

BARKLY REGIONAL COUNCIL
DRAFT 2019-2020 FINANCIAL BUDGET
for the year ended 30 June 2020

TABLE OF CONTENTS

	<u>Page</u>
Principal Financial Statements	
Statement of Comprehensive Income	2
Balance Sheet	3
Statement of Changes in Equity	4
Cash Flow Statement	5

BARKLY REGIONAL COUNCIL

STATEMENT OF COMPREHENSIVE INCOME for the year ended 30 June 2020

	Notes	Budget 2020 \$'000	Forecast 2019 \$'000	Budget 2019 \$'000
INCOME				
Rates	2	3,666	3,585	3,558
Statutory charges	2	87	75	84
User charges	2	1,126	1,109	1,168
Grants, subsidies and contributions	2	15,217	16,530	16,492
Investment income	2	92	79	104
Reimbursements	2	1,475	1,293	1,835
Other income	2	16	42	29
Total Income		<u>21,679</u>	<u>22,713</u>	<u>23,270</u>
EXPENSES				
Employee costs	3	14,554	13,279	14,894
Materials, contracts & other expenses	3	6,478	7,845	6,918
Depreciation, amortisation & impairment	3	3,200	3,140	3,037
Finance costs	3	12	13	14
Total Expenses		<u>24,244</u>	<u>24,278</u>	<u>24,863</u>
OPERATING SURPLUS / (DEFICIT)		(2,565)	(1,565)	(1,593)
Net gain on disposal of assets	4	-	92	-
Amounts received specifically for new or upgraded assets	2	3,049	612	3,651
NET SURPLUS/(DEFICIT)		<u>484</u>	<u>(861)</u>	<u>2,058</u>
Transferred to Equity Statement				
TOTAL COMPREHENSIVE INCOME		<u>484</u>	<u>(861)</u>	<u>2,058</u>

This Statement is to be read in conjunction with the attached Notes.

BARKLY REGIONAL COUNCIL

BALANCE SHEET

as at 30 June 2020

	Notes	Budget 2020 \$'000	Forecast 2019 \$'000	Budget 2019 \$'000
ASSETS				
Current Assets				
Cash and cash equivalents	5	7,933	11,221	9,959
Trade & other receivables	5	1,024	1,229	1,208
Inventories	5	60	60	37
Total Current Assets		<u>9,017</u>	<u>12,510</u>	<u>11,204</u>
Non-current Assets				
Infrastructure, Property, Plant & Equipment	7	44,637	39,239	32,672
Other Non-current Assets	6	-	-	-
Total Non-current Assets		<u>44,637</u>	<u>39,239</u>	<u>32,672</u>
Total Assets		<u>53,654</u>	<u>51,749</u>	<u>43,876</u>
LIABILITIES				
Current Liabilities				
Trade & Other Payables	8	975	975	380
Provisions	8	2,225	955	1,098
Total Current Liabilities		<u>3,200</u>	<u>1,930</u>	<u>1,478</u>
Non-current Liabilities				
Provisions	8	405	254	279
Total Non-current Liabilities		<u>405</u>	<u>254</u>	<u>279</u>
Total Liabilities		<u>3,605</u>	<u>2,184</u>	<u>1,757</u>
NET ASSETS		<u>50,049</u>	<u>49,565</u>	<u>42,119</u>
EQUITY				
Accumulated Surplus		26,260	24,049	18,330
Asset Revaluation Reserves	9	23,789	23,789	23,789
TOTAL EQUITY		<u>50,049</u>	<u>49,565</u>	<u>42,119</u>

This Statement is to be read in conjunction with the attached Notes.

BARKLY REGIONAL COUNCIL

STATEMENT OF CHANGES IN EQUITY for the year ended 30 June 2020

	Accumulated Surplus \$'000	Asset Revaluation Reserve \$'000	Unexpended Grants Reserve \$'000	TOTAL EQUITY \$'000
2020 - Budget				
	Notes			
Balance at end of previous reporting period	24,049	23,789	1,727	49,565
Net (Deficit) for Year	484	-	-	484
Transfers between reserves	<u>1,727</u>		<u>(1,727)</u>	<u>-</u>
Balance at end of period	<u>26,260</u>	<u>23,789</u>	<u>-</u>	<u>50,049</u>
2019 - Forecast				
Balance at end of previous reporting period	26,637	23,789	-	50,426
Net Surplus for Year	(861)	-		(861)
Transfers between reserves	<u>(1,727)</u>		<u>1,727</u>	<u>-</u>
Balance at end of period	<u>24,049</u>	<u>23,789</u>	<u>1,727</u>	<u>49,565</u>
2019 - Budget				
Balance at end of previous reporting period	13,182	30,170	-	43,352
Net Surplus for Year	(1,328)			(1,328)
Balance at end of period	<u>11,854</u>	<u>30,170</u>	<u>-</u>	<u>42,024</u>

BARKLY REGIONAL COUNCIL

CASH FLOW STATEMENT for the year ended 30 June 2020

	Notes	Budget 2020 \$'000	Forecast 2019 \$'000	Budget 2019 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
<u>Receipts</u>				
Rates - general & other		3,878	3,601	3,522
Fees & other charges		1,302	1,184	2,607
Investment receipts		92	79	10
Grants utilised for operating purposes		16,358	16,530	16,889
Other operating receipts		2,050	1,628	60
<u>Payments</u>				
Employee Costs		(13,133)	(13,529)	(13,455)
Contractual services & materials		(6,902)	(7,845)	(7,736)
Other operating payments		(1,354)	-	-
Finance payments		(30)	(14)	-
Net Cash provided by (or used in) Operating Activities		2,261	1,634	1,897
CASH FLOWS FROM INVESTING ACTIVITIES				
<u>Receipts</u>				
Amounts specifically for new or upgraded assets		3,049	612	-
Sale of replaced assets		-	158	-
<u>Payments</u>				
Expenditure on renewal/replacement of assets		(8,598)	(6,950)	(1,851)
Expenditure on new/upgraded assets		-	-	-
Net Cash provided by (or used in) Investing Activities		(5,549)	(6,180)	(1,851)
Net Increase (Decrease) in cash held		(3,288)	(4,546)	46
Cash & cash equivalents at beginning of period		11,221	15,767	5,761
Cash & cash equivalents at end of period		7,933	11,221	5,807

This Statement is to be read in conjunction with the attached Notes