

Grampians Central West Waste and Resource Recovery Group

Draft Business Plan

2015-16 to 2017-18

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Forward

I am very pleased to present the Grampians Central West Waste and Resource Recovery Group (Grampians Central West WRRG) Business Plan for 2015/2016 to 2017/2018. The Grampians Central West WRRG has set a clear vision, mission and strategic direction for the future.

The Grampians Central West Waste and Resource Recovery Group (Grampians Central West WRRG) commenced operations on 1 August 2014 through amendments to the Environment Protection Act 1970. The Group has a clear statutory role to plan for all waste streams and to undertake regional waste and resource recovery planning that aligns with statewide waste and resource recovery planning.

During the next the next 12 months the Group has a major task in developing the Grampians Central West Waste and Resource Recovery Implementation Plan with its key stakeholders which will set the future directions for waste and resource recovery within the Grampians Central West region for the next ten years.

While looking to operate more efficiently and effectively, the Group will continue to strengthen established stakeholder relationships while also developing new partnerships with the commercial and industrial, construction and demolition sector reflecting our expanded regulatory responsibilities. We will continue to work closely and consult with our local government members who will play a key role in the development of our future plans.

The Grampians Central West WRRG is looking forward to playing a positive role in waste and resource recovery planning and delivering programs and initiatives that benefit the Grampians Central West Region.



Cr. Tom Sullivan
Chairperson

1. Grampians Central West Waste and Resource Recovery Group (Grampians Central West WRRG)

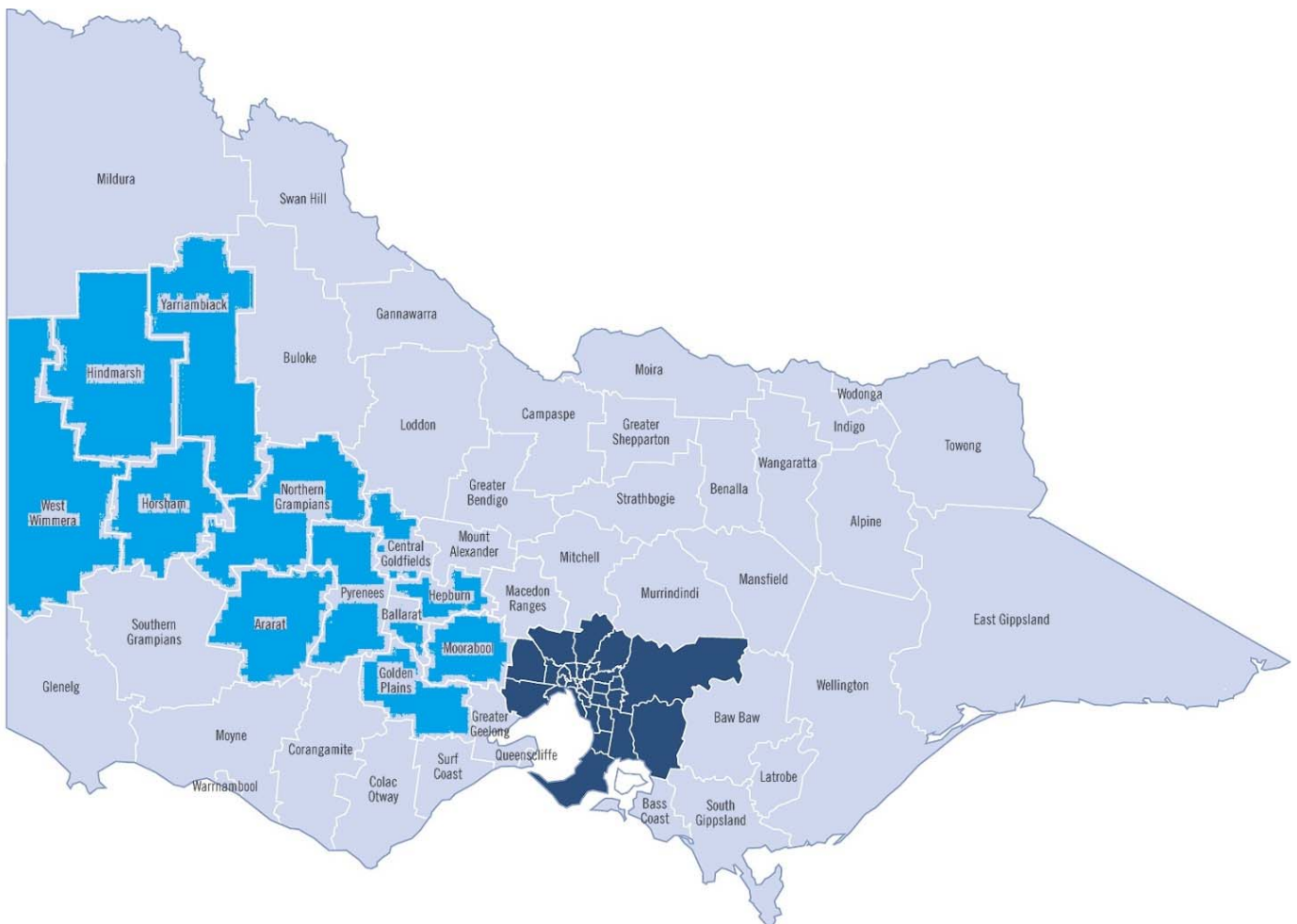
Grampians Central West Waste and Resource Recovery Group is a Statutory Authority established under the Environment Protection and Sustainability Victoria Amendment Act 2014. The organisation commenced operating on the 1 August 2014.

