

PROSPECTIVE FINANCIAL STATEMENTS

GORE DISTRICT COUNCIL PROSPECTIVE CASH FLOW STATEMENT 30 June 2018

	Annual Plan 2017 \$'000	LTP 2018 \$'000	Annual Plan 2018 \$'000
Cash flows from operating activities			
Receipts from rates revenue	14,919	15,497	15,548
Receipts from other revenue	3,792	3,744	3,771
Subsidies and grants	2,257	3,018	3,557
Interest received	95	95	98
Payments to suppliers and employees	(15,324)	(15,278)	(15,666)
Finance costs	(973)	(1,211)	(901)
Net cash inflow/ (outflow) from operating activities	4,766	5,865	6,406
Cash flows from investing activities			
Receipts from maturity of other financial assets	-	-	-
Receipts from sale of property, plant and equipment	-	-	-
Purchase of property, plant and equipment	(12,838)	(9,186)	(9,888)
Purchase of other financial assets	-	-	-
Net cash inflow/ (outflow) from investing activities	(12,838)	(9,186)	(9,888)
Cash flows from financing activities			
Proceeds from borrowings	8,197	4,148	4,148
Repayment of borrowings	(531)	(654)	(636)
Net cash inflow / (outflow) from financing activities	7,666	3,494	3,512
Net increase (decrease) in Cash and cash equivalents	(405)	173	30
Cash and cash equivalents at the beginning of the financial year	3,498	3,223	4,288
Cash and cash equivalents at the end of the financial year	3,092	3,397	4,318

The opening cash balance for the 2018 year has been adjusted to more accurately reflect the current financial position of the Gore District Council.

**GORE DISTRICT COUNCIL
PROSPECTIVE STATEMENT OF FINANCIAL POSITION
30 June 2018**

	Annual Plan 2017 \$'000	LTP 2018 \$'000	Annual Plan 2018 \$'000
Current assets			
Cash and cash equivalents	1,947	1,822	2,706
Receivables	1,650	1,359	1,391
Inventories	140	78	131
Other financial assets	1,146	1,574	1,612
Other current assets	93	79	170
Total current assets	4,976	4,912	6,010
Non-current assets			
Other financial assets	131	128	258
Property, plant and equipment	401,903	405,495	395,040
Total non-current assets	402,034	405,623	395,298
Total assets	407,009	410,535	401,308
Current liabilities			
Payables	1,720	1,732	2,110
Employee entitlements	567	763	494
Borrowings	-	-	6,000
Other financial liabilities	11	-	10
Total current liabilities	2,298	2,495	8,614
Non-current liabilities			
Borrowings	19,787	22,351	13,949
Provisions	96	94	93
Other financial liabilities	577	165	1,143
Total non-current liabilities	20,460	22,610	15,185
Total liabilities	22,758	25,105	23,799
Net assets	384,251	385,429	377,509
Equity			
Reserves	253,066	253,516	246,717
Retained earnings	131,185	131,913	130,792
	384,251	385,429	377,509

The opening balances for the 2018 year have been adjusted to more accurately reflect the current financial position of the Gore District Council.

GORE DISTRICT COUNCIL

PROSPECTIVE STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE 30 June 2018

	Annual Plan 2017 \$'000	LTP 2018 \$'000	Annual Plan 2018 \$'000
Revenue			
Rates	14,919	15,586	15,548
Development and financial contributions	-	-	-
Subsidies and grants	2,257	3,018	3,557
Interest	95	95	98
Other revenue	3,792	3,744	3,771
Total revenue	21,063	22,443	22,974
Expenditure			
Employee benefits expense	5,737	5,663	5,843
Depreciation and amortisation expense	5,078	5,294	5,069
Finance costs	973	1,211	901
Other expenses	9,588	9,670	9,824
Total expense	21,375	21,837	21,637
Surplus / (deficit)	(312)	606	1,337
Other comprehensive revenue and expense			
<i>Items that will not be reclassified to surplus / (deficit)</i>			
Gain / (loss) on property, plant and equipment revaluation	-	-	-
Other comprehensive revenue and expense	-	-	-
Total comprehensive revenue and expense	(312)	606	1,337

Note to prospective statement of comprehensive revenue and expense

	Annual Plan 2017 \$'000	LTP 2018 \$'000	Annual Plan 2018 \$'000
Revenue from non exchange transactions			
Rates	14,919	15,586	15,548
Development and financial contributions	-	-	-
Subsidies and grants	2,257	3,018	3,557
Other revenue	3,740	3,691	3,725
Total revenue from non exchange transactions	20,916	22,296	22,830
Revenue from exchange transactions			
Interest	95	95	98
Other revenue	52	53	46
Total revenue from exchange transactions	147	148	144
Total revenue	21,063	22,443	22,974

GORE DISTRICT COUNCIL PROSPECTIVE STATEMENT OF CHANGES IN EQUITY 30 June 2018

	Annual Plan 2017 \$'000	LTP 2018 \$'000	Annual Plan 2018 \$'000
Equity at beginning of year	384,563	384,823	376,172
Total Comprehensive revenue and expense	(312)	606	1,337
Equity at end of year	384,251	385,429	377,509

The opening equity balance for the 2018 year has been adjusted to more accurately reflect the current financial position of the Gore District Council.

Gore District Council
Reconciliation between all of Council Funding Impact Statement and Financial
Statements
30 June 2018

	Annual Plan 2017 \$'000	LTP 2018 \$'000	Annual Plan 2018 \$'000
Revenue			
Total operating revenue per Statement of comprehensive revenue and expense	21,063	22,443	22,974
<i>Less</i>			
NZTA Subsidy received for capital expenditure	(1,593)	(2,066)	(2,398)
Net change in fair value of financial assets carried at fair value through profit or loss (Interest rate swaps)	-	-	-
Net change in fair value of available for sale assets carried at fair value through profit or loss (Shares)	-	-	-
Assets vested in Council	-	-	-
Gross proceeds from sale of assets	-	-	-
Development and financial contributions	-	-	-
	(1,593)	(2,066)	(2,398)
Total operating revenue per all of Council Funding Impact Statement	19,471	20,377	20,576
Expenditure			
Total operating expenditure per Statement of comprehensive revenue and expense	21,375	21,837	21,637
<i>Less</i>			
Depreciation	(5,078)	(5,294)	(5,069)
Decrease in investments	-	-	-
	(5,078)	(5,294)	(5,069)
Total operating expenditure per all of Council Funding Impact Statement	16,297	16,544	16,568

Depreciation by group of activities

	Annual Plan 2017	LTP 2018	Annual Plan 2018
Arts & Heritage, Libraries, Promotions and Grants	140	150	155
Democracy and Administration	185	185	225
Other District Assets - including solid waste and Civil Defence	2,321	2,385	2,232
Parks, Reserves, Aquatic Facilities, Civic Buildings and Recreation	924	902	942
Regulatory Services	159	159	138
Roading	22	23	24
Stormwater	687	796	717
Wastewater	54	54	54
Water	586	641	582
Grand Total	5,078	5,294	5,069

Cautionary Note

The actual financial results achieved for the period covered by these prospective financial statements are likely to vary from the information presented. These variations may be material.