

ILLAWARRA DISTRICT

(NOXIOUS)

WEEDS AUTHORITY

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED

30TH JUNE, 2017

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

INCOME STATEMENT for the year ended 30th June 2017

		Actual 2017 \$c	Actual 2016 \$c
<u>REVENUE FROM CONTINUING OPERATIONS</u>	<u>Notes</u>		
Constituent Council Contributions	2(a)	142,795.88	140,271.00
Interest	2(b)	27,233.34	27,407.65
Grants & contributions for non capital purposes	2(d)	122,539.00	133,809.00
Grants & contributions for non capital purposes	2(e)	0.00	0.00
Gain from the sale of assets	4	6,640.15	0.00
Other revenues from ordinary activities	2(c)	57,266.61	113,303.43
TOTAL REVENUES FROM CONTINUING OPERATIONS		356,474.98	414,791.08
<u>EXPENSES FROM CONTINUING OPERATIONS</u>			
Employee Costs	3(a)	243,464.66	234,568.15
Borrowing Costs	3(b)	0.00	0.00
Depreciation and Amortisation	3(c)	23,017.94	20,122.77
Loss from the disposal of assets	4	0.00	0.00
Other expenses from ordinary activities	3(d)	108,726.67	89,901.25
TOTAL EXPENSES FROM CONTINUING OPERATIONS		375,209.27	344,592.17
NET OPERATING RESULT FOR YEAR		(18,734.29)	70,198.91

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY**STATEMENT OF FINANCIAL POSITION**

as at 30th June 2017

		2017	2016
		\$s	\$s
ASSETS	Notes		
CURRENT ASSETS			
Cash assets	5	840,959.87	915,537.72
Investment securities	5	0.00	0.00
Receivables		0.00	0.00
Inventories		0.00	0.00
Other		0.00	0.00
TOTAL CURRENT ASSETS		840,959.87	915,537.72
NON - CURRENT ASSETS			
Investment securities	5	0.00	0.00
Receivables		0.00	0.00
Inventories		0.00	0.00
Other		0.00	0.00
Property, plant and equipment	6	142,726.39	65,884.31
TOTAL NON-CURRENT ASSETS		142,726.39	65,884.31
TOTAL ASSETS		983,686.26	981,422.03
LIABILITIES			
CURRENT LIABILITIES			
Payables	7	0.00	0.00
Interest Bearing Liabilities	7	0.00	0.00
Provisions	7	190,226.75	169,228.23
TOTAL CURRENT LIABILITIES		190,226.75	169,228.23
NON - CURRENT LIABILITIES			
Payables	7	0.00	0.00
Interest bearing liabilities	7	0.00	0.00
Provisions	7	0.00	0.00
TOTAL NON- CURRENT LIABILITIES		0.00	0.00
TOTAL LIABILITIES		190,226.75	169,228.23
NET ASSETS		793,459.51	812,193.80
EQUITY			
Accumulated Surplus		793,459.51	812,193.80
Asset Revaluation Reserve		0.00	0.00
TOTAL EQUITY		793,459.51	812,193.80

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

STATEMENT OF CHANGES IN EQUITY for the year ended 30th June 2017

	2017			2016		
	\$c			\$c		
	Accum Surplus	Asset Revaluation Reserve	Total Equity	Accum Surplus	Asset Revaluation Reserve	Total Equity
Balance at beginning of the period	812,193.80	0.00	812,193.80	741,994.89	0.00	741,994.89
Change in net assets resulting from operations	(18,734.29)	0.00	18,734.29	70,198.91	0.00	70,198.91
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to asset reval. Reserve	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from asset reval.reserve	0.00	0.00	0.00	0.00	0.00	0.00
Balance at end of reporting period	793,459.51	0.00	793,459.51	812,193.80	0.00	812,193.80

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30th June 2017

NOTE 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Southern Councils Group. The member Councils have determined that the Group is not a reporting entity. The Management Committee has determined that the accounting policies adopted are appropriate to meet the needs of the member Councils.

The financial report does not comply with International Financial Reporting Standards. It has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The reporting layout is consistent with the requirements for Local Government authorities in New South Wales.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

Investments

Investments are brought to account at cost. Dividends and interests are brought to account when received.

Property, Plant and Equipment

All assets have been revalued to Fair Value. All assets, excluding freehold land, are depreciated over their useful lives.

