



Porsche Club

V i c t o r i a



**PORSCHE CLUB OF VICTORIA
INC**

ABN 23 229 091 974

**ANNUAL REPORT
30 June 2009**



Porsche Club

V i c t o r i a



TABLE OF CONTENTS

Report of the Committee

Statement of Financial Performance

Statement of Cash Flows

Detailed Statement of Financial Position

Notes to and forming part of the Accounts

Statement by Members of the Committee

Auditor's Report

Trading Account

Income and Expenditure Statement

Comparative Profit Summary

PORSCHE CLUB OF VICTORIA INCORPORATED
ABN 23 229 091 974
REPORT OF THE COMMITTEE

Your Committee submits the Financial Report of the Club for the year ended 30 June 2009.

Committee

The names of committee persons in office throughout the year and at the date of this report are:

Ian Jenkins - President	Appointed 19 th October 2004
Keith Ryding – Vice President	Appointed 17 th October 2006
Roger Randle - Treasurer	Appointed 17 th October 2006
Jolanda Brezovec - Secretary	Appointed 5 th February 2008
Jeff Thomas – Past President	Appointed 19 th October 2004 Resigned 21 st October 2008
Michael Dennis	Appointed 19 th October 2004 Resigned 21 st October 2008
Duane Rodgers	Appointed 19 th October 2004 Resigned 7 July 2009
Mark Clair	Appointed 7 th February 2006 Resigned 21 October 2008
Grant Stephenson	Appointed 17 th October 2006
Michael O'Brien	Appointed 6 th March 2007
Jacqui Collihole	Appointed 17 th October 2006
Graham Lachlan	Appointed 5 th February 2008
Andrew Bonwick	Appointed 21 st October 2008
Ron Wishart	Appointed 21 st October 2008
Peter Harrison	Appointed 21 st October 2008

Principal Activities

The principal activities of the Club during 2009 have been the conduct of events both Social and Competition related to the common interest of our members.

No significant changes in the nature of activities occurred during the year.

Operating Results

The net surplus of the Club after providing for income tax and extraordinary items was \$48,564 (2008 \$40,526)

**PORSCHE CLUB OF VICTORIA INCORPORATED
ABN 23 229 091 974
REPORT OF THE COMMITTEE**

(continued)

Events subsequent to Balance Date

No matters or circumstances have arisen since the end of the financial year, which significantly affected or may significantly affect the operations of the Club, the results of those operations, or the state of affairs of the Club in subsequent financial years.

Likely Developments

The Committee is of the opinion that there are no likely developments that will significantly affect the operations of the Club or the expected results in the financial years subsequent to the financial year ended 30th June 2009.

**For and on behalf of the
Committee of the Porsche Club of Victoria Inc.**

**(Signed)
Ian Jenkins
President**

**(Signed)
Roger Randle
Treasurer**

Dated this 4th day of August 2009

PORSCHE CLUB OF VICTORIA INCORPORATED
Statement of Financial Performance
For the year ended 30 June 2009

	Note	2009 \$	2008 \$
Revenues from ordinary activities		515,107	435,045
Depreciation and amortisation expenses	1(a)	(3,282)	(11,008)
Other expenses from ordinary activities		<u>(459,005)</u>	<u>(378,624)</u>
Profit from ordinary activities before income tax		52,820	+ 45,313
Income tax expense relating to ordinary activities	1(c)	<u>(4,256)</u>	<u>(4,787)</u>
Net profit attributable to members of the association		<u>48,564</u>	<u>40,526</u>
Total changes in equity of the association		<u>48,564</u>	<u>40,526</u>
Opening retained profits		17,429	(23,097)
Net profit attributable to members of the association		<u>48,564</u>	<u>40,526</u>
Closing retained profits		<u>65,993</u>	<u>17,429</u>

The accompanying notes form part of these financial statements.

