



PNGEITI NATIONAL SECRETARIAT
Statement of Financial Performance

as at 31st DECEMBER 2017

Revenue	Quarter 4	Quarter 3	Quarter 2	Quarter 1	YTD
					1,468,929.71
GoPNG (DoT) - Budget allocation	-	1,700,000.00	1,000,000.00	1,900,000.00	4,600,000.00
ExxonMobil PNG Funding Support					-
Rounded off to eas	0.07	0.02		0.07	0.16
Deposits - Cash/Cheques	30,553.55	14,699.87	13,251.86	19,713.49	78,218.77
Dishonoured Cheques					-
Total Income	30,553.62	1,714,699.89	1,013,251.86	1,919,713.56	6,147,148.64
Cost of Goods Sold					
Beginning inventory					
Goods purchased or manufactured		-			
Total Goods Available		-	-	-	-
(Less ending inventory)					
Cost of Goods Sold		-	-	-	-
Gross Profit (Loss)	30,553.62	1,714,699.89	1,013,251.86	1,919,713.56	6,147,148.64
Expenses					
Wages/Salary	75,004.03	99,627.78	69,378.33	88,661.57	332,671.71
Sundry Expenses	3,111.85	1,418.19	-	-	4,530.04
Administrative Costs	13,199.57	21,734.90	51,615.79	17,576.55	104,126.81
ITC Equipments	850.00	-	16,830.00	1,499.00	19,179.00
Conference Hire	26,472.72	29,190.00	13,068.46	4,968.30	73,699.48
Printing & Stationery	41,857.40	14,788.38	6,884.23	67,584.77	131,114.78
Advertisement	6,279.94	29,150.70	38,064.81	51,462.89	124,958.34
Fuel	2,000.00	2,200.00	2,120.00	5,737.90	12,057.90
Consultancy Services	501,031.58	486,821.05	49,800.00	522,172.50	1,559,825.13
Office Furnitures	-	-	5,709.40	-	5,709.40
Travel	68,808.98	37,153.46	4,746.40	27,367.01	138,075.85
Group Tax (Payroll taxes)	27,819.81	36,454.54	21,524.34	51,944.59	137,743.28
Employee superannuation	12,593.88	15,454.58	5,471.40	10,079.26	43,599.12
Bank charges	434.50	121.10	179.90	202.50	938.00
Total Operating Expenses	779,464.26	774,114.68	285,393.06	849,256.84	2,688,228.84
Operating Income (Loss)	- 748,910.64	940,585.21	727,858.80	1,070,456.72	3,458,919.80
Non-operating revenues, expenses, gains, losses (Less interest expense)					
Income Before Taxes	- 748,910.64	940,585.21	727,858.80	1,070,456.72	3,458,919.80
(Less income tax expense)					
Income From Continuing Operations	- 748,910.64	940,585.21	727,858.80	1,070,456.72	3,458,919.80
Below-the-Line Items					
Income from discontinued operations					
Extraordinary items					
Cumulative effect of accounting changes					
Net Income	- 748,910.64	940,585.21	727,858.80	1,070,456.72	3,458,919.80

NOTE:

Total Operational funds is as per the bank statement 31st December 2017 is:	3,464,373.50
Total Operational funds is as per the books dated 31st December 2017 is:	3,458,919.80
Difference is cheques unrepresented at the bank	<u>5,453.70</u>