



International Association
for Impact Assessment



EXPLORING NEW HORIZONS

ANNUAL REPORT 2019

The future has always been uncertain, but it seems now that great changes, both national and global, occur more frequently and have deeper and longer lasting impacts.

IAIA'S VISION AND MISSION

VISION

A just and sustainable world for people and the environment.



MISSION

IAIA provides the international forum to advance best practice and innovation in impact assessment and advocates for its expanded use for the betterment of society and the environment.

MESSAGE FROM THE PRESIDENT

Luis E. Montañez-Cartaxo



IAIA has a new strategic plan for the period 2019-2021: "Tapping Our Roots Reaching the Sky." It presents refreshed vision and mission statements which have been the platform for important decisions made in order to attend the challenges we face, as we envision a just and sustainable world for people and the environment.

IAIA19 in Brisbane was a resounding success in terms of attendance and technical program. The organizers made an excellent selection for the conference theme: "Evolution or revolution: Where next for impact assessment?" At the closing plenary eight bright young impact assessment professionals or students, four evolutionaries and four revolutionists, were asked by Angus Morrison-Saunders to speak in favour of their positions. One of them stood himself on neither side of the question; he threw to the floor some food for thought saying that "impact assessment process in many countries is not delivering on the desired outcomes for our society and biosphere. But the reasons are not because the process needs a revolution or is flawed. The reasons are because the IA process is working within an economic and political system that is preventing it from working as good as we want it to." And he

is right. We will see in the coming years if there is enough political will to cope with the greatest threat for humanity: climate change.

On the other side, 2019 was an uncommon year for IAIA, since the two regional forums we were planning to hold in the second half of 2019 fell apart for different reasons. But these setbacks have not discouraged the Board of Directors; on the contrary, they have reinforced our belief and commitment to improve as an organization.

IAIA started offering webinars in 2015. Last year we increased the pace with a growing number of attendees. The webinars are all recorded and available on the IAIA webpage. This is certainly a crucial line of action for IAIA and we will develop it significantly in the near future, expanding its marketing and dissemination, and gradually improving its production. Also, the online Professional Development Program (PDP) continues to be developed and has been very well evaluated by the participants.

A new IAIA Section is already working under the leadership of Jiri Dusik: Impact Assessment and Emerging Technologies. The group includes other very well-known and respected IAIA members and is already gaining force.

David Bancroft, IAIA's Executive Director, and Bridget John, Deputy Executive Director, have been working long hours at empowering IAIA's partnerships and collaborations with other regional and global organizations. As a result, they have established a good relationship with the Society of Environmental Journalists. Although it is primarily US-based, they made contacts with a variety of journalists and the Society has advertised our last webinars.

The firm steps that IAIA manages to take year after year are the result of the voluntary effort of its membership, as well as the hard work carried out by the Executive Director and the splendid staff under his command. Thank you all.

The future has always been uncertain, but it seems now that great changes, both national and global, occur more frequently and have deeper and longer lasting impacts. We will have to redouble our joint efforts to face the difficult times ahead.



MESSAGE

from the Executive Director

Dear Member

We began the year looking toward IAIA19 in Brisbane, Australia, and wondering about the path forward for impact assessment. It was fitting that we were asking how impact assessment should move forward in the 21st Century, and whether the changes would be required in the form of evolution or revolution.

As we closed the year, the seeds of COVID-19 had already been planted, along with the devastation that it would bring in the new year. In nations around the world, we would soon be asking about the resilience of our health, our spirit, our economies, and our environment. Pushing forward in rebuilding our lives, many questions would arise about resilience. Is resilience about being able to return to a pre-existing state, or is it about adapting, changing, and surviving in new conditions?

The answer to both questions is “Yes.” It is about evolution, it is about revolution, it is about changing and it is about coming back to an early form. How do I know? Nature. While there are cataclysmic events in nature, it in many cases operates more on a continuum, with varying degrees of change.

