

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


**1 January 2008 to 31 December 2008**

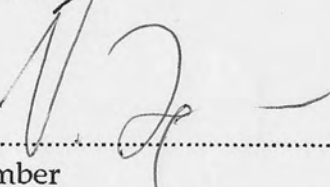
The report comprises:

- Income Statement
- Balance Sheet
- Statement of Cash Flows

for the Account of the International Association of Insolvency Regulators.

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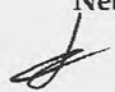
  
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Chairman

  
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Member

**INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS  
INCOME STATEMENT**

*For the period ending 31 December 2008*

	2008 US\$	2007 US\$
<b>OPERATING REVENUE</b>		
Membership Fees - 2007	-	22,400.00
Membership Fees - 2008	26,000.00	-
Delegate Fees: IAIR AGM Bangkok	500.00	16,500.00
Delegate Fees: IAIR AGM Russia	15,100.00	-
Interest	73.76	1,162.54
<i>Total operating revenue</i>	41,673.76	40,062.54
<b>OPERATING EXPENSES</b>		
IAIR AGM Russia 2008	32,205.59	-
IAIR Workshop - Shanghai 2008	1,412.35	-
IAIR AGM Bangkok 2007	-	17,586.08
South Africa Workshop 2007	-	7,829.93
Belgrade Workshop 2007	-	2,005.27
Consultants Fees	8,900.00	11,000.00
Consultants Disbursements	300.00	600.00
Website	579.12	2,375.15
Bank Fees	476.11	425.76
<i>Total operating expenses</i>	43,873.17	41,822.16
<b>Net surplus/(deficit)</b>	<b>(2,199.41)</b>	<b>(1,759.62)</b>



INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS  
BALANCE SHEET

As at 31 December 2008

	2008 US\$	2007 US\$
<b>ASSETS</b>		
Cash	37,371.43	49,054.01
Receivables	3,500.00	3,400.00
<i>Total assets</i>	<u>40,871.43</u>	<u>52,454.01</u>
<b>LIABILITIES</b>		
Creditors	-	8,181.17
Revenue received in advance	800.00	2,600.00
Accrued Expenses - Website	-	1,802.00
Accrued Expenses - Consultant Fees / Disbursements	2,400.00	-
<i>Total liabilities</i>	<u>3,200.00</u>	<u>12,583.17</u>
<b>Net assets</b>	<u>37,671.43</u>	<u>39,870.84</u>
<b>EQUITY</b>		
Accumulated surpluses	37,671.43	39,870.84
<b>Total equity</b>	<u>40,071.43</u>	<u>39,870.84</u>



**INTERNATIONAL ASSOCIATION OF INSOLVENCY REGULATORS**  
**STATEMENT OF CASH FLOWS**  
*For the year ended 31 December 2008*

	2008	2007
	US\$	US\$
<b>CASH RECEIVED</b>		
Membership Fees - 2007	2,000.00	22,000.00
Membership Fees - 2008	22,000.00	-
Delegate Fees: IAIR AGM Bangkok	400.00	15,500.00
Delegate Fees: IAIR AGM Russia	14,300.00	-
Revenue Received in Advance	1,000.00	-
Interest	73.76	1,162.54
<i>Total cash received</i>	39,773.76	38,662.54
<b>CASH USED</b>		
IAIR AGM Bangkok 2007	8,181.17	9,404.88
IAIR AGM Russia 2008	32,205.59	-
South Africa Workshop 2007	-	7,829.93
Belgrade Workshop 2007	-	2,005.27
Bucharest Workshop 2006	-	1,891.65
IAIR Workshop - Shanghai	1,412.35	-
Consultants Fees	6,650.00	11,000.00
Consultants Disbursements	150.00	600.00
Website	2,381.12	573.15
Bank Fees	476.11	425.76
<i>Total cash used</i>	51,456.34	33,730.64
Net cash received / (used)	(11,682.58)	4,931.90
<i>Net increase / (decrease) in cash held</i>	(11,682.58)	4,931.90
Cash at the beginning of the reporting period	49,054.01	44,122.11
<i>Cash at the end of the reporting period</i>	37,371.43	49,054.01

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