



PNGEITI NATIONAL SECRETARIAT  
Statement of Financial Performance

as at 31st December 2018

Revenue	Quarter 4	Quarter 3	Quarter 2	Quarter 1	YTD
GoPNG (DoT) - Budget allocation	675,000.00	675,000.00	1,350,000.00	-	3,458,919.80
ExxonMobil PNG Funding Support					2,700,000.00
Rounded off to eas	5.92	0.14	0.01	0.03	6.10
Deposits - Cash/Cheques	32,916.08	7,064.58	4,580.00	4,607.59	49,168.25
Dishonoured Cheques	254,074.00			9,504.00	263,578.00
<b>Total Income</b>	<b>961,996.00</b>	<b>682,064.72</b>	<b>1,354,580.01</b>	<b>14,111.62</b>	<b>6,471,672.15</b>
<b>Cost of Goods Sold</b>					
Beginning inventory					
Goods purchased or manufactured		-			
Total Goods Available	-	-	-	-	-
(Less ending inventory)					
Cost of Goods Sold	-	-	-	-	-
<b>Gross Profit (Loss)</b>	<b>961,996.00</b>	<b>682,064.72</b>	<b>1,354,580.01</b>	<b>14,111.62</b>	<b>6,471,672.15</b>
<b>Expenses</b>					
Wages/Salary	86,450.81	86,061.40	68,717.92	83,798.14	325,028.27
Sundry Expenses	5,277.00	4,948.07	17,665.15	72,549.72	100,439.94
Administrative Costs	46,430.00	14,250.35	357,412.07	176,985.26	595,077.68
ITC Equipments	-	32,090.20	25,000.00	12,240.80	69,331.00
Conference/meeting Hire and Expenses	12,381.86	18,972.50	28,039.92	78,510.45	137,904.73
Printing & Stationery	23,757.45	48,419.33	10,203.50	121,056.17	203,436.45
Advertisement	16,534.21	6,163.37	9,027.04	44,971.25	76,695.87
Vehicle exp	2,000.00	2,500.00	4,500.00	11,256.15	20,256.15
Consultancy Services	707,748.00	408,497.32	74,210.53	368,771.63	1,559,227.48
Office Furnitures	-	-	-	-	-
Travel	72,594.41	70,645.30	21,981.68	26,006.40	191,227.79
Group Tax (Payroll taxes)	40,115.13	60,166.72	25,987.41	32,041.25	158,310.51
Employee superannuation	15,534.42	15,024.42	16,608.69	15,326.65	62,494.18
Bank charges	507.10	195.10	169.90	788.10	1,660.20
Total Operating Expenses	1,029,330.39	767,934.08	659,523.81	1,044,301.97	3,501,090.25
<b>Operating Income (Loss)</b>	<b>- 67,334.39</b>	<b>- 85,869.36</b>	<b>695,056.20</b>	<b>- 1,030,190.35</b>	<b>2,970,581.90</b>
Non-operating revenues, expenses, gains, losses		-			
(Less interest expense)		-			
Income Before Taxes	- 67,334.39	- 85,869.36	695,056.20	- 1,030,190.35	2,970,581.90
(Less income tax expense)		-			
<b>Income From Continuing Operations</b>	<b>- 67,334.39</b>	<b>- 85,869.36</b>	<b>695,056.20</b>	<b>- 1,030,190.35</b>	<b>2,970,581.90</b>
<b>Below-the-Line Items</b>					
Income from discontinued operations					
Extraordinary items					
Cumulative effect of accounting changes					
<b>Net Income</b>	<b>- 67,334.39</b>	<b>- 85,869.36</b>	<b>695,056.20</b>	<b>- 1,030,190.35</b>	<b>2,970,581.90</b>

**NOTE:**

Total Operational funds is as per the bank statement 31st December 2018 2,975,284.35  
Total Operational funds is as per the books dated 31st December 2018 2,970,581.90

Difference is cheques unrepresented at the bank 4,702.45