



CIVIL CONTRACTORS FEDERATION

SOUTH AUSTRALIAN BRANCH: 60 Woodville Road, Woodville S.A. 5011
Telephone: (08) 8244 0922 • Facsimile: (08) 8244 0933 • ABN: 65 484 720 549
Email: ccf@civilcontractors.com • Website: www.civilcontractors.com

Ref: ccfairlet

14th August 2002

Deputy Industrial Registrar
Australian Industrial Registry
South Australian Registry
Riverside Centre
North Terrace
DELAIDE SA 5000



Dear Sir/Madam

Please find enclosed, a copy of the Minutes of our 2001/2002 Branch Annual General Meeting held on the 9th August 2002. Please note results of the "Election of Officers" for 2002/2003 as conducted by the Australian Electoral Commission.

We also enclose the Annual Financial Reports of the Branch for the year ending 30th June 2002, together with an accompanying Auditor's Report, Committee of Management Certificate and Accounting Officer's Certificate. These were also adopted at the AGM on the 9th August 2002.

Members of the Branch were duly circulated in advance with a copy of the audited Financial Reports and Accounts for 2001/2002, in accordance with the Act.

Also enclosed is a Statutory Declaration stating that a Register of Members for 2001/2002 has been maintained in accordance with the Act. The CCF SA office address is 60 Woodville Road, Woodville SA 5011.

Could you please advise when application has to be made for our 2003/2004 Branch elections, to be conducted by the Australian Electoral Commission.

Yours faithfully

Bob Osborne
BRANCH EXECUTIVE DIRECTOR

Encl

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Certificate by the Committee of Management for the Year Ended 30th June 2002

In accordance with Section 273 of the Workplace Relations Act, we have caused the preparation of accounts and statements for the financial year ended 30th June 2002.

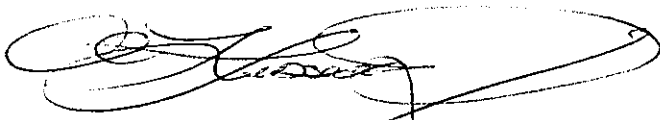
The accounts and statements are comprised of an account of Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and notes forming part of the accounts.

In our opinion:

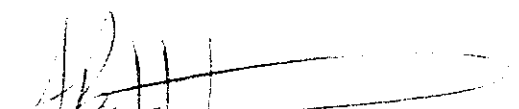
- (i) the accounts and statements show a true and fair view of, the financial affairs, income and expenditure and cash flows of the organisation for the year;
- (ii) during the financial year to which the accounts relate, meetings of the Committee of Management were held in accordance with the rules of the organisation;
- (iii) to the knowledge of any members of the Committee, there have been, during the financial year to which the accounts relate, no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under subsection 274 (2) of the Act), or copies of those records or other documents, or copies of the rules of the organisation, have not been furnished, or made available, to members of the organisation in accordance with the Act, the Regulations to the Act or the rules of the organisation;
- (iv) in relation to the report prepared in accordance with section 276 of the Act by the auditor of the organisation in respect of the financial year immediately preceding the financial year to which the accounts relate and in relation to any accounts and statements prepared in accordance with subsection 273 (1) of the Act to which that report relates, the organisation has complied with subsection 279 (1) and 279 (6) of the Act.
- (v) we have reasonable grounds to believe that the Branch will be able to pay its debts as and when they fall due, unless it is required to meet the debts of the Civil Contractors Federation, or other Branch organisations, as referred to in notes 3, 4 and 5 to the accounts and statements.
- (vi) the accounts and statements of the Branch have been made out in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Workplace Relations Act.
- (vii) it is acknowledged that we accept the unaudited surplus figure of \$54,271.19 for the 2001 Conference and Expo, as contained in the Statement of Financial Performance, is the result of financial transactions for these activities being conducted by an outside consultant.

Signed in accordance with a resolution of the Committee of Management dated 5th August, 2002.





 Committee Member



 Committee Member

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Certificate by the Accounting Officer for the Year Ended 30th June 2002

At 30th June 2002, there were 254 companies that were members of the organisation.

