

**Narrandera Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2030**  
**INCOME STATEMENT - CONSOLIDATED**  
**Scenario: 2020 to 2030 Budget**

	Actuals 2018/19 \$	Current Year 2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$	Projected Years					2029/30 \$
							2024/25 \$	2025/26 \$	2026/27 \$	2027/28 \$	2028/29 \$	
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	7,573,000	7,712,944	8,039,906	8,357,760	8,527,706	8,701,049	8,877,863	9,058,209	9,242,160	9,429,800	9,621,186	9,816,397
User Charges & Fees	3,441,000	3,257,042	3,340,776	3,428,319	3,514,000	3,601,828	3,691,850	3,784,128	3,878,704	3,975,653	4,075,029	4,176,880
Interest & Investment Revenue	703,000	448,249	386,128	342,815	296,260	300,860	308,616	316,326	319,189	328,929	339,750	350,950
Other Revenues	772,000	1,544,771	753,343	673,356	678,470	683,683	689,003	694,428	699,961	705,606	711,364	717,235
Grants & Contributions provided for Operating Purposes	7,690,000	5,117,515	7,378,772	6,958,833	7,061,257	7,165,728	7,272,287	7,380,973	7,491,833	7,604,908	7,720,242	7,837,882
Grants & Contributions provided for Capital Purposes	3,914,000	6,673,868	12,418,866	9,573,847	6,732,500	608,500	575,500	665,500	568,000	563,000	548,000	523,000
<b>Other Income:</b>												
Net gains from the disposal of assets	-	877,214	91,500	91,500	91,500	91,500	91,500	91,500	91,500	91,500	91,500	91,500
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>24,093,000</b>	<b>25,631,603</b>	<b>32,409,291</b>	<b>29,426,430</b>	<b>26,901,693</b>	<b>21,153,148</b>	<b>21,506,619</b>	<b>21,991,064</b>	<b>22,291,347</b>	<b>22,699,396</b>	<b>23,107,071</b>	<b>23,513,844</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	7,623,000	7,742,181	8,307,120	8,395,719	8,571,428	8,734,948	8,906,837	9,082,165	9,261,001	9,443,408	9,629,464	9,819,242
Borrowing Costs	-	14,449	12,778	73,930	68,264	62,433	56,431	50,252	43,892	37,873	32,789	27,938
Materials & Contracts	4,713,000	5,105,205	3,890,932	3,748,793	3,758,049	3,836,585	3,866,112	3,923,111	3,982,069	4,032,563	4,081,555	4,138,400
Depreciation & Amortisation	4,895,000	4,918,218	5,087,893	5,209,575	5,552,383	5,601,986	5,652,520	5,704,004	5,756,457	5,809,896	5,864,338	5,919,811
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,809,000	1,843,444	1,877,828	1,986,498	1,928,536	1,966,534	2,090,287	2,044,822	2,085,139	2,126,268	2,260,225	2,211,019
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	134,000	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-	-	-
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>19,174,000</b>	<b>19,623,497</b>	<b>19,176,551</b>	<b>19,414,515</b>	<b>19,878,660</b>	<b>20,202,486</b>	<b>20,572,187</b>	<b>20,804,354</b>	<b>21,128,558</b>	<b>21,450,008</b>	<b>21,868,371</b>	<b>22,116,410</b>
<b>Operating Result from Continuing Operations</b>	<b>4,919,000</b>	<b>6,008,106</b>	<b>13,232,741</b>	<b>10,011,915</b>	<b>7,023,033</b>	<b>950,662</b>	<b>934,432</b>	<b>1,186,710</b>	<b>1,162,790</b>	<b>1,249,388</b>	<b>1,238,700</b>	<b>1,397,434</b>
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Profit/(Loss) from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Operating Result for the Year</b>	<b>4,919,000</b>	<b>6,008,106</b>	<b>13,232,741</b>	<b>10,011,915</b>	<b>7,023,033</b>	<b>950,662</b>	<b>934,432</b>	<b>1,186,710</b>	<b>1,162,790</b>	<b>1,249,388</b>	<b>1,238,700</b>	<b>1,397,434</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>1,005,000</b>	<b>(665,762)</b>	<b>813,875</b>	<b>438,068</b>	<b>290,533</b>	<b>342,162</b>	<b>358,932</b>	<b>521,210</b>	<b>594,790</b>	<b>686,388</b>	<b>690,700</b>	<b>874,434</b>

