

Hope Vale Aboriginal Shire Council

January 2026 Council Meeting
Finance Report

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Council's Finances

Financial performance

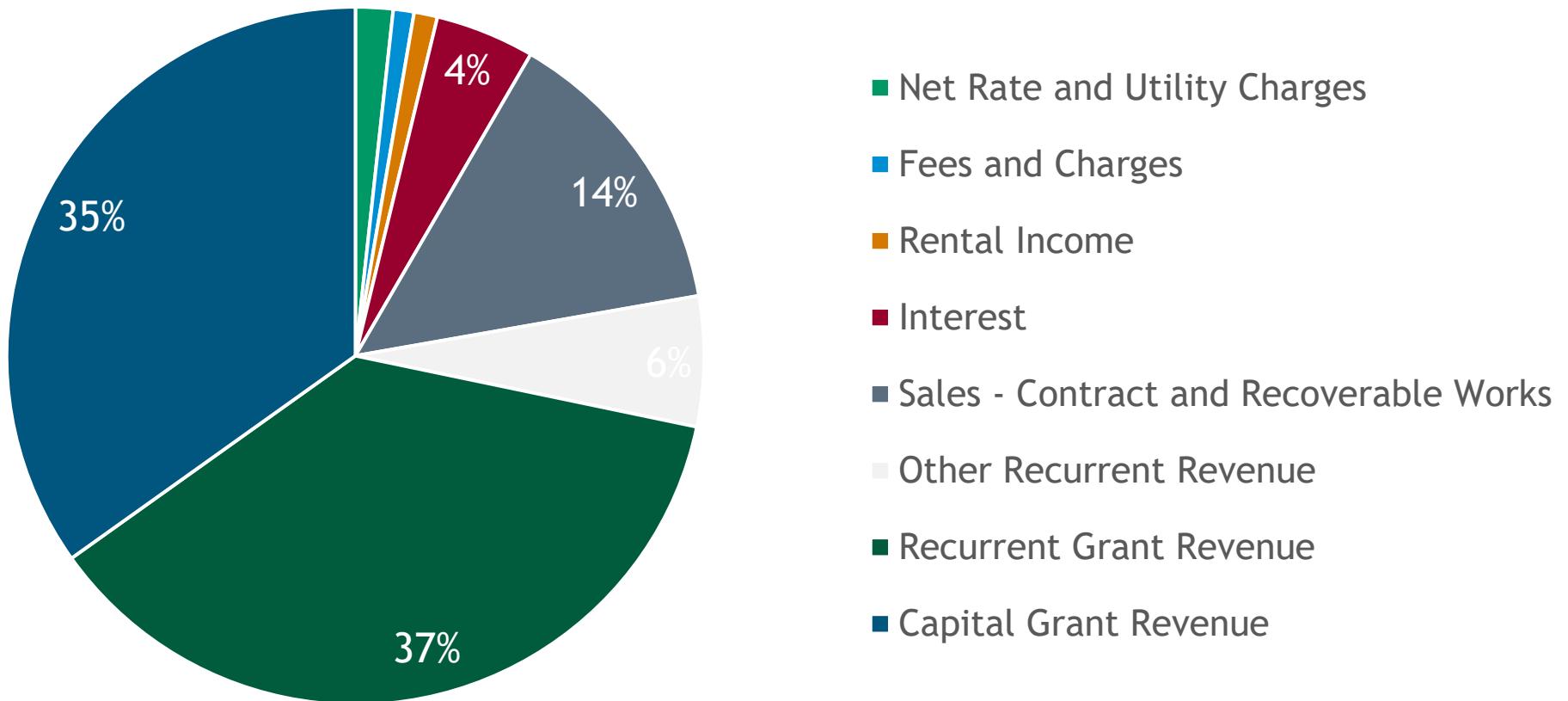
Profit and Loss

Profit and Loss Statement for the period 1 July 2025 to 31 December 2025

	\$
Revenue	
Recurrent Revenue	9,538,241.58
Capital Revenue	5,103,775.12
Total Income	14,642,016.70
Expenses	
Recurrent Expenses	8,247,495.26
Total Expenses	8,247,495.26
Net Income	6,394,521.44

