



ORDINARY MEETING

18 DECEMBER 2024

MONTHLY FINANCIAL REPORT

Woorabinda Aboriginal Shire Council

Income Statement

30th November 2024 (42% completion)

	ACTUAL November	ACTUAL 2024/25	BUDGET 2024/25	YTD Progress %
Income				
Recurrent Revenue				
Rates and Charges	-	-	45,000	0%
Fees and Charges	36,884	141,776	942,000	15%
Rental Income	5,250	1,084,924	1,290,600	84%
Interest Received	23,371	90,540	255,000	36%
Recoverable Works	343,028	1,879,826	6,245,000	30%
Other Income	28,254	636,637	1,156,000	55%
Grants, Subsidies and Contributions	88,170	6,317,374	8,379,000	75%
Total Income	<u>524,957</u>	<u>10,151,078</u>	<u>18,312,600</u>	<u>55%</u>
Expenses				
Recurrent Expenses				
Corporate Governance	(109,603)	(805,924)	(1,642,000)	49%
Administration Costs	(134,215)	(827,386)	(2,014,000)	41%
Community Services and Childcare	(85,551)	(570,507)	(2,041,000)	28%
Community Health and Safety	(93,470)	(640,291)	(980,000)	65%
Environmental and Waste Management Services	(74,615)	(312,555)	(1,317,500)	24%
Recoverable Works Costs (BAS)	(298,664)	(1,562,836)	(4,917,000)	32%
Arts and Cultural Services	(15,750)	(35,913)	(248,000)	14%
Business Services	(37,328)	(215,044)	(799,500)	27%
Infrastructure Operations and Maintenance	(117,488)	(783,404)	(1,452,000)	54%
Utility Services (Water and Sewerage)	(31,995)	(526,661)	(1,106,200)	48%
Net Plant Operating Costs	26,947	151,830	969,000	16%
Other Expenses	-	-	(5,000)	0%
Finance Costs	-	-	(25,000)	0%
Depreciation	(211,000)	(1,055,000)	(2,532,000)	42%
Total Expenses	<u>(1,182,733)</u>	<u>(7,183,691)</u>	<u>(18,110,200)</u>	<u>40%</u>
NET OPERATING SURPLUS	<u>(657,776)</u>	<u>2,967,387</u>	<u>202,400</u>	
Capital Revenue				
Grants, Subsidies and Contributions	(1,650)	249,689	7,419,000	3%
Capital Income	-	-	-	0%
Total Capital Income	<u>(1,650)</u>	<u>249,689</u>	<u>7,419,000</u>	<u>3%</u>
NET RESULT	<u>(659,426)</u>	<u>3,217,076</u>	<u>7,621,400</u>	<u>42%</u>

Notes:

- **Rates and Charges:** Council will be issuing these in early January. It mostly represents water, sewerage and garbage charges for government departments.

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).

Woorabinda Aboriginal Shire Council
Balance Sheet
30th November 2024

	ACTUAL November	ACTUAL 2024/25	BUDGET 2024/25
Current Assets			
Cash and Equivalents	(943,767)	6,567,277	6,632,200
Trade and Other Receivables	317,669	1,917,090	500,000
Inventories	(2,185)	112,123	43,000
Contract Assets	-	-	-
Lease Assets	-	1,001,400	1,048,000
Total Current Assets	(628,284)	9,597,890	8,223,200
Non-Current Assets			
Investments	-	766,445	766,200
Lease Assets	-	24,226,684	23,500,000
Property, Plant and Equipment	(113,085)	55,724,498	61,295,400
Total Non-Current Assets	(113,085)	80,717,627	85,561,600
Total Assets	(741,369)	90,315,517	93,784,800
Current Liabilities			
Payables	(81,139)	1,371,457	235,000
Contract Liabilities	-	2,677,851	1,100,000
Provisions	-	301,803	317,000
Total Current Liabilities	(81,139)	4,351,112	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	(81,139)	6,565,744	3,999,200
Net Community Assets	(660,230)	83,749,772	89,785,600
Community Equity			
Revaluation Surplus	-	29,664,377	29,664,400
Reserves	-	-	-
Retained Surplus	(660,230)	54,085,395	60,121,200
Total Community Equity	(660,230)	83,749,772	89,785,600

