

**Finance Committee 17 December 2014**  
**DECISIONS MEMBERS ARE BEING ASKED TO MAKE THIS MEETING**

**Agenda Item: 6.**

**Action Officer: Peter Carter**

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**SUBJECT: FINANCE REPORT**

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**What is the main issue?**

*To accept the finance report for the period 1 July 2014 to 30 November 2014*

**SUMMARY**

As part of the monthly reporting procedures the finance report is submitted to the Finance Committee of the Council.

**BACKGROUND**

Attached are:-

1. Payment Register for November 2014
2. Cash and Investments Table
3. Restricted Funds Table
4. Profit & Loss to 30 November 2014
5. Asset Register

**COMMENT**

No additional comments are provided to this report.

**CONSULTATION**

There is no consultation that applies to this report.

**STATUTORY ENVIRONMENT**

Section 18 of the Local Government Accounting Regulations 2008 Financial reports to council -

(1) The CEO must, in each month, lay before a meeting of the council a report, in a form approved by the council, setting out:

(a) the actual income and expenditure of the council for the period from the commencement of the financial year up to the end of the previous month; and

(b) the forecast income and expenditure for the whole of the financial year.

(2) The report must include:

(a) details of all cash and investments held by the council (including money held in trust); and

(b) a statement on the debts owed to the council including the aggregate amount owed under each category with a general indication of the age of the debts; and

(c) other information required by the council.

**POLICY IMPLICATIONS**

There are no specific policies that apply to this report.

**VOTING REQUIREMENT**

Simple majority

**What decision are councillors being asked to make?**

THAT Finance Committee receives and notes the finance report for the period 1 July to 30 November 2014.

DATE	REFERENCE	DESCRIPTION	AMOUNT
3/11/2014	000076	QUICKSUPER CONTRIBUTION FOR PPE26102014	10,818.37
3/11/2014	000077	STATEWIDE SUPER CONTRIBUTION PPE26102014	4,891.19
3/11/2014	GA000025	CBA MERCHANT FEE	110.05
4/11/2014		TA - HAROLD WILSON	475.40
5/11/2014	000082	POWER RETAIL CORPORATION T/A JACANA ENERGY	438.71
5/11/2014	GJ000049	CREDIT CARD AUTO PAYMENT 05/11/14	9,132.05
5/11/2014	000337	AIRPOWER (NT) PTY LTD	65,874.00
5/11/2014	000338	MURIN ASSOC. OF PORT KEATS INC	26.00
5/11/2014	000339	THAMARRURR DEVELOPMENT CORPORATION	934.33
5/11/2014	000340	PEPPIMENARTI STORE ASSOCIATION	3,000.60
5/11/2014	000341	SHORTBREAD INVESTMENTS T/A MURRAY OAKLEY	3,805.00
5/11/2014	000342	L & V NOMINEES PTY LTD	2,101.00
5/11/2014	000343	Zorro Nominees Pty Ltd	38.50
5/11/2014	000344	DJ AIR & ELECTRICAL SERVICES PTY LTD	2,891.82
5/11/2014	000345	BURSON AUTOMOTIVE PTY LTD	832.87
5/11/2014	000346	HAMILTON CLEANING SERVICES NT	132.00
5/11/2014	000347	OFFICEMAX AUSTRALIA PTY LTD	65.97
5/11/2014	000348	HELLOWORLD DARWIN CLIENT ACCOUNT	1,344.60
5/11/2014	000349	LOCAL GOVERNMENT ASSOCIATION OF THE NORT	4,295.59
5/11/2014	000350	TOTAL STEEL OF AUSTRALIA PTY LTD	250.80
5/11/2014	000351	TA - ANDREW BROWN	475.40
5/11/2014	000352	FUJI XEROX AUSTRALIA PTY LIMITED	456.64
5/11/2014	000353	NORTHLINE PTY LIMITED	644.02
5/11/2014	000354	ATKO MECHANICAL ENGINEERING PTY LTD	4,268.00
5/11/2014	000355	PALNGUN WURNANGAT ASSOCIATION	216.00
5/11/2014	000356	TA - GM TEEDE	1,925.95
5/11/2014	000357	CSG BUSINESS SOLUTIONS (AUS) PTY LTD	87.13
5/11/2014	000358	READYCUT (NT) PTY LTD	627.00
5/11/2014	000359	JARDINE LLOYD THOMPSON PTY LTD	6,637.52
5/11/2014	000360	TA - WAYNE BILLET	165.05
5/11/2014	000361	ALENCO NT PTY LTD	12,705.88
5/11/2014	000362	TA - LOUISE BEILBY	858.10
5/11/2014	000363	CSA CONTRACTING (NT) PTY LTD	682.00
5/11/2014	000364	CALM ENTERPRISES PTY LTD T/A SMARTYARD O	299.00
5/11/2014	000365	NGANMARRIYANGA STORE PTY LTD	265.87
5/11/2014	000366	TA - PETER CARTER	212.80
5/11/2014	000367	HAYS SPECIALIST RECRUITMENT (AUSTRALIA)	16,835.49
9/11/2014	\$HRPAYJNL	Payroll	7,560.00
9/11/2014	\$HRPAYJNL	Payroll	1,830.05
9/11/2014	\$HRPAYJNL	Payroll	300.00
9/11/2014	\$HRPAYJNL	Payroll	113,308.42
10/11/2014	000083	FUJI XEROX AUSTRALIA PTY LIMITED DARWIN OFFICE PHOTOCOPIER LEASE	720.50

