

Financial Statements

Maerewhenua District Water Resource Co Limited
For the year ended 30 June 2025

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Directory

Maerewhenua District Water Resource Co Limited For the year ended 30 June 2025

Directors

Kelvin Weir (Chair)

Michael Andrews

Russell Hurst

Grant Tremewen

Registered Office

277 Thames Street, Oamaru

Company number

426907

New Zealand Business Number

9429039346162

IRD Number

052-415-845

Chartered Accountant

Deloitte Limited (as Trustee for the Deloitte Trading Trust)

Chartered Accountants

Level 13

Otago House

481 Moray Place

Dunedin 9016

Auditor

Audit Professionals Limited, Dunedin

Solicitors

Anderson Lloyd, Dunedin

Bankers

ANZ Bank New Zealand

Business Location

Duntroon, Maerewhenua District

Nature of Business

Supply of water to landowners

Annual Report

Maerewhenua District Water Resource Co Limited For the year ended 30 June 2025

The Directors have much pleasure in presenting their Annual Report including Financial Statements to the Company for the year ended 30 June 2025.

As required by Section 211 of the Companies Act 1993 we disclose the following information:

- The nature of the Company's business is supply of water to farmers. The nature of the Company's business has not changed during the year under review.
- No transactions, other than those mentioned below were entered into with the Company Directors.
- Some Directors of the Company are also land-holders receiving water from the Company at commercial rates.

Directors Remuneration paid during the year or due and payable is as follows:

Directors Fees	2025 \$	2024 \$ (9 months)
Kelvin Weir (Chair)	5,000	3,750
Michael Andrews	1,667	1,250
Russell Hurst	1,667	1,250
Grant Tremewan	1,667	1,250

Kelvin Weir (Chair), Michael Andrews, Russell Hurst and Grant Tremewan held office at the end of the year.

No donations were made by the Company.

Statement of Financial Performance

Maerehenua District Water Resource Co Limited
For the year ended 30 June 2025

	NOTES	2025 \$	OCT 2023 - JUN 2024 \$
Revenue			
Revenue	6	929,167	692,378
Total Revenue		929,167	692,378
Gross Profit		929,167	692,378
Other Income			
Other Income		3,555	2,585
Total Other Income		3,555	2,585
Expenses			
Administration Expenses	8	110,237	64,216
Financial Expenses	9	281,071	258,210
Operational Expenses	10	189,593	220,540
Total Expenses		580,901	542,966
Net Profit Before Tax and Depreciation		351,820	151,997
Other Expenses			
Depreciation		163,155	120,827
Total Other Expenses		163,155	120,827
Net Profit Before Tax		188,665	31,170
Net Profit After Tax		188,665	31,170

Statement of Movements in Equity

Maerehenua District Water Resource Co Limited
For the year ended 30 June 2025

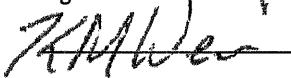
	NOTES	2025 \$	OCT 2023 - JUN 2024 \$
Equity			
Realised Capital Reserve			
Opening Balance		28,184	28,184
Closing Capital Reserve		28,184	28,184
Share Capital			
Opening Balance		3,337,337	3,337,337
Closing Share Capital		3,337,337	3,337,337
Accumulated Losses			
Opening Balance		(2,462,102)	(2,493,272)
Current Year Profit		188,665	31,170
Closing Accumulated Losses		(2,273,437)	(2,462,102)
Total Equity		1,092,084	903,419

