



THE INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS

## Finance Report on the Account of the International Association of Insolvency Regulators

1 January 2005 to 31 December 2005

The report comprises:

- Statement of Income and Expenses
- Balance Sheet
- Statement of Cash Flows

for the Account of the International Association of Insolvency Regulators.

Certified by:

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Chairman

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Member

**INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS**  
**STATEMENT OF REVENUES AND EXPENSES**  
*for the year 1 January 2005 to 31 December 2005*

	Notes	12 months ended 31 Dec 2005 US\$	12 months ended 31 Dec 2004 US\$
<b>OPERATING REVENUES</b>			
Membership Fees 2004		-	20,000.00-
Membership Fees 2005		22,000.00	-
Attendance Fee: IAIR GM New Delhi		-	9,450.00
Attendance Fee: IAIR GM Helsinki		17,000.00	
Other		1,280.98	
<i>Total operating revenues</i>		40,280.98	29,450.00
<b>OPERATING EXPENSES</b>			
IAIR GM Expenses New Delhi		-	10,967.46
IAIR GM Expenses Helsinki		21,700.20	
Consultants Fees		5,100.00	5,400.00
Consultants Disbursements		1,681.68	3,831.47
Website		2,073.91	1,258.11
Prague Workshop		-	4,552.08
Other		2,274.19	1,357.02
<i>Total operating expenses</i>		32,829.98	27,366.14
<b>Net surplus/(deficit)</b>		7,451.00	2,083.86

**INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS**  
**BALANCE SHEET**  
*As at 31 December 2005*

	Notes	As at 31 Dec 2005 US\$	As at 31 Dec 2004 US\$
<b>ASSETS</b>			
Cash		44,167.22	35,816.22
Receivables		-	2,000.00
Prepayments		2,100.00	
<i>Total assets</i>		46,267.22	37,816.22
<b>LIABILITIES</b>			
Revenue received in advance Creditors	1	3,000.00	2,000.00
<i>Total liabilities</i>		3,000.00	2,000.00
<b>Net assets</b>		43,267.22	35,816.22
<b>EQUITY</b>			
Accumulated surpluses		35,816.22	33,732.36
Result for the year		7,451.00	2,083.86
<b>Total equity</b>		43,267.22	35,816.22

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Notes

1. Membership fees received for 2 years in advance.

**INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS**  
**STATEMENT OF CASH FLOWS**  
*for the year ended 31 December 2005*

	<b>12 months ended 31 Dec 2005 US\$</b>	<b>12 months ended 31 Dec 2004 US\$</b>
<b>CASH RECEIVED</b>		
Membership Fees 03		4,000.00
Membership Fees 04	-	19,000.00
Membership Fees 05	21,000.00	-
Attendance Fee: IAIR GM New Delhi	-	9,100.00
Attendance Fee: IAIR GM Helsinki	17,000.00	
Revenue Received in Advance	2,000.00	2,000.00
Other	1,280.98	
<i>Total cash received</i>	<b>41,280.98</b>	<b>34,100.00</b>
<b>CASH USED</b>		
IAIR GM New Deli 04	-	10,967.46
IAIR GM Helsinki 05	21,700.20	
IAIR GM Mexico 05	2,100.00	-
Consultants Fees	5,100.00	5,400.00
Consultants Disbursements	1,681.68	3,831.47
Website	2,073.91	1,258.11
Prague Workshop	-	4,552.08
Other costs	274.19	357.02
<i>Total cash used</i>	<b>32,929.98</b>	<b>26,366.14</b>
Net cash received/(used)	<b>8,351.00</b>	<b>7,733.86</b>
<i>Net increase/(decrease) in cash held</i>	<b>8,351.00</b>	<b>7,733.86</b>
Cash at the beginning of the reporting period	<b>35,816.22</b>	<b>28,082.36</b>
<i>Cash at the end of the reporting period</i>	<b>44,167.22</b>	<b>35,816.22</b>