

**National ICT Australia Limited**  
**Grant income and expenditure statement**  
**For the period ended 31 December 2002**

	2002 \$
<b>Income</b>	
Department of Communications, IT and the Arts grant funding	6,000,000
Australian Research Council grant funding	-
In kind contributions	-
New South Wales government contribution	311,000
Interest revenue	<u>8,733</u>
Total income	<u>6,319,733</u>
<b>Expenditure</b>	
Bank charges	32
Meals	1,146
Consultancy services	149,011
Employment agreement costs	19,198
Parking fees	142
Recruitment	287,177
Rents and outgoings	434,775
Equipment – general work related	3,051
Other business property costs	54,513
Repairs & maintenance	22,905
Telephone	1,293
Depreciation	182
Board meeting expenses	4,022
Company secretarial expenses	19,557
Audit and accounts preparation fees	12,000
Agency temporary staff expenses	26,721
Domestic airfares	11,065
Accommodation & hotel expenses	684
Meals	112
Motor vehicle & hire car expenses	1,955
Taxis	284
Transport costs	27
International airfares	19,645
Advertising expenses	69,635
Marketing expenses	3,597
Printing	1,500
Funding of summer scholarships	<u>16,800</u>
	<u>1,161,029</u>
Net profit/(loss) for the period	<u>5,158,704</u>

This grant income and expenditure statement is to be read in conjunction with the notes.

# **National ICT Australia Limited**

## **Notes to the grant income and expenditure statement**

### **For the period ended 31 December 2002**

#### **1 Basis of preparation**

The grant income and expenditure statement has been prepared on an accruals basis.

The Company registered with ASIC on the 16 September 2002, however the members began trading activity on the Company's behalf on 1 July 2002. As this is the Company's first period of operation there are no comparatives for the prior year.

#### **2 In kind contributions**

Under the funding agreements with the Commonwealth of Australia, National ICT Australia Limited (the "Company") is required to disclose in-kind contributions received from the Company's members. Due to the members agreements not being signed at the time of issuing this report the following in-kind contributions have not been recognised:

- 1) In-kind contributions made to the company from members;
- 2) Expenses incurred by the member organisations on behalf of the Company that have not yet been invoiced to the Company; and
- 3) Financial commitments entered into by the member organisations on behalf of the Company where it is expected that the Company will incur the cost.

#### **3 Commitments**

##### **Licence agreement**

Licence fee relating to occupying premises at the National Innovation Centre, Australian Technology Park, Eveleigh.

	2002 \$
Not later than one year	<u>2,661</u>
	<u><u>2,661</u></u>