

NET CURRENT ASSETS

(a) Composition of estimated net current assets

Current assets

Cash and cash equivalents	
Financial assets	
Receivables	
Inventories	
Other assets	

Less: current liabilities

Trade and other payables	
Capital grant/contribution liability	
Lease liabilities	
Long term borrowings	
Employee provisions	

Net current assets

Less: Total adjustments to net current assets

Net current assets used in the Statement of Financial Activity

(b) Current assets and liabilities excluded from budgeted deficiency

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation 32* to agree to the surplus/(deficit) after imposition of general rates.

Adjustments to net current assets

Less: Cash - reserve accounts	
Less: Current assets not expected to be received at end of year	
- Forrestfield Industrial Area Scheme Stage 1 (ii)	
Add: Current liabilities not expected to be cleared at end of year	
- Current portion of borrowings	
- Current portion of lease liabilities	
- Current portion of unspent capital grants and liabilities held in reserve	
- Current portion of other provisions held in reserve	

Total adjustments to net current assets

	2025/26 Proposed Budget 30 June 2026	2025/26 Revised Current Budget 30 June 2026	2025/26 Original Budget 30 June 2026
	\$	\$	\$
	23,129,991	19,129,991	22,129,991
	42,057,690	40,967,138	41,510,764
	4,242,373	4,242,373	4,242,373
	1,680,000	1,680,000	1,680,000
	350,000	350,000	350,000
	71,460,054	66,369,502	69,913,128
	(10,970,205)	(10,970,205)	(10,970,205)
	(5,250,000)	(5,250,000)	(5,250,000)
	(231,541)	(231,541)	(231,541)
	(1,877,474)	(1,877,474)	(1,877,474)
	(4,770,000)	(4,770,000)	(4,770,000)
	(23,099,220)	(23,099,220)	(23,099,220)
	48,360,834	43,270,282	46,813,908
	(48,287,276)	(45,427,380)	(46,767,123)
	73,558	(2,157,098)	46,785
	(56,967,659)	(54,299,309)	(54,251,080)
	1,204,809	1,204,809	1,204,809
	1,877,474	1,877,474	1,877,474
	231,541	231,541	231,541
	856,127	747,673	930,133
	4,510,432	4,810,432	4,770,000
	(48,287,276)	(45,427,380)	(46,767,123)

NET CURRENT ASSETS

EXPLANATION OF DIFFERENCE IN NET CURRENT ASSETS AND SURPLUS/(DEFICIT)

Items excluded from calculation of budgeted deficiency

When calculating the budget deficiency for the purpose of Section 6.2 (2)(c) of the *Local Government Act 1995* the following amounts have been excluded as provided by *Local Government (Financial Management) Regulation 32* which will not fund the budgeted expenditure.

(c) Non-cash amounts excluded from operating activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to operating activities within the Statement of Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to operating activities

Less: Profit on asset disposals	(1,686,164)	(1,690,000)	(1,690,000)
Less: Non-cash grants and contributions for assets	(200,000)	(200,000)	(200,000)
Add: Depreciation	17,554,807	17,554,807	17,554,807
Movement in current contract liabilities associated with restricted cash	184,444	184,444	184,444
Non-cash movements in non-current assets and liabilities:			
- Pensioner deferred rates	100,000	100,000	100,000
- Employee provisions	100,000	100,000	100,000

Non cash amounts excluded from operating activities

2025/26 Proposed Budget 30 June 2026	2025/26 Revised Budget 30 June 2026	2025/26 Current Budget 30 June 2026	2025/26 Original Budget 30 June 2026
\$	\$	\$	\$
(1,686,164)	(1,690,000)	(1,690,000)	(1,690,000)
(200,000)	(200,000)	(200,000)	(200,000)
17,554,807	17,554,807	17,554,807	17,554,807
184,444	184,444	184,444	184,444
100,000	100,000	100,000	100,000
100,000	100,000	100,000	100,000
16,053,087	16,049,251	16,049,251	16,049,251

(d) Non-cash amounts excluded from investing activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to investing activities within the Statement of Financial

Activity in accordance with *Financial Management Regulation 32*.

Adjustments to investing activities

Right of use assets recognised

Non cash amounts excluded from investing activities

2025/26 Proposed Budget 30 June 2026	2025/26 Revised Budget 30 June 2026	2025/26 Current Budget 30 June 2026	2025/26 Original Budget 30 June 2026
\$	\$	\$	\$
-	-	-	-
-	-	-	-

(e) Non-cash amounts excluded from financing activities

The following non-cash revenue or expenditure has been excluded from amounts attributable to financing activities within the Statement of

Financial Activity in accordance with *Financial Management Regulation 32*.

Adjustments to financing activities

Less: Lease liability recognised

Non cash amounts excluded from financing activities

2025/26 Proposed Budget 30 June 2026	2025/26 Revised Budget 30 June 2026	2025/26 Current Budget 30 June 2026	2025/26 Original Budget 30 June 2026
\$	\$	\$	\$
-	-	-	-
-	-	-	-