

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE

(thousands)	2004 Budget	2005 Budget	2006 Budget	2007 Budget	2008 Budget	2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget	2014 Budget
Revenue	72217	84464	80775	80737	87698	82972	83910	81668	82510	83260	84865
Expenditure	67149	74466	75707	76763	77091	78425	79688	79423	79335	79213	78806
Operating Surplus	5068	9998	5068	3974	10607	4547	4222	2245	3175	4047	6059
Taxation	88	96	3	3	2	2	2	4	4	4	4
SURPLUS FOR THE YEAR	4,980	9,902	5,065	3,971	10,605	4,545	4,220	2,241	3,171	4,043	6,055

CONSOLIDATED STATEMENT OF EQUITY

(thousands)	2004 Budget	2005 Budget	2006 Budget	2007 Budget	2008 Budget	2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget	2014 Budget
Opening Equity	471,287	541,905	551,807	556,872	560,843	571,448	575,993	580,213	582,454	585,625	589,668
Net Surplus for the period	4,980	9,902	5,065	3,971	10,605	4,545	4,220	2,241	3,171	4,043	6,055
CLOSING EQUITY	476,267	551,807	556,872	560,843	571,448	575,993	580,213	582,454	585,625	589,668	595,723

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(thousands)	2004 Budget	2005 Budget	2006 Budget	2007 Budget	2008 Budget	2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget	2013 Budget
CURRENT ASSETS											
Bank and Short Term Investments	10,837	7,677	6,115	6,205	6,293	6,370	6,452	6,543	6,641	6,731	6,569
Stock on Hand	1,106	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263
Sundry Debtors	8,041	7,248	7,248	7,248	7,248	7,248	7,248	7,248	7,248	7,248	7,248
Prepayments	269	212	212	212	212	212	212	212	212	212	212
Properties Intended for Resale	0	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551	6,551
TOTAL CURRENT ASSETS	20,253	22,951	21,389	21,479	21,567	21,644	21,726	21,817	21,915	22,005	21,843
Less CURRENT LIABILITIES											
Sundry Creditors	9,270	9,774	9,768	9,773	9,783	9,780	9,786	9,788	9,798	9,798	9,800
Accrued Expenses	4,372	4,548	4,548	4,548	4,548	4,548	4,548	4,548	4,548	4,548	4,548
Current Portion of Term Liabilities	7,501	9,211	10,614	9,007	17,430	32,370	18,743	15,183	15,384	24,246	31,968
TOTAL CURRENT LIABILITIES	21,143	23,533	24,930	23,328	31,761	46,698	33,077	29,519	29,730	38,592	46,316
WORKING CAPITAL	(890)	(582)	(3,541)	(1,849)	(10,194)	(25,054)	(11,351)	(7,702)	(7,815)	(16,587)	(24,473)
NON-CURRENT ASSETS											
Investments	4,349	896	813	732	660	595	530	465	405	345	285
Goodwill	1,345	0	0	0	0	0	0	0	0	0	0
Deferred Taxation	41	36	36	36	36	36	36	36	36	36	36
Properties Intended for Resale	1,173	1,173	1,173	0	0	0	0	0	0	0	0
Fixed Assets	521,653	622,618	638,846	648,546	665,512	676,849	680,646	680,869	678,277	676,674	675,578
TOTAL NON-CURRENT ASSETS	528,561	624,723	640,868	649,314	666,208	677,480	681,212	681,370	678,718	677,055	675,899
Less NON-CURRENT LIABILITIES	49,804	70,792	78,913	85,080	83,024	74,891	88,106	89,672	83,736	69,258	54,161
Less Employee Gratuities	1,600	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542
TOTAL NET ASSETS	476,267	551,807	556,872	560,843	571,448	575,993	580,213	582,454	585,625	589,668	595,723
Represented By:											
RATEPAYERS EQUITY											
General Reserve	353,492	391,685	400,945	406,269	419,919	428,648	433,272	433,620	434,368	435,566	439,151
Self-funding Reserves	(7,830)	(25,119)	(28,056)	(29,439)	(32,509)	(36,719)	(37,150)	(35,289)	(32,900)	(30,090)	(27,408)
Council Created Reserves	34	41	41	42	42	43	44	44	46	46	46
Restricted Reserves	399	308	49	78	103	128	154	186	218	253	41
Sinking Fund Reserves	4,598	999	0	0	0	0	0	0	0	0	0
Asset Revaluation Reserve	125,574	183,893	183,893	183,893	183,893	183,893	183,893	183,893	183,893	183,893	183,893
TOTAL RATEPAYERS EQUITY	476,267	551,807	556,872	560,843	571,448	575,993	580,213	582,454	585,625	589,668	595,723