DATE	REFERENCE	DESCRIPTION	AMOUNT
11/11/2014	000368	ALL TOOLS NT	84.95
11/11/2014	000369	COUNCILBIZ	226,129.58
11/11/2014	000370	NT RECYCLING SOLUTIONS PTY LTD	53.98
11/11/2014	000371	ROWE MECHANICAL SERVICE PTY LTD	410.09
11/11/2014	000372	SIRVA PTY LTD T/A ALLIED PICKFORDS	1,225.00
12/11/2014	GJ000058	Transfer Operating to Saver	530,000.00
13/11/2014	000084	POWER AND WATER ELECTRICITY	8,101.58
14/11/2014	000376	AUSTRALIA POST	16.24
14/11/2014	000377	TA - FIONA CARBERRY	328.55
14/11/2014	000378	TA - PETTY CASH REIMB - PETER CARTER	773.30
17/11/2014	GA000036	COMMBIZ TRANSACTION FEES	55.83
17/11/2014	GA000036	COMMBIZ TRANSACTION FEES	120.73
18/11/2014	000086	CHILD SUPPORT AGENCY PAYMENTS FOR PPE091114	473.40
18/11/2014	000087	RTM (PAYROLL DEDUC) PAYMENTS FOR PPE091114	847.00
18/11/2014	000085	POWER AND WATER FOR PALUMPA INVOICES X6	2,542.11
18/11/2014	000088	STATEWIDE SUPER CONTRIBUTION FOR PPE091114	4,890.39
18/11/2014	000089	QUICKSUPER CONTRIBUTION FOR PPE091114	10,936.77
18/11/2014	000379	Territory Housing Rent	3,914.00
18/11/2014	000380	LIQUOR HOSPITALITY & MISCELLANEOUS UNION	59.40
18/11/2014	000381	AUSTRALIAN SERVICES UNION SA/NT	131.60
18/11/2014	000382	SPNT PTY LIMITED	1,420.83
18/11/2014	000383	VICTORIA DALY REGIONAL COUNCIL	50.00
18/11/2014	GJ000057	Transfer Operating to Saver	100,000.00
19/11/2014	000384	AUSTRALIAN FUEL DISTRIBUTORS	27,578.13
19/11/2014	000385	VANDERFIELD NORTHWEST PTY LTD	867.37
19/11/2014	000386	DARWIN TOPLOCK PTY LTD	391.00
19/11/2014	000387	HASTINGS DEERING (AUSTRALIA) LTD	290.74
19/11/2014	000388	MURIN ASSOC. OF PORT KEATS INC	2,646.85
19/11/2014	000389	NORTHERN TERRITORY NEWS	1,018.80
19/11/2014	000390	FULTON HOGAN AUSTRALIA PTY LTD	4,730.00
19/11/2014	000391	THAMARRURR DEVELOPMENT CORPORATION	916.35
19/11/2014	000392	THE BIG MOWER	291.88
19/11/2014	000393	HARVEY DISTRIBUTORS	36.81
19/11/2014	000394	D & R COMMUNITY SERVICES PTY LTD	112,288.18
19/11/2014	000395	SA CAMPBELL & TM CLARKE T/A STC FARMBUIL	872.00
19/11/2014	000396	BURSON AUTOMOTIVE PTY LTD	2,763.15
19/11/2014	000397	SBA OFFICE NATIONAL	426.90
19/11/2014	000398	HAMILTON CLEANING SERVICES NT	132.00
19/11/2014	000399	HELLOWORLD DARWIN CLIENT ACCOUNT	980.40
19/11/2014	000400	LOCAL GOVERNMENT ASSOCIATION OF THE NORT	4,185.59
19/11/2014	000401	CAPITAL FINANCE AUSTRALIA LIMITED	1,065.30
19/11/2014	000402	CABCHARGE	194.04
19/11/2014	000403	LITCHFIELD SPRINGS WATER PTY LTD	30.00
19/11/2014	000404	METCASH FOOD & GROCERY CONVENIENCE DIVIS	883.63
19/11/2014	000405	TINYFOX P/L TRUSTEE FOR THE PARAP INVEST	3,191.00
19/11/2014	000406	CSG BUSINESS SOLUTIONS (AUS) PTY LTD	1,103.99

