

Balance Sheet Analytics – as at 30 September 2018

	30/09/2018	30/09/2017	Variance	Comments
	\$ '000	\$ '000	\$ '000	
Assets				
Current assets				
Cash and cash equivalents	14,454	14,793	(340)	
Other financial assets	25,253	20,750	4,503	Change in composition of term deposit investments between current and non-current.
Trade and other receivables	95,972	85,683	10,289	Increased receivable balance associated with higher rate and garbage debtors. Higher general debtors control account balance due to large amount (\$3.5m) to be received from the Department of Infrastructure for HE Parker Reserve.
Inventories	343	367	(24)	
Other assets	1,196	1,117	79	
Total current assets	137,218	122,711	14,507	
Non-current assets				
Trade and other receivables	122	268	(146)	
Other financial assets	2,279	-	2,279	See above comment regarding investment mix.
Investments in associates and joint ventures	3,321	3,029	292	
Property, infrastructure, plant and equipment	1,823,556	1,532,025	291,531	Council recognised Land Under Roads (LUR) under AASB 1051 for the first time at 30 June 2018, adding \$277m in previously unrecognised assets.
Intangible assets	993	933	60	
Total non-current assets	1,830,272	1,536,255	294,016	
Total assets	1,967,490	1,658,967	308,523	
Liabilities				
Current liabilities				
Trade and other payables	(17,459)	(15,134)	(2,325)	Reflects accounts payable and sundry creditors with fluctuations occurring because of timing differences and accruals.
Trust funds and deposits	(3,656)	(3,064)	(592)	
Provisions	(12,039)	(11,770)	(269)	Employee provisions. Increase relates to higher annual leave and LSL accrual balances.
Interest-bearing liabilities	(1,332)	(1,269)	(63)	
Total current liabilities	(34,485)	(31,237)	(3,249)	
Non-current liabilities				
Provisions	(1,280)	(1,109)	(171)	
Interest-bearing liabilities	(18,684)	(20,015)	1,332	Loan facility used in the funding of Aquanation's construction. Decrease reflect 6 monthly repayments.
Trust funds and deposits	(6)	(98)	92	
Total non-current liabilities	(19,970)	(21,222)	1,253	
Total liabilities	(54,455)	(52,459)	(1,996)	
Net assets	1,913,035	1,606,508	306,527	

Equity

Accumulated surplus	791,358	495,343	296,015
Surplus (deficit) for period	74,624	65,453	9,171
Reserves	1,047,053	1,045,712	1,341
Total equity	1,913,035	1,606,508	306,527

Cash Flow Analytics – as at 30 September 2018

	30/09/2018	30/09/2017	Variance	Comments
	\$'000	\$'000	\$'000	
Cash flows from operating activities				
Rates and charges	3,949	3,922	27	
Statutory fees and fines	1,009	1,012	(3)	
User fees	4,362	6,193	(1,831)	Timing variance due to a higher value of user fees still receivable at September compared to the same time last period.
Grants - operating	2,558	2,407	151	
Grants - capital	5,438	284	5,154	Current year capital grants includes \$3.9m in relation to HE Parker Reserve and \$1.2m RTR Lincoln Road
Contributions - monetary	1,435	955	480	YTD Open Space contributions ahead compared to prior period (\$805k vs. \$440k).
Interest received	404	294	110	
Trust funds and deposits taken	1,884	1,610	274	
Net GST refund	-	-	-	
Employee costs	(14,026)	(13,146)	(880)	Higher employee costs as per the operating statement.
Materials and services	(3,865)	(6,966)	3,101	Timing variance due to a higher balance of materials and services payable as at September 2018.
Trust funds and deposits repaid	(1,866)	(1,839)	(27)	
Net cash provided by/(used in) operating activities	1,283	(5,274)	6,557	
Cash flows from investing activities				
Payments for property, infrastructure, plant and equipment	(12,208)	(3,275)	(8,933)	
Proceeds from sales of property, infrastructure, plant and equipment	171	152	19	
Payments for investments	(17,070)	(10,324)	(6,746)	Net decrease in investments from Jul - Sep 18 is \$5.3m less than July - Sep 17, which corresponds with council's higher investment balance compared to this time last year. Investment balances fluctuate based on the timing and maturity of council's investment profile.
Proceeds from sales of investments	27,333	25,886	1,447	See above comment.
Net cash provided by/(used in) investing activities	(1,774)	12,439	(14,213)	
Cash flows from financing activities				
Finance costs	-	-	-	
Proceeds from borrowings	-	-	-	
Repayment of borrowings	-	-	-	
Net cash provided by/(used in) financing activities	-	-	-	
Net increase (decrease) in cash and cash equivalents	(491)	7,165	(7,656)	
Cash and cash equivalents at the beginning of the period	14,945	7,629	7,316	
Cash and cash equivalents at the end of the financial period	14,454	14,794	(340)	