Grampians Central West WRRG is the link between state, local governments and industry and is responsible for facilitating a coordinated approach to the planning and delivery of infrastructure and services in the areas of municipal solid waste (MSW), commercial and industrial waste and commercial (C& I) and construction and demolition waste (C & D).

The organisation has two offices, located at Ballarat and Horsham to service the large regions, which extends from Moorabool Shire Council in the east and West Wimmera Shire Council in the West.

Moorabool Shire Council
City of Ballarat
Golden Plains Shire Council
Hepburn Shire Council
Central Goldfields Shire Council
Pyrenees Shire Council

Ararat Rural City Council
Northern Grampians Shire Council
Horsham Rural City Council
Yarriambiack Shire Council
Hindmarsh Shire Council
West Wimmera Shire Council



The 2015 ABS population figures and square kilometre area of each Council within the Grampians Central West region is presented in table below.

Municipality	Area (sq. kms.)	No. of Persons usually Resident (2015)	No. of Households	Average Persons per sq. km.
Ararat	4,210	11,207	4,332	2.7
Ballarat	740	98,684	61,696	133.4
Central Goldfields	1,535	12,602	5,677	8.2
Golden Plains	2,705	20,151	6,740	7.4
Hepburn	1,470	14,843	6,447	10.1
Hindmarsh	7,550	5,695	2,537	0.75
Horsham	4,249	19,687	8,345	4.6
Moorabool	2,110	30,320	10,904	14.3
Northern Grampians	5,728	11,799	5,262	2.1
Pyrenees	3,435	6,770	2,963	1.97
West Wimmera	9,106	4,089	1,911	0.45
Yarriambiack	7,310	7,018	3,172	0.96
Total	50,148	242,865	120,346	5.8

1.1 Our Vision

We will be innovating leaders in waste management and resource recovery providing social, environmental and economic benefits to our community.

1.2 Our Mission

To support financially and environmentally sustainable and community acceptable solutions to reduce waste generation.

1.3 Strategic Directions

Our Strategic Directions are to:

