

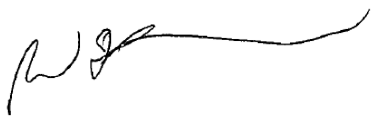


Supplementary Agenda

Notice is hereby given that the **Ordinary Council Meeting** of **Whitsunday Regional Council** will be held at the Council Chambers, 83-85 Main St, Proserpine on Wednesday 26 February 2025, commencing 9.00am and the Supplementary Agenda is attached.

Councillors: Ry Collins (Mayor), Michelle Wright (Deputy Mayor), Jan Clifford, Clay Bauman, John Collins, Gary Simpson and John Finlay

Supplementary Agenda item is enclosed on the following page/s.



Warren Bunker

CHIEF EXECUTIVE OFFICER

13.1 - Monthly Finance Report

MEETING DETAILS: Ordinary Council Meeting - Wednesday 26 February 2025

AUTHOR: Management Accountant

AUTHORISING OFFICER: Director Corporate Services

PURPOSE

To inform Council of the current unaudited financial performance and position for the reporting period.

EXECUTIVE SUMMARY

This report promotes sound financial management and accountability by presenting the Monthly Finance Reports and sustainability ratios for the period ending 31st January 2025 to Council, including relevant commentary on the financial performance against budget and any risks associated with Council's financial position.

OFFICER'S RECOMMENDATION

That Council receive the Monthly Financial Report, including the Unaudited Financial Statements for the period ended 31st January 2025.

BACKGROUND

The Chief Executive Officer is required by Section 204(2) of the Local Government Regulation 2012 to present the financial report at a meeting of the Local Government on a monthly basis.

The financial report must state the progress that has been made in relation to the Local Government's budget for the period for the financial year up to a day as near as practicable to the end of the month before the meeting is held.

DISCUSSION/CURRENT ISSUE

Year to Date Results

This report and the attachments provide the estimated financial performance and position for the relevant period in the current financial year.

- **Attachment 11.13.1** contains a summary of the financial performance with commentary around significant items.
- **Attachment 11.13.2** contains unaudited financial statements.

Council remains in a stable financial position at mid-point in the financial year.

The current operating position reflects an operating deficit of just over \$6M but it is acknowledged that the operating position is impacted by the timing of the rates revenue recognition. The rate levies were raised in February 2025 and not in January 2025 as planned.

There will continue to be a close monitoring of the budget to ensure that budget risks when identified are being actively managed. The second budget review (BR2) will be presented to the March Ordinary Council Meeting for consideration, including how the identified risks are



being mitigated and what actions are required to ensure the budget is returned to surplus by the end of this financial year.

FINANCIAL IMPLICATIONS

Maintaining a balanced budget throughout the financial year and remaining financially sustainable remain key objectives with budget risks identified in Budget Review 1 (BR1) impacting Council's original adopted balanced budget.

CONSULTATION/ENGAGEMENT

Director Corporate Services
Manager Financial Services
Management Accountant

STATUTORY/COMPLIANCE MATTERS

Local Government Regulation 2012

204 Financial Report

- (1) The local government must prepare a financial report.
- (2) The Chief Executive Officer must present the financial report -
 - (a) If the local government meets less frequently than monthly - at each meeting of the local government; or
 - (b) Otherwise - at a meeting of the local government once a month.
- (3) The financial report must state the progress that has been made in relation to the local government's budget for the period of the financial year up to a day as near as practicable to the end of the month before the meeting is held.

RISK ASSESSMENT/DEADLINES

If actual revenue or expenditure exceeds budget, financial risks may apply. These risks will either be managed on a project basis or mitigated through the operational budgets of Council.

A budget risk register is maintained to collate any identified budget risks as they arise during the financial year to be mitigated in quarterly budget reviews.

There is mandatory reporting to Council each month as per Section 204 of the Local Government Regulation 2012 to ensure ongoing oversight of the financial position.

STRATEGIC IMPACTS

Corporate Plan Reference:

Maximise the organisation's financial performance, achieving a high level of customer service, productivity and efficiency through strategic direction, expert advice and leadership.

