

Lithgow City Council

GENERAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2013

*"A centre of regional excellence that:
'- encourages community growth and development,
'- contributes to the efficient and effective management of the environment,
community and economy for present and future generations."*



Lithgow City Council

Income Statement

for the financial year ended 30 June 2013

(1)			Actual	Actual
	\$ '000	Notes	2013	2012
Income from Continuing Operations				
Revenue:				
	Rates & Annual Charges	3a	21,523	20,019
	User Charges & Fees	3b	5,749	4,799
	Interest & Investment Revenue	3c	969	944
	Other Revenues	3d	588	653
	Grants & Contributions provided for Operating Purposes	3e,f	6,446	8,379
	Grants & Contributions provided for Capital Purposes	3e,f	13,845	5,470
Other Income:				
	Net gains from the disposal of assets	5	43	46
-	Total Income from Continuing Operations		49,163	40,310
Expenses from Continuing Operations				
	Employee Benefits & On-Costs	4a	14,079	13,227
	Borrowing Costs	4b	1,445	1,680
	Materials & Contracts	4c	8,736	8,531
	Depreciation & Amortisation	4d	8,226	8,247
	Other Expenses	4e	4,164	3,733
-	Total Expenses from Continuing Operations		36,650	35,418
-	Operating Result from Continuing Operations		12,513	4,892
-	Net Operating Result for the Year		12,513	4,892
-	Net Operating Result for the year before Grants and Contributions provided for Capital Purposes		(1,332)	(578)

(1) Original Budget as approved by Council - refer Note 16

Lithgow City Council

Statement of Financial Position
as at 30 June 2013

\$ '000	Notes	Actual 2013	Actual 2012
ASSETS			
Current Assets			
Cash & Cash Equivalents	6a	23,645	10,535
Investments	6b	-	8,310
Receivables	7	4,637	3,707
Inventories	8	1,252	691
Other	8	181	175
Total Current Assets		29,715	23,418
Non-Current Assets			
Inventories	8	-	378
Infrastructure, Property, Plant & Equipment	9	367,984	345,405
Total Non-Current Assets		367,984	345,783
TOTAL ASSETS		397,699	369,201
LIABILITIES			
Current Liabilities			
Payables	10	4,127	3,998
Borrowings	10	17,961	901
Provisions	10	3,701	3,494
Total Current Liabilities		25,789	8,393
Non-Current Liabilities			
Payables	10	-	606
Borrowings	10	-	18,010
Provisions	10	6,486	6,315
Total Non-Current Liabilities		6,486	24,931
TOTAL LIABILITIES		32,275	33,324
Net Assets		365,424	335,877
EQUITY			
Retained Earnings	20	196,486	236,541
Revaluation Reserves	20	168,938	99,336
Council Equity Interest		365,424	335,877
Non-controlling Interests		-	-
Total Equity		365,424	335,877