Whitsunday Regional Council

Supplementary Agenda

Notice is hereby given that the **Ordinary Council Meeting** of the **Whitsunday Regional Council** will be held at the Council Chambers, 83-85 Main Street, Proserpine on **Wednesday 18 June 2025,** commencing at **10:00 AM** 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

Warren Bunker

CHIEF EXECUTIVE OFFICE

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12 SUPPLEMENTARY REPORT ITEMS

12.1 - Monthly Finance Report

MEETING DETAILS: Ordinary Council Meeting - Wednesday 18 June 2025

AUTHOR: Coordinator Strategic Finance

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 May 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 May 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

<u>Year to Date Results</u>

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

- **Attachment 12.1.1** contains a summary of the financial performance with commentary around significant items.
- **Attachment 12.1.2** contains unaudited financial statements.

The current operating position reflects an operating surplus of $3.2M which is tracking on budget for the financial year.

There will continue to be a close monitoring of the budget to ensure that budget risks when identified are being actively managed. It is forecast that the operating position will likely be a deficit by the years' end with the budget risks for reduced revenue and increased expenditure likely to be not mitigated by the 30th June 2025.

Council officers have been actively involved in the preparation of the 2025/26 budget with ongoing sessions planned with Council to meet the deadline for a June 2025 budget.

FINANCIAL IMPLICATIONS

Maintaining a balanced budget throughout the financial year and remaining financially sustainable remain key objectives with budget risks identified in Budget Review 2 (BR2) 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 May 2025 (3) [**12.1.1** - 6 pages]
2. Financial Statements for the period ending May 2025 [**12.1.2** - 5 pages]

FINANCIAL REPORT

Financial Year: 2024/25
Period Ending: 31 May 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 surplus stood at $3.2M after charging depreciation (What We Set-aside for Asset Renewals) of $34.6M.

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

	Prev. Yr. Audited	Current Budget to date	Actual to date	% Var Current Bud v Act
What We Levied Our Ratepayers	102,717,873	108,818,028	106,167,776	98%
What We Invoiced Our Customers	32,321,658	33,767,965	29,360,058	87%
What We Rcvd. as Grants & Subsidies	2,833,470	8,989,591	7,834,780	87%
What We Rcvd. As Interest from Investment	7,673,761	6,497,192	6,816,729	105%
Our Other Revenue	3,019,528	2,274,963	2,159,741	95%
Our Total Recurrent Earnings	148,566,290	160,347,739	152,339,083	95%
What We Spent on Our Staff	44,764,538	44,877,175	44,694,476	100%
What We Spent on Our Suppliers	71,180,993	73,513,966	67,843,421	92%
Our Total Direct Spend	115,945,531	118,391,140	112,537,897	95%
What We Paid Our Bankers	4,072,098	2,456,661	2,054,121	84%
What We Set-aside for Asset Renewals	31,684,485	33,700,374	34,557,896	103%
Our Operating Surplus/(Deficit)	(3,135,824)	5,799,563	3,189,169	55%
Our Capital Revenue	34,860,356	37,592,966	35,676,756	95%
Our Capital Expenses	49,492,736	12,320,424	12,331,943	100%
Our Capital Surplus/(Deficit)	(14,632,380)	25,272,541	23,344,813	92%
Our Net Earnings	(17,768,204)	31,072,105	26,533,982	85%

