



KILLALEA STATE PARK TRUST

**ANNUAL REPORT
2005-06**



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KILLALEA STATE PARK

Killalea Drive, SHELL COVE 2529

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PRESIDENT'S REPORT

FOR THE PERIOD 1 JULY 2005 to 30 JUNE 2006

It gives me great pleasure to present this annual report on behalf of the Trustees of Killalea State Park. 2005-2006 has proven to be another productive and successful year. I would also like to thank the dedicated staff and members of the Trust for their continued support and hard work. It is through the cooperative efforts of all involved that facilities and resources in Killalea State Park continue to grow and improve.

The joint partnership commercial development was again one of the main activities for the Killalea State Park Trust. We were honoured to have a visit from Minister Tony Kelly in March 2006 with regard to this venture and I would like to take this opportunity to thank him for his support. I would also like to thank Matt Brown, Member for Kiama, and the Department of Lands for all their assistance throughout the year. Further progress has been made recently and negotiations are continuing. It is hoped that we will have a tangible result at the latter end of 2006.

It is wonderful to see the progress of the on-ground works throughout the Park but particularly in the camping area, which is now almost complete. Patronage of the camping ground and bunkhouse is steadily increasing. This has been partly because of referrals from both Shellharbour and Kiama Tourism offices as well as repeat visitation.

The Trust recognises and greatly appreciates the contribution and hard work of the various volunteers, schools, and community groups who have worked in the Park and the Office during the past twelve months.

I am confident that together we will all look forward to meeting the challenges that the New Year will bring and with the continued support of everyone associated with Killalea State Park, realise the goals which we have set ourselves.

Ed Gilmore
President

KILLALEA STATE PARK TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2006

The Trustees of Killalea State Park present their report for the year ended 30 June 2006.

PRINCIPAL ACTIVITIES

The principal activities of the Killalea State Park Trust during 2005-2006 were namely:

- the day-to-day operations and maintenance of the State Park;
- continuing the improvements to the camping area;
- continuing the coastal management project at Killalea Lagoon;
- conducting Fee-For-Service courses;
- conducting Commonwealth Work For The Dole Projects;
- further exploring options for attracting commercial enterprises to assist in the future development of the Park.

The Plan of Management continues to be the main focus of the Trust, Management and Staff and there has been no significant change in the type of activities.

TRUSTEES

Term: The term for the current Board of Trustees expires on 27th April 2010.

Resignations: Two Trustees resigned during the year. Cllr N Bradley resigned in July 2005, however, in September 2005 Kiama Municipal Mayor, Cllr S McCarthy, was appointed. B Denner resigned on 20 June 2006.

Meetings: During the year two Executive Meetings, one Extraordinary Meeting and eleven General Meetings were held. Office bearers were elected to the positions at the inaugural meeting on 18 May 2005.

Ed Gilmore (President)

Lorraine Lehman-Jones (Treasurer)

Bryan Denner (Vice President)

Mark Luchetti (Secretary)

The next Annual General Meeting is scheduled for December 2006 in line with the completion of the financial statements.

The attendance at meetings is detailed on the following page.

Trustee Name	Number of Meetings Attended	Percentage of Meetings Attended
Ed Gilmore (President)	12	100%
Bryan Denner (Vice President) Resigned June 2006	8	67%
Mark Luchetti (Secretary)	12	100%
Lorraine Lehman-Jones (Treasurer)	12	100%
Clr Barry Bird (Shellharbour City Council)	4	34%
Clr Sandra McCarthy (Kiama Municipal Council)	6	50%
Dept of Lands Representatives Leanne Taylor	2	17%
Phillip Smyth	7	58%
Colleen Camarda	9	75%
Lyall Bogie	8	67%

VISITATION FIGURES FOR THE YEAR

Visitation figures are recorded by an axle counter at the entrance to the park and are shown below. The Environmental Education Centre's student attendance records for the Department of Education activities are shown separately.

