Torres Strait Island Regional Council Financial Position

For the period July 2013 to June 2018

	Notes	<u>12/13 Actual</u>	13/14 Budget	13/14 Budget Review.1 13/	14 Budget Review.2 13/1	4 Budget Review.3	14/15 Budget	15/16 Budget	16/17 Budget	17/18 Budget
Current Assets										
Cash and cash equivalents		14,226,339	15,453,174	18,379,776	16,171,776	18,270,513	17,900,053	18,459,113	18,173,717	18,859,497
Trade and other receivables	2	7,791,150	1,395,492	6,395,492	6,395,492	6,395,492	6,437,255	6,019,669	6,524,571	6,109,600
Inventories		547,971	552,632	542,632	542,632	542,632	539,376	536,140	532,923	529,726
Other financial assets		0	0	0	0	0	0	0	0	0
	_	22,565,460	17,401,298	25,317,900	23,109,900	25,208,637	24,876,684	25,014,922	25,231,212	25,498,822
Non-current assets classified as held for sale		0	0	0		0	0	0	0	0
Total current assets	_	22,565,460	17,401,298	25,317,900	23,109,900	25,208,637	24,876,684	25,014,922	25,231,212	25,498,822
Non-current Assets										
Investment property		0	0	0	0	0	0	0	0	0
Property, plant and equipment	4	662,708,492	720,853,001	700,558,810	701,981,699	702,025,626	691,332,058	680,238,490	668,544,922	656,251,354
Capital works in progress		0	0	•	0	0	0	0	0	0
Intangible assets		1,129,278	1,303,693	1,303,693	1,529,278	1,529,278	1,406,936	1,294,381	1,190,830	1,095,564
Total non-current assets	_	663,837,770	722,156,694	701,862,503	703,510,977	703,554,904	692,738,994	681,532,871	669,735,752	657,346,918
TOTAL ASSETS	<u> </u>	686,403,230	739,557,992	727,180,403	726,620,877	728,763,541	717,615,678	706,547,793	694,966,964	682,845,740
Current Liabilities										
Trade and other payables		3,688,796	1,871,354	3,471,354	3,471,354	3,471,354	3,436,640	3,402,274	3,368,251	3,334,569
Borrowings		41,392	222,367		41,392	41,392	41,806	42,224	42,646	43,073
Provisions		737,215	1,678,269		978,269	978,269	1,027,182	1,078,542	1,132,469	1,189,092
Other		0	0		0	0	0	0	0	0
Total current liabilities	_	4,467,403	3,771,990	4,671,990	4,491,015	4,491,015	4,505,629	4,523,040	4,543,366	4,566,734
Non-current Liabilities										
Trade and other payables		0	377,982	0	0	0	0	0	0	0
Borrowings	3	422,024	3,083,335		3,380,632	3,380,632	2,848,230	2,727,430	2,626,401	2,519,815
Provisions		0	762,670		0	0	0	0	0	0
Other		3,047,861	2,850,000	3,108,818	3,108,818	3,108,818	3,170,995	3,234,414	3,299,103	3,365,085
Total non-current liabilities	_	3,469,885	7,073,987	6,192,153	6,489,450	6,489,450	6,019,225	5,961,844	5,925,504	5,884,900
TOTAL LIABILITIES	_ _	7,937,288	10,845,977	10,864,143	10,980,465	10,980,465	10,524,853	10,484,884	10,468,870	10,451,633
NET COMMUNITY ASSETS	<u>-</u>	678,465,942	728,712,015	716,316,261	715,640,412	717,783,076	707,090,826	696,062,910	684,498,095	672,394,108
Community Equity										
Asset revaluation reserve	1	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979
Retained surplus/(deficiency)	•	525,288,966	574,003,267		562,463,433	564,606,097	553,913,846	542,885,930	531,321,115	519,217,128
Other reserves		0	37 1,000,207	0	0	0	0	0	0	0
TOTAL COMMUNITY EQUITY	_	678,465,941	728,712,015	716,316,261	715,640,412	717,783,076	707,090,826	696,062,910	684,498,095	672,394,108
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Notes:

