

International Organisation for Medical Physics

Three Year Financial Summary

1st January 2009 to 31st December 2011

Attached are a summary of IOMP's Income and Expenditure for the three years 2009 to 2011, together with a Balance Sheet comparing the 1st January 2009 opening balances with the 31st December 2011 closing balances.

Profit and Loss Account

Income

Receipts from National Organisation subscriptions have grown steadily over the period, from \$45,412 in 2009 to \$54,196 in 2011, which reflect more effective collection of annual subscriptions. Regrettably we have had no corporate members for the last two years.

The surplus from the EMITEL project was included in the 2009 accounts, IOMP has not been involved in any similar projects since.

The move to an electronic version of Medical Physics News has had a positive financial effect, moving from a net loss in 2009 of \$12,141 to a net surplus of \$9,287 in 2011. Interest received continues to disappoint as interest rates remain at historically low levels.

The 2009 income was boosted by receipts of \$30,734 from the World Congress in Munich, any surplus from the Beijing World Congress will be reflected in the 2012 accounts. Finally 2009 saw receipt of sponsorship of \$6,500 which has not been reflected in subsequent years.

Overall the underlying income of IOMP has remained steady over the three years.

Expenditure

Committee costs in 2009 were \$36,338 compared with lower levels in the two subsequent years, due to the activity in the World Congress year. Officer travel has remained fairly constant and reflects the efforts made by the President to represent IOMP at various regional meetings.

The subscription to IUPESM remained at similar levels over the period, the changes being caused by fluctuations in currency values.

Administrative costs have increased over the period from \$11,632 in 2009 to \$16,754 in 2011, driven by additional website costs of £5,616

IOMP has had a surplus in each year from 2009 to 2011.

Balance Sheet

IOMP had net fund of \$297,718 at the beginning of 2009 and ended 2011 with net funds of \$321,968, an overall increase of \$24,250.

S. Tabakov
Treasurer

International Organisation for Medical Physics
3 Year Profit and Loss Summary

	2009	2010	2011
	\$	\$	\$
INCOME			
Subscriptions			
National Organisations (Note 2)	45,412	50,669	54,196
Corporate Members	2,000	47,412	50,669
	<hr/>	<hr/>	<hr/>
Donations	7,250	293	186
Emitel Surplus	17,032	-	-
Medical Physics World (MPW)	40,280	24,754	9,287
Less Expenses	52,421	18,763	5,991
Interest	<hr/>	2,591	1,361
World Congress 2009			
Profit Share	25,000	-	-
Sponsorship of President's Reception	5,734	30,734	-
Award Sponsorship	<hr/>	6,500	<hr/>
	<hr/>	<hr/>	<hr/>
Total Income	99,378	58,314	64,830
Expenditure			
Committees			
Awards & Honours	7,589	-	-
Education and Training	4,134	-	1,000
Professional Relations	727	3,715	3,103
Publications	-	-	-
Science	23,933	5,938	6,678
Rules	1,786	-	-
History	169	38,338	9,653
	<hr/>	<hr/>	<hr/>
Officers' Travel	15,034	16,984	14,218
President's Reception at World Congress	7,625	-	-
Subscription to IUPESM	11,469	13,366	12,959
	<hr/>	<hr/>	<hr/>
Support Costs			
Website	2,001	5,076	7,617
Reviewing Accounts	162	155	155
Bank Charges	2,441	1,088	1,379
Administration	7,028	9,681	16,000
Total Expenditure	<hr/>84,098	<hr/>56,003	<hr/>54,712

Net Surplus for year	<u>15,280</u>	<u>2,311</u>	<u>10,118</u>
----------------------	---------------	--------------	---------------

International Organisation for Medical Physics
Balance Sheet as at 31st December 2011

	2008	2011
	\$	\$
Assets		
Cash in Hand		73
Cash at Bank:		
U S Dollars-General A/C	257,066	301,643
Euro (in Dollars)	45,130	25,928
Sterling (in Dollars)	5,176	6,192
	<u>307,372</u>	<u>333,763</u>
Debtors	18,100	19,630
Payments in Advance	5,000	326
Total Assets	<u>330,472</u>	<u>353,719</u>
Less Current Liabilities		
Subscriptions in Advance	56	300
Creditors		
AFOMP Subscriptions	7,546	3,067
ALFIM Funds	18,152	10,000
Trade Creditors	7,000	16,310
IUPAP Funds for distribution	- 32,754	2,374
	<u>32,754</u>	<u>31,751</u>
Net Assets	<u>297,718</u>	<u>321,968</u>
Represented by		
Retained Surplus		
Brought forward	302,053	312,991
Currency Adjustment	-5,706	-1,141
Surplus for Year	1,371	10,118
	<u>297,718</u>	<u>321,968</u>