I have always believed there are two great disciplines in the world that deal with the allocation of resources: economics and ecology. To the dismay and the discomfort of many, ecology is the fundamental science, and economics is a subset, comprised mainly of man-made rules. It has been proven time and again that nature may have its way with human progress whenever it sees fit.

Nature was front and center in my mind last year as the Board of Directors began to wrestle with reimagining, or refreshing, the IAIA vision and mission statements. I was so pleased with the work of the Board in settling on the vision statement, “A just and sustainable world for people and the environment.”

This is a bold sentiment. One that puts on par social equity and environmental quality in a world primarily driven by economic decisions. These values are the foundation of the new 2019-2021 Strategic Plan, “Tapping Our Roots Reaching the Sky.” The plan has five major pillars, which I call “the five E’s”:

- Elevating IAIA’s profile on the world stage
- Extending IAIA’s reach and depth
- Empowering IAIA’s partnerships and collaborations
- Enhancing IAIA’s knowledge sharing and capacity-building mandate
- Ensuring IAIA’s organizational sustainability

The first pillar is the newest one to be highlighted in our strategic plan. As always, one of IAIA’s primary objectives is to increase the use of impact assessment as a strategic decision-making tool in both the public and private sectors. The adoption of a more publicly-prominent profile will benefit the impact assessment practice and the constituencies that impact assessment has historically been intended to help. In addition, it will benefit IAIA by ensuring that the purpose and role of our association is clearly known and valued beyond the current membership and partners.

I am looking forward to IAIA’s fulfilling the promise of our reimagined vision and the new strategic plan. We have set a path and now it is time to Explore New Horizons. These are indeed exciting times!

David Bancroft

Board of Directors and Strategic Planning Highlights

The Board developed and approved the new 2019-2021 Strategic Plan, "Tapping Our Roots Reaching the Sky." The core of the elements of this plan were derived from a 360-degree SWOT analysis (strengths, weaknesses, opportunities, threats) of IAIA, utilizing a discussion guide questionnaire with over 30 Board members, staff, partners, stakeholders, and members.

Two elements of the Strategic Plan, communications and training, were regarded as such priorities that the Board approved a 2020 budget that called for hiring two new staff positions. This would bring IAIA's staff contingent to a total of eight. The recruitment for the positions began in late 2019 with anticipated start dates in January 2020.

IAIA engaged nonprofit governance attorney Andrew Morton of Handler Thayer, LLP, to conduct an internal governance analysis of Board and organizational practices to strengthen IAIA operations through adoption of nonprofit best practices and review of compliance with applicable law. Throughout most of 2019, the Board was working on updates and amendments to the Bylaws, and passed them before the end of the year, queuing up a membership vote in 2020.

In addition, the Board approved:

- An update to its conflict of interest policy
- A whistleblower policy
- A document retention and destruction policy
- A change from cash to accrual accounting
- An audit of financials
- The practice of the Secretary's signing Board-approved minutes
- A procedure of using signed ballots for all electronic meetings

These changes are not only the right things to do, but in some cases will assist IAIA in pursuing funds beyond its current sources.



OUTREACH

IAIA opened an executive office in Washington, DC, USA, in April. This office houses Executive Director David Bancroft and a new communications staff member and is convenient to many of IAIA's partners.

In October IAIA participated in the Society of Environmental Journalists annual conference in Fort Collins, USA, as part of IAIA's strategic efforts to extend our reach and build networks. We made some great contacts and learned about journalists' information needs and how IAIA can help.

David Bancroft served as a panelist on the topic "The Future of NEPA" at the Environmental Law Institute's conference on "Navigating NEPA 50 Years Later: The Past, Present, and Future," held in Washington, DC, USA, in December.

IAIA, through David Bancroft, was invited to be an expert panelist on the U.S. Government Accountability Office's (GAO) "Designing Technology Assessments Expert Forum." The intent is to bring back the capabilities of the Office of Technology Assessment in the 1990s to the GAO by further developing and expanding its capacity to provide fact-based, balanced, and nonpartisan science and technology support to the U.S. Congress.