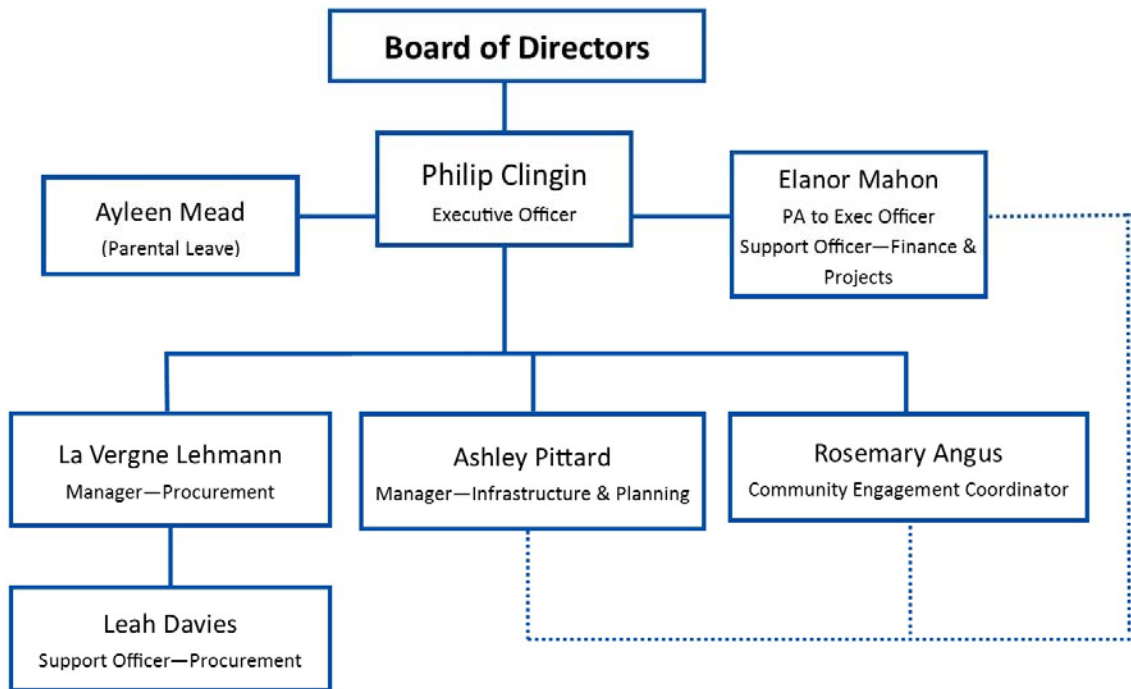
- Educate the community and business to reduce waste generation;
- Enable beneficial use of organics;
- Increase reuse and resource recovery rates across the region; and
- Encourage and support innovation and research in order to develop new waste management solutions and markets.

1.4 Our Structure

Our Board of Directors consists of eight members, four of whom are Councillors nominated by the Local Government Forum, and four of whom are Skills based. All members have been approved by the Minister for Environment, Climate Change and Water, Ms Lisa Neville.

Organisational Structure

Grampians Central West
Waste and Resource Recovery Group



1.5 Our Stakeholders

Our stakeholders represent the broad community of interest in sustainable uses of resources and environmental protection. Effective Communication strategies are vital to the future role of the Group as it strives to satisfy all interests from its limited resource base. There are high expectations from key stakeholders. There is a continuing emphasis on constructive partnerships to have the Group as an effective voice for the future of solid waste management in the region.

1.6 Our Focus

- Improve knowledge and understanding of regional issues related to waste and resource recovery
- Establish good working relationships with all stakeholders.
- Develop an effective organisation that is well respected by stakeholders and has a strong governance framework.

1.7 Values and Behaviours

- Integrity - We will act with honesty, fairness and consistency
- Respect - We will value, learn from and respect the views of one another
- Openness - We will work together and share knowledge in a spirit of openness
- Make a difference - We will achieve quality outcomes
- Leadership - We will be leaders through our engagement and innovation

2. Policy Context

2.1 Nature of Grampians Central West WRRG (Establishment)

Grampians Central West WRRG is a Statutory Authority established under section 49C of the *Environment Protection Act 1970* [the EP Act] that;

- is a body corporate with perpetual succession; and
- has a common seal; and
- may sue and be sued in its corporate name; and
- is capable of acquiring, holding and disposing of personal property; and
- may take land on lease and grant subleases of leased land; and
- subject to this Act, may do and suffer all acts and things that a body corporate may by law do and suffer.