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 2

REVENUES FROM CONTINUING OPERATIONS

	Actual 2017 \$c	Actual 2016 \$c
(a) CONSTITUENT COUNCIL CONTRIBUTION:		
I.D.N.W.A:		
Wollongong City Council	0.00	0.00
Kiama Council	0.00	0.00
Shellharbour Council	0.00	0.00
NSW WAP:		
Wollongong City Council	65,044.10	63,894.00
Kiama Council	35,054.83	34,435.00
Shellharbour Council	42,696.95	41,942.00
TOTAL USER CHARGES	142,795.88	140,271.00
(b) INTEREST		
Interest on Investments - I.D.N.W.A	26,821.85	26,980.07
Interest on Investments - Bitou Bush Task Force	411.49	427.58
TOTAL INTEREST REVENUE	27,233.34	27,407.65
(c) OTHER REVENUES		
I.D.N.W.A:		
Private Works	51,958.44	107,313.22
Motor Vehicle Leaseback	4,958.17	5,269.21
Inspection fees	0.00	0.00
Certificates	150.00	721.00
Penalty Notice	200.00	0.00
Sundry	0.00	0.00
Sundry - Grow Me Instead	0.00	0.00
Sundry - SRCMA Bitou Bush Prog.	0.00	0.00
TOTAL OTHER REVENUE FROM CONTINUING OPERATIONS	57,266.61	113,303.43
(d) GRANTS & CONTRIBUTIONS		
Grant - General Purpose - NSW Dept.Primary Industry	84,039.00	103,402.00
Grant - CFC Boneseed Program	17,000.00	13,707.00
Grant - CFC Aquatic Weeds Program	12,000.00	0.00
Grant - Bitou Bush Program - SRCMA	0.00	0.00
Grant - V.C.L. Prog.	4,500.00	11,700.00
Grant - IDNWA Regional Group Prog.	0.00	0.00
Grant - Contain & Connect Program	5,000.00	5,000.00
TOTAL GRANTS & CONTRIBUTIONS	122,539.00	133,809.00

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 3

EXPENSES FROM CONTINUING OPERATIONS

	Actual 2017 \$c	Actual 2016 \$c
(a) EMPLOYEE COSTS		
I.D.N.W.A.		
Salaries and Wages - Administration	19,064.11	23,438.01
Private Works	26,588.21	29,916.24
Employee Leave Entitlements	20,998.52	9,591.23
Workers Compensation Insurance	8,635.25	11,646.37
Superannuation	18,729.84	18,440.10
Fringe Benefits Taxation	0.00	2,032.08
Category A & B Weeds:		
Salaries and Wages - Property Inspections	37,786.63	39,515.34
African Lovegrass	31.13	232.08
Alligator Weed	466.97	2,109.11
Bitou Bush	0.00	1,332.50
Boneseed	342.44	0.00
Chilean Needle Grass	941.59	870.30
Gorse	0.00	1,332.50
Coolatai Grass	4,115.12	1,762.18
Groundsel Bush	2,864.10	2,829.18
Ludwigia	217.92	0.00
Mysore Thorn	2,342.26	2,324.62
Giant Parramatta Grass	9,263.48	7,082.79
Sea Spurge	0.00	30.28
Serrated Tussock	124.53	406.14
Spiny Burr Grass	0.00	0.00
St Johns Wort	622.63	738.94
Salvinia	249.04	60.57
Senegal Tea Plant	0.00	30.28
Scotch/English Broom	0.00	0.00
Water Hyacinth	902.82	484.56
Category C & D Weeds:		
Salaries and Wages - Property Inspections	17,937.59	18,941.67
African Boxthorn	0.00	0.00
Blackberry	5,321.46	5,602.38
Pampas Grass	31.13	587.72
Prickly Pear	0.00	0.00
Rhus Tree	0.00	0.00
African Lovegrass	124.53	720.32
Bitou Bush	11,537.80	13,742.30
Lantana Common Pink	1,399.71	408.79
NWC - WAP Priorities:		
Salaries and Wages - NRM Integration	3,240.63	1,122.73
Administration	20,114.25	16,668.08
Publicity	1,340.95	1,344.24
Training	4,436.71	3,024.42
Invasive Weeds	1,337.51	1,236.03
High Risk Pathways	7,832.15	7,759.85
Training Costs	824.22	150.00
SOTS Bitou Bush Program:		
Salaries and Wages - Property Inspections	0.00	5,027.17
Boneseed	3,139.86	1,595.24
Admin	1,331.76	0.00
LLS Contain & Connect Program:		
Salaries and Wages - Weed Control	1,731.28	431.81
SOTS Alligator Weed Program		
Salaries and Wages - Property Inspections	3,320.71	0.00
Workers Comp	308.82	0.00
Superannuation	669.81	0.00
Weed Control	3,197.19	0.00
TOTAL EMPLOYEE COSTS EXPENSED	243,464.66	234,568.15

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 3 Cont.