PORSCHE CLUB OF VICTORIA INCORPORATED
Statement of Cash Flows
For the year ended 30 June 2009

	2009	2008
	\$	\$
Cash Flow from Operating Activities		
Receipts from customers	497,911	424,146
Payments to suppliers and employees	(451,372)	(389,123)
Interest received	14,187	14,176
Income tax paid	<u>(5,877)</u>	<u>(3,417)</u>
Net cash provided by (used in) operating Activities (note 2)	<u>54,849</u>	<u>45,782</u>
 Cash Flow From Investing Activities		
Payment for:		
Payments for property, plant and equipment	0	(1,605)
Net cash provided by (used in) investing activities	0	0
Net increase in cash held	54849	45,782
 Cash at beginning of the year	 <u>237,695</u>	 <u>193,518</u>
 Cash at the end of year (note 1)	 <u>292,544</u>	 <u>237,695</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

PORSCHE CLUB OF VICTORIA INCORPORATED
Statement of Cash Flows
For the year ended 30 June 2009

	2009	2008
	\$	\$

Note 1. Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at Bank	143,216	97,337
Cash on Deposit	<u>149,328</u>	<u>140,358</u>
	<u>292,544</u>	<u>237,695</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit after tax	48,564	40,526
Depreciation	3,282	11,008
Increase/(decrease) in provision for income	(1,621)	1,370

Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:

(Increase) decrease in receivables & prepayments	(3,009)	3,277
(Increase) decrease in inventories	(1,281)	(3,530)
Increase (decrease) in trade creditors and accruals	1,323	3,883
Increase (decrease) in other creditors	<u>7,591</u>	<u>(10,752)</u>
Net cash provided by operating activities	<u>54,849</u>	<u>45,782</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

PORSCHE CLUB OF VICTORIA INCORPORATED
Detailed Statement of Financial Position
As at 30 June 2009

	2009	2008
	\$	\$
Current Assets		
Cash Assets		
Cash at Bank	143,216	97,337
Cash on Deposit	<u>149,328</u>	<u>140,358</u>
	<u>292,544</u>	<u>237,695</u>
Receivables		
Receivables	5,625	6,850
Prepayments	<u>5,984</u>	<u>1,750</u>
	<u>11,609</u>	<u>8,600</u>
Inventories		
Inventories	<u>6,717</u>	<u>5,436</u>
Total Current Assets	<u>310,870</u>	<u>251,731</u>
Non-Current Assets		
Property, Plant and Equipment		
Plant & equipment – at cost	21,861	21,861
Less: Accumulated depreciation	(16,326)	(14,458)
Motor vehicles – at cost	22,277	22,277
Less: Accumulated depreciation	<u>(16,151)</u>	<u>(14,737)</u>
	<u>11,661</u>	<u>14,943</u>
Total Non-Current Assets	<u>11,661</u>	<u>14,943</u>
Total Assets	<u>322,531</u>	<u>266,674</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

PORSCHE CLUB OF VICTORIA INCORPORATED
Detailed Statement of Financial Position
As at 30 June 2009

	2009	2008
	\$	\$
Current Liabilities		
Payables		
Unsecured:		
- Creditors and accruals	2,786	2,940
- GST Clearing account	5,184	3,707
- Subscriptions in advance	40,059	38,795
- Event & social revenue in advance	<u>6115</u>	<u>(212)</u>
	<u>54,144</u>	<u>45,230</u>
Current Tax Liabilities		
Taxation	<u>380</u>	<u>2,001</u>
Total Current Liabilities	<u>54,524</u>	<u>47,231</u>
Total Liabilities	<u>54,524</u>	<u>47,231</u>
Net Assets	<u>268,007</u>	<u>219,443</u>
Members' Funds		
Reserves		
Members' Funds	202,014	202,014
Accumulated surplus	<u>65,993</u>	<u>17,429</u>
Total Members' Funds	<u>268,007</u>	<u>219,443</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

PORSCHE CLUB OF VICTORIA INC

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

1. STATEMENT OF ACCOUNTING POLICIES

Special Purpose Report

The Associations Incorporations Act 1981, under which the Porsche Club of Victoria Inc. is incorporated, provides that the Club must maintain adequate and accurate accounting records (S30A). The Act also requires a club with our level of gross receipts and/or assets to have its accounts audited.

