

Hope Vale Aboriginal Shire Council

February 2026 Council Meeting
Finance Report

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Council's Finances

Financial performance

Profit and Loss

Profit and Loss Statement for the period 1 July 2025 to 31 January 2026 (change since last report)

	This Report \$	Last Report \$	Shift \$
Revenue			
Recurrent Revenue	9,997,416.91	9,538,241.58	459,175.33
Capital Revenue	5,103,775.12	5,103,775.12	-
Total Income	15,101,192.03	14,642,016.70	459,175.33
Expenses			
Recurrent Expenses	9,259,829.07	8,247,495.26	1,012,333.81
Total Expenses	9,259,829.07	8,247,495.26	1,012,333.81
Net Income	5,841,362.96	6,394,521.44	(553,158.48)

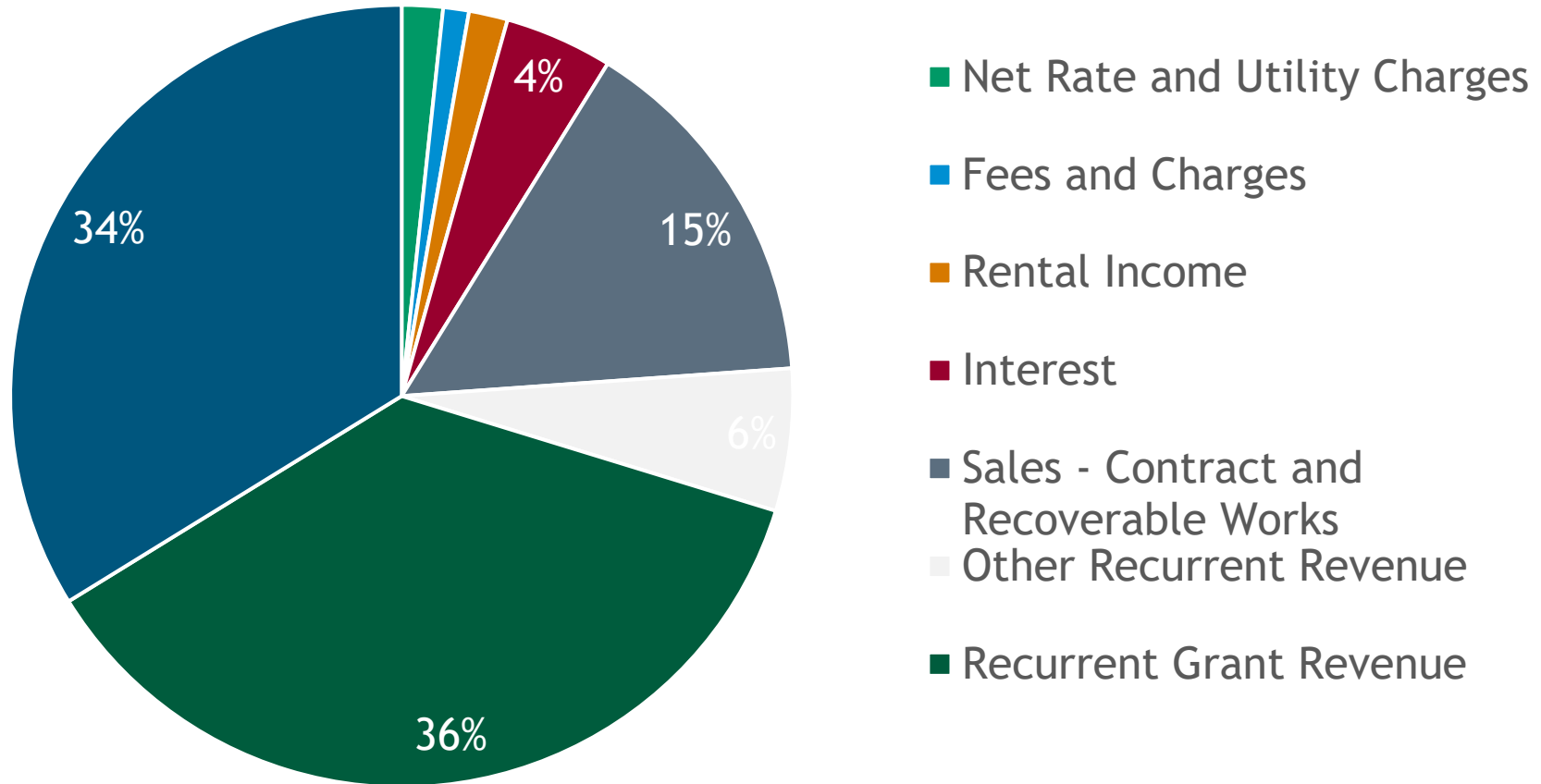
Profit and Loss

Profit and Loss Statement for the period 1 July 2025 to 31 January 2026 (compared to same period last year)

	To 31 January 2026 \$	To 31 January 2025 \$	Shift \$
Revenue			
Recurrent Revenue	9,997,416.91	13,190,515.13	(3,193,098.22)
Capital Revenue	5,103,775.12	1,977,419.76	3,126,355.36
Total Income	15,101,192.03	15,167,934.89	(66,742.86)
Expenses			
Recurrent Expenses	9,259,829.07	11,137,295.01	(1,877,465.94)
Total Expenses	9,259,829.07	11,137,295.01	(1,877,465.94)
Net Income	5,841,362.96	4,030,639.88	1,810,723.08

