

## ***Pormpuraaw Aboriginal Shire Council***

*24 Thinraathin St, Pormpuraaw QLD 4892*

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**An Ordinary Meeting of the Pormpuraaw Aboriginal Shire Council is to be on Wed, 31 Jan 2024 at the Pormpuraaw Council Chambers - 24 Thinraathin St, Pormpuraaw, commencing at 10:00am.**

**The attendance of each Councillor is requested.**

### **Agenda Council Meeting Date: Wed, 31 Jan 2024 at 10.00am.**

- 1. Present:**
  
- 2. Apologies:**
  
- 3. Declaration of any Conflict, any perceived or other Potential Conflict of Interest to be declared prior to meeting by Councillors ( Sect 150EL and Sect 150EQ of LGovt Act 2009 ):**
  
- 4. Related Party Declaration Form , (Sect 150EP of LGovt Act 2009):**  
Confirmation of any changes to Related Party Declaration Form by Councillors & Senior Managers:
  
- 5. Matters arising from the Minutes:** That Council confirm the Minutes of the meeting dated Thurs, 14 Dec 2023 as true & correct.  
**Moved:** ..... **Seconded:**.....  
**CARRIED.**  
**Resolution: 2024/01/.....**
  
- 6. Delegations/Guests:**  
**6.1**

7. **Correspondence:** List of inwards correspondence tabled for information:  
FYI

8. **Reports:**

8.1 Mayor's Report:

- **8.1.1: Nil.**

8.2 CEO's Report:

- **8.2.1: Attendance Certificate:** see Attendance Certificate dated 31 Jan 2024 and approved for payment at \$1,594.44 each for Cr Kingi, Cr Koo-Aga & Cr Foote.
- **8.2.2: Australian Day Honors 2024 ( Public Service Medal-PSM ) awarded to our Corporate Service Manager ( Ms Tracey Graham ):** see Listing & letters from Premier Steve Miles & AG Dave Stewart.  
**Motion:** That Council acknowledge & sends a congratulations letter on the PSM award & 10 years of service to Ms Tracey Graham.  
**Moved:.....Seconded:**  
**CARRIED.**  
**Resolution: 2024/01/....**
- **8.2.2: Animal Management Act 2010:** Council is to re-enforce our AMAct 2010 commencing with review of the Act, Education Flyers, Notices & put down of Biting & Dangerous Dogs that become problems to Community Safety.  
**Motion:** That Council acknowledge, accepts & approves the actions to address our Animal Management issues.  
**Moved:.....Seconded:**  
**CARRIED.**  
**Resolution: 2024/01/....**

- **8.2.3: Project/Programs 2023 ( Review ) & Council Portfolio:** se docu on above on activities over 2023.  
**Motion:** That Council acknowledges & confirm the above Report as tabled for activities over 2023.  
**Moved:.....Seconded:**  
**CARRIED.**  
**Resolution: 2024/01/....**
- **8.2.4: Project/Programs 2024 ( Operations Plan 2024):** se docu on above for activities moving over 2024.  
**Motion:** That Council acknowledges & confirm the above Report as tabled for activities over 2024 noting that these may change after the 16 Mcg Council Election.  
**Moved:.....Seconded:.....**  
**CARRIED.**  
**Resolution: 2024/01/....**
- **8.2.5: Social Housing Stockpiling of Shellgrit for 10 Social Homes:** see docu on above for Social Homes.  
**Motion:** That Council acknowledges & confirm the above Report as tabled.  
**Moved:.....Seconded:.....**  
**CARRIED.**  
**Resolution: 2024/01/....**
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**8.3 Executive Manager Corporate Services (EMCS) Report:**

- **8.3.1: Executive Manager Corporate Services:** see Special Purpose Report dated 26 Jan 2024 covering:  
 General Finance,  
 Grant Acquittals & Reporting,  
 Current Corporate Service Project,  
 WHS,  
 HR,  
 Admin Store,

Accommodation

**Motion:** That Council accepts the Special Purpose Report dated 26 Jan 2024 from EMCS.

**Moved:**..... **Seconded:**.....

**CARRIED.**

**Resolution: 2024/01/....**

- **8.3.2: Financial Statement for Period Ended 30**

**Nov 2023:** : Reports received for above Mth end 30 Nov 2023 covering :

Financial Statement at a Glance,

Capital Works Program,

2023/2024 Capital Expenditure,

Detailed Review of Revenue & Expenditure,

Operating Revenue,

Operating Expenses,

Awarded Contracts > \$200,000.00,

Capital Expenditure,

Council Cash Position as at 30 Nov 2023 ,

Summary of Council's Aged Debt,

Financial Sustainability Statement,

Council Controlled Revenue-An Indicator of Financial Flexibility,

Operating Surplus Ratio-A measure of Sustainability,

Operating Cash Ratio,

Unrestricted Cash Expenses Cover Ratio

Council Grant Review,

Statement of Financial Position as at 30 Nov 2023.

**Motion:** That Council notes & accepts the Financial Statements for period ended 30 Nov 2023 as tabled.

**Moved:**..... **Seconded:**.....

**CARRIED.**

**Resolution: 2024/01/.....**

- **8.3.2: Financial Statement for Period Ended 31**

**Dec 2023:** : Reports received for above Mth end 31 Dec 2023 covering :

Financial Statement at a Glance,

Capital Works Program,

2023/2024 Capital Expenditure,

Detailed Review of Revenue & Expenditure,

Operating Revenue,  
Operating Expenses,  
Awarded Contracts > \$200,000.00,  
Capital Expenditure,  
Council Cash Position as at 31 Dec 2023 ,  
Summary of Council's Aged Debt,  
Financial Sustainability Statement,  
Council Controlled Revenue-An Indicator of Financial Flexibility,  
Operating Surplus Ratio-A measure of Sustainability,  
Operating Cash Ratio,  
Unrestricted Cash Expenses Cover Ratio  
Council Grant Review,  
Statement of Financial Position as at 31 Dec 2023.

**Motion:** That Council notes & accepts the Financial Statements for period ended 31 Dec 2023 as tabled.

**Moved:**..... **Seconded:**.....

**CARRIED.**

**Resolution: 2024/01/.....**

- **8.3.3: Ablution Units at Main Roads Camp (AUMR):** see SPR for AUMR Capital Budget to be increased from \$70K to \$250K ( outside of Council's Approved Budget 2023-2024 ) but AUMR operations.  
**Motion:** That Council notes & accepts the SPR on purchase of the AUMR.  
**Moved:**..... **Seconded:** .....
- **CARRIED.**
- **Resolution: 2024/01/.....**
- **8.3.3: MOWER for Aged Care Division:** see SPR for MOWER to be purchased for \$11,591 ( outside of Council's Approved Budget 2023-2024 ) but needed for Aged Care operations.  
**Motion:** That Council notes & accepts the SPR on purchase of the MOWER.  
**Moved:**..... **Seconded:** .....
- **CARRIED.**
- **Resolution: 2024/01/.....**
- **8.3.4: Quant-Tray Sealer Plus Water Testing System ( QTSPWS) for Plumber/Water Division:** see SPR for QTSPWTS to be purchased for \$15,264 (

outside of Council's Approved Budget 2023-2024 ) but needed for Plumbing /Water operations.

**Motion:** That Council notes & accepts the SPR on purchase of the QTSPWS).

**Moved:**..... **Seconded:** .....

**CARRIED.**

**Resolution: 2024/01/.....**

#### 8.4 Operations Executive Manager's Report:

- **8.4.1: ATSI TIDS on Strathgordon Rd under Project 2787053 & 2787162 for Jan 2024 as tabled:** See docu re above Project submitted on behalf of Ops Mgr ( Vacant ).