DATE	REFERENCE	DESCRIPTION	AMOUNT
19/11/2014	000407	IRWINCONSULT PTY LTD	4,700.00
19/11/2014	000408	TA - LOUISE BEILBY	2,569.15
19/11/2014	000409	I & J (NT) PTY LTD T/A PRIORITY PEST CON	4,752.00
19/11/2014	000410	DELTA ELECTRICS NT PTY LTD	510.95
19/11/2014	000411	MSDS.COM.AU PTY LIMITED	2,264.00
20/11/2014	000412	MURIN ASSOC. OF PORT KEATS INC	92.70
20/11/2014	000413	NORTHERN TERRITORY NEWS	376.32
20/11/2014	000414	THAMARRURR DEVELOPMENT CORPORATION	192.00
20/11/2014	000415	OFFICEMAX AUSTRALIA PTY LTD	16.70
20/11/2014	000416	PALNGUN WURNANGAT ASSOCIATION	214.00
20/11/2014	000417	TA - GM TEEDE	1,016.40
20/11/2014	000418	CSG BUSINESS SOLUTIONS (AUS) PTY LTD	206.21
20/11/2014	000419	ZURICH FINANCIAL SERVICES AUSTRALIA LIMI	500.00
20/11/2014	000420	TOYOTA MATERIAL HANDLING AUSTRALIA PTY L	2,301.06
21/11/2014	000090	POWER AND WATER PAYMENT OF PEPPi	15,273.92
21/11/2014	000091	POWER AND WATER PAYMENT OF WADEYE	8,906.13
20/11/2014	GJ000073	Transfer Operating to Saver	200,000.00
21/11/2014	GJ000073	Transfer Operating to Term Deposit	500,000.00
26/11/2014	\$HRPAYJNL	Payroll - Termination Pay	17,012.49
23/11/2014	\$HRPAYJNL	Payroll	6,910.00
23/11/2014	\$HRPAYJNL	Payroll	1,830.05
23/11/2014	\$HRPAYJNL	Payroll	300.00
23/11/2014	\$HRPAYJNL	Payroll	111,902.34
26/11/2014	000092	ATO PAYMENT OF OCTOBER 2014 BAS	21,040.00
27/11/2014	000421	AP MOTORS (NO.3) PTY LTD T/A BRIDGE TOYO	331,388.69
27/11/2014	000422	TA - WAYNE BILLET	165.05
27/11/2014	000423	TA - Hodder David	851.03
27/11/2014	GA000038	BANK REJECT FEE	2.50
28/11/2014	000093	POWER RETAIL CORPORATION	451.54
28/11/2014	000094	CHILD SUPPORT AGENCY PAYMENT FOR PPE 231114	473.40
28/11/2014	000095	RTM PAYROLL DEDUC PAYMENT FOR PPE 231114	645.00
28/11/2014	000096	STATEWIDE SUPER CONTRIBUTION FOR PE23112014	5,082.90
28/11/2014	000097	QUICKSUPER CONTRIBUTION FOR PPE23112014	10,933.62
28/11/2014	000424	Territory Housing Rent	3,786.00
28/11/2014	000425	TA - HAROLD WILSON	194.60
28/11/2014	000426	LIQUOR HOSPITALITY & MISCELLANEOUS UNION	59.40
28/11/2014	000427	AUSTRALIAN SERVICES UNION SA/NT	131.60
28/11/2014	000428	SPNT PTY LIMITED	1,420.83
28/11/2014	000429	VICTORIA DALY REGIONAL COUNCIL	50.00
28/11/2014	000430	TA - GM TEEDE	473.95
28/11/2014	GA000039	BPAY CODE FEE ESTABLISHMENT FEE	99.00
28/11/2014	GJ000084	Transfer Operating to Saver	275,000.00
		<b>Total</b>	<b>2,876,084.64</b>