2.2 Objectives of Grampians Central West WRRG

The objectives of the GCWWRRG are:

- a) to undertake waste and resource recovery infrastructure planning to meet the future needs of its waste and resource recovery region while minimising the environmental and public health impacts of waste and resource recovery infrastructure; and
- b) to facilitate efficient procurement of waste and resource recovery infrastructure and services for its waste and resource recovery region through the collective procurement of waste management facilities and waste and resource recovery services in the region; and
- c) to integrate regional and local knowledge into State-wide waste and resource recovery market development strategies; and
- d) to educate businesses and communities within its waste and resource recovery region to reduce waste going to landfill by using waste and resource recovery infrastructure and services efficiently; and
- e) to ensure Regional Waste and Resource Recovery Implementation Plans and programs are informed by local government, business and community and inform State-wide waste and resource recovery planning and programs.

In seeking to achieve its objectives, a Waste and Resource Recovery Group must collaborate with councils, Sustainability Victoria, the Authority, industry, business and the community.

2.3 Functions of Grampians Central West WRRG

The functions of the Grampians Central West WRRG are to:

- a) to plan for the future needs of waste and resource recovery infrastructure within its waste and resource recovery region consistently with the State-Wide Waste and Resource Recovery Infrastructure Plan;
- b) to facilitate the provision of waste and resource recovery infrastructure and services by councils within its waste and resource recovery region;
- c) to facilitate the development of contracts for the joint procurement of waste management facilities and waste and resource recovery services within its waste and resource recovery region;
- d) to manage contracts in the performance of its objectives and functions;
- e) to work with Sustainability Victoria, councils, businesses and communities to ensure State-wide waste and resource recovery education programs are adapted to the needs of its waste and resource recovery region and to facilitate the delivery of those education programs;
- f) to advise, with Sustainability Victoria, councils and businesses within its waste and resource recovery region on best practices for waste and resource recovery systems, facilities and services;
- g) to support its waste and resource recovery region's Local Government Waste Forum to enable the Waste Forum to perform its functions; and
- h) to undertake waste and resource recovery projects as funded by government, councils and other organisations.

2.4 Powers of Grampians Central West WRRG

In accordance with section 49I of the EP Act Grampians Central West Waste and Resource Recovery Group has the power to do all things that are necessary or convenient to enable it to carry out its functions and achieve its objective.

Grampians Central West Waste and Resource Recovery Group cannot however own or operate a waste management facility, hold a planning permit or enter into contracts for the procurement of waste management facilities or waste and resource recovery services, unless the contract is jointly entered into with a procurer under that contract.

2.5 Legislative and Policy Framework

Legislation

The *Environment Protection Act 1970* establishes objectives for resource efficiency including sustainable use of resources and fostering of best practice in waste management.

Waste and Resource Recovery Infrastructure planning

The Act also sets out under Divisions 2AB the *Victorian Waste and Resource Recovery Infrastructure Planning Framework* which includes the requirement for WRRGs to develop Regional Waste and Resource Recovery Implementation Plans.

3. Summary of Objectives

Objective 1: to undertake waste and resource recovery infrastructure planning to meet the future needs of its waste and resource recovery region while minimising the environmental and public health impacts of waste and resource recovery infrastructure.

Objective 2: to facilitate efficient procurement of waste and resource recovery infrastructure and services for its waste and resource recovery region through the collective procurement of waste management facilities and waste and resource recovery services in the region.

Objective 3: to integrate regional and local knowledge into State-wide waste and resource recovery market development strategies.

Objective 4: to educate businesses and communities within its waste and resource recovery region to reduce waste going to landfill by using waste and resource recovery infrastructure and services efficiently.

Objective 5: to ensure Regional Waste and Resource Recovery Implementation Plans and programs are informed by local government, business and community and inform State-wide waste and resource recovery planning and programs.

Objective 6: collaborate with councils, environment portfolio, industry, business and the community.

4. Actions

4.1 Objective 1

Objective 1: to undertake waste and resource recovery infrastructure planning to meet the future needs of its waste and resource recovery region while minimising the environmental and public health impacts of waste and resource recovery infrastructure.