**Motion:** That Council notes & accepts the docus as tabled.

**Moved:**..... **Seconded:**.....

**CARRIED.**

**Resolution: 2024/01/.....**

#### 8.5 Community Service Manager's Report:

- **8.5.1: Community Service Executive Manager (CSEM):** No Mthly Report for Jan because of Xmas/New Year Holidays.

**Motion:** That Council acknowledge no Reports tabled.

**Moved:** .....**Seconded:**.....

**CARRIED.**

**Resolution: 2024/01/....**

#### 8.6 Environment Report:

- **8.6.1: Ranger: Land & Sea** ( joint Co-Ordinators of Clinton & Gavin ): Council notes no Report received but part of the Animal Management item mentioned in CEO Agenda.

**Motion:** That Council acknowledge no Reports tabled but refers to the Animal Management item in CEO

Agenda.

**Moved: .....Seconded:.....**

**CARRIED.**

**Resolution: 2024/01/....**

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**9. Tenders & Quotations:**

**10. Notice of Motion:**

**11. Meeting Closed:**

**12. Next Ordinary Meeting: Wednesday 28 Feb 2024.**

**Minutes accepted as true & correct.**

.....  
**Mayor: Richard Tarpencha    CEO: Edward A Natera: 31 Jan 2023**

# FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2023

**RECOMMENDATION:**

That Council notes and accepts the financial statements for the period ended 30 November 2023.

**EXECUTIVE SUMMARY:**

This report contains the financial statements for the period ended 30 November 2023.

<b>FINANCIAL STATEMENTS AT A GLANCE To 30 NOVEMBER 2023</b>			
	Actual YTD \$	Budget YTD \$	Variance \$
Total operating revenue	9,308,190	8,627,078	681,112
Total operating expenses	8,592,578	9,561,527	968,949
<b>Operating Position</b>	715,612	(934,449)	1,650,061
Capital items	2,405,335	7,962,020	(5,556,685)
<b>Net Result</b>	3,120,948	7,027,571	(3,906,623)
<b>Capital Works Program</b>			
YTD - 2023/24 capital	4,599,176	23,945,776	19,346,600
Full project life capital costing	5,338,336	37,903,805	32,565,470

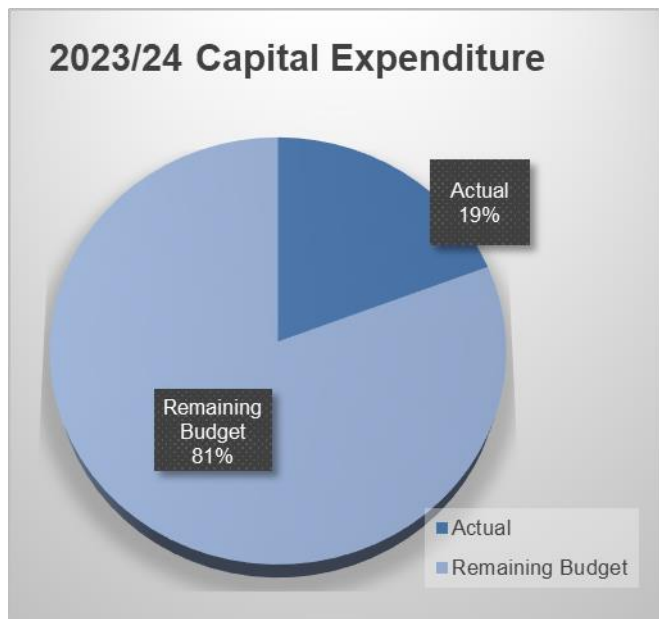
Council’s net result at month end is \$3.1M, a negative variance of -\$3.9M to the budgeted forecast.

This result is mainly due to capital revenue being less than forecasted for November 2023 due to progression of capital works.

There is \$8.85M in the 23/24 adopted budget for the Council office rebuild (\$2.8M), new community houses (\$3.7M) and new staff housing (\$2.35M). These projects are significantly delayed which is impacting on the associated forecasted capital revenue.

Capital works are underway for roadworks and purchases of capital plant.

Current expenditure includes CYRP2 - Strathgordon Bitumen Seal including Drainage (7km) at \$1.5M, DRFA Restoration works at \$919K, ATSI TIDS at \$1.0M, and the purchase a Multi Tyre Roller, Tipper Truck, Utes, a new batching plant & ISO for \$722K.





## DETAILED REVIEW OF REVENUE & EXPENDITURE

	ACTUAL YTD	ORIGINAL BUDGET YTD	VARIANCE	VARIANCE	ORIGINAL BUDGET FY 23/24
	\$	\$	\$	%	\$
<b>Recurrent Revenue</b>					
Levies & charges	253,885	253,876	9	0%	507,755
Fees & charges	256,708	277,040	(20,332)	-7%	664,964
Rental income	411,659	433,325	(21,666)	-5%	1,040,000
Interest received	1,042,045	550,000	492,045	89%	1,320,000
Sales revenue	2,641,741	2,929,465	(287,724)	-10%	7,030,789
Other incomes	0	0	0	0%	0
Grants & Subsidies	4,702,153	4,183,372	518,781	12%	10,897,299
	<b>9,308,190</b>	<b>8,627,078</b>	<b>681,112</b>	<b>8%</b>	<b>21,460,807</b>
<b>Recurrent Expenditure</b>					
Employees costs	1,846,852	2,479,220	632,368	26%	6,270,483
Materials and services	4,162,394	4,493,742	331,348	7%	9,491,943
Finance costs	27,319	25,205	(2,114)	-8%	60,500
Depreciation	2,556,014	2,563,360	7,346	0%	6,152,080
	<b>8,592,578</b>	<b>9,561,527</b>	<b>968,949</b>	<b>10%</b>	<b>21,975,007</b>
<b>Operating Result</b>	<b>715,612</b>	<b>(934,449)</b>	<b>1,650,061</b>	<b>177%</b>	<b>(514,200)</b>
<b>Capital</b>					
Capital Revenue	0	62,500	(62,500)	0%	150,000
Capital Grants & Subsidies	2,405,335	7,899,520	(5,494,185)	-70%	18,828,493
Capital Expense	0	0	0	0%	(7,527,084)
	<b>2,405,335</b>	<b>7,962,020</b>	<b>(5,556,685)</b>	<b>-70%</b>	<b>11,451,409</b>
<b>Result After Capital</b>	<b>3,120,948</b>	<b>7,027,571</b>	<b>(3,906,623)</b>	<b>-56%</b>	<b>10,937,209</b>

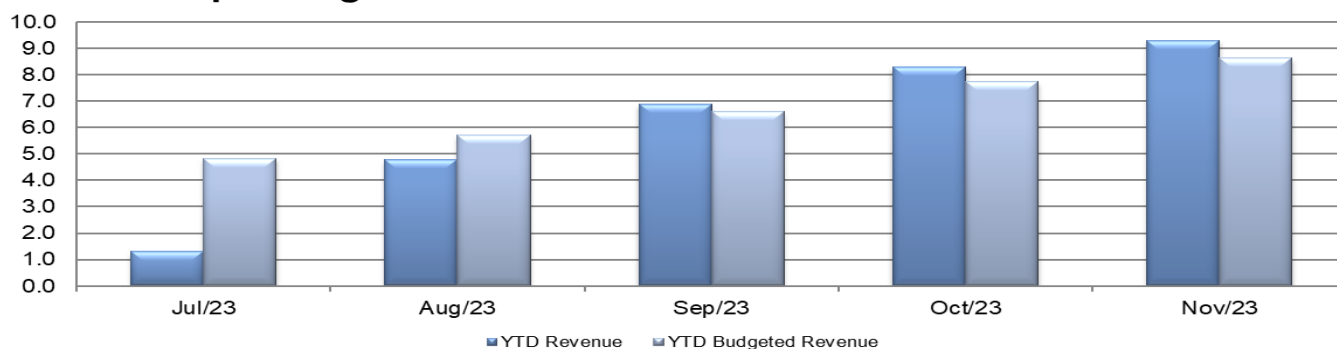
### OPERATING REVENUE:

Council's recurrent revenue as at the end of November 2023 is \$9.30M, within 8% of budget.

