

The International Society for Condensed Matter Nuclear Science

A private Company limited by Guarantee registered in England No 5143068
Registered Charity No. 1116475

Report and Accounts
for the period 1 July 2005 to 31 December 2006

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Officers as at 31/12/2006

Directors / Trustees and Members of the Executive Committee

| Name | Appointment | Role |
|-----------------------------|--------------------|----------------------------------|
| Francesco Celani (Italy) | 2 June 2004 | |
| Scott Chubb(USA) | 2 June 2004 | |
| William Collis(UK) | 2 June 2004 | Hon. Secretary & Chief Executive |
| Vittorio Violante (Italy) | 2 June 2004 | |
| Akito Takahashi(Japan) | 2 June 2004 | President |
| Xingzhong Li(China) | 2 June 2004 | Chairman |
| Jacques Dufour(France) | 2 June 2004 | Treasurer |
| Andrei Lipson (Russia) | 1 Nov. 2004 | (Retires 31/12/2006) |
| Jean Paul Biberian (France) | 1 Nov. 2004 | JCMNS Editor |
| Edmund Storms (USA) | 1 Nov. 2004 | |

The Executive Committee is empowered appoint additional members in accordance with the Articles of Association and will probably do so in 2007.

WEB-SITE & EMAIL

<http://www.iscmns.org>
<mailto://secretary@iscmns.org>

Registered Office

The Willows, Hobro, Wolverley, Kidderminster, Worcs. DY11 5ST, ENGLAND

Administrative Address

Strada Sottopiazza 18, 14055 Boglietto di Costigliole(AT), ITALY

The International Society For Condensed Matter Nuclear Science

Report Of The Directors / Trustees for the period 1 July 2005 to 31st December 2006

The directors submit their report together with the unaudited accounts for the period ended 31st December 2006. This period was extended to eighteen months to align future accounting years to the calendar and membership year.

Objects and Activities

The Objects of the Society are to promote the understanding, development and application of Condensed Matter Nuclear Science for the benefit of the public. The Society became a UK registered Charity in October 2006.

ISCMNS is a scientific membership Society. It achieves its mission by organizing scientific meetings, facilitating communication and collaboration between scientists, publishing and distributing results. As of December 2005, the Society is responsible for the peer reviewed Journal of Condensed Matter Nuclear Science, which will be published on the Internet. In September 2006, the Society organized the 7th International Workshop on Anomalies in Hydrogen / Deuterium Loaded Metals in Asti, Italy.

The Society has not traded outside its primary purpose.

Results

The profit and loss account is set out on page 4 and shows the Society's result for the period. No UK corporation tax is due. The Society is prohibited by its constitution from distributing any profit to its members.

Charitable And Political Contributions

The Society made no political or charitable contributions in the UK during the period.

By Order of the Executive Committee

Bill Collis.
Company Secretary and Chief Executive
3 February 2007

The International Society for Condensed Matter Nuclear Science

BALANCE SHEET AS AT 31st December 2006

| | 31/12/06 | 30/6/05 |
|------------------------------------|----------------|--------------|
| Cash in hand | 1,787 | 7,272 |
| PayPal (Euros) | 3,361 | 0 |
| PayPal (US \$) | 210 | 0 |
| Prepaid VISA card (PostePay) | 27 | 95 |
| US\$ 10,002 Donation Receivable | 7,296 | - |
| | ----- | ----- |
| CURRENT ASSETS | 12,681 | 7,367 |
| | | |
| FIXED ASSETS (see note 1.6) | 1,927 | - |
| | | |
| Liabilities (Proc. ICCF12) | (1,300) | - |
| | ===== | ===== |
| Net Assets | 13,308 | 7,367 |
| | | |
| REVENUE RESERVES | € | |
| Reserves Brought Forward | 7,367 | 1,641 |
| Profit and Loss Account | 5,941 | 5,726 |
| | ----- | ----- |
| Net Assets in Euros | 13,308 | 7,367 |
| | ===== | ===== |

The notes on page 4 form an integral part of these accounts.

The Directors / Trustees

- a) confirm that for this period the Society is entitled to exemption from audit by reason of subsection (1) Section 249A CA 1985
- b) confirm that no notice from members requiring an audit has been deposited under subsection (2) Section 249B CA 1985
- c) acknowledge their responsibilities for ensuring the Society keeps accounting records which comply with Section 221 CA 1985 and preparing accounts which give a true and fair view of its affairs in accordance with Section 226 CA 1985.

The Directors have taken advantage of the exemptions conferred by Part III Schedule 8, CA 1985 on the grounds that, in their opinion, the Society is entitled to those exemptions as a small company.

In the preparation of the accounts the Directors have taken advantage of the exemptions conferred by Part I Schedule 8, CA 1985 on the grounds that, in their opinion, the Society is entitled to those exemptions as a small company.

Signed by a Director

Bill Collis
3 February 2007

The International Society for Condensed Matter Nuclear Science

Profit And Loss Account For The Period 1 July 2005 to 31st December 2006

| | 2005/06 | 2004/05 |
|--------------------------------|--------------|--------------|
| | € | |
| TURNOVER | 18,029 | 10,963 |
| INTEREST | - | - |
| ADMINISTRATION EXPENSES | (11,365) | (5,237) |
| Depreciation and charges | (723) | - |
| DIRECTORS' REMUNERATION | - | - |
| | ----- | ----- |
| PROFIT (LOSS) BEFORE TAX | 5,941 | 5,726 |
| TAXATION | 0 | 0 |
| | ----- | ----- |
| Profit and Loss Account | 5,941 | 5,726 |

There were no other profits, gains nor losses so that no other statement of realised gains and losses is required.