Actions	Outcomes	Completion Date	Accountability
Evaluate the waste & resource recovery infrastructure in the region	Identify opportunities for new infrastructure in the region that will impact effective resource recovery	Feb 2016	Strategy Team
Update waste movement and resource recovery data from stakeholders	Continue to benchmark regional waste and resource recovery practices and investigate improvements in data collection	Feb 2016	Strategy Team
Measure the capacity of infrastructure against projected waste stream data	Include recommendations for future scoping of infrastructure improvement to satisfy best practice waste and resource recovery locally, regionally and beyond	Feb 2016	Strategy Team

4.2 Objective 2

Objective 2: to facilitate efficient procurement of waste and resource recovery infrastructure and services for its waste and resource recovery region through the collective procurement of waste management facilities and waste and resource recovery services in the region.

Actions	Products/Outcomes	Completion Date	Responsibility
Collaborate with Local Government and industry in the Region to procure services to recover or recycle materials to provide economic efficiencies. Possible Materials to be recovered: batteries, e waste, tyres, green waste and mattresses	<ul style="list-style-type: none"> Services Procured Services established 	<30 June 2016> Ongoing	Procurement team
Collaborate with Local Government and industry in the Region to procure infrastructure to enhance the economic viability where possible.	<ul style="list-style-type: none"> Infrastructure at Transfer stations – e.g. skip bins, sheds and undercover areas; traffic management infrastructure 	30 June 2016>	Procurement team
Collaborate with Local Government to identify joint programs and activities for procurement to provide social, economic and environmental benefit to our community where appropriate	Example activities: <ul style="list-style-type: none"> transfer station design landfill audits Environmental risk assessments Training programs 	30 June 2016>	Procurement team

4.3 Objective 3

Objective 3: to integrate regional and local knowledge into State-wide waste and resource recovery market development strategies.

Actions	Products/Outcomes	Completion Date	Responsibility
Manage the WRRIP Steering Committee with representation from SV, Forum Councils and adjoining regions	Provides a conduit for information flow on materials	June 2016	Strategy Team
Participate in workshops, discussion groups or consultative processes established by Sustainability Victoria	Development of Statewide strategies that address regional issues such as tyre stockpiles, organics and e-waste	Ongoing	Strategy Team
Further enhance GCWWRRG's relationship with the City of Ballarat and provide assistance in planning for their future waste-to-energy project	Collaboration with the City of Ballarat in the development of the waste-to-energy project	Ongoing	Strategy Team

4.4 Objective 4

Objective 4: to educate businesses and communities within its waste and resource recovery region to reduce waste going to landfill by using waste and resource recovery infrastructure and services efficiently.

Actions	Products/Outcomes	Completion Date	Responsibility
Develop and coordinate ReThink Engagement Program	Develop a collaborative engagement/education framework for all stakeholders to participate in the development of a regional education plan in conjunction with the WRRIP and the State Education Strategy	30 June 2015 Annually Ongoing	Procurement team
Support Councils in the region with their Community Waste and Recycling Education Programs	<ul style="list-style-type: none"> Support local government within the region to educate their community through the ReThink Program Implement State Government programs as required 	Ongoing	Procurement team
Implement Project- RSS	<ul style="list-style-type: none"> Contract Milestones achieved and reported on to Consortium Partners and SV 	30 June 2016 Ongoing	Education/Procurement team

Support Local Government to establish transfer operator training to ensure efficient operation of transfer stations in the region	<ul style="list-style-type: none"> Identify the key training needs for council transfer operators Continue to develop the transfer operator manual Introduce consistent data collection procedures across all transfer stations in the region. 	30 June 2016 Ongoing Ongoing	Procurement team
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4.5 Objective 5

Objective 5: to ensure Regional Waste and Resource Recovery Implementation Plans and programs are informed by local government, business and community and inform State-wide waste and resource recovery planning and programs.

