

Income Statement for the year ended 30 June 2008

	Notes	2008 \$'000	2007 \$'000
<b>Revenue</b>			
Commonwealth subsidies – recurrent	1.4 (a), 3.1	6,177	6,160
Capital investment funds	1.4 (b), 3.2	359	287
Grants	1.4 (c), 3.3	127	79
User charges	1.4 (d), 3.4	1,380	1,484
Fees and charges	1.4 (f), 3.5	57	59
Interest	1.4 (e), 3.7	25	26
Other revenue	1.4 (h), 3.8	54	64
Accommodation bond drawdowns/retentions/charges	1.4 (i), 3.9	210	241
<b>Total revenue</b>		<b>8,389</b>	<b>8,400</b>
<b>Expenses (excluding borrowing costs)</b>			
Employee entitlements	1.5 (a), 4.1	4,597	4,514
Depreciation	1.5 (b), 4.2	607	583
Loss on disposal of non-current assets	1.4 (g), 3.6	15	-
Other expenses	1.5 (d), 4.3	2,910	2,441
Finance Costs	1.5 (e), 4.4	30	42
<b>Total expense</b>		<b>8,159</b>	<b>7,580</b>
<b>TOTAL COMBINED OPERATING RESULT</b>		<b>230</b>	<b>820</b>
Costs associated with repositioning the organisation	1.5 (f), 4.5	986	-
		<b>986</b>	<b>-</b>
<b>Net operating surplus (deficit)</b>		<b>(756)</b>	<b>820</b>

The Income Statement should be read in conjunction with the accompanying notes.

Balance Sheet as at 30 June 2008

<b>Assets</b>	<b>Notes</b>	<b>2008 \$'000</b>	<b>2007 \$'000</b>
<b>Current assets</b>			
Cash and cash equivalents	1.6 (a), 6.1	3,937	4,728
Receivables	1.6 (b), 6.2	539	190
Accrued income	1.6 (c), 6.3	73	21
Other current assets	1.6 (d), 6.6	44	50
<b>Total current assets</b>		<b>4,593</b>	<b>4,989</b>
<b>Property, plant, equipment and vehicles</b>	1.6 (e) 6.4	<b>14,874</b>	<b>15,131</b>
<b>Total assets</b>		<b>19,467</b>	<b>20,120</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Employee entitlements	1.7 (c), 7.1	518	530
Payables	1.7 (a), 7.2	488	290
Interest bearing liabilities	1.7 (b), 7.3	200	200
Other current liabilities	1.7 (e), 7.4	3,726	3,519
<b>Total current liabilities</b>		<b>4,932</b>	<b>4,539</b>
<b>Non-current liabilities</b>			
Employee entitlements	1.7 (c), 7.1	163	203
Interest bearing liabilities	1.7 (b), 7.3	-	250
<b>Total non-current liabilities</b>		<b>163</b>	<b>453</b>
<b>Total liabilities</b>		<b>5,095</b>	<b>4,992</b>
<b>Net assets</b>		<b>14,372</b>	<b>15,128</b>
<b>Equity</b>			
Accumulated funds		11,975	12,829
Commonwealth capital grant		1,225	1,225
Entry contribution retention funds		1,172	1,074
<b>Total equity</b>	8.1	<b>14,372</b>	<b>15,128</b>

The Balance Sheet should be read in conjunction with the accompanying notes.

Statement of Cash Flows for the year ended 30 June 2008

	Notes	2008 \$'000	2007 \$'000
		Inflows (Outflows)	Inflows (Outflows)
<b>Cash flows from operating activities</b>			
<b>Cash inflows</b>			
Commonwealth subsidies – recurrent		6,137	6,175
Grants		127	79
Receipts from clients		1,377	1,490
Rental income		31	36
Interest received other		19	21
Other cash receipts		54	64
Receipts from investments		359	287
Other cash receipts - Accommodation Charges		80	108
<b>Total cash inflows</b>		<b>8,184</b>	<b>8,260</b>
<b>Cash outflows</b>			
Employee payments		(4,666)	(4,486)
Borrowing costs		(30)	(42)
Other cash payments (repositioning)		(986)	
Other cash payments (Suppliers)		(2,700)	(2,442)
<b>Total cash outflows</b>		<b>(8,382)</b>	<b>(6,970)</b>
<b>Net cash from (used by) operating activities</b>	10.2	<b>(198)</b>	<b>1,290</b>
<b>Cash flows from investing activities</b>			
<b>Cash inflows</b>			
Gross proceeds from the disposal of non-current assets		68	15
<b>Total cash inflows</b>		<b>68</b>	<b>15</b>
<b>Cash outflows</b>			
Payments for acquisition of non-current assets		(433)	(150)
Decrease /(Increase) in Investments		-	(1,172)
<b>Total cash outflows</b>		<b>(433)</b>	<b>(1,322)</b>
<b>Net cash from (used by) investing activities</b>		<b>(365)</b>	<b>(1,307)</b>
<b>Cash flows from financing activities</b>			
<b>Cash inflows</b>			
Entry bonds received		516	642
Deeming Funds		102	-
<b>Total cash inflows</b>		<b>618</b>	<b>642</b>
<b>Cash outflows</b>			
Entry bonds refunded		(596)	(389)
Deeming Funds		-	(36)
(Decrease) /Increase in commercial bill		(250)	(200)
<b>Total cash outflows</b>		<b>(846)</b>	<b>(625)</b>
<b>Net cash from (used by) financing activities</b>		<b>(228)</b>	<b>17</b>
<b>Net increase (decrease) in cash held</b>		<b>(791)</b>	<b>-</b>
<b>Cash at the beginning of the reporting period</b>		<b>485</b>	<b>485</b>
<b>Cash at the end of the reporting period</b>	6.1 (a)	<b>(306)</b>	<b>485</b>

This Statement of Cash Flows should be read in conjunction with the accompanying notes.

Statement of Changes in Equity for the year ended 30 June 2008

	Accumulated results	C'With Capital Res	Funds & Reserves	Total
	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2006</b>	<b>12,109</b>	<b>1,225</b>	<b>974</b>	<b>14,308</b>
Surplus for Year	720	-	100	820
<b>As at 1 July 2007</b>	<b>12,829</b>	<b>1,225</b>	<b>1,074</b>	<b>15,128</b>
Deficit for Year	(854)	-	98	(756)
<b>As at 1 July 2008</b>	<b>11,975</b>	<b>1,225</b>	<b>1,172</b>	<b>14,372</b>

The Statement of changes in Equity should be read in conjunction with the accompanying notes