Narrandera Shire Council  
10 Year Financial Plan for the Years ending 30 June 2030  
BALANCE SHEET - CONSOLIDATED  
Scenario: 2020 to 2030 Budget

	Actuals 2018/19 \$	Current Year 2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$	Projected Years					2029/30 \$
							2024/25 \$	2025/26 \$	2026/27 \$	2027/28 \$	2028/29 \$	
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	2,320,000	-	261,550	382,411	960,246	1,891,469	2,642,982	3,628,003	4,421,079	5,736,644	7,442,397	10,844,473
Investments	24,927,000	20,335,836	17,175,091	14,176,086	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358
Receivables	3,704,000	2,118,317	2,390,334	1,994,765	1,789,902	1,790,292	1,824,238	1,872,351	1,900,917	1,945,710	1,994,673	2,063,244
Inventories	691,000	640,982	476,585	460,030	460,174	469,838	472,739	479,404	486,320	492,054	497,563	504,134
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>31,642,000</b>	<b>23,095,134</b>	<b>20,303,559</b>	<b>17,013,292</b>	<b>14,471,680</b>	<b>15,412,959</b>	<b>16,201,317</b>	<b>17,241,117</b>	<b>18,069,675</b>	<b>19,435,766</b>	<b>21,195,992</b>	<b>24,673,209</b>
<b>Non-Current Assets</b>												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	27,000	79,344	81,757	83,348	84,972	86,627	88,316	90,039	91,796	93,588	95,416	97,281
Inventories	438,000	437,944	437,944	437,944	437,944	437,944	437,944	437,944	437,944	437,944	437,944	437,944
Infrastructure, Property, Plant & Equipment	228,378,000	242,868,521	260,726,721	273,898,947	283,325,951	283,231,517	283,277,566	283,292,996	283,509,107	283,268,936	282,637,790	280,409,991
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>228,843,000</b>	<b>243,385,809</b>	<b>261,246,422</b>	<b>274,420,239</b>	<b>283,848,867</b>	<b>283,756,088</b>	<b>283,803,826</b>	<b>283,820,979</b>	<b>284,038,847</b>	<b>283,800,468</b>	<b>283,171,150</b>	<b>280,945,216</b>
<b>TOTAL ASSETS</b>	<b>260,485,000</b>	<b>266,480,943</b>	<b>281,549,982</b>	<b>291,433,531</b>	<b>298,320,547</b>	<b>299,169,047</b>	<b>300,005,143</b>	<b>301,062,096</b>	<b>302,108,522</b>	<b>303,236,234</b>	<b>304,367,142</b>	<b>305,618,425</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	1,378,000	1,335,062	1,084,558	1,077,203	1,059,414	1,078,853	1,105,589	1,104,481	1,120,450	1,134,897	1,167,132	1,165,031
Income received in advance	207,000	235,583	176,330	173,694	177,199	180,790	184,469	188,238	192,099	196,055	200,108	204,260
Borrowings	-	0	118,373	121,733	125,192	128,752	132,419	136,193	140,080	144,081	148,202	152,444
Provisions	2,523,000	2,514,067	2,514,067	2,514,067	2,514,067	2,514,067	2,514,067	2,514,067	2,514,067	2,514,067	2,514,067	2,514,067
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>4,108,000</b>	<b>4,084,712</b>	<b>3,893,329</b>	<b>3,886,697</b>	<b>3,875,871</b>	<b>3,902,462</b>	<b>3,936,543</b>	<b>3,942,979</b>	<b>3,966,695</b>	<b>3,989,100</b>	<b>4,029,508</b>	<b>4,035,802</b>
<b>Non-Current Liabilities</b>												
Payables	3,000	5,192	5,192	5,192	5,192	5,192	5,192	5,192	5,192	5,192	5,192	5,192
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	(0)	2,027,682	1,905,948	1,780,757	1,652,004	1,519,586	1,383,393	1,243,313	1,099,232	951,031	798,587
Provisions	52,000	60,933	60,933	60,933	60,933	60,933	60,933	60,933	60,933	60,933	60,933	60,933
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>55,000</b>	<b>66,125</b>	<b>2,093,806</b>	<b>1,972,073</b>	<b>1,846,882</b>	<b>1,718,129</b>	<b>1,585,711</b>	<b>1,449,518</b>	<b>1,309,438</b>	<b>1,165,357</b>	<b>1,017,155</b>	<b>864,711</b>
<b>TOTAL LIABILITIES</b>	<b>4,163,000</b>	<b>4,150,837</b>	<b>5,987,135</b>	<b>5,858,770</b>	<b>5,722,753</b>	<b>5,620,591</b>	<b>5,522,254</b>	<b>5,392,497</b>	<b>5,276,133</b>	<b>5,154,457</b>	<b>5,046,664</b>	<b>4,900,513</b>
<b>Net Assets</b>	<b>256,322,000</b>	<b>262,330,106</b>	<b>275,562,846</b>	<b>285,574,761</b>	<b>292,597,794</b>	<b>293,548,456</b>	<b>294,482,889</b>	<b>295,669,599</b>	<b>296,832,388</b>	<b>298,081,778</b>	<b>299,320,478</b>	<b>300,717,912</b>
<b>EQUITY</b>												
Retained Earnings	143,287,000	149,295,106	162,527,846	172,539,761	179,562,794	180,513,456	181,447,889	182,634,599	183,797,388	185,046,778	186,285,478	187,682,912
Revaluation Reserves	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000	110,715,000
Council Equity Interest	254,002,000	260,010,106	273,242,846	283,254,761	290,277,794	291,228,456	292,162,889	293,349,599	294,512,388	295,761,778	297,000,478	298,397,912
Minority Equity Interest	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>254,002,000</b>	<b>260,010,106</b>	<b>273,242,846</b>	<b>283,254,761</b>	<b>290,277,794</b>	<b>291,228,456</b>	<b>292,162,889</b>	<b>293,349,599</b>	<b>294,512,388</b>	<b>295,761,778</b>	<b>297,000,478</b>	<b>298,397,912</b>

