

IASPM Treasurer/Membership Secretary Report 2011-2013

Prepared by Violeta Mayer Lux June 2013

Financial Report

This report covers IASPM financial information up to June 2013. It also presents the financial statements for the years ended 31 December 2011 and 31 December 2012. Information relevant to the 2013 financial year up to the date of this report will also be covered herewith.

Notes

1. IASPM's financial year runs each year from January to December and therefore the financial statements of the association have been prepared to December 2011 and 2012.
2. IASPM runs two bank accounts located in the United Kingdom's The Co Operative Bank (CoOp): a main USD account and a subsidiary GBP account. Branch subscriptions are requested in USD or the equivalent in GBP. Accounts have been prepared under the cash accounting basis in US dollars, using the relevant exchange rate on the date the transaction took place. At year end, the GBP account has been translated into USD using the year end exchange rate. As a result, IASPM shows an exchange loss in 2011 and an exchange gain in 2012.
3. Managing the bank account is easier from within the UK. However, the CoOp is at many times constraining. It has no business branches and the majority of dealings need to be made over the phone, via fax or post with limited action on the Internet. The reason for staying with the bank lies in its ethical investment policy.
4. At the end of 2012, with the help of member at large Sara Jansson, we managed to extend the Swedish tax exemption held by the association.
5. In line with the intentions reported in the Grahamstown General Meeting, IASPM opened a paypal account at the end of 2012. This has been particularly useful to collect individual member fees.

Presentation of the financial statements and membership information

- **See Appendix 1 with Income Statement and Balance Sheet**

Income

The majority of IASPM international's income comes from waged branch and individual member subscriptions. Until 2011, international membership fees were USD 20 per waged member and nil for unwaged and student members. Since 2012, the Grahamstown General Meeting agreed on a fee increase of USD 5 for waged members. Since then, waged fees are charged at USD25 dollars. Unwaged and student branch members are charged at nil by IASPM international whilst unwaged and

individual members pay USD 10 since the opening of the paypal facility [see Grahamstown General Meeting minutes for a discussion on this].

Other income relates to ad hoc conference surpluses whilst interest income originates in the GBP bank account. Currency income of USD 116 in 2012 is linked to a refund on a Grahamstown related currency transaction which resulted in a currency expense of USD 107 in 2011. A small exchange gain was recognised as a result.

Cash Collection (See Appendix 2 – Branch Fees)

As income and expenditure is recognised on a cash basis (i.e. when IASPM receives or pays out cash), income in the year is not directly proportional to the level of membership in the year. In addition, we need to consider that branches pay IASPM international in arrears and therefore 2011 and 2012 income will relate to 2010 and 2011 membership respectively. Income for 2011 and 2012 totalled USD 3,734, whilst the comparative level of branch membership for 2010 and 2011 generated USD 21,980 (based on the information provided by the branches). The reason for this significant difference is due to a substantial money collection process having taken place in 2013. As of today, of the USD 21,980, IASPM international has received USD 17,440. In line with the communications maintained with the branches, most of the outstanding balance should certainly be collected in 2013. Individual membership was USD 996 in 2011 compared to USD 60 in 2012. This is to be expected as 2011 was a conference year. As paypal was only opened at the end of 2012, the impact on international membership was insignificant. Going forward, paypal should allow a more balanced way of collecting individual membership income.

2012 branch membership, due to be collected in 2013, should be in the region of USD 14,805 (2011 – USD 10,780, 2010 – 11,200). The main reasons for the rise in branch income relate to the fee increase agreed upon in Grahamstown, and an increase in branch waged members. Of 2012 branch income, IASPM international has already collected USD 7,700. In 2013, IASPM received a small conference surplus from Grahamstown of USD 930 approximately. In the remaining half of the year, we expect to collect most of the outstanding fees for the 2010-2012 period. Many of these payments have already been agreed with branch treasures who confirmed that they will be processed shortly.

Based on the above, 2013 branch and other income should be in the region of USD 34,000. This increase in income will even out the reduced amounts received in 2011 and 2012.

Expenditure

Expenditure in 2011 amounts to USD 14,773 dollars. 60% of this expenditure relates to Grahamstown Conference Grants. As this was a conference year, there were executive and conference expenses incurred. Bank charges were considerably lower in 2012 due to no grants being paid out and little branch income being collected.

2013 Update

As of today and considering cash in transit, the sterling account holds approximately GBP 15,150 whilst the dollar account has approximately USD 24,480. The paypal account has USD837 dollars approximately. This gives at present IASPM assets of USD 48,517.

Upcoming income will include branch fees owed to IASPM international for 2010-2012 and individual memberships collected at Gijón.

Upcoming expenditure will include the grants awarded to members attending the Gijón conference. The Gijón conference was funded via registration fees and some funding obtained from the city council and SIBE. In addition, the university waived panel room rental fees. In line with the original bid, executive expenses were worked into the conference budget. Therefore, the IASPM executive decided to increase the grant amount awarded to IASPM members. Grants were awarded and accepted by 24 members totalling USD 15,000 approximately.

Branches

As reported in 2011, the Latin American branch went through a major re-structuring of their executive and fee collection system. The International and Latin American executives agreed on a symbolic payment for previous years of unpaid fees. USD800 were paid in 2010 and USD 736 were paid in 2012. IASPM Latin America also had to align their financial year, which went from mid year to mid year, to IASPM International's which runs from January to December (in line with what was agreed in the Liverpool 2009 General Meeting). This meant that in 2012 they collected fees from mid 2011 to the end of 2012.

The payment for IASPM Benelux fees is in process. Per discussion with their executive, no fees were collected in 2012 as the branch claimed no activities had taken place. As reported in 2011, the same happened with 2009. IASPM international expressed that branches should not fail to charge the international fee to their members as IASPM international is continuously active at running the mailing list, organising the international conference, running the journal and building up money to award grants. This matter was successfully resolved and the Benelux branch agreed to charge their members the international fee as a minimum.

The Canadian branch changed their fee collection from July-June to January-December in order to align their financial year with IASPM international. Like Latin America, this has triggered a gap in international fees. IASPM Canada fees are still outstanding although communication has been taken place and we expect to receive outstanding dues in 2013.

We have been unable to obtain much information or collect dues from the Francophone branch. This branch is going through a complex period due to personal difficulties encountered by the members of the branch's executive. Members of the Francophone branch have been approached via email and at Gijón to raise this situation. A branch meeting will be taking place in July and we expect to hear from the branch in due course.

Recommendations going forward:

- Every year, all branches should charge the international IASPM fee as a minimum.
- In line with the Gijón conference committee, future conference organisers should try to cover conference executive expenses in order to free up more grant money.
- A split Treasurer/Membership secretary role should continue into the future.
- Individual members should be monitored and sent payment reminders in the same way branches treat their membership. With paypal, individual membership payments have been made easier.