

Report of the Treasurer July 31, 1988 to July 1, 1990

Deborah L. Best
Treasurer, IACCP

In August, 1988, at the Newcastle meeting of the IACCP, I was elected to Treasurer. In January, 1989, I went to Bellingham, Washington, to learn the duties of the Treasurer from the former Treasurer, Joseph Trimble, and to learn the computer system from his student assistant, Ms. Teresa Hawley-Clarke, who kept the computer records of the IACCP from 1985-1989. The IACCP funds were not actually transferred to me until March 28, 1989, and the records and computer arrived in May. Hence, the present treasurer's report represents only 14 of the 24 months that I have been in office and comparisons with previous treasurer's reports will reflect that time differential.

When I assumed office in 1988, our reported net worth was \$30,173.00, and as of July, 1, 1990, our net worth is \$23,151.69, a decrease of approximately 23%. While many of the treasurer's operating expenses have declined over 30% during the two year period due to the assumption of many expenses by the Department of Psychology of Wake Forest and the decrease in bank charges, several expenses have increased, such as the cost of publishing the *Cross-Cultural Psychology Bulletin* and the Witkin/Okonji Memorial Fund. On the positive side, income from investments has increased by more than 25% over the past 15 months due to investments in interest bearing certificates of deposit and savings accounts.

Wake Forest University has contributed to the operation of the treasury of IACCP through furnishing an office, telephone, and a student assistant, Ms. Janice Templeton. The university paid for the installation of the telephone line, approximately \$100, and \$1035 in salary for Ms. Templeton. In addition, the University Provost paid my expenses for the trip to Bellingham, approximately \$500, and the department has provided many supplies without expectation of reimbursement.

One major, nonrecurring expense that should have long lasting benefits for the organization was the purchase of a Zenith 286 computer and printer to replace the inefficient, unreliable Apple IIe that was being used for record keeping. The purchase was approved by the Executive Council at the Regional Meeting in Amsterdam. Membership records are kept in dBase III+ files and updated

reports, such as paid members lists for the *Journal of Cross-Cultural Psychology* or mailing labels for the *Cross-Cultural Psychology Bulletin* or for conference organizers, can be printed easily. Furthermore, the word processing capabilities have improved greatly with the purchase of Word Perfect 5.0.

Over the past year, there have been more than 60 complaints about receipt of publications or other IACCP mailings, and the new system should eliminate many of these. When updating records in the old system, other records were randomly lost, and these will have to be replaced over the next few months. The change over to the new system is expected to be completed by the end of August. Members who have experienced problems with correspondence or receipt of publications from IACCP should contact the Treasurer so that the records on the new system can be corrected.

Another new change for the treasury is the arrangement made for members to pay their dues using Mastercard or Visa beginning in January, 1990. Payment through bankcard costs the association 3.4% on collections but there are no charges for returned payments. Returned checks cost as much as \$16 apiece and were costing the association \$100-150 per year. Of the 369 currently paid members of IACCP, 79 paid dues using the bankcard option, and only 4 of those were returned. Thus, IACCP paid \$88.47 on collections of \$2528 in dues. Furthermore, members indicate that this option has eased many of the currency transfer difficulties.

Because of lack of confidence in membership records, in December, 1989 dues statements were mailed to the 660 members in both the active and inactive files. Currently, there are 333 paid continuing members of IACCP and 36 new paid members for a total of 369. In 1989 there were 258 paid continuing members and 28 new members for a total of 286. In his report in Newcastle, former Treasurer Trimble indicated that there were 450 members of IACCP, suggesting a decline in membership for the organization. However, it is unclear whether these were currently paid members or the total in both active and inactive files. With the slow growth of membership, it may be beneficial to recruit members more actively.

There have also been a number of members, both new and continuing, who have experienced difficulties in paying dues because of currency problems. It would be beneficial for IACCP to adopt a policy for dealing equitably with such

problems, and such a policy has been drafted for consideration of the Executive Council and the membership at the Nara meeting.

Former Treasurer Trimble reported at the Newcastle meeting that IACCP had applied for and was granted tax exempt status from the United States Internal Revenue Service, indicating that the association is a not for profit organization. However, according to the most recent information, the application process was never completed by the certified public accountant (CPA) hired to file the application, and the exempt status has never been granted. With the assistance of another CPA, we are now in the process of reapplying for tax exempt status. This status exempts the organization from paying income tax and permits members to make donations to IACCP and to receive a tax deduction for their donations.

In summary, the financial status of IACCP is very strong, but with increases in membership and the concomitant increases in cost for operation of the organization, the membership may want to consider a small increase in dues within the next few years. Sponsorship of meetings in developing nations, a greater number of members with difficulties in paying dues, and more applications for support through the Witkin/ Okonji fund will inevitably strain the financial resources of IACCP. Avenues for replenishing funds should be investigated in the near future.

Report of the Treasurer
August 1, 1988 to July 1, 1990

Balance transferred as of March 27, 1989 \$28,241.24

I. Revenues

A. Dues and Subscriptions	18,882.85
B. Interest (Cash Investment Account, Certificate of Deposit)	2,356.52

C. Label sales to Sage, London	75.00
D. Royalties from <i>Basic Problems in Cross-Cultural Psychology</i>	73.26

TOTAL REVENUES \$49,628.87

II. Expenses

A. Journal Subscriptions	6,864.00
B. Bulletin Advances to R. Annis	3,000.00
C. Bulletin Advances to J. Adamopoulos	4,500.00
D. Employee Salaries (Janice Templeton)	259.00
E. Treasurer Operating Expenses	
1. Printing	437.80
2. Telephone	105.00
3. Copy Duplication	218.19
4. Returned Check Fees and bank charges	116.17
5. Mastercard/Visa fees and imprinter	118.47
6. Mailing	507.96
7. Supplies	128.19
8. Miscellaneous Office Expenses	100.00
9. Computer supplies	196.10
F. President's Account (travel, supplies, telephone)	263.00
G. Secretary General's Account (telephone)	34.06
H. Witkin-Okonji Memorial Fund	3,600.00
I. Purchase of Zenith Computer and Software	2,645.00
J. Publication costs for <i>Ethnic Psychology</i>	3,112.84

TOTAL EXPENSES \$26,205.78

III. Draft Balance

A. Revenues minus Expenses	\$23,423.09
\$49,275.87 - \$26,124.18	
(\$13,019.99 in cash investment	
\$10,403.09 in certificate of deposit)	

TOTAL NET WORTH (July 1, 1990) \$23,423.09