ATTACHMENTS

1. Monthly Financial Report January 2025 [**13.1.1** - 7 pages]
2. Financial Statements for the period ending 31 January 2025 [**13.1.2** - 5 pages]



FINANCIAL REPORT

Financial Year: 2024/25
Period Ending: 31 January 2025



BACKGROUND

This report provides the unaudited estimated financial performance and position of Whitsunday Regional Council for the relevant period in the current financial year against the 2024/25 Budget.

INCOME & EXPENDITURE

What was charged to our ratepayers/customers compared to what was spent in delivering our services.

For the period under review, Council's operating deficit stood at (\$6.1M) after charging depreciation (What We Set-aside for Asset Renewals) of \$21.5M. Council's Year to Date operating deficit of \$6.1M can be attributed to the second half-yearly rates being issued in February 2025 rather than January 2025. This creates a timing difference for financial reporting resulting in the deficit position. This will be reflected in the next month's financial reporting when the rate revenue is realised.

Table 1 : Statement of Income & Expenditure to 31 January 2025

	Prev. Yr. Audited	Current Budget to date	Actual to date	% Var Current Bud v Act
What We Levied Our Ratepayers	102,717,873	108,881,506	55,156,673	51%
What We Invoiced Our Customers	32,321,658	21,668,538	19,178,106	89%
What We Rcvd. as Grants & Subsidies	2,833,470	7,517,109	6,253,210	83%
What We Rcvd. As Interest from Investment	7,673,761	4,251,317	4,376,939	103%
Our Other Revenue	3,019,528	1,654,948	1,469,574	89%
Our Total Recurrent Earnings	148,566,290	143,973,417	86,434,501	60%
What We Spent on Our Staff	44,764,538	28,197,724	27,975,492	99%
What We Spent on Our Suppliers	71,180,993	46,807,912	41,840,526	89%
Our Total Direct Spend	115,945,531	75,005,636	69,816,018	93%
What We Paid Our Bankers	4,072,098	1,621,663	1,224,840	76%
What We Set-aside for Asset Renewals	31,684,485	21,445,690	21,455,906	100%
Our Operating Surplus/(Deficit)	(3,135,824)	45,900,428	(6,062,263)	-13%
Our Capital Revenue	34,860,356	33,857,593	21,742,872	64%
Our Capital Expenses	49,492,736	9,263,845	2,010,085	22%
Our Capital Surplus/(Deficit)	(14,632,380)	24,593,748	19,732,787	80%
Our Net Earnings	(17,768,204)	70,494,176	13,670,524	19%