Actions	Products/Outcomes	Completion Date	Responsibility
Complete Project Plan for the WRRIP	<ul style="list-style-type: none"> Develop and finalise the project plan in line with milestone timeline 	July 2015	Strategy Team
Complete Stakeholder engagement plan	<ul style="list-style-type: none"> Develop and finalise stakeholder engagement plan in line with milestone timeline 	October 2015	Strategy Team
Collect data and complete infrastructure gap analysis	<ul style="list-style-type: none"> Complete all data collection and undertake infrastructure gap analysis 	December 2015	Strategy Team
Undertake market Sounding and Landfill EOI (if required)	<ul style="list-style-type: none"> Based on infrastructure gap analysis – undertake market sounding – request for information 	January 2016	Strategy Team
Complete draft consultation plan for board	<ul style="list-style-type: none"> Write WRRIP for consultation and present to board 	March 2016	Strategy Team
Undertake Community and Stakeholder consultation	<ul style="list-style-type: none"> Undertake stakeholder and community forums and online consultation on draft plan 	April 2016	Strategy Team
Finalise draft plan for submission to SV and the EPA	<ul style="list-style-type: none"> Finalise writing including all feedback from consultation period 	June 2016	Strategy Team

4.6 Objective 6

Objective 6: to collaborate with councils, environment portfolio, industry, business and the community.

Actions	Outcomes	Completion Date	Accountability
Act as conduit for information from government agencies, industry representatives and leaders.	Access to events, seminars, forums relevant to councils, industry representatives, business and community. E.g.: Sustainability Victoria seminars, webinars and publications.	Ongoing	Strategy Team
Timely actions from Forums, meetings and conferences and provide feedback on outcomes	Regular regional forum and technical officer meetings. Generation of ideas, trouble shooting, information sharing and problem identification and solving	Quarterly	Procurement Team
Monthly newsletters to update councils, of actions of Grampians Central West.	Information sharing and celebration of achievements	Monthly	Procurement Team
GCW staff liaise with Sustainability Victoria to ensure timely and up to date information is received in relation to programs, grants and funding opportunities.	GCW team has current and up to date information to communicate to councils, industry, business and community GCW can access grants and funding opportunities to deliver State policy outcomes GCW can notify councils, industry, business and community about current programs, grants and funding opportunities in a timely manner	As opportunities arise	Strategy Team
Encourage and Assist Councils, environment portfolios, industry, business and community to provide current, relevant information into the WRRIP and other policy matters	Provide opportunities at forums and other gatherings to ensure information and data from stakeholders in the region is current	Ongoing	Strategy Team

5. Three Year Budget

Grampians Central West WRRG -3 YEAR BUDGET 2015-2018				Comments
	2015/16	2016/17	2017/18	
INCOME				
CORE FUNDING				
Core funding (Landfill Levy Regs)	\$823,963	\$844,562	\$865,676	Allows for 2.5% annual increase
Council Contributions				
Bank Interest	\$12,000	\$10,000	\$10,000	
TOTAL CORE FUNDING	\$910,868	\$931,340	\$954,373	
PROGRAM AND PROJECT FUNDING				
Re Think Engagement Program (Council Contribution)				dependent on council contributions
Green Wagon Engagement Program				dependent on council contributions
DELWP Project Funding	\$383,333	\$225,000	\$225,000	**\$130,000 received in 2014/15FY, held in bank for 2015/16 FY (Note, income in this FY relates ONLY to income RECEIVED in this FY)
Resource Smart Schools	\$65,340			Project concludes 30 June 2016
APC				Glass Crusher and Event Trailers
Scrap Metal				Provisional for Joint Procurement
Greenwaste Processing				Provisional for Joint Procurement
TOTAL PROGRAM AND PROJECT FUNDING	\$448,673	\$225,000	\$225,000	
TOTAL INCOME	\$1,359,541	\$1,156,340	\$1,179,373	
EXPENDITURE				
Employment				
Total Salaries	\$568,130	\$607,054	\$643,188	Provides for annual EBA salary increase
Direct Salary Overheads				
Compulsory Super (9.5%)	\$53,972	\$57,670	\$61,103	
Provision Long Service Leave (2%)	\$11,363	\$12,141	\$12,864	
WorkCover (1.5%)	\$8,522	\$9,106	\$9,648	
Leave Loading included in salary	\$-	\$-	\$-	Leave loading paid in December each year.
EBA Sign on Bonus included in salary	\$-	\$-	\$-	Paid in 2014/15 FY.
Fringe Benefits Tax	\$18,000	\$19,000	\$20,000	
Total Salary Direct Overheads	\$91,857	\$97,917	\$103,614	
Total Employment Costs	\$659,987	\$704,971	\$746,803	

