



BUSSELTON **WATER**

Quarterly Performance Report September 2021



Our Key Performance Outcomes

Business Performance	As at 30 September 2021		
	Actual Year to Date	Annual Target	Status
Leadership			
Residential water efficiency kL/pp/year (rolling year)	102.52	110	On target
Energy efficiency monthly production (rolling year) kWh/kL	0.6	≤ 0.6	On target
Strategy and Planning			
SDP/SCI submitted to Minister	22-23 Planning commenced	Meet 30 April deadline	On target
Information and Knowledge			
Information and Knowledge Index	4	4	On target
People			
People Index	3.8	4	Slightly below target
WorkSafe and IFAP assessments	Platinum level	≥ Gold level	On target
Customer and Other Stakeholders			
Number of complaints/1000 customers (rolling year average)	1.81	<10	On target
Process Management, Improvement and Innovation			
Business Excellence Index	5.1	5 by EOFY	On target
Results and Sustainable Performance			
Drinking water quality compliance with health standards	100%	100%	On target
Growth			
Number of new water services	49	100	On target

Comments

People index is slightly below target due to five staff departures, including three retirements, increasing staff turnover above normal levels. All other performance outcomes are on target at September 2021.

Our Financial Forecast

As at 30 September 2021

Financial Performance

	Full Year Forecast	Actual YTD	Budget YTD	Variance	SCI Budget
Financial Results (\$m)					
Operating Revenue	12.95	0.90	0.44	0.46	12.52
Operating Expenditure	11.51	2.54	2.82	0.28	11.24
Operating profit before income tax	1.44	(1.64)	(2.38)	0.74	1.28
Operating profit after income tax	0.77	(1.71)	(2.52)	0.81	0.73
Loan principal repaid	0.24	0.08	0.08	0.00	0.24
Capital expenditure	3.80	0.27	0.29	(0.02)	3.80
Net Accruals to Government (\$'000s)					
Income tax equivalents (NTER)	663	63	63	0	551
Local Government rate equivalents	61	0	0	0	61
Dividend Paid (based on 2019/20 result)	0	0	0	0	0
Total accruals to Government	724	63	63	0	612
Less: Payments from Government (Operating subsidies)	(768)	0	0	0	(768)
NET ACCRUALS TO GOVERNMENT	(44)	63	63	0	(156)

Comments

Actual results for the period ended 30 September 2021 are positive with revenue exceeding budget projections due to higher than expected developer contributions and connection fees. Busselton Water is maintaining tight control over expenditure in the first quarter of the financial year resulting in the Corporation's net loss being less than budget for the quarter.

The first billing cycle will occur in October which will enable forecast results to be updated more accurately for the second quarterly report.

Revenue and expenditure is aligning to current budget estimates with no adverse trends being identified.

Net Accruals to Government are on target.

Overall, results are positive for the period ending 30 September 2021.