



Mr Adam Lampe
Branch Secretary
Australian Education Union
Northern Territory Branch
PO Box 41863
CASUARINA NT 0811

By email: admin@aeunt.org.au

Dear Mr Lampe

Re: Schedule 1 of the Workplace Relations Act 1996 (Schedule 1)
Financial reports for year ended 31 December 2007 – FR2007/644

I acknowledge receipt of the financial reports of the Northern Territory Branch of the Australian Education Union for the year ended 31 December 2007. The documents were lodged in the Industrial Registry on 8 August 2008.

The documents have been filed and no further action is required with respect to the lodged documents.

However, the Branch must make the following improvements to its financial reports in future years to ensure compliance with the Act to allow future financial reports to be filed without delay.

1. Auditor's Report

The auditor's report must state whether in the auditor's opinion the *general purpose financial report* is presented fairly in accordance with the applicable accounting standards and requirements of the *Workplace Relations Act 1996* (the Act). A general purpose financial report consists of:

- profit and loss statement;
- balance sheet;
- statement of cash flows;
- notes to the accounts as required by the Australian Accounting Standards and the Act; and
- *committee of management statement*.

(see s253 of Schedule 1, Reporting Guidelines)

The main problem with the financial documents lodged is that the resolutions contained in the committee of management statement were passed on 27 March 2008 but the statement was signed 4 months later on 8 August 2008, and the auditor's report was signed on 7 April 2008.

From the information provided it is clear that the auditor did not take into account a signed copy of the committee of management statement as part of his auditing obligations under Schedule 1. This is also confirmed by paragraph 1 of the auditor's report which states:

"The financial report is a general purpose report comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and accompanying Notes to the Financial Statements for the Australian Education Union NT Branch ("the Branch") for the year ended 31 December 2007."

The auditor's report goes further to say in paragraph 3 that:

"We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Branch."

Schedule 1 requires the committee of management statement to be considered also by the auditor in his auditing process. **Please ensure in future financial years the committee of management statement is promptly signed after the resolution is passed and the signed statement is forwarded to your auditor along with the other financial statements that make up the general purpose financial report.** Failure to comply with this legislative requirement in future years may result in the Industrial Registrar's refusal to file the financial report and require further action by the Branch before the matter is concluded.

2. Auditor's Qualifications

The Auditor's Report should provide details of the individual auditor's qualifications to confirm he is an *approved auditor* as defined by s.256 of Schedule 1 and Regulation 4 of the RAO Regulations. Regulation 4 defines an approved auditor as a *person* who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants **and** holds a current Public Practice Certificate.

Although the auditor's report provides that Mr Hansen is a registered company auditor, the preferred practise is that the qualifications are made explicit **and** the auditor specifies that he holds a current Public Practice Certificate.

A copy of this letter has also been forwarded to your auditor.

3. Income and Expenditure Statement

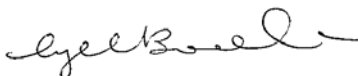
As previously mentioned in our correspondence to the Branch dated 22 February and 14 September 2007 it is a requirement under paragraphs 11(g) and (h) of the Reporting Guidelines that employee benefits to holders of office and employee benefits to employees (other than holders of offices) be given as separate amounts. The operating report discloses that there are 2 full time officers and 2 administrative officers. In the income and expenditure statement there is an entry figure of \$340,804 for 'wages'. According to the requirements of the Reporting Guidelines this must be broken down into separate figures of wages for the full time officers and wages for the administrative staff. Please ensure this is done for future financial reports.

4. Time Frame Requirements

According to Schedule 1, the financial report must be completed and lodged in the Industrial Registry within 6½ months of the end of the financial year. This means the Northern Territory Branch of the Australian Education Union must lodge their financial report 15 July of each year to comply with the legislative requirements.

Should you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7989 (Wednesday to Friday) or via e-mail at cynthia.lobooth@air.gov.au.

Yours faithfully,



Cynthia Lo-Booth
Statutory Services Branch

15 August 2008

Cc: Barry Hansen
Chartered Accountant
reception@barryhansen.com.au

FR 2007/644

AEU Northern Territory



REF: 08088455

Certificate of Secretary**(s268 of Schedule 1 Workplace Relations Act 1996)**

I, Adam Lampe, being Secretary of the Australian Education Union – Northern Territory Branch certify:

that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and

that the full report was provided to members on 7 April 2008; and

that the full report was presented to a meeting of the committee of management of the reporting unit on 1 May 2008; in accordance with section 266 of the RAO Schedule.

Signature:

Date: 8 August 2008

AEU Northern Territory



Ref: 08088453

AIRC - Operating Report

I, Adam Lampe, Secretary of the Australian Education Union Northern Territory Branch, hereby declare that in accordance with s230(1)(d) and reg 147(f) and (g) the following numbers of members at 31 December 2007 are true and accurate.