The favourable variance is mainly due to interest rates being higher than forecasted (\$492K) and grants being slightly more than anticipated (\$519K).

Sales revenue is slightly under budget (-\$288K) due to the timing of invoicing related to capital works.

### Operating Revenue

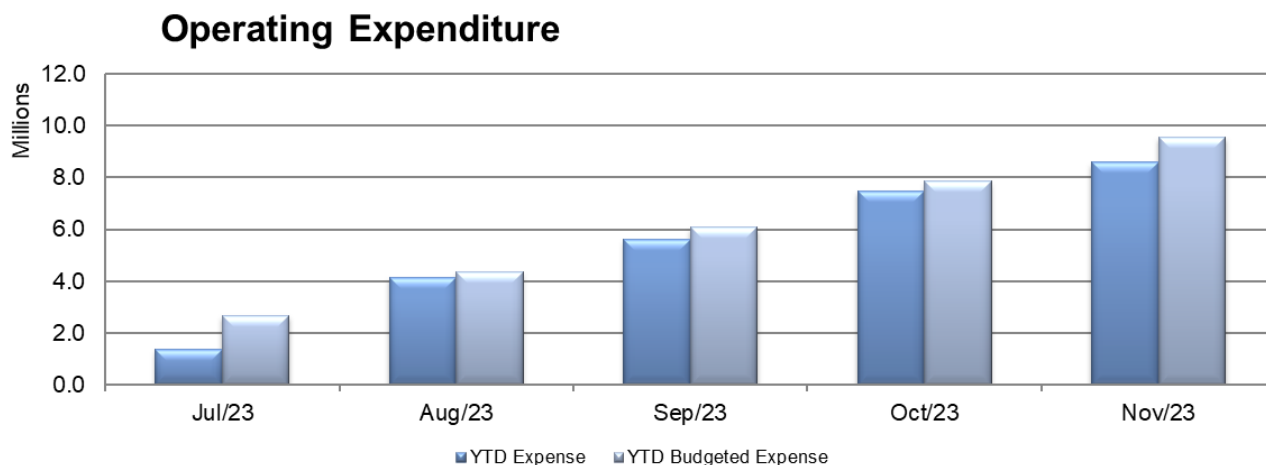


## OPERATING EXPENDITURE:

Council's operating expenditure at the end of November 2023 was \$8.59M, \$969K favourable to budget.

The favourable variance in expenditure is mainly due employee costs. Employee costs are less than forecasted by \$632K, mainly due to excessive absenteeism and vacancies.

Also adding to the favourable variance is materials and service being less than expected (\$331K). This is mainly due to the timing of the repayment of grants.



## Awarded Contracts > \$200,000.00 (GST Exclusive)

There has been one contract awarded for amounts over \$200K in November 2023.

Contract Amount	Supplier	Contract #	Nature of Works
\$5,603,300.73	HC Building & Construction	7728	Construction of Community Houses

## CAPITAL EXPENDITURE:

Capital expenditure for the 2023/24 financial year is \$4,599,176.

	YTD Actual	Budget 23/24	Overall Budget	WIP 22/23
CYRP	1,517,086	1,818,923	1,820,000	146,198
DHPW	12,244	3,651,995	3,702,964	50,969
DRFA	919,037	7,527,084	7,527,084	-
ICCIP	133,085	877,664	1,386,229	508,845
LGGSP	5,840	2,350,000	2,350,000	-
LRCI	-	560,096	774,414	23,426
R2R	-	246,944	246,944	-
RAUP	-	44,219	44,219	-
Splashpark	36,000	40,000	40,000	-
TIDS	1,004,791	1,190,319	1,190,319	-
W4QR4	-	2,790,278	2,800,000	9,722
PASC Buildings	204,700	370,000	370,000	-
PASC Plant	722,366	409,932	529,087	-
DRF R1	-	1,863,152	14,917,375	-
QILSR	44,027	93,170	93,170	-
PASC Sewerage	-	112,000	112,000	-
<b>Total</b>	<b>4,599,176</b>	<b>23,945,776</b>	<b>37,903,805</b>	<b>739,160</b>

Capital works that are in progress are the community housing project (DHPW), Bore 3 (ICCIP) and the CYRP, DRFA & ATSI TIDS road projects, as well as minor upgrades to Council buildings.

To date, Council has purchased the new batching plant, ISO, Multi Tyre Roller, Tipper Truck, Utes x2 and the new controller for the Splashpark.

There have been significant delays with the council office rebuild, new community houses, new staff housing and the installation of the sewerage macerators. These projects are under review with Executive Management team.

The build of the community houses had been delayed due to a request for a variation in the funding agreement. The variation request has been finalised with the contract for the build of ten community houses (DHPW) awarded to HC Building & Construction.

A list and breakdown of Council's capital works projects are below:

- CYRP: Road Upgrades (Cape York Program) (P2 WIP)
- DHPW: New Community Houses (WIP)
- DRFA: Restoration of Roads 2023 Wet Weather Events (WIP)
- DRF R1: Airport Upgrade (Yet to start)
- ICCIP: Sewerage Macerator & Completion of New Bore # 3 (WIP)
- LGGSP: New Staff Housing (In planning)
- LRCI: Concreting of Workshop Area and Art Centre Refurbishment (WIP)
- R2R: Road Upgrades (Yet to start)
- QILSR: New Boat (In planning)
- RAUP: Airport Fencing Upgrade (Completed)
- TIDS: Road Upgrades (WIP)
- W4QR4: Construction of Council Office Building (In planning)
- Splashpark: New Controller (Completed)
- Council Renewals: Cairns Office building, Eddie Davey bathrooms, sewerage pumps, and renewal of the Contractor Camp dongas (WIP)
- Plant & Equipment: New Batching Plant, Isuzu Crew Cab Tipper Truck, Used Multi Tyred Roller and Isuzu Crew Cabs x 2 (WIP)

## **COUNCIL CASH POSITION**

### **Council's Unconstrained Funds**

Pormpuraaw Aboriginal Shire Council  
As at 30 November 2023

	\$	\$
Cash At Bank	1,422,600	
QTC - Investment	53,129,640	54,552,240
Trade Debtors	1,102,976	
Provision Doubtful Debts	(278,732)	824,244
Less: Trade Creditors		(1,967,393)
Less: Tied Grant Funds		(8,552,407)
Less: Current Commitments		(8,322,164)
Total Unconstrained Funds		<u>36,534,521</u>

Please see Appendix A: Statement of Financial Position for further details on Council's assets, liabilities, and community equity.

## Summary of Council's Aged Debt

Council aims to minimise the amount of outstanding monies owed through regular review of debtor accounts and systematic engagement with our debtors.

As at the end of November 2023, \$358,210 is outstanding over 60 days.