These financial statements are a special purpose report prepared for the use of the Committee and Members of the Club. The Committee has determined that the Club is not a reporting entity. The Financial Statements have also been prepared on the basis of historical costs and do not take into account changing money value or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The statements have been prepared in accordance with the following Accounting Standards and other mandatory professional reporting requirements –

AASB 1018	Statement of Financial Performance
AAS 4	Depreciation
AAS5	Materiality
AAS6	Accounting Policies
AAS8	Events occurring after Reporting Date
AAS15	Revenue
AAS17	Leases
AAS28	Statement of Cash Flows
AAS36	Statement of Financial Position
AASB 1041	Revaluation of Non-Current Assets

The following is a summary of the significant accounting policies adopted in the preparation of the accounts.

a) Property Plant and Equipment

Property, plant and equipment are brought to account to cost, less, where applicable, any accumulated depreciation or amortisation.

The depreciable amount of all fixed assets is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of disposal, and is included in operating surplus of the company in the year of disposal.

b) Inventories

Inventories are measured at the lower of cost and net realisable value.

PORSCHE CLUB OF VICTORIA INC

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

(continued)

c). Income Tax

As a non-profit incorporated association, the Club's liability to income tax is governed by the common-law principle of mutuality, where the contributions and receipts from members for the services provided by the Club are excluded from the assessable income of the Club. As all Club functions and services are provided to members, the income and expenditure derived from such activities will not be, respectively, assessable nor deductible to the Club.

Accordingly, the Club is only assessable on the income received from non-member income such as bank interest, and the income tax return has been prepared on this basis. The deductions available to the Club are limited to those relating to its assessable income and will therefore include a portion of bank fees and charges, if any.

The Club's Rules satisfy the requirements of the principle of mutuality as they prohibit the distribution of surplus to members.

2. RELATED PARTY TRANSACTIONS

In accordance with the requirements of the *Associations Incorporations Act 1981*, it is advised that in the year ended 30th June 2009 no Committee Member had a substantial interest in and/or is a Director of any of the various companies or businesses which supply, in the ordinary course of business, goods or services to the Porsche Club of Victoria Incorporated.

3. EVENT REVENUE/EXPENSES RECEIVED/PAID IN ADVANCE AND SUBSCRIPTIONS RECEIVED IN ADVANCE

These items represent revenue/expenses which has a benefit/cost or relationship to the next accounting period. This revenue and these expenses will be brought to account in the period to which they relate.

4. CAPITAL AND LEASING COMMITMENTS

There are no capital or lease commitments.

5. CONTINGENT LIABILITIES

The Committee members have no knowledge of any contingent liabilities.

**PORSCHE CLUB OF VICTORIA INCORPORATED
STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 30TH JUNE 2009**

The Committee has determined that the Club is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Present fairly the financial position of the Porsche Club of Victoria Inc as at 30 June, 2009 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board .

2. At the date of this statement, there are reasonable grounds to believe that the Club will be able to pay its debts as and when they fall due.

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

(Signed)
Ian Jenkins
President

(Signed)
Roger Randle
Treasurer

Dated at Melbourne this 4th day of August 2009



C. J. Helwig & Associates

CPA
PUBLIC ACCOUNTANTS
ABN 74 459 553 021

1/128 High Street, Belmont 3216
Telephone: (03) 5241 2122
Fax: (03) 5241 1092

Postal Address:
P.O. Box 985
Geelong 3220

PORSCHE CLUB OF VICTORIA INCORPORATED
Independent Audit Report to the Members

Scope

We have audited the financial statements of PORSCHE CLUB OF VICTORIA INCORPORATED being the Statement by Members of the Committee, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to Financial Statements for the financial year ended 30 June 2009. The Committee is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the association's financial position and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of PORSCHE CLUB OF VICTORIA INCORPORATED as at 30 June 2009, and the results of its operations and its cash flows for the year then ended.

