



ACCOUNTING AND FINANCE ASSOCIATION OF AUSTRALIA AND NEW ZEALAND LTD
ACN 091 255 908

SUPPLEMENTARY UNAUDITED INFORMATION FOR MEMBERS
FOR THE YEAR ENDED 31 DECEMBER 2007

ACCOUNTING AND FINANCE ASSOCIATION OF AUSTRALIA AND NEW ZEALAND LIMITED
ACN 091 255 908

ADDITIONAL INFORMATION FOR THE MEMBERS
ON THE 2007 FINANCIAL STATEMENTS

TRADING AND PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	2007	2006
	\$	\$
INCOME		
Sponsorship by professional bodies	164,701	122,573
Conference income	343,049	303,542
Doctoral colloquium (consortium) income	30,259	34,941
Member & Institutional fees	187,464	176,873
Interest	34,099	18,469
Other income including royalties & rent	29,010	38,792
TOTAL INCOME	788,582	695,190
 LESS EXPENSES		
Administration costs	21,916	23,507
AFAANZ Reps	18,036	13,042
Audit fees	4,266	4,606
Bank charges	3,776	4,120
Conference expenses	227,443	240,172
Depreciation	10,878	13,895
Doctoral colloquium (consortium) expenses	45,597	54,418
Meeting expenses	25,858	24,404
Insurance	4,225	3,306
Journal expenses - Accounting and Finance	45,597	41,299
Manuscript award	160	860
Newsletter expenses	-	2,800
PhD Scholarships	30,000	30,000
Professional fees	2,288	3,413
Rent	28,296	27,339
Research grants	139,395	116,410
Salaries and wages	85,502	94,722
Superannuation	6,677	-
TOTAL EXPENSES	702,914	698,313
 OPERATING PROFIT BEFORE INCOME TAX	85,668	(3,123)

These financial statements should be read in conjunction with the attached Disclaimer.

ACCOUNTING AND FINANCE ASSOCIATION OF AUSTRALIA AND NEW ZEALAND LTD

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ANALYSIS OF SPECIAL INTEREST GROUPS' (SIG) ACCOUNTS

AS AT THE YEAR ENDED 31 DECEMBER 2007

ACCOUNTABILITY SPECIAL INTEREST GROUP (SIG 1)		\$	\$
Balance as at 1 January 2007			1,375.24
Subscriptions			291.00
Conference 2007	Income	750.01	
	Expenses	<u>(713.45)</u>	
			<u>36.56</u>
AFAANZ Administration Fee (10% of income)			(104.10)
Balance as at 31 December 2007			<u><u>1,598.70</u></u>

ACCOUNTING HISTORY SPECIAL INTEREST GROUP (SIG 2)

Balance as at 1 January 2007			33,583.80
Income			
Subscriptions		3,910.00	
Royalties		<u>188.83</u>	
			<u>4,098.83</u>
			37,682.63
Expenses			
Amount paid to SAGE		2,590.52	
Manuscript Award		415.00	
AFAANZ Administration Fee (10% of income excl. Royalties)		<u>391.00</u>	
			<u>(3,396.52)</u>
Balance as at 31 December 2007			<u><u>34,286.11</u></u>

ACCOUNTING STANDARDS SPECIAL INTEREST GROUP (SIG 3)

Balance as at 1 January 2007			3,414.49
Subscriptions			285.00
Conference	Income (Note 1)	1,595.47	
	Expenses	<u>(2,172.04)</u>	
			<u>(576.57)</u>
			3,122.92
AFAANZ Administration Fee (10% of income)			(188.05)
Balance as at 31 December 2007			<u><u>2,934.87</u></u>

INTERNATIONAL ACCOUNTING SPECIAL INTEREST GROUP (SIG 4)

Balance as at 1 January 2007			1,496.00
Subscriptions			<u>390.00</u>
			1,886.00
AFAANZ Administration Fee (10% of income)			(39.00)
Balance as at 31 December 2007			<u><u>1,847.00</u></u>

ACCOUNTING EDUCATION SPECIAL INTEREST GROUP (SIG 5)		\$	\$
Balance as at 1 January 2007			4,204.73
Add: Adjustment for Conference 2004		395.00	
Money Transferred from SIG Account		<u>5,665.79</u>	
			<u>6,060.79</u>
Subscriptions			745.00
Conference	Income	3,867.27	
	Expenses	<u>(3,949.05)</u>	
			<u>(81.78)</u>
AFAANZ Administration Fee (10% of income)			10,928.74
			(461.23)
Balance as at 31 December 2007			<u><u>10,467.51</u></u>