Income

Main Sources of Council Income



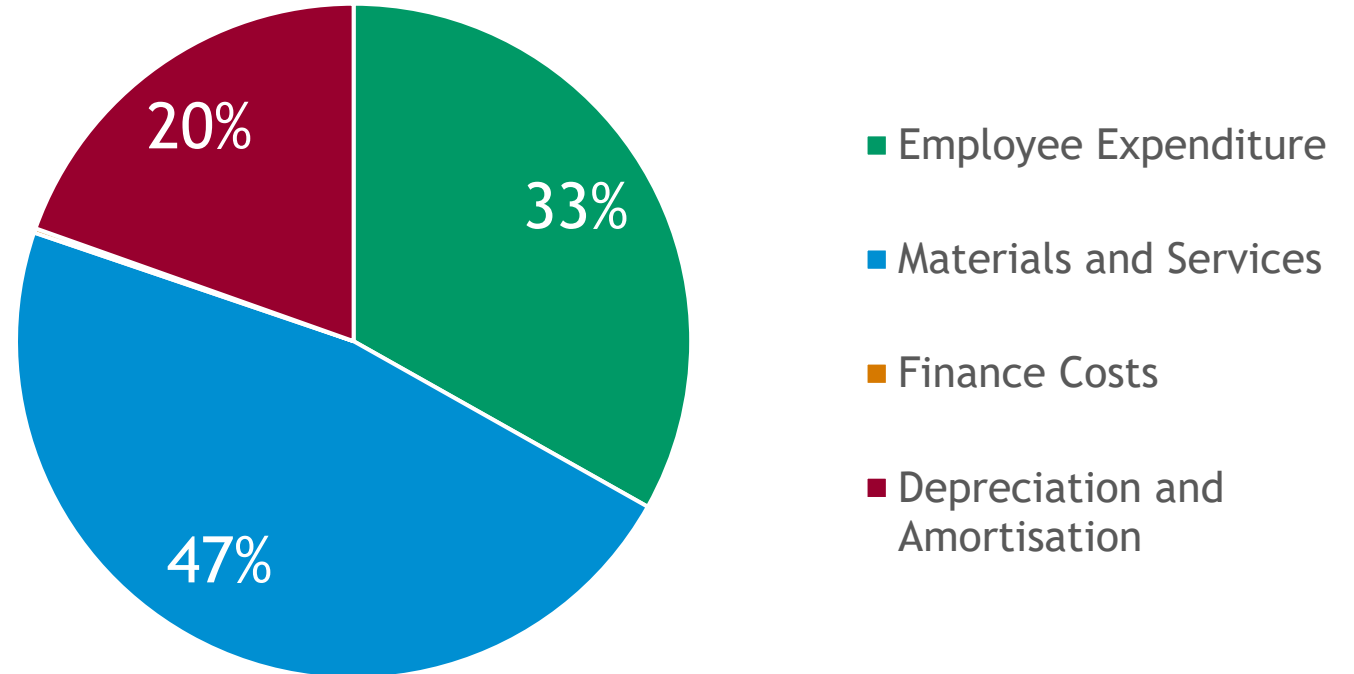
Expenditure

Main Sources of Council Expenditure

This graph represents the main areas of expenditure that Council has.

The main expenditure can be represented in employee expenditure and materials and services (although some of these will not necessarily be cash outflows immediately incurred).

Depreciation expenditure represents the non-cash expenditure that Council incurs in respect of its assets.



Financial position

Assets

Balance Sheet Statement as at 31 January 2026 (with comparison to last report)

	This Report \$	Last Report \$	Shift \$
Assets			
Current Assets			
Cash and Cash Equivalents	59,897,710.34	60,239,821.02	(342,110.68)
Trade and Other Receivables	256,635.12	352,791.42	(96,156.30)
Inventories	668.59	668.59	-
Other Assets	0.15	0.15	-
Total Current Assets	60,155,014.20	60,593,281.18	(438,266.98)
Non-Current Assets			
Trade and Other Receivables	19,698,662.31	19,698,662.31	-
Right of Use Assets	432,329.47	432,329.47	-
Property, Plant and Equipment	102,284,769.52	102,284,769.52	-
Capital Works in Progress	4,144,270.35	4,125,519.38	18,750.97
Total Non-Current Assets	126,560,031.65	126,541,280.68	18,750.97
Total Assets	186,715,045.85	187,134,561.86	(419,516.01)

