Management Report February 2025

Headway Gippsland Inc
ABN 16 523 652 920
For the month ended 28 February 2025

Prepared by Express Bookkeeping - Warragul

Contents

Executive Summary

Headway Gippsland Inc
For the month ended 28 February 2025

	FEB 2025	JAN 2025	VARIANCE
Cash			
Cash received	3,626,278	4,205,537	-14% ↓
Cash spent	3,662,179	4,181,247	-12% ↓
Cash surplus (deficit)	(35,900)	24,291	-248% ↓
Closing bank balance	706,647	742,547	-5% ↓
Profitability			
Income	395,850	342,708	16% ↑
Direct costs	-	-	- —
Gross profit (loss)	395,850	342,708	16% ↑
Other income	-	-	- —
Expenses	360,827	332,961	8% ↑
Profit (loss)	35,022	9,747	259% ↑
Balance Sheet			
Debtors	45,146	13,136	244% ↑
Creditors	54,534	116,878	-53% ↓
Net assets	3,752,462	3,717,439	1% ↑
Sales			
Number of invoices issued	339	280	21% ↑
Average value of invoices	10,465	14,218	-26% ↓
Performance			
Gross profit margin (%)	100	100	- —
Net profit margin (%)	9	3	211% ↑
Return on investment (p.a.) (%)	11	3	256% ↑
Position			
Average debtor days	3	1	169% ↑
Average creditor days	-	-	- —
Short term cash forecast	(9,388)	(103,742)	91% ↑
Current assets to liabilities	12	10	24% ↑
Term assets to liabilities	-	-	- —

Closing bank balances will vary depending on the Plan Management payment cycle
Debtors include Headway Services billed to NDIS and other PM's. Regularly reviewed by Finance Team

Budget Vs Actual - Summary

Headway Gippsland Inc
For the month ended 28 February 2025

	ACTUAL	BUDGET	VARIANCE (%)	YTD ACTUAL	YTD BUDGET	VARIANCE (%)	FULL YEAR BUDGET
Trading Income							
NDIS Services	381,991	386,309	-1%	3,068,477	3,209,619	-4%	4,891,783
Client Services	581	656	-11%	4,796	5,248	-9%	7,900
Other Funding	-	-	-	4,000	500	700%	500
Other Income	13,277	10,563	26%	117,588	86,516	36%	128,775
Total Trading Income	**395,850**	**397,528**	**0%**	**3,194,861**	**3,301,883**	**-3%**	**5,028,958**
Gross Surplus	**395,850**	**397,528**	**0%**	**3,194,861**	**3,301,883**	**-3%**	**5,028,958**
Operating Expenses							
Administration	4,094	7,939	-48%	42,536	51,362	-17%	72,800
Participant Services	790	798	-1%	8,148	6,384	28%	9,800
Consultants	356	4,000	-91%	4,456	16,000	-72%	20,000
Governance Expenses	161	623	-74%	1,040	5,984	-83%	8,500
Insurance	2,053	2,166	-5%	22,715	25,128	-10%	33,800
Maintenance Repairs	6,898	6,556	5%	52,163	52,948	-1%	79,200
Rent	7,551	6,716	12%	57,021	55,728	2%	83,100
Salary & Wage Overheads	314,099	323,463	-3%	2,653,752	2,838,300	-7%	4,304,806
Telephone Allowance	334	436	-23%	2,828	3,488	-19%	5,240
Telephone	1,038	1,656	-37%	9,361	13,248	-29%	19,900
Travel Allowance	20,214	21,964	-8%	177,428	186,679	-5%	285,516
Utilities	302	1,315	-77%	10,304	14,320	-28%	21,600
Vehicle Expenses	1,779	499	256%	10,185	7,392	38%	9,401
Depreciation	1,158	1,666	-30%	9,202	13,328	-31%	20,000
Total Operating Expenses	**360,827**	**379,797**	**-5%**	**3,061,139**	**3,290,289**	**-7%**	**4,973,663**
Net Surplus/(Deficit)	**35,022**	**17,731**	**98%**	**133,722**	**11,594**	**1,053%**	**55,295**

