

**GREENHILL WATER SUPPLY CO. LTD  
(A COMPANY LIMITED BY GUARANTEE)  
A.C.N. 084 867 461**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30TH JUNE 2023**

**GREENHILL WATER SUPPLY CO. LTD  
(A COMPANY LIMITED BY GUARANTEE)  
A.C.N. 084 867 461**

**ANNUAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2023**

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**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**DIRECTORS' REPORT - 2023**

Your directors present this report on the company for the financial year ended 30 June 2023.

**Directors**

The names of the directors in office at any time during or since the end of the reporting period are:

Brian Morton  
Matthew Williamson  
Adam Mark Francis  
Christopher Swain  
Todd Peters

Directors have been in office since the start of the reporting period to the date of this report unless otherwise stated.

**Review of Operations**

The Loss of the Company for the financial year after providing for income tax amounted to \$14,793 (2022 - Loss \$3,517).

A review of the company operations during the financial year and the results of those operations are as follows:

- The Company's operations during the reporting period performed as expected in the opinion of the directors.

**Significant Changes in State of Affairs**

No significant changes in the Company's state of affairs occurred during the reporting period

**Principal Activities**

The principal activity of the Company during the reporting year were:

- Reticulated Water Supply

No significant change in the nature of these activities occurred during the reporting period.

**Events Subsequent to the End of the Reporting Period**

No matters or circumstances have arisen since reporting date which significantly affected or may significantly affect the operations of the Company, the results of those operations, or state of affairs of the Company in future reporting periods.

**Likely Developments and Expected Results of Operation**

Likely developments in the operations of the Company and the expected results of those operations in future reporting periods have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

**Environmental Regulation**

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**DIRECTORS' REPORT 2023 (Continued)**

**Indemnification of Officers**

No indemnities have been given or insurance premiums paid, during or since the end of the reporting period, for any person who is or has been an officer or auditor of the Company.

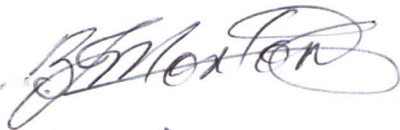
**Proceedings on Behalf of the Company**

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the reporting period.

Signed in accordance with a resolution of the Board of Directors

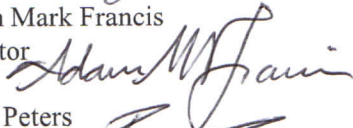
Brian Morton  
Director



Matthew Williamson  
Director



Adam Mark Francis  
Director



Christopher Swain  
Director



Todd Peters  
Director



Date:

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH JUNE 2023**

	Note	2023 \$	2022 \$
<b>EQUITY</b>			
Member Contributions		297,800	297,800
Retained Profits		79,526	94,319
		<hr/>	<hr/>
<b>TOTAL EQUITY</b>		<b>377,326</b>	<b>392,119</b>
		<hr/>	<hr/>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash at Bank – Deposit Account		5,738	22,988
Cash at Bank – Operations Account		1,213	838
Cash at Bank – Trading Account		5,339	2,577
Cash at Bank – Infrastructure Account		55,490	54,928
Sundry Debtors – BAS		2,975	2,800
Trade Debtors		247	4,161
Stock on Hand		595	595
		<hr/>	<hr/>
<b>TOTAL CURRENT ASSETS</b>		<b>71,597</b>	<b>88,887</b>
		<hr/>	<hr/>
<b>NON-CURRENT ASSETS</b>			
Infrastructure Costs		498,076	491,402
Less Accumulated Depreciation & Impairment		(190,535)	(179,456)
		<hr/>	<hr/>
<b>Total Infrastructure Costs</b>		<b>307,541</b>	<b>311,946</b>
		<hr/>	<hr/>
<b>TOTAL NON-CURRENT ASSETS</b>		<b>307,541</b>	<b>311,946</b>
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>		<b>379,138</b>	<b>400,833</b>
		<hr/>	<hr/>