Statement of Financial Position

Maerehenua District Water Resource Co Limited As at 30 June 2025

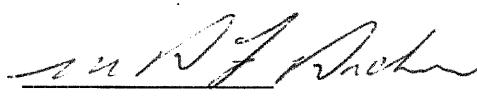
	NOTES	30 JUN 2025 \$	30 JUN 2024 \$
Equity			
Shareholders Equity			
Share Capital	16	3,337,337	3,337,337
Realised Capital Reserve	17	28,184	28,184
Accumulated Losses	18	(2,273,437)	(2,462,102)
Total Shareholders Equity		1,092,084	903,419
Total Equity		1,092,084	903,419
Assets			
Current Assets			
Cash & Cash Equivalents	11	143,945	492,556
Trade Debtors and Other Receivables	12	102,921	101,468
GST Receivable		-	6,876
Prepayments		33,217	34,425
Total Current Assets		280,083	635,325
Non Current Assets			
Investment in Shares	13	2,774	2,774
Property, Plant & Equipment (refer Depreciation Schedule)		3,819,048	3,904,182
Work in Progress - Re Consenting Process		66,390	-
Total Non Current Assets		3,888,212	3,906,956
Total Assets		4,168,295	4,542,282
Liabilities			
Current Liabilities			
Trade Creditors and Other Payables	14	103,113	199,148
GST Payable		1,533	-
Bank Loans - Current Portion	15	135,522	133,000
Total Current Liabilities		240,168	332,148
Non-current Liabilities			
Bank Loans - Non-current Portion	15	2,836,043	3,306,715
Total Non-current Liabilities		2,836,043	3,306,715
Total Liabilities		3,076,211	3,638,863
Net Assets		1,092,084	903,419

Signed for the Board



Director

Date 18 September 2025



Director

Date 18 September 2025

Notes to the Financial Statements

Maerehenua District Water Resource Co Limited For the year ended 30 June 2025

1. Reporting Entity

Maerehenua District Water Resource Company Limited ('the Company') is a for profit Company incorporated and domiciled in New Zealand, registered under the Companies Act 1993.

These financial statements comprise the financial statements of Maerehenua District Water Resource Company Limited for the year ended 30 June 2025. The Company is not a reporting entity for purposes of the Financial Reporting Act 2013, and these are special purpose financial statements. These financial statements have been prepared in accordance with the accounting policies below.

The financial statements were authorised for issue by the Board of Directors on the date stated on page 7.

2. Basis of Measurement

The financial statements have been prepared in accordance with a Special Purpose Framework for use by For-Profit Entities published by Chartered Accountants Australia and New Zealand.

Basis of Measurement

The financial statements have been prepared on a historical cost basis.

The accrual basis of accounting has been used unless otherwise stated and the financial statement have been prepared on a going concern basis.

Presentation Currency

The financial statements are presented in New Zealand dollars, which is the Company's functional currency.

All numbers are rounded to the nearest dollar, except when otherwise stated.

3. Summary of Significant Accounting Policies

The accounting policies of the Company have been applied consistently to all years presented in these financial statements.

The significant accounting policies used in the preparation of these financial statements are summarised below:

Property, Plant and Equipment

Items of property, plant and equipment are measured at cost, less accumulated depreciation and any impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value at the acquisition date.

All repairs and maintenance expenditure is charged to profit or loss in the year in which the expense is incurred.

When an item of property, plant or equipment is disposed of, the gain or loss recognised in the profit or loss is calculated as the difference between the net sale proceeds and the carrying amount of the asset.

Depreciation/Amortisation

Depreciation is charged on either diminishing value (DV) basis or straight line (SL) basis using the maximum rates permitted by the Inland Revenue Department. Depreciation is charged to profit or loss and disclosed within depreciation expenses. The following depreciation rates and depreciation methods have been applied at each class of property, plant and equipment:

Infrastructure 1.25% - 10% SL

Infrastructure 6.7% - 50% DV

Resource Consents 8.5% - 13% SL

Provisions

A provision is recognised for a liability when the settlement amount or timing is uncertain; when there is a present legal or constructive obligation as a result of a past event, it is probable that expenditure will be required to settle the obligation; and a reliable estimate of the potential settlement can be made. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation based on the most reliable evidence available at the reporting date, including the risks and uncertainties with the present obligation. Provisions are discounted to their present values, where the time value of money is material. The increase in the provision due to the passage of time is recognised as an interest expense. All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument in another entity.

