

North East Weight of Loads Group
STATEMENT OF COMPREHENSIVE INCOME
for the year ended 30th June 2013

Original Budget 2013	Notes	Actual 2013 \$	Actual 2012 \$
INCOME FROM CONTINUING OPERATIONS			
18,000	Interest & investment revenue	2(a) 13,409	17,242
129,300	Other revenues	2(b) 99,439	106,072
170,000	Grants & contributions provided for operating purposes	2(c) 169,550	167,375
0	Net profit from the disposal of assets	4 0	1,636
<u>317,300</u>	TOTAL INCOME FROM CONTINUING OPERATIONS	<u>282,398</u>	<u>292,325</u>
EXPENSES FROM CONTINUING OPERATIONS			
313,500	Employee benefits and on-costs	3(a) 337,265	323,884
59,800	Materials & contracts	3(b) 43,981	41,333
28,000	Depreciation	3(c) 29,935	29,935
89,100	Other expenses	3(d) 92,544	94,231
<u>490,400</u>	TOTAL EXPENSES FROM CONTINUING OPERATIONS	<u>503,725</u>	<u>489,383</u>
<u>(173,100)</u>	NET OPERATING RESULT FROM CONTINUING OPERATIONS	<u>(221,327)</u>	<u>(197,058)</u>
0	Other Comprehensive Income	0	0
<u>(173,100)</u>	TOTAL COMPREHENSIVE INCOME	<u>(221,327)</u>	<u>(197,058)</u>
<u>(173,100)</u>	NET OPERATING RESULT FOR THE YEAR BEFORE GRANTS & CONTRIBUTIONS PROVIDED FOR CAPITAL PURPOSES	<u>\$ (221,327)</u>	<u>\$ (197,058)</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying Notes.

North East Weight of Loads Group

STATEMENT OF FINANCIAL POSITION

as at 30th June 2013

	Notes	Actual 2013 \$	Actual 2012 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	291,158	311,919
Receivables	6	56,128	8,510
Total current assets		<u>347,286</u>	<u>320,429</u>
Non-current assets			
Property, plant & equipment	7	51,671	81,606
Total non-current assets		<u>51,671</u>	<u>81,606</u>
TOTAL ASSETS		<u>398,957</u>	<u>402,035</u>
LIABILITIES			
Current liabilities			
Payables	8	0	1,044
Provisions	8	167,489	129,426
Total current liabilities		<u>167,489</u>	<u>130,470</u>
TOTAL LIABILITIES		<u>167,489</u>	<u>130,470</u>
NET ASSETS		<u>\$ 231,468</u>	<u>\$ 271,565</u>
EQUITY			
Retained earnings		231,468	271,565
TOTAL EQUITY		<u>\$ 231,468</u>	<u>\$ 271,565</u>

The above Statement of Financial Position should be read in conjunction with the accompanying Notes.

North East Weight of Loads Group

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2013

Note 11 - MEMBER CONTRIBUTION ACCOUNTS

	CAPITAL		OPERATING	
	2013	2012	2013	2012
	\$	\$	\$	\$
BALLINA SHIRE COUNCIL				
Opening Balance	5,000	5,000	30,140	32,885
Contributions	0	0	22,500	21,720
Share of Change in Net Assets	0	0	(27,478)	(24,465)
Closing Balance	<u>5,000</u>	<u>5,000</u>	<u>25,162</u>	<u>30,140</u>
BYRON SHIRE COUNCIL				
Opening Balance	5,000	5,000	30,141	32,885
Contributions	0	0	22,500	21,720
Share of Change in Net Assets	0	0	(27,478)	(24,465)
Closing Balance	<u>5,000</u>	<u>5,000</u>	<u>25,163</u>	<u>30,141</u>
CLARENCE VALLEY COUNCIL				
Opening Balance	12,500	12,500	47,483	50,753
Contributions	0	0	26,790	25,855
Share of Change in Net Assets	0	0	(32,712)	(29,125)
Closing Balance	<u>12,500</u>	<u>12,500</u>	<u>41,561</u>	<u>47,483</u>
KYOGLE COUNCIL				
Opening Balance	5,000	5,000	9,981	12,257
Contributions	0	0	18,620	17,975
Share of Change in Net Assets	0	0	(22,745)	(20,251)
Closing Balance	<u>5,000</u>	<u>5,000</u>	<u>5,856</u>	<u>9,981</u>
LISMORE CITY COUNCIL				
Opening Balance	5,000	5,000	31,063	34,333
Contributions	0	0	26,790	25,855
Share of Change in Net Assets	0	0	(32,712)	(29,125)
Closing Balance	<u>5,000</u>	<u>5,000</u>	<u>25,141</u>	<u>31,063</u>

North East Weight of Loads Group

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2013

Note 11 - MEMBER CONTRIBUTION ACCOUNTS

	CAPITAL		OPERATING	
	2013	2012	2013	2012
	\$	\$	\$	\$
RICHMOND VALLEY COUNCIL				
Opening Balance	7,500	7,500	42,068	44,344
Contributions	0	0	18,620	17,975
Share of Change in Net Assets	0	0	(22,745)	(20,251)
Closing Balance	<u>7,500</u>	<u>7,500</u>	<u>37,943</u>	<u>42,068</u>
TENTERFIELD SHIRE COUNCIL				
Opening Balance	5,000	5,000	(374)	1,902
Contributions	0	0	18,620	17,975
Share of Change in Net Assets	0	0	(22,745)	(20,251)
Closing Balance	<u>5,000</u>	<u>5,000</u>	<u>(4,489)</u>	<u>(374)</u>
TWEED SHIRE COUNCIL				
Opening Balance	5,000	5,000	31,063	34,333
Contributions	0	0	26,790	25,855
Share of Change in Net Assets	0	0	(32,712)	(29,125)
Closing Balance	<u>5,000</u>	<u>5,000</u>	<u>25,141</u>	<u>31,063</u>
Total Members Equity	<u>50,000</u>	<u>50,000</u>	<u>181,468</u>	<u>221,565</u>