IAIA19 BY THE NUMBERS



WHICH SIDE WERE YOU ON?

EVOLUTIONARY:
I believe in the continued gradual development/ evolution of IA.

REVOLUTIONIST:
I believe that IA needs a dramatic shift to an entirely new paradigm.

IAIA19 attendees were asked to self-identify through their name tags. Throughout the conference, the Program Committee challenged attendees to look at their own opinions, to discuss the topic with other attendees, and perhaps to change the minds of others.

INNOVATION GRANTS

Innovation Grants are a competitive source of funds provided by the IAIA Board to encourage members, Sections, Branches, and Affiliates to undertake innovative projects to advance the strategic direction of IAIA. Between 2-4 grants are awarded each year, ranging from US\$2,000 - \$5,000 each, and the projects must be achievable within a 12-month time frame.

AWARDED IN 2019

Participatory development of a basic environmental impact assessment (EIA) guide in isiZulu (\$4,275) *IAIAsa (Affiliate)*

The project is to produce an EIA guide in isiZulu, one of South Africa's official languages, explaining impact assessment terminology and concepts using culturally relevant examples to enhance understanding and participation by vulnerable rural communities in the decision-making process about proposals that directly affect their lives, including a culturally sensitive good practice public participation tool for practitioners and a methodology to develop similar tools in selected South African languages.

Research and development into the role of impact assessment in enabling the circular economy (\$4,875) *Josh Fothergill and Jo Murphy (IAIA members)*

The study is to provide IAIA with a thought leadership position on impact assessment's role in enabling the circular economy, and via the outputs (FasTips, briefing note, webinar) set the context for IAIA and its membership to engage head on with this growing area of the sustainability field.

COMPLETED IN 2019

Innovations in Cumulative Effects Assessment: An International State-of-the-Art Literature Review (\$4,750) *Jill Blakley (IAIA Member)*

A bibliography was created that collated peer-reviewed papers on CEA in EIA-published documents between 2008 and 2018. It is included as part of "Trends, Issues and Insights in Cumulative Effects Assessment: A Review of International Academic Literature 2008 – 2018."

Best Practice Principles for Teaching Impact Assessment (\$4,800) *Jenny Pope and Angus Morrison-Saunders (IAIA Members)*

A team from Edith Cowan University (ECU) in Western Australia, comprising IAIA members Jenny Pope, Angus Morrison-Saunders, and Megan Jones, completed a literature review, two online surveys, and interviews with IAIA members who teach impact assessment and developed a set of 28 best practice principles for teaching impact assessment.

Development of a protocol for environmental assessments for small-scale projects in disadvantaged communities (\$5,000) *Paul Lochner, Kelly Stroebe, Minnelise Levendal, Rirhandzu Marivate, Babalwa Marivate, and Karabo Mashabela (IAIAsa Affiliate Members)*

This project used the knowledge and experience gained from the Special Needs and Skills Development Programme in South Africa over the past 5 years to develop a protocol for aiding disadvantaged communities with obtaining environmental authorization for their small-scale projects. The outputs of this project will inform other countries on how to achieve local economic empowerment through environmentally compliant community projects/businesses.

Creation of professionals' National Environmental and Social Forum for Sierra Leone (\$2,210) *Peter Jon Nelson, and Ranita A.S. Koroma (IAIA members)*

Through a conference and a separate workshop, this project brought together like-minded environmental and social scientists in Sierra Leone and created a new National Association of Environmental Professionals. An interim executive committee was created, and a constitution was developed.

BOARD OF DIRECTORS



LUIS MONTAÑEZ-CARTAXO
President



SARA BICE
Past President



BEN CAVE
President-Elect



TAKEHIKO MURAYAMA
Director-Treasurer



EDDIE SMYTH
Director-Secretary



MARIA DA CUNHA
Director



AARON GOLDSCHMIDT
Director



CLAUDIA VALENCIA FRANKE
Director



NTSAKO BALOYI
Director

STAFF: **David Bancroft**, Executive Director | **Bridget John**, Deputy Executive Director | **Jennifer Howell**, Resources and Conference Program Manager | **Shelli LaPlante Schneider**, Membership Manager | **Kayla Deitch**, Event Logistics Specialist | **Sue Quinn**, Administrative Assistant | **Tanya Fraizer**, Training Program Specialist | **Jack Marsden**, Communications and Development Specialist

OUR DONORS - THANK YOU!

