Prospective Statement of Comprehensive Revenue and Expense - Wellington City Council

	2024/25 Published LTP	2025/26 Amended LTP	2026/27 Amended LTP	2027/28 Amended LTP	2028/29 Amended LTP	2029/30 Amended LTP	2030/31 Amended LTP	2031/32 Amended LTP	2032/33 Amended LTP	2033/34 Amended LTP
	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's
REVENUE										
Rates	565,716	630,312	457,834	480,692	503,343	528,749	558,846	586,908	593,525	611,019
Revenue from operating activities										
Development contributions	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Grants, subsidies and reimbursements	202,665	203,997	79,337	68,171	68,807	65,115	59,232	60,862	59,099	60,844
Other operating activities	189,916	194,356	198,463	198,479	205,094	209,240	215,196	221,199	226,767	232,544
Investments revenue	21,867	26,048	30,747	34,096	36,939	40,573	41,912	42,256	42,691	43,530
Vested assets and other revenue	1,700	3,373	2,252	1,278	1,304	1,329	2,854	2,380	1,405	1,430
Fair value movements - gains	7,557	5,854	5,743	5,743	5,172	4,999	4,827	4,827	4,827	4,655
Finance revenue	100	36	104	69	71	111	113	115	76	77
TOTAL REVENUE	**993,021**	**1,067,476**	**777,980**	**792,028**	**824,230**	**853,616**	**886,480**	**922,047**	**931,890**	**957,599**
EXPENSE										
Finance expense	72,264	72,574	73,201	62,726	70,154	75,828	82,939	94,511	95,487	96,174
Expenditure on operating activities	617,876	679,167	528,406	532,280	535,023	546,337	558,364	570,192	580,922	594,685
Depreciation and amortisation	222,314	255,922	167,380	182,680	202,040	221,840	243,944	258,235	262,038	280,780
Loss on derecognition of assets	-	-	3,030,609	-	-	-	-	-	-	-
TOTAL EXPENSE	**912,454**	**1,007,663**	**3,799,596**	**777,686**	**807,217**	**844,005**	**885,247**	**922,938**	**938,447**	**971,639**
NET SURPLUS/(DEFICIT) FOR THE YEAR	**80,567**	**59,813**	**(3,021,616)**	**14,342**	**17,013**	**9,611**	**1,233**	**(891)**	**(6,557)**	**(14,040)**
OTHER COMPREHENSIVE INCOME										
Fair value movement - property, plant and equipment (net)	206,393	210,698	-	284,829	339,532	-	331,101	390,607	-	361,402
Share of equity accounted surplus from associates	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME	**206,393**	**210,698**	**-**	**284,829**	**339,532**	**-**	**331,101**	**390,607**	**-**	**361,402**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**286,960**	**270,511**	**(3,021,616)**	**299,171**	**356,545**	**9,611**	**332,334**	**389,716**	**(6,557)**	**347,362**