Woorabinda Aboriginal Shire Council
Cash Flow Statement

30th November 2024 (42% completion)

	ACTUAL November	ACTUAL 2024/25	BUDGET 2024/25	YTD Progress %
Cash Flows from Operating Activities				
Receipts from Customers	90,578	3,105,415	11,855,000	26%
Payments to Suppliers and Employees	(1,047,256)	(6,474,759)	(17,405,706)	37%
	(956,678)	(3,369,344)	(5,550,706)	61%
Interest Received	23,371	90,540	255,000	36%
Rental Income	935	45,757	1,290,600	4%
Operating Grants and Contributions	88,170	6,319,229	9,385,000	67%
Borrowing and Other Finance Costs	-	(781)	-	0%
Net Cash Inflow (Outflow) from Operating Activities	(844,202)	3,085,401	5,379,894	57%
Cash Flows from Investing Activities				
Payments for Property, Plant and Equipment	(97,915)	(510,299)	(9,906,000)	5%
Proceeds from Sale of Property, Plant and Equipment	-	-	-	0%
Capital Grants, Subsidies and Donations	(1,650)	249,689	7,419,000	3%
Net Cash Inflow (Outflow) from Investing Activities	(99,565)	(260,610)	(2,487,000)	10%
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	(943,767)	2,824,791	2,892,894	98%
Cash and Equivalents at Beginning of Year		3,742,486	3,739,306	100%
Cash and Equivalents at End of the Financial Year	(943,767)	6,567,277	6,632,200	99%

Cash Analysis

For the Month Ended 30th November 2024

Cash at Bank	333,033
Investments	6,234,244
	6,567,277
less: Long Service Provisions (50%)	(121,709)
less: Annual Leave Provisions	(205,582)
less: Unspent Grant Receipts	(2,338,694)
less: Net Tax Liability	(437,416)
less: Internal Project Commitments / Contracts	(197,718) *
less: Tip Restoration Provisions (50%)	(1,033,719)
less: Working Capital Cash	(1,400,000) ^
	832,440

UNRESTRICTED CASH

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

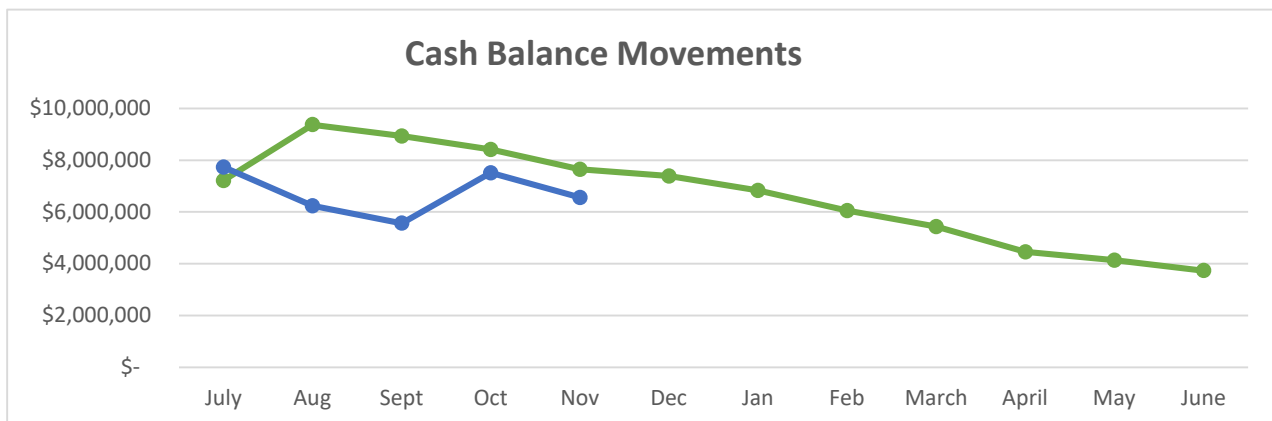
Working capital cash represents approximately four weeks of Council's cash payments (operating and capital) to

^ 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 - November	At Call	N / A	4.97%	6,234,244	23,370.99 #
QTC Cash Fund - October	At Call	N / A	4.95%	6,210,873	19,204.63
QTC Cash Fund - September	At Call	N / A	5.07%	3,198,738	12,450.24

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



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