KSP AXLE COUNTER			
		2006	2005
Cars, Buses, Coaches	Weekdays	63,175	54,926
	Weekends	40,130	39,317
Total Vehicles		103,303	94,243
ENVIRONMENTAL EDUCATION CENTRE VISITATION			
Student Numbers (from various schools; local & surrounding)		4,029 (plus various teacher-training and other workshops)	

OPERATIONAL STRUCTURE / STAFFING

The Park employs three full time staff; administration manager, operations manager and a park worker, together with a casual park worker as needed. The Training Centre employs two casual trainers, one co-ordinator, one administration assistant and casual employees depending on current programs, funding and requirements.

As at 30 June 2006 there were seven (7) employees on the payroll.

Park Staff	Training Centre Staff
Administration Manager x 1 (Full time) Operations Manager x 1 (Full time)	Trainer (Casual – Conducts park duties when not training) Trainer (Casual)
Park Worker x 1 (Full Time – Permanent)	Co-ordinator x 1 (Part time)
Park Worker x 1 (Casual – Also conducts training duties)	Administration x 1 (Part time)

THE YEAR IN REVIEW

Park Overview

Ministerial Visit: Minister Tony Kelly inspected the Park in March 2006. This was mainly in connection with the proposed commercial enterprise and future development.

Commercial Enterprises / Future Development: The legislative changes to the Crown Lands Act were finalised in June 2005. An addendum to the Plan of Management went on display for public comment in January 2006 and the addendum was adopted by Minister Tony Kelly on 26 April 2006.

A further \$38,990.32 was expended this year mainly on consultancy fees. The total amount of expenditure (including previous years) to 30 June 2006 is \$268,491. To date this expenditure has been funded by cash reserves and surpluses from the Training Centre.

Park General: Work was mainly concentrated on general park maintenance, completing the cottage in the camping area, and the camping area itself. Improvements during the year include:-

- construction and installation of 20 barbeques at the various camp sites;
- delineating the camp sites with wood poles;
- completing the camping area cottage infrastructure such as power, gas, water;
- erection of a double garage and fencing to the camping area cottage;
- completing the landscaping of the camping area cottage and surrounds;
- extending the visitor car parking area beside the workshop;
- construction of a level walkway from the office to the workshop;
- construction of outdoor eating area for Work For The Dole participants;
- construction of a pergola between workshop and nursery;
- on-going road repairs;
- repairs and maintenance to buildings, infrastructure, plant and equipment;
- dry stone wall repairs;
- clearing and maintenance of fire trails;
- noxious weed control and removal (mainly blackberry and bitou bush);
- tree planting throughout the Park including Killalea Lagoon.

Camping Area Licence: The licence to operate a primitive camping ground was approved by Shellharbour Council in March 2006.

Camping Area – Dormitory Building: As in previous years bookings for the dormitory building were mainly from schools on camp/excursions or attending environmental programs at the Environmental Education Centre. There was also significant patronage from church, sporting and youth groups. This year the camping sites and bunkhouse income has been identified separately.

Camping Area Cottage. GIO Insurance/TMF paid the net costs of the home in the previous year. Further work completed includes erection of a double garage and storeroom, electrical and plumbing work to the garage and cottage, fencing around the cottage, garage and garden and furniture items. The costs for this work of \$43,436.29 were met by the Trust.

Australand/Shell Cove Housing Development: Agreement was reached between Australand and the Trust regarding access, fencing and easements. On signing the Deed of Agreement a \$50,000 donation to the Trust for the construction of a turning circle at the entrance was received.

Major Plant and Equipment Purchases: A Case Tractor was deemed unsafe and required urgent replacement. It was decided to upgrade other plant machinery at the same time. The final outcome was the purchase of a tractor with slasher attachment, a skidsteer and a ride-on mower. The purchase of the skidsteer was financed by a loan.

Volunteering and Work For The Dole Programs: In this financial year there were seven regular volunteers (five outdoor workers and two clerical assistants) attending one or two days per week.

This year saw the re-commencement of Work For The Dole Projects. A small introductory program commenced in November 2005 and a six-month program started in January 2006 with 8-10 participants attending two days a week.