- 1. Assumption no movement in Asset Revaluation Reserve over 5 yrs
- 2. Original Budget 13/14 Receivables understated
- 3. QTC Loan Funds of \$3M for Hammond Island Office 13/14 Budget
- 4. Asset Register Assuming movement is Additions less Depreciation no disposals

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Torres Strait Island Regional Council Statement of Cash Flows

For the period July 2013 to June 2018

	Notes	13/14 Budget	13/14 Budget Review.1	13/14 Budget Review.2	13/14 Budget Review.3	14/15 Budget	15/16 Budget	16/17 Budget	17/18 Budget	
Cash flows from operating activities:										
Receipts from customers		63,311,485	22,198,854	27,970,802	28,329,691	30,350,788	31,829,739	31,860,352	33,736,794	
Payments to suppliers and employees		-53,081,750	-38,439,344	-50,007,546	-54,106,720	-52,684,605	-53,914,632	-55,498,214	-57,139,296	
	_	10,229,735	-16,240,490	-22,036,744	-25,777,029	-22,333,817	-22,084,893	-23,637,862	-23,402,502	
Dividends received	_	0	0	0	0	0	0	0	0	
Interest received		300,000	418,295	492,581	492,581	309,900	320,127	330,691	341,604	
Income from Funding	3	0	22,499,007	23,087,427	26,691,199	21,989,594	22,649,282	23,328,760	24,028,623	
Borrowing costs		-21,234	-194,608	-57,697	-57,697	-207,371	-195,351	-186,185	-180,916	
Net cash inflow (outflow) from operating activities	_	10,508,501	6,482,204	1,485,567	1,349,054	-241,694	689,165	-164,596	786,809	
Cash flows from investing activities:										
Payments for property, plant and equipment	1	-9,430,000	-6,588,860	-3,372,307	-950,597	0	0	0	0	
Payments for intangible assets		0	0	-400,000	-400,000	0	0	0	0	
Net movement on loans and advances		0	0	,	0	0	0	0	0	
Proceeds from sale of property, plant and equipment		0	0		0	0	0	0	0	
Net cash inflow (outflow) from investing activities	_	-9,430,000	-6,588,860	-3,772,307	-1,350,597	0	0	0	0	
Cash flows from financing activities										
Grants, subsidies, contributions and donations		3,230,000	1,388,860	1,273,570	1,087,110	0	0	0	0	
Proceeds from borrowings	2	3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	
Repayment of borrowings		-128,766	-128,766	-41,392	-41,392	-128,766	-130,105	-120,800	-101,029	
Repayments made on finance leases		0	0		0	0	0	0	0	
Net cash inflow (outflow) from financing activities	-	6,101,234	4,260,094	4,232,178	4,045,718	-128,766	-130,105	-120,800	-101,029	
Net increase (decrease) in cash held		7,179,735	4,153,438	1,945,438	4,044,175	-370,460	559,060	-285,396	685,780	
Cash at beginning of reporting period		8,273,439	14,226,338	14,226,338	14,226,338	18,270,513	17,900,053	18,459,113	18,173,717	
Cash at end of reporting period	_	15,453,174	18,379,776	16,171,776	18,270,513	17,900,053	18,459,113	18,173,717	18,859,497	

Notes:

- No Capital has been forecasted for 14/15 onwards except contributed assets
 Loan Funding from QTC
 Original Budget 13/14 Funding was included in receipts from customer