In my opinion:

- (i) the accounts show a true and fair view of the financial affairs of the organisation as at the end of the financial year;
- (ii) a record has been kept of all the monies paid by, or collected from, members of the organisation, and all moneys so paid or collected have been credited to the bank account of accounts to which those moneys are to be credited, in accordance with the rules of the organisation;
- (iii) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- (iv) no payment was made out of a fund referred to in subparagraph 107 (b) (xiii) or (xv) for a purpose other than the purpose for which the fund was operated and, if any such payment was so made, it was approved in accordance with the rules of the organisation;
- (v) all loans or other financial benefits granted to persons holding office in the organisation were authorised in accordance with the rules of the organisation; and
- (vi) the register of members of the organisation was maintained in accordance with the Act.

5th August, 2002



Accounting Officer
Robert Osborne

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Independent Audit Report to the Branch Members

I have audited the accounts and statements of Civil Contractors Federation SA Branch for the year ended 30th June 2002, as set out on pages 3 to 12. The Committee of Management is responsible for the preparation and presentation of the accounts and statements and the information contained therein.

I have conducted an independent audit of the accounts and statements in order to express an opinion on them to the Branch organisation members. My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts and statements are free of material miss-statement.

My procedures included examinations on a test basis of evidence supporting the amounts and other disclosures in the accounts and statements and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the accounts and statements are presented fairly in accordance with Australian Accounting Standards, other mandatory professional reporting requirements and the Workplace Relations Act, so as to present a view which is consistent with our understanding of the Branch organisation's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

- (a) In my opinion:
- (i) there were kept by the Branch organisation in relation to the year, satisfactory accounting records, including:
 - (A) records of the sources and nature of the income of the Branch organisation (including income from members); and
 - (B) records of the nature and purposes of the expenditure of the Branch organisation; and
 - (ii) the accounts and statements prepared under section 273 of the Workplace Relations Act in relation to the year were properly drawn up so as to give a true and fair view in accordance with applicable Australian Accounting Standards, other mandatory professional reporting requirements and the Workplace Relations Act of:
 - (A) the financial affairs of the Branch organisation as at the end of the year; and
 - (B) the income and expenditure and any surplus or deficit of the Branch organisation for the year; and
 - (C) its cash flows for the year; and
- (b) all the information and explanations that, under subsection (2) of section 276 of the Workplace Relations Act, officers or employees of the Branch organisation were required to provide were provided.

Qualifications

Without qualification to the opinion expressed above, attention is drawn to the following matters affecting the financial report at 30th June 2002.

- (1) The South Australian Branch conducted the Civil Contractors Federation National Conference and the Public Works Engineering Expo during the year and the income and expenditure surrounding these activities was controlled by outside consultants and not within the South Australian Branch's accounting system. Accordingly, I have been unable to carry out an audit of the financial transactions surrounding these activities and consequently, cannot pass an opinion as to the accuracy thereof. I have accepted the unaudited surplus figure contained in the Statement of Financial Performance totalling \$54,271.19 for these activities.

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Independent Audit Report to the Branch Members (Cont'd)

(2) Inherent Uncertainty Regarding Going Concern

Attention is drawn to the matters referred to in notes 3, 4 and 5 to the accounts and statements. The South Australian Branch is part of the Civil Contractors Federation and accordingly, the South Australian Branch assets and liabilities form part of the assets and liabilities of the Civil Contractors Federation.

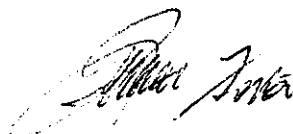
In the event that the Civil Contractors Federation was unable to pay its debts, it is believed that all of the assets of the Branch could be applied for that purpose.

I have no means to properly assess whether the Civil Contractors Federation is in a position to pay its debts as and when they fall due and we do not believe that the South Australian Branch is in a position to provide any further assistance to me in this regard.

I do not believe it is possible for conclusion to be reached by me or the Branch Committee of Management on the ability of the Civil Contractors Federation to pay its debts as and when they fall due without an audit being conducted on the Civil Contractors Federation and all of its other Branches, and the results of such audit being provided to us before the completion of our audit of the South Australian Branch.

