

Financial Statements

Banking and Financial Services Ombudsman Limited
ABN 48 050 070 034

Statement of Financial Performance

For the year ended 31 March 2006

	31 March 2006 \$	31 March 2005 \$
Revenue from ordinary activities	5,469,224	5,195,349
Employee benefits expense	(3,681,826)	(3,417,541)
Depreciation and amortisation expense	(57,466)	(132,273)
Occupancy costs	(342,138)	(268,733)
Technology costs	(214,466)	(212,999)
Telephone expense	(102,662)	(141,938)
Directors' fees	(113,955)	(111,550)
Consulting fees	(176,127)	(177,848)
Travel and accommodation expenses	(133,188)	(103,273)
Promotion and information expenses	(48,432)	(44,144)
Auditor's remuneration	(7,800)	(7,200)
Other expenses from ordinary activities	(428,073)	(342,180)
Profit from ordinary activities before income tax expense	163,091	235,670
Income tax expense relating to ordinary activities	-	-
Profit from ordinary activities after income tax expense	163,091	235,670
Total changes in equity	163,091	235,670

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Statement of Financial Position

As at 31 March 2006

	31 March 2006 \$	31 March 2005 \$
Current Assets		
Cash assets	2,442,357	2,280,807
Accounts receivable	270,503	238,915
Other	503,639	100,700
Total Current Assets	3,216,499	2,620,422
Non-Current Assets		
Plant and Equipment	70,614	124,029
Total Non-Current Assets	70,614	124,029
Total Assets	3,287,113	2,744,451
Current Liabilities		
Payables	753,405	641,434
Other liabilities	675,000	475,000
Provisions	630,200	529,700
Total Current Liabilities	2,058,605	1,646,134
Non-Current Liabilities		
Payables	250,000	250,000
Provisions	97,800	130,700
Total Non-Current Liabilities	347,800	380,700
Total Liabilities	2,406,405	2,026,834
Net Assets	880,708	717,617
Accumulated Funds	880,708	717,617

Audited Financial Statements and Directors' Report for Banking and Financial Services Ombudsman Limited have, in accordance with legal requirements, been lodged with ASIC and are available for public scrutiny.