<b>Cash at Bank</b>					
Cash on Hand					\$2,038
Cheque Account					\$190,591
Investment Account					\$1,537,329
Term Deposits					\$1,000,000
<b>Total Cash at Bank</b>					<b>\$2,729,958</b>
<b>Debtors</b>					
	<b>Current</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90 Days</b>	
Trade	56,745	18,681	16,725	5,791	\$97,942
Rates		702,009	0	0	\$702,009
Other - VDRC/GST	97,297	0	0	0	\$97,297
<b>Total Debtors</b>					<b>\$897,248</b>
<b>Creditors</b>					
	<b>Current</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90 Days</b>	
Trade	327,035				\$327,035
Other - VDRC/PAYG/GST	119,249				\$119,249
<b>Total Creditors</b>					<b>\$446,284</b>
Employee Entitlements				605,030	<b>\$605,030</b>
<b>Reconciliation of Funds</b>					
Balance as per General Ledger					\$192,629
Add outstanding Debtors					\$897,248
Less outstanding Creditors					(\$446,284)
Less employee entitlements					(\$605,030)
Add Investment Account					\$2,537,329
<b>Total Cash &amp; Receivables Available</b>					<b>\$2,575,892</b>










Unspent Grants &amp; Subsidies

\$1,591,683

Funds Available to Council

**\$984,209**

Debtor	Total Due	90+ Days	Comment
TDC	18,409	4,591	Rent in Dispute
Dept of Transport	13,838	0	Part received in December
Power & Water	11,528	0	
TRAAC	6,650	1,000	Received December
S&R Building	4,760	0	
Dept PM&C	200	200	Received December
Sub-total	55,385	5,791	
<b>Total</b>	<b>97,942</b>	<b>5,791</b>	

Description	Actual Income	Actual Expenses	Committed	Available for Program	Result
<b>Operational Funding – Non Reportable</b>					
NTG- Operational Subsidy Funding	690,090	690,090	0	\$0	
<b>Specific Purpose Funding - Reportable</b>					
NTG - Local Authorities Funding	98,132	35,757	11,621	\$50,754	
NTG - Indigenous Development Jobs Funding	296,172	173,390	0	\$122,782	
NTG - Municipal & Essential Services Funding	22,808	44,764	2,000	(\$23,957)	
NTG - Outstations and Homelands - Housing Maintenance	9,703	66,696	1,796	(\$58,788)	
NTG - Outstations SPG	0	9,036	0	(\$9,036)	
NTG - Sports & Recreation funding	91,250	27,055	0	\$64,195	
NTG - Libraries	113,537	24,742	0	\$88,796	
NTG - Environmental Health Worker	0	12,953	0	(\$12,953)	
NTG - Health: Home & Community Care	38,980	19,185	2,281	\$17,513	
NTG - SPG Establishment Grant	1,000,000	28,415	862,568	\$109,017	
NTG- SPG Outstationsm 4 items	93,716	0	32,900	\$60,816	
NTG- Youth Vibe Holiday Grant	2,000	0	0	\$2,000	
NTG – NDRRA funding - Monsoonal Trough Manthape Crossing	63,750	0	0	\$63,750	
NTG – FAA General Purpose	246,340	0	0	\$246,340	
NTG - NT Jobs Package 3 ESO	60,729	0	0	\$60,729	
NTG Local Authority Project Funding	416,286	0	36,782	\$379,504	
AG - FAG Roads	349,390	23,582	351,271	(\$25,463)	
AG - Health: Flexible Aged Care	785,888	790,002	10,011	(\$14,125)	
AG - Education: Emu Point Creche & Wadeye VAC	104,420	54,608	2,004	\$47,809	
AG - Night Patrol	632,759	402,843	2,338	\$227,577	
AG - NT Jobs Transition	190,871	117,527	0	\$73,344	
AG - Regional Women's Program	56,337	6,754	0	\$49,583	
AG - Arts: Regional Indigenous Broadcasting Services	47,032	28,182	0	\$18,851	
AG - Roads to Recovery	0	91	0	(\$91)	
AG - Sport and Recreation: Jobs Creation	100,000	58,533	0	\$41,467	
AG - Sport and Rec: Indigenous Program Coordinator	50,000	31,559	0	\$18,441	
AG - Aged Care Conversion	0	137	132	(\$268)	
AG - CACP	0	6,904	0	(\$6,904)	
<b>Restricted Funds</b>				<b>\$1,591,683</b>	

