

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

1 January 2007 to 31 December 2007

The report comprises:

- Income Statement
- 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  
INCOME STATEMENT**

*For the year ended 31 December 2007*

	<b>2007</b>	<b>2006</b>
	<b>US\$</b>	<b>US\$</b>
<b>OPERATING REVENUE</b>		
Membership Fees	22,400.00	22,000.00
Delegate Fees: IAIR AGM Bangkok	16,500.00	-
Delegate Fees: IAIR AGM Mexico	-	22,800.00
Interest	1,162.54	53.60
<i>Total operating revenue</i>	40,062.54	44,853.60
<b>OPERATING EXPENSES</b>		
IAIR AGM Bangkok 2007	17,586.05	-
IAIR AGM Mexico 2006	-	24,032.30
South Africa Workshop 2007	7,829.93	-
Belgrade Workshop 2007	2,005.27	-
Bucharest Workshop 2006	-	3,656.87
Consultants Fees	11,000.00	13,225.00
Consultants Disbursements	600.00	-
Website	2,375.15	2,029.13
Bank Fees	425.76	447.06
<i>Total operating expenses</i>	41,822.16	43,390.36
<b>Net surplus/(deficit)</b>	<b>(1,759.62)</b>	<b>1,463.24</b>

Note 1 – In the 2006 comparative figure \$5,624.91 was moved from Consultant Fees to IAIR AGM Mexico 2006.

**INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS**  
**BALANCE SHEET**  
*As at 31 December 2007*

	<b>2007</b>	<b>2006</b>
	<b>US\$</b>	<b>US\$</b>
<b>ASSETS</b>		
Cash	49,054.01	44,122.11
Receivables	3,400.00	-
<i>Total assets</i>	<u>52,454.01</u>	<u>44,122.11</u>
<b>LIABILITIES</b>		
Creditors	8,181.17	-
Revenue received in advance	2,600.00	600.00
Accrued Expenses – Bucharest 2006	-	1,891.65
Accrued Expenses – Website	1,802.00	-
<i>Total liabilities</i>	<u>12,583.17</u>	<u>2,491.65</u>
<b>Net assets</b>	<u>39,870.84</u>	<u>41,630.46</u>
<b>EQUITY</b>		
Accumulated surpluses	39,870.84	41,630.46
<b>Total equity</b>	<u>39,870.84</u>	<u>41,630.46</u>

**INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS**  
**STATEMENT OF CASH FLOWS**  
*For the year ended 31 December 2007*

	<b>2007</b>	<b>2006</b>
	<b>US\$</b>	<b>US\$</b>
<b>CASH RECEIVED</b>		
Membership Fees	22,000.00	21,000.00
Delegate Fees: IAIR AGM Bangkok	15,500.00	-
Delegate Fees: IAIR AGM Mexico	-	20,300.00
Revenue Received in Advance	-	100.00
Interest	1,162.54	53.60
<i>Total cash received</i>	<u>38,662.54</u>	<u>41,453.60</u>
<b>CASH USED</b>		
IAIR AGM Bangkok 2007	9,404.88	-
IAIR AGM Mexico 2006	-	24,032.30
South Africa Workshop 2007	7,829.93	-
Belgrade Workshop 2007	2,005.27	-
Bucharest Workshop 2006	1,891.65	1,765.22
Consultants Fees	11,000.00	13,225.00
Consultants Disbursements	600.00	-
Website	573.15	2,029.13
Bank Fees	425.76	447.06
<i>Total cash used</i>	<u>33,730.64</u>	<u>41,498.71</u>
Net cash received/(used)	<u>4,931.90</u>	<u>(45.11)</u>
<i>Net increase/ (decrease) in cash held</i>	4,931.90	(45.11)
Cash at the beginning of the reporting period	44,122.11	44,167.22
<i>Cash at the end of the reporting period</i>	<u>49,054.01</u>	<u>44,122.11</u>