



**Treasurer's Report and Accounts  
For the Year Ended 31<sup>st</sup> December 2015**

## **Treasurer's Report for the Year Ended 31<sup>st</sup> December 2015**

Subscription income in 2015 was \$63,636 (2014 \$68,760), this figure includes \$4,346 from the Corporate members (2014, \$7,588). Overall response from NMO's has not significantly changed with a total of 54 paying dues in 2015 compared to 56 in 2014.

Medical Physics World has suffered throughout 2015 with no advertising revenue received as compared to \$6,256 income in 2014.

Interest rates remain low for investors although the amount of interest received in 2015 has risen to \$639 (2014, \$340). The total amount currently sitting in interest bearing accounts for IOMP is \$170,905.

Total income for 2015 was \$133,334 (2014, \$76,786), the variance on the previous year being attributable to the Word Congress in June of 2015 which brought in sponsorship and award contributions. An agreed share of the surplus from WC2015 of \$22,500 has been provided for in these accounts.

Total expenditure saw an increase to \$113,525 (2014, \$55,251) again due primarily to the expenses associated with the World Congress and travel awards. The money set aside for website hosting fees in 2011 was exhausted by 2014 (except for \$200 remaining) resulting in an entry in expenditure for the website in 2015.

The resultant overall surplus for the year was \$11,229 (2014, \$10,510) and continues to be affected by the currency exchange rate fluctuations resulting in a loss of \$8,580 in 2015, although this is a little less than the 2014 figure of \$9,235. The weak Canadian dollar has also affected the overall total as 70% of the WC2015 income was paid in CAD.

The Balance Sheet shows that the organisation's reserves continue to be robust and are held in cash deposits, principally in US Dollars (\$313,415), but also smaller holdings in Euros (\$78,035) and Sterling (\$16,459), all of which are currently deposited with Lloyds TSB PLC in the United Kingdom.

A reviewing accountant's report is shown on page 4.



Dr. Anchali Krisanachinda  
Treasurer

Date: *June 1, 2016*

**International Organisation for Medical Physics**  
**Income and Expenditure Account**  
**Year Ended 31 December 2015**

	2015		2014	
	\$	\$	\$	\$
<b>INCOME</b>				
Subscriptions				
National Organisations (Note 2)		59,290		61,172
Corporate Members		4,346		7,588
Donations				
Medical Physics World				6,256
Interest Received		639		340
WC 2015		68,316		
Other Income		743		1,430
<b>Total Income</b>		<u>133,334</u>		<u>76,786</u>
<b>EXPENDITURE</b>				
Medical Physics World		1,664		
Committees				
Travel Costs				
President	458		2,150	
Officers	<u>10,752</u>	11,210	<u>9,577</u>	11,727
Subscription to IUPESM		10,866		13,927
WC 2015		57,118		
Sponsorship & Awards		6,656		9,234
Plaques & Medals		1,348		241
MPI Expenses				759
Support Costs				
Website	1,400			
Reviewing Accountant's Fee	349		365	
Bank Charges	2,859		1,588	
Transfers	1,372			
Administration	<u>18,683</u>	24,663	<u>17,410</u>	19,363
<b>Total Expenditure</b>		<u>113,525</u>		<u>55,251</u>
<b>Surplus for year on ordinary activities</b>		<u>19,809</u>		<u>21,535</u>
Currency adjustment (note 1)		-8,580		-11,025
<b>Retained surplus</b>		<u><u>11,229</u></u>		<u><u>10,510</u></u>

**International Organisation for Medical Physics**  
**Statement of Assets and Liabilities**  
**as at 31<sup>st</sup> December 2015**