Budget V's Actual - Detail

Headway Gippsland Inc
For the month ended 28 February 2025
Accrual Basis

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Trading Income								
NDIS SERVICES								
3NDIS Services:NDIS Plan Man Fees	105,884	102,256	4% ↑	808,278	818,048	-1% ↓	1,227,079	1,214,545
3NDIS Services:NDIS Plan Man Set Up Fees	7,435	9,294	-20% ↓	69,251	74,352	-7% ↓	111,528 [1]	111,528
3NDIS Services:NDIS Personal Services	200,876	210,600	-5% ↓	1,659,092	1,789,200	-7% ↓	2,737,990 [2]	2,599,020
3NDIS Services NDIS Home Care	3,411	2,326	47% ↑	27,144	19,772	37% ↑	30,240	44,554
3NDIS Services:NDIS SSG Income	10,034	8,833	14% ↑	76,262	68,247	12% ↑	108,000	126,000
3NDIS Services:NDIS Support Co_Ord Fee	54,351	53,000	3% ↑	428,451	440,000	-3% ↓	676,946	640,495
Total NDIS SERVICES	**381,991**	**386,309**	**-1%**	**3,068,477**	**3,209,619**	**-4%**	**4,891,783**	**4,736,142**
PARTICIPATION CONTRIBUTIONS								
Client Contributions:Client Contributions Latrobe	208	166	25% ↑	2,216	1,328	67% ↑	2,000	3,000
Client Contributions:Client Contributions Trafalgar	205	208	-1% ↓	1,165	1,664	-30% ↓	2,500	1,900
Client Contributions:Client Contributions Wonthaggi	168	266	-37% ↓	1,415	2,128	-34% ↓	3,200	2,000
Client Contributions:Sponsorships/Fundraising	-	16	-100% ↓	-	128	-100% ↓	200	200
Total PARTICIPATION CONTRIBUTIONS	**581**	**656**	**-11%**	**4,796**	**5,248**	**-9%**	**7,900**	**7,100**
OTHER FUNDING								
Other Funding Expo Funding TILT	-	-	- —	4,000	-	- —	-	4,000

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Other Funding:Welshpool House Income	-	-	-	-	500	-100%	500	-
Other Funding Workcover Reimb	736	-	-	14,660	-	-	-	23,000
Total OTHER FUNDING	**736**	**-**	**-**	**18,660**	**500**	**3,632%**	**500**	**27,000**
OTHER INCOME								
Other income:Dividends	-	-	-	65	75	-13%	75	75
Other income:Donations	-	63	-100%	-	2,241	-100%	2,500	2,500
Other income:Interest	9,941	10,500	-5%	100,217	84,000	19%	126,000	139,000
Other income:Memberships	-	-	-	45	200	-77%	200	200
Rental Income Newborough Office	2,600	-	-	2,600	-	-	-	-
Total OTHER INCOME	**12,541**	**10,563**	**19%**	**102,928**	**86,516**	**19%**	**128,775**	**141,775**
Total Trading Income	**395,850**	**397,528**	**0%**	**3,194,861**	**3,301,883**	**-3%**	**5,028,958**	**4,912,017**
Gross Profit	**395,850**	**397,528**	**0%**	**3,194,861**	**3,301,883**	**-3%**	**5,028,958**	**4,912,017**
Operating Expenses								
ADMINISTRATION								
Accounting/Bookkeeping	2,482	2,500	-1%	21,450	20,000	7%	30,000	33,000
Accounting Finance Contract	-	-	-	800	1,350	-41%	5,000	5,000
Advertising & Marketing:Advertising General	127	166	-23%	300	1,328	-77%	2,000	2,000
Advertising & Marketing:Marketing & Communication	156	416	-63%	156	3,328	-95%	5,000	5,000
Disability Expo Expenses	-	-	-	2,836	-	-	-	3,000
Auditors:Auditors Financial	-	-	-	3,800	4,000	-5%	4,000	4,000

