

2022 Annual ISPA Report

ISPA is a non-profit organization

Financial

Total ISPA Assets as of December 31, 2022: \$82,174

2022 Income = \$18,002

2022 Expenses = \$78,345

Notes:

- 15th ICPA Financials: Income: \$165,940, Expenses: \$213,000
- 2022 losses continued to be a consequence of COVID and hotel and catering commitments carried over from the cancelled 2020 ICPA. However, ISPA membership numbers started to increase in Q3 and Q4 of 2022 with the ISPA board having a plan to increase income for the society in the next 2 years to overcome losses encountered during COVID.
- The society's financials were reviewed by a 3rd party CPA firm (Wegeners) in 2021. The firm confirmed the financials and current financial procedures were in good order. They also provided recommendations for conducting an annual financial review with the board implementing these recommendations.
- Through recommendations from Wegeners, the board conducted a comparison study of the society administration fees from PAQ, the firm currently administering the society. Results indicated PAQ was competitive and had better rates when compared to similar firms plus had greater familiarity with the agricultural sector.
- Finally, the board conducted a comparative membership fee study reviewing other society's annual fees along with the average annual operating costs for the society. ISPA membership fees had not changed since 2019. It was found the ISPA membership fee was lower compared to similar professional society's plus, as expected, operating costs had increased in recent years. Therefore, the board voted in Q4 2022 to increase the ISPA annual membership fees to \$80 while retaining the 50% discount for countries with low-income and middle-low-income economies as defined by the World Bank Organization.

Membership

- Members as of December 31, 2022: 374 (339 individual memberships, 35 student memberships)
- Members as of December 31, 2021: 324 (306 individual memberships, 18 student memberships)
- Country Representatives as of December 31, 2022: 34 (covering 27 countries)

Additional Comments

The board selected Manhattan, Kansas USA for hosting the 16th ICPA in 2024. Organization plans have started but please contact the society administrators (info@ispag.org) if you have suggestions for companies or other entities that could potentially act as sponsors. We also thank Kansas State University for providing financial and local organization support for the 2024 ICPA.

The ISPA Board would like to thank all the members for input and suggestions for improving the ISPA operations and services.