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade Creditors	2,277	16,611
Provision for Income Tax	(465)	(7,897)
	<hr/>	<hr/>
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,812</b>	<b>8,714</b>
	<hr/>	<hr/>
<b>TOTAL LIABILITIES</b>	<b>1,812</b>	<b>8,714</b>
	<hr/>	<hr/>
<b>NET ASSETS</b>	<b>377,326</b>	<b>392,119</b>
	<hr/>	<hr/>

The accompanying Notes form part of these Financial Statements

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 30TH JUNE 2023**

	\$
<b>Retained Earnings</b>	
Balance at 30 June 2021	97,836
Surplus(Loss) for Year attributable to members of the entity	(3,517)
Balance at 30 June 2022	94,319
Surplus(Loss) for Year attributable to members of the entity	(14,793)
Balance at 30 June 2023	79,526

The accompanying Notes form part of these Financial Statements

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**STATEMENT OF PROFIT AND LOSS**  
**FOR THE YEAR ENDED 30TH JUNE 2023**

	Note	2023 \$	2022 \$
Revenue		68,254	67,801
Depreciation Expense		11,079	9,665
Cost of Production		50,736	37,990
Other Expenses		21,232	23,663
		<hr/>	<hr/>
Current Year Profit/(Loss) before Tax		(14,793)	(3,517)
(Income Tax Expense)/Benefit		-	-
		<hr/>	<hr/>
Current Year Profit/(Loss) after Tax		(14,793)	(3,517)
		<hr/>	<hr/>

The accompanying Notes form part of these Financial Statements



**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general-purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of directors.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of directors. Such accounting policies are consistent with the previous period unless stated otherwise.

**Basis of Preparation**

The financial statement have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

**(a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**(b) Property, Plant and Equipment**

Property, plant and equipment are carried at cost. All assets, excluding freehold land and buildings held for investment, are depreciated over their useful lives. The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by Greenhill Water Supply Co. Ltd. Depreciation commences from the time the asset is held ready for use. The useful lives used for each class of depreciable asset are considered to fall within standard parameters. Standard rates of depreciation have been used for each class of asset.

There remains some unanswered questions surrounding the item "Sundry" on the Depreciation Schedule with a cost of \$75,268. From the minimal information available, it appears as though this acquisition was made early on in the life of the Company and was initially depreciated in those early stages. However, no depreciation has been recognised for many years and it is still unclear exactly what this expenditure was.

**(c) Income Tax**

The income tax expense (revenue) for the reporting period comprises current income tax expense (income). The company does not apply deferred tax.

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

**GREENHILL WATER SUPPLY CO. LTD**  
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**A.C.N. 084 867 461**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(d) Borrowings**

Loans are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is recorded when paid.

**(e) Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment.

At the end of each reporting period, the carrying value of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the financial statements.

**(f) Inventories**

Inventories have been included on the basis of a reasonable estimate of cost at the end of the reporting period.

**(g) Revenue and Other Income**

Revenue is measured at the value of the considerations received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised when received from the bank.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

**(h) Trade and Other Payables**

Trade payables are obligations on the basis of normal credit terms and do not bear interest. They are recognised at their transaction price.

**(i) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>2. REVENUE</b>		
<b>Sales Revenue</b>		
Rendering of Services	66,971	67,183
Fees Received	216	600
Other Income:-		
Interest Received	1,067	18
	<hr/>	<hr/>
	68,254	67,801
	<hr/>	<hr/>
<b>3. EXPENSES</b>		
Depreciation and Amortisation Expenses	11,079	9,665
Bank Charges	257	256
Insurance	8,594	8,026
Postage, Printing & Stationery (Office Expenses)	797	247
Telephone, Internet etc.	206	45
Other Expenses	62,114	53,079
	<hr/>	<hr/>
	83,047	71,318
	<hr/>	<hr/>
<b>4. INCOME DETAILS</b>		
<b>Income</b>		
<b>Interest Received</b>		
Banks	963	18
Australian Taxation Office	104	-
<b>5. EXPENSE DETAILS</b>		
<b>Overhead Expenses</b>		
<b>Cost of Production</b>		
Electricity	6,373	7,354
Maintenance Services	38,858	21,549
Contractors	5,505	9,087
	<hr/>	<hr/>
<b>TOTAL OVERHEAD EXPENSES</b>	<b>50,736</b>	<b>37,990</b>
	<hr/>	<hr/>