Signed on 31 August 2009

Colin Helwig

Colin Helwig CPA, Certified Practising Accountants
CJ Helwig and Associates
1/128 High Street Belmont Vic 3216

**PORSCHE CLUB OF VICTORIA
INCORPORATED**

Trading Account

For the year ended 30 June 2009

	2009	2008
Trading Income		
Gross receipts - competition events	130,862	154,796
Gross receipts - social events	157,327	73,356
Gross receipts - merchandise sales	5,544	8,116
Gross receipts – magazine advertising (net of bad debts \$1,273)	55,636	57,909
Gross receipts - annual dinner	22,691	18,541
Gross receipts - register events	<u>20,191</u>	<u>N/A</u>
Total Trading Income	<u>392,251</u>	<u>312,718</u>
Cost of Sales		
Competition costs	96,547	123,970
Social event costs	145,323	67,447
Merchandise costs	4,775	6,577
Magazine production and postage costs	64,416	65,301
Annual dinner costs	30,955	18,626
Register event costs	<u>18,845</u>	<u>N/A</u>
Total Cost of Sales	<u>360,861</u>	<u>281,921</u>
Gross Profit from Trading	<u>31,390</u>	<u>30,797</u>

N/A In the 2008 year Register gross receipts and event costs had not been separated from Social gross receipts and event costs.

The accompanying notes form part of these financial statements.

PORSCHE CLUB OF VICTORIA INCORPORATED
Income and Expenditure Statement
For the year ended 30 June 2009

	2009	2008
	\$	\$
Income		
Trading Profit (loss)	31,390	30,797
Dorian hire	1,508	2,405
Interest received	14,187	14,176
Membership subscriptions	101,761	99,746
Joining fees	4,364	5,182
Other revenue	<u>1,036</u>	<u>818</u>
Total Income	<u>154,246</u>	<u>153,124</u>
Expenses		
Audit fees	1,300	1,600
Bank charges	36	27
Credit card charges	8,231	6,291
Club night costs	14,708	12,355
Computer expenses		-
Courier charges	0	26
Depreciation	3,282	11,008
General expenses	4,308	6,539
Insurance	3,571	4,101
Insurance – Workcover	360	259
Motor vehicle expenses	1,595	2,906
Postage	4,167	3,761
Printing & stationery	11,277	12,979
Secretarial & administration	37,107	33,891
Subscriptions	871	871
Superannuation	3,340	3,050
Telephone	2,544	2,736
Trophies	4,243	4,975
Website expenses	<u>486</u>	<u>436</u>
Total expenses	<u>101,426</u>	<u>107,811</u>
Profit from ordinary activities before income tax	<u>52,280</u>	<u>45,313</u>

The accompanying notes form part of these financial statements.

PORSCHE CLUB OF VICTORIA INCORPORATED
Income and Expenditure Statement
For the year ended 30 June 2009

	2009	2008
	\$	\$
Profit from ordinary activities before income tax	52,280	45,313
Income tax expense relating to ordinary activities	<u>(4,256)</u>	<u>(4,787)</u>
Net profit attributable to the association	<u>48,564</u>	<u>40,526</u>
Total change in equity of the association	<u>48,564</u>	<u>40,526</u>
Opening retained profits of the association	17,429	(23,097)
Net profit attributable to the association	<u>48,564</u>	<u>40,526</u>
Closing retained profits to the association	<u>65,993</u>	<u>17,429</u>