Grampians Central West WRRG -3 YEAR BUDGET 2015-2018				Comments
	2015/16	2016/17	2017/18	
CORE EXPENSES				
Core Employment Cost Allocation	\$659,987	\$704,971	\$746,803	
Training & Conferences	\$25,000	\$25,000	\$25,000	
Office Costs				
Office Leases	\$41,400	\$43,000	\$43,000	
Office Cleaning and Outgoings	\$2,100	\$2,200	\$2,200	
Phones	\$10,350	\$10,750	\$10,750	
Internet	\$3,200	\$3,400	\$3,400	
ICT network/Support and Licences	\$10,000	\$10,000	\$10,000	
Electricity and Gas	\$5,200	\$5,300	\$5,300	
Rates	\$2,100	\$2,200	\$2,200	
Stationery & Supplies	\$10,500	\$1,000	\$1,000	
Postage	\$520	\$540	\$540	
Office Maintenance	\$700	\$800	\$800	
Operational Costs				
Security - monitored alarm	\$400	\$400	\$400	
Catering	\$5,200	\$5,300	\$5,300	
Subscriptions and memberships	\$4,000	\$4,000	\$4,000	WMAA
Insurance (pub liability, contents)	\$12,420	\$12,855	\$12,855	
Directors Allowances & Expenses	\$26,082	\$26,995	\$26,995	
General Advertising	\$2,500	\$2,500	\$2,500	
Vehicles & Transport				
Public transport	\$1,500	\$1,500	\$1,500	
Fuel & Maintenance	\$25,000	\$26,000	\$26,000	
Tolls & Parking	\$300	\$300	\$300	
Registration, TPI and Comp Insurance	\$7,000	\$7,500	\$7,500	
Governance, Planning & Finance				
Local Government Waste Forum	\$8,000	\$8,000	\$8,000	Venue, guest speakers
Accounting	\$15,000	\$16,000	\$16,000	
Bookkeeping	\$14,500	\$15,000	\$15,000	
External Audit	\$13,000	\$14,000	\$14,000	VAGO
Bank Fees and Charges	\$420	\$440	\$440	
Business Plan Facilitation	\$2,000	\$2,000	\$2,000	
Legal Fees and charges	\$-	\$-	\$-	
TOTAL CORE EXPENSES	\$908,379	\$951,951	\$993,783	

Grampians Central West WRRG -3 YEAR BUDGET 2015-2018				Comments
	2015/16	2016/17	2017/18	
PROGRAM AND PROJECT EXPENSES				
APC Event Trailers	\$0	\$0	\$0	
Glass Crusher	\$0	\$0	\$0	Project cancelled
Scrap Metal	\$0	\$0	\$0	Provisional for Joint Procurement
Greenwaste Processing	\$0	\$0	\$0	Provisional for Joint Procurement
Resource Smart Schools	\$75,000	\$0	\$0	Project concludes 30 June 2016
ReThink	\$20,000	\$0	\$0	Subject to Council Contributions
Green Wagon	\$2,500	\$0	\$0	Subject to Council Contributions from 2015/16
DELWP Project Funding	\$513,333	\$225,000	\$225,000	Higher Expenditure in 15/16 due to funds received but not expended in 2014/15FY
TOTAL PROGRAM & PROJECT EXPENDITURE	\$610,833	\$225,000	\$225,000	
TOTAL EXPENDITURE	\$1,519,212	\$1,176,951	\$1,218,783	

CORE NET SURPLUS / - DEFICIT	\$2,489	-\$20,612	-\$39,409	Deficit due to a) unconfirmed income. This will only be known after the release of the May 2016 budget; b) Capital Expenditure in 2015/16
PROGRAM NET SURPLUS / - DEFICIT	-\$162,160	\$-	\$-	The deficit is in relation to expenditure of RWRRIIP income received in both 2014/15 FY and 2015/16 FY. (Note, income in this FY relates ONLY to income RECEIVED in this FY)
TOTAL NET SURPLUS / - DEFICIT	-\$159,671	-\$20,612	-\$39,409	This figure is the amount that will need to be paid out of the cash in bank balance

