

INTERNATIONAL JOURNAL OF LEPROSY OF THE INTERNATIONAL LEPROSY ASSOCIATION, INC. Statement of Financial Condition

Tait, Weller & Baker, Certified Public Accountants, New York, Auditors, INTERNATIONAL JOURNAL OF LEPROSY, on 28 April 1975 transmitted the audited financial statements for 1974 to the Board of Directors, IJL, with the following comment:

"In our opinion, the aforementioned financial statements present fairly the financial position of the International Journal of Leprosy of the International Leprosy Association, Inc. at December 31, 1974 and the results of its operations and changes in fund balance for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year."

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies.

A—Basis of Preparation—The financial statements have been prepared on the accrual basis and as such, income from subscriptions to the INTERNATIONAL JOURNAL OF LEPROSY is recognized ratably over the term of the subscriptions.

B—Equipment—It is the policy of the organization to expense the cost of office equipment in the year of acquisition.

C—Income Tax—The organization continues to qualify as a non-taxable organization under Section 509(a) (1) of the Internal Revenue Code. Therefore, no provision for or provision for refund of income taxes is necessary.

Special contributions from special contributors (up to \$50), sustaining members (\$50 to \$500), and special grantors (\$500 and above) have made it possible to continue the publication of this JOURNAL.

ASSETS

Cash	\$ 1,565
Accounts Receivable	<u>2,392</u>
Total Assets	<u>\$ 3,957</u>

LIABILITIES AND FUND BALANCE

Accounts Payable	\$ 2,206
Unearned Subscriptions	4,666
Advance from American Leprosy Missions, Inc.	6,000
Fund Balance	<u>(8,915)</u>
Total Liabilities and Fund Balance	<u>\$ 3,957</u>

REVENUE AND EXPENSES AND CHANGE IN FUND BALANCE**Revenues**

Member Subscriptions	\$10,192	
Nonmember Subscriptions	9,391	
Private Grants and Contributions	11,091	
Sale of Back and Single Issues	2,246	
Sale of Reprints	3,167	
Transfers from ILA—London Office	<u>10,510</u>	
Total Revenues		\$46,597

Expenses

Printing—Journal	\$27,745	
Cost of Reprints	2,828	
Translation Costs	87	
Advertising	48	
Legal Fees	16	
Mailing	2,302	
Auditing Fee	400	
Editorial Office Costs		
Salaries	\$6,002	
Secretarial Services	7,610	
Telephone and Telegraph	42	
Mailing and Shipping	513	
Office Supplies and Expenses	347	
Taxes—Payroll	<u>230</u>	14,744
Business Office Costs		
Salaries	796	
Bad Debt Expense	447	
Telephone and Telegraph	16	
Mailing and Shipping	754	
Office Supplies and Expenses	1,966	
Taxes—Payroll	<u>45</u>	<u>4,024</u>

TOTAL EXPENSES\$52,194

Excess of Expenses Over Revenues

(5,597)

Fund Balance—January 1, 1974—Deficit

(3,318)

Fund Balance—December 31, 1974—Deficit

\$(8,915)

—OLIVER W. HASSELBLAD, M.D.
EXECUTIVE OFFICER

INTERNATIONAL LEPROSY ASSOCIATION
LONDON OFFICE
Statement of Financial Condition

"We have audited the attached Receipts and Payments Account covering the transactions in London of the International Leprosy Association with the books and vouchers produced to us. We hereby certify that the Account is in accordance with such books and vouchers."

14 January 1975
82, Eden Street
Kingston upon Thames
Surrey

—Menzies Middleton Hawkins & Co.
Chartered Accountants

RECEIPTS AND PAYMENTS ACCOUNT
For the Year Ending 31 December 1974

	1974		1973	
	£	£	£	£
Balances at 1 January 1974				
In Hand	5		26	
At Bank	115		174	
Suspense Account—Bergen Congress (recoverable)	<u>394</u>	514	<u>848</u>	1,048
Receipts				
Member Subscriptions	629		789	
Subscriptions to Journal	503		187	
Sustaining Member Fees	2,250		1,960	
Special Donations	—		20	
Congress Expenses Recovered	919	<u>4,301</u>	—	<u>2,956</u>
		4,815		4,004
Less: Payments				
Transfer to USA for Journal	4,000		2,800	
CIOMS Subscription	53		50	
Audit Fee	22		16	
Heating, Lighting, Telephone	150		150	
Honorarium	150		150	
Printing and Stationery	2		50	
Bank Charges	8		5	
Traveling Expenses	94		180	
Postage	31		31	
Bergen Congress Expenses (not recoverable)	—	<u>4,510</u>	<u>58</u>	<u>3,490</u>
Balance at 31 December 1974		<u><u>305</u></u>		<u><u>514</u></u>
Represented By:				
Cash in Hand	7		5	
Cash at Bank	298		115	
Suspense Account—Bergen Congress	—	<u><u>305</u></u>	<u><u>394</u></u>	<u><u>514</u></u>

—JACINTO CONVIT
President

—S. G. BROWNE
Secretary-Treasurer