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Bank Fees & Charges	411	375	9% ↑	3,570	3,000	19% ↑	4,500	5,500
Postage General	413	250	65% ↑	2,120	2,000	6% ↑	3,000	3,000
Printing & Stationery:Printing Stat Office Supplies	426	666	-36% ↓	5,010	5,328	-6% ↓	8,000	8,000
Legal Services	-	-	-	1,864	3,000	-38% ↓	3,000	3,000
ABI Specialised Network Support	-	-	-	-	10,000	-100% ↓	10,000	-
Storage of Documents	80	66	22% ↑	631	528	19% ↑	800	800
Subscriptions/Memberships	-	3,500	-100% ↓	-	7,500	-100% ↓	7,500	7,500
CONSULTANTS								
Consultants:HR & IR Contract	356	1,000	-64% ↓	4,456	8,000	-44% ↓	12,000	12,000
Consultants:Quality Audit Consultant	-	3,000	-100% ↓	-	8,000	-100% ↓	8,000	5,500
Total CONSULTANTS	**356**	**4,000**	**-91%**	**4,456**	**16,000**	**-72%**	**20,000**	**17,500**
GOVERNANCE								
Governance Expenses:AGM Expenses	-	-	-	225	1,000	-78% ↓	1,000	225
Governance Expenses:Board Meetings Expense/Catering	161	166	-3% ↓	815	1,328	-39% ↓	2,000	2,000
Governance Expenses:Catering Other Meetings etc	-	41	-100% ↓	-	328	-100% ↓	500	500
Governance Expenses:Governance Training	-	416	-100% ↓	-	3,328	-100% ↓	5,000	5,000
Total GOVERNANCE	**161**	**623**	**-74%**	**1,040**	**5,984**	**-83%**	**8,500**	**7,725**
INSURANCE								
Insurance Liability Cover	2,053	2,166	-5% ↓	16,424	17,328	-5% ↓	26,000	26,000
Insurance:Insurance Drouin	-	-	-	2,215	2,500	-11% ↓	2,500	2,500
Insurance: Morwell	-	-	-	499	1,500	-67% ↓	1,500	500

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Insurance:Insurance Building Newborough	-	-	-	3,304	2,000	65% ↑	2,000	3,300
Insurance Trafalgar	-	-	-	273	300	-9% ↓	300	300
Insurance:Insurance Building Welshpool	-	-	-	-	1,500	-100% ↓	1,500	1,500
Total INSURANCE	**2,053**	**2,166**	**-5%**	**22,715**	**25,128**	**-10%**	**33,800**	**34,100**
Total ADMINISTRATION	**6,665**	**14,728**	**-55%**	**70,747**	**108,474**	**-35%**	**145,100**	**139,125**
PARTICIPANT SERVICES								
Client Services:Accommodation Welshpool	-	-	-	-	-	-	200	200
Client Services:Activities LV SSG	344	266	29% ↑	2,464	2,128	16% ↑	3,200	3,200
Client Services:Activities Trafalgar SSG	215	200	8% ↑	3,393	1,600	112% ↑	2,400	5,500
Client Services:Activities Wonthaggi SSG	230	291	-21% ↓	2,261	2,328	-3% ↓	3,500	3,500
Client Services:Client Services NDIS Packages	-	41	-100% ↓	30	328	-91% ↓	500	500
Total PARTICIPANT SERVICES	**790**	**798**	**-1%**	**8,148**	**6,384**	**28%**	**9,800**	**12,900**
MAINTENANCE REPAIRS EQUIP								
EQUIPMENT								
Maint Repairs Computer IT Support	-	-	-	586	-	-	-	-
Maint Repairs:Computer Software/Website	4,808	5,166	-7% ↓	39,286	41,328	-5% ↓	62,000	62,000
Maint Repairs:Purchase of Minor Equip	-	-	-	19	-	-	-	-
Maint Repairs:Office Equip/Minor Purchases	-	83	-100% ↓	55	664	-92% ↓	1,000	1,000
Total EQUIPMENT	**4,808**	**5,249**	**-8%**	**39,945**	**41,992**	**-5%**	**63,000**	**63,000**
BUILDINGS								
Maint Repairs:Drouin Office	350	500	-30% ↓	3,706	4,000	-7% ↓	6,000	6,000

