



**ORDINARY MEETING**  
**28 AUGUST 2024**  
**MONTHLY FINANCIAL**  
**REPORT**

# Woorabinda Aboriginal Shire Council

## Income Statement

31<sup>st</sup> July 2024 (8% completion)

	ACTUAL July	ACTUAL 2024/25	BUDGET 2024/25	YTD Progress %
<b>Income</b>				
<b>Recurrent Revenue</b>				
Rates and Charges	-	-	45,000	0%
Fees and Charges	34,665	34,665	942,000	4%
Rental Income	997,957	997,957	1,290,600	77%
Interest Received	-	-	255,000	0%
Recoverable Works	342,014	342,014	6,245,000	5%
Other Income	8,539	8,539	1,156,000	1%
Grants, Subsidies and Contributions	3,232,124	3,232,124	8,379,000	39%
<b>Total Income</b>	<u>4,615,299</u>	<u>4,615,299</u>	<u>18,312,600</u>	<u>25%</u>
<b>Expenses</b>				
<b>Recurrent Expenses</b>				
Corporate Governance	(165,515)	(165,515)	(1,642,000)	10%
Administration Costs	(474,178)	(474,178)	(2,014,000)	24%
Community Services and Childcare	(105,398)	(105,398)	(2,041,000)	5%
Community Health and Safety	(44,140)	(44,140)	(980,000)	5%
Environmental and Waste Management Services	(29,465)	(29,465)	(1,317,500)	2%
Recoverable Works Costs (BAS)	(217,218)	(217,218)	(4,917,000)	4%
Arts and Cultural Services	(5,043)	(5,043)	(248,000)	2%
Business Services	(52,702)	(52,702)	(799,500)	7%
Infrastructure Operations and Maintenance	(182,686)	(182,686)	(1,452,000)	13%
Utility Services (Water and Sewerage)	(103,504)	(103,504)	(1,106,200)	9%
Net Plant Operating Costs	-	-	969,000	0%
Other Expenses	-	-	(5,000)	0%
Finance Costs	-	-	(25,000)	0%
Depreciation	(211,000)	(211,000)	(2,532,000)	8%
<b>Total Expenses</b>	<u>(1,590,849)</u>	<u>(1,590,849)</u>	<u>(18,110,200)</u>	<u>9%</u>
<b>NET OPERATING SURPLUS</b>	<u><u>3,024,450</u></u>	<u><u>3,024,450</u></u>	<u><u>202,400</u></u>	
<b>Capital Revenue</b>				
Grants, Subsidies and Contributions	-	-	7,419,000	0%
Capital Income	-	-	-	0%
<b>Total Capital Income</b>	<u>-</u>	<u>-</u>	<u>7,419,000</u>	<u>0%</u>
<b>NET RESULT</b>	<u><u>3,024,450</u></u>	<u><u>3,024,450</u></u>	<u><u>7,621,400</u></u>	<u>40%</u>

### Notes:

- **General Notes:** While the financial year is complete, there will be a number of accrual and end-of-year adjustments made in the preparation of the Annual Financial Statements. These will not be finalised until late August and may change the net result of Council.
- **Other Income:** Council is still waiting on the finalisation of the Rookwood Weir offset contract. The value of the signing fee is expected to be about \$1.04 million.
- **Operating Grants:** For the first time since 2007 an advance payment of Financial Assistance Grant was, without prior warning, not paid to any Queensland Council in late June. This is the sole reason that Council is reporting a significant operating surplus for the year. The amount was paid on the 2nd July at \$3.092 million (85%).

**Administration Costs:** This function is significantly above budget due to the annual payment of insurances totalling \$355k.

**Woorabinda Aboriginal Shire Council**  
**Balance Sheet**  
**31<sup>st</sup> July 2024**

	ACTUAL July	ACTUAL 2024/25	BUDGET 2024/25
<b>Current Assets</b>			
Cash and Equivalents	4,013,521	7,740,716	6,632,200
Trade and Other Receivables	(651,959)	718,799	500,000
Inventories	(11,194)	106,833	43,000
Contract Assets	-	-	-
Lease Assets	-	1,001,400	1,048,000
<b>Total Current Assets</b>	<b>3,350,368</b>	<b>9,567,747</b>	<b>8,223,200</b>
<b>Non-Current Assets</b>			
Investments	-	766,445	766,200
Lease Assets	-	24,226,684	23,500,000
Property, Plant and Equipment	2,043,343	56,071,670	61,295,400
<b>Total Non-Current Assets</b>	<b>2,043,343</b>	<b>81,064,799</b>	<b>85,561,600</b>
<b>Total Assets</b>	<b>5,393,711</b>	<b>90,632,547</b>	<b>93,784,800</b>
<b>Current Liabilities</b>			
Payables	331,059	1,876,784	235,000
Contract Liabilities	-	2,677,851	1,100,000
Provisions	-	301,803	317,000
<b>Total Current Liabilities</b>	<b>331,059</b>	<b>4,856,439</b>	<b>1,652,000</b>
<b>Non-Current Liabilities</b>			
Provisions	-	2,214,633	2,347,200
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>2,214,633</b>	<b>2,347,200</b>
<b>Total Liabilities</b>	<b>331,059</b>	<b>7,071,072</b>	<b>3,999,200</b>
<b>Net Community Assets</b>	<b>5,062,651</b>	<b>83,561,475</b>	<b>89,785,600</b>
<b>Community Equity</b>			
Revaluation Surplus	-	29,664,377	29,664,400
Reserves	-	-	-
Retained Surplus	5,062,651	53,897,098	60,121,200
<b>Total Community Equity</b>	<b>5,062,651</b>	<b>83,561,475</b>	<b>89,785,600</b>

**Woorabinda Aboriginal Shire Council**  
**Cash Flow Statement**  
31<sup>st</sup> July 2024

	ACTUAL July	ACTUAL 2024/25	BUDGET 2024/25	YTD Progress %
<b>Cash Flows from Operating Activities</b>				
Receipts from Customers	2,017,828	2,017,828	11,855,000	17%
Payments to Suppliers and Employees	(1,227,196)	(1,227,196)	(17,405,706)	7%
	790,632	790,632	(5,550,706)	-14%
Interest Received	-	-	255,000	0%
Rental Income	2,382	2,382	1,290,600	0%
Operating Grants and Contributions	3,233,978	3,233,978	9,385,000	34%
Borrowing and Other Finance Costs	-	-	-	0%
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	4,026,992	4,026,992	5,379,894	75%
<b>Cash Flows from Investing Activities</b>				
Payments for Property, Plant and Equipment	(13,471)	(13,471)	(9,906,000)	0%
Proceeds from Sale of Property, Plant and Equipment	-	-	-	0%
Capital Grants, Subsidies and Donations	-	-	7,419,000	0%
<b>Net Cash Inflow (Outflow) from Investing Activities</b>	(13,471)	(13,471)	(2,487,000)	1%
<b>Cash Flows from Financing Activities</b>				
Proceeds from Borrowings	-	-	-	
Repayment of Borrowings	-	-	-	
<b>Net Cash Inflow (Outflow) from Financing Activities</b>	-	-	-	
<b>Net Increase (Decrease) in Cash and Equivalents Held</b>	4,013,520	4,013,520	2,892,894	139%
<b>Cash and Equivalents at Beginning of Year</b>		3,727,195	3,739,306	100%
<b>Cash and Equivalents at End of the Financial Year</b>	<b>4,013,520</b>	<b>7,740,716</b>	<b>6,632,200</b>	117%