

Treasurer's Report · August 9, 2021

The Treasurer has reviewed the IAM Financial Statements ending June 30th, 2021. The financial statements are in order with total assets in the amount of \$361,813.

This represents an increase of \$3,735 on the figure as at 31st December 2020. The December 2020 figure itself represented an increase of approximately \$73,000 on the 2019 figure.

Membership fees were reduced for the current year but are still predicted to cover most, and probably all, of the current year's expenditure.

No major expenditure is currently planned for the year. The main differences in the accounts for the current year compared with 2019 and earlier years is the absence of significant income and expenditure from conferences, a reduction in staff travel, etc. and of course, no payment to Board members for attending meetings. It is also good to note that the cost of processing credit card payments has been reduced as well.

We have rolled over the two CD's totaling \$100,000. That for \$20,000 for a further 6-month period and that for \$80,000 for 12 months.

Also attached are proposed amendments to the bye-laws. Steve Paul and I have looked at these and the draft is our joint recommendation to the Board. We have sought to put in place a structure that enables the Board annually to consider the finances of IAM, and any anticipated expenditure, when setting the membership dues for the coming year and ensuring that sufficient reserves are always available. This also will link in well with the proposed budget that the Allocation Committee will be considering, hopefully also on a regular basis.

It is clearly good governance for the Board to consider the finances of the organisation before the Annual Meeting. Not only does this enable the dues to be set at a level that is easily justifiable to the meeting, but also information can be given as to any projects that are proposed by the Board using reserves that have been accumulated by IAM.

Thus, we have made provision for an Annual Board Meeting each year shortly before the Annual Meeting of Members, when the accounts are laid before the members. We have also set out the structure by which the new Allocation Committee is formed and how the amount available for allocation is determined.

We have not set out in the amendments how the Committee is to go about its role. That seemed to us not to be a Bye Law matter but an area on which the Board or President could give guidance, or indeed it may be something the committee once formed could usefully consider.

I don't think any of us who have considered this matter believe "Allocation Committee" is the best name for this new committee. Perhaps we can come up with something a little more positive and forward looking.

Jonathan Lloyd-Jones
Treasurer
5th August 2021.

INTERNATIONAL ACADEMY OF MEDIATORS



International Academy of Mediators

Established 1996

IAM STATEMENTS

June 30, 2021

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IAM's Office
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**International Academy of Mediators
Balance Sheet
June 30, 2021**

ASSETS

	2021 USD YTD	2020 USD Year End
CURRENT ASSETS:		
Bank and Cash	\$ 253,674	\$ 242,475
Investments	100,592	80,493
Accounts Receivable	-	25,688
Prepaid Expenses *	7,547	9,422
Total Assets	\$ 361,813	\$ 358,078

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES:		
Accounts Payable	\$ -	\$ -
Deferred Revenue *	-	62,519
Total Current Liabilities	-	62,519
MEMBERS' EQUITY:		
Legacy fund	\$ 3,250	\$ 3,250
Sustaining Membership Fund *	39,134	32,953
Members' Equity	259,356	210,340
Excess of Revenue Over Expenses For Period	60,073	49,016
Total Members' Equity	361,813	295,560
Total Liabilities and Members' Equity	\$ 361,813	\$ 358,078

International Academy of Mediators

Statement of Operations

June 30, 2021

	2021 YTD USD	2021 Budget USD	2021 Variance (YTD Actual - Budget)	% of Budget (YTD Actual/ Budget)	2020 YTD USD	2020 Variance (YTD 2021 - YTD 2020)	2020 Year End USD
REVENUE:							
Membership fee	88,554	92,925	(4,371)	95%	132,535	(43,981)	136,486
Investment Income	99	590	(491)	17%	-	99	-
Interest	66	150	(84)	44%	99	(32)	653
CLE Program / Hong Kong: NET	13,438	-	13,438	0%	-	13,438	-
Spring conference	-	-	-	0%	13,085	(13,085)	13,085
Spring conference-Sustaining	-	-	-	0%	-	-	(11,717)
Fall conference	-	7,500	(7,500)	0%	-	-	16,825
Total Revenue	102,158	101,165	993	101%	145,719	(43,561)	155,333
EXPENSES:							
Awards	780	750	30	104%	-	780	748
Bank - Loss/Gain on exchange	-	1,500	(1,500)	0%	-	-	-
Bank fees	52	1,250	(1,198)	4%	341	(289)	4,029
Credit card fees	1,280	6,500	(5,220)	20%	4,353	(3,073)	4,473
Board Expense Reimbursement	-	-	-	0%	10,000	(10,000)	10,000
Board meeting	-	-	-	0%	-	-	-
Committee: CLE Program	-	200	(200)	0%	178	(178)	178
Committee: International Relations	-	-	-	0%	-	-	1,000
Committee: Fellowship & Grants	-	-	-	0%	-	-	-
Committee: Mentorship Program	-	-	-	0%	-	-	-
Committee: Membership	-	-	-	0%	-	-	-
Corporate annual fee	99	100	(1)	99%	-	99	50
Donation	-	300	(300)	0%	-	-	-
Gifts	398	500	(102)	80%	378	21	378
Insurance	1,875	2,800	(925)	67%	1,650	225	2,937
Management fees	33,330	66,660	(33,330)	50%	32,010	1,320	64,020
Recording & Video Taping	20	-	20	0%	-	20	100
Miscellaneous	-	400	(400)	0%	99	(99)	699
Office supplies	57	250	(193)	23%	145	(88)	199
Postage	232	200	32	116%	99	133	111
Presidential discretionary fund	-	1,200	(1,200)	0%	1,133	(1,133)	1,133
Printing/stationery	250	200	50	125%	-	250	-
Professional Fee: Audit fee/tax	51	750	(699)	7%	640	(589)	716
Sponsorship	2,216	3,000	(784)	74%	4,902	(2,686)	4,901
Staff travel/parking/mileage/meals	-	500	(500)	0%	2,598	(2,598)	2,598
Subscription_ListServ	414	1,050	(636)	39%	706	(292)	1,074
Telephone/Teleconference	7	600	(593)	1%	455	(448)	530
Website maintenance	1,024	1,750	(726)	59%	820	204	1,220
Other Expenses	-	-	-	0%	896	(896)	-
Spring conference	-	1,500	(1,500)	0%	1,118	(1,118)	1,819
Fall conference	-	-	-	0%	850	(850)	3,403
Total Expenses	42,085	91,960	(49,875)	46%	63,371	(21,286)	106,317
Investments - FMV adjustments	-	-	-	-	-	-	-
Excess of Revenue Over Expenses:	60,073	9,205	50,868	653%	82,348	(22,275)	49,016