Prospective Statement of Financial Position - Wellington City Council

	2024/25 Published LTP	2025/26 Amended LTP	2026/27 Amended LTP	2027/28 Amended LTP	2028/29 Amended LTP	2029/30 Amended LTP	2030/31 Amended LTP	2031/32 Amended LTP	2032/33 Amended LTP	2033/34 Amended LTP
ASSETS	**$000's**	**$000's**	**$000's**	**$000's**	**$000's**	**$000's**	**$000's**	**$000's**	**$000's**	**$000's**
Current Assets										
Cash and cash equivalents	41,916	39,063	29,250	28,536	29,041	28,374	29,441	27,906	28,044	29,393
Derivative financial assets	-	724	724	724	724	724	724	724	724	724
Receivables and recoverables	97,445	112,885	95,196	96,159	99,642	102,295	105,838	109,314	111,725	114,672
Prepayments	20,329	33,022	23,248	23,194	23,171	23,555	24,147	24,697	25,265	25,768
Other financial assets	347,500	328,615	365,000	319,000	347,000	317,000	322,000	324,000	318,000	309,000
Inventories	1,013	1,355	1,355	1,355	1,355	1,355	1,355	1,355	1,355	1,355
Non-current assets classified as held for sale	-	-	-	-	-	-	-	-	-	-
Total Current Assets	**508,203**	**515,664**	**514,773**	**468,968**	**500,933**	**473,303**	**483,505**	**487,996**	**485,113**	**480,912**
Non Current Assets										
Derivative financial assets	72,984	63,713	63,713	63,713	63,713	63,713	63,713	63,713	63,713	63,713
Other financial assets	62,604	69,027	126,454	128,111	129,823	129,987	128,726	129,138	127,990	126,494
Intangibles	44,745	46,909	45,217	37,866	29,748	21,559	16,958	12,488	7,275	2,246
Investment properties	287,169	194,660	196,703	202,446	199,628	204,627	209,454	214,281	219,108	223,763
Property, plant and equipment	11,763,613	12,420,916	8,848,795	9,250,726	9,645,567	9,692,411	10,050,114	10,451,351	10,395,642	10,689,890
Investment in controlled entities	5,998	5,998	5,998	5,998	5,998	5,998	5,998	5,998	5,998	5,998
Investment in associates and joint venture	19,384	19,384	19,384	19,384	19,384	19,384	19,384	19,384	19,384	19,384
Total Non Current Assets	**12,256,497**	**12,820,607**	**9,306,264**	**9,708,244**	**10,093,861**	**10,137,679**	**10,494,347**	**10,896,353**	**10,839,110**	**11,131,488**
Total Assets	**12,764,700**	**13,336,271**	**9,821,037**	**10,177,212**	**10,594,794**	**10,610,982**	**10,977,852**	**11,384,349**	**11,324,223**	**11,612,400**
LIABILITIES										
Current Liabilities										
Derivative financial liabilities	-	-	-	-	-	-	-	-	-	-
Exchange transactions and transfers payable	161,928	163,315	100,396	93,891	87,705	88,723	90,791	91,772	85,022	86,189
Deferred revenue	21,741	22,332	22,804	22,806	23,566	24,043	24,727	25,417	26,057	26,720
Borrowings	267,500	246,500	351,000	305,000	333,000	303,000	308,000	310,000	304,000	295,000
Employee benefit liabilities and provisions	12,747	13,709	13,620	13,857	14,124	14,385	14,626	14,914	15,021	15,455
Provisions for other liabilities	3,435	4,164	3,598	2,855	2,192	2,399	1,979	1,861	1,736	1,512
Total Current Liabilities	**467,351**	**450,020**	**491,418**	**438,409**	**460,587**	**432,550**	**440,123**	**443,964**	**431,836**	**424,876**
Non Current Liabilities										
Derivative financial liabilities	-	-	-	-	-	-	-	-	-	-
Exchange transactions and transfers payable	-	-	-	-	-	-	-	-	-	-
Borrowings	1,942,363	2,115,449	1,583,004	1,694,823	1,734,822	1,770,783	1,798,675	1,812,424	1,771,678	1,719,902
Employee benefit liabilities and provisions	1,064	970	964	980	999	1,018	1,035	1,055	1,063	1,093
Provisions for other liabilities	28,395	28,813	26,248	24,426	23,267	21,901	20,955	20,126	19,423	18,944
Total Non Current Liabilities	**1,971,822**	**2,145,232**	**1,610,216**	**1,720,229**	**1,759,088**	**1,793,702**	**1,820,665**	**1,833,605**	**1,792,164**	**1,739,939**
Total Liabilities	**2,439,173**	**2,595,252**	**2,101,634**	**2,158,638**	**2,219,675**	**2,226,252**	**2,260,788**	**2,277,569**	**2,224,000**	**2,164,815**
Net Assets	**10,325,527**	**10,741,019**	**7,719,403**	**8,018,574**	**8,375,119**	**8,384,730**	**8,717,064**	**9,106,780**	**9,100,223**	**9,447,585**
Equity										
Accumulated funds and retained earnings	5,195,111	5,242,676	5,455,065	5,469,405	5,486,414	5,496,022	5,497,247	5,496,347	5,489,782	5,475,735
Revaluation reserves	5,031,193	5,408,763	2,174,754	2,459,583	2,799,115	2,799,115	3,130,216	3,520,823	3,520,823	3,882,225
Hedging Reserve	73,180	65,326	65,326	65,326	65,326	65,326	65,326	65,326	65,326	65,326
Fair value through other comprehensive income and expen	6,889	7,330	7,330	7,330	7,330	7,330	7,330	7,330	7,330	7,330
Restricted funds	19,154	16,924	16,928	16,930	16,934	16,937	16,945	16,954	16,962	16,969
Total Equity	**10,325,527**	**10,741,019**	**7,719,403**	**8,018,574**	**8,375,119**	**8,384,730**	**8,717,064**	**9,106,780**	**9,100,223**	**9,447,585**