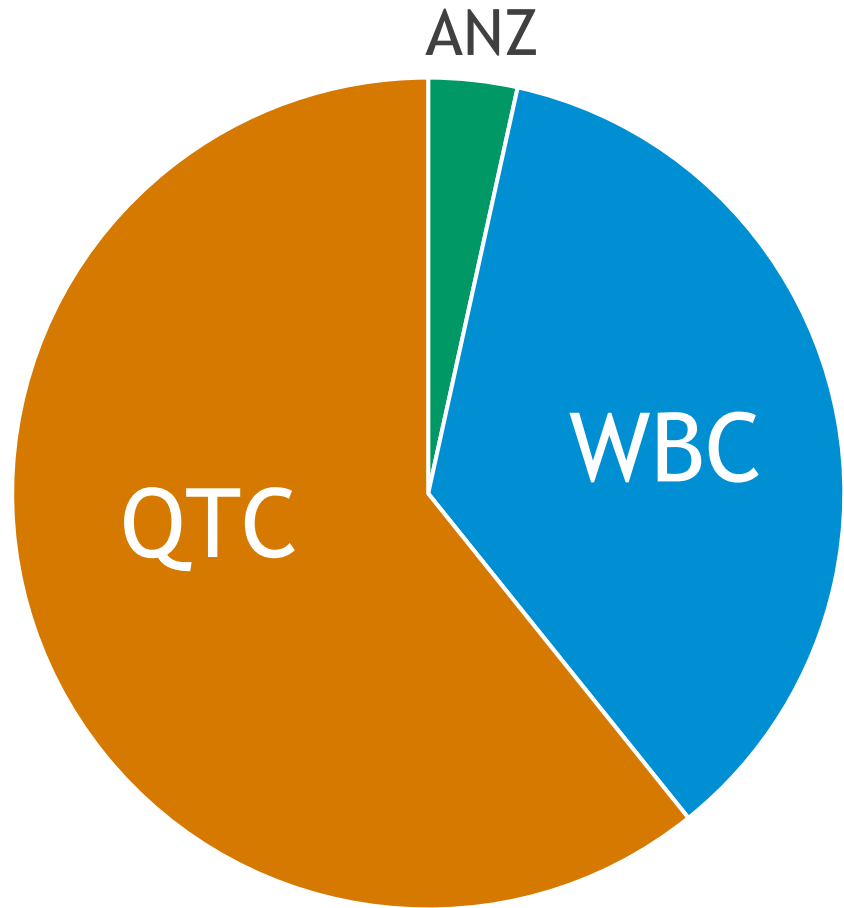
Liabilities

Balance Sheet Statement as at 31 January 2026 (with comparison to last report)

	\$		
Liabilities			
Current Liabilities			
Trade and Other Payables	149,752.74	116,915.08	32,837.66
Provisions	550,849.98	443,262.35	107,587.63
Lease Liability Current	67,650.20	67,650.20	-
Total Current Liabilities	768,252.92	627,827.63	140,425.29
Non-Current Liabilities			
Provisions	112,684.58	108,294.79	4,389.79
Lease Liability Non-Current	371,951.25	371,951.25	-
Total Non-Current Liabilities	484,635.83	480,246.04	4,389.79
Total Liabilities	1,252,888.75	1,108,073.67	144,815.08
Net Assets	185,462,157.10	186,026,488.19	(564,331.09)

Cash at Bank - as at 31 January 2026

Council banks with 3 banks



ANZ

Westpac Banking Corporation - the 'main account'

\$1,845,718.59

Queensland Treasury Corporation - two high interest accounts

\$56,224,015.47

Australia and New Zealand Banking Group - two funding accounts

\$2,228,672.88

\$60,298,406.94

Restricted v Unrestricted Cash Position

Restricted and Unrestricted Cash as at 4 February 2026

This position is based upon the workpapers identified by us on the system and further work conducted in respect of these grants/funds by us and Council staff.

It is important to note that some of these programs have been 'overspent', and the calculation includes the overspends to reduce the overall restricted cash position.

Restricted Grant Funding (Including Grant Funding Owed to Council)	Capital	\$4,419,411.28
	Recurrent	\$575,236.53
		<u>\$4,994,647.81</u>
Restricted Grant Funding (Excluding Grant Funding Owed to Council)	Capital	\$5,907,624.84
	Recurrent	\$634,557.66
		<u>\$6,542,182.50</u>

Aged Receivables

Who owes us money

Total balance as at 31 January 2026:

\$2,009,521.35

Note: most over 90 days - risk of non-collection

Note: mostly childcare fees and lease fees



Aged Payables

Who we owe money to

Total balance as at 31 January 2026:

\$7,841.70

Total balance as at 5 February 2026:

\$61,124.96



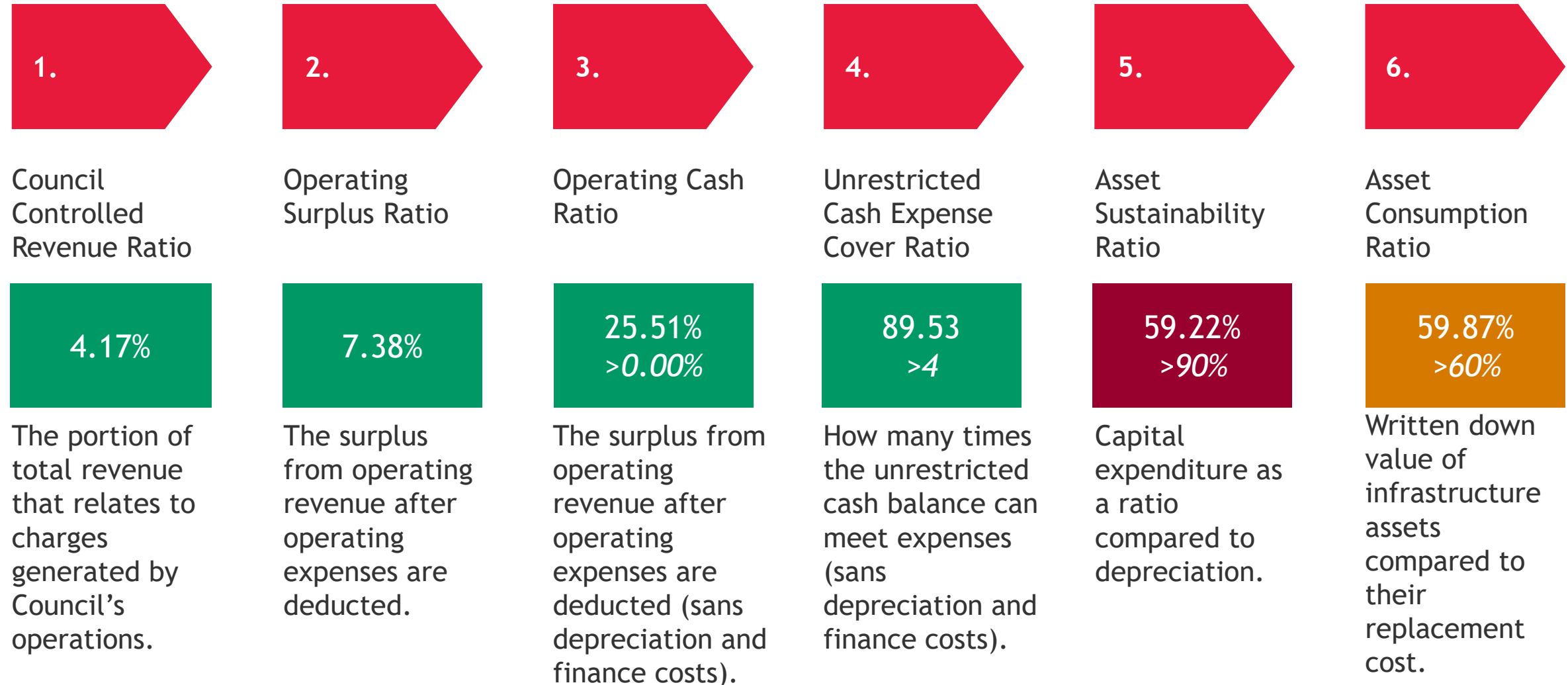
Council business unit performance (TBC)

Financial forecast (TBC)

Sustainability ratios

Sustainability Ratios

The below ratios represent Council's sustainability. The targets are indicated in *italics*.



Update since last report

Update on our appointment

1. Assisted in the reconciliation of statutory compliance payments and arranging for the catch-up of same.
2. Continued the procurement process.
3. Continued invoicing QBuild for outstanding work and begun invoicing for upgrade work.
4. Continued assisting staff with progressing through acquittals processes.
5. Continued assisting Council with its “business as usual” functions in the finance team including invoicing, assisting with ancillary payroll issues that arise (e.g. new staff entries to PCS), bank reconciliations, and acquittals.
6. Assisted new staff in the Finance Team with the transitioning process.
7. Managed treasury function.
8. Continued to review processes and considerations regarding implementation of new processes.
9. Supported Council officers to become empowered with access to and visibility of Council’s financial position, including delivering training to existing staff and allowing new staff to view access on Council’s financial system (including delivering in-person training sessions in Hope Vale).
10. Finalising bank reconciliations and getting Council back up-to-date with same.
11. Continuing the Council budget review process for the 6-month period in FY2026.
12. Conducted a performance analysis of Council for the 6-month period ending 31 December 2025.
13. Preparations for budget process FY2027.