Both the Volunteering and the Work For the Dole programs have greatly assisted in the everyday maintenance of the Park. These include work in the camping area, plant nursery and tree planting.

The Trust is very appreciative of the continued support from all of our volunteers and from the Work For The Dole participants who assist with park duties on either a short or long term basis.

Kiosk Operator: A one-year licence agreement for a kiosk operator was signed in December 2005. This is now under review.

Humpback Whale: In October 2005 a dead humpback whale was beached on Minnamurra Beach. Thankfully, the whale was towed out to sea by police boat stationed at Port Kembla.

Training Centre

Fee-For-Service courses, (Plant Operation, Forklift, RTA Traffic Controller, OH&S Induction for Construction), were conducted on a monthly basis. Other courses such as Senior First Aid and Medium Rigid Truck Driving were delivered according to demand.

The Training Centre secured funding of \$63,420 from the Department of Education under the ATSI Group Training program for the targeted area of Up-skilling Indigenous NSW Country students. Programs were conducted delivering traffic control, forklift, skidsteer and backhoe operation training to groups from Wollongong, Nowra and Batemans Bay.

The proceeds from the Training Centre are used to restore cash reserves and to assist with supplementing the Park's cash flow and income stream.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS OF THE TRUST

There were no significant changes in the Trust's state of affairs.

TRUSTEES BENEFITS

Since the end of the previous financial year, no Trustee has received or become entitled to receive a benefit by reason of a contract made by the Trust with a Trustee or with a firm of which he or she has a substantial financial interest. President, Ed Gilmore was reimbursed for out-of-pocket expenses incurred whilst acting on the Trust's behalf in relation to the Expression of Interest project.

ADDITIONAL INFORMATION

Additional financial information on the operation of each of the activities of the Trust is attached to the Financial Reports in the form of the notes.

Signed in accordance with a resolution of the Trust.

THE COMMON SEAL OF KILLALEA STATE PARK TRUST
was affixed on the thirteenth day of December 2006 pursuant to a resolution
of the Trust at a duly convened meeting in the presence of

Lorraine Lehman-Jones
Treasurer

Ed Gilmore
President

Dated this thirteenth day of December 2006

KILLALEA STATE PARK TRUST

TRUSTEES' STATEMENT FOR THE YEAR ENDED 30 JUNE 2006

In the opinion of the Trustees of Killalea State Park -

1. (a) The accompanying Income and Expenditure Statements give a true and fair view of the surplus of the Trust for the year ended 30 June 2006.

(b) The accompanying Balance Sheet gives a true and fair view of the state of affairs of the Trust as at 30 June 2006.

(c) The accompanying Statement of Cash Flow gives a true and fair view of the Cash Flows of the Trust for the year ended 30 June 2006.
2. At the date of this statement there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they fall due.
3. All funds have been invested in accordance with the terms and conditions of the relevant funding bodies funding agreements.
4. All funds have been expended in accordance with the relevant funding bodies funding guidelines.
5. The accompanying accounts have been made out in accordance with Australian Accounting Standards and other mandatory professional reporting requirements as set out in Note 1 (a).

This statement is made in accordance with a resolution of the Trust and is signed for and on behalf of the Trust by -

Lorraine Lehman-Jones
Treasurer

Ed Gilmore
President

Dated this thirteenth day of December 2006.

INDEPENDENT AUDIT REPORT

**Department of Lands
Members of the Trust**

Scope

The special purpose financial report and Trustee's responsibility

The special purpose financial report comprises the income statement, balance sheet, statement of cash flows, accompanying notes to the financial statements and the Trustee's declaration for Killalea State Park Trust ("the Trust") for the year ended 30 June 2006 as set out on page 8 and pages 11 to 22.