Below is a snapshot of the significant aged debt:

\$188,875	For goods & services	Large construction project, validity of debt is being contested
\$82,415	For service levies & rent	Outstanding debt and finalisation of the account is being negotiated by solicitors. An outcome is expected imminently.
\$44,486	For service levies	A commercial property is in arrears. This account is under review by senior management, and it is believed that resolution is likely to occur shortly.
\$23,232	For service levies	Debtor is a state department that is disputing the service levies. Council is escalating the matter to a higher authority within government for resolution.

## FINANCIAL SUSTAINABILITY STATEMENT

The Department of State Development, Infrastructure, Local Government and Planning (DSDILGP) financial sustainability ratios have been provided as an indication of the performance of Council against key financial sustainability criteria.

There are eight ratios that review sustainability measures across the categories of:

- Financial capacity
- Operating Performance
- Liquidity
- Asset management

The three asset management ratios and the population growth ratio will be reviewed and presented to Council in due course.

Below is an overview of Pormpuraaw's sustainability measures for November 2023.

Type	Measure	Target	Actual 23/24	5-Year Average
Financial Capacity	<b>Council Controlled Revenue Ratio</b>	No target	<b>3.6%</b>	<b>2.7%</b>
Operating Performance	<b>Operating Surplus Ratio</b>	Greater than 0%	<b>7.7%</b>	<b>7.2%</b>
Operating Performance	<b>Operating Cash Ratio</b>	Greater than 0%	<b>35%</b>	<b>40%</b>
Liquidity	<b>Unrestricted Cash Expense Cover Ratio</b>	Greater than 4 months	<b>53 months</b>	<b>-</b>

### Council Controlled Revenue Ratio – An Indicator of Financial Flexibility

Council controlled revenue is an indicator of Council's financial flexibility, ability to influence its operating income and capacity to respond to unexpected financial shocks.

This ratio is calculated by adding service levies plus statutory fees & charges and dividing by the total operating revenue.

There is no target specified for this ratio.

Council's controlled revenue ratio is 3.55% for November 2023.

### **Operating Surplus Ratio – A Measure of Sustainability**

This ratio is a measure of a local government's ability to cover its operational costs and have revenues available for capital funding or other purposes.

This ratio is calculated by dividing the Operating Result by the total Recurrent Revenue being principally Operating grants, Sales revenue, Interest and Rental income.

The target ratio is greater than 0%.

The operating surplus ratio is 7.7% for November 2023.

### **Operating Cash Ratio**

The operating cash ratio is a measure of Council's ability to cover its core operational expenses and generate a cash surplus excluding depreciation and finance costs.

The ratio is calculated by adding the operating result plus depreciation and finance cost divided by total operating revenue.

The target ratio is greater than 0%.

Council's operating cash ratio is 35% as at end of November 2023.

### **Unrestricted Cash Expense Cover Ratio**

The unrestricted cash expense cover ratio is an indicator of the unconstrained cash available to meet ongoing and emergent financial demands.

The ratio is calculated by adding total cash and current investments less externally restricted cash (grants) divided by operating expenditure (less depreciation and finance costs).

The result represents the number of months Council can continue operating based on current monthly expenses. This measure is to be present to Council as a single-year result only.

The target is greater than 4 months.

Council currently has 53 months of cash coverage based on November 2023 expenditure.

## COUNCIL GRANT REVIEW

Pormpuraaw Aboriginal Shire Council

Tied Grants by Project

For the Month Ended 30 November 2023

	Balance 30/06/2023	Revenue	Council Contribution	Expense	Balance
	\$	\$	\$	\$	\$
<b>Commonwealth Government Grants</b>					
<b>Department of Infrastructure, Transport, Regional Development &amp; Communications</b>					
<i>Financial Assistance Grant</i>	-	63,501	-	(63,501)	-
<i>Roads to Recovery</i>	-	-	-	-	-
<i>Local Roads &amp; Community Infrastructure Program - Phase 3</i>	238,130	-	-	(8,150)	229,980
Total	238,130	63,501	-	(71,651)	229,980
<b>Department of Health</b>					
<i>CHSP Home Support Programme (HACC)</i>	-	369,722	-	(230,607)	139,115
<i>Indigenous Employment Initiative (IEI) - Aged Care</i>	484,511	345,626	-	(149,940)	680,198
Total	484,511	715,349	-	(380,547)	819,313
<b>Department of Industry, Science, Energy &amp; Resources</b>					
<i>Airport Fencing Upgrade</i>	(29,753)	100,182	-	(70,429)	-
Total	(29,753)	100,182	-	(70,429)	-
<b>Services Australia</b>					
<i>Centrelink Agency</i>	-	17,750	-	(21,196)	(3,446)
Total	-	17,750	-	(21,196)	(3,446)
<b>Total - Commonwealth Govt Grants</b>	<b>692,888</b>	<b>896,780</b>	<b>-</b>	<b>(543,822)</b>	<b>1,045,847</b>
<b>State Government Grants</b>					
<b>Department of Environment &amp; Science</b>					
<i>QIL&amp;S Ranger Program</i>	104,654	653,480	-	(348,128)	410,007
Total	104,654	653,480	-	(348,128)	410,007
<b>Queensland Fire and Emergency Services</b>					
<i>State Emergency Services</i>	-	14,011	-	(3,064)	10,947
Total	-	14,011	-	(3,064)	10,947
<b>Department of Justice &amp; Attorney-General</b>					
<i>Community Justice Group</i>	701,037	86,350	-	(99,231)	688,155
Total	701,037	86,350	-	(99,231)	688,155
<b>State Library of Queensland</b>					
<i>Indigenous Libraries</i>	-	19,925	-	(22,368)	(2,443)
<i>First Five Forever Program</i>	-	3,000	-	(1,423)	1,577
Total	-	22,925	-	(23,791)	(866)
<b>Department of Transport and Main Roads</b>					
<i>ATSI TIDS Projects</i>	-	-	-	(1,004,791)	(1,004,791)
<i>CYRP Community Works Program - Phase 2</i>	(146,198)	-	-	(1,517,086)	(1,663,284)
Total	(146,198)	-	-	(2,521,877)	(2,668,075)
<b>Queensland Health</b>					
<i>ATSI Public Health Program</i>	-	99,142	-	(77,836)	21,306
Total	-	99,142	-	(77,836)	21,306

