

CENTRAL LAND COUNCIL
Notes to and Forming Part of the Financial Statements

	2006	2005
	\$	\$
Note 4(b) - Supplier Expenses		
Goods from related entities	142,783	192,847
Goods from external entities	2,878,430	3,045,228
Services from related entities	1,158,547	1,243,573
Services from external entities	1,528,860	1,761,557
Operating lease rentals	144,293	130,407
Total suppliers expenses	5,852,913	6,373,610

Note 4(c) - Depreciation		
Depreciation of property, plant and equipment	1,182,496	990,626
Total depreciation	1,182,496	990,626

The aggregate amounts of depreciation expensed during the reporting period for each class of depreciable asset are as follows:

Buildings on freehold land	83,097	74,425
Leasehold improvements	821,804	703,960
Plant & Equipment	277,595	212,241
Total depreciation	1,182,496	990,626

Note 5: STATEMENT OF BUDGET vs ACTUAL ABORIGINALS BENEFIT ACCOUNT APPROPRIATIONS

	ABA Approved		Variance
	Estimates	ABA Actual	
	\$	\$	\$
	2005/2006	2005/2006	2005/2006
Expenditure			
Salaries and related expenses	6,054,000	6,356,508	(302,508)
Operational expenses	3,877,000	3,593,333	283,667
Total recurrent expenditure	9,931,000	9,949,841	(18,841)
Capital	790,000	895,633	(105,633)
Total expenditure	10,721,000	10,845,474	(124,474)
Income			
ABA	8,913,000	8,913,000	
Administration fees	1,164,000	1,112,807	51,193
Interest	90,000	142,743	(52,743)
Sale of assets	264,000	334,340	(70,340)
Recoveries	219,000	257,088	(38,088)
Other	71,000	90,160	(19,160)
Total income	10,721,000	10,850,138	(129,138)
ABA deficit at 30 June 2006	-	(4,664)	4,664

Salaries and operating expenditures shown above are included in the Income Statement as Employee and Council Members expense and Suppliers expense, respectively.

Note 5(a): Reconciliation - ABA Cash Receipts to Statement of Financial Performance

Cash release received during the reporting period:	2006	2005
	\$	\$
Section 64(1)	8,176,718	7,047,099
Section 64(8)	736,282	1,673,901
	8,913,000	8,721,000
Funds receivable at 30 June:		
ABA - Section 64(1)	2,130,187	1,886,985

Consistent with Note 1.1, the Land Council maintains accounts on an accrual basis, however, this budget comparison is prepared on a cash basis, consistent with the cash estimates approved by the Minister.

In June 2006, the Aboriginals Benefit Account advised there was an amount of (2006: \$2,130,187), S64(1) available at the end of the reporting period. Consistent with ABA guidelines, funds would be available for release in subsequent years. These monies have been recorded as a receivable in the Central Land Council accounts.

Note 5(b): Reconciliation - ABA Special Purpose Grant: Funeral & Ceremonial Activities - 2072

	2005/2006	2004/2005
Income		
ABA grant income	178,629	121,371
Total income	178,629	121,371
Expenditure		
Funeral expenses	177,066	92,227
Ceremonial expense	1,563	29,144
Total expenditure	178,629	121,371
Grant funds available	-	-