CONSOLIDATED STATEMENT OF CASHFLOW

(thousands)	2004 Annual Plan	2005 Budget	2006 Budget	2007 Budget	2008 Budget	2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget	2013 Budget
Cash flows from Operating Activities:											
Cash was provided from:											
Rates	44,304	47,248	50,515	50,789	52,927	53,497	55,363	56,215	57,253	58,142	59,222
General Revenue	24,158	34,006	27,518	27,507	32,259	27,020	26,092	22,992	23,093	22,953	23,472
Interest on Investments	1,756	627	518	475	478	481	482	485	488	491	495
Dividends	0	0	0	0	0	0	0	0	0	0	0
	70,218	81,881	78,551	78,771	85,664	80,998	81,937	79,692	80,834	81,586	83,189
Cash was applied to:											
Payments to Employees & Councillors	22,764	24,486	24,656	24,583	24,633	24,653	24,611	24,609	24,585	24,617	24,629
Other Payments	25,689	29,074	28,662	29,347	29,361	30,074	30,913	30,842	30,990	31,130	31,327
Taxation Payments	88	96	3	3	3	3	3	4	4	4	4
Interest on Public Debt	3,939	4,683	5,819	6,324	6,716	7,204	7,481	7,405	7,135	6,738	6,292
Net Goods and Services Tax Paid	0	0	0	0	0	0	0	0	0	0	0
	52,480	58,339	59,140	60,257	60,713	61,934	63,008	62,860	62,714	62,489	62,252
Net Cash Flows From Operating Activities	17,738	23,542	19,411	18,514	24,951	19,064	18,929	16,832	18,120	19,097	20,937
Cash flows from Investing Activities:											
Cash was provided from:											
Proceeds from Sale of Fixed Assets	191	767	2,022	2,230	397	197	219	197	284	148	148
Net Movement in Investments	(730)	(3,039)	780	425	490	418	427	414	122	110	361
Release of Sinking Funds	317	4,124	1,122	0	0	0	0	0	0	0	0
Collections on Advances	3,506	1,541	88	86	77	70	70	70	65	65	65
	3,284	3,393	4,012	2,741	964	685	716	681	471	323	574
Cash was applied to:											
Purchase of Fixed Assets	31,184	56,592	33,120	25,744	32,209	26,495	19,164	15,453	12,783	13,740	14,077
Loan Advances made	15	5	5	5	5	5	5	5	5	5	5
Sinking Fund Contributions	743	538	123	0	0	0	0	0	0	0	0
	31,942	57,135	33,248	25,749	32,214	26,500	19,169	15,458	12,788	13,745	14,082
Net Cash Used In Investing Activities	(28,658)	(53,742)	(29,236)	(23,008)	(31,250)	(25,815)	(18,453)	(14,777)	(12,317)	(13,422)	(13,508)
Cash flows from Financing Activities:											
Cash was provided from:											
Loans Raised	15,707	33,286	18,735	15,174	15,374	24,237	31,958	16,749	9,448	9,768	16,871
Cash was applied to:											
Repayment of Public Debt	9,010	7,501	9,211	10,614	9,007	17,430	32,370	18,743	15,183	15,384	24,246
Net Cash Used In Financing Activities	6,697	25,785	9,524	4,560	6,367	6,807	(412)	(1,994)	(5,735)	(5,616)	(7,375)
Net Increase (Decrease) in Cash	(4,223)	(4,415)	(301)	66	68	56	64	61	68	59	54
Opening Cash Brought Forward	7,328	10,212	5,797	5,496	5,562	5,630	5,686	5,750	5,811	5,879	5,938
CLOSING CASH CARRIED FORWARD	3,105	5,797	5,496	5,562	5,630	5,686	5,750	5,811	5,879	5,938	5,992