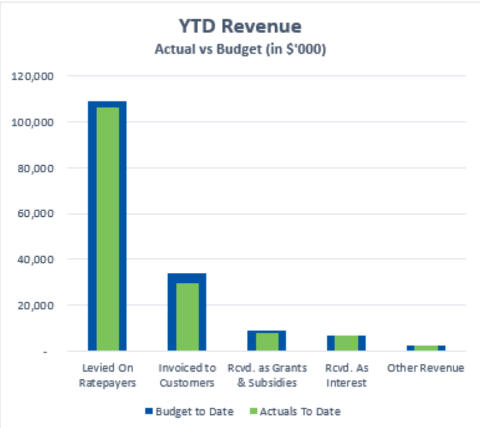
Revenue

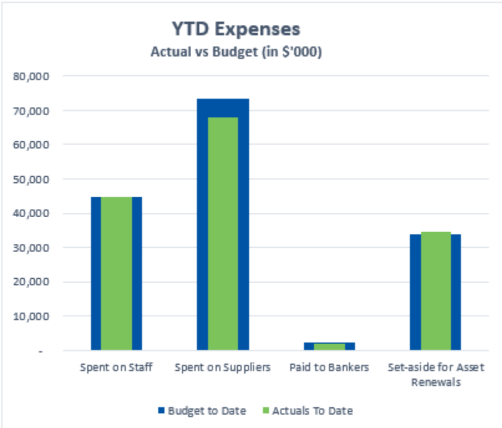
- Total Recurrent Earnings is slightly under budget, currently sitting at 95%.
- What we levy our Ratepayers is under budget due to the timing of water consumption revenue partially offset by increased general rates from commercial accommodation and reduced prompt payment discount.
- What we Invoice our Customers is tracking under budget at 87% part due to the timing of RMPC Acquittals and Quarry sales.
- What we received as Grants & Subsidies is under budget at 87%, due to the timing of grant funded projects partially offset by reduced spend on suppliers.
- Our Other Revenue is tracking under budget at 95% in part due to reduced Water standpipe sales as well as the timing of Quarry sales.

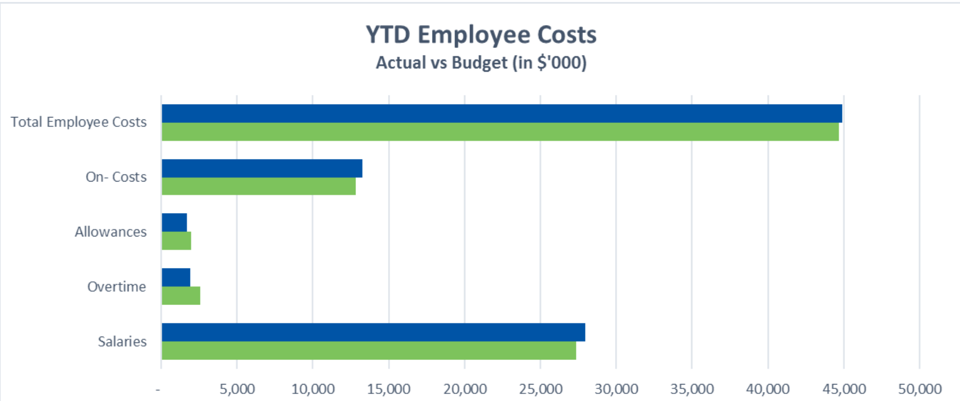
Expenditure

- Total direct spend is below YTD budget sitting at 95%.
- Total spend on our staff is currently on YTD budget at 100%.
- Total spend on suppliers is currently under budget at 92% with timing of invoices and accruals to be taken up for the end of the financial year.
- Total depreciation set aside for asset renewals is slightly above budget at 103% as capitalisations and contributed assets are recognised leading up to EOFY.

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







	Salaries	Overtime	Allowances	On- Costs	Total Employee Costs
Budget to date	27,978	1,905	1,721	13,273	44,877
Actual to date	27,371	2,553	1,956	12,813	44,694

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 31 May 2025

	Prev. Yr. Audited	Annual Budget	Actual to date
What We Own	1,369,137,318	1,407,621,597	1,390,981,556
Inventory We Hold	2,100,388	2,200,000	2,556,628
What We are Owed	26,477,578	19,228,404	22,620,039
What We Have in Bank	136,414,816	95,141,959	122,718,964
Our Total Assets	1,534,130,100	1,524,191,960	1,538,877,188
What We Owe Our Suppliers	89,103,638	61,151,102	70,365,344
What We Owe Our Lenders	65,317,500	59,076,558	62,268,899
Our Total Liabilities	154,421,138	120,227,660	132,634,243
Our Community Wealth	1,379,708,962	1,403,964,300	1,406,242,944

- Cash balances (what we have in bank) remain at healthy levels with $40M invested in Term Deposits at competitive rates to continue to maximise return on investment. Capital commitments are sitting at $20.4M YTD which is anticipated to be partially expensed and therefore reduce the cash balance in the lead up to the end of financial year.
- What we are Owed has decreased from the previous month from $24M to $22.6M.
- What we Owe Our Suppliers has remained around $70M.

