

ATTACHMENT 10

Norfolk Island Regional Council- Financial Reports Budget By Group

\$'000	Income	Employee Costs	Operating Costs	Dep'n	Total Costs	Excess/ (Deficit)
General Manager and NIRC						
GMs Office	0	213	793	5	1,011	(1,011)
Regional Council	0	0	127	5	132	(132)
	0	213	920	10	1,143	(1,143)

Services

Services GM	0	175	13	0	188	(188)
Commercial	0	116	8	0	124	(124)
Electricity	4,073	399	2,769	1,156	4,324	(251)
Telecom	2,721	277	1,802	572	2,651	70
Retail Operations TL	0	0	8	0	8	(8)
Supply of Rock	250	0	192	0	192	58
Tanalith	60	0	23	12	35	25
Liquor Bond	4,440	256	2,796	62	3,114	1,326
Manager Contracted Services	0	48	8	0	56	(56)
Fire Control	284	369	87	321	777	(493)
Contracted Services	0	0	3	0	3	(3)
Child Welfare	0	62	0	54	116	(116)
WHS	0	54	0	0	54	(54)
Courts & DPP	0	0	0	0	0	0
Lighterage	595	208	82	105	395	200
Ports	0	0	0	0	0	0
Airport Management	1,784	247	228	2,898	3,373	(1,589)
Stock (animal)	54	0	43	0	43	11
Development Control	0	0	103	0	103	(103)
Manager Local Services	0	116	2	0	118	(118)
Waste & Environment	512	236	399	135	770	(258)
Heritage Management	240	345	58	1	404	(164)
Library Services	0	24	10	8	42	(42)
KAHVA	0	0	0	38	38	(38)
Public Works	0	62	98	2	162	(162)
Reserves & Conservation	0	6	6	32	44	(44)
Grounds Maintenance	0	539	0	0	539	(539)
Forestry Plantations	0	0	0	0	0	0
Cemetery Maintenance	0	42	23	4	69	(69)
Public Amenities	0	0	0	0	0	0
Stock Management	0	0	0	0	0	0
Noxious Weeds	0	0	0	0	0	0
Community Buildings	0	265	61	5	331	(331)
Administrative Buildings	0	0	0	0	0	0
Commercial Property	0	0	0	0	0	0
Norfolk Energy Administration	0	0	0	0	0	0
Electricity - Power House	0	0	0	0	0	0
Electricity - Reticulation	0	0	0	0	0	0
Roads sealed	120	57	113	55	225	(105)
Roads unsealed	0	0	0	0	0	0
Bridges	0	0	0	0	0	0

Fire Service Management	0	0	0	0	0	0
N.I. Fire Service-Community Safety	0	0	0	0	0	0
Aviation Rescue & Fire Fighting	0	0	0	0	0	0
Emergency Management	0	0	0	0	0	0
Airport - Operations	0	0	0	0	0	0
Airport - Maintenance	0	0	0	0	0	0
Waste Management Operations	0	60	0	0	60	(60)
Sewerage Fund	496	100	171	102	373	123
Works Depot	0	0	30	62	92	(92)
	15,629	4,063	9,136	5,624	18,823	(3,194)

	Income	Employee Costs	Operating Costs	Dep'n	Total Costs	Excess / (Deficit)
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Commercial Hub

Commerical Hub GM	0	175	13	0	188	(188)
Licencing and Regulatory Functions	90	159	472	3	634	(544)
Customer Care	0	382	13	0	395	(395)
Gaming	0	0	0	0	0	0
Knowledge Management	0	207	0	0	207	(207)
Human Resources	0	204	0	0	204	(204)
Employment Services - SDA	0	0	736	0	736	(736)
Finance	36	312	36	0	348	(312)
Finance - Corporate	6,015	0	848	127	975	5,040
Legacy operations	0	88	13	0	101	(101)
Logistics inc Stores	0	103	8	0	111	(111)
Mechanics	0	218	37	28	283	(283)
	6,141	1,848	2,176	158	4,182	1,959

Governance

Governance GM	0	175	8	0	183	(183)
Reform Program Manager	0	116	16	0	132	(132)
Risk & Internal Audit	0	82	6	0	88	(88)
Tourism	0	199	901	0	1,100	(1,100)
Radio	36	149	65	34	248	(212)
Eco Development	0	0	62	0	62	(62)
Risk & Governance Support	0	60	61	0	121	(121)
	36	781	1,119	34	1,934	(1,898)

Total Budget

	21,806	6,905	13,351	5,826	26,082	(4,276)
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Income Statement
for the year ended 30 June 2017