These are the partners who have contributed over the past three years and their total cumulative contributions.

HIGHER LEVELS OF CONTRIBUTIONS TO IAIA

- Asian Development Bank (\$152,000)
- eThekweni Municipality (\$193,000)
- Government of Canada/ Canadian Environmental Assessment Agency (\$276,000)
- Inter-American Development Bank (\$330,000)
- Oil for Development (NORAD) (\$1,473,000)
- World Bank Group (\$209,000)

\$50,000+ IAIA GLOBAL LEADERSHIP CLUB

- ERM
- European Investment Bank
- Golder Associates
- Republic of South Africa Dept. of Environmental Affairs
- Tourism and Events Queensland

\$25,000+ IAIA RESILIENCE CLUB

- Brisbane Marketing
- European Bank for Reconstruction and Development
- Export Development Canada
- HydroQuébec
- Québec Government

\$10,000+ IAIA STRATEGIC INITIATIVES CLUB

- African Development Bank
- AngloAmerican
- Chiba University of Commerce
- Fisheries and Oceans Canada
- Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF)
- Rio Tinto
- SRK Consulting
- Stantec
- Wood/Amec Foster Wheeler

\$5,000+ IAIA ADVANCED CAPACITY CLUB

- Cardno
- Centerra Gold
- Engineers Canada
- Eskom
- Government of the Northwest Territories, Canada
- Gran Tierra Energy Inc.
- Lydian Armenia
- OceanaGold
- OURANOS
- Patrimoine canadien/ Canadian Heritage
- Prizma
- SLR Consulting
- WSP Canada

\$2,500+ IAIA PREMIER CLUB

- Nunavut Impact Review Board
- Observatoire international de la santé et des services sociaux
- Taylor and Francis