The Workplace Relations Act requires that the accounts and statements of the Branch be separately prepared and audited as an autonomous entity.

Date: 5th August 2002



ROBERT W FOSTER FCPA
Certified Practising Accountant

7 John Street
BURNSIDE SA 5066

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Statement of Financial Performance for the Year Ended 30th June 2002

<u>2001</u>	<u>Income</u>	<u>2002</u>
\$ 6,250.00	Beaconsfield Press (Distribution)	
	Clean Fill Dumping	\$ 1,933.26
	CSTC Servicing	10,080.00
10,552.29	CCF National Issue - Fuel	2,654.55
	CCF 2001 National Conference/Expo Surplus	54,271.19
1,685.84	Fuel - AFD	-761.65
73,206.82	Functions	37,716.50
4,142.83	Interest	1,900.39
98,528.73	National Prequalification	61,120.45
15,865.00	National Prequalification CITB Grant	
10,400.00	Land Management	14,425.00
14,845.44	Meetings	15,254.00
	Meeting Room	3,252.00
72.00	Loss on Disposal of Shares	-1,190.00
	Award Servicing	4,176.26
	Subscriptions:	
205,070.45	Member Subscriptions	215,816.37
-5,041.93	Discount Given	-1,924.29
34,817.78	CCF Servicing to ECA (Note 8 (i))	31,917.01
10,510.65	Sundry	7,036.45
	Training:	
	Training Grants	1,260.00
8,481.47	Training Income Miscellaneous (Note 8 (ii))	28,358.00
12,820.45	Training - Own Courses	4,900.00
30,780.00	Training - Assessment Pilot	
15,637.27	Year Book	17,640.00
3,195.00	Refund of Audit and Accounting fees	
\$ 551,820.09	Total Income	\$ 509,835.49
<u>Expenditure</u>		
\$ 2,650.00	Accounting	\$ 195.00
150.00	Audit	2,650.00
3,806.01	Bad Debts	324.83
4,163.42	Bank Fees and Charges	2,648.77
10,703.01	CCF National Conferences	2,746.19
16,978.34	CCF National Issues - Fuel	3,453.41
5,383.90	CCF National Levy	33,109.53
1,643.00	CCF National Meetings	9,294.51
	Computer Expenses	3,249.76
	CCF Online	4,000.00
2,922.50	Consulting Fees	1,691.24
7,264.97	Depreciation	3,159.09
51,601.74	Function Expenses	31,696.42
2,978.31	Insurances	2,400.75
104.34	Debt Collection	933.89
	Lobbying and Promotion	2,991.15
13,955.54	Meetings Expenses	13,459.38
	Meeting Room	499.71

(cont'd)

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Statement of Financial Performance for the Year Ended 30th June 2002 (cont'd)

<u>2001</u>	<u>Expenditure</u>	<u>2002</u>
13,607.51	Motor Vehicle Expenses (Note 8 (v))	14,646.11
1,561.14	Other Office Costs	4,678.96
19,293.23	Printing, Postage, Stationery, Courier, Etc	18,468.63
68,820.52	National Prequalification	32,004.53
3,950.00	National Prequalification WorkCover Grant	350.00
28,080.00	Rent (Note 7)	54,000.00
33,000.00	Business SA Service Fees	5,000.00
	Staffing Expenses:	
67,777.32	Executive Director	71,760.00
101,425.41	Salaries and Wages	103,660.44
13,447.70	Mandatory Superannuation Contributions	13,899.66
1,346.42	WorkCover	971.22
4,288.41	Fringe Benefits Tax	3,219.92
11,018.00	Annual Leave Provision (Note 6)	-8,330.46
3,018.00	Long Service Leave Provision (Note 6)	3,018.10
775.44	Staffing	2,000.00
2,120.68	Subscriptions to Others	1,736.25
6,137.58	Sundry Expenses	1,116.34
12,079.09	Telephone	11,063.42
	Training:	
16,863.73	Training Assessment Pilot	
7,328.04	Training - Own Courses	3,325.60
54.00	Training Expenses - Miscellaneous	1,472.30
	Training Expenses - Civil Train	750.00
60.00	Award Servicing	4,320.74
483.33	Travel and Accommodation	785.23
12,144.29	Year Book Expenses	13,211.12
\$ 552,984.92	Total Expenditure	\$ 475,631.74
-1,164.83	Surplus/-Deficit for the Year of Income over Expenditure	34,203.75
	Plus Write Back Provision for Membership Liability	2,650.00
	Plus Capital Profit on Acquisition of Commodore Motor Vehicle	9,900.00
5,045.00	Plus Transfer from Reserve for National Fund	
10,000.00	Plus Transfer from Reserve for Motor Vehicle Replacement	
-1,499.00	Less Annual Leave provision applicable to previous years (Note 6)	
-15,089.00	Less Long Service Leave provision applicable to previous years (Note 6)	
7,474.54	Plus Accumulated Funds from previous year	4,766.71
\$ 4,766.71	ACCUMULATED GENERAL FUNDS PER BALANCE SHEET	\$ 51,520.46

