

ISISA Treasurer's Report, 2014-16
Islands of the World XIV, Lesvos, Greece

(Last report: Islands of the World XIII, Penghu, Taiwan September 2014; in GBP)

	Current Account	Business Reserve Account	Paypal	Total
Brought Forward	5440.17	11,986.40	560.14	17,986.73
Income				
Membership Fees	44.29	1084.00	536.47	
Refund by Treasurer!	146.97			
Interest		12.26		
Test			1.00	
Fee Reversal			0.78	
Scholarships			850.00	
Paypal transfer		500.00		
Paypal credit		0.01		
<i>Total Income</i>	<i>191.26</i>	<i>1596.27</i>	<i>1388.25</i>	
Expenditure				
Transaction Fees			68.47	
Refund, double payment			20.00	
Transfer to Business Reserve			500.00	
Scholarships, RETI, Orkney	1090.00			
ISISA pens	624.73			
Website development costs	2000.00			
Treasurer's mistake	146.97			
<i>Total Expenditure</i>	<i>3861.70</i>	<i>0.00</i>	<i>588.47</i>	
<i>Excess of Expenditure</i>	<i>3479.18</i>			<i>1153.13</i>
<i>Excess of Income</i>		<i>1526.27</i>	<i>799.78</i>	
Carried Forward	1769.73	13,582.67	1359.92	16,712.32

Note: This report does not take into account the ISISA scholarships for Lesvos, nor the membership fees to come from delegates.

Professor Stephen A. Royle, ISISA Treasurer, Belfast 12 May 2016

I apologise for not being present in person to give this report. The situation is that I have recently retired and promised my wife that upon reaching that happy position, I would become more aware of her interests. My wife is blind and plays (lawn) bowls to an international standard within the blind bowling world. She was invited to a big tournament in Israel, which overlapped precisely the ISISA conference in Lesvos and, true to my promise, I am going, too, to help her on the bowling green. So, we will be dressed in the green shirts of Northern Ireland international sports players as this report is read out.

ISISA has three accounts. A Current Account and a Business Reserve Account are held in the NatWest Bank in Portsmouth, England, where the organisation's first treasurer, Mark Hampton used to live. I have never been in the bank; all business is carried out by post, including regular statements delivered to my address. I did enquire into setting up e-banking but the procedures to do so were so complicated because of money laundering regulations that I did not bother. There are actually only a few transactions per year. The third account is with Paypal and those who join via the website pay their fees into it. It was also very useful in receiving money from Island Resources Foundation given attempts to transfer funds into a NatWest account failed, thanks again to their over-complicated protocols.

ISISA's financial position as revealed by the table is a little unreal in that the scholarships for the Lesvos conference have yet to be taken from the funds, but on the positive side the membership fees from Lesvos are also yet to be collected. Thanks to Bruce and Kinsey Potter's Island Resources Foundation for supporting the scholarships, also to Godfrey and Anna Baldacchino similarly, although their support is not yet credited to the accounts.

ISISA has spent more than has been brought in since the last Treasurer's Report at Penghu. However, ISISA exists not to accumulate money, but to disburse it to the benefit of its mission and membership. The additions to the normal round of business have been to buy in a stock of ISISA branded pens and to pay to have our own website professionally designed and managed.

I have run down the Current Account to some extent and a greater proportion of our funds are in the interest-bearing Business Reserve Account, although this really makes little difference, the interest accruing is very limited. Once any flurry of business from Lesvos is over, further money held in the Paypal account can be transferred into the Business Reserve Account, as with the £500 already transferred across.

You will note the usual treasurer's mistake. This is the same as before for I inadvertently had entered the ISISA account details and not my personal account number to sign up for a direct debit with the Royal Automobile Club, the British motoring organisation. I obviously had not cancelled the direct debit after the last time! Maybe I have done so now. Apologies.

The bottom line is that ISISA is in a healthy state financially with, as of today, assets of 16,712.32 GBP, which is over 21,000 Euro.