

Profit and Loss

Flinders Council

For the year ended 30 June 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2023 Overall Budget	Notes
Trading Income						
Rates	2,367,312	2,354,118	13,194	1%	2,354,118	
User Fees	1,648,544	913,445	735,099	80%	913,445	1
Operating Grants	3,118,084	2,307,555	810,529	35%	2,307,555	2
Interest Income	252,887	35,000	217,887	623%	35,000	3
Dividends	43,200	43,200	0	0%	43,200	
Contributions	10,858	0	10,858	0%	0	
Other Income	89,270	40,200	49,070	122%	40,200	
Total Trading Income	7,530,154	5,693,518	1,836,636	32%	5,693,518	
Gross Profit	7,530,154	5,693,518	1,836,636	32%	5,693,518	
Other Income						
Capital Grants	2,766,402	5,359,362	(2,592,960)	-48%	5,359,362	4
Other Capital Income	21,681	0	21,681	0%	0	
Total Capital Income	2,788,083	5,359,362	(2,571,279)	-48%	5,359,362	
Operating Expenses						
Employee Costs	2,365,599	2,913,689	(548,090)	-19%	2,913,689	5
Materials & Services	2,603,137	2,464,501	138,636	6%	2,464,501	
Depreciation	1,991,983	1,955,798	36,185	2%	1,955,798	
Interest Expense	18,743	16,938	1,805	11%	16,938	
Other Expenses	152,413	161,000	(8,587)	-5%	161,000	
Total Operating Expenses	7,131,875	7,511,926	(380,051)	-5%	7,511,926	
Operating Net Profit	398,279	(1,818,408)	2,216,687	-122%	(1,818,408)	
Net Profit (including Non Operating Revenue	3,186,362	3,540,954	(354,592)	-10%	3,540,954	
Capital - Work In Progress						
WIP Current - Contractors & Consultants	1,134,306	0	1,134,306	0%	0	
WIP Current - Employee Oncosts	23,968	0	23,968	0%	0	
WIP Current - Internal Plant Hire	116,823	0	116,823	0%	0	
WIP Current - Materials & Services	373,322	0	373,322	0%	0	
WIP Current - Salary & Wages	56,517	0	56,517	0%	0	
Total Capital - Work In Progress	1,704,936	0	1,704,936	0%	0	

Notes

1. User fees are up \$735k (80%) on budget which primarily relates to higher levels of private works for Department of State Growth and higher than expected levels of sales of aviation fuel during the year.
2. Operating grants are up \$810k (35%) on budget YTD, which primarily relates to 100% advance payment of the Financial Assistance Grants for 23/24, rather than the budgeted 50% in advance.
3. Interest income is up \$218k on budget YTD due to higher interest rates.
4. Capital Grant income is down \$2.6m on budget YTD which primarily relates to grants payments being made inline with project milestones and some committed projects expected to occur over multiple years.
5. Employment costs are down \$548k (19%) on budget YTD this is primarily due to savings from restructuring and vacancies during the year.

Balance Sheet
 Flinders Council
 As at 30 June 2023

Account	30 Jun 2023	30 Jun 2022
Assets		
Current Assets		
Cash & Cash Equivalents	4,520,884	9,018,542
Trade & Other Receivables	220,814	419,071
Inventory	153,335	167,968
Investments	137,354	135,817
Total Current Assets	5,032,386	9,741,399
Non-current Assets		
Property, Plant & Equipment	66,987,545	68,996,997
Intangible Assets	4,200	0
Mineral Resource Bonds	58,500	58,500
Investment in TasWater	3,292,551	3,292,551
Total Non-current Assets	70,342,796	72,348,048
Bk-Westpac Tailored Deposit	6,000,000	0
Total Assets	81,375,182	82,089,447
Liabilities		
Current Liabilities		
Trade Payables	160,666	2,313,901
Borrowings	46,921	45,143
Provisions	716,075	703,972
Trust Accounts	76,350	76,350
Total Current Liabilities	1,000,011	3,139,366
Non-current Liabilities		
Borrowings	354,222	401,142
Provisions	81,256	90,671
Total Non-current Liabilities	435,478	491,814
Total Liabilities	1,435,488	3,631,179
Net Assets	79,939,694	78,458,267
Equity		
Retained Earnings	51,234,148	49,749,970
Asset Revaluation Reserve	28,551,231	28,551,231
Restricted Reserves	154,314	157,066
Total Equity	79,939,694	78,458,267