\$1,000+ IAIA CLUB

- Cross-Sector Biodiversity Initiative
- Intrinsik
- IsoMetrix
- Stephen Lintner



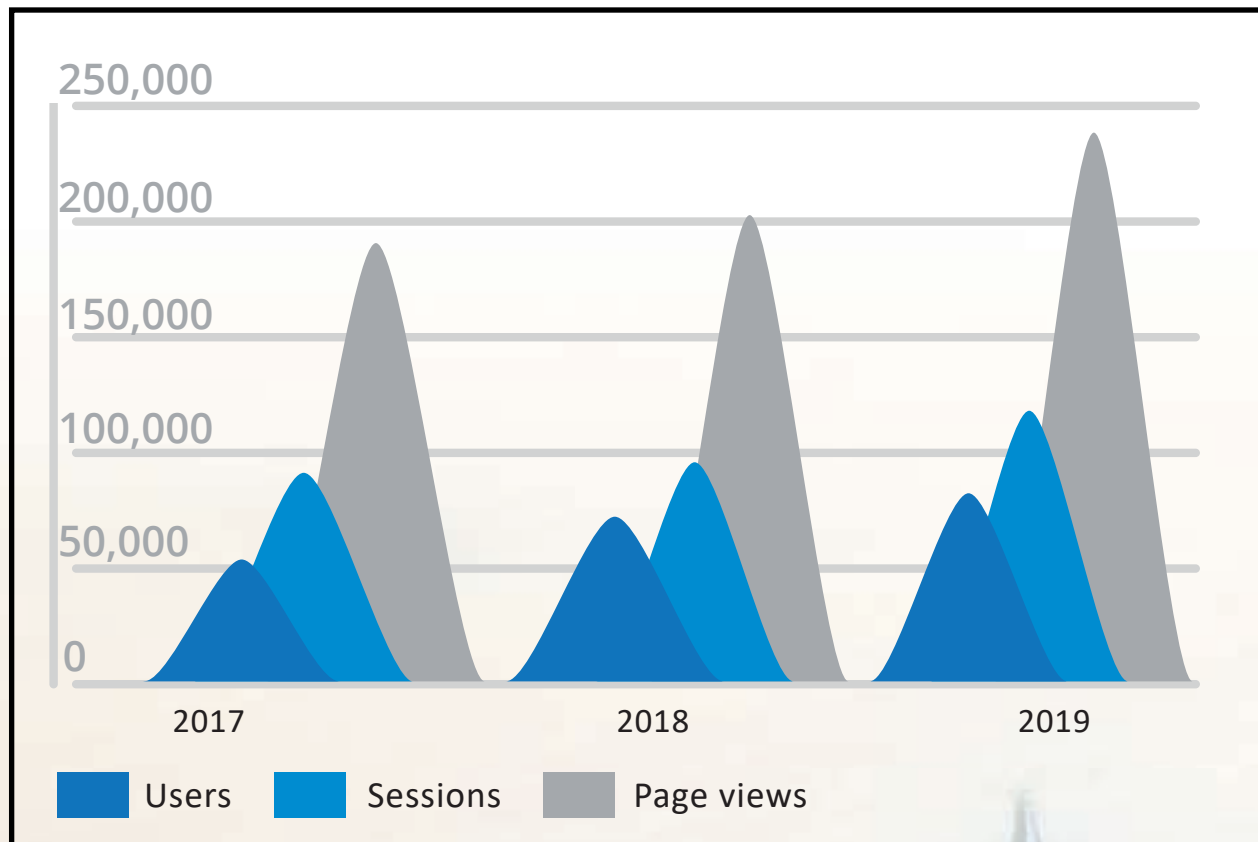
WEBSITE 2018-2019

Snapshot

↑ Users up 16.47%

↑ Sessions up 13.20%

↑ Page views up 9.82%



For the annual conference, IAIA continues to build on efficiencies, resulting in a smooth process for delegates, authors, session chairs, and the Program Committee as well as HQ staff. In 2019, a session schedule builder was developed which allows session chairs to organize their session plans online.

eLearning continues to expand and is quickly becoming one of the most valuable assets on the web.

Organizing and repurposing content for social media channel distribution with backlinks directly to pages on iaia.org or the appropriate conference website further supports overall search engine optimization (SEO) and content marketing efforts.



TRAINING AND RESOURCES



WEBINARS

- Launch: Compendium of National EIA Professional Recognition Schemes (Josh Fothergill)
- Assessment Protocols Prepared in Terms of Sections 24(5)(A) and (H) of NEMA (South Africa) (Dee Fischer)
- How Are We “Doing” Gender? Crowdsourcing Our Experiences and Tools, OXFAM’s Gender Impact Assessment Guide (Maria Ezpeleta, Socheata Sim, Ian Thomson)
- Addressing Health in Environmental Impact Assessment: A Draft for Consultation (Francesca Viliani, Odile Mekel, Ben Cave; with Sarah Humboldt-Dachroeden and Birgitte Fischer-Bonde)
- Disaster, Conflict, and Impact Assessment: Making This Better Rather Than Worse (Charles Kelly)



PROFESSIONAL DEVELOPMENT

As of December 2019, the Professional Development Program (PDP) has offered the “Foundations of IA” course 6 times. Ten trainers and 108 participants from 30 nations have completed the course, and IAIA has awarded 6 course bursaries.

Course 5, offered in May 2019, was modified to fit the needs of a group of 10 practitioners from Ethiopia, and was contracted through CIRDI (Canadian International Resources and Development Institute).

The course is projected to make a profit for the first time in its third year of administering the program (2020).