The Trustees of the Trust are responsible for the preparation and true and fair presentation of the special purpose financial report in accordance with Section 122 of the *Crown Lands Act 1989* (the Act). This includes the responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

The Trustees have determined that the basis of accounting described in Note 1 to the financial statements is appropriate to meet the requirements of the Act and the needs of the members.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the Trust. We are not responsible for any reliance on this audit report or the special purpose financial report, by any person other than the members, or for any reason other than fulfilling the Trustees' financial reporting requirements under the Act.

Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the special purpose financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the requirements of the Act and the accounting policies described in Note 1 to the financial statements, a view which is consistent with our understanding of the Trust's financial position, and its performance as represented by the results of its operations and cash flows. These policies do not require the application of all Accounting Standards and other mandatory financial reporting requirements in Australia. We do not express an opinion on whether the accounting policies used are appropriate for the needs of members.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting amounts and disclosures in the financial report, and
- assessing the reasonableness of significant accounting estimates made by the Trustees.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Audit Opinion

In our opinion the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Killalea State Park Trust as at 30 June 2006 and the results of its operations and cash flows for the year ended.

Bartlett and Cachia
Chartered Accountants

Albert Cachia
Partner
Level 1, 13 Victoria Street
Wollongong NSW 2500

Date: 13th December 2006

KILLALEA STATE PARK TRUST

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2006

2005		Notes	2006
\$			\$
1,240,834.63	Accumulated Funds Brought Forward		1,343,510.84
<u>102,676.21</u>	Surplus For The Year		<u>64,234.15</u>
1,343,510.84	Accumulated Funds Carried Forward		1,407,744.99
This is represented by –			
CURRENT ASSETS			
290,003.49	Cash on Hand and at Bank	3 Pg 19	270,412.02
2,560.14	Prepayments	4 Pg 19	885.26
5,044.76	Sundry Debtors	5 Pg 19	2,622.56
<u>10,370.00</u>	Trade Debtors	5 Pg 19	<u>19,065.00</u>
307,978.39	Total Current Assets		292,984.84
NON CURRENT ASSETS			
<u>1,247,651.52</u>	Property, Plant and Equipment	6 Pg 20/21	<u>1,332,738.73</u>
1,247,651.52	Total Non Current Assets		1,332,738.73
<u>1,555,629.91</u>	TOTAL ASSETS		<u>1,625,723.57</u>
CURRENT LIABILITIES			
10,751.13	Trade Creditors	7 Pg 22	945.26
29,063.99	Accrued Expenses/Advance Payments	7 Pg 22	15,517.49
16,786.50	Provisions	8 Pg 22	14,523.33
(7,142.55)	GST	7 Pg 22	(10,050.83)
3,600.00	Security Bonds	7 Pg 22	5,900.00
<u>0.00</u>	Borrowings	9 Pg 22	<u>10,152.65</u>
53,059.07	Total Current Liabilities		36,987.90
NON CURRENT LIABILITIES			
159,000.00	Borrowings	10 Pg 22	180,930.68
<u>60.00</u>	Security Bonds	10 Pg 22	<u>60.00</u>
159,060.00	Total Non Current Liabilities		180,990.68
<u>212,119.07</u>	TOTAL LIABILITIES		<u>217,978.58</u>
<u>1,343,510.84</u>	NET ASSETS		<u>1,407,744.99</u>

KILLALEA STATE PARK TRUST

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2006

2005		Notes	2006
\$			\$
102,676.21	Operating Surplus	14 Pg 29 1(b) Pg 16	64,234.15
<u>1,240,834.63</u>	Accumulated funds at the beginning of the year		<u>1,343,510.84</u>
<u>1,343,510.84</u>	ACCUMULATED FUNDS AT THE END OF THE FINANCIAL YEAR		<u>1,407,744.99</u>