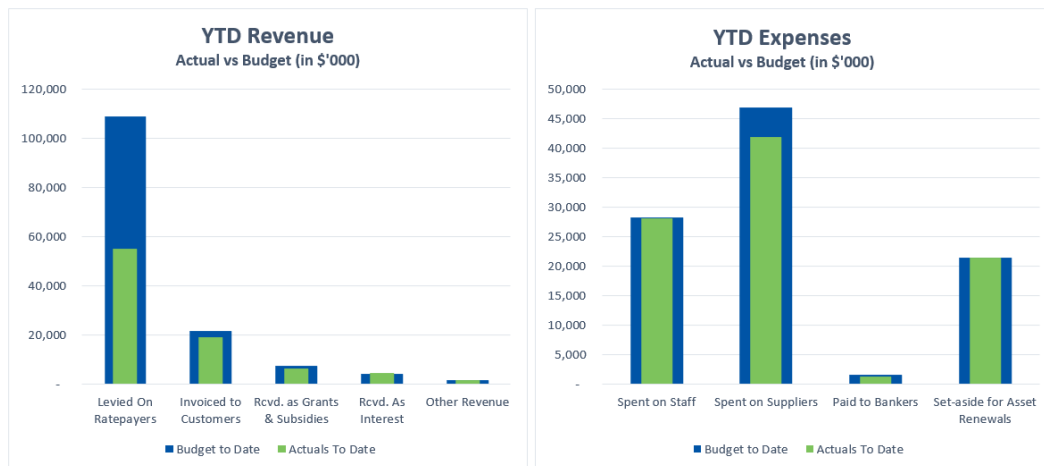
Revenue

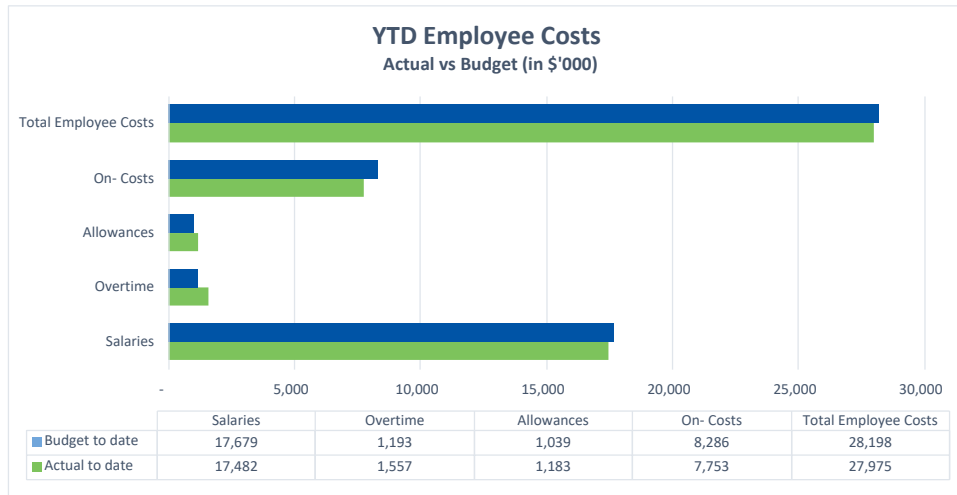
- What we levied our ratepayers is under budget at 51% reflecting the timing of rates notices being issued. The second half-yearly rates were budgeted to be raised in January 2025 however rate notices were issued in February 2025 due to system upgrades required for processing.
- What we Invoice our Customers is tracking under budget at 89% due to the timing of RMPC Acquittals.
- What we received as Grants & Subsidies is under target to meet budget by 17% (\$1.3M), due to the timing of grant funded projects. Phasing of grants revenue to expenditure will be reviewed in Budget Review 2 (BR2).

Expenditure

- Total direct spend is below YTD budget sitting at 93%.
- Total spend on our staff is currently on target to meet budget at 99%.
- Total spend on suppliers is currently under budget at 89% with additional reviews of phasing for contractors and consultants to take place during Budget Review 2 (BR2).
- Total depreciation set aside for asset renewals is on target to budget.

Additional details of revenue and expenditure and their comparison to budget are graphically presented below:





Employee costs will be closely reviewed in the second Budget Review to identify any relevant savings throughout the balance of the financial year.

COMMUNITY WEALTH

This represents the value of resources Council has to service our community. Net Community wealth at the end of the period stood at \$1.4B.

Table 2 : Statement of Financial Position as at 31 January 2025

	Prev. Yr. Audited	Annual Budget	Actual to date
What We Own	1,369,137,318	1,420,687,980	1,383,401,289
Inventory We Hold	2,100,388	2,200,000	2,454,190
What We are Owed	26,477,578	19,224,405	28,030,246
What We Have in Bank	136,414,816	94,318,926	115,351,108
Our Total Assets	1,534,130,100	1,536,431,311	1,529,236,834
What We Owe Our Suppliers	89,103,638	61,121,202	74,135,813
What We Owe Our Lenders	65,317,500	59,076,558	61,721,535
Our Total Liabilities	154,421,138	120,197,760	135,857,348
Our Community Wealth	1,379,708,962	1,416,233,551	1,393,379,486

- What we are Owed has decreased from the previous month from \$30M to \$28M, with contract assets decreasing from \$9.3M to \$8.5M
- What we Owe Our Suppliers has decreased from the previous month from \$79M to \$74M
- Cash balances (what we have in bank) remain at healthy levels with \$50M invested in Term Deposits (\$20M due to mature within 3 months) at competitive rates to continue to maximise return on investment. Capital commitments are sitting at \$32M YTD which is anticipated to be expensed and therefore reduce the cash balance over the coming months.

