

ISPA Treasurer Vision Statement

During my 2020-2024 term as ISPA treasurer I researched financial auditors and organized a review of the financial procedures of ISPA by an independent accountancy firm. They made recommendations for improvements in the system of controls. I implemented these recommendations. As a society, we also wanted to provide more financial transparency to the members and so prepared an annual financial report for the last two years.

I investigated the costs we are paying to the company that administers ISPA and did a cost comparison with other similar firms. I found that we are paying less than we would have to pay to other firms. However, I also discovered that we were not covering our costs with membership fees, therefore we saw the need to raise society dues slightly.

The Covid pandemic was hard financially for any society trying to put on conferences and we had a significant loss from the 15th ICPA in 2022 due to travel restrictions and the honoring of contracts that were signed in preparation for the 2020 conference which had to be postponed to 2022. I, and the rest of the board have made several efforts to improve the visibility of the society, increase membership and apply for grants to support the conference in attempts to recover from the financial setbacks of the pandemic. We have taken advantage of higher interest rates to invest generous sponsorship funds from various universities in high interest accounts until the costs of the upcoming conference are paid for. The latest annual financial report showed that the society is in significantly better shape now than it was just a year ago thanks to the ongoing efforts of the current ISPA board.

If re-elected I am committed to continue to keep the financial well being of the society as my top priority and will take every opportunity to promote the society and safely invest funds that are surplus to the day to day needs of the society.