

Appendix 1

2022-2023 ANNUAL BUDGET & FINANCIAL STATEMENTS



STATEMENT OF COMPREHENSIVE INCOME

\$'000	Current Forecast 2021/22	Budget 2022/23
Income		
Investment Income	42	19
Grants, Subsidies and Contributions	2,170	1,291
Other Income	31	30
Rates General & Other	5,611	6,109
Reimbursements	165	181
Statutory Charges	91	105
User Charges	731	814
Total Income	8,841	8,549
Expenses		
Depreciation, Amortisation & Impairment	2,582	2,605
Employee Costs	2,214	2,418
Finance Costs	86	77
Materials, Contracts & Other Expenses	4,127	4,454
Total Expenses	9,009	9,554
OPERATING SURPLUS/(DEFICIT)	(168)	(1,005)
Asset Disposal & Fair Value Adjustments		
Amounts Received Specifically for New or Upgraded Assets	614	643
Physical Resources Received Free of Charge		
NET SURPLUS/(DEFICIT)	446	(362)
Other Comprehensive Income		
Changes in Revaluation Surplus	236	102
TOTAL COMPREHENSIVE INCOME	682	(260)

UNIFORM PRESENTATION OF FINANCES

\$'000	Current Forecast 2021/22	Budget 2022/23
Income	8,841	8,549
Less Expenditure	(9,009)	(9,554)
Operating Surplus/(Deficit)	(168)	(1,005)
Less Net Outlays on Existing Assets		
Capital Expenditure on Renewal/Replacement	1,978	2,928
Less Depreciation, Amortisation and Impairment	(2,582)	(2,606)
Less Proceeds from Sale of Replaced Assets	(243)	(105)
Total Net Outlays on Existing Assets	(847)	217
Less Net Outlays on New and Upgraded Assets		
Capital Expenditure on New/Upgraded Assets	1,126	628
Less Amounts received for New/Upgraded Assets	(614)	(643)
Less Proceeds from Sale of Surplus Assets		
Total Net Outlays on New/Upgraded Assets	512	(15)
Net Lending/(Borrowing) for Financial Year	167	(1,207)

STATEMENT OF CASH FLOW

\$'000	Current Forecast 2021/22	Budget 2022/23
Cash Flows from Operating Activities		
<u>Receipts</u>		
Rates Receipts	5,277	6,107
Statutory Charges	92	104
User Charges	713	807
Grants, Subsidies and Contributions	2,039	1,376
Investment Receipts	41	19
Reimbursements	163	180
Other Receipts	31	30
<u>Payments</u>		
Payments to Employees	(2,218)	(2,416)
Payments for Materials, Contracts & Other Expenses	(4,398)	(4,416)
Finance Payments	(77)	(81)
Net (increase)/decrease in inventories	1,663	1,710
Net Cash provided by (or used in) Operating Activities	1,663	1,710
Cash Flows from Investing Activities		
<u>Receipts</u>		
Amounts Received Specifically for New/Upgraded Assets	614	643
Sale of Replaced Assets	243	105
Sale of Surplus Assets	0	-
Repayments of Loans by Community Groups	325	
<u>Payments</u>		
Expenditure on Renewal/Replacement of Assets	(1,978)	(2,928)
Expenditure on New/Upgraded Assets	(1,126)	(628)
Loans Made to Community Groups		
Net Cash provided by (or used in) Investing Activities	(1,922)	(2,808)
Cash Flows from Financing Activities		
<u>Receipts</u>		
Proceeds from Borrowings	450	0
<u>Payments</u>		
Repayments of Borrowings	(419)	(488)
Net Cash provided by (or used in) Financing Activities	31	(488)
Net Increase (Decrease) in Cash Held	(228)	(1,586)
Plus Cash & Cash Equivalents at beginning of period	4,269	4,041
Cash & Cash Equivalents at end of period	4,041	2,455

STATEMENT OF FINANCIAL POSITION

\$'000	Current Forecast 2021/22	Budget 2022/23
ASSETS		
Current Assets		
Cash and Cash Equivalents	4,041	2,455
Trade & Other Receivables	427	366
Inventories	79	85
Total Current Assets	4,547	2,906
Non-Current Assets		
Financial Assets	2,861	2,861
Infrastructure, Property, Plant & Equipment	135,244	136,193
Total Non-Current Assets	138,105	139,054
TOTAL ASSETS	142,652	141,960
LIABILITIES		
Current Liabilities		
Trade & Other Payables	782	836
Borrowings	486	156
Provisions	260	260
Total Current Liabilities	1,528	1,252
Non-Current Liabilities		
Borrowings	3,865	3,708
Provisions	44	44
Total Non-current Liabilities	3,909	3,752
TOTAL LIABILITIES	5,437	5,004
NET ASSETS	137,215	136,956
EQUITY		
Accumulated Surplus	26,674	26,312
Asset Revaluation Reserve	109,249	109,351
Other Reserves	1,292	1,292
TOTAL COUNCIL EQUITY	137,215	136,955