Torres Strait Island Regional Council Income and Expenditure

For the period July 2013 to June 2018

	Notes	12/13 Last Year	13/14 Budget	13/14 Budget	13/14 Budget	13/14 Budget	14/15 Budget	15/16 Budget	16/17 Budget	17/19 Rudget
	Notes	12/13 Last Teal	<u>Original</u>	Review.1	Review.2	Review.3	14/13 Buuget	13/10 Buuget	To/ I / Buuget	17/10 Buuget
Income										
Revenue										
Recurrent revenue										
Net rate and utility charges		1,106,690	936,364	934,153	919,555	900,575	964,455	993,389	1,023,191	1,053,886
Fees and charges		143,536	1,577,198	1,327,700	1,598,316	1,182,059	1,437,253	1,473,184	1,510,014	1,547,764
Rental income Interest received		3,598,275 278,349	3,299,081 300,000	3,634,601 418,295	4,112,646 492,581	4,604,382 510,790	3,401,353	3,506,794	3,615,505 330,691	3,727,586 341,604
Sales - contract and recoverable works		22,890,208	21,982,764	16,011,357	19,240,529	19,603,456	309,900 22,642,247	320,127 23,321,514	24,021,160	24,741,795
Other recurrent income		117,140	1,965,919	526,465	704,097	625,351	2,024,897	2,085,643	2,148,213	2,212,659
Grants, subsidies, contributions and donations		30,297,292	21,349,120	22,499,007	23,087,427	26,691,199	21,989,594	22,649,282	23,328,760	24,028,623
Total recurrent revenue		58,431,490	51,410,446	45,351,578	50,155,151	54,117,812	52,769,699	54,349,933	55,977,534	57,653,917
Capital revenue										
Grants, subsidies, contributions and donations	1	1,587,665	4,060,000	4,388,860	1,273,570	1,087,110	0	0	0	0
Other Capital Income	2	2,531,602	62,698,726	62,885,186	62,885,186	63,150,823	18,000,000	18,000,000	18,000,000	18,000,000
Total capital revenue		4,119,267	66,758,726	67,274,046	64,158,756	64,237,933	18,000,000	18,000,000	18,000,000	18,000,000
Total revenue		62,550,757	118,169,172	112,625,624	114,313,907	118,355,745	70,769,699	72,349,933	73,977,534	75,653,917
Gain/(loss) on disposal of non-current assets		0	0	0	0	0	0	0	0	0
		0								
Reduction in provision for land restoration		0	0	0	0	0	0	0	0	0
Total income		62,550,757	118,169,172	112,625,624	114,313,907	118,355,745	70,769,699	72,349,933	73,977,534	75,653,917
Expenses										
Recurrent expenses										
Employee benefits		-17,592,196	-20,166,746	-19,519,808	-18,966,472	-19,240,596	-20,973,416	-21,711,645	-22,475,879	-23,267,035
Materials and services		-36,660,271	-30,992,166	-25,637,162	-31,130,982	-34,814,342	-31,587,595	-32,377,285	-33,186,717	-34,016,385
Finance costs	3	-5,616,744	-251,534	-194,608	-57,697	-62,874	-207,371	-195,351	-186,185	-180,916
Depreciation and amortisation		-25,887,834	-27,233,724	-27,223,728	-24,784,286	-24,920,799	-28,693,568	-29,093,568	-29,693,568	-30,293,568
Total recurrent expenses		-85,757,045	-78,644,170	-72,575,306	-74,939,437	-79,038,611	-81,461,950	-83,377,849	-85,542,349	-87,757,904
Nett Operating Surplus/(Deficit) Exc Capital & Deprec	4		0	0	0	0	1,317	65,652	128,753	189,581
Capital expenses										
Impairment losses		0	0	0	0	0	0	0	0	0
Other Capital Expenses		-10,547	-2,200,000	-2,200,000	-2,200,000	0	0	0	0	0
Provision for restoration of land		0	0	0	0	0	0	0	0	0
Revaluation decrements		0	0	0	0	0	0	0	0	0
Total Capital Expenses		-10,547	-2,200,000	-2,200,000	-2,200,000	0	0	0	0	0
Total expenses		-85,767,592	-80,844,170	-74,775,306	-77,139,437	-79,038,611	-81,461,950	-83,377,849	-85,542,349	-87,757,904
			0				0	0	0	0
Net result attributable to council		-23,216,835	37,325,002	37,850,318	37,174,470	39,317,134	-10,692,251	-11,027,916	-11,564,815	-12,103,987