Debtors & Borrowings

What We Are Owed	
Category	Amount
Rates & Charges	6,814,046
General Debtors	6,329,111
GST Receivable/(Payable)	441,450
Advances to Community	5,000
SUB-TOTAL	13,589,608

Contract Assets	8,536,057
Water Charges not yet levied	4,715,000
Prepayments	1,978,996
Provision for Bad Debts	(789,414)
SUB-TOTAL	14,440,639

GRAND TOTAL	28,030,246
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What We Have Borrowed		
Loan	Rate	Balance
81091 Gen5 05/06	7.08%	581,368
81092 Gen7 08/09	6.82%	2,643,755
81090 Gen8 09/10	6.33%	1,893,045
81089 Gen8 AMSU	5.07%	1,916,033
81093 STP Projects	5.25%	13,948,951
81094 WTP Projects	4.86%	6,839,664
Bowen STP 19/20	2.20%	7,663,834
WCA Run 19/20	2.20%	18,776,392
Bowen Cell 3 19/20	0.91%	1,093,322
Bowen STP 20/21	1.80%	4,555,584
Lease Liabilities		1,809,588
TOTAL		61,721,535

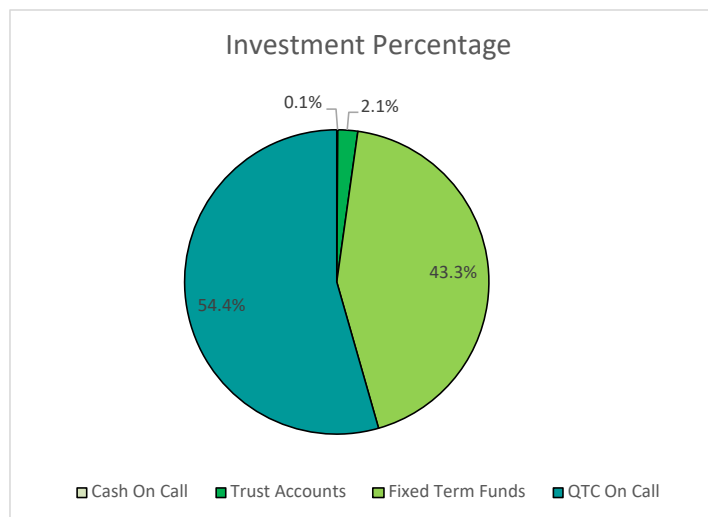
What We Have Available to Borrow		
Facility	Rate	Limit
Working Capital Facility	RBA official Cash Rate + 0.10% Admin Fee	20,000,000
Term Loans		-
TOTAL		20,000,000

- Rates & charges owed has reduced from \$7.2M in December to \$6.8M in January, attributed to the due date for the first half rates and water levies falling due.
- General Debtors balance is \$6.3M compared to \$6.9M the previous month. General Debtors vary depending upon when invoices have been issued within the month.
- Recovery measures are currently in progress through a professional debt recovery agency for both Rates debtors and General debtors to ensure outstanding debt remains at acceptable levels.

Investments

	Prev. Yr	Current
Queensland Treasury Corporation	96,414,816	65,351,108
Term Deposit < 3 Months	20,000,000	20,000,000
Term Deposit > 3 Months	20,000,000	30,000,000
Total	136,414,816	115,351,108