Statement of Cash Flows
 Flinders Council
 For the year ended 30 June 2023

Account	YTD	2022
Operating Activities		
Receipt from Rates	2,441,478	2,216,728
Receipts from customers	1,939,240	1,030,602
Contributions	10,858	0
Operating grants	3,142,064	2,776,961
Interest received	252,887	39,083
Dividends received	43,200	43,200
Cash receipts from other operating activities	86,804	135,102
Payments to Suppliers	(3,011,061)	(2,094,171)
Payments for Employee Costs	(2,438,303)	(2,253,434)
Finance costs	(18,743)	(51,055)
Cash payments from other operating activities	(143,704)	(140,202)
GST	148,642	93,672
Net Cash Flows from Operating Activities	2,453,362	1,796,486
Investing Activities		
Payment for property, plant and equipment	(1,836,775)	(3,228,290)
Receipt from Capital Grants	932,435	4,257,000
Transfers to financial assets	(770)	644
Net Cash Flows from Investing Activities	(905,111)	1,029,354
Financing Activities		
Proceeds from / (repayment) of loans	(45,143)	(1,085,433)
Proceeds from trust funds & deposits	0	(40,000)
Net Cash Flows from Financing Activities	(45,143)	(1,125,433)
Net Cash Flows	1,503,108	1,700,407
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	9,044,359	7,343,952
Net change in cash for period	1,503,108	1,700,407
Cash and cash equivalents at end of period	10,547,468	9,044,359

Capital Works

Flinders Council
as at 30 June 2023

Description	Actual YTD @ 31/03/2023	Revised Budget 2022/23	Remaining Budget	COMMENT
Roads & Footpaths				
Roads - Resheeting	-	-	-	Reallocated to Reconstruction/Stabilisation and reseal works
Roads - Reconstruction/Stabilising Works & Reseal	647,260	1,059,250	411,991	\$528,371 RTR funded
- Memana Rd, various sections	361,700	517,760		Includes \$200k setup and testing split across projects
- Lackrana Rd	191,573	498,350		
- Gunter St	93,986	43,140		
Roads - Reseals	299,436	428,331	128,895	
- Roadsreseal Cat3 - LRCI 3-Reseal Moonbird Rd 0.28km \$25k	30,439	25,000		
- Roadsreseal Cat3 - LRCI 3-Vinegar Hill Rd 0.27km \$25k	26,691	25,000		
- Roadsreseal Cat4 - Gunter St 0.43km	25,420	75,626		
- Roadreseal Cat4 - Holloway St 0.24km	26,888	22,705		
- Roadreseal Cat4 - Barr St 0.640km	71,286	74,000		
- Roadreseal Cat4 - Henwood St 0.17km	39,316	16,000		
- Roadreseal Cat4 - West St 0.3km	23,358	28,000		
- Roadsreseal Cat4 - Franklin Parade, East of Lady Baron Rd 0.4km	56,039	45,000		
- Roadreseal Cat4 - Franklin Parade, West of Lady Baron Rd 0.3km	-	27,000		
- Roadreseal Cat4 - Lackrana Rd 1km	-	90,000		
Roads - Footpaths	-	10,000	10,000	10k c/fwd from 21/22 moved to road works
Road - Signage and Other				
- Roadside signage - LRCI 3 funded	12,525	73,000	60,475	
- Roadside guideposts - LRCI3 funded	4,625	75,000	70,375	
Total Roads	963,845	1,645,581	681,736	
Airport Infrastructure				
- Runway Vehicle Access Track	23,316	21,000	-	2,316
- Runway Northern End Turn Node	8,652	-	-	8,652
	31,968	21,000	-	10,968
Stormwater & Drainage				
- Roadside drainage - LRCI 3 funded	221,899	399,810	177,911	
- Roadside drainage - LRCI 3 funded Fairhaven Rd	19,517			
- Roadside drainage - LRCI 3 funded Melrose Rd	13,648			
- Roadside drainage - LRCI 3 Palana Rd (Village)	2,593			
- Roadside drainage - LRCI 3 funded Port Davies Rd	15,050			
- Roadside drainage - LRCI 3 funded Summers Rd	37,402			
- Roadside drainage - LRCI 3 funded Lucks Rd	4,657			
- Roadside drainage - LRCI 3 funded - Summer Camp Rd	2,221			
- Roadside drainage - LRCI 3 funded - Lackrana Rd	74,444			
- Roadside drainage - LRCI 3 funded - Barr St & Franklin Pde	36,082			
- Roadside drainage - LRCI 3 funded - Lees Rd	6,408			
- Roadside drainage - LRCI 3 funded - Thule St	3,956			
- Roadside drainage - LRCI 3 funded - Thule St	5,921			
Total Stormwater & Drainage	221,899	399,810	177,911	
Plant				
Plant Mun - Vehicle Replacements - Med Sized Single Cab Tipper	-	80,000	80,000	Conditional with negotiating a successful contract with State Growth
Plant Mun - Vehicle Replacements - Vehicles	126,495	123,071	-	3,424
- Iuzu Ute	45,096	45,096		