	2015		2014	
	\$	\$	\$	\$
<b>Assets</b>				
Cash at Bank:				
US Dollar Current Account	142,510		133,879	
US Dollar Interest Account	170,905		170,266	
Euro Account	78,035		71,683	
Sterling Account	<u>16,459</u>	407,909	<u>23,035</u>	398,863
Debtors (Note 3)		<u>22,821</u>		<u>30,206</u>
<b>Total Assets</b>		<b>430,730</b>		<b>429,069</b>
<b>Less Current Liabilities</b>				
Subscriptions in Advance	1,155		1,666	
Creditors (Note 4)	<u>27,281</u>	<u>28,436</u>	<u>36,338</u>	<u>38,004</u>
<b>Net Assets</b>		<b>402,294</b>		<b>391,065</b>
<b>Represented by</b>				
Accumulated Surplus				
as at 31 <sup>st</sup> December 2014	391,065		380,555	
Retained Surplus for Year	<u>11,229</u>	<u>402,294</u>	<u>10,510</u>	<u>391,065</u>



Dr. Anchali Krisanachinda  
Treasurer

Date *June 1, 2016*

**Reviewing Accountant's Report to the Officers and Members  
of  
International Organisation for Medical Physics**

**Year Ended 31<sup>st</sup> December 2015**

I have reviewed these accounts, consisting of Income and Expenditure Account, Balance Sheet and notes, which are the responsibility of the Officers of the Organisation. My responsibility is to issue a report on these accounts based on my accounting review.

I planned and performed my review to obtain moderate assurance as to whether the account is free from material misstatement. A review is limited primarily to enquiries on management and analytical procedures applied to financial information, and thus provides less assurance than an audit. I have not performed an audit and, accordingly, do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe the accounts are not presented fairly in accordance in all material respects, with generally accepted accounting principles.



Ian Wolstencroft, CPFA  
14 Waterfront House  
York, YO23 1PL  
England

Dated 24 May 2016

# International Organisation for Medical Physics

## Notes to the Accounts

### 1. Exchange Rates

The accounts are expressed in US Dollars however transactions have taken place and balances held in both Euros and Sterling, these have been converted at the following rates as at 31<sup>st</sup> December 2015

**1 Euro = 1.0866 USD** (1.2110 USD in 2014)

**1 GBP = 1.4763 USD** (1.5586 USD in 2014)

Variances between the conversion rate on actual transactions and the above exchange rates have been identified separately in the accounts.

### 2. Subscriptions

Total subscriptions received from National Member Organisations in 2015 amounted to \$59,290 (\$61,173 in 2014)

	<b>Band A</b>	<b>Band B</b>	<b>Band C</b>	<b>Total</b>
	<b>At 100%</b>	<b>At 50%</b>	<b>At 10%</b>	<b>Number</b>
Fully Paid	37	13	4	54
Outstanding	7	1	3	11
Waiver or Inactive	5	3	11	19
	49	17	18	84

### 3. Debtors

	<b>2015</b>	<b>2014</b>
Subscriptions	<b>124</b>	55
World Congress	<b>22,500</b>	30,000
Taylor & Francis Royalties	<b>197</b>	151
<b>Total Debtors</b>	<b>22,821</b>	30,206

### 4. Creditors

	<b>2015</b>	<b>2014</b>	
AFOMP Subscriptions received	<b>175</b>	300	
IUPAP funds (ICMP 2013) <sup>1</sup>	<b>6,159</b>	6,159	<sup>1</sup> remainder of funding towards events, to be used for support of developing countries
IUPAP funds (WC 2015) <sup>1</sup>	<b>3,866</b>	0	
Administrative Charges	<b>5,992</b>	18,380	
Officers' Travel and Expenses	<b>596</b>	593	
Funds held for ALFIM <sup>2</sup>	<b>10,000</b>	10,000	<sup>2</sup> grant received from Varian in 2010 for ALFIM project, IOMP agreed to handle the money
Plaques		241	
Bank Charges	<b>124</b>	75	
Accounts Review Fee	<b>369</b>	390	
Provision for website development		200	
<b>Total Creditors</b>	<b>27,281</b>	36,338	