Financial instruments are comprised of trade debtors, cash and cash equivalents, trade creditors, other payables, and borrowings.

Initial recognition and measurement

Financial assets and financial liabilities are recognised initially at fair value plus transaction costs attributable to the acquisition, except for those carried at fair value through profit or loss, which are measured at fair value.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

De-recognition of financial instrument

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or if the Company transfers the financial asset to another party without retaining control.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Subsequent measurement of financial assets

The subsequent measurement of financial assets depends on their classification which is primarily determined by the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition and re-evaluates this designation at each reporting date.

All financial assets held by the company in the years reported have been designated into one classification, "amortised cost", being non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment.

Discounting is omitted where the effect of discounting is immaterial.

Subsequent measurement of financial liabilities.

Trade payables and other borrowings are subsequently measured at amortised cost using the effective interest method.

Goods and Services Tax (GST)

The Company is registered for GST. All amounts in these financial statements are shown exclusive of GST, except for receivables and payables that are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department (IRD) is included as part of receivables or payables in the Statement of Financial Position.

4. Changes to Accounting Policies and Disclosures

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

5. Change in Reporting Period

There was a change in reporting period from 9 months to 12 months following the change of balance date in 2024. This means that the 2024 comparative figures cover nine months, whereas 2025 figures are for a full year.

6. Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and revenue can be reliably measured. Revenue is measured at the fair value of consideration received, excluding GST, rebates, and trade discounts. Revenue from services rendered is recognised in the Statement of Financial Performance in the period that the services are rendered.

Interest income is recognised as it accrued, using the effective interest rate.

	2025 \$	OCT 2023 - JUN 2024 \$
Revenue		
Irrigation Charges - AFC	497,904	373,428
Water Rates - General	425,040	318,780
Operating Costs Recovered	6,223	170
Total Revenue	929,167	692,378

7. Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

	2025 \$	OCT 2023 - JUN 2024 \$
Income Tax Expense		
Net Profit before Tax	188,665	31,170
Permanent Differences		
Non-deductible Legal Fees	2,600	-
Total Permanent Differences	2,600	-
Temporary Differences		
Accounting Depreciation	163,155	120,827
Tax Depreciation	(200,778)	(160,405)
Tax Depreciation Adjustment to Race Development	230,202	-
Total Temporary Differences	192,579	(39,578)
Taxable Profit (Loss)	383,845	(8,408)
Tax Losses		
Utilisation of Tax Losses	383,845	-
Taxable Profit (Loss)	-	(8,408)
Tax Payable at 28%	-	-

Tax Losses

The Company has tax losses to be carried forward of \$2,601,589 (2024: \$2,958,434) available to be offset against future taxable profits so long as the required shareholder continuity / nature of business tests are met.

Imputation Credit Account

As at 31 March 2025, the Company has an imputation credit account balance of \$6,159 (2024: \$6,159).

2025 \$	OCT 2023 - JUN 2024 \$

8. Administration Expenses

Accountancy Fees	7,558	3,275
Audit Fees	8,900	3,850
Bank Charges	2,043	202
Board Expenses	200	-
Communications	-	1,290
Computer Expenses & Licences	638	-
Consultancy	1,900	8,748
Directors Fees	10,000	7,501
Equipment & Venue Hire	-	25
Insurance	37,445	26,756
Legal Expenses	24,102	7,758
Rates	2,450	1,402
Subscriptions	10,261	3,225
Telephone, Internet & Communication	4,740	184
Total Administration Expenses	110,237	64,216

