

**IALL Finance Committee
Report to the Board of Directors
November 2011**

This year the Finance Committee has met 3 times – once in London in person and twice since then by skype.

Bank Accounts.

In addition to our four interest-bearing certificates of deposit, IALL has a general bank account and a credit card. This latter will improve the Treasurer's ability to pay in a timely fashion and track expenditure efficiently.

Auditor.

Kenneth Ditmars of Ditmars, Perazza & Co. LLP of Westhampton NJ USA continues to serve as auditor. This year he repeated suggestions that he had made to previous Treasurers in relation to tracking expenditure and this advice we have adopted.

Non-Profit Status.

Although IALL has been registered as an active domestic nonprofit corporation in the District of Columbia, USA since 1994, in the past our banking and tax records did not conform. The Treasurer has now correctly registered our accounts and from this year onwards we will be entitled to receive all of the interest on our deposits. Note: IALL in fact was incorporated as a section 501(c) (4) organization, not 501(c)(3) as previously assumed.

Membership.

The Treasurer has sufficiently corrected our membership list, removing those who have left the profession or not paid their subscriptions for two consecutive years, and correcting other details for many existing members. Now that the list is fairly accurate, it will be compared with subscribers to the listserv to ensure all subscribers are members.

Once that process is complete it should be possible to progress the project for a membership database.

Financial Policies

The Committee has approved and recommended to the Board several refinements of the Associations Reimbursements Policy, in addition to the auditor's suggestion that items over USD \$2,000 require approval from the President. In the coming year the committee will consider further financial policies.

The Treasurer will submit the report of income and expenses for the AGM and board meetings in Kuala Lumpur.

Jennefer Aston
Dublin, Ireland
11th November 2011