**Narrandera Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2030**  
**CASH FLOW STATEMENT - CONSOLIDATED**  
**Scenario: 2020 to 2030 Budget**

	Actuals 2018/19	Current Year 2019/20	2020/21	2021/22	2022/23	2023/24	Projected Years					2029/30
	\$	\$	\$	\$	\$	\$	2024/25	2025/26	2026/27	2027/28	2028/29	\$
<b>Cash Flows from Operating Activities</b>												
<b>Receipts:</b>												
Rates & Annual Charges	7,406,000	8,008,686	8,023,929	8,338,828	8,521,569	8,694,790	8,871,478	9,051,697	9,235,518	9,423,024	9,614,275	9,809,348
User Charges & Fees	3,603,000	3,238,496	3,331,295	3,419,107	3,504,797	3,592,394	3,682,181	3,774,216	3,868,546	3,965,240	4,064,355	4,165,940
Interest & Investment Revenue Received	686,000	580,485	382,214	346,338	285,402	279,911	294,931	301,127	310,701	313,959	320,854	312,324
Grants & Contributions	10,833,000	13,065,015	19,400,526	16,881,428	13,993,902	7,803,058	7,842,412	8,031,954	8,058,857	8,160,010	8,260,910	8,354,112
Bonds & Deposits Received	11,000	-	-	-	-	-	-	-	-	-	-	-
Other	2,012,000	1,409,201	833,366	729,504	701,958	685,530	686,496	690,727	697,925	702,654	708,439	714,336
<b>Payments:</b>												
Employee Benefits & On-Costs	(7,628,000)	(7,742,181)	(8,307,120)	(8,395,719)	(8,571,428)	(8,734,948)	(8,906,837)	(9,082,165)	(9,261,001)	(9,443,408)	(9,629,464)	(9,819,242)
Materials & Contracts	(5,121,000)	(5,095,877)	(3,977,039)	(3,739,594)	(3,775,982)	(3,826,811)	(3,842,276)	(3,930,884)	(3,973,017)	(4,023,850)	(4,054,829)	(4,147,072)
Borrowing Costs	-	-	(0)	(62,865)	(58,955)	(54,923)	(50,764)	(46,476)	(42,053)	(37,493)	(32,789)	(27,938)
Bonds & Deposits Refunded	(17,000)	-	-	-	-	-	-	-	-	-	-	-
Other	(2,693,000)	(1,843,444)	(1,877,828)	(1,986,498)	(1,928,536)	(1,966,534)	(2,090,287)	(2,044,822)	(2,085,139)	(2,126,268)	(2,260,225)	(2,211,019)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>9,092,000</b>	<b>11,620,382</b>	<b>17,809,343</b>	<b>15,530,530</b>	<b>12,672,728</b>	<b>6,472,467</b>	<b>6,487,333</b>	<b>6,745,374</b>	<b>6,810,337</b>	<b>6,933,869</b>	<b>6,991,526</b>	<b>7,150,789</b>
<b>Cash Flows from Investing Activities</b>												
<b>Receipts:</b>												
Sale of Investment Securities	25,845,000	4,591,164	3,160,745	2,999,005	2,914,727	-	-	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	168,000	452,940	349,400	340,250	522,100	244,950	536,800	419,350	445,800	431,300	202,800	250,000
Sale of non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors Receipts	10,000	-	-	-	-	0	0	0	-	0	-	-
Sale of Disposal Groups	-	-	-	-	-	-	-	-	-	-	-	-
Distributions Received from Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Purchase of Investment Securities	(24,097,000)	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(9,693,000)	(18,984,465)	(23,203,993)	(18,630,551)	(15,409,987)	(5,661,002)	(6,143,869)	(6,047,284)	(6,326,868)	(5,909,525)	(5,344,492)	(3,850,512)