STATEMENT OF CHANGES IN EQUITY

\$'000	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves	Total Equity
2022/23				
Opening Balance	26,674	109,249	1,292	137,215
Net Surplus / (Deficit) for Year	(362)			(362)
Gain Loss on revaluation		102		102
Balance at the end of period	26,312	109,351	1,292	136,955
2021/22				
Opening Balance	26,228	109,013	1,292	136,533
Net Surplus / (Deficit) for Year	446			446
Gain Loss on revaluation		236		236
Transfers between Reserves				
Balance at the end of period	26,674	109,249	1,292	137,215

Appendix 2

KEY FINANCIAL INDICATORS 2022-2032 UNIFORM PRESENTATION OF FINANCES 2022-2032



ESTIMATED KEY FINANCIAL INDICATORS 2022-2032

ESTIMATED KEY FINANCIAL INDICATORS 2022-2032												
	TARGET RANGE IN ANY ONE YEAR	2021-2022 FORECAST	2022-2023 BUDGET	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032
Operating surplus ratio	-0.2%- 2%	-1.90%	-11.75%	-1.30%	-3.17%	-1.83%	-2.57%	-0.79%	-0.95%	0.34%	-0.42%	1.29%
Net financial liability ratio	Maximum 100%	-21.39%	-7.92%	4.35%	0.24%	-1.66%	-4.12%	-9.02%	-14.83%	-19.82%	-26.22%	-34.19%
Asset renewal funding ratio	90% - 110%	128.37%	118.50%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

UNIFORM PRESENTATION OF FINANCES 2022-2032

KINGSTON DISTRICT COUNCIL												
10 Year Financial Plan for the Years ending 30 June 2032												
UNIFORM PRESENTATION OF FINANCES - GENERAL FUND												
Draft Annual Business Plan 2022-2023												
	Actuals	Current Year	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Operating Activities												
Income	7,736,000	8,841,526	8,549,957	8,491,656	8,487,385	8,590,689	8,695,491	8,812,662	8,932,121	9,053,520	9,176,857	9,302,191
less Expenses	(7,643,000)	(9,009,726)	(9,554,928)	(8,602,007)	(8,735,702)	(8,737,878)	(8,919,008)	(8,882,014)	(9,016,549)	(9,022,389)	(9,215,295)	(9,182,004)
Operating Surplus / (Deficit)	93,000	(168,200)	(1,004,970)	(110,351)	(268,317)	(157,190)	(223,517)	(69,362)	(84,428)	31,152	(38,438)	120,187
Capital Activities												
less (Net Outlays) on Existing Assets												
Capital Expenditure on Renewal and Replacement of Existing Assets	(1,585,000)	(1,878,000)	(2,828,229)	(2,559,000)	(2,108,000)	(2,468,000)	(2,349,000)	(2,238,000)	(2,088,000)	(2,418,000)	(2,046,000)	(2,046,000)
add back Depreciation, Amortisation and Impairment	2,085,000	2,592,000	2,605,981	2,618,854	2,620,185	2,620,185	2,626,496	2,630,815	2,632,241	2,632,241	2,639,132	2,643,586
add back Proceeds from Sale of Replaced Assets	104,000	243,000	105,000	245,000	105,000	165,000	165,000	110,000	70,000	225,000	60,000	55,000
(Net Outlays) on Existing Assets	604,000	847,000	(217,248)	294,854	619,185	319,185	442,496	504,815	616,241	438,241	653,132	652,586
less (Net Outlays) on New and Upgraded Assets												
Capital Expenditure on New and Upgraded Assets												
(including Investment Property & Real Estate Developments)	(1,330,000)	(1,126,000)	(628,500)	(2,500,000)	-	-	-	-	-	-	-	-
add back Amounts Received Specifically for New and Upgraded Assets	334,000	614,000	642,959	1,250,000	-	-	-	-	-	-	-	-
add back Proceeds from Sale of Surplus Assets												
(including Investment Property & and Real Estate Developments)	120,000	-	-	-	-	-	-	-	-	-	-	-
(Net Outlays) on New and Upgraded Assets	(876,000)	(512,000)	14,459	(1,250,000)	-	-	-	-	-	-	-	-
Net Lending / (Borrowing) for Financial Year	(179,000)	166,800	(1,207,759)	(1,065,497)	350,867	161,994	218,979	435,452	531,813	469,393	614,694	772,774