Pormpuraaw Aboriginal Shire Council

Tied Grants by Project

For the Month Ended 30 November 2023

	Balance 30/06/2023	Revenue	Council Contribution	Expense	Balance
	\$	\$	\$	\$	\$
<b>State Government Grants</b>					
<b>Queensland Reconstruction Authority</b>					
<i>DRFA 2023 Restoration - Kowanyama Rd</i>	-	1,272,516	-	(875,709)	396,807
<i>DRFA 2023 Restoration - BAAS Yard Rd</i>	-	63,583	-	(12,600)	50,983
<i>DRFA 2023 Restoration - Northern Rd</i>	-	614,842	-	(30,727)	584,115
<i>DRFA - CAT E Betterment Program</i>	(498,097)	498,097	-	-	-
<i>DRFA 2023 Emergent Works</i>	(42,137)	42,210	-	(73)	-
<i>DRFA 2021 Restoration</i>	(769,255)	404,615	-	-	(364,640)
<i>Get Ready Qld</i>	(1,356)	6,780	-	(3,447)	1,977
<b>Total</b>	<b>(1,310,845)</b>	<b>2,902,644</b>	<b>-</b>	<b>(922,558)</b>	<b>669,241</b>
<b>Department of Agriculture, Fisheries &amp; Forestry</b>					
<i>Coastal Clean Up</i>	-	60,246	-	(1,125)	59,121
<b>Total</b>	<b>-</b>	<b>60,246</b>	<b>-</b>	<b>(1,125)</b>	<b>59,121</b>
<b>Department of Education, Skills &amp; Employment</b>					
<i>First Start Program</i>	-	15,000	-	-	15,000
<b>Total</b>	<b>-</b>	<b>15,000</b>	<b>-</b>	<b>-</b>	<b>15,000</b>
<b>Department of Seniors, Disability Services and Aboriginal &amp; Torres Strait Islander Partnerships</b>					
<i>Splashpark</i>	-	175,000	-	(109,772)	65,228
<i>Service Enhancement Plan</i>	(17,535)	-	-	(45,178)	(62,713)
<i>Don't Buy Sly Grog Initiative</i>	150,000	-	-	(133,747)	16,253
<b>Total</b>	<b>132,465</b>	<b>175,000</b>	<b>-</b>	<b>(288,697)</b>	<b>18,768</b>
<b>Department of Communities, Housing &amp; Digital Economy</b>					
<i>Old Community Support Scheme</i>	-	29,142	-	(15,575)	13,567
<i>Community Transport</i>	-	19,424	-	(25,221)	(5,797)
<i>Community Housing Program</i>	1,059,920	2,443,956	-	(12,244)	3,491,632
<b>Total</b>	<b>1,059,920</b>	<b>2,492,522</b>	<b>-</b>	<b>(53,040)</b>	<b>3,499,403</b>
<b>Department of Tourism, Innovation &amp; Sport</b>					
<i>Deadly Active Sport &amp; Recreation Program</i>	-	31,500	-	(12,428)	19,072
<b>Total</b>	<b>-</b>	<b>31,500</b>	<b>-</b>	<b>(12,428)</b>	<b>19,072</b>
<b>Department of State Development, Infrastructure, Local Government and Planning</b>					
<i>Indigenous Council Funding</i>	-	2,555,410	-	(2,555,410)	-
<i>Pormpuraaw Future Water Plant Business Case</i>	-	-	-	-	-
<i>LGGSP - New Staff Duplex Complex</i>	423,000	-	-	(5,840)	417,160
<i>Works for Queensland 2021-2024</i>	790,278	-	-	-	790,278
<i>ICCIP</i>	576,418	-	-	(133,085)	443,333
<b>Total</b>	<b>1,789,695</b>	<b>2,555,410</b>	<b>-</b>	<b>(2,694,335)</b>	<b>1,650,771</b>
<b>Total - State Govt Grants</b>	<b>2,330,729</b>	<b>9,108,230</b>	<b>-</b>	<b>(7,046,109)</b>	<b>4,392,851</b>
<b>Other Grant Providers</b>					
<b>Cape York Natural Resource Management</b>					
<i>Nest to Ocean (Turtle Program) CY397 R8</i>	-	9,000	-	(2,404)	6,596
<b>Total</b>	<b>-</b>	<b>9,000</b>	<b>-</b>	<b>(2,404)</b>	<b>6,596</b>
<b>Total Other Grant Providers</b>	<b>-</b>	<b>9,000</b>	<b>-</b>	<b>(2,404)</b>	<b>6,596</b>
<b>Total Grants</b>	<b>3,023,617</b>	<b>10,014,011</b>	<b>-</b>	<b>(7,592,335)</b>	<b>5,445,293</b>
<b>Add back negative (unclaimed) grant balances</b>	<b>1,504,330</b>				<b>3,107,114</b>
<b>Unspent grant revenue</b>	<b>4,527,948</b>				<b>8,552,407</b>

## APPENDIX A: STATEMENT OF FINANCIAL POSITION

**Pormpuraaw Aboriginal Shire Council**  
**Statement of Financial Position**  
As at 30 November 2023

	<b>2023/24</b>
	<b>\$</b>
<b>Current assets</b>	
Cash At Bank	1,422,600
Cash - Trust Account	14,043
Cash - QTC Account	53,129,640
Receivables	824,244
Contract Asset	2,405,569
Inventories	609,803
Other financial assets	-
<b>Total current assets</b>	<u>58,405,899</u>
<b>Non-current assets</b>	
Property, plant and equipment	134,405,208
Other financial assets	12,908,458
<b>Total non-current assets</b>	<u>147,313,666</u>
<b>Total assets</b>	<u>205,719,564</u>
<b>Current liabilities</b>	
Payables	1,967,393
Contract Liability	4,576,838
Provisions	618,882
<b>Total current liabilities</b>	<u>7,163,113</u>
<b>Non-current liabilities</b>	
Provisions	198,121
<b>Total non-current liabilities</b>	<u>198,121</u>
<b>Total liabilities</b>	<u>7,361,235</u>
<b>Net community assets</b>	<u>198,358,330</u>
<b>Community equity</b>	
Asset revaluation surplus	111,359,498
Retained surplus	86,998,832
<b>Total community equity</b>	<u>198,358,330</u>



# FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

## RECOMMENDATION:

That Council notes and accepts the financial statements for the period ended 31 December 2023.

## EXECUTIVE SUMMARY:

This report contains the financial statements for the period ended 31 December 2023.

<b>FINANCIAL STATEMENTS AT A GLANCE To 31 DECEMBER 2023</b>			
	Actual YTD \$	Budget YTD \$	Variance \$
Total operating revenue	9,925,077	9,516,040	409,037
Total operating expenses	10,611,705	11,266,862	655,157
<b>Operating Position</b>	<b>(686,627)</b>	<b>(1,750,822)</b>	<b>1,064,195</b>
Capital items	4,094,074	9,535,790	(5,441,716)
<b>Net Result</b>	<b>3,407,447</b>	<b>7,784,968</b>	<b>(4,377,521)</b>
<b>Capital Works Program</b>			
YTD - 2023/24 capital	4,770,198	23,945,776	19,175,578
Full project life capital costing	5,509,357	37,903,805	32,394,448

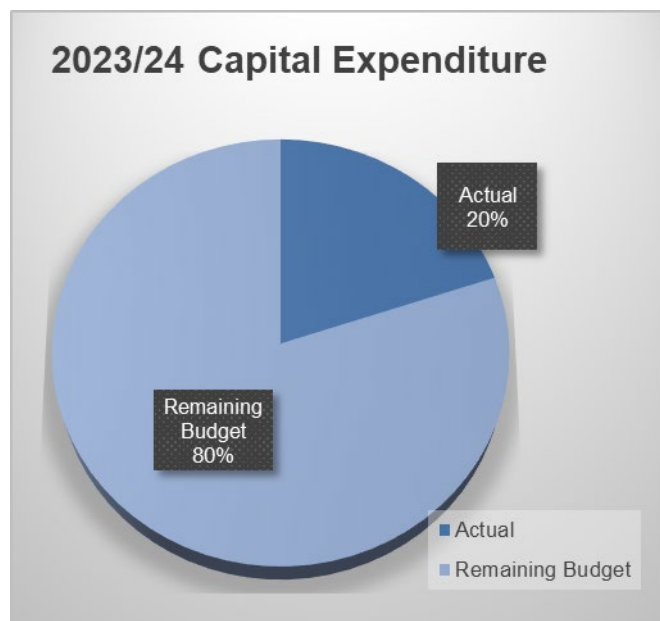
Council's net result at month end is \$3.4M, a negative variance of -\$4.4M to the budgeted forecast.

This result is mainly due to capital revenue being less than forecasted for December 2023 due to progression of capital works.

There is \$8.85M in the 23/24 adopted budget for the Council office rebuild (\$2.8M), new community houses (\$3.7M) and new staff housing (\$2.35M). These projects are significantly delayed which is impacting on the associated forecasted capital revenue.

