

The following table provides a summary view of the year to date actual, compared to the adopted and year to date budget. It should be noted that data is provisional as year-end accounting and audit activities are yet to be completed.

Summary of Financial Activity by Program as at 31 August 2018

	Adopted Budget	YTD Budget	YTD Actual	Variance	Variance
	2018/19	2018/19	2018/19	2018/19	2018/19
	\$	\$	\$	\$	%
REVENUE	23,398,772	4,092,531	4,005,579	(86,952)	-2%
EXPENDITURE	(59,858,331)	(8,863,731)	(6,494,999)	2,368,732	-27%
NET OPERATING EXCLUDING RATES	(36,459,559)	(4,771,200)	(2,489,419)	2,281,781	-48%
OPERATING ACTIVITIES EXCLUDED FROM BUDGET					
NON-CASH EXPENDITURE AND REVENUE					
Add Deferred Rates Adjustment	0	0	12,596	12,596	0%
Add Back Depreciation	10,289,210	1,714,868	0	(1,714,868)	-100%
(Profit)/Loss on Asset Disposals	(687,908)	(71,690)	0	71,690	-100%
AMOUNT ATTRIBUTABLE TO OPERATING ACTIVITIES	9,601,302	1,643,178	12,596	(1,630,582)	-99%
INVESTING ACTIVITIES					
Non-Operating Grants, Subsidies and Contributions	1,829,854	517,334	418,987	(98,347)	-19%
Capital Expenditure	(14,789,424)	(2,271,916)	(937,720)	1,334,196	-59%
Proceeds from Joint Venture Operations	583,333	0	0	0	0%
Proceeds from Disposal of assets	475,000	86,000	40,551	(45,449)	-53%
	(11,901,237)	(1,668,582)	(478,181)	1,190,401	-71%
FINANCING ACTIVITIES					
Repayments Loan Capital	(1,017,424)	(153,040)	(153,040)	(0)	0%
Proceeds from New Debentures	428,000	0	0	0	0%
Transfers from Reserves	1,546,190	237,190	74,463	(162,727)	-69%
Transfers to Reserves	(1,542,713)	(438,948)	(134,207)	304,741	-69%
	(585,947)	(354,798)	(212,784)	142,014	-40%
Plus: Surplus/(Deficiency) Brought Fwd 1 July 2018	4,829,483	4,829,483	7,675,410	2,845,928	59%
	(34,515,958)	(321,919)	4,507,622	4,829,541	-1500%
Surplus/(Deficiency) Before General Rates	34,717,855	34,267,855	33,903,522	(364,333)	-1%
Total amount raised from General Rates					0%
Restricted Grant	0	0	0	0	0%
NET CURRENT ASSETS at 31 AUGUST C/FWD - SURPLUS/(DEFICIT)	201,897	33,945,936	38,411,144	4,465,208	13%