Torres Strait Island Regional Council Statement of Changes in Equity

For the period July 2013 to June 2018

																				,
Asset revaluation reserve								Retained surplus									Total			
13/14 Budget Reviewed.1	13/14 Budget Reviewed.2	13/14 Budget Reviewed.3	14/15 Budget	15/16 Budget	16/17 Budget	17/18 Budget	13/14 Budget Reviewed.1	13/14 Budget Reviewed.2	13/14 Budget Reviewed.3	14/15 Budget	15/16 Budget	16/17 Budget	17/18 Budget	13/14 Budget Reviewed.1	13/14 Budget Reviewed.2	13/14 Budget Reviewed.3	14/15 Budget	15/16 Budget	16/17 Budget	17/18 Budget
153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	9 153,176,979	525,288,966	525,288,963	525,288,963	564,606,097	553,913,846	542,885,930	531,321,115	678,465,945	678,465,942	678,465,942	717,783,076	707,090,825	696,062,909	9 684,498,094
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	. 0	0	0	0	C) 0
153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	9 153,176,979	525,288,966	525,288,963	525,288,963	564,606,097	553,913,846	542,885,930	531,321,115	678,465,945	678,465,942	678,465,942	564,606,110	707,090,825	696,062,909	9 684,498,094
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0	0	0	0	0	0	0	37,850,318	37,174,470	39,317,134	-10,692,251	-11,027,916	-11,564,815	-12,103,987	37,850,318	37,174,470	39,317,134	-10,692,251	-11,027,916	-11,564,815	5 -12,103,987
0	0	0	0	0	0	0	563,139,284	562,463,433	564,606,097	553,913,846	542,885,930	531,321,115	519,217,128	563,139,284	562,463,433	553,913,846	542,885,930	542,885,930	531,321,115	5 519,217,128
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153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	153,176,979	563,139,284	562,463,433	564,606,097	553,913,846	542,885,930	531,321,115	519,217,128	716,316,261	715,640,412	717,783,076	707,090,825	696,062,910	684,498,095	5 672,394,108
	Reviewed.1 153,176,979 0 153,176,979 0 0 0 0 0 0 0 0 0 0 0 0 0	Reviewed.1 Reviewed.2 153,176,979 153,176,979 0 0 153,176,979 153,176,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13/14 Budget Reviewed.1 13/14 Budget Reviewed.3 13/14 Budget Reviewed.3 153,176,979 153,176,979 153,176,979 0 0 0 153,176,979 153,176,979 153,176,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.3 153,176,979 153,176,979 153,176,979 153,176,979 0 0 0 0 153,176,979 153,176,979 153,176,979 153,176,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13/14 Budget Reviewed.1 13/14 Budget Reviewed.3 14/15 Budget 15/16 Budget Reviewed.3 15/16 Budget 15/16 Budget 15/16 Budget 15/16 Budget 15/16,979 153,176,979	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.3 15/16 Budget Reviewed.3 16/17 Budget Reviewed.3 153,176,979	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget 15/16 Budget 15/16 Budget 16/17 Budget 17/18 Budget 17/18 Budget 153,176,979 153,176,979	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.1 15/16 Budget Reviewed.1 16/17 Budget Reviewed.1 17/18 Budget Reviewed.1 13/14 Budget Reviewed.1 153,176,979	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.2 15/16 Budget Reviewed.2 16/17 Budget Reviewed.2 17/18 Budget Reviewed.1 13/14 Budget Reviewed.2 2 25.288,963 25.288,963 25.288,963 25.288,963 0	13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget 15/16 Budget 16/17 Budget 17/18 Budget 13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 10/10 10/10 10/10 10/10 10/10 10/10 10/10 10/10 10/10 10/10 10/10	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.3 14/15 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.3 14/15 Budget Reviewed.3 14/15 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.3 153,176,979 153,17	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.1 15/16 Budget Reviewed.1 15/16 Budget Reviewed.1 13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.1 13/14	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 14/15 Budget Reviewed.3 14/15 Budget Reviewed.3 14/15 Budget Reviewed.3 13/14 Budget Reviewed.3 13/14 Budget Reviewed.3 14/15 Budget Reviewed.3 14/16	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 13/14	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14	13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.3 13/14	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.1 13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14 Budget Reviewed.2 13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 13/14	13/14 Budget Reviewed.1 13/14 Budget Reviewed.2 14/15 Budget Reviewed.3 14/15	13/14 Budget Reviewed.

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Notes:

1. Assumption no movement in Asset Revaluation Reserve over 5 yrs