Current expenditure includes CYRP2 - Strathgordon Bitumen Seal including Drainage (7km) at \$1.5M, DRFA Restoration works at \$966K, ATSI TIDS at \$1.0M, and the purchase a Multi Tyre Roller, Tipper Truck, Utes, a new batching plant & ISO for \$722K.

The new bore (3) has been completed at \$140K as well as Council building upgrades at \$205K.



## DETAILED REVIEW OF REVENUE & EXPENDITURE

	ACTUAL YTD	ORIGINAL BUDGET YTD	VARIANCE	VARIANCE	ORIGINAL BUDGET FY 23/24
	\$	\$	\$	%	\$
<b>Recurrent Revenue</b>					
Levies & charges	253,885	253,876	9	0%	507,755
Fees & charges	278,827	332,448	(53,621)	-16%	664,964
Rental income	481,421	519,990	(38,569)	-7%	1,040,000
Interest received	1,270,441	660,000	610,441	92%	1,320,000
Sales revenue	2,997,230	3,515,358	(518,128)	-15%	7,030,789
Other incomes	0	0	0	0%	0
Grants & Subsidies	4,643,274	4,234,368	408,906	10%	10,897,299
	<b>9,925,077</b>	<b>9,516,040</b>	<b>409,037</b>	<b>4%</b>	<b>21,460,807</b>
<b>Recurrent Expenditure</b>					
Employees costs	2,209,978	2,975,064	765,086	26%	6,270,483
Materials and services	5,298,812	5,185,520	(113,292)	-2%	9,491,943
Finance costs	33,141	30,246	(2,895)	-10%	60,500
Depreciation	3,069,773	3,076,032	6,259	0%	6,152,080
	<b>10,611,705</b>	<b>11,266,862</b>	<b>655,157</b>	<b>6%</b>	<b>21,975,007</b>
<b>Operating Result</b>	<b>(686,627)</b>	<b>(1,750,822)</b>	<b>1,064,195</b>	<b>61%</b>	<b>(514,200)</b>
<b>Capital</b>					
Capital Revenue	181,215	75,000	106,215	0%	150,000
Capital Grants & Subsidies	3,912,859	9,460,790	(5,547,932)	-59%	18,828,493
Capital Expense	0	0	0	0%	(7,527,084)
	<b>4,094,074</b>	<b>9,535,790</b>	<b>(5,441,716)</b>	<b>-57%</b>	<b>11,451,409</b>
<b>Result After Capital</b>	<b>3,407,447</b>	<b>7,784,968</b>	<b>(4,377,521)</b>	<b>-56%</b>	<b>10,937,209</b>

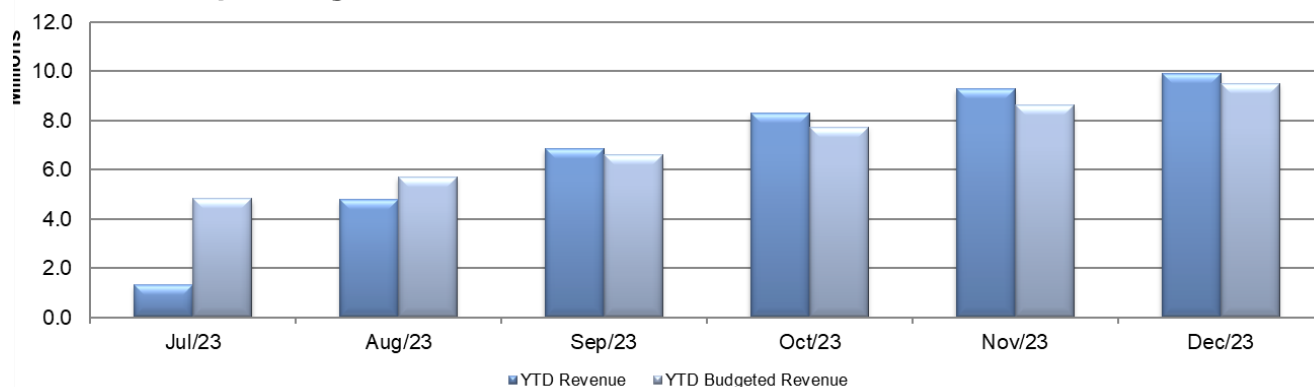
### OPERATING REVENUE:

Council's recurrent revenue as at the end of December 2023 is \$9.92M, within 4% of budget.

The favourable variance is mainly due to interest revenue being higher than forecasted (\$610K) and grants being slightly more than anticipated (\$409K).

Sales revenue is slightly under budget (-\$518K) due to the timing of invoicing related to capital works.

### Operating Revenue

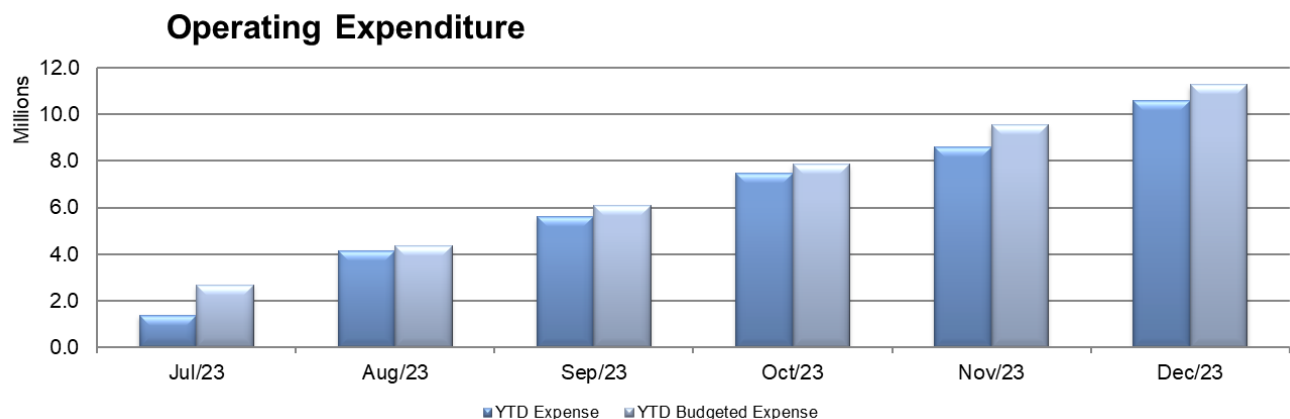


## OPERATING EXPENDITURE:

Council's operating expenditure at the end of December 2023 was \$10.61M, \$655K favourable to budget.

The favourable variance in expenditure is mainly due employee costs. Employee costs are less than forecasted by \$765K, mainly due to excessive absenteeism and vacancies. Offsetting the favourable variance is materials and services being more than expected (-\$113K).

It is for noting, that in December, Council repaid \$701,037 in unspent grant monies to the Department of Justice and Attorney-General relating to the Pormpuraaw Community Justice Program. This was expected and the forecasted reimbursement was included in the 2023/24 Budget.



## Awarded Contracts > \$200,000.00 (GST Exclusive)

There are no contracts awarded for amounts over \$200K in December 2023.

## CAPITAL EXPENDITURE:

Capital expenditure for the 2023/24 financial year is \$4,770,198.