PUBLICATIONS

- IAIA19 proceedings
- FasTips No. 19: Impact Assessment and the Sustainable Development Goals
- Teaching Impact Assessment best practice principles (Plus translation into Portuguese)
- “Improving Impact Assessment and Management in the Mining Sector” symposium proceedings
- Trends, Issues and Insights in Cumulative Effects Assessment: A Review of International Academic Literature 2008-2018



NEW SECTION

IAIA approved a new Section on Emerging Technologies and Impact Assessment, open to anyone interested in topics that have an influence on aspirations to achieve sustainable and inclusive society, ranging from cyber-physical systems to disruptive bio-technologies.



IAPA

Impact Assessment and Project Appraisal saw its Impact Factor increase from 1.213 to 1.915. The journal has also moved up in the rankings to 73/116 in Environmental Studies (previously 88/109). This is an excellent outcome that demonstrates the continued development of IAPA and reflects the quality of published articles and authors and the work of the Editor and the Editorial Board.



NEWSLETTER UPDATE

In July, IAIA introduced a fresher, more modern enews format. The monthly enews continued to highlight IAIA news and information, but added a section on professional news and resources from outside the organization.

AFFILIATES

- Associação Brasileira de Avaliação de Impacto (ABAI) (pilot)
- Chinese Society for Environmental Sciences' Environmental Impact Assessment Committee (EIAC) (pilot)
- UVP-Gesellschaft e.V.
- IAIA – Ghana
- Iranian Association for Environmental Assessment
- IAIA-Italia
- Korean Society of Environmental Impact Assessment
- AMAIA - Mozambican Association
- New Zealand Association for Impact Assessment
- Association for Environmental Impact Assessment of Nigeria
- Ontario Association for Impact Assessment
- Associação Portuguesa de Avaliação de Impactes
- Association québécoise pour l'évaluation d'impacts
- IAIA South Africa
- Asociación Española de Evaluación de Impacto Ambiental
- IAIA Western & Northern Canada
- Impact Assessment Association Zambia

ASSOCIATED ORGANIZATIONS

- China Association for Environmental Impact Assessment (CAEIA)
- Secretariat international francophone pour l'évaluation environnementale (SIFÉE)
- University of the Philippines National Engineering Center (UP NEC)
- Environment Institute of Australia and New Zealand (EIANZ)
- Center for Research in Corporate Governance & Financial Regularion (CCG) Bogazici University Istanbul Turkey
- California Association of Environmental Professionals (California AEP)
- University Institute of Impact Assessment (UIIA)

BRANCHES

- Ireland-UK • Japan • Washington Area (USA)