Prospective Statement of Changes in Equity - Wellington City Council

	2024/25 Published LTP	2025/26 Amended LTP	2026/27 Amended LTP	2027/28 Amended LTP	2028/29 Amended LTP	2029/30 Amended LTP	2030/31 Amended LTP	2031/32 Amended LTP	2032/33 Amended LTP	2033/34 Amended LTP
	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's
Equity - opening balances										
Accumulated funds and retained earnings	5,114,549	5,182,866	5,242,676	5,455,065	5,469,405	5,486,414	5,496,022	5,497,247	5,496,347	5,489,782
Revaluation reserves	4,824,800	5,198,065	5,408,763	2,174,754	2,459,583	2,799,115	2,799,115	3,130,216	3,520,823	3,520,823
Hedging reserve	73,180	65,326	65,326	65,326	65,326	65,326	65,326	65,326	65,326	65,326
Fair value through other comprehensive revenue and expense reserve	6,889	7,330	7,330	7,330	7,330	7,330	7,330	7,330	7,330	7,330
Restricted funds	19,149	16,921	16,924	16,928	16,930	16,934	16,937	16,945	16,954	16,962
Total Equity - opening balances	**10,038,567**	**10,470,508**	**10,741,019**	**7,719,403**	**8,018,574**	**8,375,119**	**8,384,730**	**8,717,064**	**9,106,780**	**9,100,223**
Changes in Equity										
Retained earnings										
Net surplus/(deficit) for the year	80,567	59,813	(3,021,616)	14,342	17,013	9,611	1,233	(891)	(6,557)	(14,040)
Transfer to restricted funds	(3,671)	(3,546)	(3,581)	(3,611)	(3,644)	(3,674)	(3,710)	(3,743)	(3,773)	(3,803)
Transfer from restricted funds	3,666	3,543	3,577	3,609	3,640	3,671	3,702	3,734	3,765	3,796
Transfer from revaluation reserves	-	-	3,234,009	-	-	-	-	-	-	-
Transfer to revaluation reserves	-	-	-	-	-	-	-	-	-	-
Revaluation reserves										
Fair value movement - property, plant and equipment - net	206,393	210,698	-	284,829	339,532	-	331,101	390,607	-	361,402
Transfer to retained earnings	-	-	(3,234,009)	-	-	-	-	-	-	-
Hedging reserve										
Movement in hedging reserve	-	-	-	-	-	-	-	-	-	-
Fair value through other comprehensive revenue and expense reserve										
Movement in fair value	-	-	-	-	-	-	-	-	-	-
Restricted Funds										
Transfer to retained earnings	(3,666)	(3,543)	(3,577)	(3,609)	(3,640)	(3,671)	(3,702)	(3,734)	(3,765)	(3,796)
Transfer from retained earnings	3,671	3,546	3,581	3,611	3,644	3,674	3,710	3,743	3,773	3,803
Total comprehensive revenue and expense	**286,960**	**270,511**	**(3,021,616)**	**299,171**	**356,545**	**9,611**	**332,334**	**389,716**	**(6,557)**	**347,362**
Net Equity - Closing Balances										
Accumulated funds and retained earnings	5,195,111	5,242,676	5,455,065	5,469,405	5,486,414	5,496,022	5,497,247	5,496,347	5,489,782	5,475,735
Revaluation reserves	5,031,193	5,408,763	2,174,754	2,459,583	2,799,115	2,799,115	3,130,216	3,520,823	3,520,823	3,882,225
Hedging reserve	73,180	65,326	65,326	65,326	65,326	65,326	65,326	65,326	65,326	65,326
Fair value through other comprehensive revenue and expense reserve	6,889	7,330	7,330	7,330	7,330	7,330	7,330	7,330	7,330	7,330
Restricted funds	19,154	16,924	16,928	16,930	16,934	16,937	16,945	16,954	16,962	16,969
Total Equity - closing balances	**10,325,527**	**10,741,019**	**7,719,403**	**8,018,574**	**8,375,119**	**8,384,730**	**8,717,064**	**9,106,780**	**9,100,223**	**9,447,585**

