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Treasurer's Report: Fiscal Year ended 31 December 2013

I am pleased to present the financial position of the Association's 2013 fiscal year and a snapshot of its current membership. For the fiscal year 2013, the board retained the independent audit firm of Robinson, Farmer, Cox Associates of Charlottesville, Virginia, U.S.A., to examine the Association's financial records and to certify the accuracy of its financial statements and soundness of its accounting practices. The firm issued a positive opinion that the 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, 2013, and its revenues and expenses for the year." The audit was conducted "in accordance with auditing standards generally accepted in the United States."

Fiscal Year 2013 is a good year for the Association. With revenues of US \$146,944 and expenses of US \$93,605, IALL enjoyed a surplus of US \$53,339. The total revenue reflects Annual Meeting receipts, membership dues, royalties, and investment income. The Association's total assets at the end of 2013 were US \$316,068, up over 20 percent from Fiscal Year 2012. There were no liabilities.

Once again, we thank our members and sponsors for their continued participation and support, which helps ensure the Association's financial stability. The dedicated local planning committee in Barcelona deserves our thanks and congratulations for a successful conference that came in on budget.

Our membership also remains stable with just under 400 individuals, institutions and students. IALL members are diverse professionally and geographically, representing five continents and some 50 countries. In its continuing quest for a truly global and diverse library association, IALL actively sought prospective members, by various means, including direct outreach and sponsored events at meetings of national and international library associations.

Respectfully submitted,

Xinh Luu, Treasurer
Charlottesville, VA, U.S.A.
08 September 2014