KILLALEA STATE PARK TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2006

	2006 \$	2005 \$
Cash Flows From Operating Activities		
Receipts from customers	338,782.17	439,479.57
Payments to suppliers and employees	(529,226.02)	(525,009.39)
Interest received	16,855.22	15,427.65
Net Cash Used In Operating Activities	<u>(173,588.63)</u>	<u>(70,102.17)</u>
Cash Flows From Investing Activities		
Payments for equipment and motor vehicles	(215,293.13)	(83,735.02)
Proceeds on sale of motor vehicles and plant	52,161.36	2,000.00
Proceeds loan - skidsteer	32,083.33	0.00
Net Cash Used In Investing Activities	<u>131,048.44</u>	<u>(81,735.02)</u>
Cash Flow From State Government Funding Activities and Other Financing		
Dept of Lands & Other Grants	285,045.60	280,000.00
	<u>285,045.60</u>	<u>280,000.00</u>
Net Increase (Decrease) In Cash		
Net increase (decrease) in cash	(19,591.47)	128,162.81
Cash at the beginning of the financial year	290,003.49	161,840.68
Cash at the end of the financial year	<u>270,412.02</u>	<u>290,003.49</u>

KILLALEA STATE PARK TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

(A) Reconciliation of Cash

For the purpose of the Statement of Cash Flows, the entity considers cash to include cash on hand and in bank and investments in money market instruments. Cash at 30 June 2006 as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:

	2006 \$	2005 \$
Cash on Hand and at Bank (Note 3 Pg 19)	270,412.02	290,003.49

(B) Reconciliation Of Cash Flow From Operations To Operating Surplus

Operating Surplus	64,234.15	102,676.21
Non Cash Flows in Operating Surplus:		
Depreciation	120,471.89	110,908.92
Profit on disposal of motor vehicles/plant	(49,045.84)	(2,000.00)
Net increase in long service/annual leave charge	4,209.87	(15,887.09)
Government & Other Funding	(285,045.60)	(280,000.00)
Changes in Assets and Liabilities:		
Increase / (Decrease) in Prepayments	(1,674.88)	1,389.82
Increase / (Decrease) in Accrued Expenses	(2,829.28)	6,070.68
(Increase) / Decrease in Debtors	(7,133.63)	8,093.22
Increase / (Decrease) in Employee Entitlements	(2,263.17)	(14,165.09)
Increase / (Decrease) in Fee-For-Service Advance Payments	<u>(14,512.10)</u>	<u>12,811.16</u>
Net Cash Used In Operating Activities	<u>(173,588.59)</u>	<u>(70,102.17)</u>

KILLALEA STATE PARK TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

Note 1 **STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The Killalea State Park Trust was established under the National Parks and Wildlife Act 1974 as The Killalea State Recreation Area Trust, with responsibility to the NSW Department of Conservation and Land Management (CALM).

As of 1 June 1997, the Trust became subject to the Crown Lands Act 1989 with the responsibility to the NSW Department of Land and Water Conservation, formerly C&LM. In September 1998 there was an alteration of corporate name to Killalea State Park Trust (see Government Gazette No 139 September 1999).

Following reorganisation of NSW State Government Departments mid 2003, Killalea State Park Trust reports to the NSW Department of Lands.

(a) Basis of Accounting

The financial report is a special purpose financial report prepared in order to satisfy the requirements of the Crown Lands Act (1989) to prepare a financial report. The Trustees have determined that the Trust is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AAS 1: Profit and Loss or other Operating Statements

AAS 5: Materiality

AAS 8: Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing values, or except where specifically stated, current valuations of non-current assets.

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

(b) Taxation Exemption

The Trust has received an exemption from the relevant taxation authorities in respect of Income and Payroll Tax. All figures are GST exclusive. The GST liability/(refund) is shown in the balance sheet.

(c) Property, Plant & Equipment

- (i) The Trust from time to time pays for the construction of buildings, their improvements and landscaping, and for infrastructure, on land over which it has no security of tenure. All such property has been disclosed in the Balance Sheet at cost. The capitalised costs are written off over the property's expected useful life; currently amortised at 4% per annum.
- (ii) Items of plant and equipment are recorded at cost and depreciated as outlined below.
- (iii) Items of plant and equipment costing less than \$300 are expensed in the year of acquisition.
- (iv) Depreciation is provided on all fixed assets on the basis of the rates provided by the Australian Taxation Office, so as to write off the assets progressively over their estimated economic life. The straight line method of depreciation or amortisation has been used.