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Statement of Financial Position as at 30th June 2002

<u>2001</u>	<u>2001</u>	<u>Assets</u>	<u>2002</u>	<u>2002</u>
		<u>Current Assets</u>		
	\$ 1,838.62	Cash at Bank	\$	71,253.03
	500.00	Cash on Hand		500.00
	121,317.51	Accounts Receivable		55,433.71
	14,976.86	Payments in Advance		5,536.38
	22,726.06	Investment Account with Business SA		
	200.00	Fuel Card Bond		
	<u>161,559.05</u>			<u>132,723.12</u>
		<u>Non-Current Assets - At Cost</u>		
	12,500.00	Beaconsfield Press Shares (Note 8 (iv))		12,500.00
	2,960.00	Telstra 2 Instalment Receipt		
\$ 54,103.70		Office Equipment	\$ 56,162.79	
<u>-41,103.97</u>	\$ 12,999.73	Less Provision for Depreciation	<u>-43,892.06</u>	12,270.73
\$ 13,618.50		Leasehold Improvements	13,618.50	
<u>-13,618.50</u>	\$ 11,176.77	Less Provision for Amortisation	<u>-13,618.50</u>	
		Motor Vehicle - Commodore	9,900.00	
		Less Provision for Depreciation	<u>-371.00</u>	<u>9,529.00</u>
	<u>\$ 201,195.55</u>	Total Assets	\$	<u>167,022.85</u>
		<u>Liabilities</u>		
		<u>Current Liabilities</u>		
	\$ 20,008.11	Accounts Payable	\$	11,731.77
	11,031.07	Net GST Collected		4,769.05
	4,131.06	Accrued Expenditure		281.19
	100.00	Receipts in Advance		15,457.48
	77,392.33	Subscriptions in Advance		25,135.76
	6,500.00	Loan from ECA of SA (Note 8 (iii))		6,500.00
	12,517.00	Provision for Annual Leave (Note 6)		4,186.54
	<u>2,650.00</u>	Provision for Membership Liability		
	<u>\$ 134,329.57</u>			<u>\$ 68,061.79</u>
		<u>Non-Current Liabilities</u>		
	\$ 32,815.50	Loan from ECA of SA (Note 8 (iii))	\$	26,315.50
	11,176.77	Motor Vehicle Lease Liability		
	<u>18,107.00</u>	Provision for Long Service Leave (Note 6)		<u>21,125.10</u>
	<u>\$ 196,428.84</u>	Total Liabilities	\$	<u>115,502.39</u>
	<u>\$ 4,766.71</u>	NET ASSETS	\$	<u>51,520.46</u>
		<u>Accumulated Funds and Reserves</u>		
	\$ 4,766.71	Accumulated General Funds	\$	51,520.46
	<u>\$ 4,766.71</u>	TOTAL ACCUMULATED FUNDS	\$	<u>51,520.46</u>

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Notes to and Forming Part of the Accounts and Statements for the Year Ended 30th June 2002

1. Summary of Significant Accounting Policies

(a) Basis of Accounting

This financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Pronouncements and other mandatory reporting requirements.

