
2023 REVISED BUDGET & LONG-TERM FINANCIAL PLAN

2023 TO 2032



**CHERBOURG
ABORIGINAL
SHIRE COUNCIL**



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Cherbourg Aboriginal Shire Council
2022/2023 Budget and Long Term Financial Forecast 2023 to 2032- Budget Review #1
Statement of Income and Expenditure

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Revenue										
Recurrent revenue:										
Fees and charges	0.81M	0.84M	0.88M	0.91M	0.94M	0.96M	0.98M	1.01M	1.03M	1.06M
Sales, contract and recoverable works	5.42M	5.66M	5.89M	6.09M	6.28M	6.43M	6.59M	6.76M	6.93M	7.10M
Operational Grants & subsidies	5.06M	5.29M	5.50M	5.70M	5.87M	6.01M	6.16M	6.32M	6.47M	6.64M
Developer Contributions	-	-	-	-	-	-	-	-	-	-
Interest received	0.20M	0.11M	0.06M	0.09M	0.10M	0.10M	0.11M	0.11M	0.11M	0.10M
Other recurrent income	1.95M	2.00M	2.05M	2.09M	2.13M	2.17M	2.20M	2.24M	2.28M	2.32M
Total recurrent revenue	13.44M	13.91M	14.38M	14.88M	15.31M	15.68M	16.05M	16.43M	16.82M	17.22M
Capital revenue:										
Capital Grants	2.01M	5.96M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M
Capital Contributions	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on sale of property, plant & equipment	-	-	-	-	-	-	-	-	-	-
Total capital revenue	2.01M	5.96M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M
Total income	15.45M	19.87M	18.28M	18.78M	19.21M	19.58M	19.95M	20.33M	20.72M	21.12M
Expenses										
Recurrent expenses:										
Employee costs	6.93M	7.13M	7.35M	7.57M	7.80M	8.03M	8.27M	8.52M	8.77M	9.04M
Materials and services	4.98M	5.21M	5.42M	5.61M	5.77M	5.95M	6.13M	6.31M	6.50M	6.69M
Depreciation and amortisation	10.05M	10.16M	10.28M	10.36M	10.45M	10.53M	10.62M	10.70M	10.79M	10.87M
Finance costs	0.08M	0.08M	0.08M	0.08M	0.08M	0.08M	0.08M	0.08M	0.08M	0.08M
Total recurrent expenses	22.04M	22.58M	23.12M	23.62M	24.10M	24.59M	25.10M	25.61M	26.14M	26.69M
Result from ordinary activities	(6.59M)	(2.71M)	(4.84M)	(4.84M)	(4.89M)	(5.02M)	(5.15M)	(5.28M)	(5.43M)	(5.57M)
Operating Result										
Adj for Capital Income	(8.60M)	(8.68M)	(8.74M)	(8.74M)	(8.79M)	(8.92M)	(9.05M)	(9.18M)	(9.33M)	(9.47M)

Cherbourg Aboriginal Shire Council

2022/2023 Budget and Long Term Financial Forecast 2023 to 2032- Budget Review #1

Statement of Financial Position

	2023 \$ Budget	2024 \$ Forecast	2025 \$ Forecast	2026 \$ Forecast	2027 \$ Forecast	2028 \$ Forecast	2029 \$ Forecast	2030 \$ Forecast	2031 \$ Forecast	2032 \$ Forecast
Current assets										
Cash assets and cash equivalents	8.79M	4.94M	5.01M	5.17M	5.36M	5.52M	5.63M	5.69M	5.70M	5.64M
Other inventory	0.37M	0.37M	0.37M	0.37M	0.37M	0.37M	0.37M	0.37M	0.37M	0.37M
Receivables	1.09M	1.13M	1.17M	1.21M	1.25M	1.27M	1.31M	1.34M	1.37M	1.40M
Other assets	0.15M	0.15M	0.15M	0.15M	0.15M	0.15M	0.15M	0.15M	0.15M	0.15M
Total current assets	10.39M	6.59M	6.70M	6.90M	7.12M	7.31M	7.45M	7.55M	7.58M	7.56M
Non-current assets										
Property, plant and equipment	196.63M	194.82M	189.94M	184.98M	179.93M	174.80M	169.58M	164.27M	158.88M	153.41M
Total non-current assets	196.63M	194.82M	189.94M	184.98M	179.93M	174.80M	169.58M	164.27M	158.88M	153.41M
Total assets	207.01M	201.41M	196.64M	191.88M	187.05M	182.11M	177.03M	171.82M	166.47M	160.97M
Current liabilities										
Trade and other payables	0.68M	0.70M	0.73M	0.75M	0.77M	0.80M	0.82M	0.85M	0.87M	0.90M
Employee payables/provisions	0.31M	0.31M	0.31M	0.31M	0.31M	0.31M	0.31M	0.31M	0.31M	0.31M
Other	2.99M	0.02M	0.02M	0.02M	0.02M	0.02M	0.02M	0.02M	0.02M	0.02M
Total current liabilities	3.97M	1.03M	1.05M	1.08M	1.10M	1.12M	1.15M	1.17M	1.20M	1.22M
Non-current liabilities										
Other liabilities	0.49M	0.47M	0.45M	0.43M	0.41M	0.38M	0.36M	0.34M	0.32M	0.30M
Employee payables/provisions	0.19M	0.19M	0.19M	0.19M	0.19M	0.19M	0.19M	0.19M	0.19M	0.19M
Other provisions	2.62M	2.69M	2.76M	2.83M	2.90M	2.97M	3.04M	3.11M	3.18M	3.25M
Total non-current liabilities	3.30M	3.34M	3.39M	3.44M	3.49M	3.54M	3.58M	3.63M	3.68M	3.73M
Total liabilities	7.26M	4.37M	4.45M	4.52M	4.59M	4.66M	4.73M	4.80M	4.88M	4.95M
Net community assets	199.75M	197.04M	192.20M	187.36M	182.47M	177.45M	172.30M	167.02M	161.59M	156.02M
Community equity										
Asset revaluation reserve	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M
Retained surplus (deficiency)	97.98M	95.27M	90.42M	85.59M	80.69M	75.68M	70.53M	65.24M	59.82M	54.25M
Total community equity	199.75M	197.04M	192.20M	187.36M	182.47M	177.45M	172.30M	167.02M	161.59M	156.02M