Major depreciation periods used are:-

Buildings and infrastructure	25 years
Motor vehicles	5 years
Workshop plant and equipment	2.5 to 7.5 years
Computers	3.5 years
Office furniture	7.5 years
Office equipment	4 to 7.5 years

(d) Provisions for Employee Leave Entitlements

Employee leave provisions have been calculated at nominal amounts based on current wage and salary rates. Adjustments are made on an annual basis for wage and salary increases. Provision for annual leave represents the amount which the Trust has a present obligation to pay resulting from employees' services performed up to balance date.

To minimize future liabilities, staff are encouraged to take annual leave entitlements within a reasonable time frame of when they fall due.

Provision for long service leave is raised once employees attain five years of service and the provision amount is calculated with Treasury's specified formulae.

In previous financial years two long serving employees resigned which reduced the Trust's long service leave liability. Total contributions of \$8,244.12 made to Treasury in previous years means Killalea State Park is overfunded with respect to its commitments to current employees calculated to 30 June 2006. The overfunded amount of \$861.57 has been reflected as a current debtor (Note 5).

KILLALEA STATE PARK TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

Note 2 OPERATING SURPLUS

(a) Operating Surplus has been determined after including:

Operating Revenue:

	2006	2005
	\$	\$
Commonwealth Program Grants	23,545.60	00.00
Dept of Lands Operational Grant (Note 11 Pg 24)	242,000.00	242,000.00
Dept of Lands Plant & Equipment Grant (Note 11)	14,500.00	33,000.00
Dept of Lands Weed Control Grant (Note 11 Pg 24)	5,000.00	5,000.00
Fee For Service Receipts	232,161.17	298,395.64
Fees – Filming	1,600.00	500.00
Fees – Camping	60,364.97	38,219.12
Fines	1,174.00	2,967.88
Interest Received	16,855.22	15,427.65
Lease/Hire of Equipment	9,727.50	8,080.00
Insurance Claims	0.00	66,579.10
Other	1,341.68	491.02
Other – Australand / Shell Cove (Turning Circle)	50,000.00	00.00
Rotunda/ Hire	4,058.46	3,342.71

Operating Expenditure:

Auditor remuneration - audit Financial Statements	3,680.00	3,590.00
Auditor remuneration - other services	280.00	590.00
Depreciation of non-current assets	120,471.89	110,908.92
Provision for employee entitlements	(14,523.33)	(15,887.09)

(b) Disposal of Non Current Assets

Profit on sale of motor vehicles and equipment	49,045.84	2,000.00
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KILLALEA STATE PARK TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

Note 3 CASH ON HAND AND AT BANK

	2006	2005
	\$	\$
Fixed Term Deposit Account	200,000.00	201,706.58
Cash Management Call Account	51,781.56	80,781.56
Premium Business Account (Cheque)	18,080.46	6,965.35
Petty Cash Float	550.00	550.00
<i>Total</i>	<u>270,412.02</u>	<u>290,003.49</u>

Note 4 PREPAYMENTS

Commander Service Assurance	83.81	75.00
Vehicle Registrations & CTP Insurance	801.45	827.64
Gas Cylinder Rental	0.00	90.00
Water Service Agreement (Bioseptic)	0.00	1,567.50
<i>Total</i>	<u>885.26</u>	<u>2,560.14</u>

Note 5 DEBTORS (TRADE & SUNDRY)

Trade Debtors	<u>19,065.00</u>	<u>10,370.00</u>
Bank Interest	510.99	2,072.48
Debtor – Overfunded Long Service Leave	861.57	1,722.28
Bonds - Shellharbour Council & NPWS	<u>1,250.00</u>	<u>1,250.00</u>
	<u>2,622.56</u>	<u>5,044.76</u>
<i>Total</i>	<u>21,687.56</u>	<u>15,414.76</u>

TOTAL CURRENT ASSETS **292,984.84** **307,978.39**