Debtors & Borrowings

What We Are Owed	
Category	**Amount**
Rates & Charges	9,492,308
General Debtors	6,848,432
GST Receivable/(Payable)	626,105
Advances to Community	4,500
SUB-TOTAL	**16,971,346**
Contract Assets	5,851,350
Water Charges not yet levied	-
Prepayments	578,292
Provision for Bad Debts	(780,949)
SUB-TOTAL	**5,648,693**
GRAND TOTAL	**22,620,039**

What We Have Borrowed		
Loan	**Rate**	**Balance**
81091 Gen5 05/06	7.08%	594,363
81092 Gen7 08/09	6.82%	2,702,924
81090 Gen8 09/10	6.33%	1,932,566
81089 Gen8 AMSU	5.07%	1,948,217
81093 STP Projects	5.25%	14,192,071
81094 WTP Projects	4.86%	6,950,184
Bowen STP 19/20	2.20%	7,644,672
WCA Run 19/20	2.20%	18,918,472
Bowen Cell 3 19/20	0.91%	1,096,923
Bowen STP 20/21	1.80%	4,584,111
Lease Liabilities		1,704,397
TOTAL		62,268,899

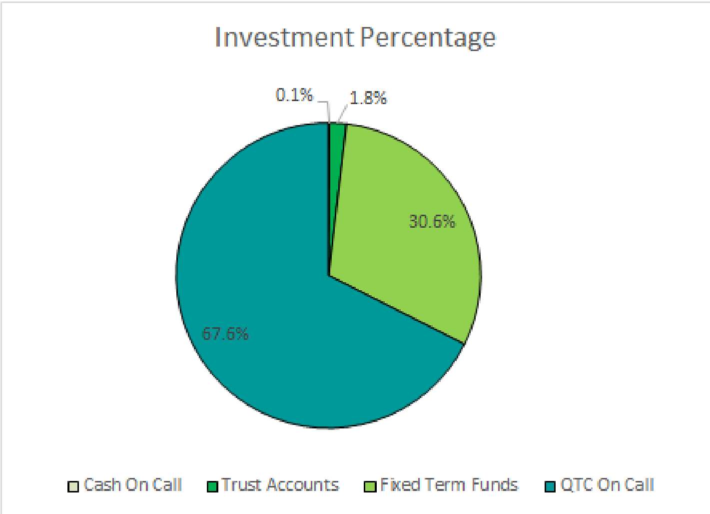
What We Have Available to Borrow		
Facility	**Rate**	**Limit**
Working Capital Facility	RBA official Cash Rate + 0.10% Admin Fee	20,000,000
Term Loans		-
TOTAL		**20,000,000**

- Rates & charges owed has reduced from $10.7M in April to $9.5M in May.
- General Debtors balance is $6.8M compared to $7.5M 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

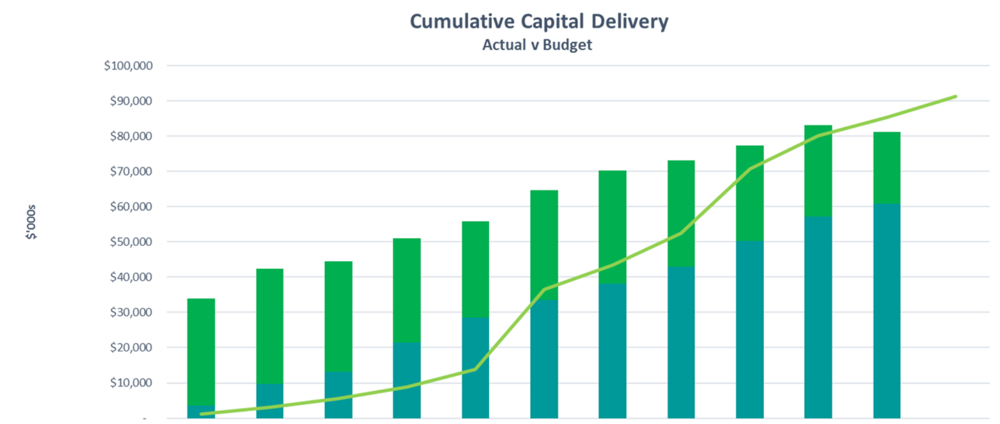
	Prev. Yr	Current
Queensland Treasury Corporation	96,414,816	82,718,964
Term Deposit < 3 Months	20,000,000	30,000,000
Term Deposit > 3 Months	20,000,000	10,000,000
Total	136,414,816	122,718,964

- $40M is currently invested in term deposits at competitive interest rates to maximise Council's return on investment, with $30M maturing in August 2025 and $10M in March 2026.
- 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)

- $60.8M or 67% of the full year capital budget of $91.2M has been expended up to 31 May excluding commitments.
- The capital works budget is tracking on budget with a further $20.4M that has been committed to date, which in total equates to 89% of the full year capital budget being spent or committed.



