

Summary Financial Statements

Australian Banking Industry Ombudsman Limited
(now known as Banking and Financial Services Ombudsman Limited)

ACN 050 070 034

Statement Of Financial Performance

For the year ended 31 March 2003

	31 March 2003 \$	31 March 2002 \$
Revenue from ordinary activities	4,484,797	4,132,850
Employee benefits expense	(3,190,476)	(2,796,781)
Depreciation and amortisation expense	(148,194)	(175,301)
Borrowing costs expense	92	1,116
Occupancy costs	(238,685)	(216,787)
Technology costs	(241,769)	(178,703)
Telephone expense	(140,474)	(130,950)
Directors fees	(123,474)	(144,046)
Travel and accommodation expenses	(71,557)	(58,239)
Promotion and information expenses	(50,216)	(107,149)
Auditor's remuneration	(6,329)	(6,028)
Other expenses from ordinary activities	(333,589)	(441,628)
Profit (loss) from ordinary activities before income tax expense	(59,874)	(121,646)
Income tax expense relating to ordinary activities	–	–
Profit (loss) from ordinary activities after income tax expense	(59,874)	(121,646)
Total changes in equity	(59,874)	(121,646)

Summary Financial Statements *continued*

Australian Banking Industry Ombudsman Limited
(now known as Banking and Financial Services Ombudsman Limited)

ACN 050 070 034

Statement Of Financial Position

As at 31 March 2003

	31 March 2003 \$	31 March 2002 \$
Current Assets		
Cash assets	1,605,185	833,980
Other	47,803	291,331
Total Current Assets	1,652,988	1,125,311
Non-Current Assets		
Plant and equipment	334,230	458,115
Total Non-Current Assets	334,230	458,115
Total Assets	1,987,218	1,583,426
Current Liabilities		
Payables	785,213	441,076
Interest bearing liabilities	–	16,871
Provisions	388,200	288,900
Total Current Liabilities	1,173,413	746,847
Non-Current Liabilities		
Payables	250,000	250,000
Provisions	117,000	79,900
Total Non-Current Liabilities	367,000	329,900
Total Liabilities	1,540,413	1,076,747
Net Assets	446,805	506,679
Accumulated Funds	446,805	506,679

Audited Financial Statements and Directors' Report for Australian Banking Industry Ombudsman Limited (now known as Banking and Financial Services Ombudsman Limited) have, in accordance with legal requirements, been lodged with ASIC and are available for public scrutiny.