**GREENHILL WATER SUPPLY CO. LTD**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>6. PROFIT FOR THE YEAR</b>		
Profit before income tax expense from continuing operations includes the following specific expenses:		
<b>Charging as Expense:</b>		
<b>Movements in Provisions</b>		
<b>Depreciation</b>		
Property, Plant & Equipment	11,079	9,665
	<hr/>	<hr/>
Net Expenses Resulting from Movement in Provisions	11,079	9,665
	<hr/>	<hr/>
<b>7. CASH AND CASH EQUIVALENTS</b>		
Cash at Bank – Deposit Account	5,738	22,988
Cash at Bank – Operations Account	1,213	838
Cash at Bank – Trading Account	5,339	2,577
Cash at Bank – Infrastructure Account	55,490	54,928
	<hr/>	<hr/>
<b>Total Cash and Cash Equivalents</b>	<b>67,780</b>	<b>81,331</b>
	<hr/>	<hr/>
<b>8. TRADE AND OTHER RECEIVABLES</b>		
Sundry Debtors – BAS	2,975	2,800
Trade Debtors	247	4,161
	<hr/>	<hr/>
<b>Total Trade and Other Receivables</b>	<b>3,222</b>	<b>6,961</b>
	<hr/>	<hr/>

**GREENHILL WATER SUPPLY CO. LTD**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
<b>9. INVENTORIES</b>		
<b>Current</b>		
Stock on Hand	595	595
	<hr/>	<hr/>
<b>TOTAL INVENTORIES</b>	595	595
	<hr/>	<hr/>
<b>10. TAX ASSETS AND LIABILITIES</b>		
<b>Assets</b>		
Provision for Income Tax	-	-
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Provision for Income Tax	(465)	(7,897)
	<hr/>	<hr/>
<b>11. OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepayments	-	-
	<hr/>	<hr/>
<b>TOTAL OTHER ASSETS</b>	-	-
	<hr/>	<hr/>
<b>12. PROPERTY, PLANT AND EQUIPMENT</b>		
Infrastructure Costs	498,076	491,402
Less Accumulated Depreciation	(190,535)	(179,456)
	<hr/>	<hr/>
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	307,541	311,946
	<hr/>	<hr/>
<b>13. INTANGIBLE ASSETS</b>		
Formation Expenses	-	-
	<hr/>	<hr/>
<b>TOTAL INTANGIBLE ASSETS</b>	-	-
	<hr/>	<hr/>

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>14 TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Trade Creditors & Accruals	2,277	16,611
	<hr/>	<hr/>
<b>TOTAL TRADE AND OTHER PAYABLES</b>	<b>2,277</b>	<b>16,611</b>
	<hr/>	<hr/>
<b>15. MEMBER CAPITAL</b>		
<b>Reconciliation of Member Contributions</b>		
<b>Member Contributions</b>		
Member contributions at Beginning of Reporting Period	297,800	297,800
	<hr/>	<hr/>
<b>Member Contributions at End of Reporting Period</b>	<b>297,800</b>	<b>297,800</b>
	<hr/>	<hr/>
<b>MEMBER CAPITAL</b>	<b>297,800</b>	<b>297,800</b>
	<hr/>	<hr/>
<b>16. RETAINED PROFITS/ACCUMULATED LOSSES</b>		
Retained Profits at Beginning of Financial Year	94,319	97,836
<b>Less</b>		
Add/Less Profit/(Loss) attributable to members	(14,793)	(3,517)
(Income Tax Expense)/Benefit	-	-
	<hr/>	<hr/>
<b>Retained Profits at End of Financial Year</b>	<b>79,526</b>	<b>94,319</b>
	<hr/>	<hr/>
<b>17. COMPANY DETAILS</b>		
<b>The registered office of the company is:</b>		
Greenhill Water Supply Co. Ltd		
97 Yarrabee Road, Greenhill SA 5140		
<b>The principal place of business is:</b>		
Greenhill Water Supply Co. Ltd		
97 Yarrabee Road, Greenhill SA 5140		
<b>The principal activities of the company include:</b>		
Reticulated Water Supply		