	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
YTD Commitments	30,398	32,760	31,293	29,642	27,318	31,177	32,008	30,257	27,089	25,885	20,438	
YTD Actuals	3,479	9,632	13,160	21,465	28,460	33,559	38,194	42,876	50,202	57,259	60,782	
Total Budget	1,074	3,129	5,632	8,765	13,752	36,473	43,492	52,413	70,667	80,076	85,397	91,206

SUSTAINABILITY RATIOS

- The financial sustainability ratios are within the accepted ranges for the month of May 2025 and will vary throughout the financial year as Council completes its operational and capital budgets.
- All financial sustainability ratios are currently within the target range set for Council by the State Government as at 31 May 2025.

As at May 2025

Type	Measure	Target (Tier4)	As at May 2025		5 Year Average
Audited ratios					
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 4 months	11.19 months	✓	N/A
Operating Performance	Operating Surplus Ratio	Greater than 0%	2.31%	✓	3.49%
	Operating Cash Ratio	Greater than 0%	26.15%	✓	27.22%
Asset Management	Asset Sustainability Ratio	Greater than 80%	98.42%	✓	101.50%
	Asset Consumption Ratio	Greater than 60%	68.64%	✓	71.82%
Debt Servicing Capacity	Leverage Ratio	0 to 3 times	1.52 times	✓	1.85 times

BUDGET ACHIEVEMENT

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

- Earnings and Cash on Hand indicators are within expected levels as of 31 May due to timing of water consumption charges being issued, and RMPC contract claims revenue being recognised.

- Our Expenditure is at 89% which is tracking slightly below expectations however based on budgeted figures, it is forecasted that this will change as we approach the end of financial year.

Item	Prev. Yr Act vs Bud	Curr. Yr. to date	Flag
Our Earnings	95%	93%	
Our Expenditure	98%	89%	
Our Cash on Hand	136%	129%	

All indicators are within the ranges, although expenditure is lower than anticipated at this time of year. The cash of hand will be impacted by the forecast spend and commitments between now and the end of the financial year.

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 readings commenced on the 6th June 2025 for water consumption for the second half of the financial year.

- Budget Review (BR1) was adopted at Council's Ordinary Council Meeting on 30 October 2024.

- Budget Review 2 (BR2) was adopted on 26th March 2025.

- Budget Review 3 (BR3) was adopted on 21st May 2025.

- Both capital and operational spend are being monitored closely to ensure commitments are met by end of financial year.

Whitsunday Regional Council

Statement of Comprehensive Income
For the period ending 31 May 2025

	YTD Actual 2024/25 $	Actual 2023/24 $	Original Budget 2024/25 $	Current Budget 2024/25 $	Current Budget YTD 2024/25 $	Variance to Current YTD Budget
REVENUE						
Recurrent revenue						
Rates and levies	106,167,776	102,717,873	108,818,028	108,818,028	108,818,028	98%
Sale of goods and major services	21,082,810	21,789,918	25,150,083	25,150,083	23,052,146	91%
Fees and charges	4,291,885	4,117,090	4,207,273	4,207,273	3,872,417	111%
Interest received	6,816,729	7,673,761	7,054,400	7,054,400	6,497,192	105%
Sales of contract and recoverable works	3,731,748	6,074,765	7,095,330	7,095,330	6,504,053	57%
Rental income	253,615	339,885	370,200	370,200	339,350	75%
Grants, subsidies, contributions and donations	7,834,780	2,833,470	9,498,989	9,498,989	8,989,591	87%
Other recurrent income	2,159,741	3,019,528	2,475,096	2,475,096	2,274,963	95%
Total recurrent revenue	152,339,083	148,566,290	164,669,400	164,669,400	160,347,739	95%
Capital revenue						
Grants, subsidies, contributions and donations	35,688,370	33,725,703	39,590,357	40,593,261	36,842,533	97%
Other capital income	(11,614)	1,134,653	818,654	818,654	750,433	-2%
Total capital revenue	35,676,756	34,860,356	40,409,011	41,411,915	37,592,966	95%
Total revenue	**188,015,840**	**183,426,646**	**205,078,410**	**206,081,315**	**197,940,704**	95%
EXPENSES						
Recurrent expenses						
Employee expenses	44,694,476	44,764,538	48,647,563	48,647,563	44,877,175	100%
Materials and services	67,843,421	71,180,992	80,240,297	80,240,297	73,513,966	92%
Finance costs	2,054,121	4,072,098	2,679,994	2,679,994	2,456,661	84%
Depreciation and amortisation						
Property, plant and equipment	34,269,198	31,341,579	36,421,699	36,421,699	33,386,551	103%
Intangible assets	-	-	-	-	-	
Right of use assets	288,699	342,906	342,354	342,354	313,823	92%
Total recurrent expenses	149,149,914	151,702,114	168,331,907	168,331,907	154,548,175	97%
Capital expenses	12,331,943	49,492,736	13,440,463	13,494,070	12,320,424	100%
Total expenses	161,481,858	201,194,850	181,772,370	181,825,977	166,868,600	97%
Net operating result	**3,189,169**	**(3,135,824)**	**(3,662,508)**	**(3,662,508)**	**5,799,563**	55%
Net result	**26,533,982**	**(17,768,204)**	**23,306,040**	**24,255,337**	**31,072,105**	85%
Other comprehensive income						
Items that will not be reclassified to net result						
Increase/(decrease) in asset revaluation suprlus	-	103,022,301	0	0	0	
Total other comprehensive income for the year	-	103,022,301	-	-	-	
Total comprehensive income for the year	**26,533,982**	**85,254,098**	**23,306,040**	**24,255,337**	**31,072,105**	