Prospective Statement of Cash Flows - Wellington City Council

	2024/25 Published LTP	2025/26 Amended LTP	2026/27 Amended LTP	2027/28 Amended LTP	2028/29 Amended LTP	2029/30 Amended LTP	2030/31 Amended LTP	2031/32 Amended LTP	2032/33 Amended LTP	2033/34 Amended LTP
	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's
Cash flows from operating activities										
Receipts from rates - Council	563,121	628,064	477,098	479,736	502,395	527,686	557,587	585,734	593,248	610,287
Receipts from rates - Greater Wellington Regional Council	118,255	150,803	159,709	163,234	170,938	179,552	189,744	199,302	201,741	207,592
Receipts from rates - Sludge Levy	7,821	15,781	24,261	32,522	32,663	33,392	33,536	33,892	35,808	36,113
Receipts from activities and other income	187,982	198,983	199,863	201,004	205,872	210,707	216,200	222,217	227,927	233,672
Receipts from grants and subsidies - operating	18,858	15,928	12,983	14,735	14,595	14,791	15,122	15,475	15,833	16,188
Receipts from grants and subsidies - capital	187,807	193,717	70,854	56,935	57,712	53,824	49,110	49,888	46,767	48,155
Receipts from investment property lease rentals	11,467	11,448	11,847	12,096	12,339	12,573	12,812	13,056	13,291	13,530
Cash paid to suppliers and employees	(625,474)	(634,849)	(522,695)	(478,905)	(487,207)	(491,774)	(502,671)	(514,616)	(532,743)	(537,685)
Rates paid to Greater Wellington Regional Council	(118,255)	(150,803)	(159,709)	(163,234)	(170,938)	(179,552)	(189,744)	(199,302)	(201,741)	(207,592)
Rates paid to Sludge Finance LP	(7,821)	(15,781)	(24,261)	(32,522)	(32,663)	(33,392)	(33,536)	(33,892)	(35,808)	(36,113)
Grants paid	(56,450)	(61,757)	(61,280)	(61,319)	(54,678)	(53,955)	(54,456)	(54,897)	(55,309)	(55,657)
Net GST (paid) / received	-	-	-	-	-	-	-	-	-	-
Net cash flows from operating activities	**287,311**	**351,534**	**188,670**	**224,282**	**251,028**	**273,852**	**293,704**	**316,857**	**309,014**	**328,490**
Cash flows from investing activities										
Dividends received	10,400	14,600	18,900	22,000	24,600	28,000	29,100	29,200	29,400	30,000
Interest received	100	36	104	69	71	111	113	115	76	77
Proceeds from sale of investment properties	-	80,365	3,700	-	7,990	-	-	-	-	-
Proceeds from sale of intangibles	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	19,410	5,370	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Proceeds from sale of other Financial Assets	-	191,500	248,615	285,000	239,000	267,000	237,000	242,000	244,000	238,000
Purchase of other Financial Assets	-	(248,615)	(285,000)	(239,000)	(267,000)	(237,000)	(242,000)	(244,000)	(238,000)	(229,000)
Purchase of intangibles	(11,070)	(12,193)	(7,079)	(1,546)	(1,365)	(1,544)	(3,044)	(2,585)	(1,636)	(1,666)
Purchase of property, plant and equipment	(705,897)	(684,862)	(361,756)	(297,034)	(252,869)	(261,724)	(263,820)	(264,227)	(200,171)	(207,116)
Purchase of Equity investments	-	-	(68,115)	-	-	-	-	-	-	-
LWDW equity settlements	-	-	750,000	-	-	-	-	-	-	-
Net cash flows from investing activities	**(687,057)**	**(653,799)**	**301,369**	**(228,511)**	**(247,573)**	**(203,157)**	**(240,651)**	**(237,497)**	**(164,331)**	**(167,705)**
Cash flows from financing activities										
New borrowings	737,844	603,306	568,555	416,819	372,999	338,960	335,892	323,749	263,254	243,224
Repayment of borrowings	(267,500)	(257,500)	(996,500)	(351,000)	(305,000)	(333,000)	(303,000)	(308,000)	(310,000)	(304,000)
Interest paid on borrowings	(72,264)	(71,933)	(71,907)	(62,304)	(70,949)	(77,322)	(84,878)	(96,644)	(97,799)	(98,660)
Net cash flows from financing activities	**398,080**	**273,873**	**(499,852)**	**3,515**	**(2,950)**	**(71,362)**	**(51,986)**	**(80,895)**	**(144,545)**	**(159,436)**
Net increase/(decrease) in cash and cash equivalents	(1,666)	(28,392)	(9,813)	(714)	505	(667)	1,067	(1,535)	138	1,349
Cash and cash equivalents at beginning of year	43,582	67,455	39,063	29,250	28,536	29,041	28,374	29,441	27,906	28,044
Cash and cash equivalents at end of year	**41,916**	**39,063**	**29,250**	**28,536**	**29,041**	**28,374**	**29,441**	**27,906**	**28,044**	**29,393**

Prospective Statement of Changes in Restricted / Reserve Funds - Wellington City Council

	Opening balance	Deposits	Expenditure	Closing balance	
	2024/25			2033/34	
	$000	$000	$000	$000	Purpose
Special reserves and funds					
Reserve purchase and development fund	782	-	-	782	
City growth fund	908	18,063	(18,063)	908	
Insurance reserve	14,713	14,839	(14,839)	14,713	Allows the Council to meet the uninsured portion of insurance claims
Total special reserves and funds	**16,403**	**32,902**	**(32,902)**	**16,403**	
Trusts and bequests	518	183	(135)	566	
Total restricted funds	**16,921**	**33,085**	**(33,037)**	**16,969**	