

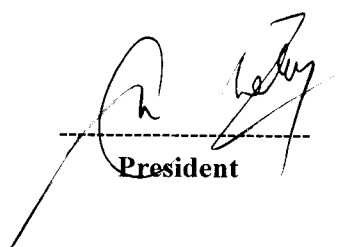
## SOUTH AFRICAN INSTITUTE OF PHYSICS

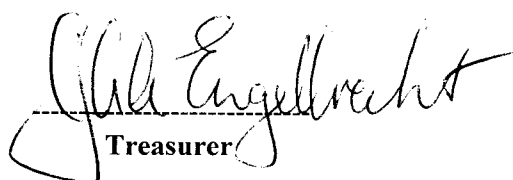
### FINANCIAL STATEMENTS for the year ended 31 March 2007

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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 2007

  
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**President**

  
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**Treasurer**

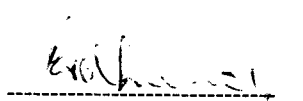
### ACCOUNTING OFFICER'S REPORT

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 financial statements do not reflect outstanding membership subscriptions, where a number of fees are still due.

The Accumulated Funds have not been apportioned to set aside funds for the provision of Bursaries and Prizes.

The budget for the year ended 31 March 2008 appears to be realistic.

  
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**Peter van der Merwe**  
B.A.(UCT) C.A.(S.A.)  
Port Elizabeth  
7 May 2007

# SOUTH AFRICAN INSTITUTE OF PHYSICS

## INCOME & EXPENDITURE ACCOUNT for the YEAR ENDED 31 MARCH -

Notes	2007 R	2006 R
<b>INCOME</b>		
Membership fees		
- Ordinary & Associate	70985	59341
- loP Members	5595	4400
- Institutional members	7600	0
	84180	63741
Donations	200	120
Interest - on savings accounts	56370	22295
- on DST contribution for WCPSD	0	988
Sponsorships	7000	2500
	147750	89643
<b>Less : EXPENDITURE</b>		
Affiliation fees -NSTF	450	400
Membership - loP to UK	7884	4829
Accounting fee	2500	1000
Bank charges	556	876
Conferences	15000	12000
Honoraria	8000	5000
Philatelic Services	0	3990
Prizes - Astrophysics & Space Science	4000	1000
- Theoretical Physics	1000	1000
- Lasers & Photonics	2500	1000
- Applied Physics	2500	3500
- Nuclear	1000	0
Secretary's expenses	1983	680
Treasurer's expenses	971	990
Travel expenses	23747	25731
History of SAIP transferred to CD's	0	6784
Website & Postnet box	990	990
Sundries - engraving of medals	0	0
	73081	69771
SURPLUS for the YEAR	74669	19872
Conference Income - refunds	13113	0
Transfer FRD Trust Fund to General Funds	0	1569
ACCUMULATED FUNDS, b/fwd	281402	259960
ACCUMULATED FUNDS, c/fwd	369183	281402

# SOUTH AFRICAN INSTITUTE OF PHYSICS

## BALANCE SHEET at 31 MARCH -

Notes	2007 R	2006 R
<b>ASSETS</b>		
Cash at bankers		
- Standard Bank SME a/c 1 759 593 2	38719	549821
- Stanlib Moneymarket A a/c 75178308	748103	277373
- Stanlib Moneymarket B (CB van Wyk Trust)	51117	0
	837939	827194
<b>Accounts receivable</b>	8000	0
	845939	827194
<b>TOTAL ASSETS</b>	<b>845939</b>	<b>827194</b>
<b>FUNDED BY -</b>		
<b>1. ACCUMULATED FUNDS</b>	369183	281402
<b>2. TRUST FUNDS</b>		
(i) DST - Women in Physics	514000	514000
Less : Costs	320987	144957
	193013	369043
(ii) DST : contribution to WCPSD	0	439250
Less : Transfer to WCPSD Durban	0	439250
	0	0
(iii) SAASTA Grant	175750	188250
Less : Payment - Theoretical Physics	0	12500
	175750	175750
(iv) FET Project	89100	0
Less : Costs	42609	0
	46491	0
(v) CB van Wyk Trust - Donation	50000	0
Add : Interest to 31 March 2007	1117	0
	51117	0
<b>CURRENT LIABILITIES</b>		
Accounts payable	7884	0
Provision - Accounting fee	2500	1000
	845939	827194
	<b>845939</b>	<b>827194</b>

## **SOUTH AFRICAN INSTITUTE OF PHYSICS**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2007**

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1. Institutional members : CSIR  
NECSA
2. Accumulated Funds  
No decision has yet been made to set aside a portion of the Accumulated Funds for the provision of bursaries, prizes and National Office, which it is believed is the intention of the Institute. It is suggested that this be done
3. Future of physics  
The Department of Science and Technology has committed itself to funding the development of initiatives in this area by means of a grant of R856 000 in the next financial year