Profit and Loss Report For Period Ending 30th November 2014	Year To Date Jul - Nov 14			Annual Budget
	Actual	Budget	Variance	
<b>INCOME</b>				
<b>Rates and Annual Charges</b>				
Garbage General	325,237	242,230	83,007	242,230
Agency Income	477	157,759	(157,281)	315,517
Council Rates	379,398	462,868	(83,469)	462,868
Visitor Accommodation	0	0	0	15,600
Rent Employee Housing	8,470	0	8,470	0
Rent and Leases Property	60,269	58,250	2,019	139,800
Fuel Rebate Income	158	0	158	0
Hire of Council Assets	16,777	0	16,777	0
Interest Received - Cash at Bank	9,286	12,500	(3,214)	30,000
<b>Rates and Annual Charges Subtotal:</b>	<b>800,072</b>	<b>933,607</b>	<b>(133,534)</b>	<b>1,206,015</b>
<b>Grants and Subsidies</b>				
NTG - SPG Operational/Capital Grants	2,367,870	3,207,867	(839,997)	4,915,663
NT Operational Grants	838,176	690,088	148,088	1,380,180
Aust Gov - SPG Operational Grants	2,340,460	2,579,734	(239,274)	5,038,367
Grant Income Other	17,058	0	17,058	0
<b>Grants and Subsidies Subtotal:</b>	<b>5,563,564</b>	<b>6,477,688</b>	<b>(914,125)</b>	<b>11,334,209</b>
<b>Other Current Income</b>				
Period Contracts - Airports	33,615	123,813	(90,197)	297,150
Period Contracts Other	71,168	58,333	12,835	
Commercial Services Income	107,983	33,750	74,233	0
Workshop Sales - (to 3rd party customers)	41	26,000	(25,959)	62,400
Fuel Sales - Diesel / ULP (to 3rd party customers)	9,186	1,000	8,186	2,400
Insurance Claims	74,518	0	74,518	0
Other Current Income	10,858	15,833	(4,976)	0
<b>Other Current Income Subtotal:</b>	<b>307,369</b>	<b>258,729</b>	<b>48,640</b>	<b>361,950</b>
<b>Total Income</b>	<b>6,661,005</b>	<b>7,670,024</b>	<b>(1,009,019)</b>	<b>12,902,174</b>
<b>EXPENDITURE</b>				
<b>Employees</b>				
Employee Salary Normal	1,173,428	1,527,323	353,894	3,660,053
Employee Salary Overtime	22,879	0	(22,879)	0
Employee Salary Allowances	178,359	167,500	(10,859)	401,000
Employee Salary Sick Leave	37,741	0	(37,741)	0
Employee Salary Workers Compensation	0	38,317	38,317	91,809
Employee Travel Allowance - Meals and Incidentals	26,033	0	(26,033)	0
Employee Travel Allowance - Mileage	375	0	(375)	0
Employee Accommodation	11,819	0	(11,819)	0
Employee Fares - Air/Road	12,308	0	(12,308)	0
Employee Taxi/Hire Car Fares	511	0	(511)	0
Employee Superannuation	135,763	161,713	25,950	387,511

