



ORDINARY MEETING

26 FEBRUARY 2025

MONTHLY FINANCIAL REPORT

Woorabinda Aboriginal Shire Council

Income Statement

31st January 2025 (58% completion)

	ACTUAL January	ACTUAL 2024/25	BUDGET 2024/25	YTD Progress %
Income				
Recurrent Revenue				
Rates and Charges	-	-	45,000	0%
Fees and Charges	32,659	201,203	942,000	21%
Rental Income	16,525	1,109,921	1,290,600	86%
Interest Received	-	112,292	255,000	44%
Recoverable Works	299,196	2,820,169	6,245,000	45%
Other Income	2,303	670,164	1,156,000	58%
Grants, Subsidies and Contributions	11,534	6,670,711	8,379,000	80%
Total Income	<u>362,217</u>	<u>11,584,460</u>	<u>18,312,600</u>	<u>63%</u>
Expenses				
Recurrent Expenses				
Corporate Governance	(37,858)	(1,029,036)	(1,642,000)	63%
Administration Costs	(129,322)	(1,167,738)	(2,014,000)	58%
Community Services and Childcare	(82,049)	(792,494)	(2,041,000)	39%
Community Health and Safety	(117,912)	(839,175)	(980,000)	86%
Environmental and Waste Management Services	(58,217)	(389,833)	(1,317,500)	30%
Recoverable Works Costs (BAS)	(253,776)	(2,126,541)	(4,917,000)	43%
Arts and Cultural Services	(1,760)	(39,662)	(248,000)	16%
Business Services	(29,566)	(272,748)	(799,500)	34%
Infrastructure Operations and Maintenance	(139,487)	(1,095,003)	(1,452,000)	75%
Utility Services (Water and Sewerage)	(70,295)	(643,377)	(1,106,200)	58%
Net Plant Operating Costs	24,973	189,374	969,000	20%
Other Expenses	-	-	(5,000)	0%
Finance Costs	-	-	(25,000)	0%
Depreciation	(211,000)	(1,477,000)	(2,532,000)	58%
Total Expenses	<u>(1,106,268)</u>	<u>(9,683,233)</u>	<u>(18,110,200)</u>	<u>53%</u>
NET OPERATING SURPLUS	<u>(744,051)</u>	<u>1,901,228</u>	<u>202,400</u>	
Capital Revenue				
Grants, Subsidies and Contributions	198,361	480,839	7,419,000	6%
Capital Income	-	-	-	0%
Total Capital Income	<u>198,361</u>	<u>480,839</u>	<u>7,419,000</u>	<u>6%</u>
NET RESULT	<u>(545,690)</u>	<u>2,382,067</u>	<u>7,621,400</u>	<u>31%</u>

Notes:

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. The current \$600k is insurance payouts.

Community Health and Safety: This function is significantly above budget due to the payment of 15 months of PCYC costs (9 months historical and 6 months in advance) and the community engagement officer costs.

Woorabinda Aboriginal Shire Council
Balance Sheet
31st January 2025

	ACTUAL January	ACTUAL 2024/25	BUDGET 2024/25
Current Assets			
Cash and Equivalents	(187,674)	6,519,017	6,632,200
Trade and Other Receivables	126,157	1,868,829	500,000
Inventories	23,995	159,926	43,000
Contract Assets	-	-	-
Lease Assets	-	1,001,400	1,048,000
Total Current Assets	(37,523)	9,549,172	8,223,200
Non-Current Assets			
Investments	-	766,445	766,200
Lease Assets	-	24,226,684	23,500,000
Property, Plant and Equipment	(105,891)	55,535,830	61,295,400
Total Non-Current Assets	(105,891)	80,528,958	85,561,600
Total Assets	(143,414)	90,078,131	93,784,800
Current Liabilities			
Payables	290,593	1,857,396	235,000
Contract Liabilities	-	2,677,851	1,100,000
Provisions	-	301,803	317,000
Total Current Liabilities	290,593	4,837,051	1,652,000
Non-Current Liabilities			
Provisions	-	2,214,633	2,347,200
Total Non-Current Liabilities	-	2,214,633	2,347,200
Total Liabilities	290,593	7,051,684	3,999,200
Net Community Assets	(434,006)	83,026,447	89,785,600
Community Equity			
Revaluation Surplus	-	29,664,377	29,664,400
Reserves	-	-	-
Retained Surplus	(434,006)	53,362,069	60,121,200
Total Community Equity	(434,006)	83,026,447	89,785,600

Woorabinda Aboriginal Shire Council

Cash Flow Statement

31st January 2025 (58% completion)

