SCAR 2007 FINANCIAL STATEMENT – SUMMARY

CURRENT ACCOUNTS:

INCOME:
- National Contributions 2007 received in 2007: 418,891 $
- Miscellaneous: 4,793 $
- Arrears in National Contributions: 72,481 $
- Additional voluntary payments: 38,449 $
- SCAR Management fee from CAML: 35,689 $
- Bank interest: 3,755 $

TOTAL INCOME: 574,058 $

EXPENDITURE:
- Scientific Activities: 213,221 $
- Routine Meetings: 32,893 $
- Administrative expenses: 272,331 $

TOTAL EXPENDITURE: 518,445 $

Excess of Income over Expenditure: 55,612 $
Opening balance (excluding CAML funds) 1 Jan 2007: 374,254 $
Closing Balance 31 Dec 2007: 429,866 $

Carry forward for Scientific Activities in 2007: 148,620 $
Reserve 2007: 281,247 $

ENDOWMENT FUND:

Opening Balance 1 Jan 2007: 128,749 $
Bank Interest less loss due to exchange rate: 4,614 $
Closing Balance 31 Dec 2007: 133,364 $

CAML FUNDS (FUNDS MANAGED BY SCAR BUT NOT SCAR FUNDS):

Closing Balance 31 Dec 2007: 50,483 $