

Treasurer's Report 2010

In 2009 the Association's accumulated surplus experienced a slight drop to \$153,718 from \$153,848 in 2008 on a net loss of \$129.76 for the year.

The Association generated a total income for the year of \$37,250 which included \$26,150 in subscription fees, significantly lowered compared with \$32,250 in 2008.

Major institutions and publications like EuroFinance continued to seek our endorsements. Our endorsements of the EuroFinance conferences in Singapore netted us an income of S\$9,600.

In addition, the ACTS/SWIFT event held on 19 November at SMU generated an administrative support income of \$1,500.

Trade debtors represent items in transit as at the balance sheet date and comprise mainly of \$750 receivable from membership subscriptions. Membership subscriptions are due within the next 2 months.

Shirley Hiew
Honorary Treasurer
Association of Corporate Treasurers (Singapore)