

Financial Statements



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Statement of Prospective Financial Performance

For the year ending 30 June 2009

	2009 LTP Forecast S000	2009 Plan S000
Revenue		
Revenue & User Charges:		
District and Environmental Planning	0	30
Waste Management	644	0
Community Support	42	121
Regulation	10,966	13,166
Economic Development	42	33
Community Facilities	5,658	5,968
Transportation	1,260	240
Water Services	1,301	1,477
Corporate Holdings	2,942	3,535
Targeted rates	81,168	80,326
General rates	19,475	19,164
Financial Contributions	19,714	10,800
Vested Assets	14,031	7,015
Land Transport NZ Grants	21,330	23,084
Grants & Subsidies	2,433	1,213
Interest received and other income	201	241
Total Operating Revenue	181,206	166,413
Expenditure		
Civic Leadership	3,838	3,875
District and Environmental Planning	4,117	4,398
Waste Management	3,107	2,648
Community Support	3,918	5,033
Regulation	15,524	16,244
Economic Development	1,360	1,384
Community Facilities	21,037	18,912
Transportation	17,554	16,032
Water Services	18,598	17,260
Corporate Holdings	2,137	1,742
Depreciation	31,808	37,369
Finance Cost	16,165	22,215
Total Operating Expenditure	139,162	147,112
Surplus/(Deficit)	42,044	19,301

Statement of Prospective Changes in Equity

For the year ending 30 June 2009

	2009 LTP Forecast S000	2009 Plan S000
Balance at 1 July	1,308,473	1,344,975
Net surplus (deficit) for the period	42,044	19,301
Total recognised revenues and expenses for the year	42,044	19,301
Balance at 30 June	1,350,517	1,364,276

Statement of Prospective Financial Position

As at 30 June 2009

	2009 LTP Forecast S000	2009 Plan S000
Current assets		
Cash & cash equivalents	0	4,752
Trade & other receivables	10,885	15,885
Inventories	29	29
Derivative financial instruments	8	100
Total current assets	10,922	20,766
Non-current assets		
Derivative financial instruments	652	5,000
Biological assets	3,618	0
Intangible assets	1,700	2,970
Investment properties	8,025	12,194
Shares in companies	16,135	17,135
Trade & other receivables	49	49
Property, plant & equipment	1,631,812	1,627,691
Total non current assets	1,661,991	1,665,039
Total assets	1,672,913	1,685,805
Current liabilities		
Trade and other payables	26,313	22,479
Employee benefit liabilities	1,829	2,500
Contributions, bonds & deposits	9,211	9,211
Bank overdraft	6,309	0
Borrowings	12,500	15,000
Total current liabilities	56,162	49,190
Non Current liabilities		
Borrowings	266,227	272,332
Employee benefit liabilities	7	7
Total non current liabilities	266,234	272,339
Equity		
Retained Earnings	856,580	901,804
Other Reserves	493,937	462,472
Total equity	1,350,517	1,364,276
Total liabilities and equity	1,672,913	1,685,805

Statement of Prospective Cashflows

For the year ending 30 June 2009

	2009 Forecast S000	2009 Plan S000
Cashflows from operating activities		
Cash was provided from:		
Receipts from rates revenue	100,643	99,490
Grants & subsidies	23,762	24,297
Interest received	201	241
External recoveries	42,569	35,370
	167,175	159,398
Cash was applied to:		
Payments to suppliers & employees	89,727	86,003
Levies paid	1,462	1,525
Interest paid	16,165	22,215
	107,354	109,743
Net Cashflows from operating activities	59,821	49,655
Cashflows from financing activities		
Cash was provided from:		
Proceeds from borrowings	46,949	32,259
	46,949	32,259
Cash was applied to:		
Repayment of borrowings	9,333	5,000
	9,333	5,000
Net Cashflows from financing activities	37616	27,259
Cashflows from investing activities		
Cash was provided from:		
Proceeds from sale of property, plant & equipment	149	149
	149	149
Cash was applied to:		
Purchase of property, plant & equipment	105,428	73,845
	105,428	73,845
Net cash flows from investing activities	(105,280)	(73,696)
Net increase\ (decrease) in cash & cash equivalents	(7843)	3,218
Cash & cash equivalents at the beginning of the year	1,534	1,534
Cash & cash equivalents at the end of the year	(6,309)	4,752
The closing balance is represented by the following:		
Bank deposits / overdraft	(6,309)	4,752
	(6,309)	4,752

Schedule of Prospective Funding

For the year ending 30 June 2009

	2009 Forecast S000	2009 Plan S000
Funds Were Provided From:		
Operating surplus (deficit)	42,044	19,301
add back : unfunded depreciation	7,996	10,795
Adjusted operating surplus (deficit)	50,040	30,096
Depreciation funding utilised	23,812	22,458
Asset sales	149	149
Loans	46,949	32,259
Transfers from reserves	8,443	6,883
Total funds available	1 29,392	91,845
Funds Were Used For:		
Transfers to reserves	451	5,985
Capital expenditure	1 19,459	80,860
Loan repayments	9,333	5,000
Total funds used	1 29,243	91,845
Funding surplus (deficit)	149	0

Schedule of Prospective Capital Expenditure

For the year ending 30 June 2009

	2009 LTP Forecast S000	2009 Plan S000
Waste Management	119	155
Community Support	458	702
Regulation	119	52
Economic Development	11	20
Community Facilities	25,067	13,937
Transportation	47,770	44,229
Water Services	42,164	18,070
Corporate Holdings	3,752	3,695
Total capital expenditure	1 19,459	80,860

Schedule of Prospective Movements in Net Debt

For the year ending 30 June 2009

	2009 LTP Forecast S000	2009 Plan S000
By Activity		
Waste Management	910	427
Community Support	1,865	1,407
Regulation	1,249	461
Economic Development	0	39
Community Facilities	34,498	34,780
Transportation	91,554	103,486
Water Services	117,906	98,701
Corporate Holdings	30,745	47,898
Total anticipated gross debt	278,727	287,232
By Movement		
Owing at 1 July	241,111	260,073
Repayments	9,333	5,000
New Borrowing	46,949	32,259
Gross Owing at 30 June	278,727	287,332
Loan Reserves	1,490	22,183
Net Owing at 30 June	277,237	265,149