Whitsunday Regional Council

Statement of Financial Position
As at 31 May 2025

	Actual 2024/25 $	Actual 2023/24 $	Budget 2024/25 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	112,718,964	96,414,816	75,141,959
Cash Investments	10,000,000	40,000,000	20,000,000
Trade and other receivables	15,560,291	11,594,319	12,724,404
Inventories	1,931,628	1,475,388	1,575,000
Contract assets	5,851,350	6,694,019	-
Other assets	1,204,397	8,185,240	6,500,000
	147,266,631	164,363,782	115,941,363
Non-current assets held for sale	625,000	625,000	625,000
Total current assets	147,891,631	164,988,782	116,566,363
NON-CURRENT ASSETS			
Trade and other receivables	4,000	4,000	4,000
Investment property	2,759,620	2,785,000	2,785,000
Property, plant and equipment	1,386,613,823	1,364,455,506	1,403,282,138
Right of use assets	1,608,114	1,896,813	1,554,459
Total non-current assets	1,390,985,556	1,369,141,319	1,407,625,597
TOTAL ASSETS	1,538,877,188	1,534,130,101	1,524,191,960
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8,534,847	24,743,954	16,472,545
Contract liabilities	16,432,919	16,817,546	-
Provisions	13,282,003	14,761,725	9,250,000
Borrowings	6,026,073	6,026,073	6,741,800
Lease liabilities	27,106	309,262	
Total current liabilities	44,302,947	62,658,559	32,464,345
NON-CURRENT LIABILITIES			
Trade and other payables	3,079,884	3,079,884	3,050,734
Provisions	29,035,691	29,700,531	32,377,823
Borrowings	54,538,430	57,304,874	50,659,946
Lease liabilities	1,677,291	1,677,291	1,674,812
Total non-current liabilities	88,331,296	91,762,580	87,763,315
TOTAL LIABILITIES	132,634,243	154,421,139	120,227,660
NET COMMUNITY ASSETS	**1,406,242,944**	**1,379,708,962**	**1,403,964,300**
COMMUNITY EQUITY			
Asset revaluation reserve	536,829,651	536,829,651	536,829,659
Retained surplus	869,413,293	842,879,311	867,134,641
TOTAL COMMUNITY EQUITY	**1,406,242,944**	**1,379,708,962**	**1,403,964,300**