**GREENHILL WATER SUPPLY CO. LTD**  
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**A.C.N. 084 867 461**

**DIRECTORS DECLARATION**

The Directors have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in the Notes to the Financial Statements.

The Directors of the Company declare that:

1. The financial statements and notes, as set out in the financial report present fairly the Company's financial position as at 30 June 2023 and its performance for the reporting period ended on that date in accordance with the accounting policies described in the Notes to the Financial Statements; and
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

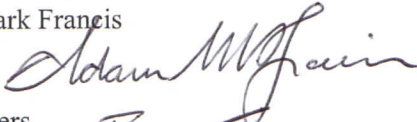
Brian Morton  
Director



Matthew Williamson  
Director



Adam Mark Francis  
Director



Christopher Swain  
Director



Todd Peters  
Director



SOUTH AUSTRALIA

2023

**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**COMPILATION REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

We have compiled the accompanying special purpose financial statements of Greenhill Water Supply Co. Ltd, which comprise the Balance sheet as at 30 June 2023, the Statement of Profit or Loss for the year then ended, a summary of significant account policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the Notes to the Financial Statements.

**The Responsibility of the Directors**

The Directors of Greenhill Water Supply Co. Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet the needs of the directors and for the purpose that the financial statements were prepared.

**Our Responsibility**

On the basis of information provided by the Directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies described in the Notes to the Financial Statements and APES 315: Compilation of Financial Information. We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in the Notes to the Financial Statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

**Assurance Disclaimer**

Since compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements. The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

**Littlewoods**  
**Suite 601, 74 Pitt Street**  
**Sydney NSW 2000**



**Date:** 2023



**GREENHILL WATER SUPPLY CO. LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**A.C.N. 084 867 461**

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30TH JUNE 2023**

	Note	2023 \$	2022 \$
<b>Income</b>			
Water Sales		66,971	67,183
Interest Received		1,067	18
Other Revenue		216	600
		<hr/>	<hr/>
		68,254	67,801
		<hr/>	<hr/>
<b>Expenditure</b>			
Accountancy Fees		2,735	2,735
Bank Charges		257	256
Bookkeeping Fees		4,590	6,604
<b>Cost of Production</b>			
Electricity		6,373	7,354
Maintenance Services		38,858	21,549
Contractors		5,505	9,087
Formation Expenses Written Off		-	270
Depreciation		11,079	9,665
Filing Fees		304	594
General Expenses		1,254	81
Insurance		8,594	8,026
Postage, Printing & Stationery (Office Expenses)		797	247
Software Support/Computer Expenses		2,363	4,488
Telephone, Internet etc.		132	45
Travel- Parking etc.		206	-
Website Maintenance		-	317
		<hr/>	<hr/>
<b>Total Expenditure</b>		83,047	71,318
		<hr/>	<hr/>
<b>Profit/(Loss) Before Income Tax</b>		(14,793)	(3,517)
(Income Tax Expense)/Benefit		-	-
		<hr/>	<hr/>
<b>Profit/(Loss) after Income Tax</b>		(14,793)	(3,517)
		<hr/>	<hr/>

The accompanying Notes form part of these Financial Statements