* Financial	1869
* On Leave	1
* Students	82
* Unfinancial	140

Employee numbers are as follows:

Full Time Officers	2
Administration Officers	2

The principal activities of the Union are industrial relations, providing information and support to our members.

There have been no significant changes during the reporting year.

Members have the right to resign by giving notice to the Branch Secretary, in accordance with AEU Federal rule 17 and section 174 of Schedule 1 to the Workplace Relations Act 1996.

No officers or members hold positions, in relation to Superannuation funds or entities, of the kind described in Section 254(2)(d) of Schedule 1 to the Workplace Relations Act 1996.

Membership of the committee of management is as follows:

o President	Nadine Williams	AEU-NT Office Unit 3/8 Totem Road Coconut Grove NT
o Vice President General	Stephen Pelizzo	Gray Primary School Gray NT
o Vice President TAFE	Gerry McKeegan	Charles Darwin University Alice Springs NT
o Secretary	Adam Lampe	AEU-NT Office Unit 3/8 Totem Road Coconut Grove NT

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Unit 3/8 Totem Road Coconut Grove NT 0810
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AEU Northern Territory



- | | | |
|------------------------|------------------|--|
| o Treasurer | Eve Somssich | Charles Darwin University
Casuarina NT |
| o Indigenous Officer | Cassandra Brown | Gapuwiyak CEC
Via Nhulunbuy NT |
| o Women's Officer | Susan Stanaway | Arnhem Regional Office
Nhulunbuy NT |
| o Regional Councillors | | |
| | Rod Smith | Casuarina Senior College
Casuarina NT |
| | Glenn Dixon | Casuarina Senior College
Casuarina NT |
| | Sand Williams | Palmerston High School
Palmerston NT |
| | Matthew Cranitch | Casuarina Senior College
Casuarina NT |
| | Glynis Winslade | Bees Creek Primary School
Bees Creek NT |
| | Rachel Helliwell | Ross Park Primary School
Alice Springs NT |
| | Sheryl Fotakis | Katherine High School
Katherine NT |
| | Paula Thornton | Gillen Primary School
Alice Springs NT |
| | Peter Clisby | Darwin High School
Darwin NT |
| | Olga Scholes | Maningrida CEC
Maningrida NT |

All persons listed above as on the committee of management held office for the entirety of the reporting period.

Signed:

Date: 8.8.08

Adam Lampe
Secretary AEU-NT

REF: 08088454
AEC Northern Territory



Committee of Management Statement

On 27 March 2008 the Committee of Management of the Australian Education Union, Northern Territory Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December, 2007.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year
 - (i) meetings of the committee of management were held in accordance with the rules of the organization including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organization including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) no orders have been made by the Commission under Section 273 of the RAO Schedule during the period.
 - (v) no requests from members of a reporting unit or a Registrar, under section 272 of the RAO Schedule, have been made during the period
- (f) in relation to the recovery of wages activity
 - (i) there has been no such activity

For Committee of Management: Adam Lampe

Title of Office held: Secretary

Signature: *A. Lampe*

Date: 8.8.08



AUSTRALIAN EDUCATION UNION N.T BRANCH

Financial Statements

for

the year ended 31 December 2007

CHARTERED ACCOUNTANT

Liability limited by a scheme approved under Professional Standards Legislation

ABN 55 024 660 252

Suite 15, 1st Floor Paspalis Centrepoint 48-50 Smith St Mall, Darwin 0800

GPO Box 3770, Darwin, Northern Territory Australia 0801

Tel: (08) 8981 5585 Fax (08) 8981 5586

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Australian Education Union N.T. Branch

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AUSTRALIAN EDUCATION UNION NT BRANCH

Independent audit report

To the members of Australian Education Union NT Branch

Scope

The financial report and the Branch's responsibility

The financial report is a general purpose report comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and accompanying Notes to the Financial Statements for the Australian Education Union NT Branch ("the Branch") for the year ended 31 December 2007.

The Branch is responsible for preparing a financial report that presents fairly the financial position and performance of the Branch, and that complies with Accounting Standards and other mandatory financial reporting requirement in Australia and relevant provisions of Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia and relevant provisions of the Workplace Relations Act 1996, a view which is consistent with our understanding of the Branch and its financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial reports; and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

AUSTRALIAN EDUCATION UNION NT BRANCH

Independent audit report to the members of the Australian Education Union NT Branch (con't)

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgment of the appropriateness or reasonableness of the business plans or strategies adopted by the Branch or management.

Independence

We are independent of the Branch, and have met the independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion the general purpose financial report of the Australian Education Union NT Branch for the year ended 31 December 2007 is presented fairly, in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996.