2025 \$	OCT 2023 - JUN 2024 \$

9. Financial Expenses

Interest on Loans	281,071	258,210
Total Financial Expenses	281,071	258,210

2025 \$	OCT 2023 - JUN 2024 \$

10. Operational Expenses

Environmental	589	-
Environmental - FEP Audits	2,663	-
Health & Safety	1,438	644
Management Contractor – NOIC	-	45,457
Network Charges	56,553	-
Power - Net of Recovered	(59,799)	(679)
Resource Consent	3,996	36
Scheme Repairs	1,355	89,514
Scheme Maintenance	15,744	1,925
Scheme Operations	1,595	-
Scheme Management	165,459	65,992
Software Maintenance Fees	-	16,710
Weed Control	-	941
Total Operational Expenses	189,593	220,540

11. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

	2025 \$	OCT 2023 - JUN 2024 \$
Cash and Cash Equivalents		
ANZ - Current Account (Overdrawn)	(1,519)	269,971
ANZ - Call Account	145,462	222,585
Commercial Flexi Facility	1	-
Total Cash and Cash Equivalents	143,945	492,556

12. Trade Debtors and Other Receivables

Trade debtors are amounts due from customers for goods sold and services performed in the ordinary course of business. If collection is expected within one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade debtors and other receivables are measured initially at fair value and subsequently measured at amortised cost using the effective interest rate, less provision for any impairment.

An allowance for impairment is established where there are expected credit losses. The simplified impairment model for trade receivables will be applied.

	2025 \$	OCT 2023 - JUN 2024 \$
Trade Debtors and Other Receivables		
Accounts Receivable	102,921	101,468
Total Trade Debtors and Other Receivables	102,921	101,468

13. Investment in Shares

Investments are shown at the lower of cost or net realisable value.

	2025 \$	OCT 2023 - JUN 2024 \$
Investment in Shares		
Waitaki Irrigators Collective Limited (2,000 Shares)	2,000	2,000
Farmlands Co-operative Society Limited (774 Shares)	774	774
Total Investment in Shares	2,774	2,774

14. Trade Creditors and Other Payables

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

	2025 \$	OCT 2023 - JUN 2024 \$
Trade Creditors and Other Payables		
Accounts Payable	5,889	154,629
Other Payables	97,224	44,518
Total Trade Creditors and Other Payables	103,113	199,148

	2025 \$	OCT 2023 - JUN 2024 \$
15. Term Loans		

Current Term Loans		
ANZ - Loan 1002	135,522	133,000
Total Current Term Loans	135,522	133,000
Non-Current Term Loans		
ANZ - Loan 1002	271,043	441,715
ANZ - Loan 1003	1,132,500	1,432,500
ANZ - Loan 1004	1,432,500	1,432,500
Total Non-Current Term Loans	2,836,043	3,306,715
Total Term Loans	2,971,565	3,439,715

The ANZ bank loans are secured by a General Security Agreement over the property of the Company. The loans have a current floating interest rate of 7.8% per annum.

16. Share Capital

There is no unpaid share capital at balance date. The holders of ordinary shares have equal voting rights and share equally in any dividend distribution and any surplus on winding up of the Company. 2,024 ordinary shares have been issued (2024: 2,024)

Share capital represents the consideration received for shares that have been issued. All transaction costs associated with the issuing of shares are recognised as a reduction in equity, net of any related income tax benefits.

	2025 \$	OCT 2023 - JUN 2024 \$
Share Capital		
Share Capital	3,337,337	3,337,337
Total Share Capital	3,337,337	3,337,337

	2025 \$	OCT 2023 - JUN 2024 \$
17. Realised Capital Reserve		
Capital Reserve	28,184	28,184
Total Realised Capital Reserve	28,184	28,184

The realised capital reserve is available for tax free distribution to shareholders on ultimate wind up of the Company.

	2025 \$	OCT 2023 - JUN 2024 \$
18. Accumulated Losses		
Accumulated Losses		
Opening Balance	(2,462,102)	(2,493,272)
Current Year Profit	188,665	31,170
Total Accumulated Losses	(2,273,437)	(2,462,102)

19. Dividends

The directors did not recommend any dividend be paid or declared during this financial period.