Income

Main Sources of Council Income



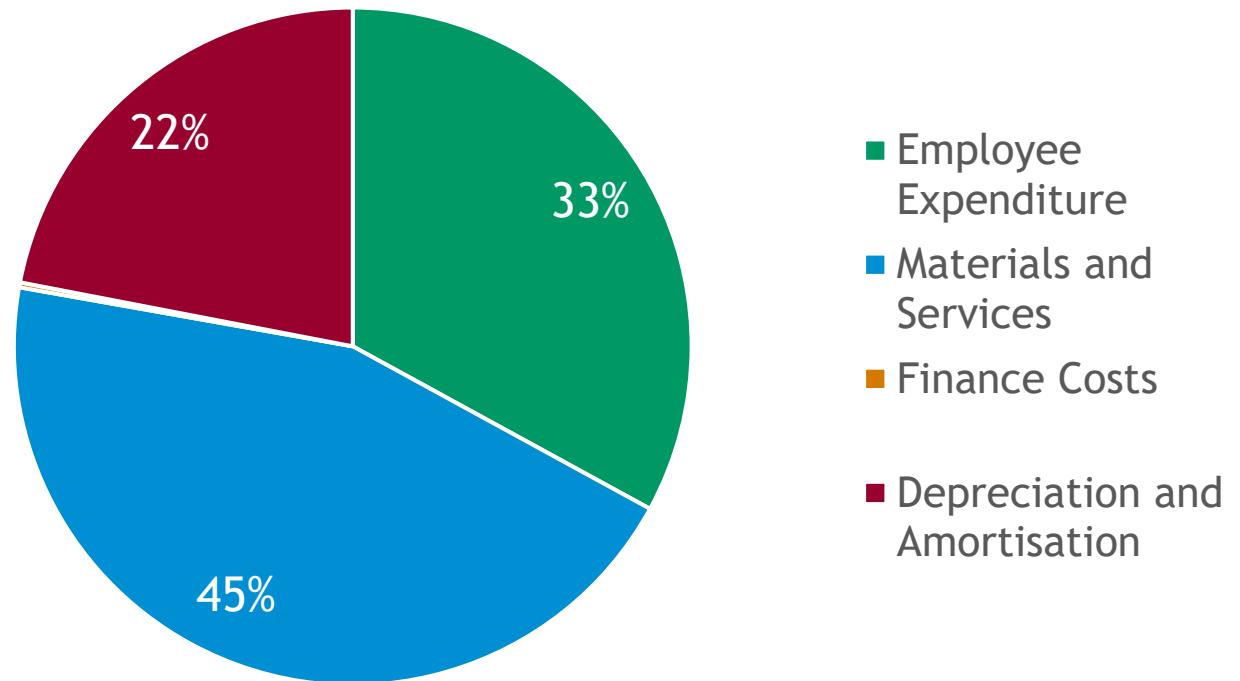
Expenditure

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 December 2025 based on Council's Financial System

	\$
Assets	
Current Assets	
Cash and Cash Equivalents	60,239,821.02
Trade and Other Receivables	352,791.42
Inventories	668.59
Other Assets	0.15
Total Current Assets	60,593,281.18
Non-Current Assets	
Trade and Other Receivables	19,698,662.31
Right of Use Assets	432,329.47
Property, Plant and Equipment	102,284,769.52
Capital Works in Progress	4,125,519.38
Total Non-Current Assets	126,541,280.68
Total Assets	187,134,561.86