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Maint Repairs Morwell Office	1,347	350	285%	4,278	2,800	53%	4,200	4,200
Maint Repairs:Building Newborough	394	416	-5%	4,235	3,328	27%	5,000	5,000
Maint Repairs:Trafalgar Office	-	41	-100%	-	328	-100%	500	500
Maint Repairs:Welshpool House	-	-	-	-	500	-100%	500	500
Total BUILDINGS	**2,091**	**1,307**	**60%**	**12,218**	**10,956**	**12%**	**16,200**	**16,200**
Total MAINTENANCE REPAIRS EQUIP	**6,898**	**6,556**	**5%**	**52,163**	**52,948**	**-1%**	**79,200**	**79,200**
RENTS								
Rent:Rent Drouin Office	3,330	2,550	31%	22,870	19,800	16%	30,000 [3]	36,000
Rent:Rent LV SSG	-	-	-	-	500	-100%	1,000	1,000
Rent Morwell Office	4,221	4,166	1%	33,151	33,328	-1%	50,000	50,000
Rent:Rent Trafalgar Office	-	-	-	550	500	10%	500	500
Rent:Rent Wonthaggi SSG	-	-	-	450	1,600	-72%	1,600	1,600
Total RENTS	**7,551**	**6,716**	**12%**	**57,021**	**55,728**	**2%**	**83,100**	**89,100**
SALARIES AND ONCOSTS								
Salary and Wages.: Administration	111,652	115,794	-4%	888,478	1,034,250	-14%	1,555,330 [4]	1,344,782
Salary and Wages.: NDIS	136,430	135,490	1%	1,118,740	1,151,666	-3%	1,761,382 [1]	1,739,925
Salaries & Wages:Homecare Services	2,246	1,661	35%	17,487	14,119	24%	21,600	27,846
Salaries & Wages Overheads:Workcover Top Up	1,536	-	-	16,793	-	-	-	23,000
Salaries & Wages Overheads Staff:Employee Asist Prog	-	-	-	3,000	5,000	-40%	5,000	5,000
Salary and Wages.: Social Support Groups	6,964	6,662	5%	52,931	56,627	-7%	86,607	86,285

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Salaries & Wages Overheads:Personal leave	327	3,109	-89%	39,698	24,872	60%	37,316 [5]	63,878
Salaries & Wages Overheads:Long Service Leave	97	-	-	27,762	26,908	3%	53,816 [6]	51,474
Salaries & Wages Overheads:Annual leave	12,087	15,157	-20%	127,296	121,256	5%	181,887	193,625
Salaries & Wages Overheads:CEO Conferences	-	666	-100%	-	5,328	-100%	8,000	8,000
Salaries & Wages Overheads:Staff Amenities	489	1,000	-51%	7,485	11,000	-32%	15,000	15,000
Salaries & Wages Overheads:Staff Recruitment	-	250	-100%	1,245	2,000	-38%	3,000	3,000
Salaries & Wages Overheads:Staff Training Meetings & Wages	406	833	-51%	7,365	16,664	-56%	20,000	20,000
Salaries & Wages Overheads:Superannuation	30,365	31,765	-4%	252,634	270,002	-6%	412,945	396,134
Salaries & Wages Overheads:Workcover Medical Costs	-	-	-	855	-	-	-	855
Salaries & Wages Overheads:Workcover Premium	11,500	10,910	5%	91,982	87,280	5%	130,923	125,593
Sleepover Allowance:Sleep Over Allowances NDIS	-	166	-100%	-	1,328	-100%	2,000	2,000
Total SALARIES AND ONCOSTS	**314,099**	**323,463**	**-3%**	**2,653,752**	**2,828,300**	**-6%**	**4,294,806**	**4,106,397**
TELEPHONE ALLOWANCES								
Telephone Allowances:Telephone Allow Admin	314	416	-25%	2,658	3,328	-20%	5,000	5,000
Telephone Allowances:Telephone Allow Wonth SS	20	20	-	170	160	6%	240	-
Telephone Allowances:Telephone Allowance Wa SSG	-	-	-	-	-	-	-	240
Total TELEPHONE ALLOWANCES	**334**	**436**	**-23%**	**2,828**	**3,488**	**-19%**	**5,240**	**5,240**
TELEPHONE COSTS								
Telephone Internet Office Morwell	526	1,166	-55%	5,824	9,328	-38%	14,000	8,000
Telephone Internet Office Newborough	233	116	100%	1,298	928	40%	1,400	1,600