<b>Profit and Loss Report</b> <b>For Period Ending 30th November 2014</b>	<b>Year To Date Jul - Nov 14</b>			<b>Annual</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Budget</b>
Employee Salary Accrued Annual Leave	167,517	225,703	58,186	540,808
Employee Salary Accrued Long Service Leave	0	20,261	20,261	48,547
Employee Salary Accrued Other Leave	9,970	0	(9,970)	0
Employee Uniforms	553	33,271	32,718	79,850
Recruitment & Relocation	39,444	0	(39,444)	
Employee Training (Mandatory)	1,907	93,920	92,013	225,407
Employee Travel & Accom (Training Only)	1,222	47,879	46,657	119,195
Employee Police Checks	105	667	562	1,600
Employee Counselling and Rehabilitation	0	2,338	2,338	4,675
Employee Amenities	4,127	2,151	(1,976)	5,162
<b>Employees Subtotal:</b>	<b>1,824,062</b>	<b>2,321,041</b>	<b>496,979</b>	<b>5,565,617</b>
<b>Councillors</b>				
Councillors Electoral Allowances	74,738	94,048	19,310	225,715
Councillors Extra Meeting Allowances	1,491	0	(1,491)	0
Councillors Travel Allowance - Meals and Incidentals	4,143	16,386	12,243	39,327
Councillors Travel Allowance - Mileage	197	0	(197)	0
Councillors Accommodation	3,825	0	(3,825)	0
Councillors - Fares Air / Road	3,777	0	(3,777)	0
Councillors Professional Development	200	11,500	11,300	23,000
<b>Councillors Subtotal:</b>	<b>88,370</b>	<b>121,934</b>	<b>33,564</b>	<b>288,042</b>
<b>Other Expenses</b>				
Administration Fees	0	99,489	99,489	205,669
Advertising	3,674	17,523	13,850	31,873
Veterinary expenses	2,167	7,000	4,833	16,000
Audit Expenses (external)	0	0	0	35,000
Levy, Fees and Charges	1,927	0	(1,927)	0
Cleaning Products and Contractors	6,876	5,000	(1,876)	12,000
Conferences, Seminars and Ceremonies	1,242	2,500	1,258	5,000
Community Planning & Scoping Studies	0	0	0	25,000
Consulting Fees	31,456	46,250	14,794	111,000
Utilities - Electricity	27,520	74,208	46,688	178,099
Utilities - Water & Sewerage	36,866	34,591	(2,275)	83,018
Gas Industrial/Medical/Heating Etc Purposes NOT FUEL	0	2,249	2,249	4,498
Hire of Plant, Equipment and Motor Vehicles	3,267	31,012	27,745	74,429
Legal Fees	0	12,500	12,500	25,000
Licences and Registrations - MV & PE	25,668	57,657	31,989	77,490
Licences & Registration - Other than MV and PE	677	0	(677)	0
Health and Safety Expenses	4,541	6,250	1,709	15,000
Catering - Council, Committees, Seminars	5,803	2,500	(3,303)	6,000
Consumable Items	41,601	148,984	107,383	317,561
Operating Leases Office Equipment	15,303	18,342	3,038	44,020
Operating Leases Property	21,870	19,554	(2,315)	46,930



