



EUROPEAN SECTION

ISRP TREASURER'S REPORT FOR 2005 May 2006

Following the several years of financial upheaval, I find it pleasing to report that 2005 was a quiet, but successful year in financial terms.

Wendy Lawley continues to act as Financial Administrator for the Section, for which she receives remuneration for hours worked. Wendy maintains the financial spreadsheet, updated quarterly, and produces a summary of annual accounts for the calendar year. It is now easy to see at a glance what is going on in financial terms.

Actions are under way to consolidate authorized cheque signatories to A Capon, G Bostock, M Williams and G Richardson. This is a long and tedious process because banks are excessively cautious regarding the identity of individuals.

Summaries of the 2005 accounts are attached to this report. After paying dues owed to the International Society and deducting expenses incurred in managing committee business the Section generated a surplus of £3493.76. This was the result of two very successful meetings held at Buxton and Wray Park. In brief, the Section carried forward a cash float, after liabilities, of £22873.79 at the end of 2005.

A Capon
Secretary/Treasurer European Section

INTERNATIONAL SOCIETY FOR RESPIRATORY PROTECTION - EUROPE
INCOME & EXPENDITURE ACCOUNT
AT 31ST DECEMBER 2005

INCOME

Subscriptions

	£	£
Received		6065.00
International Society Entitlement(Less Expenses)		-2899.35
Balance Retained		3165.65

Other Income

Interest Received	215.15	
From Conference A/C	228.13	
Spring Meeting	1600.00	
Winter Meeting	1265.00	
Refund for Journal Expenses 2001-2004	859.87	
Exchange rate adjustments on payments to International Society	897.71	
	897.71	5065.86

Total Income

8231.51

EXPENDITURE

Administration Costs	2825.47	
Bank Charges	525.99	
Spring Meeting	561.00	
Committee Meeting - Venue hire	158.50	
Winter Meeting	666.79	
	666.79	4737.75

Surplus/(Deficit) of Income over Expenditure

3493.76

INTERNATIONAL SOCIETY FOR RESPIRATORY PROTECTION - EUROPE
BALANCE SHEET AS AT 31ST DECEMBER 2005

	£	£
<u>CURRENT ASSETS</u>		
Business Reserve Account		9647.63
Current Account		18107.29
NatWest - refund owed		200.00
Cash Float		140.77
		<hr/>
		28095.69
 <u>CURRENT LIABILITIES</u>		
Provision for Streamline Charges - Dec 2005	47.55	
Provision for WJL Accountancy Charges Oct-Dec 2005	90.00	
Owed to International Society 2005 Subscriptions	2899.35	
Subscriptions paid in advance	2185.00	
	<hr/>	5221.90
		<hr/> 22873.79 <hr/>
 <u>FINANCED BY:</u>		
Surplus B/fwd		19380.03
Surplus in the year		3493.76
		<hr/>
SURPLUS C/FWD		22873.79 <hr/> <hr/>
		0.00

INTERNATIONAL SOCIETY FOR RESPIRATORY PROTECTION - EUROPE
NOTES TO ACCOUNTS 2005

£

Surplus b/fwd from 2004	19380.03
Surplus income over expenditure for 2005	3493.76
Surplus c/fwd to 2006	22873.79

Spring Meeting Surplus	1039.00
Winter Meeting Surplus	598.21

Refund of Journal Expenses for 2001-2004 occurred in 2005 because payment of subscription dues for those years was made in 2005.

Actions in 2005

All monies owed to International Society were paid which included balance of Edinburgh Conference profit, Subscription dues for 2001 - 2004 inclusive and the repayment of the \$10,000 loan.

Actions in 2006

International Society Entitlement for 2005 was paid during April. £15000 has been transferred from the Current A/C to the Reserve A/C to maximise interest received.