Barry Hansen
Registered Company Auditor
Darwin

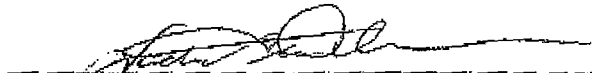
Date: 07 April 2008

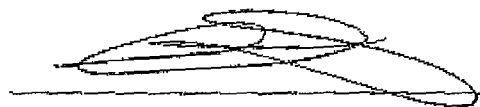
Australian Education Union N.T. Branch**Statement by Members of the Committee****For the year ended 31 December 2007**

In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of Australian Education Union N.T. Branch as at 31 December 2007 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 association 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:



President

Treasurer

Australian Education Union N.T. Branch
Statement of Financial Performance
For the year ended 31 December 2007

	Note	2007	2006
		\$	\$
Surplus from ordinary activities		120,065	212,436
Net surplus attributable to members of the branch		<u>120,065</u>	<u>212,436</u>
Total changes in equity of the branch		<u>120,065</u>	<u>212,436</u>
Opening retained surpluses		738,419	525,982
Net surplus attributable to members of the branch		<u>120,065</u>	<u>212,436</u>
Closing retained surpluses		<u>858,483</u>	<u>738,419</u>

The accompanying notes form part of these financial statements.

Australian Education Union N.T. Branch
Statement of Financial Position As At 31 December 2007

	Note	2007 \$	2006 \$
Current Assets			
Cash assets	2	535,444	501,621
Receivables	3	2,435	820
Current tax assets	4	7,303	1,698
Total Current Assets		545,182	504,139
Non-Current Assets			
Other financial assets		10	10
Property, plant and equipment	5	406,862	399,542
Total Non-Current Assets		406,872	399,552
Total Assets		952,054	903,690
Current Liabilities			
Payables	6	7,961	4,571
Financial liabilities			23,322
Current tax liabilities	7	7,758	5,604
Provisions	8	34,893	23,687
Total Current Liabilities		50,612	57,184
Non-Current Liabilities			
Financial liabilities			65,067
Provisions	8	42,959	43,020
Total Non-Current Liabilities		42,959	108,087
Total Liabilities		93,571	165,272
Net Assets		858,483	738,419
Members' Funds			
Retained profits		858,483	738,419
Total Members' Funds		858,483	738,419

The accompanying notes form part of these financial statements.

Australian Education Union N.T. Branch
Statement of Cash Flows
For the year ended 31 December 2007

	2007 \$	2006 \$
Cash Flow From Operating Activities		
Receipts from customers	882,419	992,009
Payments to Suppliers and employees	(766,738)	(700,824)
Interest received	30,777	20,364
Interest and other costs of finance		(9,976)
Net cash provided by (used in) operating activities (note 2)	<u>146,457</u>	<u>301,574</u>
Cash Flow From Investing Activities		
Sale of Property Plant & Equipment		11,818
Purchase of Property Plant & Equipment	<u>(24,245)</u>	<u>(55,786)</u>
Net cash provided by (used in) financing activities	<u>(24,245)</u>	<u>(43,968)</u>
Cash Flow From Financing Activities		
Proceeds of borrowings		88,389
Repayment of borrowings	<u>(88,389)</u>	<u>(210,000)</u>
Net cash provided by (used in) financing activities	<u>(88,389)</u>	<u>(121,611)</u>
Net increase (decrease) in cash held	33,823	135,996
Cash at the beginning of the year	<u>501,621</u>	<u>365,625</u>
Cash at the end of the year (note 1)	<u><u>535,444</u></u>	<u><u>501,621</u></u>

The accompanying notes form part of these financial statements.

Australian Education Union N.T. Branch

Statement of Cash Flows

For the year ended 31 December 2007

	2007	2006
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 - NAB	129,343	97,315
Cash at bank - Investment a/c		100,000
Cash at bank - Cash Maximiser a/c	406,000	304,206
Cash on hand	100	100
	<u>535,444</u>	<u>501,621</u>

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

Operating profit (loss) after tax	120,065	212,436
Depreciation	16,925	16,037
Increase/(decrease) in provision for payroll deductions		2(512)
(Profit) / Loss on sale of property, plant and equipment		(107)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(1,615)	32,940
Increase (decrease) in trade creditors and accruals	3,389	(12,723)
Increase (decrease) in employee entitlements	11,145	54,797
Increase (decrease) in sundry provisions	(3,451)	(1,294)
Net cash provided by operating activities	<u>146,457</u>	<u>301,574</u>

The accompanying notes form part of these financial statements.

Australian Education Union N.T. Branch
Notes to the Financial Statements
For the year ended 31 December 2007

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996 (RAO Schedule).

The financial report covers Australian Education Union N.T. Branch as an individual entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income tax

The association believes it is exempt from Income Tax.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

a) Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

b) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to Australian Education Union N.T. Branch commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of Asset	Depreciation Rate %
Plant and equipment	15-40
Motor vehicles	15-18.75

Australian Education Union N.T. Branch
Notes to the Financial Statements
For the year ended 31 December 2007

Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to Australian Education Union N.T. Branch are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value.

