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## Historical Review of the American Institute of Accountants

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## AN HISTORICAL REVIEW OF THE AMERICAN INSTITUTE OF ACCOUNTANTS

(1924)

The American Institute of Accountants is the successor of the American Association of Public Accountants, which was founded in 1887. While its membership then was in part composed of practitioners in different parts of the country, it was largely an organization of accountants practising in New York. In 1896 the first C.P.A. law was adopted in New York, largely the result of efforts by members of the original American Association of Public Accountants. Later Pennsylvania (1899), Maryland (1900), California (1901), Illinois (1903) and Washington (1903) adopted similar legislation. Today all the states and Alaska, Hawaii and the Philippines have similar laws. The change of name from American Association of Public Accountants to American Institute of Accountants took place in 1916 and the successor was incorporated under the laws of the District of Columbia. The Institute today is a membership corporation, without capital stock. It is a national organization of accountants, with a selective growing membership of those who possess the highest ideals of the profession.

The Institute as a body meets once a year, either in the national capital (the annual meeting in September, 1925 will be held there) or in some other large city in this country. At the recent annual meeting in St. Louis (September 16-17, 1924) the following officers were elected for the coming year; John B. Niven, president; Ernest Reckitt, vice-president; W. H. West, vice-president; Arthur W. Teele, treasurer; A. P. Richardson, secretary. The Institute delegates many of its duties to its council, which is a directing board of thirty-nine members, with the officers of the Institute. The council meets semi-annually.

The council at the present is constituted as follows: W. Sanders Davies, Stanley G. H. Fitch, Edward E. Gore, W. D. McGregor, George S. Olive, Charles G. Harris, Charles E. Wermuth, to serve for five years; P. L. Billings, James F. Farrell, Lewis G. Fisher, David L. Grey, T. H. Lawrence, Homer S. Pace, W. A. Smith, to serve for four years; Elmer L. Hatter, J. Edward Masters, James S. Matteson, R. H. Montgomery, Carl H. Nau, Ernest Crowther, E. G. Shorrock, to serve for three years; Albert T. Bacon, F. H. Hurdman, J. E. Hutchinson, Clifford E. Iszard, Walter Mucklow, John R. Ruckstell, W. R. Tolleth, to serve for two years; John F. Forbes, J. Porter Joplin, Waldron H. Rand, Frederick A. Ross, Frederic A. Tilton, C. R. Whitworth, William Jeffers Wilson, to serve for one year. The council in turn acts through an executive committee of seven members, which meets whenever the occasion demands it. Many other committees contribute valuable time and service to the welfare of the Institute.

The membership at the present time is 1905, which is composed of 1517 members and 388 associates. Qualifications for membership in the Institute include proof of good character; strict observance of the rules of ethics promulgated by the Institute; passing of written examinations conducted by the Institute board of examiners - in some cases oral examinations; payment of annual dues, and a certain number of years spent in the public accounting practice - a longer practice is required of members than of associates. The examiners conduct written examinations twice a year (in November and May) in several of the larger cities in this country. The first step in joining the Institute is to secure an application blank from the Institute, to fill it out in full and to file it with the Institute at least sixty days prior to examinations. A circular of information will be mailed to any prospective applicant. The C.P.A. examinations in the different states are conducted entirely under the supervision of the respective state boards of accountancy. At present twenty-six states co-operate with the Institute to the extent of using its examination questions, but the boards themselves mark the papers and conduct the examinations.

The list of presidents of the American Association of Public Accountants and the American Institute of Accountants from 1887 to the present date is as follows:

James Yalden 1887-1888  
James Heins 1888-1891  
James Yalden 1891-1892  
Henry R.M.Cook 1892-1893  
Richard F.Stevens 1893-1896  
Frank Broaker 1896-1897  
W.Sanders Davies 1897-1898  
David Rollo 1898-1899  
Leonard H.Conant 1899-1901  
Ferdinand F.Lafrentz 1901-1903  
John R.Loomis 1903-1906  
Elijah W.Sells 1906-1908  
J.E.Sterrett 1908-1910  
Edward L.Suffern 1910-1912  
Robert H.Montgomery 1912-1914  
J.Porter Joplin 1914-1916  
W.Sanders Davies 1916-1918  
Waldron H.Rand 1918-1920  
Carl H.Nau 1920-1922  
Edward E.Gore 1922-1924  
John B.Niven 1924-

Messrs. Yalden, Heins, Stevens, Rollo, Loomis and Sells are now deceased.

The Institute has its operating office at 135 Cedar Street, New York. It owns the entire five-story building at that address. The affairs of the Institute, the editing of THE JOURNAL OF ACCOUNTANCY and the Institute bulletin, the activities of the bureau of public affairs, all center in this building. The Institute library on the third floor is one of the most complete accounting collections in the country. The building is large, light, airy and commodious. An automatic electric elevator serves the entire building.

Several publications are issued under the auspices of the American Institute of Accountants. The JOURNAL OF ACCOUNTANCY is now in its thirty-eighth volume and has a unique place in the accounting field. It is eighty pages in length, is published on the first day of every month and sells for \$4 a year. The Institute bulletin is a sixteen-page monthly publication of recent birth. It is designed to give information relative to accounting legislation, regional meetings, court decisions on accounting subjects and items of a more informal nature.

The committee on public affairs has received much favorable comment upon its recent activities. This comparatively recent committee, with its own staff of workers, is focusing public attention on public needs, finding places for the Institute members to perform public service and making constructive criticism of public matters in such a way that prominent men and organizations and newspaper editors throughout the country have already manifested a sincere interest in its activities. The bureau of public affairs publishes its own letter-bulletin. Two numbers have appeared, one on arbitration and the other on crime tendency. Each number has brought forth much favorable comment and several editions of each number have had to be printed.