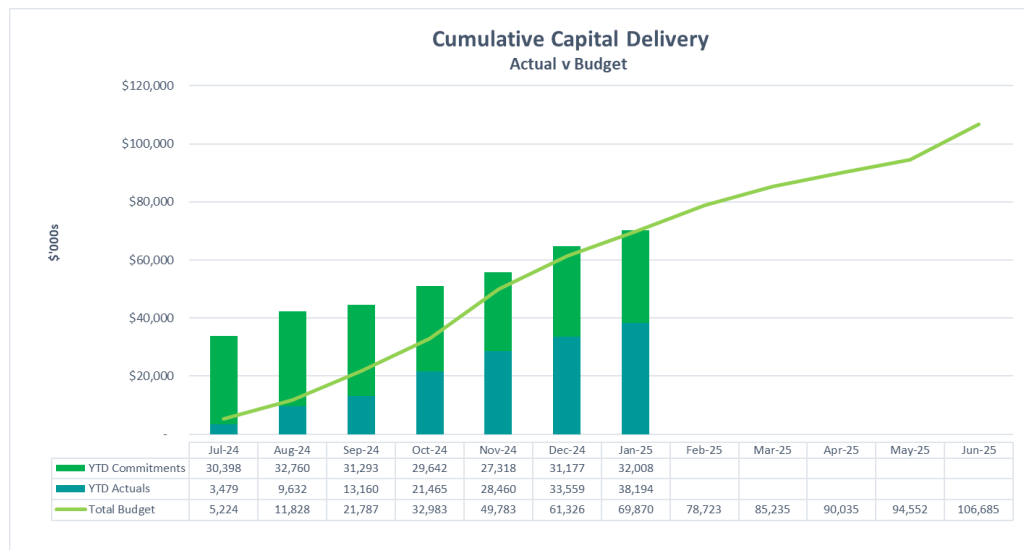
- \$50M is currently invested in term deposits at competitive interest rates to maximise Council's return on investment, with \$20M maturing in March 2025 and \$30M in August 2025.
- The balance of excess cash is invested with Queensland Treasury Corporation (QTC), as QTC has been providing the best returns among the acceptable counterpart institutions.



CAPITAL DELIVERY (Including remediation)

- During Budget Review 1 (BR1) the total capital budget increased from \$97.3M to \$106.7M.
- \$38.2M or 36% of the full year capital budget of \$106.7M has been expended up to 31 January excluding commitments.
- A further \$32M has been committed to date, which in total equates to 66% of the full year capital budget being spent or committed.

Attachment 13.1.1 Monthly Financial Report January 2025



The capital works including commitments is tracking on budget.

SUSTAINABILITY RATIOS




- The financial sustainability ratios are for the month of January and will vary throughout the financial year as Council completes its operational and capital budgets.
- The Operating Surplus Ratio is under the targeted percentage due to the Operating Deficit reported in January with the timing of Rates issued. It is anticipated that this ratio will return to above the targeted range in February 2025 when second half-yearly rates are issued.
- All other ratios are currently within the target range set for Council by the State Government at 31 January 2025.

As at January 2025

Type	Measure	Target (Tier4)	As at January 2025	5 Year Average
Audited ratios				
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 4 months	16.69 months ✓	N/A
Operating	Operating Surplus Ratio	Greater than 0%	(6.77%) ✗	1.67%
Performance	Operating Cash Ratio	Greater than 0%	19.39% ✓	25.87%
Asset	Asset Sustainability Ratio	Greater than 80%	90.53% ✓	99.92%
Management	Asset Consumption Ratio	Greater than 60%	68.73% ✓	71.84%
Debt Servicing Capacity	Leverage Ratio	0 to 3 times	3.58 times ✓	2.26 times

BUDGET ACHIEVEMENT

Council's ability to meet annual budgeted revenue, contain costs within budgeted expenditure parameters and manage cash flows is presented below. Delivery on budget will change as we progress through the 2024/25 financial year.

Item	Prev. Yr Act vs Bud	Curr. Yr. to date	Flag
Our Earnings	95%	52%	
Our Expenditure	98%	55%	
Our Cash on Hand	136%	127%	

- Earnings are below expected levels as of 31 January due to timing of rates and charges being issued.
- Our Expenditure is at 55% and this will change as we progress throughout the financial year and as materials and services are rephased in line with supply chain movements.
- Cash on Hand indicators are within expected levels as of 31 January.

Milestones:

- 2024/25 Budget was adopted by Council on the 26th June 2024.
- Rates and Charges half yearly notices were issued on the 12th February 2025, with discount for prompt payment closing on the 13th March 2025.
- Water meter reads have been finalised with the second half-yearly Water notices are anticipated to be issued at the end of February 2025.
- Budget Review (BR1) was adopted at Council's Ordinary Council Meeting on 30 October 2024.
- Budget risks continue to be monitored as the year progresses and discussions will continue during the budget review deliberations with certain risks proposed to be mitigated in BR2.
- Budget Review 2 (BR2) is scheduled to be adopted on 26th March 2025.

