



## **Treasurer's Annual Report: Fiscal Year ending 31 December 2010**

This is my first report to the Membership as the Association's Treasurer: my term of office began immediately after the 2010 Conference, held in The Hague, The Netherlands. I am pleased to present the financial position of the Association's 2010 fiscal year which ended on 31 December 2010, and the current state of the Association's membership. It should be noted that the Association's 2010 financial records were maintained by the former Treasurer, Ann Morrison, of Halifax, Nova Scotia, Canada. I thank her for having graciously and generously assisted me in the handover of the records.

The Board continued to retain the independent audit firm of Ditmars, Perazza & Co. LLP of New Jersey, USA, to examine the Association's financial records and to certify the accuracy of its financial statements and the soundness of its accounting practices. Once again, Ditmars, Perazza & Co. LLP issued a positive opinion that the Association's financial statements "present fairly, in all material respects, the assets, liabilities and net assets of the International Association of Law Libraries as of December 31, 2010." The firm conducted its audit "in accordance with auditing standards generally accepted in the United States of America." A copy of the independent auditors' report, including detailed financial statements, is also available on the Association's Website for your review.

The Association's total assets at the end of 2010 were US \$243,845. There were no liabilities. The two primary sources of the Association's revenue were membership dues and the Annual Conference which was, as always, generously supported by our sponsors. We thank our membership and sponsors for their continued participation and support which contributes significantly to the financial stability of the Association. The Association's disbursements continued to cover regular budget items, including the Annual Meeting, the publication of the *Journal*, scholarships, and expenses incurred by the Officers and Directors relating to Association activity.

Our membership represents all continents, except Antarctica, with individual and institutional members from 45 countries. The membership remains relatively stable as we gain new members and lose existing members through normal attrition. We actively reach out to prospective members as well as former members who inadvertently let their membership lapse due to new addresses/positions, retirement or other reasons. As a result, we continue to gain new members and reinstate former members who convey appreciation for the Association's outreach efforts.

I will end my report with a recommendation that the Association appoint, effective with the 2011 fiscal year, a new independent auditing firm, [Robinson, Farmer, Cox Associates](#) located in Charlottesville, VA, where I live. The firm is well qualified and highly recommended by local businesses and organizations. In addition to the Treasurer's easy access to the firm, the Association may be better served by rotating independent auditors on a regular basis to avoid the appearance of impropriety.

Respectfully submitted,

Xinh Luu, Treasurer  
Charlottesville, VA, U.S.A.  
15 November 2011