Description	Actual YTD @ 31/03/2023	Revised Budget 2022/23	Remaining Budget	COMMENT
- Toyota Hilux	52,975	52,975		
- Forklift	28,424	25,000		c/fwd from small plant 21/22
Plant Mun - Small Equipment Replacements	16,005	32,500	16,495	
- Mobile Traffic Lights	11,334	11,334		
- Vacuum Trailer	4,672	8,500		
- Small Plant	-	12,666		
Aviation Fuel Isotainers x3	22,033	-	22,033	
Plant Mun - Steel drum roller	-	140,000	140,000	Steel Drum roller required to achieve proper compaction of gravel roads for resheeting
Total Plant	164,534	375,571	211,037	
Buildings & Facilities				
B & F - Rental Housing Upgrades	38,117	122,000	83,883	Repairs is required to both rental houses.
- Robert St Replace Windows	28,475	25,000		
- Robert St New Airconditioning	8,826			
- Martin St New Airconditioning	816	8,000		
Showgrounds Trade Pavillion Roller Door	2,307	-	2,307	
Showgrounds - Stormwater System Upgrade	3,129	-	3,129	
Showgrounds - Electric Hot Water System	1,765	-	1,765	
B & F - Safe Harbour	26,667	3,472,000	3,445,333	Grant funded. Total grant \$3.6m, grant deed and funds still to be received. \$128k Council funds spent 21/22.
B & F - Airconditioning Units	-	12,000	12,000	
B & F - Airport Office Building - Emergency Shower and Basin	2,787	-	2,787	
B & F - Depot - Emergency Shower	2,415	-	2,415	
B & F - Works Buildings - Storage Container 20'	6,985	-	6,985	
B & F - Airport - Lighting Upgrade & Office Building	12,449	-	12,449	
B & F - Council Office Septic	-	30,000	30,000	
B & F - Airport Septic	7,039	50,000	42,961	
B & F - Whitemark Jetty	1,360	30,000	28,640	\$30k MAST grant
B & F - Canns Hill Subdivision	3,730	-	3,730	
B & F - Airport Industrial Subdivision	790	-	790	
Black Summer Bushfire Recovery Grant	5,562	690,000	684,438	Total grant \$1,599,935, bal in future years.
- Upgrade Flinders Arts & Entertainment Recovery Centre	1,210	-		
- New Custom Off Grid Staging Container	2,530	-		
- New Defibrillator for Staging Container	1,823	-		
Recreational Fishing and Camping Facilities	-	90,000	90,000	\$90k Grant
B & F - Veterinary Facility	96,966	898,000	801,034	Total project grant \$980k, bal of remaining funds
Total Buildings & Facilities	212,067	5,394,000	5,181,933	
Waste				
Waste - Concrete Bays and Shed	1,495	60,000	58,505	Carry over from prior year
Waste - Landfill Levy Readiness-tpads & Operational	-	14,648	14,648	State Grant \$14,648
Waste - Landfill Levy Readiness	3,000	-	3,000	
Waste - Recycling Modernisation - Shipping Containers x 4	36,500	424,000	387,500	State Grant \$212k to come, Fed grant \$212k
Waste - New Self-Tipping Bins	62,664	60,000	2,664	5 new bins
Waste - 4 Shaft Shredder	-	175,000	175,000	See Waste Slide. Aim is to concentrate on the largest and easiest to deal with streams (Cardboard and Packaging)
Total Waste	103,659	733,648	629,989	
IT, Furniture & Fittings				
IT Hardware and Software	6,964	40,000	33,036	Estimated - Quantification not determined
Total IT, Furniture & Fittings	6,964	40,000	33,036	
Total Capital	1,704,936	8,609,610	6,737,732	