Statement of Cash Flows

For the year ending 30 June 2025

Period ending 31 May 2025

	Actuals 2024/25 $	Actual 2023/24 $	Budget 2024/25 $
Cash flows from operating activities:			
Receipts from customers	137,724,161	136,079,912	147,317,615
Payments to suppliers and employees	(128,142,356)	(110,197,836)	(136,709,160)
Interest received	6,816,729	7,673,761	7,054,400
Rental income	253,615	339,885	370,200
Non capital grants and contributions	17,566,741	2,278,466	8,459,568
Borrowing costs	(2,087,136)	(2,521,001)	(2,564,994)
Net cash inflow from operating activities	**32,131,754**	**33,653,188**	**23,927,629**
Cash flows from investing activities:			
Payments for property, plant and equipment	(59,329,421)	(60,195,265)	(88,742,402)
Payments for investment property	(1,737)	-	-
Net movement in loans to community organisations	1,003,500	12,000	
Proceeds from sale of property, plant and equipment	-	1,140,061	818,654
Payment for rehabiliation work	(1,451,266)	(333,657)	(2,463,194)
Grants, subsidies, contributions and donations	16,409,293	39,236,166	31,427,396
Net transfer (to) from cash invesments	10,000,000	10,000,000	
Net cash outflow from investing activities	**(33,369,632)**	**(10,140,696)**	**(58,959,546)**
Cash flows from financing activities:			
Repayment of borrowings	(2,175,818)	(5,683,845)	(5,929,200)
Repayments made on leases (principal only)	(282,156)	(312,561)	(311,742)
Net cash inflow (outflow) from financing activities	**(2,457,975)**	**(5,996,406)**	**(6,240,942)**
Net increase in cash and cash equivalents held	(3,695,852)	17,516,086	(41,272,859)
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	**112,718,964**	**116,414,816**	**75,141,959**
Summary of Cash and cash equivalents:-			
Investments	10,000,000	20,000,000	20,000,000
Cash & cash equivalents	112,718,964	116,414,816	75,141,959
Total Cash and cash equivalents at end of the financial year	122,718,964	136,414,816	95,141,959
Net (increase) / decrease in cash and cash equivalents held	(3,695,852)	17,516,086	(41,272,859)
Variance	**0**	**0**	**0**

Whitsunday Regional Council

Statement of Changes in Equity
As at 31 May 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 previosly 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	26,533,982	(17,768,204)	26,533,982	(17,768,204)	-	-
Revaluations:						
Property, plant & Equipment	-	103,022,478	-	-	-	103,022,478
Change in value of future:						
Rehabiliaiton costs	-	(177)	-	-	-	(177)
Total comphrehensive income for the year	**26,533,982**	**85,254,098**	**26,533,982**	**(17,768,204)**	**-**	**103,022,301**
Balalance at end of year	**1,406,242,944**	**1,379,708,962**	**869,413,293**	**842,879,311**	**536,829,651**	**536,829,651**

Whitsunday Regional Council

Notes to the Financial Statements
For the period ending 31 May 2025

Property, plant and equipment

	Land and Improvements	Building and Other Structures	Plant and Equipment	Transport Infrastructure	Marine Infrastructure	Water Infrastructure	Sewerage Infrastructure	Work in progress	Total
Basis of measurement	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
Asset Value									
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	0	0	0	0	0	0	0	0	-
Additions at cost	0	8,047,752	11,173,877	20,176,111	1,198,677	4,844,671	5,197,632	59,331,158	109,969,879
Contributed assets at valuation	0	0	0	8,209,698	0	657,508	1,137,952	0	10,005,158
Internal transfers from work in progress	0	0	0	0	0	0	0	(50,640,457)	(50,640,457)
Transfer to Non-Current assets held for sale	0	0	0	0	0	0	0	0	-
Revaluation adjustment to other comprehensive income	0	0	0	0	0	0	0	0	-
Disposals	(135,000)	0	(2,611,496)	0	0	0	0	0	(2,746,496)
Write-offs	0	(2,674,576)	(580,105)	(10,674,395)	0	(2,768,050)	(3,678,726)	0	(20,375,853)
Internal transfers between asset classes	0	0	0	0	0	0	0	0	-
Closing gross value as at 30 June 2025	**48,585,581**	**189,823,292**	**85,335,985**	**953,954,115**	**45,873,504**	**354,104,894**	**243,741,262**	**98,647,252**	**2,020,065,885**
Accumulated depreciation and impairment									
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	0	609,398,148
Minor correction to opening balance	0	0	0	0	0	0	0	0	0
Depreciation provided in year	0	4,950,034	5,505,171	13,595,899	732,055	5,309,587	4,176,451	0	34,269,198
Depreciation on disposals	0	0	(2,134,257)	0	0	0	0	0	(2,134,257)
Depreciation on write-offs	0	(997,877)	(416,570)	(3,516,042)	0	(1,836,263)	(1,314,274)	0	(8,081,026)
Revaluation adjustment to other comprehensive income	0	0	0	0	0	0	0	0	0
Internal transfers between asset classes	-	-	-	-	-	-	-	-	-
Closing gross value as at 30 June 2025	**28,647**	**60,060,634**	**45,014,834**	**278,667,889**	**12,462,183**	**141,246,030**	**95,971,846**	**0**	**633,452,063**
Written down value as at 30 June 2025	**48,556,934**	**129,762,657**	**40,321,151**	**675,286,227**	**33,411,321**	**212,858,864**	**147,769,415**	**98,647,252**	**1,386,613,823**