


SOUTH AFRICAN INSTITUTE OF PHYSICS

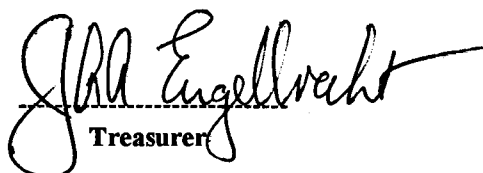
FINANCIAL STATEMENTS for the year ended 31 March 2004

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The financial statements set out on pages 2 to 4 are certified as a correct reflection of the financial state of the Institute for the year ended 31 March 2004



President



Treasurer

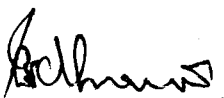
ACCOUNTING OFFICER'S REPORT

I have determined that the financial statements are in agreement with the accounting records. No audit was required and none has been conducted, but I have adopted such procedures, and conducted such enquiries in relation to the accounting records as I considered necessary to ensure the correctness of the statements.

The previous financial statements were drawn in the form of a Revenue and Expenditure statement and this year they have been presented according to generally accepted accounting policy and presentation.

The balance sheet now takes account of liabilities which relate to the year under review.

The budget for the year ended 31 March 2005 correctly appears to be on the conservative side.



Peter van der Merwe
B.A.(UCT) C.A.(S.A.)
Port Elizabeth
27 May 2004

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INCOME & EXPENDITURE ACCOUNT for the YEAR ENDED 31 MARCH -

Notes	2004 R	2003 R
INCOME		
Membership fees		
- Ordinary & Associate	60136	24744
- IoP Members	2080	2000
- Institutional members	3200	1500
Total membership fees	65416	28244
Conference Income	50859	0
Donations	200	20
Interest on savings accounts	6864	7719
Refund on Sobiesierski tour	0	3797
Sponsorships - Goodfellow (SSPMS)	1210	7622
TOTAL INCOME	124549	47403
Less : EXPENDITURE		
Affiliation fees -NSTF	350	300
Audit fee paid and provision	850	400
Bank charges	351	512
Conference advance	100	2000
Honoraria	9750	8250
Invited speaker -SAIP 2004	12000	12000
Overseas visitor (Dr Sobiesierski)	0	8611
Prizes - Astrophysics & Astronomy	1000	1000
- Theoretical Physics	1000	0
- National Youth Science Olympiad	0	1000
Sponsorship - Goodfellow	1125	1535
Secretary's expenses	1401	3655
Treasurer's expenses	883	167
Travel expenses	18502	20889
Website & Postnet box	1285	2695
Sundries - engraving of medals	55	64348
SURPLUS/(-DEFICIT) for the YEAR	75896	-16946
Conference Income - previous years	31672	0
ACCUMULATED FUNDS, b/fwd	39256	56201
ACCUMULATED FUNDS, c/fwd	146824	39256

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BALANCE SHEET at 31 MARCH -

Notes	2004 R	2003 R
ASSETS		
Cash at bankers		
- Standard Bank SME a/c	20290	11881
- Standard Bank 32 day call a/c	137905	31927
	158195	43808
TOTAL ASSETS	158195	43808
FUNDED BY -		
Accumulated Funds	146824	39256
Trust funds		
FRD	5 2982	2982
AIP	6 1569	1569 4552
	158195	43808
Current liabilities		
Secretary for expenses	369	0
Provision - Honoraria & Audit fee	6450	0
	158195	43808
	158195	43808

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2004

1.	Institutional members : ISS International NECSA		
2.	Conference Income :	R	R
	Current year -		
	2004 University of Stellenbosch		50859
	Previous years -		
	2002 Natal University	23232	
	2003 Potchefstroom University	8440	31672
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3.	Honoraria		
	Payment of 2003 Honoraria	3750	
	Provision for 2004 Honoraria per approved budget	6000	9750
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4.	Website and Postnet box		
	Website	1045	
	Postbox	240	1285
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5.	FRD - for Report on Physics		
6.	AIP - for Report on history of SAIP		