

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	Actual 2022/23 Audited	2023/24 Forecast	2024/25 Proposed Budget	Variance
	\$'000	\$'000	\$'000	\$'000
<b>INCOME</b>				
Rates	29,776	33,405	35,879	2,474
Statutory Charges	699	716	747	31
User Charges	2,838	2,725	2,617	(108)
Grants, Subsidies and Contributions	16,261	10,409	15,496	5,087
Investment Income	84	163	181	18
Reimbursements	513	184	192	8
Other Income	526	613	639	26
Net gain - joint ventures & associates	85	28	30	2
<b>Total Income</b>	<b>50,782</b>	<b>48,243</b>	<b>55,781</b>	<b>7,536</b>
<b>EXPENSES</b>				
Employee costs	22,896	26,299	28,158	(1,859)
Materials, contracts and other expenses	18,613	16,412	17,095	(683)
Depreciation, amortisation and impairment	11,728	11,883	12,082	(199)
Finance costs	494	782	978	(196)
Net loss - joint ventures & associates	-	-	-	-
<b>Total Expenses</b>	<b>53,731</b>	<b>55,376</b>	<b>58,313</b>	<b>(2,937)</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>(2,949)</b>	<b>(7,133)</b>	<b>(2,532)</b>	<b>4,601</b>
Amts received spec for new or upgraded assets	1,155	7,770	-	(7,770)
Physical resources received free of charge	1,000	60	-	(60)
Net Gain/Loss on Disposal or Revaluation of Assets	(2,425)	-	-	-
<b>NET SURPLUS/(DEFICIT)</b>	<b>(3,219)</b>	<b>697</b>	<b>(2,532)</b>	<b>(3,229)</b>
Revaluation reserve Adjustments	67,964	-	8,595	8,595
<b>Total Other Comprehensive Income</b>	<b>67,964</b>	<b>0</b>	<b>8,595</b>	<b>8,595</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>64,745</b>	<b>697</b>	<b>6,063</b>	<b>5,366</b>
<b>Underlying Operating Result</b>	<b>(4,531)</b>	<b>(2,318)</b>	<b>(2,532)</b>	<b>(214)</b>