

FOUNDATION Fieldbus
END USERS COUNCIL AUSTRALIA
(INCORPORATED)

A.B.N. 60 120 236 370

FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2006

FOUNDATION Fieldbus
END USERS COUNCIL AUSTRALIA
(INCORPORATED)

A.B.N. 60 120 236 370

CONTENTS

Compilation Report

Income and Expenditure Statement

Balance Sheet

Notes and Financial Statements

Statement by Members of the Committee

FOUNDATION Fieldbus
END USERS COUNCIL AUSTRALIA
(INCORPORATED)

A.B.N. 60 120 236 370

COMPILATION REPORT

Scope

On the basis of information provided by the committee of the Foundation Fieldbus End Users Council Australia Incorporated (FF-EUC Aus), I have compiled in accordance with APS 9: Statement on Compilation of Financial Reports the following special purpose financial report of Foundation Fieldbus End Users Council Australia Incorporated for the year ended 30th June 2006, as set out in the attached Income and Expenditure Statement, Balance Sheet, Notes to Financial Statements and Statements by Members of the Committee.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which the Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The FF-EUC committee are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of Foundation Fieldbus End Users Council Australia Incorporated's constitution and are appropriate to meet the needs of the committee and members of the association.

My procedures use accounting expertise to collect, classify and summarise the financial information which the FF-EUC committee provided, into a financial report. Procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by the law, I do not accept liability for any loss or damage which any person, other than the country, may suffer arising from any negligence on my part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the committee and members of the Foundation Fieldbus End Users Council Australia Incorporated and the purpose identified above. I do not accept responsibility to any other person for the contents of this special financial report.

Name of Firm: Kenneth M Godwin
Chartered Accountant

signature on file

Name of Partner:

K.M. Godwin

Address: 14 Kestrel Street Karrinyup W.A.

Date this 3rd day of September 2007

FOUNDATION Fieldbus
END USERS COUNCIL AUSTRALIA
(INCORPORATED)

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2006

	2005/6	2004/5	2003/4
	\$	\$	\$
<hr/>			
<u>INCOME</u>			
Interest Received	637.44	325.29	253.19
License fees	1,100.00	2,310.00	--
Essentials CCard billings	--	6,132.00	--
Sundry Income	1,152.34	125.55	--
Jump Aboard (& Training Income)	28,065.00	36,935.00	37,701.39
TOTAL	<u>30,954.78</u>	<u>45,827.84</u>	<u>37,954.58</u>
<u>EXPENDITURE</u>			
Bank Charges	525.55	740.52	314.46
FF-EUC – demo kits	1,697.24	16,150.82	2,847.25
Essentials CCard transfer	--	6,072.65	--
General Expenses (& reimbursements)	5,832.68	1,283.39	1,934.00
Internet / Telephone	647.75	233.17	173.72
Meeting	926.60	--	192.00
Postage	107.00	102.00	100.00
Printing / Stationary / Office	4,097.19	1,155.56	--
Make-up course	--	2,640.00	--
Technical Forum Expenses	--	332.00	--
Workshop Expenses	--	598.00	--
Jump Aboard	12,568.77	19,332.89	25,030.56
Scholarship	--	--	538.61
Training Licence SAIT (50%)	--	--	9,000.00
Software	184.60	--	--
Training kits	1,612.54	--	--
TOTAL	<u>28,199.92</u>	<u>48,641.00</u>	<u>40,130.60</u>
SURPLUS TO MEMBERS' FUND (LOSS)	<u>2,754.86</u>	<u>(2,813.16)</u>	<u>(2,176.02)</u>

FOUNDATION Fieldbus
END USERS COUNCIL AUSTRALIA
(INCORPORATED)

BALANCE SHEET
AS AT 30TH JUNE 2006

	2005/6	2004/5	2003/4
	\$	\$	\$
<u>MEMBERS FUNDS</u>			
Balance at Beginning of Year	22,772.53	28,668.64	30,844.66
Current year Surplus (Loss)	2,754.86	(2,813.16)	(2,176.02)
Expensed hardware (deduct)	--	(3,082.95)	--
	<u>25,527.39</u>	<u>22,772.53</u>	<u>28,668.64</u>
Represented by :-			
<u>CURRENT ASSETS</u>			
Cash at Bank – Operating Account			
Opening balance	15,746.01	18,781.79	12,161.22
Receipts	<u>37,981.30</u>	<u>45,905.22</u>	<u>37,751.17</u>
	53,727.31	64,687.10	49,912.39
Payments	(48,199.92)	(48,941.00)	(31,130.60)
Closing balance	<u>5,527.39</u>	<u>15,746.01</u>	<u>18,781.79</u>
Term Deposit			
Opening balance	20,000.00	6,803.90	6,600.49
Interest (transferred to operating a/c)	--	222.62	203.41
Closing balance	<u>20,000.00</u>	<u>7,026.52</u>	<u>6,803.90</u>
Total Current Assets			
Fixed Assets			
Computer & Equipment	--	--	3,082.95
	<u>25,527.39</u>	<u>22,772.53</u>	<u>28,668.64</u>

NOTES :-

1) Receipts made up of :-	\$
Income	30,954.78
From term deposit	7,026.52
	<u>37,981.30</u>
2) Payment made up of :-	\$
Expenditure	28,199.92
Into term deposit	20,000.00
	<u>48,199.92</u>

FOUNDATION Fieldbus
END USERS COUNCIL AUSTRALIA
(INCORPORATED)

A.B.N. 60 120 236 370

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2006

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report in order to satisfy the financial reporting requirements of the association. The committee have determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the following Australian Accounting Standards:

AAS1: Profit and Loss or Other Operating Statements
AAS4: Depreciation of Non-Current Assets
AAS5: Materiality
AAS8: Events Occurring after Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus View or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

2 Training Demo Kits

Kits to the value of approx \$10,000 were on hand at 30th June 2006.

FOUNDATION Fieldbus
END USERS COUNCIL AUSTRALIA
(INCORPORATED)

3 Statement by Members of the Committee

The committee have determined that the association is not a reporting entity.

The committee have determined this special financial report should be prepared with the accounting policies outlined in note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Present fairly the financial position of the Foundation Fieldbus End Users Council Australia Incorporated as of 30th June 2006 and its results for the year end on that date;
2. At the date of this statement, there are reasonable grounds to believe that Foundation Fieldbus End Users Council Australia Incorporated will be able to pay its debts as and when they fall due.

signature on file

.....
Allen Tighe – Treasurer

signature on file

.....
James Russell – Chairman

Dated this 3rd of September 2007