Attachment 13.1.2 Financial Statements for the period ending 31 January 2025

Whitsunday Regional Council

Statement of Comprehensive Income For the period ending 31 January 2025

	YTD Actual 2024/25 \$	Actual 2023/24 \$	Current Budget 2024/25 \$	Current Budget YTD 2024/25 \$	Variance to Current YTD Budget
REVENUE					
Recurrent revenue					
Rates and levies	55,156,673	102,717,873	108,881,506	108,881,506	51%
Sale of goods and major services	14,024,718	21,789,918	26,927,282	15,703,387	89%
Fees and charges	2,896,904	4,117,090	3,979,773	2,400,284	121%
Interest received	4,376,939	7,673,761	7,310,900	4,251,317	103%
Sales of contract and recoverable works	2,069,682	6,074,765	5,741,000	3,348,917	62%
Rental income	186,802	339,885	370,200	215,950	87%
Grants, subsidies, contributions and donations	6,253,210	2,833,470	9,519,987	7,517,109	83%
Other recurrent income	1,469,574	3,019,528	2,847,296	1,654,948	89%
Total recurrent revenue	86,434,501	148,566,290	165,577,944	143,973,417	60%
Capital revenue					
Grants, subsidies, contributions and donations	21,621,547	33,725,703	52,848,726	33,380,045	65%
Other capital income	121,325	1,134,653	818,654	477,548	25%
Total capital revenue	21,742,872	34,860,356	53,667,380	33,857,593	64%
Total revenue	108,177,373	183,426,646	219,245,324	177,831,010	61%
EXPENSES					
Recurrent expenses					
Employee expenses	27,975,492	44,764,538	48,900,946	28,197,724	99%
Materials and services	41,840,526	71,180,992	78,394,866	46,807,912	89%
Finance costs	1,224,840	4,072,098	2,779,994	1,621,663	76%
Depreciation and amortisation					
Property, plant and equipment	21,272,189	31,341,579	36,421,699	21,245,987	100%
Intangible assets	-	-	-	-	
Right of use assets	183,717	342,906	342,354	199,703	92%
Total recurrent expenses	92,496,764	151,702,114	166,839,859	98,072,989	94%
Capital expenses	2,010,085	49,492,736	15,880,877	9,263,845	22%
Total expenses	94,506,849	201,194,850	182,720,736	107,336,834	88%
Net operating result	(6,062,263)	(3,135,824)	(1,261,915)	45,900,428	-13%
Net result	13,670,524	(17,768,204)	36,524,588	70,494,176	19%
Other comprehensive income					
Items that will not be reclassified to net result					
Increase/(decrease) in asset revaluation surplus	-	103,022,301	-	-	
Total other comprehensive income for the year	-	103,022,301	-	-	
Total comprehensive income for the year	13,670,524	85,254,098	36,524,588	70,494,176	