	Actual 2017 \$s	Actual 2016 \$s
(b) BORROWING COST EXPENSE		
Interest on Loans	0.00	0.00
TOTAL BORROWING COSTS EXPENSED	0.00	0.00
(c) DEPRECIATION		
Vehicles	14,276.16	17,402.65
Plant & Equipment	4,595.21	2,196.00
Office Equip, Furniture & Fittings	4,146.57	524.12
TOTAL DEPRECIATION COSTS EXPENSED	23,017.94	20,122.77
(d) OTHER EXPENSES		
I.D.N.W.A. Administration:		
Audit Fees	800.00	750.00
Legal Expenses	0.00	0.00
Insurance	2,353.00	1,915.50
Admin. Fee - I.R.O.C.	8,388.00	8,240.00
Admin. Fee - Kiama Council	9,943.00	6,976.00
Sundry Expenses	166.64	3,319.88
	21,650.64	21,201.38
I.D.N.W.A. Office Expenses:		
Printing & Stationery	351.94	39.44
Telephone	3,104.39	3,913.10
Postage	265.17	340.89
Photocopying	0.00	0.00
Rent	2,759.00	2,710.00
Office Equipment	0.00	0.00
Advertising	0.00	0.00
	6,480.50	7,003.43
I.D.N.W.A. Other:		
Vehicle Running Costs	35,649.82	22,240.25
Plant & Equipment M. & R.	0.00	0.00
Chemicals	12,415.30	12,084.80
Contracts	6,380.36	7,172.92
Protective Clothing/Safety Equipment	642.66	1,020.23
Catering	0.00	0.00
Private Works Materials	557.27	5,983.64
	55,645.41	48,501.84
I.D.N.W.A. Computer Expenses		
Maintenance - Computers	50.00	230.00
Contribution - Computer Bureau	0.00	393.16
	50.00	623.16
V.C.L. Program Other Expenses:		
Contractors	11,700.00	5,863.64
VCL Project - IDNWA	3,465.00	1,397.98
Chemicals	0.00	0.00
	15,165.00	7,261.62
SOTS Alligator Weed Program		
Contractor Charges	5,170.71	0.00
Chemicals	477.27	0.00
	5,647.98	0.00
SOTS Bitou Bush Program		
Contractor Charges	3,686.00	0.00
Chemicals	153.16	0.00
	3,839.16	0.00
CFC Aquatic Weed Control Other Expenses:		
Aquatic Weed Control (IDNWA)	0.00	0.00
	0.00	0.00
NWC - WAP Priorities:		
Materials	0.00	0.00
Travel	0.00	309.82
	0.00	309.82
LLS Contain and Connect Expenses:		
Chemicals	247.98	0.00
Contractor Charges	0.00	5000.00
	247.98	5,000.00
TOTAL OTHER EXPENSES FROM CONTINUING OPERATIONS	108,726.67	89,901.25

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 4

GAIN OR LOSS ON DISPOSAL OF ASSETS

	Actual 2017 \$	Actual 2016 \$
GAIN (OR LOSS) ON DISPOSAL OF BUILDINGS		
Proceeds from disposal	0.00	0.00
Less: Carrying amount of assets sold	0.00	0.00
Gain (or Loss) on disposal	-	-
GAIN (OR LOSS) ON DISPOSAL OF VEHICLES		
Proceeds from disposal	31,009.09	0.00
Less: Carrying amount of assets sold	24,368.94	0.00
Gain (or Loss) on disposal	6,640.15	-
GAIN (OR LOSS) ON DISPOSAL OF PLANT,EQUIP,OFFICE FURN & FITTINGS		
Proceeds from disposal	0.00	0.00
Less: Carrying amount of assets sold	0.00	0.00
Gain (or Loss) on disposal	-	-
NET GAIN (OR LOSS) ON DISPOSAL OF ASSETS	6,640.15	-

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 5

CASH ASSETS AND INVESTMENT SECURITIES

	Actual 2017		Actual 2016	
	Current \$s	Non-Current \$s	Current \$s	Non-Current \$s
<u>CASH ASSETS</u>				
Cash on Hand and at Bank	840,959.87	0.00	915,537.72	0.00
TOTAL CASH	840,959.87	0.00	915,537.72	0.00
<u>INVESTMENTS</u>				
	0.00	0.00	0.00	0.00
TOTAL INVESTMENTS	0.00	0.00	0.00	0.00
TOTAL CASH, CASH EQUIVALENTS AND INVESTMENTS	840,959.87	0.00	915,537.72	0.00