20. Commitments

Capital Commitments

The Company has no capital commitments for the year. (2024: Nil)

Operating Commitments

The Company has no operating commitments for the year. (2024: Nil)

21. Contingent Assets and Contingent Liabilities

There are no contingent assets or liabilities at year end. (2024: Nil).

22. Related Party Transactions

Related party transactions arise when an entity or person(s) has the ability to significantly influence the financial and operating policies of the Company.

Unless otherwise stated transactions with related parties in the years reported have been on an arms-length basis. None of the transactions included special terms, conditions or guarantees. Directors purchase water from the Company on the same terms and conditions as other shareholders. (2024: same)

23. Subsequent Events

No events since balance date have occurred which would materially affect these financial statements.

Independent Auditor's Report

to the shareholders of Maerehenua District Water Resource Co Limited

Our Opinion

We have audited the financial statements of Maerehenua District Water Resource Co Limited (the Company) which comprise the statement of financial position as at 30 June 2025 and the statement of financial performance and statement of movements in equity for the year then ended, the statement of accounting policies and notes to the financial statements which include other explanatory information.

In our opinion, the accompanying financial statements present, in all material respects, the financial position of the Company as at 30 June 2025 and its financial performance for the year then ended on that date in accordance with the accounting policies defined in the statement of accounting policies.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants (IESBA Code)*, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditors we have no relationship with, or interests in, the Company.

Information other than the financial statements and auditor's report

Other information included with the financial statements comprise the annual report and the Depreciation Schedule. The Directors are responsible for this other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. We are required to report any misstatement of other information. We have nothing to report in this regard.

Directors' Responsibilities for the Financial Statements

The Directors are responsible, on behalf of the Company, for the preparation and presentation of the financial statements in accordance with the accounting policies adopted by the Company and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the External Reporting Board website: https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx

Emphasis of Matter – Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to note 1 to the financial statements which describes the basis of accounting. The financial statements are prepared to provide an account of the financial activities of the Company during the year and as a result may not be suitable for any other purpose. This report is made solely to the Company's shareholders as a body. Our audit work has been undertaken so that we might state to the Company's shareholders those matters which we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders, as a body, for our audit work, for this report or for the opinions we have formed.



Audit Professionals Limited

Chartered Accountants
25 September 2025

Dunedin

Depreciation Schedule

Maerehenua District Water Resource Co Limited For the year ended 30 June 2025

NAME	RATE	METHOD	COST	PURCHASES	OPENING VALUE	OPENING ACCUM DEP	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Resource Consents									
Resource Consent CRC-2123590	SL		3,460	3,460	-	-	271	271	3,189
Resource Consent- to take and use surface water	SL		5,205	-	3,504	1,702	400	2,102	3,103
Resource Consent- to take and use surface water	SL		4,887	-	4,167	721	376	1,096	3,791
Total Resource Consents			13,553	3,460	7,671	2,422	1,048	3,470	10,083
Scheme Development & Structures									
Deer Fencing	SL		4,632	-	4,076	556	185	741	3,891
Pump Shed 3 - 15kW Drive	10.00%	DV	2,030	2,030	-	-	186	186	1,844
Pump Shed 3 - 37Kw Drive	10.00%	DV	2,049	2,049	-	-	188	188	1,861
Total Scheme Development & Structures			8,711	4,079	4,076	556	559	1,115	7,595
Scheme Infrastructure - Computer / Rubicon Slipmeter									
Control Unit	10.00%	SL	29,691	-	-	29,691	-	-	29,691
Pump Station Monitoring Unit	10.00%	SL	34,242	-	-	34,242	-	-	34,242
Telemetry Equipment - Siemens	40.00%	DV	9,633	-	241	9,392	96	9,488	145
Telemetry Monitoring - Rubicon	40.00%	DV	22,770	-	595	22,175	238	22,413	357
Telemetry Upgrade	40.00%	DV	1,034	-	25	1,009	10	1,019	15
Computer	50.00%	DV	1,360	-	-	1,360	-	-	1,360
Computer Hardware 2013	50.00%	DV	26,650	-	16	26,634	8	26,642	8
Computer Software	50.00%	DV	34,320	-	20	34,300	10	34,310	10
Computer Upgrade Project	50.00%	DV	20,440	-	21	20,419	11	20,430	11
Flume Gate Control	50.00%	DV	1,295	-	2	1,293	1	1,294	1
Inlet Monitoring Equipment	50.00%	DV	2,529	-	4	2,525	2	2,527	2
Rubicon Equipment	50.00%	DV	4,806	-	3	4,803	2	4,805	2

