

*Report of the Treasurer  
August 30, 2001 to July 10, 2002*

*Delivered at the Twenty Sixth Congress of the  
IACCP*

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At the last International Congress of the IACCP in Pultusk, Poland, I was elected to succeed Theodore M. Singelis as Treasurer. I officially took over the office in August of 2001, and thanks to the terrific advice and generous support of Ted, the transition went very smoothly. I am most honored to serve IACCP, and I always welcome your feedback and suggestions for improvement. This report will provide a review of the operations of the Treasurer's office from August 2001 to July 10, 2002. Please do not hesitate to ask any questions or further clarifications.



**OVERVIEW**

During the last year, the resources of the Association have been quite stable. The membership is approximately the same as it was at the Pultusk conference, although as noted below, there have been some increases in the number of probationary members. The current total equity of the association (\$37,458.15) is slightly lower than two years ago (\$39,988.37). Of this equity, \$16,463.10 is in the Triandis fund. This fund continues to grow—albeit at a slower rate, given the low interest rates in the U.S. As discussed below, since taking over the position, we have operated at a net loss of \$4728.44, which is partly due to payments that were made for expenses not accrued during the current period (\$6902.56). However, it is also important to note that we have not been billed for the 2002 Bulletins (March or June) that are within this fiscal period as of yet, and thus, these expenses will be

incurred in the next period.

## ***FINANCIAL STATEMENTS***

Attached you will find the financial statement that was generated by our accounting software. The "Income and Expense" sheet shows where money came from and where money was spent between August 2001 and July 2002. The "Balance Sheet" shows the financial status of the Association. Below, I will provide additional notes on the entries on these sheets. Please do not hesitate to ask any questions at anytime.

## ***MEMBERSHIP AND DUES***

Currently, the IACCP consists of 849 active members from 70 countries. Of these members, 588 are in good standing and 261 are probationary members whose dues are in arrears one or two years. Members from outside of the USA continue to outnumber members in the USA by just about 2:1. At the time of the last Treasurer's report in 2000, there were 848 active members—621 of which were in good standing and 227 who were probationary. Thus, although membership remains relatively stable, the number of paid members has decreased by 34. We have continued the practice of sending out reminders through regular mail and

### **FINAL TREASURER'S REPORT**

***TED SINGELIS***

***DECEMBER 11, 2001***

The transition to the new Treasurer, Michele Gelfand, is now complete. She took over duties in August when most of the funds were transferred to her. I have now finished the accounting for my tenure and transferred the final balance to Michelle. As you can see from my report, the Association is financially stable. During the last 4 1/2 years we had a net cash gain of \$23,811.78. Of this amount, \$15,666.50 came into the Harry and Pola Triandis fund which was started in 1998. We had a net operating gain of \$8145.28 during my time as treasurer which means that we had \$28,800.09 (\$8145.28 + \$20654.81 received from the former Treasurer) in our operating account which was turned over to Michele. I am happy to note that we spent more than \$15,000 in awards and donations during the last 4 1/2 years.



I have truly enjoyed serving you as treasurer and wish to thank you for your patience and understanding. I hope that you will join me in supporting our new treasurer in the years ahead.

email in order to bring these probationary members back into good standing, and will continue to do so. One problem that we have encountered, however, is that we have had many returned envelopes and emails, indicating that some members cannot be located. In the next year, we will try to recruit new members through a number of list serves that we have identified, which we hope will increase membership.

## ***PUBLICATIONS***

Of the total expenses for the period, subscriptions to the *Journal of Cross-Cultural Psychology* (28.6%) and costs for the *Cross-Cultural Psychology Bulletin* (29.5%) comprise the major portion. Costs for the Bulletin include those from December 2000-June 2001, yet they do not include any Bulletin expenses that will be incurred for the March and June 2002 issues.

## ***NEW PURCHASES***

The Income/Expense Sheet also includes \$699.00 in equipment purchases that was used to purchase a desk-top computer for the Treasurer's office in Maryland.

## ***ASSISTANT TO THE TREASURER***

Since September of 2001, the Assistant to the Treasurer has been Kathleen Banks, an undergraduate Psychology major at the University of Maryland at College Park. Kathleen has been working on an hourly basis and has been averaging approximately 10 hours per week. She has done an outstanding job of handling the day-to-day office duties and helping to make the transition go smoothly.

<b>IACCP BALANCE OF ACCOUNTS</b>		
<b>CURRENT ASSETS</b>		
<b>Bank Accounts</b>	IACCP Checking	11,136.29
	IACCP Money Market	12,138.76
	Triandis CD	13,412.66
	Triandis Fund	3,050.44
	Total Bank Accounts	39,738.15
	<b>Total Current Assets</b>	<b>39,738.15</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Equity</b>	Opening Balance Equity	44,466.59
	Net Income this Period	-4,728.44
	Prepaid Membership Liabilities	-2,280.00
	<b>Total Liabilities and Equity</b>	<b>37,458.15</b>