Attachment 13.1.2 Financial Statements for the period ending 31 January 2025

Whitsunday Regional Council

Statement of Financial Position

As at 31 January 2025

	Actual 2024/25 \$	Actual 2023/24 \$	Budget 2024/25 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	85,351,108	96,414,816	74,318,926
Cash Investments	30,000,000	40,000,000	20,000,000
Trade and other receivables	12,354,743	11,594,319	12,724,404
Inventories	1,829,190	1,475,388	1,575,000
Contract assets	8,536,057	6,694,019	-
Other assets	7,135,446	8,185,240	6,500,000
	145,206,545	164,363,782	115,118,330
Non-current assets held for sale	625,000	625,000	625,000
Total current assets	145,831,545	164,988,782	115,743,330
NON-CURRENT ASSETS			
Trade and other receivables	4,000	4,000	4,000
Investment property	2,780,017	2,785,000	2,785,000
Property, plant and equipment	1,378,908,177	1,364,455,506	1,416,314,131
Right of use assets	1,713,095	1,896,813	1,584,849
Total non-current assets	1,383,405,289	1,369,141,319	1,420,687,980
TOTAL ASSETS	1,529,236,834	1,534,130,101	1,536,431,310
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10,452,531	24,743,954	16,472,545
Contract liabilities	17,609,497	16,817,546	-
Provisions	13,389,896	14,761,725	9,250,000
Borrowings	6,026,073	6,026,073	6,741,800
Lease liabilities	132,297	309,262	
Total current liabilities	47,610,294	62,658,559	32,464,345
NON-CURRENT LIABILITIES			
Trade and other payables	3,079,884	3,079,884	3,050,734
Provisions	29,604,005	29,700,531	32,347,923
Borrowings	53,885,873	57,304,874	50,659,946
Lease liabilities	1,677,291	1,677,291	1,674,811
Total non-current liabilities	88,247,054	91,762,580	87,733,414
TOTAL LIABILITIES	135,857,348	154,421,139	120,197,759
NET COMMUNITY ASSETS	1,393,379,486	1,379,708,962	1,416,233,551
COMMUNITY EQUITY			
Asset revaluation reserve	536,829,651	536,829,651	536,829,659
Retained surplus	856,549,835	842,879,311	879,403,892
TOTAL COMMUNITY EQUITY	1,393,379,486	1,379,708,962	1,416,233,551

Statement of Cash Flows

Period ending 31 January 2025

	Actuals 2024/25 \$	Actual 2023/24 \$	Budget 2024/25 \$
Cash flows from operating activities:			
Receipts from customers	74,665,949	136,079,912	147,893,662
Payments to suppliers and employees	(85,249,885)	(110,197,836)	(135,117,112)
Interest received	4,376,939	7,673,761	7,310,900
Rental income	186,802	339,885	370,200
Non capital grants and contributions	16,251,593	2,278,466	8,535,566
Borrowing costs	(1,364,856)	(2,521,001)	(2,664,994)
Net cash inflow from operating activities	8,866,542	33,653,188	26,328,222
Cash flows from investing activities:			
Payments for property, plant and equipment	(37,892,089)	(60,195,265)	(104,191,593)
Net movement in loans to community organisations	1,003,000	12,000	
Proceeds from sale of property, plant and equipment	-	1,140,061	818,654
Payment for rehabilitation work	(301,726)	(333,657)	(2,493,094)
Grants, subsidies, contributions and donations	10,265,904	39,236,166	43,682,860
Net transfer (to) from cash invesments	(10,000,000)	10,000,000	
Net cash outflow from investing activities	(36,924,911)	(10,140,696)	(62,183,173)
Cash flows from financing activities:			
Repayment of borrowings	(3,419,000)	(5,683,845)	(5,929,200)
Repayments made on leases (principal only)	413,661	(312,561)	(311,742)
Net cash inflow (outflow) from financing activities	(3,005,339)	(5,996,406)	(6,240,942)
Net increase in cash and cash equivalents held	(31,063,708)	17,516,086	(42,095,893)
Cash and cash equivalents at beginning of the financial year	116,414,816	98,898,730	116,414,818
Cash and cash equivalents at end of the financial year	85,351,108	116,414,816	74,318,925
Summary of Cash and cash equivalents:-			
Investments	30,000,000	20,000,000	20,000,000
Cash & cash equivalents	85,351,108	116,414,816	74,318,925
Total Cash and cash equivalents at end of the financial year	115,351,108	136,414,816	94,318,925

Attachment 13.1.2 Financial Statements for the period ending 31 January 2025

Whitsunday Regional Council

Statement of Changes in Equity

As at 31 January 2025

	TOTAL		Retained Surplus		Asset revaluation surplus	
	Actual 2024/25 \$	Actual 2023/24 \$	Actual 2024/25 \$	Actual 2023/24 \$	Actual 2024/25 \$	Actual 2023/24 \$
Total						
Balance at beginning of year	1,379,708,962	1,294,454,864	842,879,311	860,647,515	536,829,651	433,807,349
Assets not previously recognised	-	-	-	-	-	-
Restated opening Balance	1,379,708,962	1,294,454,864	842,879,311	860,647,515	536,829,651	433,807,349
Net Result	13,670,524	(17,768,204)	13,670,524	(17,768,204)	-	-
Revaluations:						
Property, plant & Equipment	-	103,022,478	-	-	-	103,022,478
Change in value of future:						
Rehabiliaton costs	-	(177)	-	-	-	(177)
Total comprehensive income for the year	13,670,524	85,254,098	13,670,524	(17,768,204)	-	103,022,301
Balance at end of year	1,393,379,486	1,379,708,962	856,549,835	842,879,311	536,829,651	536,829,651