	YTD Actual	Budget 23/24	Overall Budget	WIP 22/23
CYRP	1,517,086	1,818,923	1,820,000	146,198
DHPW	105,220	3,651,995	3,702,964	50,969
DRFA	966,537	7,527,084	7,527,084	-
ICCIP	140,490	877,664	1,386,229	508,845
LGGSP	5,840	2,350,000	2,350,000	-
LRCI	-	560,096	774,414	23,426
R2R	-	246,944	246,944	-
RAUP	-	44,219	44,219	-
Splashpark	36,000	40,000	40,000	-
TIDS	1,027,931	1,190,319	1,190,319	-
W4QR4	-	2,790,278	2,800,000	9,722
PASC Buildings	204,700	370,000	370,000	-
PASC Plant	722,366	409,932	529,087	-
DRF R1	-	1,863,152	14,917,375	-
QILSR	44,027	93,170	93,170	-
PASC Sewerage	-	112,000	112,000	-
<b>Total</b>	<b>4,770,198</b>	<b>23,945,776</b>	<b>37,903,805</b>	<b>739,160</b>

Capital works that are in progress are the community housing project (DHPW) and the CYRP, DRFA & ATSI TIDS road projects, as well as minor upgrades to Council buildings. The Bore 3 (ICCIP) project is now complete.

To date, Council has purchased the new batching plant, ISO, Multi Tyre Roller, Tipper Truck, Utes x2 and the new controller for the Splashpark.

There have been significant delays with the council office rebuild, new community houses, new staff housing and the installation of the sewerage macerators. These projects are under review with Executive Management team.

The build of the community houses had been delayed due to a request for a variation in the funding agreement. The variation request has been finalised with the contract for the build of ten community houses (DHPW) awarded to HC Building & Construction.

A list and breakdown of Council's capital works projects are below:

- CYRP: Road Upgrades (Cape York Program) (P2 WIP)
- DHPW: New Community Houses (WIP)
- DRFA: Restoration of Roads 2023 Wet Weather Events (WIP)
- DRF R1: Airport Upgrade (Yet to start)
- ICCIP: Sewerage Macerator & Completion of New Bore # 3 (WIP – Macerators, New Bore 3 - Complete)
- LGGSP: New Staff Housing (In planning)
- LRCI: Concreting of Workshop Area and Art Centre Refurbishment (WIP)
- R2R: Road Upgrades (Yet to start)
- QILSR: New Boat (WIP)
- RAUP: Airport Fencing Upgrade (Completed)
- TIDS: Road Upgrades (WIP)
- W4QR4: Construction of Council Office Building (In planning)
- Splashpark: New Controller (Completed)
- Council Renewals: Cairns Office building, Eddie Davey bathrooms, sewerage pumps, and renewal of the Contractor Camp dongas (WIP)
- Plant & Equipment: New Batching Plant, Isuzu Crew Cab Tipper Truck, Used Multi Tyred Roller and Isuzu Crew Cabs x 2 (Completed)

## **COUNCIL CASH POSITION**

### **Council's Unconstrained Funds**

Pormpuraaw Aboriginal Shire Council  
As at 31 December 2023

	\$	\$
Cash At Bank	1,560,801	
QTC - Investment	53,848,697	55,409,498
Trade Debtors	1,016,516	
Provision Doubtful Debts	(89,642)	926,874
Less: Trade Creditors		(1,257,734)
Less: Tied Grant Funds		(7,492,119)
Less: Current Commitments		(8,935,892)
Total Unconstrained Funds		<u>38,650,627</u>

Please see Appendix A: Statement of Financial Position for further details on Council's assets, liabilities, and community equity.

## Summary of Council's Aged Debt

Council aims to minimise the amount of outstanding monies owed through regular review of debtor accounts and systematic engagement with our debtors.

As at the end of December 2023, \$199,511 is outstanding over 60 days.

Below is a snapshot of the significant aged debt:

\$84,498	For service levies & rent	Outstanding debt and finalisation of the account is being negotiated by solicitors. An outcome is expected imminently.
\$42,585	For service levies	A commercial property is in arrears. Understanding has been achieved between the Council and debtor with payments being made towards the aged debt.
\$23,232	For service levies	Debtor is a state department that is disputing the service levies. Council is escalating the matter to a higher authority within government for resolution.
\$27,510	For service levies	This debt relates to the service levies for 18 homeownership licensee's debtor accounts within community. Council has not received a payment to date.

## FINANCIAL SUSTAINABILITY STATEMENT

The Department of State Development, Infrastructure, Local Government and Planning (DSDILGP) financial sustainability ratios have been provided as an indication of the performance of Council against key financial sustainability criteria.

There are eight ratios that review sustainability measures across the categories of:

- Financial capacity
- Operating Performance
- Liquidity
- Asset management

The three asset management ratios and the population growth ratio will be reviewed and presented to Council in due course.

Below is an overview of Pomppuraaw's sustainability measures for December 2023.

Type	Measure	Target	Actual 23/24	5-Year Average
Financial Capacity	<b>Council Controlled Revenue Ratio</b>	No target	<b>3.3%</b>	<b>2.7%</b>
Operating Performance	<b>Operating Surplus Ratio</b>	Greater than 0%	<b>-6.9%</b>	<b>7.2%</b>
Operating Performance	<b>Operating Cash Ratio</b>	Greater than 0%	<b>24%</b>	<b>40%</b>
Liquidity	<b>Unrestricted Cash Expense Cover Ratio</b>	Greater than 4 months	<b>50 months</b>	-

### **Council Controlled Revenue Ratio – An Indicator of Financial Flexibility**

Council controlled revenue is an indicator of Council's financial flexibility, ability to influence its operating income and capacity to respond to unexpected financial shocks.

This ratio is calculated by adding service levies plus statutory fees & charges and dividing by the total operating revenue.

There is no target specified for this ratio.

Council's controlled revenue ratio is 3.34% for December 2023.

### **Operating Surplus Ratio – A Measure of Sustainability**

This ratio is a measure of a local government's ability to cover its operational costs and have revenues available for capital funding or other purposes.

This ratio is calculated by dividing the Operating Result by the total Recurrent Revenue being principally Operating grants, Sales revenue, Interest and Rental income.

The target ratio is greater than 0%.

The operating surplus ratio is -6.9% for December 2023.

### **Operating Cash Ratio**

The operating cash ratio is a measure of Council's ability to cover its core operational expenses and generate a cash surplus excluding depreciation and finance costs.

The ratio is calculated by adding the operating result plus depreciation and finance cost divided by total operating revenue.

The target ratio is greater than 0%.

Council's operating cash ratio is 24% as at end of December 2023.

### **Unrestricted Cash Expense Cover Ratio**

The unrestricted cash expense cover ratio is an indicator of the unconstrained cash available to meet ongoing and emergent financial demands.

The ratio is calculated by adding total cash and current investments less externally restricted cash (grants) divided by operating expenditure (less depreciation and finance costs).

The result represents the number of months Council can continue operating based on current monthly expenses. This measure is to be present to Council as a single-year result only.

The target is greater than 4 months.

Council currently has 50 months of cash coverage based on December 2023 expenditure.