The financial report has been prepared on an accrual 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 values of consideration given in exchange for the assets.

The following is a summary of the material accounting policies adopted by the Federation in the preparation of the financial report.

(b) Non-current Assets

A reconciliation of each class of non-current asset is set out below:

	<i>Opening Balance at 1.7.02</i>	<i>Acquisitions</i>	<i>Disposal</i>	<i>Depreciation</i>	<i>Balance at 30.6.02</i>
Office Equipment	13000	2059		2788	12271
Motor Vehicle	Nil	9900		371	9529

2. Income Tax

The activities of the Federation are carried on for the purpose of promotion and development of an industrial resource of Australia and not for the purpose of profit or gain to its individual members. Accordingly, the Federation is exempt from income tax.

3. Branch Relationship with the Civil Contractors Federation

The Branch, while autonomous in relation to most of its day to day operations, is not considered to be a separate entity at law from the Civil Contractors Federation.

The ownership of Branch assets and responsibility for Branch liabilities are believed to ultimately rest with the Civil Contractors Federation. It is therefore possible that Branch assets may be appropriated by the Civil Contractors Federation to meet its obligations, which could include providing financial support to other Branches.

4. Going Concern

While the Branch, if viewed as an autonomous legal entity, is believed to be able to pay its debts as and when they fall due, no assessment has been made as to the likelihood of the Branch being called upon to financially support the Civil Contractors Federation either nationally or in respect of its other Branches.

Assets and liabilities of the Branch have been brought to account on the basis that the Branch activities will continue. The values attributed in the accounts to assets and the stated amounts of liabilities may not be realised or settled at their recorded values in the event that the Branch ceased to continue its business and there may also be changes in the dates of maturity of liabilities. Such potential differences in values have not been quantified.

5. Contingent Liabilities

The Branch is believed to be liable for unpaid debts of the Civil Contractors Federation to the extent of the Branch assets.

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Notes to and Forming Part of the Accounts and Statements for the Year Ended 30th June 2002 (cont'd)

6. Employee Entitlements

Provision has been made in the accounts to allow for annual and long service leave entitlements due to the Association's employees at 30.6.02, together with on costs as required by accounting standards. Long service leave is accrued after an employee has completed seven years service. Balances of employee entitlements are contained in the statement of financial position as under.

	<i>Annual Leave</i>	<i>Long Service Leave</i>
Balance 1.7.2001	12517	18107
Additions to 30.6.2002		3018
Reduction to 30.6.2002	(8330)	
Balance at 30.6.2002	4187	21125

7. Lease of Office

The branch leases a building from the Earthmoving Contractors Association SA Inc at an annual actual of \$54,000 for the year ending 30.6.02. The rent will increase to \$56,700 in the 2002/2003 financial year. The lease is for a term of 3 years from 1.4.01, with a right of renewal for a further 3 years.

8. Related Party Disclosures

All of the organisation's members are also members of the Earthmoving Contractors Association of SA Inc (ECA). They comprise a significant majority of all of the members of ECA. In addition, most of the members of the Committee of Management of the organisation hold equivalent managerial positions with ECA. They comprise a significant majority of all of those equivalent ECA managerial positions.

ECA is a member of the Civil Skills and Technology Centre Inc (CSTC). Some members of the Committee of Management of the organisation hold equivalent managerial positions with CSTC.

The following persons were members of the Committee of Management of the organisation for some or all of the year ended 30th June 2002-

Graeme Lawler
 Tony Boulderstone
 John Davison
 Bill Lorenzin
 Andrew Lukasik
 Tony Musolino
 Ted Paluszek
 Kevin Renfrey
 Garry Stewart
 Greg Stuchbery
 Ray Thompson
 Mark Wauer
 John Welsby

No members of the Committee of Management or related party to them has received or become entitled to receive any payment or other benefit of pecuniary value from the organisation, ECA or CSTC.