Purchase of Real Estate Assets	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Interests in Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Contributions Paid to Joint Ventures & Associates	-	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(7,767,000)</b>	<b>(13,940,361)</b>	<b>(19,693,848)</b>	<b>(15,291,296)</b>	<b>(11,973,160)</b>	<b>(5,416,052)</b>	<b>(5,607,069)</b>	<b>(5,627,934)</b>	<b>(5,881,068)</b>	<b>(5,478,225)</b>	<b>(5,141,692)</b>	<b>(3,600,512)</b>
<b>Cash Flows from Financing Activities</b>												
<b>Receipts:</b>												
Proceeds from Borrowings & Advances	-	-	2,170,000	-	-	-	-	-	-	-	-	-
Proceeds from Finance Leases	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>												
Repayment of Borrowings & Advances	-	(21)	(23,946)	(118,373)	(121,733)	(125,192)	(128,752)	(132,419)	(136,193)	(140,080)	(144,081)	(148,202)
Repayment of Finance Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>-</b>	<b>(21)</b>	<b>2,146,054</b>	<b>(118,373)</b>	<b>(121,733)</b>	<b>(125,192)</b>	<b>(128,752)</b>	<b>(132,419)</b>	<b>(136,193)</b>	<b>(140,080)</b>	<b>(144,081)</b>	<b>(148,202)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>1,325,000</b>	<b>(2,320,000)</b>	<b>261,550</b>	<b>120,861</b>	<b>577,835</b>	<b>931,224</b>	<b>751,512</b>	<b>985,022</b>	<b>793,075</b>	<b>1,315,565</b>	<b>1,705,753</b>	<b>3,402,076</b>
<b>plus: Cash, Cash Equivalents &amp; Investments - beginning of year</b>	<b>995,000</b>	<b>2,320,000</b>	<b>-</b>	<b>261,550</b>	<b>382,411</b>	<b>960,246</b>	<b>1,891,469</b>	<b>2,642,982</b>	<b>3,628,003</b>	<b>4,421,079</b>	<b>5,736,644</b>	<b>7,442,397</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>2,320,000</b>	<b>-</b>	<b>261,550</b>	<b>382,411</b>	<b>960,246</b>	<b>1,891,469</b>	<b>2,642,982</b>	<b>3,628,003</b>	<b>4,421,079</b>	<b>5,736,644</b>	<b>7,442,397</b>	<b>10,844,473</b>
Cash & Cash Equivalents - end of the year	2,320,000	-	261,550	382,411	960,246	1,891,469	2,642,982	3,628,003	4,421,079	5,736,644	7,442,397	10,844,473
Investments - end of the year	24,927,000	20,335,836	17,175,091	14,176,086	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358	11,261,358
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>27,247,000</b>	<b>20,335,836</b>	<b>17,436,640</b>	<b>14,558,496</b>	<b>12,221,604</b>	<b>13,152,828</b>	<b>13,904,340</b>	<b>14,889,362</b>	<b>15,682,437</b>	<b>16,998,002</b>	<b>18,703,755</b>	<b>22,105,831</b>
<b>Representing:</b>												
- External Restrictions	12,985,408	11,123,200	9,986,888	7,555,902	5,178,160	5,946,175	6,874,434	7,789,736	8,592,641	9,679,426	10,821,819	12,033,715
- Internal Restrictions	11,786,422	7,975,379	6,833,019	6,461,373	6,357,477	6,703,024	6,630,744	6,764,696	6,801,566	7,034,686	7,368,584	7,189,575
- Unrestricted	2,475,170	1,237,256	616,734	541,221	685,967	503,629	399,162	334,930	288,230	283,890	513,352	2,882,541
	<b>27,247,000</b>	<b>20,335,836</b>	<b>17,436,640</b>	<b>14,558,496</b>	<b>12,221,604</b>	<b>13,152,828</b>	<b>13,904,340</b>	<b>14,889,362</b>	<b>15,682,437</b>	<b>16,998,002</b>	<b>18,703,755</b>	<b>22,105,831</b>