<b>Profit and Loss Report</b> <b>For Period Ending 30th November 2014</b>	<b>Year To Date Jul - Nov 14</b>			<b>Annual</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Budget</b>
Printing, Postage (stamps) & Stationery	7,772	17,225	9,453	41,340
Rent (short term only)	0	23,787	23,787	57,089
Subscriptions and Memberships	22,300	35,052	12,752	35,052
Accommodation (not employees or councillors)	479	6,314	5,835	15,153
Taxi/Hire Car/Bus/Coach Fares (not employees or councillors)	43	0	(43)	0
Airfares (not employees or councillors)	1,688	0	(1,688)	0
Training and Development (not employees or councillors)	10,000	1,667	(8,333)	4,000
Street Light Maintenance	0	6,549	6,549	15,718
Street Light Electricity Payments	0	1,711	1,711	4,106
Freight Expenses	26,879	18,167	(8,712)	43,600
Publications and Information Resources	4,264	32,805	28,541	78,731
Fuel Diesel /ULP	92,402	223,242	130,840	306,497
Insurance Premiums	226,962	165,222	(61,740)	404,000
Contractor Materials and Labour	721,101	964,427	243,326	2,186,299
Repairs & Maintenance Plant (Small Plant Items)	19,455	25,000	5,545	60,000
Repairs & Maintenance MV & PE	5,758	235,417	229,659	330,000
Repairs & Maintenance Roads	6,345	58,615	52,270	140,676
Repairs & Maintenance Airstrips	0	14,060	14,060	33,743
Repairs & Maintenance Buildings	22,491	116,384	93,894	279,322
Contractors Electrical	13,902	0	(13,902)	0
Contractors Plumbing/Gas	5,660	0	(5,660)	0
Contractors Carpentry	3,283	0	(3,283)	0
Contractors Structural	15,480	0	(15,480)	0
<b>Other Expenses Subtotal:</b>	<b>1,436,718</b>	<b>2,531,249</b>	<b>1,094,531</b>	<b>5,348,913</b>
<b>Depreciation/Other Expenses</b>				
Depreciation - Plant & Equipment	0	97,152	97,152	233,165
Depreciation - Motor Vehicles	0	24,897	24,897	59,753
ICT - Phone/Fax/Internet	11,469	54,532	43,063	130,876
ICT Satellite Telephone	0	863	863	2,070
ICT Mobile/ Modem Telephone	776	0	(776)	0
ICT - Consultants / Service Providers	299,449	386,359	86,909	927,261
ICT Software	110	890	780	1,779
ICT Hardware < \$5,000	4,988	5,656	669	11,579
Torches and Batteries	0	1,333	1,333	3,200
Materials Roadbase/Gravel	4,300	175,503	171,203	421,206
Materials - Furniture & Office Equipment	7,203	0	(7,203)	0
Materials - Tools	24,820	0	(24,820)	0
Materials Minor Assets < \$5,000	6,068	0	(6,068)	0
Sports Equipment - Inc Uniforms, trophies etc	4,390	3,125	(1,890)	7,500
Musical & Sound Equipment	1,618	0	(1,618)	7,500
<b>Depreciation/Other Expenses Subtotal:</b>	<b>365,191</b>	<b>750,309</b>	<b>385,118</b>	<b>1,798,389</b>

Profit and Loss Report For Period Ending 30th November 2014	Year To Date Jul - Nov 14			Annual Budget
	Actual	Budget	Variance	
<b>Other Expenses</b>				
Local Authority Committee Sitting Fees	1,786	15,000	13,214	36,000
<i>Other Expenses Subtotal:</i>	<b>1,786</b>	<b>15,000</b>	<b>13,214</b>	<b>36,000</b>
<b>Total Expenditure</b>	<b>3,716,127</b>	<b>5,739,533</b>	<b>2,023,406</b>	<b>13,036,961</b>
<b>Net Surplus/(Deficit)</b>	2,44,878	1,352,502	1,592,376	<b>(134,786)</b>
<b>CAPITAL EXPENDITURE</b>				
Plant	126,313	0	126,313	0
<b>Total Capital Expenditure</b>	<b>126,313</b>	<b>0</b>	<b>126,313</b>	<b>0</b>
<b>Net Surplus/(Deficit) after Capital</b>	<b>2,818,565</b>	<b>1,352,502</b>	<b>1,466,064</b>	<b>(134,786)</b>

With the demerger of VDRC and WDRC assets were allocated to the respective councils.

Maloney Field Services were engaged to value the assets in accordance with AASB116 – Property Plant and Equipment with regard to AASB13 – Fair Value Measurement.

This table lists the current value of assets held in the financial records of WDRC. They include the valuation of assets by Maloney Field Services at 1 July 2014 and purchased assets since that date.

Description of Asset	Sum of Written Down Value
BUILDINGS	20,483,666
FURNITURE AND FITTINGS	6,065
LAND	1,558,310
PLANT	840,159
ROAD INFRASTRUCTURE	3,531,732
SITE IMPROVEMENTS	1,535,045
STRUCTURES	349,735
MOTOR VEHICLES	825,649
<b>Grand Total</b>	<b>29,130,361</b>