Grampians Central West WRRG -3 YEAR BALANCE SHEET 2015-2018				
	As of 30/06/15	as at 30/6/16	as at 30/6/17	as at 30/6/18
Assets				
Current Assets				
Bank Accounts				
Westpac	\$534,976.46	\$424,225.04	\$443,323.51	\$433,614.51
Commonwealth	\$77,525.65			
Total Bank Accounts	\$612,502.11	\$424,225.04	\$443,323.51	\$433,614.51
Clearing Accounts				
Electronic Clearing Account				
Total Clearing Accounts				
Other Current Assets				
Prepayments	\$2,305.00	\$10,200.00	\$10,600.00	\$11,100.00
Receivables	\$2,695.00			
Total Other Current Assets	\$5,000.00	\$10,200.00	\$10,600.00	\$11,100.00
Total Current Assets	\$617,502.11	\$434,425.04	\$453,923.51	\$444,714.51
Non-Current Assets				
Motor Vehicles				
Motor Vehicles At Cost	\$100,278.00	\$98,000.00	\$98,000.00	\$98,000.00
Accum. Depr. Motor Vehicles	-\$13,764.00	-\$30,279.00	-\$55,000.00	-\$84,000.00
Total Motor Vehicles	\$86,514.00	\$67,721.00	\$43,000.00	\$14,000.00
Plant & Equipment				
Plant & Equip At Cost	\$13,353.00	\$22,353.00	\$43,500.00	\$45,600.00
Accum. Depr. Plant & Equip	-\$3,666.00	-\$9,150.00	-\$18,400.00	-\$21,400.00
Total Plant & Equipment	\$9,687.00	\$13,203.00	\$25,100.00	\$24,200.00
Total Non-Current Assets	\$96,201.00	\$80,924.00	\$68,100.00	\$38,200.00
Total Assets	\$713,703.11	\$515,349.04	\$522,023.51	\$482,914.51
Liabilities				
Current Liabilities				
GST Liabilities				
GST Collected				
GST Paid				
Total GST Liabilities				
Other Current Liabilities				
Trade Creditors	\$32,948.22	\$34,517.53	\$35,500.00	\$36,200.00
June BAS	\$17,150.00	\$21,000.00	\$22,000.00	\$23,000.00
BAS Amendments	\$22,732.38			
Accrued Audit Fees	\$17,435.00	\$12,600.00	\$13,500.00	\$14,000.00
Accrued Annual Leave	\$48,883.00	\$45,600.00	\$47,200.00	\$48,300.00
Accrued LSL	\$41,262.00	\$21,696.00	\$44,500.00	\$41,500.00
On Costs	\$9,917.00	\$9,250.00	\$9,500.00	\$9,800.00
Total Other Current Liabilities	\$190,327.60	\$135,413.53	\$162,700.00	\$163,000.00
Total Current Liabilities	\$190,327.60	\$135,413.53	\$162,700.00	\$163,000.00
Non-Current Liabilities				
Accrued LSL - Non Current	\$9,473.00	\$25,704.00	\$38,500.00	\$18,400.00
Total Non-Current Liabilities	\$9,473.00	\$25,704.00	\$25,704.00	\$25,704.00
Total Liabilities	\$199,800.60	\$161,117.53	\$188,404.00	\$188,704.00
Net Assets	\$513,902.51	\$354,231.51	\$333,619.51	\$294,210.51
Equity				
Contributed Capital	\$564,351.89	\$564,351.89	\$564,351.89	\$564,351.89
Retained Earnings	(\$50,449.38)	(\$210,120.38)	(\$230,732.38)	(\$270,141.38)
Current Year Surplus/Deficit				
Historical Balancing				
Total Equity	\$513,902.51	\$354,231.51	\$333,619.51	\$294,210.51