

# AUDITOR'S REPORT

January 29, 1976

Board of Directors  
African Studies Association, Inc.

## Members of the Board:

I have examined the Balance Sheet of the African Studies Association, Inc. at December 31, 1975 and the Statement of Changes in Fund Balances and Statement of Revenues and Disbursements for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

In my opinion, the accompanying Balance Sheet, Changes in Fund Balances, and Statement of Revenues and Disbursements present fairly the financial position of African Studies Association, Inc. at December 31, 1975 and the results of its operations for the year then ended, in conformity with generally accepted principles of accounting applied on a basis consistent with that of the preceding year except for investment securities. In prior years they were shown at cost; at December 31, 1975 they are shown at market value with the reduction also applied to the General Fund Balance. This change in presentation has no effect on operations for the year 1975.

Yours very truly,  
Dr. William C. Lins  
Certified Public Accountant

## EXHIBIT "A"—Balance Sheet

### Assets

#### Current Assets:

Cash in bank \$ 3,403

#### Assets Held in Agency Account:

Securities at cost (approximate market value,  
December 31, 1975 is \$43,450) \$ 62,262  
Less allowance to reduce securities to market 18,812  
43,450

Uninvested cash 669 44,119

#### Fixed Assets:

Office equipment 29,134  
Less accumulated depreciation 4,390 24,744

Total Assets \$ 72,266

### Outside Liabilities and Fund Balance

#### Liabilities:

Accrued disbursements \$ 26,984  
Accounts payable 5,100  
Payroll taxes and withhold payable 788  
Membership dues received in advance 14,477

Total Liabilities 47,349

General Fund Balance (Exhibit "B") 24,917

Total Outside Liabilities and Fund Balance \$ 72,266

**EXHIBIT "B"—Changes in Fund Balances**

	Totals	General Fund	Research Liaison Fund
Balances, January 1, 1975	\$ 46,169	\$ 53,654	\$ (7,485)
Revenues less disbursements—Year 1975	(2,440)	(20,705)	18,265
	<u>43,729</u>	<u>32,949</u>	<u>10,780</u>
Transfer from RLC to General Fund	-0-	10,780	(10,780)
	<u>43,729</u>	<u>43,729</u>	<u>-0-</u>
Less allowance required to reduce carrying value of securities from cost to market	18,812	18,812	
Balance, December 31, 1975	<u>\$ 24,917</u>	<u>\$ 24,917</u>	<u>-0-</u>

**EXHIBIT "C"—Statement of Revenues and Disbursements**

**Revenues:**

Advertising	\$ 535	\$ 535	\$
Annual meeting gross receipts:			
Registrations	7,666	7,666	
Exhibits and advertising	7,267	7,267	
Grants from The Ford Foundation	38,975	5,000	33,975
Income from investments	1,837	1,837	
Interest on savings account	144	144	
Membership dues	62,573	62,573	
Rental fees—mailing list	3,573	3,573	
Sales of publications	32,771	32,771	
Sundry	272	272	
Total Revenues	<u>155,613</u>	<u>121,638</u>	<u>33,975</u>

**Disbursements:**

Accounting and bookkeeping	3,338	3,338	
Agency fee	801	801	
Annual meeting	4,649	4,649	
Board expenses	8,087	8,087	
Committees:			
Current Issues	547	547	
Herskovits Award	31	31	
Publications	695	695	
Women	500	500	
Computer Services	2,384	1,396	988
Depreciation of office equipment	2,254	2,254	
Donations	1,004	1,004	
Duplication and printing	8,359	7,787	572
General administration	30,309	28,726	1,583
Grants for research	6,850		6,850
Herskovits award	500	500	
Health insurance	808	808	
History in Africa	3,564	3,564	
Insurance	537	537	
Issue	9,735	9,735	
Mailing list maintenance	45	45	
Meetings and conferences	330	330	
Newsletter	4,685	4,685	
Office supplies	3,964	3,964	
Payroll taxes	1,975	1,975	
Periodicals and publications	242		242
Postage	6,156	6,156	

	Totals	General Fund	Research Liaison Fund
Publications	7,174	2,088	5,086
Repairs and maintenance of office equipment	206	206	
Return of unused portion of grant from The Ford Foundation	5,000	5,000	
Review	6,093	6,093	
Review of Books	2,061	2,061	
Salaries	32,764	32,764	
Sundry	340	340	
Telephone and telegraph	1,897	1,508	389
Travel	169	169	
Total Disbursements	158,053	142,343	15,710
Revenues less Disbursements	\$ (2,440)	\$ (20,705)	\$ 18,265

## MEETINGS—PAST & FUTURE

**Western Association of Africanists Annual Meeting.** Colorado State University, Fort Collins, Colorado. (April 1-3, 1976). Write: Professor J. Leo Cefkin, Program Chairman, Western Association of Africanists, Colorado State University, Fort Collins, Colorado.

**University of California Great Spring Palaver.** University of California, Santa Barbara, California. (April 16-17, 1976). Theme: The African Genius. For further information, contact: UCSB African Studies Committee, c/o Black Studies Department and African Area Studies, 4631 South Hall, University of California, Santa Barbara, California 93106.

**Africana Festival 1976.** National Historical Museum, Stockholm, Sweden. (April 21—May 2, 1976). Festival will focus on African history, politics, literature, and the arts since 1945. Write: The Committee for Africana Festival, Essinge Brogata 7/Ogebratt, 112 61 Stockholm, Sweden.

**The African Heritage Studies Association Eighth Annual Meeting.** Sheraton Biltmore Hotel, Atlanta, Georgia. (April 22-25, 1976). Theme: A Luta Continua? Revolution and Counter Revolution in the African World. Contact: Joan E. Wilson, Chairperson, Division of Social Sciences, Atlanta Junior College 1630 Stewart Avenue, S.W., Atlanta, Georgia 30315, tel. (404) 656-6368 or Edward Fontenette, Associate Dean, Library, Atlanta University, 233 Chestnut Street, N.W. Atlanta, Georgia 30314, tel. (404) 681-0251.

**Symposium on the African Dispersal: Expectations and Realities.** George Sherman Union, Boston University, Boston, Massachusetts. (April 24, 1976, 9:30—5:00). Papers by: Elliott Skinner; Emilia da Costa; Joseph Harris; Edward Brathwaite; Wilson Head. Contact: Boston University Afro-American Studies Center, 138 Montfort Street, Boston, Massachusetts 02146.

**DRODAT (Drought Data): A Planning Workshop.** Environmental Training Program, Dakar, Senegal. (April 28—May 3, 1976). The workshop is jointly sponsored by ENDA, The Institut de Recherche en Sciences Humaines, Niamey, Clark University, Worcester, Massachusetts, and the International Development Research Centre, Canada. Participants will plan cooperative research efforts to retrieve information about the recent Sahelian drought. A detailed report of the planning workshop should be available about June 1, 1976. Anyone interested in receiving a copy of the report (indicate French or English version) should write either: DRODAT ENDA, BP 3370, Dakar, Senegal, or DRODAT, Program of International Development, Clark University, Worcester, Massachusetts 01610.

**Third Annual Conference of the New York African Studies Association (NYASA).** Cornell University, Ithaca, New York. (April 30—May 1, 1976). Write: J. Congress Mbata, Conference Chairman, Africana Studies and Research Center, Cornell University 310 Triphammer Road, Ithaca, New York 14850.