International Academy of Mediators
Statement of Operations - Spring Conference: Virtual

Unaudited	2021	2021	2021	% of
	YTD	BUDGET	VARIANCE	BUDGET
	USD	USD	(YTD Actual- Budget)	(YTD Actual/ Budget)
REVENUE:				
Spring - Members EB	\$ -	\$ -	\$ -	0%
Spring - Members late	-	-	-	0%
Spring - Non-Members	-	-	-	0%
Spring - Other	-	-	-	0%
Spring - Banquet	-	-	-	0%
Spring - Sponsorship	-	-	-	0%
Spring - Tickets	-	-	-	0%
Total Revenue	-	-	-	0%
EXPENSES:				
Spring - Audio visual	-	-	-	0%
Spring - Banquet F&B	-	-	-	0%
Spring - Banquet Other	-	-	-	0%
Spring - Reception	-	-	-	0%
Spring - Food & Beverage	-	-	-	0%
Spring - Printing, Brochure &	-	-	-	0%
Spring - Postage	-	-	-	0%
Spring - Office supplies	-	-	-	0%
Spring - Speakers' Fee	-	-	-	0%
Spring - Speakers' Travel	-	-	-	0%
Spring - Speakers' Gifts	-	-	-	0%
Spring - Staff Travel	-	-	-	0%
Spring - Staff Hotel	-	-	-	0%
Spring - Miscellaneous	-	-	-	0%
Spring - Contingency	-	-	-	0%
Spring - Other Expenses	-	-	-	0%
Spring Conference Expense - Other	-	1,500	(1,500)	0%
Total Expenses	-	1,500	-	0%
Excess of Revenue Over Expenses	-	(1,500)	-	0%

**International Academy of Mediators
Statement of Operations - Fall Conference**

Unaudited	2021 ACTUAL USD	2021 BUDGET USD	2021 VARIANCE (YTD Actual- Budget)	% of BUDGET (YTD Actual/ Budget)
REVENUE:				
Fall - Members EB	\$ -	\$ -	\$ -	0%
Fall - Members late	-	-	-	0%
Fall - Other Registration	-	-	-	0%
Fall - Non-Members	-	-	-	0%
Fall - Guest banquet	-	-	-	0%
Fall - Sponsorship (reception)	-	-	-	0%
Fall - Tickets	-	-	-	0%
Fall - Other	-	7,500	(7,500)	0%
Total Revenue	-	7,500	(7,500)	0%
EXPENSES:				
Fall - Audio visual	-	-	-	0%
Fall - Banquet F & B	-	-	-	0%
Fall - Banquet Other	-	-	-	0%
Fall - Reception F&B	-	-	-	0%
Fall - Food & Beverage	-	-	-	0%
Fall - Printing, Brochure	-	-	-	0%
Fall - Postage	-	-	-	0%
Fall - Office supplies	-	-	-	0%
Fall - Speakers' Fee	-	-	-	0%
Fall - Speakers' Travel	-	-	-	0%
Fall - Speakers' Gift	-	-	-	0%
Fall - Staff Travel	-	-	-	0%
Fall - Staff Hotel	-	-	-	0%
Fall - Group Tour Tickets	-	-	-	0%
Fall - Miscellaneous	-	-	-	0%
Fall - Contingency	-	-	-	0%
Fall - Other Expense	-	-	-	0%
Fall - Conference Expense - Other	-	-	-	0%
Total Expenses	-	-	-	0%
Excess of revenue over expenses	-	7,500	(7,500)	0%

**International Academy of Mediators
Sustaining Membership Fund 2021**

Balance December 2020		\$	32,953
Sustaining Membership 2021			6,181
		\$	39,134
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Jan-21	\$		6,081
Feb-21			-
Mar-21			-
Apr-21			-
May-21			100.00
Jun-21			-
Jul-21			-
Aug-21			-
Sep-21			-
Oct-21			-
Nov-21			-
Dec-21			-
Expenses see			-
TOTAL 2021		\$	6,181
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