

Additional Information

Item 8.4 Ordinary Meeting

Thursday, 18 September 2025

TABLE OF CONTENTS

ITEM	SUBJECT	PAGE NO
8.4	AUGUST 2025 FINANCIAL PERFORMANCE REPORT	
	ATTACHMENT 3 ADDITIONAL INFORMATION.....	5

Related Report / Additional Information

Meeting:	Ordinary Meeting	Date:	18 September 2025
Requesting Councillor:	Councillor T Bunnag		
Item:	8.4 - August 2025 Financial Performance Report		
Circulation	15/09/2025		
Officer:	Co-ordinator Financial Services	Approving Director:	Chief Financial Officer

In response to a question raised by Councillor T Bunnag, please note the following additional information for your consideration.

Question:

With regards to the Quarry which one was planned - have we slowed down operating expenses because we haven't had the internal sales?

Response:

The Quarry is operating in line with the production plan, with efficiencies in production resulting in stockpile of material reaching required target volumes earlier than expected.

Additional efficiency gains have come from the new crushing contract and because production progressed faster than planned, some equipment was able to be shut down ahead of schedule resulting in expenditure savings.

Also, in line with standard accounting practices, we apply monthly inventory adjustments. This means that the cost of producing new material is captured in the value of the stockpile held as inventory. The costs are then recognised when inventory is sold to match the revenue with the cost of production.

In simple terms when we produce more than we sell, we reduce the reported costs for now because those costs haven't yet generated revenue.