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Telephone:Telephone Internet Drouin	280	333	-16% ↓	2,240	2,664	-16% ↓	4,000	3,400
Telephone:Telephone Office Trafalgar	-	41	-100% ↓	-	328	-100% ↓	500	-
Total TELEPHONE COSTS	**1,038**	**1,656**	**-37%**	**9,361**	**13,248**	**-29%**	**19,900**	**13,000**
TRAVEL ALLOWANCES								
Travel Allowance:Admin	5,769	5,538	4% ↑	49,038	47,074	4% ↑	72,000	72,000
Travel Allowance: NDIS	14,445	16,393	-12% ↓	128,390	139,341	-8% ↓	213,116	197,505
Travel Allowance: SSG	-	33	-100% ↓	-	264	-100% ↓	400	400
Total TRAVEL ALLOWANCES	**20,214**	**21,964**	**-8%**	**177,428**	**186,679**	**-5%**	**285,516**	**269,905**
UTILITIES								
Utilities Morwell Council Rates	-	416	-100% ↓	1,134	3,328	-66% ↓	5,000	1,200
Utilities Morwell Electricity	54	-	- —	2,797	2,000	40% ↑	4,000	5,500
Utilities: Morwell Water Rates	-	125	-100% ↓	767	1,000	-23% ↓	1,500	1,500
Utilities:Drouin Council Rates	-	100	-100% ↓	-	800	-100% ↓	1,200	1,200
Utilities:Drouin Electricity	188	133	42% ↑	1,212	1,064	14% ↑	1,600	1,600
Utilities:Drouin Gas	59	133	-55% ↓	1,082	1,064	2% ↑	1,600	2,000
Utilities:Drouin Water Rates	-	100	-100% ↓	50	800	-94% ↓	1,200	100
Utilities:Newborough Council Rates	-	83	-100% ↓	892	664	34% ↑	1,000	900
Utilities:Newborough Electricity	-	100	-100% ↓	569	800	-29% ↓	1,200	1,200
Utilities:Newborough Water Rates	-	125	-100% ↓	758	1,000	-24% ↓	1,500	-

	FEB 2025	FEB 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-FEB 2025	JUL 2024-FEB 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET	ANTICIPATED ACTUAL 24/25
Utility Expenses Rates Welshpool House	-	-	-	1,044	1,800	-42%	1,800	3,300
Total UTILITIES	**302**	**1,315**	**-77%**	**10,304**	**14,320**	**-28%**	**21,600**	**18,500**
VEHICLE EXPENSES								
Vehicle Expenses:Motor Vehicle:Fuel MV	121	125	-4%	1,002	1,000	0%	1,501	1,500
Vehicle Expenses:Motor Vehicle:Insurance MV	-	-	-	5,980	3,400	76%	3,400	6,000
Vehicle Expenses:Motor Vehicle:Registration MV	-	166	-100%	1,229	1,328	-7%	2,000	2,000
Vehicle Expenses:Motor Vehicle:Repairs & Maintenance MV	1,658	208	697%	1,974	1,664	19%	2,500	3,000
Total VEHICLE EXPENSES	**1,779**	**499**	**256%**	**10,185**	**7,392**	**38%**	**9,401**	**12,500**
Depreciation	1,158	1,666	-30%	9,202	13,328	-31%	20,000	14,000
Total Operating Expenses	**360,827**	**379,797**	**-5%**	**3,061,139**	**3,290,289**	**-7%**	**4,973,663**	**4,759,867**
Net Profit	**35,022**	**17,731**	**98%**	**133,722**	**11,594**	**1,053%**	**55,295**	**152,150**

1. Expected Service Levels reduced

Total reduced as a result of service levels being below original estimate

2. Service levels increased since original budget

Total increased as a result of service levels being above original estimate

3. Lease Increase

Drouin Office

4. Admin Salaries

Reduced overall salaries for a number of reasons(will be reviewed every month for improved accuracy)

1/ Staff Bonuses discontinued
2/ Some positions unfilled for a period of the year
3/ Leave taken exceeding the allowed yearly entitlements(leave taken from balance sheet accrual which has been encouraged to lessen liability), hence less time charged to Admin salaries.