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that ownership of the asset will be obtained or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability. Lease payments received reduce the liability.

Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

Contributions are made by Australian Education Union N.T. Branch to an employee superannuation fund and are charged as expenses when incurred.

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Information to be provided to members or Registrar

1. A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
 2. The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
 3. A reporting unit must comply with an application made under sub-section (1).
-

Australian Education Union N.T. Branch
Notes to the Financial Statements
For the year ended 31 December 2007

	2007	2006
Note 2: Cash assets		
Bank accounts:		
Cash at bank - NAB	129,343	97,315
Cash at bank - Investment a/c		100,000
Cash at bank - Cash Maximiser a/c	406,000	304,206
Other cash items:		
Cash on hand	100	100
	<u>535,444</u>	<u>501,621</u>

Note 3: Receivables

Current

Trade debtors	2,435	820
	<u>2,435</u>	<u>820</u>

Note 4: Tax Assets

Current

GST payable control account		(3,253)
Input tax credit control account	7,303	4,951
	<u>7,303</u>	<u>1,698</u>

Australian Education Union N.T. Branch**Notes to the Financial Statements****For the year ended 31 December 2007**

	2007	2006
Note 5: Property, Plant and Equipment		
Buildings:		
- At cost	320,389	320,389
	320,389	320,389
Plant and equipment:		
- At cost	99,880	75,635
- Less: Accumulated depreciation	(54,762)	(47,461)
	45,118	28,174
Motor vehicles:		
- At cost	60,054	60,054
- Less: Accumulated depreciation	(18,698)	(9,074)
	41,356	50,980
	406,862	399,542

Note 6: Payables

Unsecured:		
- Trade creditors	7,961	4,571
	7,961	4,571
	7,961	4,571

Note 7: Tax Liabilities**Current**

Amounts withheld from salary and wages	7,758	5,604
	7,758	5,604

Australian Education Union N.T. Branch
Notes to the Financial Statements
For the year ended 31 December 2007

	2007	2006
<hr/>		
Note 8: Provisions		
Current		
Employee entitlements*	34,893	23,687
	<u>34,893</u>	<u>23,687</u>
Non Current		
Employee entitlements*	42,959	43,020
	<u>42,959</u>	<u>43,020</u>
* Aggregate employee entitlements liability	77,852	66,707

Australian Education Union N.T. Branch
Income and Expenditure Statement
For the year ended 31 December 2007

	2007	2006
	\$	\$
Income		
Grant - AEU Federal office		120,000
Advertising	7,795	6,888
Donations	1,000	
Interest received	30,777	20,364
Campaign levies	233	135
Conference income	1,579	4,518
Membership fees	865,406	821,123
Other income	3,202	265
Profit on sale of property, plant, equip		107
Rebates and refunds	4,818	6,141
Total income	<u>914,811</u>	<u>979,541</u>
Expenses		
Advertising and promotion	1,586	227
AEU expenses	8,455	7,410
Affiliation fees	8,492	
Audit fees	3,150	2,700
Bank Fees And Charges	8,095	9,368
Capitation fees	51,275	51,308
Cleaning/rubbish removal	599	911
Committee expenses	53,161	43,260
Computer expenses	1,151	4,700
Conference/seminar costs	72,710	59,192
Depreciation - plant	7,301	6,852
Donations	250	469
Equipment - minor	2,553	740
Fringe benefits tax	2,975	7,590
Hire/rent of Plant & Equipment	5,519	6,819
Insurance	8,960	10,381
Interest - Australia		9,975
Legal fees	12,111	6,212
Light & power	4,071	5,803
Motor vehicle expenses	7,716	10,141
M/V car - Depreciation	9,624	9,185

The accompanying notes form part of these financial statements.

Australian Education Union N.T. Branch

Income and Expenditure Statement

For the year ended 31 December 2007

	2007	2006
	\$	\$
Office expenses	687	976
Payroll tax	22,710	18,357
Postage & courier	8,709	5,471
Printing & stationery	13,936	18,884
Rates & land taxes	897	349
Rent on land & buildings		2,529
Repairs & maintenance	1,309	17,539
Repairs & maintenance - buildings	2,932	1,243
Specific projects	51,984	36,682
Staff training	2,949	1,116
Subscriptions		1,030
Sundry expenses	2,352	1,265
Superannuation	33,150	32,726
Telephone	21,280	20,863
Travel & accommodation	21,295	19,634
Wages	340,804	335,196
Total expenses	<u>794,746</u>	<u>767,105</u>
Surplus from ordinary activities	<u>120,065</u>	<u>212,436</u>

The accompanying notes form part of these financial statements.

