

# Statement of Financial Position

As at 30 June 2010

	NOTE	COUNCIL			GROUP	
		ACTUAL 2010 \$000	BUDGET 2010 \$000	ACTUAL 2009 \$000	ACTUAL 2010 \$000	ACTUAL 2009 \$000
<b>ASSETS</b>						
<b>Current assets</b>						
Cash and cash equivalents	9	2,349	2,307	3,945	6,016	7,966
Derivative financial assets	10	-	173	238	-	238
Trade and other receivables	11	42,674	29,401	35,724	43,577	36,401
Prepayments		3,874	4,199	6,322	4,089	6,499
Inventories	13	837	960	925	1,666	1,696
Non-current assets classified as held for sale	14	9,044	-	7,692	9,044	7,692
<b>Total current assets</b>		<b>58,778</b>	<b>37,040</b>	<b>54,846</b>	<b>64,392</b>	<b>60,492</b>
<b>Non-current assets</b>						
Derivative financial assets	10	1,460	2,382	4,831	1,460	4,831
Other financial assets	12	6,569	3,524	4,257	6,977	4,644
Intangibles	15	7,043	14,148	4,073	7,220	4,238
Investment properties	16	213,127	220,368	217,617	213,127	217,617
Property, plant and equipment	17	6,012,779	6,007,237	5,965,492	6,039,941	5,993,474
Investment in subsidiaries	39	6,509	6,509	6,509	-	-
Investment in associates	40	19,556	19,558	19,468	152,583	157,748
<b>Total non-current assets</b>		<b>6,267,043</b>	<b>6,273,726</b>	<b>6,222,247</b>	<b>6,421,308</b>	<b>6,382,552</b>
<b>TOTAL ASSETS</b>		<b>6,325,821</b>	<b>6,310,766</b>	<b>6,277,093</b>	<b>6,485,700</b>	<b>6,443,044</b>
<b>LIABILITIES</b>						
<b>Current liabilities</b>						
Derivative financial liabilities	10	377	-	153	377	153
Trade and other payables	18	49,720	48,194	55,139	52,006	57,899
Revenue in advance	19	8,876	9,991	11,022	9,632	11,992
Borrowings	20	100,105	108,235	84,490	100,187	84,711
Employee benefit liabilities	21	6,464	7,358	8,228	7,606	9,213
Provision for other liabilities	22	10,184	2,981	4,843	10,184	4,843
<b>Total current liabilities</b>		<b>175,726</b>	<b>176,759</b>	<b>163,875</b>	<b>179,992</b>	<b>168,811</b>
<b>Non-current liabilities</b>						
Derivative financial liabilities	10	5,923	-	5,819	5,923	5,819
Borrowings	20	183,117	216,646	178,386	183,688	179,042
Employee benefit liabilities	21	1,614	1,610	1,644	1,754	1,777
Provision for other liabilities	22	26,243	21,823	20,021	26,243	20,021
<b>Total non-current liabilities</b>		<b>216,897</b>	<b>240,079</b>	<b>205,870</b>	<b>217,608</b>	<b>206,659</b>
<b>TOTAL LIABILITIES</b>		<b>392,623</b>	<b>416,838</b>	<b>369,745</b>	<b>397,600</b>	<b>375,470</b>
<b>EQUITY</b>						
Accumulated funds and retained earnings	23	4,801,720	4,794,070	4,769,715	4,880,421	4,855,281
Revaluation reserves	24	1,117,615	1,075,322	1,118,338	1,194,025	1,194,748
Hedging reserve	25	(4,465)	3,057	861	(7,120)	(3,255)
Fair value through other comprehensive income reserve	26	1,080	-	-	1,080	-
Restricted funds	27	17,248	21,479	18,434	19,694	20,800
<b>TOTAL EQUITY</b>		<b>5,933,198</b>	<b>5,893,928</b>	<b>5,907,348</b>	<b>6,088,100</b>	<b>6,067,574</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,325,821</b>	<b>6,310,766</b>	<b>6,277,093</b>	<b>6,485,700</b>	<b>6,443,044</b>

The notes on pages 151 to 221 form part of and should be read in conjunction with these financial statements.