

Appendix 1: Audited financial statements 2022-2023



SA Power Networks

Financial Statements prepared for the :

Powerline Environment Committee

Statement of Expenditure

For the Year Ended 30 June 2023

	2022-23
<u>Expenditure</u>	
Labour	\$ 911,785
Vehicles & Equipment	\$ 48,058
Materials	\$ 1,003,302
Contractors	\$ 5,893,288
TOTAL EXPENDITURE	\$ 7,856,434

Certification Statement

On behalf of the SA Power Networks, I hereby certify that :

- a) The Financial Statements are a true and fair view of the financial position of the SA Power Networks PLEC Program
- b) Salaries and allowances paid to persons involved in the program are in accordance with any applicable award or agreement in force under any relevant Law
- c) At the date of this Report, SA Power Networks is able to pay all its debts as and when they fall due.

Signature of Chief Financial Officer



Dated :

8 Sept 2023

Note 1- Accounting Policies

- a) **Expenditure:**
Expenditure is recognised when an obligation arises to make payments resulting from the purchase of goods and services.
- b) **Contractors :**
The cost of contractors also include some level of materials (e.g. conduits and other items)
- c) **GST:**
The figures represented are GST exclusive.

Other Information:

New table provided by SAPN below – please resize it in landscape format for this page

PLEC PERFORMANCE DASHBOARD 2022 - 2023

Summary of 2022 - 2023		
PLEC Budget	\$	7,679,783
Total Expenditure YTD	\$	7,856,434 102.3%
Total Revenue YTD	-\$	1,582,891 20.1%
Prescribed Exp-Rev YTD	\$	6,273,543 81.7%
Funding Remaining	\$	1,406,240 18%

Summary Rest Period July 2020 - Present		
Total PLEC Budget	\$	22,214,966
Total Expenditure (LTD)	\$	29,302,196 131.9%
Total Revenue (LTD)	-\$	7,323,771 -25.0%
Net Exp-Rev (LTD)	\$	21,978,425 98.9%
Funding Remaining to end of FY		(\$236,541) -1.1%

Summary 1999 - Present (30 June 2023)		
Total PLEC Budget	\$	142,377,309
Total Act (Exp-Rev)	\$	142,576,068
Cumulative Variant		(\$198,759) -0.14%



