

Statement of Financial Performance - Te Hiku
for the period ending 31-December-2022

	Year to date (\$000's)				Full year (\$000's)			Full year (\$000's)
	Actual	Total Budget	Variance		LTP Budget	Carry Forward Budget	Total Budget	Total Annual Forecast
Operations								
Operational income								
Rates - general (excl water supply rates)	1,725	1,815	90	5%	3,629	0	3,629	3,629
Rates - penalties	20	34	14	42%	68	0	68	68
Fees & charges (inc water supply rates)	42	59	17	29%	118	0	118	118
Central govt subsidies - operational	67	25	(41)	-164%	28	25	53	53
Other income	538	108	(430)	-398%	2	107	109	109
Capital income								
Central govt subsidies - new works	256	681	425	62%	844	281	1,125	281
Central govt subsidies - renewals	0	77	77	100%	118	77	195	195
Other contributions	778	648	(129)	-20%	0	1,462	1,462	2,306
Total operating income	3,425	3,447	22	1%	4,807	1,952	6,760	6,760
Expenditure								
Amenity Lighting	28	26	(2)	-9%	52	0	52	52
Carparks	39	55	16	30%	111	0	111	111
Cemeteries	40	35	(4)	-13%	71	0	71	71
Community Centres	47	45	(1)	-3%	91	0	91	91
Footpaths	181	185	4	2%	374	0	374	374
Halls	113	94	(19)	-21%	202	0	202	202
Museums	0	0	0	100%	0	0	0	0
Parks & Reserves	645	905	260	29%	1,800	8	1,808	1,808
Public Toilets	526	490	(35)	-7%	731	130	861	861
Swimming Pools	149	240	90	38%	609	0	609	609
Town Maintenance	245	234	(11)	-5%	417	0	417	417
Total operating expenditure	2,013	2,310	297	13%	4,458	138	4,596	4,596
Net operating surplus/(deficit)	1,413	1,137	275		349	1,814	2,163	2,164

Commentary - Te Hiku

Operational Income

Rates general

We have collected slightly less rates than anticipated for Footpaths and Parks and Reserves.

Central Govt Subsidies - Operational

- Tourism Infrastructure Funds (TIF) grant received from Ministry of Business, Innovation & Employment (MBIE) for upgrading of public toilets at Ramp Road.

Other Income

- Grant received from Ministry of Business, Innovation & Employment (MBIE) under the freedom camping initiatives to assist with the transition from the existing freedom camping system to new rules and regulations / bylaws over the 2022-23 summer period.

Capital Income

Central Govt Subsidies - New Works and Other Contributions

- Income have not been claimed for the Te Hiku o te Ika (revitalisation) project funded by the Provincial Growth Fund (PGF) as the milestones have not been met.

Central Govt Subsidies - Renewals

- Footpaths renewals projects is behind schedule

Expenditure

Parks and Reserves

- Request For Services (RFS) are lower when compared to the same period last financial year.

- Interest on notional loans do not get transacted and processed until the end of the year.

Public Toilets

- Dayworks are higher due to increased usage over the holiday season.

Swimming Pools

- Interest on notional loans do not get transacted and processed until the end of the year.

- Depreciation on Work In Progress (WIP) is an annualised transaction that occurs at the end of the year.