The accompanying notes form part of these financial statements

Porsche Club of Victoria Inc

05/06 - 08/09 Comparative Profit Summary

	Actual 05/06 year	Actual 06/07 year	Actual 07/08 year	Budget 08/09 year	Actual 08/09 year
<u>Revenue</u>					
Membership					
Joining fees	6,063	6,636	5,182	4,032	4,364
Subscriptions	<u>95,835</u>	<u>98,559</u>	<u>99,746</u>	<u>91,146</u>	<u>101,761</u>
<u>Total membership income</u>	<u>101,898</u>	<u>105,195</u>	<u>104,928</u>	<u>95,178</u>	<u>106,125</u>
Net Competition surplus ("-" loss) per summary	-7,632	-7,346	18,879	-7,961	26,344
Merchandise profits ("-" loss) per summary	199	1,093	1,373	1,400	1,094
Interest received	10,188	10,163	14,176	16,100	14,187
Social Event surplus ("-" loss) per summary	-17,477	-3,215	3,952	-2,420	3,740
Register Event surplus ("-" loss) (%)			1,872	2,000	1,346
Other revenue (incl minor advertising)			<u>818</u>	<u>900</u>	<u>1,036</u>
<u>Net revenue</u>	<u>87,176</u>	<u>105,890</u>	<u>145,998</u>	<u>105,197</u>	<u>153,872</u>
<u>Less Costs</u>					
Secretariat per summary	34,196	32,850	37,200	38,687	40,807
Administration per summary	73,060	45,605	43,738	47,461	36,757
Club nights expenses	24,878	12,816	12,355	15,500	14,708
Porsche Parade net cost per summary	<u>1,211</u>	<u>10,207</u>	<u>7,392</u>	<u>13,550</u>	<u>8,781</u>
<u>Total expenses</u>	<u>133,345</u>	<u>101,478</u>	<u>100,685</u>	<u>115,198</u>	<u>101,052</u>
<u>Operating Profit ("-" Loss)</u>	-46,169	4,412	45,313	-10,001	52,820
<u>Less Income Tax Expense</u>	<u>2,660</u>	<u>3,474</u>	<u>4,787</u>	<u>4,830</u>	<u>4,256</u>
<u>Net Profit ("-" Loss)</u>	<u>-\$48,829</u>	<u>\$938</u>	<u>\$40,526</u>	<u>-\$14,831</u>	<u>\$48,564</u>

% - included in Social Events where no amounts shown

Porsche Club of Victoria Inc

05/06 - 08/09 Comparative Profit Summary

	Actual 05/06 year	Actual 06/07 year	Actual 07/08 year	Budget 08/09 year	Actual 08/09 year
<u>Competition Surplus</u>					
Event revenue net of expenses	5,759	13,010	34,063	7,083	36,141
Dorian & antenna sales		-3,816	165	175	-325
Dorian hire	<u>2,177</u>	<u>1,923</u>	<u>2,405</u>	<u>2,200</u>	<u>1,508</u>
<u>Net competition revenue</u>	<u>7,936</u>	<u>11,117</u>	<u>36,633</u>	<u>9,458</u>	<u>37,324</u>
<u>Less competition related expenses</u>					
CAMS Affiliation fee (Subs)	2,580	871	871	925	871
Equipment depreciation	2,955	2,510	4,027	1,030	1,031
Motor vehicle expenses				0	
Depreciation	2,635	2,141	1,739	1,414	1,414
Registration & insurance		980	1,007	1,050	1,072
Running costs	<u>2,978</u>	<u>3,576</u>	<u>1,899</u>	<u>2,500</u>	<u>522</u>
Total vehicle costs	5,613	6,697	4,645	4,964	3,008
Compliance testing & other expenses (%)			3,236	3,500	1,244
Quartermaster honorarium				1,500	582
Trophies	<u>4,420</u>	<u>7,355</u>	<u>4,975</u>	<u>5,500</u>	<u>4,243</u>
<u>Total competition related expenses</u>	<u>15,568</u>	<u>18,463</u>	<u>17,754</u>	<u>17,419</u>	<u>10,980</u>
<u>Net competition surplus ("-" loss)</u>	<u>-\$7,632</u>	<u>-\$7,346</u>	<u>\$18,879</u>	<u>-\$7,961</u>	<u>\$26,344</u>

