

# **2014 - 2016 Comparison of Council's Statement of Comprehensive Income and Capital Works programmes.**

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<b>TO</b>	Audit Committee
<b>FROM</b>	Steve Baker - Chief Financial Officer
<b>DATE</b>	16 November 2016
<b>SUBJECT</b>	<b>2014 - 2016 Comparison of Council's Statement of Comprehensive Income and Capital Works Programme.</b>

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## **1 Purpose of Report**

To provide the Audit Committee with a comparison of Council's Statement of Comprehensive Income 2014 - 2016.

## **2 Background**

At its September 2013 workshop a request was received from members for this report to be tabled for the year ending 30 June 2015 and each year there-after. At its meeting held on the 19 October 2015 the Committee requested that the report be altered to compare the prior three years actual results compared to budget for:

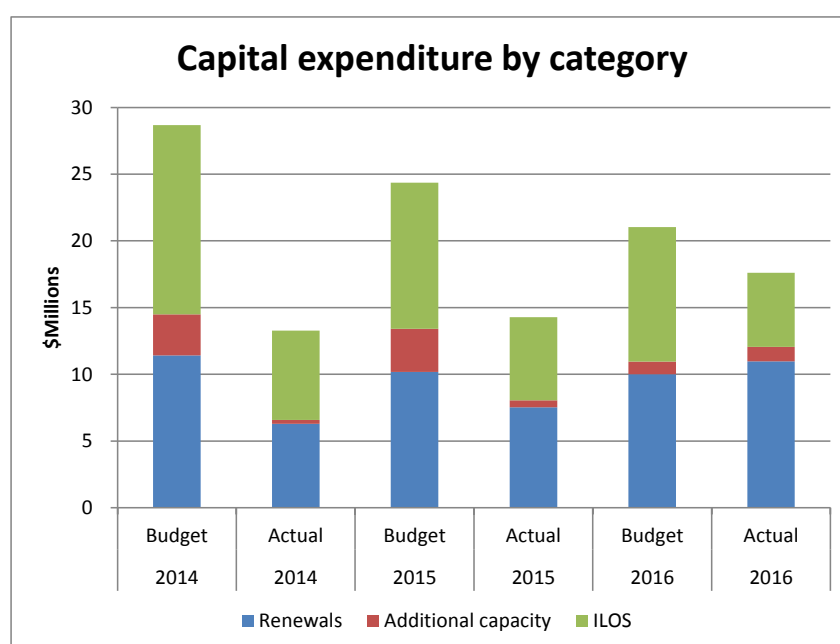
- a) The statement of Comprehensive Income; and
- b) Capital Expenditure by the categories of renewal; increased level of service (ILOS); and Additional Capacity (AC).

This report presents the 2016 edition.

## **3 Discussions**

A comparison of Council's Statement of Comprehensive Income 2014 - 2016 is depicted in the following table:

<b>Statement of Comprehensive Income</b>						
	2014	2014	2015	2015	2016	2016
	Budget	Actual	Budget	Actual	Budget	Actual
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>REVENUE</b>						
Rates revenue	57,398	56,416	58,228	57,660	60,120	59,533
Fees and charges	9,469	8,779	9,611	8,908	11,077	10,341
Contributions revenue	1,134	1,715	1,105	820	1,497	2,331
Subsidy and grants	5,499	4,773	5,426	5,163	5,721	5,986
Investment revenue	15	75	15	51	12	77
Other revenue	1,091	3,336	679	2,120	936	6,546
<b>TOTAL REVENUE</b>	<b>74,607</b>	<b>75,094</b>	<b>75,065</b>	<b>74,721</b>	<b>79,363</b>	<b>84,816</b>
<b>EXPENDITURE</b>						
Personnel costs	13,253	13,874	14,462	14,444	14,890	15,384
Depreciation and amortisation	18,726	18,606	19,345	18,218	18,329	18,621
Finance costs	3,748	2,927	3,471	2,918	3,179	2,642
Other direct operating expenses	39,766	41,346	41,609	41,728	43,937	41,402
<b>TOTAL EXPENDITURE</b>	<b>75,493</b>	<b>76,753</b>	<b>78,887</b>	<b>77,308</b>	<b>80,335</b>	<b>78,050</b>
Shares of joint venture surplus (deficit)		15		2	0	25
<b>Surplu/(deficit) before tax</b>	<b>(885)</b>	<b>(1,644)</b>	<b>(3,822)</b>	<b>(2,585)</b>	<b>(973)</b>	<b>6,790</b>
Income tax expense	0	0	0	0	0	0
	<b>(885)</b>	<b>(1,644)</b>	<b>(3,822)</b>	<b>(2,585)</b>	<b>(973)</b>	<b>6,790</b>
<b>Other comprehensive revenue and expenses</b>						
Gain on property, plant and equipment revaluation	21,159	12,403	25,235	28,689	19,912	17,652
Gain/(loss) on financial assets revaluations		(6)	0	1	0	13
<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>21,159</b>	<b>12,397</b>	<b>25,235</b>	<b>28,690</b>	<b>19,912</b>	<b>17,665</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>20,273</b>	<b>10,753</b>	<b>21,414</b>	<b>26,105</b>	<b>18,940</b>	<b>24,455</b>



#### 4 Suggested Resolution(s)

That the Audit Committee receives the '2014 - 2016 Comparison of Council's Statement of Comprehensive Income and Capital Works Programme - Briefing' reported dated 16 November 2016.