5. Personal Leave

Original budget for 5 days per employee(allowed 10). Revised to 8 days to better reflect usage.

6. Annual Leave

High annual leave balances identified and employees taking leave

Balance Sheet

Headway Gippsland Inc
As at 28 February 2025
Accrual Basis

	28 FEB 2025	30 JUNE 2024
Assets		
Bank		
Bank Acc Bendigo:BB General Cash Investment	200,583	537
Bank Acc Bendigo:BB Gift Fund Cash Investment	70,022	338,265
Bank Acc Bendigo:BB Mastercard Account	1,131	2,448
Bank Acc Bendigo:BB Operations	426,352	308,538
Petty Cash LV SSG	271	178
Petty Cash Trafalgar SSG	222	199
Petty Cash Wonthaggi SSG	460	570
SSG Funds Banked:Bank Latrobe V SSG	5,238	4,760
SSG Funds Banked:Bank Trafalgar SSG	-	2,079
SSG Funds Banked:Bank Wonthaggi SSG	2,489	1,418
Total Bank	**706,768**	**658,992**
Current Assets		
Accounts Receivable	45,146	69,606
Insurance Paid in Advance	8,219	24,643
Interest Receivable TD	9,711	-
Investments:Bendigo Term Deposit	2,589,656	2,431,085
Investments:Share Investments	500	500
NDIS Clearing - Brevity	(278,710)	(174,693)
NDIS Income Accrued but not received	90,493	102,185
Rental Bond - Drouin Office	2,704	2,704
Rental Bond - Morwell Office	3,750	3,750
Rental Bond - Wonthaggi SSG	150	150
Workcover paid in Advance	45,980	-
Total Current Assets	**2,517,599**	**2,459,930**
Fixed Assets		
Fixed Assets:Buildings:Buildings - Donated Property	284,000	284,000
Fixed Assets:Buildings:Buildings - Newborough	470,000	470,000
Plant & Equipment:Furniture & Equipment:Furniture & Equipment Accum Dep	(208,139)	(204,080)
Plant & Equipment:Furniture & Equipment:Furniture & Equipment at Cost	228,444	219,246
Plant & Equipment:Motor Vehicles:Motor Vehicles Accum Dep	(81,407)	(76,263)
Plant & Equipment:Motor Vehicles:Motor Vehicles at Cost	107,171	107,171
Total Fixed Assets	**800,068**	**800,073**
Total Assets	**4,024,435**	**3,918,995**
Liabilities		
Current Liabilities		
Accounts Payable	54,534	74,343
GST	(4,379)	(2,400)

	28 FEB 2025		30 JUNE 2024
Payroll Liabilities.:Superannuation Liability	31,462	7	28,528
Provision: Provision for RDO Liability	32,897	7	-
Provisions:Provision for Annual Leave	119,626		176,305
Provisions:Provision for LSL	28,451		14,653
Provisions:Provision for Personal Leave	9,261		8,826
SSG Funds Banked:Bank Trafalgar SSG	122		-
Total Current Liabilities	**271,974**		**300,255**
Total Liabilities	**271,974**		**300,255**
Net Assets	**3,752,462**		**3,618,740**

Equity

Asset Revaluation Reserve	856,869	856,869
Current Year Earnings	133,722	77,016
Retained Earnings	2,761,871	2,684,855
Total Equity	**3,752,462**	**3,618,740**

1. Provision for Leave

Funds isolated for Leave Entitlements

2. Depends on PRODA receipts

Depends on timing of receipts and payments for PRODA

3. Reinvested in other investment

Transferred to General Cash Investment

4. Plan Management Fees for February 2025

5. Interest raised monthly

6. Expensed Monthly

7. RDO Split from Annual Leave Accrual