% - included in Administration General Expenses where no amounts shown

Merchandise profits

Badges		653	929	900	857
Binders		264	491	500	238
Other		<u>176</u>	<u>-47</u>		
<u>Total merchandise profits</u>	<u>\$199</u>	<u>\$1,093</u>	<u>\$1,373</u>	<u>\$1,400</u>	<u>\$1,094</u>

Porsche Club of Victoria Inc

05/06 - 08/09 Comparative Profit Summary

	Actual 05/06 year	Actual 06/07 year	Actual 07/08 year	Budget 08/09 year	Actual 08/09 year
<u>Administration</u>					
Audit fee	2,750	1,750	1,600	1,750	1,300
Bank fees	576	94	27	50	36
Computer expenses	239	150	0	500	
Courier costs	171	32	26	100	
Depreciation - office equipment	3,329	2,141	5,242	836	837
General expenses	8,331	6,993	6,057	5,950	3,790
Insurance	4,634	3,495	4,101	4,500	3,571
Merchant commission	8,935	7,651	6,291	10,350	8,231
Postage	9,852	7,986	3,761	3,300	4,167
Printing & stationery	23,727	11,861	12,979	11,450	11,277
Storage		441	482	525	518
Telephone	3,261	2,626	2,736	2,950	2,544
Web site	<u>7,255</u>	<u>385</u>	<u>436</u>	<u>500</u>	<u>486</u>
<u>Total Administration</u>	<u>\$73,060</u>	<u>\$45,605</u>	<u>\$43,738</u>	<u>\$42,761</u>	<u>\$36,757</u>
<u>Social Events</u>					
Dinner Dance profit ("-" loss)	7,065	-8,631	-85	-8,300	-8,264
Social event losses profits ("-" loss)	<u>-24,542</u>	<u>5,416</u>	<u>4,037</u>	<u>5,880</u>	<u>12,004</u>
<u>Total Social Event Profits("-" loss)</u>	<u>-\$17,477</u>	<u>-\$3,215</u>	<u>\$3,952</u>	<u>-\$2,420</u>	<u>\$3,740</u>

Porsche Club of Victoria Inc

05/06 - 08/09 Comparative Profit Summary

	Actual 05/06 year	Actual 06/07 year	Actual 07/08 year	Budget 08/09 year	Actual 08/09 year
<u>Porsche Parade net cost</u>					
Magazine revenue	48,363	47,297	57,909	52,250	56,909
<u>Less bad debts</u>	<u>159</u>	<u>636</u>	<u>0</u>	<u>0</u>	<u>1,273</u>
<u>Net revenue</u>	<u>48,204</u>	<u>46,661</u>	<u>57,909</u>	<u>52,250</u>	<u>55,636</u>
Magazine costs					
Production costs	49,415	56,868	60,300	60,300	59,490
Postage (#)			<u>5001</u>	<u>5,500</u>	<u>4,927</u>
<u>Total costs</u>	<u>49,415</u>	<u>56,868</u>	<u>65,301</u>	<u>65,800</u>	<u>64,417</u>
<u>Net magazine cost</u>	<u>\$1,211</u>	<u>\$10,207</u>	<u>\$7,392</u>	<u>-\$13,550</u>	<u>-\$8,781</u>

- included in Administration Postage where no amounts shown

<u>Secretariat</u>					
Secretarial salaries	31,163	29,823	33,891	35,195	37,107
Superannuation	2,805	2,684	3,050	3,168	3,340
Work cover	<u>228</u>	<u>343</u>	<u>259</u>	<u>325</u>	<u>360</u>
<u>Total Secretariat</u>	<u>\$34,196</u>	<u>\$32,850</u>	<u>\$37,200</u>	<u>\$38,688</u>	<u>\$40,807</u>