Profit and Loss - Works

Flinders Council

For the year ended 30 June 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2023 Budget	Notes
Trading Income						
User Fees	647,457	229,645	417,812	182%	229,645	1
Operating Grants	1,366,788	1,122,505	244,283	22%	1,122,505	2
Other Income	57,228	37,500	19,728	53%	37,500	
Total Trading Income	2,071,473	1,389,650	681,823	49%	1,389,650	
Gross Profit	2,071,473	1,389,650	681,823	49%	1,389,650	
Other Income						
Capital Grants	2,753,740	5,359,362	(2,605,622)	-49%	5,359,362	3
Other Capital Income	21,681	0	21,681	0%	0	
Total Capital Income	2,775,421	5,359,362	(2,583,941)	-48%	5,359,362	
Operating Expenses						
Employee Costs	853,435	1,283,199	(429,764)	-33%	1,283,199	4
Materials & Services	942,479	738,043	204,436	28%	738,043	5
Depreciation	1,601,980	1,627,972	(25,992)	-2%	1,627,972	
Total Operating Expenses	3,397,894	3,649,214	(251,320)	-7%	3,649,214	
Operating Net Profit	(1,326,421)	(2,259,564)	933,143	-41%	(2,259,564)	
Net Profit (including Non Operating Revenue	1,449,000	3,099,798	(1,650,798)	-53%	3,099,798	

Notes

1. User fees are up \$418k on budget YTD, this is primarily due to private works completed during the year for Department of State Growth.
2. Operating grants are up \$244k (22%) on budget YTD, which primarily relates to 100% advance payment of the Financial Assistance Grants for 23/24, rather than the budgeted 50% in advance.
3. Capital Grant income is down \$2.6m on budget YTD which primarily relates to grants payments being made inline with project milestones and some committed projects expected to occur over multiple years.
4. Employee costs are down \$430k (33%) on budget YTD which primarily relates to vacancies during the year.
5. Materials & services are up \$205k (28%) on budget YTD, this primarily relates to rehabilitation of quarries and loss of quarry production during the year and higher levels of building & facilities maintenance & operating costs.

Profit and Loss - Airport

Flinders Council

For the year ended 30 June 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2023 Budget	Notes
Trading Income						
User Fees	915,899	585,000	330,899	57%	585,000	1
Operating Grants	295,657	147,000	148,657	101%	147,000	2
Other Income	2,556	2,700	(144)	-5%	2,700	
Total Trading Income	1,214,111	734,700	479,411	65%	734,700	
Gross Profit	1,214,111	734,700	479,411	65%	734,700	
Operating Expenses						
Employee Costs	322,888	356,146	(33,258)	-9%	356,146	
Materials & Services	577,455	332,578	244,877	74%	332,578	3
Depreciation	339,602	307,668	31,934	10%	307,668	
Other Expenses	48	0	48	0%	0	
Total Operating Expenses	1,239,993	996,392	243,601	24%	996,392	
Operating Net Profit	(25,882)	(261,692)	235,810	-90%	(261,692)	
Net Profit (including Non Operating Revenue	(25,882)	(261,692)	235,810	-90%	(261,692)	

Notes

1. User fees are up \$330k due to higher levels of aviation fuel sales.
2. Operating grants are up \$148k on budget YTD, which primarily relates to 100% advance payment of the Financial Assistance Grants for 23/24, rather than the budgeted 50% in advance.
3. Materials & services are up \$245k on budget YTD this is primarily relates to the cost of fuel sold mentioned above.

Profit and Loss - Corporate Services & Employee Oncosts

Flinders Council

For the year ended 30 June 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget	Notes
Trading Income						
Rates	2,367,312	2,354,118	13,194	1%	2,354,118	
User Fees	2,188	300	1,888	629%	300	
Operating Grants	1,205,483	868,050	337,433	39%	868,050	1
Interest Income	252,346	35,000	217,346	621%	35,000	2
Dividends	43,200	43,200	0	0%	43,200	
Other Income	14,351	0	14,351	0%	0	
Total Trading Income	3,884,879	3,300,668	584,211	18%	3,300,668	
Gross Profit	3,884,879	3,300,668	584,211	18%	3,300,668	
Operating Expenses						
Employee Costs	571,036	610,712	(39,676)	-6%	610,712	
Materials & Services	460,184	577,054	(116,870)	-20%	577,054	3
Depreciation	28,551	20,160	8,391	42%	20,160	
Interest Expense	18,743	16,938	1,805	11%	16,938	
Other Expenses	49,578	46,400	3,178	7%	46,400	
Total Operating Expenses	1,128,092	1,271,264	(143,172)	-11%	1,271,264	
Operating Net Profit	2,756,788	2,029,404	727,384	36%	2,029,404	
Net Profit (including Non Operating Revenue	2,756,788	2,029,404	727,384	36%	2,029,404	