RESTRICTED CASH, CASH EQUIVALENTS AND INVESTMENTS

SUMMARY Purpose	2017		2016	
	Current \$s	Non-Current \$s	Current \$s	Non-Current \$s
<u>EXTERNAL RESTRICTIONS</u>				
Included in liabilities (offset liabilities)		0.00	0.00	0.00
Other - Grow Me Instead Prog.	0.00	0.00	0.00	0.00
- SRCMA Bitou Bush Prog.	0.00	0.00	0.00	0.00
- Bitou Bush Task Force	24,209.15	0.00	23,797.66	0.00
TOTAL EXTERNAL RESTRICTIONS	24,209.15	0.00	23,797.66	0.00
<u>INTERNAL RESTRICTIONS</u>				
Included in liabilities (offset liabilities)				
Employee Leave Ent.	190,226.75	0.00	169,228.23	0.00
TOTAL INTERNAL RESTRICTIONS	190,226.75	0.00	169,228.23	0.00
TOTAL UNRESTRICTED	626,523.97		722,511.83	
TOTAL CASH, CASH EQUIVALENTS AND INVESTMENTS	840,959.87		915,537.72	

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 6

PROPERTY, PLANT AND EQUIPMENT

BY ASSET TYPE	AT 30/6/2016 \$c				MOVEMENTS DURING YEAR \$c							AT 30/6/2017 \$c			
	At Cost	At Valuation	Accum Dep'n	Book Value	Additions	Cost of Disposals	Dep'n & Impairment	Transfers/ Adjustments	Sale Price On Disposal	Gain (Loss) on Disposal	Net Revaluation	At Cost	At Valuation	Accum Dep'n	Book Value
Vehicles	-	135,378	78,486	56,892	84,879	80,522	14,276	56,153	31,009	6,640	-	-	139,735	36,609	103,126
Plant & Equipment	-	25,493	18,803	6,690	11,301	-	4,147	-	-	-	-	-	36,794	22,949	13,845
Office Equip.Furn. & Fittings	-	13,659	11,357	2,302	28,049	-	4,595	-	-	-	-	-	41,708	15,952	25,756
Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land Imps. (depreciable)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	-	174,530	108,646	65,884	124,229	80,522	23,018	56,153	31,009	6,640	-	-	218,237	75,511	142,726

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 7

PAYABLES, INTEREST BEARING LIABILITIES AND PROVISIONS

	ACTUAL 2017		ACTUAL 2016	
	Current \$c	Non-current \$c	Current \$c	Non-current \$c
<u>PAYABLES</u>				
Goods and Services	0.00	0.00	0.00	0.00
Accrued Expenses	0.00	0.00	0.00	0.00
Other - Security Deposits	0.00	0.00	0.00	0.00
TOTAL PAYABLES	0.00	0.00	0.00	0.00
<u>INTEREST BEARING LIABILITIES</u>				
Loans	0.00	0.00	0.00	0.00
Government Advances	0.00	0.00	0.00	0.00
TOTAL INTEREST BEARING LIABILITIES	0.00	0.00	0.00	0.00
<u>PROVISIONS</u>				
Annual Leave	23,221.34	0.00	18,092.73	0.00
Sick Leave	40,782.09	0.00	38,362.68	0.00
Long Service Leave	126,223.32	0.00	112,772.82	0.00
TOTAL PROVISIONS	190,226.75	0.00	169,228.23	0.00

ILLAWARRA DISTRICT (NOXIOUS) WEEDS AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30th June 2017

NOTE 8

RECONCILIATION OF CASH FLOW MOVEMENTS

	Notes	Actual 2017 \$s	Actual 2016 \$s
(a) RECONCILIATION OF CASH ASSETS			
Total Cash Assets	5	840,959.87	915,537.72
Less Bank Overdraft		0.00	0.00
BALANCES AS PER CASH FLOW STATEMENT		840,959.87	915,537.72
(b) RECONCILIATION OF NET OPERATING RESULT TO CASH PROVIDED FROM OPERATING ACTIVITIES			
ADD:			
Surplus(Deficit) from ordinary activities		(18,734.29)	70,198.91
Depreciation		23,017.94	20,122.77
Increase in employee leave entitlements		20,998.52	9,591.23
Increase in payables		0.00	0.00
Loss on sale of assets			
LESS:			
Decrease in employee leave entitlements		0.00	0.00
Gain on sale of assets		6,640.15	0.00
NET CASH PROVIDED FROM (OR USED IN) OPERATING ACTIVITIES FROM CASH FLOW STATEMENT		18,642.02	99,912.91