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Notes to and Forming Part of the Accounts and Statements for the Year Ended 30th June 2002 (cont'd)

8. Related Party Disclosures (cont'd)

Material transactions between the organisation, ECA and CSTC are as follows:-

- (i) The organisation has charged ECA for the provision of administrative and member services at commercial rates; and
- (ii) The organisation has received fees from CSTC for marketing services; and
- (iii) The organisation has borrowed money from ECA, interest free and unsecured as separately disclosed in the Statement of Financial Position.
- (iv) The Civil Contractors Federation (CCF) purchased Beaconsfield Press shares and an attaching partnership interest from ECA SA for \$25,000. CCF allocated the benefit of the investment and the attaching liability for the cost of purchase equally between the organisation (CCF SA) and the Northern Territory Branch (CCF NT). CCF SA is to administer the transaction and it accounts for:-
 - . a \$12,500 share (50%) of the investment; and
 - . the full liability to ECA SA for the cost of 100% of the investment; and
 - . the amount owed by CCF NT for its 50% interest in the investment, which has been paid in full.
 The price paid for the shares is believed to be at fair commercial value; and
- (v) A motor vehicle owned by ECA is used by the organisation, which meets all running expenses except depreciation.

9. Workplace Relations Act Section 274 Notice

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of an organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Statement of Cash Flows for the Year Ended 30th June 2002

<u>2001</u>	<u>Cash Flows from Operating Activities (A)</u>	<u>2002</u>
\$ 19,360.00	Net Cash Provided/-Expensed by Operating Activities (A)	\$ 53,477
<u>Cash Flows from Investing Activities (B)</u>		
\$ -2,939.00	Payment for Office Equipment	\$ -2,059
-1,160.00	Payment for Shares	
	Sale of Shares	1,770
\$ -4,099.00	Net Cash Provided by/-Used in Investing Activities (B)	\$ -289
<u>Cash Flows from Financing Activities (C)</u>		
\$ -6,500.00	Loan from/-Repayment to ECA	\$ -6,500
-7,225.00	-Repayment to ECA (re Beaconsfield Press)	
3,612.00	Repayment from CCF NT	
\$ -10,113.00	Net Cash Provided by/-Used in Financing Activities (C)	\$ -6,500
<u>Result of Cash Flows for the Reporting Period</u>		
\$ 5,148.00	Net Increase/-Decrease in Cash Held (A + B + C)	\$ 46,688
19,917.00	Cash at the Beginning of the Reporting Period	25,065
\$ 25,065.00	Cash at the End of the Reporting Period	\$ 71,753

CIVIL CONTRACTORS FEDERATION SOUTH AUSTRALIAN BRANCH

Notes to the Statement of Cash Flows for the Year Ended 30th June 2002

1 RECONCILIATIONS

(a) 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 investments.

Cash at the end of the reporting period, as shown in the statement of cash flows, is reconciled to the related items in the balance sheet as follows:-

<u>2001</u>		<u>2002</u>
\$ 1,839.00	Cash at Bank	\$ 71,253
500.00	Cash on Hand	500
22,726.00	Cash on Deposit – Business SA	
\$ 25,065.00		\$ 71,753

(b) Reconciliation of Net Cash Provided/(Expended) by Operating Activities to Surplus for the Year:

<u>2001</u>		<u>2002</u>
\$ -1,165.00	Surplus/-Deficit for the Year of Income Over Expenditure	34,204
	<u>Add</u> Non Cash Expenditures:-	
7,265.00	Depreciation and Amortisation	3,160
14,036.00	Provisions Annual and Long Service Leave	-5,312
2,650.00	For members fees to be repaid	
	Loss on Disposal of Shares	1,190
	<u>Change</u> in Assets and Liabilities:-	
-85,903.00	-Increase/Decrease in Accounts Receivable	65,883
-8,924.00	-Increase/Decrease in Payments in Advance	9,440
0.00	-Increase/Decrease in Other Current Assets	200
31,377.00	Increase/-Decrease in Accounts Payable and Accruals	-18,388
-300.00	Increase/-Decrease in Receipts in Advance	15,356
60,324.00	Increase/-Decrease in Subscriptions in Advance	-52,256
\$ 19,360.00	Net Cash Provided/-Expended for the Year	53,477