Attachment 13.1.2 Financial Statements for the period ending 31 January 2025

Whitsunday Regional Council

Notes to the Financial Statements

For the period ending 31 January 2025

Property, plant and equipment

Basis of measurement

Asset Value

Opening gross value as at 1 July 2024

Minor correction to opening balance

Additions at cost

Contributed assets at valuation

Internal transfers from work in progress

Transfer to Non-Current assets held for sale

Revaluation adjustment to other comprehensive income

Disposals

Write-offs

Internal transfers between asset classes

Closing gross value as at 30 June 2025

Accumulated depreciation and impairment

Opening gross value as at 1 July 2024

Minor correction to opening balance

Depreciation provided in year

Depreciation on disposals

Depreciation on write-offs

Revaluation adjustment to other comprehensive income

Internal transfers between asset classes

Closing gross value as at 30 June 2025

Written down value as at 30 June 2025

	Land and Improvements	Building and Other Structures	Plant and Equipment	Transport Infrastructure	Marine Infrastructure	Water Infrastructure	Sewerage Infrastructure	Work in progress	Total
	Fair Value 2024/25	Fair Value 2024/25	Fair Value 2024/25	Fair Value 2024/25	Fair Value 2024/25	Fair Value 2024/25	Fair Value 2024/25	Fair Value 2024/25	Fair Value 2024/25
Opening gross value as at 1 July 2024	48,720,581	184,450,116	77,353,709	936,242,701	44,674,827	351,370,765	241,084,403	89,956,551	1,973,853,654
Minor correction to opening balance	-	-	-	-	-	-	-	-	-
Additions at cost	-	1,452,505	5,481,013	5,173,690	5,357	1,013,002	25,061	37,892,089	51,042,716
Contributed assets at valuation	-	-	-	279,895	-	-	27,278	-	307,173
Internal transfers from work in progress	-	-	-	-	-	-	-	(13,150,627)	(13,150,627)
Transfer to Non-Current assets held for sale	-	-	-	-	-	-	-	-	-
Revaluation adjustment to other comprehensive income	-	-	-	-	-	-	-	-	-
Disposals	10,000	-	2,413,416	-	-	-	-	-	2,423,416
Write-offs	-	533,466	203,467	2,604,356	-	127,948	3,202	-	3,472,440
Internal transfers between asset classes	-	-	-	-	-	-	-	-	-
Closing gross value as at 30 June 2025	48,710,581	185,369,155	80,217,838	939,091,931	44,680,184	352,255,819	241,133,540	114,698,013	2,006,157,061
Opening gross value as at 1 July 2024	28,647	56,108,478	42,060,489	268,588,031	11,730,128	137,772,706	93,109,669	-	609,398,148
Minor correction to opening balance	-	-	-	-	-	-	-	-	-
Depreciation provided in year	-	3,118,865	3,236,382	8,412,111	461,040	3,388,504	2,655,286	-	21,272,189
Depreciation on disposals	-	-	1,944,115	-	-	-	-	-	1,944,115
Depreciation on write-offs	-	165,031	149,922	1,072,812	-	87,911	1,662	-	1,477,338
Revaluation adjustment to other comprehensive income	-	-	-	-	-	-	-	-	-
Internal transfers between asset classes	-	-	-	-	-	-	-	-	-
Closing gross value as at 30 June 2025	28,647	59,062,312	43,202,834	275,927,330	12,191,168	141,073,299	95,763,293	0	627,248,884
Written down value as at 30 June 2025	48,681,934	126,306,842	37,015,004	663,164,601	32,489,016	211,182,520	145,370,247	114,698,013	1,378,908,177