	2017
	\$'000
Income from continuing operations	
Revenue:	
Rates and annual charges	500
User charges and fees	17,189
Interest and investment revenue	200
Other revenues	36
Grants and contributions provided for operating purposes	3,880
Grants and contributions provided for capital purposes	-
Other Income:	-
Net gain from the disposal of assets	-
Total Income from continuing operations	21,805
Expenses from continuing operations	
Employee benefits and on-costs	6,905
Borrowing costs	145
Materials and contracts	11,932
Depreciation and amortisation	5,826
Impairment	-
Other expenses	1,273
Net loss from the disposal of assets	-
Total Expenses from continuing operations	26,081
Net Operating Result from continuing operations	(4,276)
Operating Result form discontinued operations	0
Net operating result for the year	(4,276)

Statement of comprehensive income
for the year ended 30 June 2017

	2017
	\$'000
Net operating result for the year - from Income Statement	(4,276)
Other comprehensive income	0
<i>Amounts which will not be reclassified subsequently to operating result</i>	
Gain (loss) on revaluation of infrastructure, property, plant and equipment	0
Adjustment of correct prior period errors	0
<i>Amounts which will be reclassified subsequently to operating result when specific conditions are met</i>	
Gain (loss) on revaluation of available-for-sale investments	0
Realised available-for-sale investment gains recognised in revenue	0
Total other comprehensive income for the year	0
Total comprehensive income for the year	(4,276)

**Statement of financial position
for the year ended 30 June 2017**

	2017
	\$'000
ASSETS	
Current Assets	
Cash and cash equivalents	6,035
Investments	3,280
Receivables	-
Inventories	300
Other	-
Total Current Assets	<u>9,615</u>
Non-Current Assets	
Investments	
Receivables	
Infrastructure, property, plant and equipment	53,388
Investment property	-
Intangible assets	9
Other	-
Total Non-Current Assets	<u>53,397</u>
Total Assets	<u>63,012</u>
LIABILITIES	
Current Liabilities	
Payables	2,995
Borrowings	-
Provisions	1,638
Total Current Liabilities	<u>4,634</u>
Non-Current Liabilities	
Borrowings	10,550
Provisions	
Total Non-Current Liabilities	<u>10,550</u>
Total Liabilities	<u>15,184</u>

Net Assets	<u>47,829</u>
EQUITY	
Retained earnings	(2,422)
Reserves	50,251
Council equity interest	-
Total Equity	<u>47,829</u>
	<i>0</i>

**Statement of changes in equity
for the year ended 30 June 2017**

	2017
	\$'000
Retained Earnings	
Balance at end of previous period	1,854
Net Result for the year	(4,276)
Transfer to and (from) retained earnings	-
Balance at end of period	<u>(2,422)</u>
Reserves	
Balance at end of previous period	50,251
Other Comprehensive Income	-
Transfer to and (from) retained earnings	-
Balance at end of period	<u>50,251</u>
Council Equity Interest	
Balance at end of previous period	-
Net Result for the year	-
Transfer to and (from) retained earnings	-
Balance at end of period	<u>0</u>
Total Equity at end of reporting period	<u>47,829</u>

Statement of cash flows
for the year ended 30 June 2017

	2017
	\$'000
Cash flows from operating activities	
Receipts:	
Rates and annual charges	500
User charges and fees	17,189
Investment and interest revenue received	200
Grants and contributions	3,880
Other receipts	36
Payments:	
Employee benefits and on-costs	(6,905)
Materials and contracts	(9,582)
Borrowing cost payments	(145)
Other payments	(1,273)
Net cash provided (or used in) operating activities	3,900
Cash flows from investing activities	
Receipts:	
Sale of investments	-
Sale of infrastructure, property, plant and equipment	-
Deferred debtors receipts	-
Payments:	
Purchase of investments	-
Purchase of property, plant and equipment - renewal	(1,400)
Purchase of property, plant and equipment - new	(3,665)
Impairment reversal	-
Net cash provided (or used in) investing activities	(5,065)
Cash flows from financing activities	
Receipts:	
New loans	
Payments:	
Repayment of borrowings and advances	(1,200)
Net cash provided (or used in) investing activities	(1,200)
Net increase / (decrease) in cash and cash equivalents	(2,365)
Cash and cah equivalents at the beginning of the reporting period	8,400
Cash and cah equivalents at the end of the reporting period	6,035

Capital Budget

for the year ended 30 June 2017

Renewal / Replacement

Water		\$100,000
Fleet		\$250,000
Reseal	\$550K design	\$1,000,000
Buildings - structural maintenance		\$50,000
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		\$1,400,000

New

New council offices \$1.0m over 2 yrs		\$500,000
Lighter Replacement		\$100,000

Carry over from 2015/16

	Fire	
	Panel	\$140,000
	Vehicles	\$125,000
	Crane	\$600,000
	EMS 1	\$925,000
	EMS 2	\$875,000
	PABX	\$50,000
Electricity metering		\$350,000
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		\$3,665,000

Total		<hr/> <hr/> \$5,065,000
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