Depreciation Schedule

NAME	RATE	METHOD	COST	PURCHASES	OPENING VALUE	OPENING ACCUM DEP	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Scada Equipment	50.00%	DV	7,255	-	10	7,245	5	7,250	5
Slipmeter	50.00%	DV	1,155	-	1	1,154	1	1,155	1
Total Scheme Infrastructure - Computer / Rubicon Slipmeter			197,180	-	937	196,243	383	196,625	555

Scheme Infrastructure - Intake

Siemens MAG6000 Flowmeter Head & Comms Card	SL	2,754	-	1,744	1,010	275	1,285	1,468	
Race Development	1.25%	SL	734,208	-	462,269	271,939	9,178	281,117	453,091
Flume Gates	2.00%	SL	5,337	-	1,829	3,508	107	3,615	1,722
River Screen	2.00%	SL	8,875	-	2,588	6,287	178	6,464	2,411
Rubicon Gates	2.00%	SL	36,332	-	5,218	31,114	727	31,840	4,492
Install PE Drives and Filters as per Quote	4.00%	SL	90,000	-	71,700	18,300	3,600	21,900	68,100
C-14794 - Progress Claim 1									
Install PE Drives and Filters as per Quote	4.00%	SL	4,000	-	3,200	800	160	960	3,040
C-14794 - Progress Claim 2									
Install PE Drives and Filters as per Quote	4.00%	SL	20,394	-	16,315	4,079	816	4,895	15,499
C-14794 - Progress Claim 3									
Pump Station 1 Upgrade including									
supplying PLC components and									
etheronet switch									
Pump Station 1 Upgrade Vehicle costs	6.67%	DV	540	-	387	153	26	179	361
Pump Station 1 Upgrades - PLC	6.67%	SL	3,753	-	2,543	1,210	250	1,460	2,292
adjustments									
Total Scheme Infrastructure - Intake			912,000	-	571,956	340,044	15,593	355,637	556,363
Scheme Infrastructure - Other Plant / Assets									
55kw end suction pump	4.00%	SL	28,000	-	24,920	3,080	1,120	4,200	23,800
18.5Kw VSD (x2) Pump shed 2	10.00%	DV	14,633	14,633	-	-	122	122	14,511
55KW VSD drive for P55	10.00%	DV	13,846	13,846	-	-	115	115	13,730
55kW VSD Installation Pump Shed 5	10.00%	DV	20,100	20,100	-	-	2,010	2,010	18,090
Danger Signage	10.00%	DV	576	-	235	341	24	364	212
Krohne Optiflux 20000 meter at Offtake	10.00%	DV	5,127	5,127	-	-	43	43	5,084
SE1									
VSD Installation Pump Shed 3	10.00%	DV	7,256	7,256	-	-	726	726	6,531

Depreciation Schedule

NAME	RATE	METHOD	COST	PURCHASES	OPENING VALUE	OPENING ACCUM DEP	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
VSD Installation Pump Shed 1	10.00%	DV	9,520	9,520	-	-	952	952	8,568
Fire Extinguishers	13.00%	DV	2,100	-	699	1,401	91	1,491	609
Total Scheme Infrastructure - Other Plant /Assets	101,157	70,481	25,855	4,821	5,202	10,023	10,023	91,134	