Cherbourg Aboriginal Shire Council

2022/2023 Budget and Long Term Financial Forecast 2023 to 2032- Budget Review #1

Statement of Cash Flows

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash flows from operating activities:										
Receipts from customers	13.15M	13.73M	14.25M	14.73M	15.15M	15.52M	15.89M	16.27M	16.66M	17.06M
Payment to suppliers and employees	(12.22M)	(12.33M)	(12.75M)	(13.16M)	(13.56M)	(13.97M)	(14.38M)	(14.82M)	(15.26M)	(15.72M)
Interest received	0.20M	0.11M	0.06M	0.09M	0.10M	0.10M	0.11M	0.11M	0.11M	0.10M
Net cash inflow (outflow) from operating activities	1.13M	1.51M	1.56M	1.66M	1.69M	1.66M	1.61M	1.56M	1.51M	1.45M
Cash flows from investing activities:										
Payments for property, plant and equipment	(3.04M)	(8.36M)	(5.40M)	(5.40M)	(5.40M)	(5.40M)	(5.40M)	(5.40M)	(5.40M)	(5.40M)
Subsidies, donations and contributions for new capital expenditure	3.24M	3.00M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M	3.90M
Proceeds from sale of property, plant and equipment	-	-	-	-	-	-	-	-	-	-
Net cash inflow (outflow) from investing activities	0.20M	(5.36M)	(1.50M)	(1.50M)	(1.50M)	(1.50M)	(1.50M)	(1.50M)	(1.50M)	(1.50M)
Cash flows from financing activities										
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	-	-	-	-	-	-	-	-	-	-
Net cash inflow (outflow) from financing activities	-	-	-	-	-	-	-	-	-	-
Net increase (decrease) in cash held	1.33M	(3.84M)	0.06M	0.16M	0.19M	0.16M	0.11M	0.06M	0.01M	(0.05M)
Cash at beginning of reporting period	7.46M	8.79M	4.94M	5.01M	5.17M	5.36M	5.52M	5.63M	5.69M	5.70M
Cash Balance	8.79M	4.94M	5.01M	5.17M	5.36M	5.52M	5.63M	5.69M	5.70M	5.64M

Cherbourg Aboriginal Shire Council

2022/2023 Budget and Long Term Financial Forecast 2023 to 2032- Budget Review #1

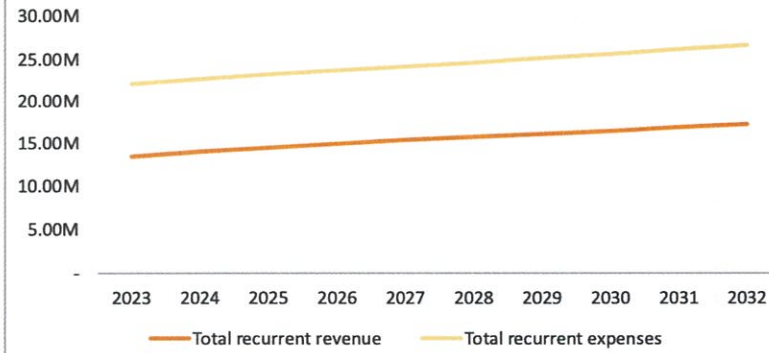
Statement of Changes in Equity

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Asset revaluation surplus										
Opening balance	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M
Increase in asset revaluation surplus	-	-	-	-	-	-	-	-	-	-
Closing balance	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M	101.77M
Retained surplus										
Opening balance	104.57M	97.98M	95.27M	90.42M	85.59M	80.69M	75.68M	70.53M	65.24M	59.82M
Net result	(6.59M)	(2.71M)	(4.84M)	(4.84M)	(4.89M)	(5.02M)	(5.15M)	(5.28M)	(5.43M)	(5.57M)
Closing balance	91.39M	92.55M	85.58M	80.75M	75.80M	70.66M	65.38M	59.96M	54.39M	48.68M
Total										
Opening balance	206.34M	199.75M	197.04M	192.20M	187.36M	182.47M	177.45M	172.30M	167.02M	161.59M
Net result	(6.59M)	(2.71M)	(4.84M)	(4.84M)	(4.89M)	(5.02M)	(5.15M)	(5.28M)	(5.43M)	(5.57M)
Increase in asset revaluation surplus	-	-	-	-	-	-	-	-	-	-
Closing balance	199.75M	197.04M	192.20M	187.36M	182.47M	177.45M	172.30M	167.02M	161.59M	156.02M

Relevant Measures of Financial Sustainability

	Target	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Average
Cash Expense Cover Ratio	>3	8.8	4.8	4.7	4.7	4.7	4.7	4.7	4.6	4.5	4.3	5.1
Number of months of operations supported by cash balance												

Operating Income & Expenditure



Cash Balances