The following notes form an integral part of these accounts.

Notes Forming Part of the Accounts For The Period 1 July 2005 to 31st December 2006

1 ACCOUNTING POLICIES

- 1.1 The accounts have been prepared on a historical cost basis on the assumption that the Society is a going concern. The directors foresee this will remain the case for at least the next twelve months.
- 1.2 Trade profit (loss) is all income net of all applicable expenses which accrued during the period.
- 1.3 Income received in foreign currency has been accounted for at the net amount received after any transaction expenses.
- 1.4 Membership subscriptions have been accounted for on a cash basis and consequently outstanding subscriptions owing to the Society have not been included in these accounts. It may be that this potential credit of about €800 may in fact be non-collectable.
- 1.5 Unless otherwise stated the reporting currency is the Euro.

1.6 Fixed Assets

| | ICCF-11 Proceedings | ICCF-12 Proceedings | Total |
|-----------------------------------------------------|------------------------|------------------------|--------------|
| Original Cost | | | |
| At 1/7/2005 | €1350 [50 volumes] | €1300 | €2650 |
| Provision for Depreciation and Disposals | | | |
| At 1/7/2005 | - | - | |
| Donations [3] | (81) | - | (81) |
| Depreciation 2005/06 | (317) | (325) | (642) |
| | ----- | ----- | ----- |
| Charges for 2005/06 | (398) | (325) | (723) |
| NET BOOK VALUE | | | |
| At 1/7/2005 | - | - | |
| At 31/12/2006 | € 952 | 975 | 1,927 |

The ICCF Proceedings are a volume of scientific papers presented at conferences held for donation and for resale. A depreciation rate of 25% is applied on the net book value after disposals (reducing balance method).

1.7 Other Fixed Assets

The Society owns the following assets which are not included in the balance sheet, because:-

- i) They were acquired without cost (donations)
- ii) The resale value is estimated to be negligible.

Quantity Description

- ~100 Conference Proceedings.
Asti Workshop on Anomalies in Hydrogen / Deuterium Loaded Metals (1997) edited by W.J.M.F. Collis
- ~130 Nuclear Wallet Cards (April 2005) by Jagdish K. Tuli
Brookhaven National Laboratory, Upton, New York, USA.
- ~10 Silver Giuliano Preparata Medals. 9 bronze medals.

1.8 Computer and Peripherals

The Society owns a colour A4 laser printer whose original cost was €315. The cost of the laptop computer and printer bought during the financial period are written off in the profit and loss account and do not appear in the balance sheet. (The printer was considered a workshop cost). The expected useful lifetime of the laptop and printer is estimated to be 30 months.

ISCMNS Detailed Profit And Loss Account
For The Period 1 July 2005 to 31st December 2006

| | € Euros | Notes |
|-----------------------------------------------|-----------------|----------------------------------------------------|
| Income | | 1 |
| Sales of books, CD-ROMs @ICCF12 | 425 | |
| 7 th Asti Workshop | 6,035 | |
| Other sales | 62 | |
| Interest | - | |
| Donation US \$10,002 | 7,296 | |
| Donation US \$285 | 214 | |
| 2005 Membership Subscriptions | 1,687 | 3 |
| 2006 Membership Subscriptions | 1,650 | 3 |
| 2007 Membership Subscriptions | 660 | 3 |
| | ----- | |
| Total Income | 18,029 | |
| | ===== | |
| Costs: | | |
| Directors' emoluments | - | |
| 7 th International Workshop [Asti] | (5,052) | |
| PayPal & PostePay fees | (157) | |
| Registered Office | (190) | |
| Red document seals | (26) | <i>for certificates</i> |
| Companies House | (45) | <i>for annual return etc.</i> |
| Internet Access | (460) | <i>2005-2006 - 24 months</i> |
| Internet hosting | (67) | www.iscmns.org |
| ISCMNS.ORG Domain registration | (57) | (until 2011) |
| RCCNT-13 Russia | (1,200) | 2 |
| ICCF12 Japan | (2,600) | 2 |
| Software | (145) | |
| Postage Stamps | (34) | |
| Laptop PC | (610) | 1.8 |
| Depreciation and charges | (723) | 1.7 |
| Courier | (48) | <i>Visa invitations</i> |
| Underpayment | (100) | <i>D2FUSION Inc.</i> |
| Catania travel expenses | (423) | 4 |
| "Non-profit" management Books | (151) | |
| | ----- | |
| TOTAL COSTS | (12,088) | |
| | ===== | |
| Profit and loss Account | €5,941 | Surplus |
| | ===== | |

Notes for this page only

- 1) This page does not form part of the statutory accounts.
- 2) Travel, accommodation and participation expenses were incurred representing the Society and recruiting members at RCCNT13 (Sochi, Russia) and ICCF12 (Yokohama, Japan).
- 3) Membership subscriptions do not constitute taxable income.
- 4) Travel expenses to Catania to liaise with the Fulvio Frisone Foundation on future scientific workshop and collaboration.