Narrandera Shire Council

10 Year Financial Plan for the Years ending 30 June 2030

EQUITY STATEMENT - CONSOLIDATED

Scenario: 2020 to 2030 Budget

	Actuals 2018/19 \$	Current Year 2019/20 \$	2020/21 \$	2021/22 \$	2022/23 \$	2023/24 \$	Projected Years					2029/30 \$
							2024/25 \$	2025/26 \$	2026/27 \$	2027/28 \$	2028/29 \$	
Opening Balance	248,517,000	254,002,000	260,010,106	273,242,846	283,254,761	290,277,794	291,228,456	292,162,889	293,349,599	294,512,388	295,761,778	297,000,478
Adjustments to opening balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Restated Opening Balance</b>	<b>248,517,000</b>	<b>254,002,000</b>	<b>260,010,106</b>	<b>273,242,846</b>	<b>283,254,761</b>	<b>290,277,794</b>	<b>291,228,456</b>	<b>292,162,889</b>	<b>293,349,599</b>	<b>294,512,388</b>	<b>295,761,778</b>	<b>297,000,478</b>
Net Operating Result for the Year	4,919,000	6,008,106	13,232,740	10,011,915	7,023,032	950,662	934,433	1,186,710	1,162,789	1,249,389	1,238,700	1,397,434
Adjustments to net operating result	-	-	-	-	-	-	-	-	-	-	-	-
<b>Restated Net Operating Result for the Year</b>	<b>4,919,000</b>	<b>6,008,106</b>	<b>13,232,740</b>	<b>10,011,915</b>	<b>7,023,032</b>	<b>950,662</b>	<b>934,433</b>	<b>1,186,710</b>	<b>1,162,789</b>	<b>1,249,389</b>	<b>1,238,700</b>	<b>1,397,434</b>
Current Year Income & Expenses Recognised direct to Equity												
- Transfers to/(from) Asset Revaluation Reserve	566,000	-	-	-	-	-	-	-	-	-	-	-
- Transfers to/(from) Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
- Other Income/Expenses recognised	-	-	-	-	-	-	-	-	-	-	-	-
- Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income Recognised Directly in Equity</b>	<b>566,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recognised Income &amp; Expenses</b>	<b>5,485,000</b>	<b>6,008,106</b>	<b>13,232,740</b>	<b>10,011,915</b>	<b>7,023,032</b>	<b>950,662</b>	<b>934,433</b>	<b>1,186,710</b>	<b>1,162,789</b>	<b>1,249,389</b>	<b>1,238,700</b>	<b>1,397,434</b>
Distributions to/(Contributions from) Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-
Transfers between Equity	-	-	-	-	-	-	-	-	-	-	-	-
<b>Equity - Balance at end of the reporting period</b>	<b>254,002,000</b>	<b>260,010,106</b>	<b>273,242,846</b>	<b>283,254,761</b>	<b>290,277,794</b>	<b>291,228,456</b>	<b>292,162,889</b>	<b>293,349,599</b>	<b>294,512,388</b>	<b>295,761,778</b>	<b>297,000,478</b>	<b>298,397,912</b>