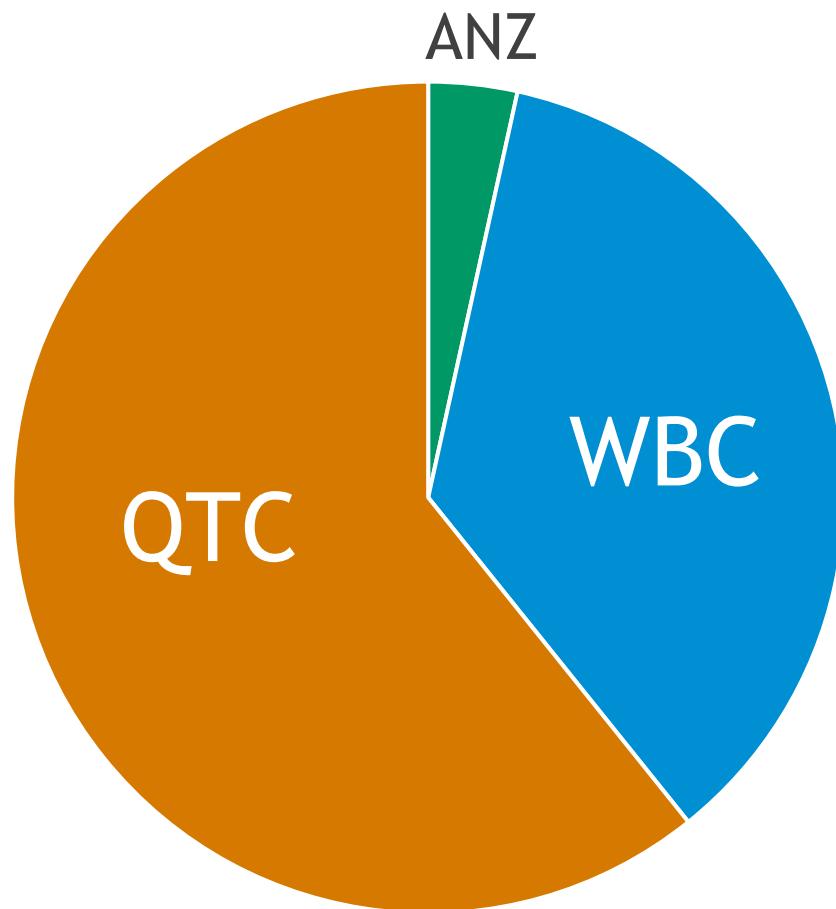
Liabilities

Balance Sheet Statement as at 31 December 2025 based on Council's Financial System

	\$
Liabilities	
Current Liabilities	
Trade and Other Payables	116,915.08
Provisions	443,262.35
Lease Liability Current	67,650.20
Total Current Liabilities	627,827.63
Non-Current Liabilities	
Provisions	108,294.79
Lease Liability Non-Current	371,951.25
Total Non-Current Liabilities	480,246.04
Total Liabilities	1,108,073.67
Net Assets	186,026,488.19

Cash at Bank - as at 31 December 2025

Council banks with 3 banks



Westpac Banking Corporation - the 'main account'

\$2,318,446.77

Queensland Treasury Corporation - two high interest accounts

\$56,027,798.58

Australia and New Zealand Banking Group - two funding accounts

\$2,228,686.71

Aged Receivables

Who owes us money

Total balance as at 31 December 2025:

\$1,697,762.12

Total balance as at 14 January 2026:

\$1,700,885.21

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

Note: mostly childcare fees and lease fees



Aged Payables

Who we owe money to

Council can report on its finances in two ways:

1. When cash is received or paid; or
2. When a service/good is provided or received and an invoice is issued for that work.

At present, invoices are received by Council and entered into the system when they are paid (i.e. number 1, above).

This doesn't always represent an accurate position and we are in the process of getting Council back up-to-speed with its reporting because of the Christmas break.

As at the time of writing this report, any report generated in the Aged Payables section is not reflective of what Council currently owes (because not all invoices have been entered) but we expect this to be fixed by the next Council report.

Financial forecast (TBC)

Sustainability ratios

Sustainability Ratios

The below ratios represent Council's sustainability. Please note that these are based on figures generated from the system and we have not yet had the ability to verify same. The targets are indicated in *italics*.

1.	2.	3.	4.	5.	6.
Council Controlled Revenue Ratio	Operating Surplus Ratio	Operating Cash Ratio	Unrestricted Cash Expense Cover Ratio	Asset Sustainability Ratio	Asset Consumption Ratio
4.14%	13.54%	32.53% <i>>0.00%</i>	103.05 <i>>4</i>	59.22% <i>>90%</i>	59.87% <i>>60%</i>
The portion of total revenue that relates to charges generated by Council's operations.	The surplus from operating revenue after operating expenses are deducted.	The surplus from operating revenue after operating expenses are deducted (sans depreciation and finance costs).	How many times the unrestricted cash balance can meet expenses (sans depreciation and finance costs).	Capital expenditure as a ratio compared to depreciation.	Written down value of infrastructure assets compared to their replacement cost.

Update since last report

Update on our appointment

1. Assisted in the payroll transition during Christmas, and assisting with reconciling actuals v expected over that period.
2. Continued the procurement process.
3. Continued invoicing QBuild for outstanding work.
4. Finalised obtaining access to all bank accounts.
5. Continued progressing through acquittals processes.
6. 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.
7. Assisted new staff in the Finance Team with the transitioning process.
8. Managed treasury function.
9. Continued to review processes and considerations regarding implementation of new processes.
10. 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.
11. Constant liaising with Council officers - including in respect of capital works programs and other funded programs.
12. Finalising bank reconciliations and getting Council back up-to-date with same.
13. Beginning the Council budget review process for the 6-month period in FY2026.