

IOM ICA Treasurer Report November 15, 2010

Treasurer's Notes for Accounts Submitted

Reports are attached for full year operation from 1/7/9 through 30/6/10 and Year to Date from 1/7/10 to 10/11/10

1. Profit and Loss accounts straight forward

2. Balance sheet notes

A. Creditor is an amount for refund of euro 2004 entry fees that was organised by exec at that time. All efforts to contact recipient have had no result.

B. Provision account contains an amount which shows the value difference of Euro's held by IOMICA since 30/6/2009. This amount is noted as un-deposited funds and is held in Euro's in my safe. I haven't deducted as an expense as this loss hasn't been brought to account and given currency fluctuations may well go the other way.

C. Investment account is held with ANZ bank on term deposit maturing 8th Jan 2011. Interest is fixed at 6%pa till maturity.

When Investment account matures in January I'll transfer approx \$2000 from cheque account to investment account and invest for whatever is best rate under 6 months.