Notes

- Operating grants are up \$337k (39%) on budget YTD, which primarily relates to 100% advance payment of the Financial Assistance Grants for 23/24, rather than the budgeted 50% in advance.
- Interest Income is up \$217k on budget YTD due to higher interest rates.
- Materials & services are down \$117k (20%) on budget YTD, which is generally across the board cost savings, however some end of year transactions are still to occur or be accrued and may change.

Profit and Loss - Planning & Development

Flinders Council

For the year ended 30 June 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget	Notes
Trading Income						
User Fees	81,632	98,500	(16,868)	-17%	98,500	
Interest Income	540	0	540	0%	0	
Contributions	10,858	0	10,858	0%	0	
Other Income	3,916	0	3,916	0%	0	
Total Trading Income	96,947	98,500	(1,553)	-2%	98,500	
Gross Profit	96,947	98,500	(1,553)	-2%	98,500	
Operating Expenses						
Employee Costs	141,416	166,148	(24,732)	-15%	166,148	
Materials & Services	164,873	335,200	(170,328)	-51%	335,200	1
Depreciation	97	0	97	0%	0	
Total Operating Expenses	306,385	501,348	(194,963)	-39%	501,348	
Operating Net Profit	(209,439)	(402,848)	193,409	-48%	(402,848)	
Net Profit (including Non Operating Revenue	(209,439)	(402,848)	193,409	-48%	(402,848)	

Notes

1. Materials & services are down \$170k (51%) on budget YTD with some planned strategic planning work deferred until next year.

Profit and Loss - Governance

Flinders Council

For the year ended 30 June 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget	Notes
Trading Income						
Operating Grants	215,000	170,000	45,000	26%	170,000	
Other Income	54	0	54	0%	0	
Total Trading Income	215,054	170,000	45,054	27%	170,000	
Gross Profit	215,054	170,000	45,054	27%	170,000	
Other Income						
Capital Grants	6,002	0	6,002	0%	0	
Total Capital Income	6,002	0	6,002	0%	0	
Operating Expenses						
Employee Costs	324,005	324,530	(525)	0%	324,530	
Materials & Services	337,186	369,755	(32,569)	-9%	369,755	
Depreciation	13,076	0	13,076	0%	0	
Other Expenses	132,240	139,940	(7,700)	-6%	139,940	
Total Operating Expenses	806,508	834,225	(27,717)	-3%	834,225	
Operating Net Profit	(591,454)	(664,225)	72,771	-11%	(664,225)	
Net Profit (including Non Operating Revenue	(585,452)	(664,225)	78,773	-12%	(664,225)	

Profit and Loss - Community Economic Development

Flinders Council

For the year ended 30 June 2023

Account	YTD	Budget YTD	Budget Variance YTD	% Variance Budget YTD	2022 Budget	Notes
Trading Income						
User Fees	1,368	0	1,368	0%	0	
Operating Grants	35,156	0	35,156	0%	0	
Other Income	11,166	0	11,166	0%	0	
Total Trading Income	47,690	0	47,690	0%	0	
Gross Profit	47,690	0	47,690	0%	0	
Other Income						
Capital Grants						
Grants - Capital Projects GST Inc	6,660	0	6,660	0%	0	
Total Capital Grants	6,660	0	6,660	0%	0	
Total Capital Income	6,660	0	6,660	0%	0	
Operating Expenses						
Employee Costs	156,485	136,726	19,759	14%	136,726	
Materials & Services	88,877	86,522	2,355	3%	86,522	
Depreciation	8,676	0	8,676	0%	0	
Other Expenses	1,000	0	1,000	0%	0	
Total Operating Expenses	255,039	223,248	31,791	14%	223,248	
Operating Net Profit	(207,349)	(223,248)	15,899	-7%	(223,248)	
Net Profit (including Non Operating Revenue	(200,690)	(223,248)	22,558	-10%	(223,248)	