



BUSSELTON **WATER**

## Quarterly Performance Report September 2020



# Our Key Performance Outcomes

Business Performance	As at September 2020		
	Actual Year to Date	Annual Target	Status
<b>Leadership</b>			
Residential water efficiency kL/pp/year (rolling year)	103.8	111	On Target
<b>Strategy and Planning</b>			
SDP/SCI submitted to Minister	2019-20 SCI – Deadline extended due to budget timing 2020-21 Strategic Planning Process commenced	30 April 2021	On Target
<b>Information and Knowledge</b>			
Information and Knowledge Index	4	4	On Target
<b>People</b>			
People Index	4	4	On Target
WorkSafe and IFAP assessments	Platinum WorkSafe and Gold IFAP accreditation achieved	≥ Gold level	On Target
<b>Customer and Other Stakeholders</b>			
Number of complaints/1000 customers (rolling year average)	1.8	<10	On Target
<b>Process Management, Improvement and Innovation</b>			
Business Excellence Index	4.28	>4	On Target
<b>Results and Sustainable Performance</b>			
Drinking water quality compliance with health standards	100%	100%	On Target
<b>Growth</b>			
Number of new water services	46	100	On Target
<b>Comments</b>			

All performance outcomes are on target at September 2020.

# Our Financial Forecast

Financial Performance	As at September 2020				
	Full Year Forecast	Actual YTD	Budget YTD	Variance	SCI Budget
<b>Financial Results (\$m)</b>					
Operating profit before income tax	1.15	(1.84)	(2.27)	0.43	1.15
Operating profit after income tax	0.63	(1.88)	(2.30)	0.42	0.63
Loan principal repaid	0.31	0.08	0.08	0.00	0.31
Capital expenditure	2.89	0.51	0.48	(0.03)	2.89
<b>Net Accruals to Government (\$'000s)</b>					
Income tax equivalents (NTER)	517	32	35	(3)	517
Local Government rate equivalents	61	0	0	0	61
Dividend Accrued	757	0	0	0	1,125
Total accruals to Government	1,335	32	35	(3)	1,703
Less: Payments from Government (Operating subsidies)	670	0	0		670
<b>NET ACCRUALS TO GOVERNMENT</b>	<b>665</b>	<b>32</b>	<b>35</b>	<b>(3)</b>	<b>1,033</b>

## Comments

Actual results for the September 2020 quarter are generally in-line with budget estimates and are typical for this period of the financial year.

At this early stage of the financial year operating profit is forecast to be on target.

The total approved capital works budget is \$2.89 million. Actual capital works expenditure is slightly higher than the year to date forecast by \$0.03 million.

The NTER tax instalment payment for the first quarter is always low due to the fact that Busselton Water's first billing cycle for the financial year occurs in October each year. A total instalment of \$32K was paid for the first quarter.

Dividend figure shown within SCI Budget column represents budgeted 2019/20 projection; figure shown within Full Year Forecast column represents actual trading outturn result reported in 2019/20 Annual Report.

Overall, results are positive for the period ending 30<sup>th</sup> September 2020.