

AGENDA 12.2

Financial Report: Finke River Mission Board

INCOME AND EXPENDITURE STATEMENT FOR THE PERIODS ENDING 31 DECEMBER

	2017	2016	2015
INCOME			
Funding Income	450,000	405,000	360,000
Government Subsidies	27,823	20,000	64,757
Property Rental Receipts	123,588	116,607	122,177
Donations	164,933	245,110	191,635
Sales	3,633	4,245	1,925
(Loss on sale of assets)/ Capital distributions received		(28,839)	765,204
Store Net profit	133,697	229,050	130,292
Other	128,622	121,621	149,087
	1,003,457	1,906,837	1,019,873
EXPENDITURE			
Rates and Taxes	52,638	45,284	40,797
Depreciation	52,499	50,293	51,255
Other general and Administrative expenses	105,733	125,558	140,714
Advertising and promotion	28,797	23,579	20,646
Electricity and gas	22,345	22,639	21,215
Vehicle running costs	37,888	36,615	33,382
Repairs and maintenance	54,706	67,691	68,681
Insurance	25,056	24,799	24,705
Other operating expenses	94,556	72,231	72,328
Superannuation	47,961	44,520	39,190
Wages	486,978	464,266	426,004
Annual leave and long service leave expense	10,506	11,714	4,075
Other employment expenses	34,731	28,929	28,003
Other	3,215	9,854	4,812
	1,057,609	1,027,972	975,807
Profit/ (loss) for the year	\$(54,152)	\$878,865	\$44,066

**BALANCE SHEET
FOR THE PERIODS ENDING 30 JUNE**

	2017	2016	2015
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	702,385	1,181,075	232,287
Inventory	221,867	217,371	295,362
Trade and other receivables	68,040	51,953	53,492
Related Party Loan	276,012	213,039	126,826
TOTAL CURRENT ASSETS	1,268,304	1,663,438	707,967
NON-CURRENT ASSETS			
Loan to Lutheran Mission Developments	320,000	170,000	230,000
Property, Plant and Equipment	4,951,963	4,694,599	4,577,279
TOTAL NON-CURRENT ASSETS	5,271,963	4,864,599	4,807,279
TOTAL ASSETS	6,540,267	6,528,037	5,515,246
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	358,551	167,362	260,451
Grants Received in Advance	-	99,150	45,000
Provisions	247,895	246,188	233,447
Other Liabilities	63,739	70,843	72,311
TOTAL CURRENT LIABILITIES	670,185	583,543	611,209
NON-CURRENT LIABILITIES			
Special Purpose Funds	277,706	311,793	168,145
Provisions	33,982	20,155	2,211
TOTAL LIABILITIES	981,873	915,491	781,565
NET ASSETS	\$5,558,394	\$5,612,546	\$4,733,681
EQUITY			
Capital	2,317,891	2,317,891	2,317,891
Revaluation reserve	1,898,947	1,898,947	1,898,947
Retained Earnings	1,341,566	1,395,708	516,843
TOTAL EQUITY	\$5,558,404	\$5,612,546	\$4,733,681

**CASH FLOWS STATEMENT
FOR THE PERIODS ENDING 30 JUNE**

	2017	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts form customers	3,290,467	3,232,750	3,439,765
Funding Income	450,000	405,000	405,000
Grant Income	(97,998)	35,679	2,094
Donations	164,933	595,110	191,635
Other Receipts	284,863	407,331	381,607
Payments to suppliers and employees	(3,927,732)	(4,224,344)	(4,163,668)
GST received/ (Paid)	8,460	(6,361)	0
Net cash (used in)/generated from operating activities	172,993	445,165	256,433
CASHFLOWS FROM INVESTING ACTIVITIES			
Payments for Property Plant and Equipment	(457,948)	(235,368)	(317,752)
Proceeds from Disposal of Property Plant & Equipment	19,238	765,204	66,403
Net cash investment in FRM Services	(62,973)	(86,213)	(3,882)
Net cash (used in)/generated from investing activities	(501,683)	443,623	(255,231)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan Repayments received / (Amounts advanced)	(150,000)	60,000	0

Net cash (used in)/generated from financing activities	(150,000)	60,000	0
Net increase / (decrease) in cash held	(478,690)	948,788	1,202
Cash on hand at the beginning of the financial year	1,181,075	232,287	231,085
Cash on hand at the end of the financial year	\$702,385	\$1,181,075	
\$232,287			