	ACTUAL January	ACTUAL 2024/25	BUDGET 2024/25	YTD Progress %
Cash Flows from Operating Activities				
Receipts from Customers	1,136,077	4,225,242	11,855,000	36%
Payments to Suppliers and Employees	(1,695,063)	(8,169,822)	(17,405,706)	47%
	(558,987)	(3,944,580)	(5,550,706)	71%
Interest Received	21,752	112,292	255,000	44%
Rental Income	395	46,152	1,290,600	4%
Operating Grants and Contributions	353,336	6,672,565	9,385,000	71%
Borrowing and Other Finance Costs	(1,990)	(2,770)	-	0%
Net Cash Inflow (Outflow) from Operating Activities	(185,493)	2,883,658	5,379,894	54%
Cash Flows from Investing Activities				
Payments for Property, Plant and Equipment	(233,331)	(743,630)	(9,906,000)	8%
Proceeds from Sale of Property, Plant and Equipment	-	-	-	0%
Capital Grants, Subsidies and Donations	231,150	480,839	7,419,000	6%
Net Cash Inflow (Outflow) from Investing Activities	(2,181)	(262,791)	(2,487,000)	11%
Cash Flows from Financing Activities				
Proceeds from Borrowings	-	-	-	
Repayment of Borrowings	-	-	-	
Net Cash Inflow (Outflow) from Financing Activities	-	-	-	
Net Increase (Decrease) in Cash and Equivalents Held	(187,674)	2,620,867	2,892,894	91%
Cash and Equivalents at Beginning of Year		3,898,151	3,739,306	104%
Cash and Equivalents at End of the Financial Year	(187,674)	6,519,017	6,632,200	98%

Cash Analysis

For the Month Ended 31st January 2025

Cash at Bank	2,466,001
Investments	4,053,016
	6,519,017
less: Long Service Provisions (50%)	(121,709)
less: Annual Leave Provisions	(205,582)
less: Unspent Grant Receipts	(2,583,358)
less: Net Tax Liability	(193,581)
less: Internal Project Commitments / Contracts	(191,824) *
less: Tip Restoration Provisions (50%)	(1,033,719)
less: Working Capital Cash	(1,400,000) ^
	789,245

UNRESTRICTED CASH

* This line represents Council's required funding commitments to jointly funded projects that have already commenced.

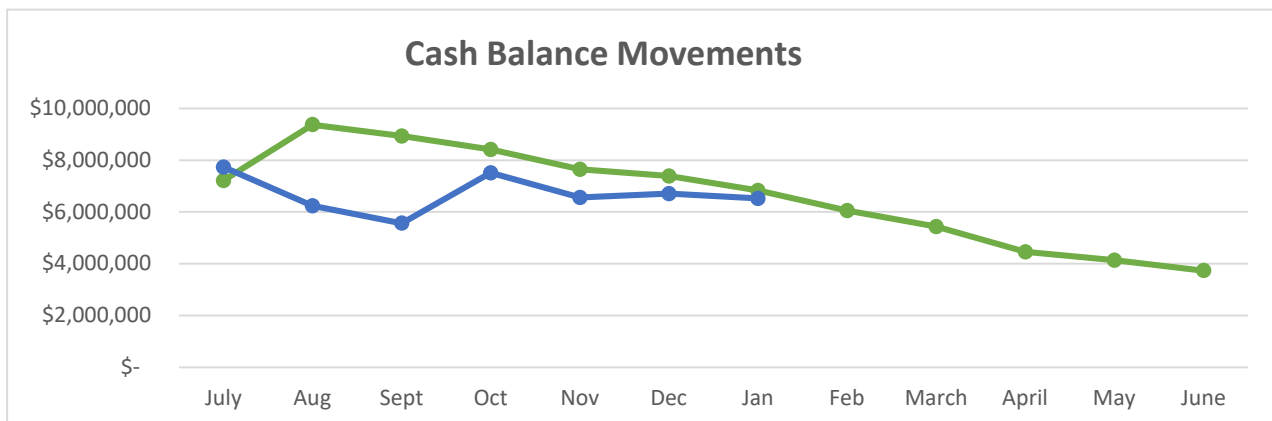
Working capital cash represents approximately four weeks of Council's cash payments (operating and capital) to

^ allow for cash requirements from when work is performed and invoices paid to when the associated claim or grant is received.

Investment Analysis

Investment	Type	Expiry	Rate	Balance	Interest
QTC Cash Fund - January	At Call	N / A	5.07%	6,281,095	27,043.76 #
QTC Cash Fund - December	At Call	N / A	5.14%	6,254,436	27,296.94
QTC Cash Fund - November	At Call	N / A	4.97%	6,234,244	23,370.99

QTC charges an admin fee of 0.15% on funds managed per year. The interest shown above does not include that cost.



This graph compares current year cash balances (blue line) against the prior year (green line).