Scheme Infrastructure - Pump Shed 4 Upgrade

55kWVSD + Pump (Cable) Progress	4.00%	SL	6,100	-	5,429	671	244	915	5,185
Claim 1	4.00%	SL	7,374	-	6,563	811	295	1,106	6,268
Install additional pump electrics									
Upgrade Pump Station 4 - Claims 1, 2 & 3	4.00%	SL	133,700	-	128,798	4,902	5,348	10,251	123,450
Total Scheme Infrastructure - Pump Shed 4 Upgrade	147,174	-	140,789	6,384	5,887	12,271	134,902		

Scheme Infrastructure - Spray Extension

Pump Station (1) Building	None	46,378	-	42,465	3,913	-	-	3,913	42,465
Pump Station (2) Building	None	38,918	-	35,634	3,284	-	-	3,284	35,634
Pump Station (3) Building	None	27,993	-	25,631	2,362	-	-	2,362	25,631
Pump Station (4) Building	None	38,639	-	35,379	3,260	-	-	3,260	35,379
Pump Station (5) Building	None	28,775	-	26,347	2,428	-	-	2,428	26,347
Scheme Development/Pipes	1.25%	SL	3,245,097	-	2,251,588	993,509	40,564	1,034,073	2,211,024
Power Supply	2.00%	SL	5,008	-	2,639	2,369	100	2,470	2,538
Power Supply	2.00%	SL	554,400	-	285,908	268,492	11,088	279,580	274,820
Fencing	4.00%	SL	8,962	-	3,569	5,393	358	5,751	3,211
Property Offtakes	4.00%	SL	448,162	-	99,189	348,973	17,926	366,900	81,262
Pump Station (1) 55kW Weg Motor + VSD	4.00%	SL	31,306	-	23,062	8,244	1,252	9,497	21,809
Pump Station (1) Equipment	4.00%	SL	377,801	-	15,075	362,726	15,075	377,801	-
Pump Station (2) Equipment	4.00%	SL	222,987	-	8,898	214,089	8,898	222,987	-
Pump Station (3) Equipment	4.00%	SL	100,908	-	4,025	96,883	4,025	100,908	-
Pump Station (4) Equipment	4.00%	SL	208,461	-	8,318	200,143	8,318	208,461	-
Pump Station (5) Equipment	4.00%	SL	139,660	-	5,572	134,088	5,572	139,660	-
Scheme Development / Pipes 14/15	4.00%	SL	85,726	-	49,570	36,156	3,429	39,585	46,141

Depreciation Schedule

NAME	RATE	METHOD	COST	PURCHASES	OPENING VALUE	OPENING ACCUM DEP	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Scheme Development/Pipes 2014	4.00%	SL	324,306	-	168,333	155,973	12,972	168,945	155,361
Stock Water	4.00%	SL	50,383	-	25,539	24,844	2,015	26,860	23,523
Thermistors - Pump Stations 1-5	4.00%	SL	3,789	-	2,854	935	152	1,087	2,702
Control System	6.67%	SL	208,511	-	208,511	-	-	208,511	-
Total Scheme Infrastructure - Spray Extension			6,196,170	-	3,119,592	3,076,578	131,745	3,208,323	2,987,847
Screen Chain Guard Modifications									
Debris Screen Main Frame 2Pot Epoxy Coating	SL	9,571	-	7,763	1,808	638	2,446	7,125	
Debris Screen Modification	SL	21,933	-	17,790	4,143	1,462	5,605	16,328	
Debris Screen Site Installation	SL	953	-	773	180	64	244	709	
Screen Chain Guard Modification	SL	2,989	-	2,424	565	199	764	2,224	
Stainless Steel Chain Option	SL	5,617	-	4,556	1,061	374	1,435	4,181	
Total Screen Chain Guard Modifications		41,063	-	33,306	7,757	2,737	10,494	30,569	
Total		7,617,007	78,020	3,904,182	3,634,805	163,155	3,797,960	3,819,048	