## COUNCIL GRANT REVIEW

Pormpuraaw Aboriginal Shire Council

Tied Grants by Project

For the Month Ended 31 December 2023

	Balance 30/06/2023	Revenue	Council Contribution	Expense	Balance
	\$	\$	\$	\$	\$
<b>Commonwealth Government Grants</b>					
<b>Department of Infrastructure, Transport, Regional Development &amp; Communications</b>					
<i>Financial Assistance Grant</i>	-	63,501	-	(63,501)	-
<i>Roads to Recovery</i>	-	-	-	-	-
<i>Local Roads &amp; Community Infrastructure Program - Phase 3</i>	238,130	-	-	(8,150)	229,980
Total	238,130	63,501	-	(71,651)	229,980
<b>Department of Health</b>					
<i>CHSP Home Support Programme (HACC)</i>	-	369,722	-	(353,244)	16,478
<i>Indigenous Employment Initiative (IEI) - Aged Care</i>	484,511	345,626	-	(174,915)	655,222
Total	484,511	715,349	-	(528,159)	671,701
<b>Department of Industry, Science, Energy &amp; Resources</b>					
<i>Airport Fencing Upgrade</i>	(29,753)	100,182	-	(70,429)	-
Total	(29,753)	100,182	-	(70,429)	-
<b>Services Australia</b>					
<i>Centrelink Agency</i>	-	21,649	-	(23,982)	(2,333)
Total	-	21,649	-	(23,982)	(2,333)
<b>Total - Commonwealth Govt Grants</b>	<b>692,888</b>	<b>900,680</b>	<b>-</b>	<b>(694,220)</b>	<b>899,348</b>
<b>State Government Grants</b>					
<b>Department of Environment &amp; Science</b>					
<i>QIL&amp;S Ranger Program</i>	104,654	653,480	-	(400,497)	357,637
Total	104,654	653,480	-	(400,497)	357,637
<b>Queensland Fire and Emergency Services</b>					
<i>State Emergency Services</i>	-	14,011	-	(3,351)	10,661
Total	-	14,011	-	(3,351)	10,661
<b>Department of Justice &amp; Attorney-General</b>					
<i>Community Justice Group</i>	701,037	86,350	-	(816,136)	(28,750)
Total	701,037	86,350	-	(816,136)	(28,750)
<b>State Library of Queensland</b>					
<i>Indigenous Libraries</i>	-	19,925	-	(26,233)	(6,308)
<i>First Five Forever Program</i>	-	3,000	-	(1,423)	1,577
Total	-	22,925	-	(27,656)	(4,731)
<b>Department of Transport and Main Roads</b>					
<i>ATSI TIDS Projects</i>	-	-	-	(1,027,931)	(1,027,931)
<i>CYRP Community Works Program - Phase 2</i>	(146,198)	-	-	(1,517,086)	(1,663,284)
Total	(146,198)	-	-	(2,545,017)	(2,691,215)
<b>Queensland Health</b>					
<i>ATSI Public Health Program</i>	-	99,142	-	(84,398)	14,744
Total	-	99,142	-	(84,398)	14,744

Pormpuraaw Aboriginal Shire Council  
Tied Grants by Project  
For the Month Ended 31 December 2023

	Balance 30/06/2023	Revenue	Council Contribution	Expense	Balance
	\$	\$	\$	\$	\$
<b>State Government Grants</b>					
<b>Queensland Reconstruction Authority</b>					
<i>DRFA 2023 Restoration - Kowanyama Rd</i>	-	1,272,516	-	(916,210)	356,307
<i>DRFA 2023 Restoration - BAAS Yard Rd</i>	-	63,583	-	(12,600)	50,983
<i>DRFA 2023 Restoration - Northern Rd</i>	-	614,842	-	(37,727)	577,115
<i>DRFA - CAT E Betterment Program</i>	(498,097)	498,097	-	-	-
<i>DRFA 2023 Emergent Works</i>	(42,137)	42,210	-	(73)	(0)
<i>DRFA 2021 Restoration</i>	(769,255)	404,615	-	-	(364,640)
<i>Get Ready Qld</i>	(1,356)	6,780	-	(3,730)	1,694
Total	(1,310,845)	2,902,644	-	(970,341)	621,458
<b>Department of Agriculture, Fisheries &amp; Forestry</b>					
<i>Coastal Clean Up</i>	-	60,246	-	(10,709)	49,537
Total	-	60,246	-	(10,709)	49,537
<b>Department of Education, Skills &amp; Employment</b>					
<i>First Start Program</i>	-	15,000	-	-	15,000
Total	-	15,000	-	-	15,000
<b>Department of Seniors, Disability Services and Aboriginal &amp; Torres Strait Islander Partnerships</b>					
<i>Splashpark</i>	-	175,000	-	(116,204)	58,796
<i>Service Enhancement Plan</i>	(17,535)	-	-	(49,386)	(66,921)
<i>Don't Buy Sly Grog Initiative</i>	150,000	-	-	(140,304)	9,696
Total	132,465	175,000	-	(305,894)	1,571
<b>Department of Communities, Housing &amp; Digital Economy</b>					
<i>Qld Community Support Scheme</i>	-	29,142	-	(17,760)	11,382
<i>Community Transport</i>	-	19,424	-	(41,565)	(22,141)
<i>Community Housing Program</i>	1,059,920	2,443,956	-	(105,220)	3,398,656
Total	1,059,920	2,492,522	-	(164,545)	3,387,897
<b>Department of Tourism, Innovation &amp; Sport</b>					
<i>Deadly Active Sport &amp; Recreation Program</i>	-	31,500	-	(19,877)	11,623
Total	-	31,500	-	(19,877)	11,623
<b>Department of State Development, Infrastructure, Local Government and Planning</b>					
<i>Indigenous Council Funding</i>	-	2,555,410	-	(2,555,410)	-
<i>Pormpuraaw Future Water Plant Business Case</i>	-	15,070	-	-	15,070
<i>LGGSP - New Staff Duplex Complex</i>	423,000	-	-	(5,840)	417,160
<i>Works for Queensland 2021-2024</i>	790,278	-	-	-	790,278
<i>ICCIP</i>	576,418	-	-	(140,490)	435,928
Total	1,789,695	2,570,480	-	(2,701,740)	1,658,435
<b>Total - State Govt Grants</b>	<b>2,330,729</b>	<b>9,123,300</b>	<b>-</b>	<b>(8,050,162)</b>	<b>3,403,867</b>
<b>Other Grant Providers</b>					
<b>Cape York Natural Resource Management</b>					
<i>Nest to Ocean (Turtle Program) CY397 R8</i>	-	9,000	-	(2,404)	6,596
Total	-	9,000	-	(2,404)	6,596
<b>Total Other Grant Providers</b>	<b>-</b>	<b>9,000</b>	<b>-</b>	<b>(2,404)</b>	<b>6,596</b>
<b>Total Grants</b>	<b>3,023,617</b>	<b>10,032,980</b>	<b>-</b>	<b>(8,746,787)</b>	<b>4,309,811</b>
<b>Add back negative (unclaimed) grant balances</b>	<b>1,504,330</b>				<b>3,182,308</b>
<b>Unspent grant revenue</b>	<b>4,527,948</b>				<b>7,492,119</b>



## APPENDIX A: STATEMENT OF FINANCIAL POSITION

**Pormpuraaw Aboriginal Shire Council**  
**Statement of Financial Position**  
As at 31 December 2023

	<b>2023/24</b>
	<b>\$</b>
<b>Current assets</b>	
Cash At Bank	1,560,801
Cash - Trust Account	12,712
Cash - QTC Account	53,848,697
Receivables	926,874
Contract Asset	3,124,086
Inventories	600,107
Other financial assets	-
<b>Total current assets</b>	<u>60,073,276</u>
<b>Non-current assets</b>	
Property, plant and equipment	134,062,470
Other financial assets	12,908,458
<b>Total non-current assets</b>	<u>146,970,928</u>
<b>Total assets</b>	<u>207,044,204</u>
<b>Current liabilities</b>	
Payables	1,257,734
Contract Liability	6,324,637
Provisions	618,882
<b>Total current liabilities</b>	<u>8,201,253</u>
<b>Non-current liabilities</b>	
Provisions	198,121
<b>Total non-current liabilities</b>	<u>198,121</u>
<b>Total liabilities</b>	<u>8,399,375</u>
<b>Net community assets</b>	<u>198,644,829</u>
<b>Community equity</b>	
Asset revaluation surplus	111,359,498
Retained surplus	87,285,331
<b>Total community equity</b>	<u>198,644,829</u>