NETWORKS

- Impact Assessment Spanish Language
- Impact Assessment Portuguese Language



CORPORATE MEMBERS

Stewardship Level

- European Investment Bank (EIB) Luxembourg

Standard Level

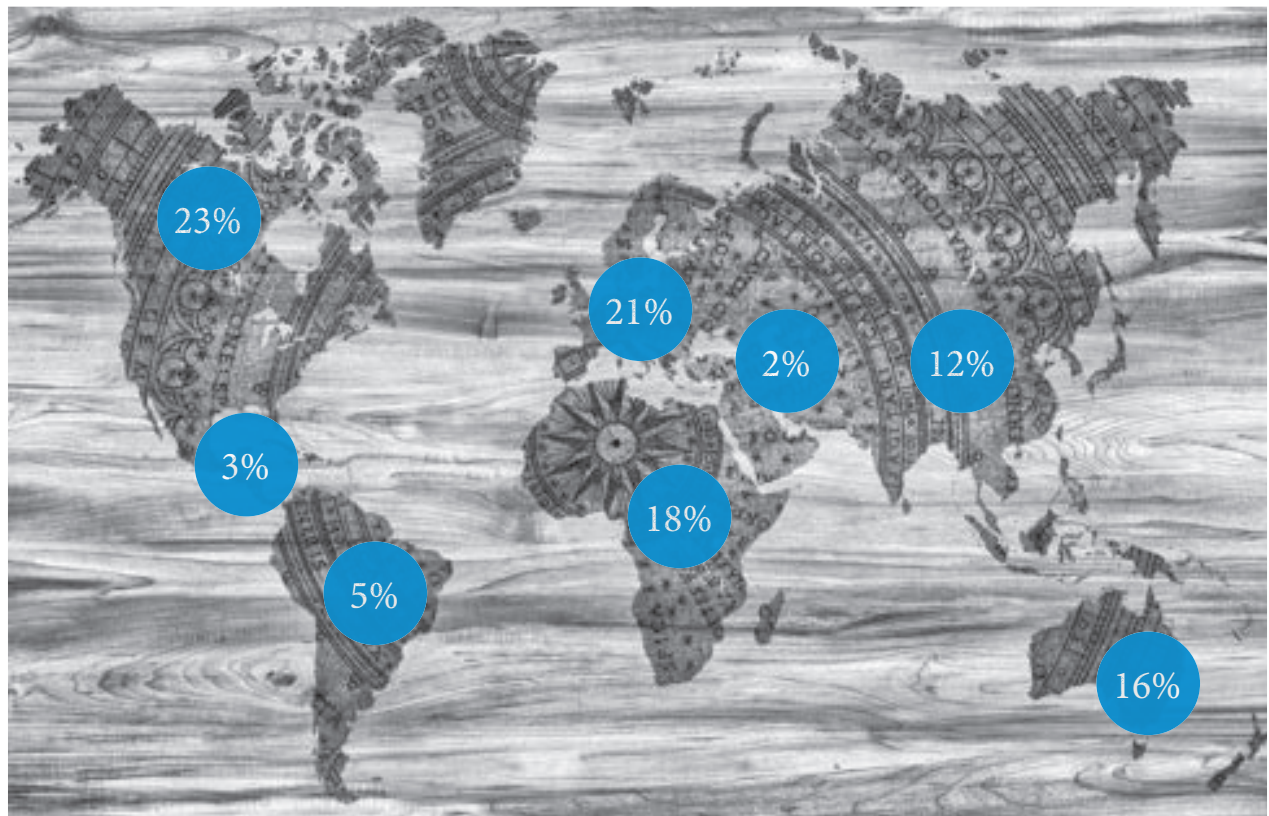
- V & A Ambiental y Social, Sociedad Civil Mexico
- New Nigeria Foundation (NNF) | Nigeria
- Mongolian Association for Impact Assessment | Mongolia
- SENACE - Peruvian Environmental Licensing Agency | Peru
- Environment Institute of Kenya | Kenya
- WWF International | Switzerland
- Bhutan Power Corporation Limited | Bhutan
- Experts on Environmental Impact Assessment Association | Ukraine
- Gaia Consult Inc. | Republic of Korea
- CESI S.p.A. – EEI Division | Italy
- Parks Canada | Canada
- Environmental Protection Agency-Guyana Guyana
- Netherlands Commission for Environmental Assessment | Netherlands
- Uganda Association for Impact Assessment Uganda
- Synergy Global Consulting Ltd | United Kingdom
- MAAWANDOON "Bringing People Together" Canada
- Edith Cowan University | Australia



MEMBERSHIP STATISTICS AS OF 31 DECEMBER 2019

Membership by Region

North America | Europe | Africa | Australia & Oceania | Asia | South America | Central America & Caribbean | Middle East



1,087

INTERNATIONAL MEMBERS

108

COUNTRIES

4,000+

MEMBERS INCLUDING
AFFILIATES

SPECIAL INTEREST SECTIONS

- Agriculture, Forestry, and Fisheries
- Biodiversity and Ecology
- Climate Change
- Corporate Stewardship and Risk Management
- Cultural Heritage
- Disasters and Conflicts
- Emerging Technologies and Impact Assessment

- Governance and Implementation Systems
- Health
- Indigenous Peoples
- Public Participation
- Social Impact Assessment
- Students and Young Professionals

TREASURER'S REPORT

Takehiko Murayama

Fiscal Year 2019 was very special for the financial activities of IAIA because we changed our accounting basis from cash to accrual, as Morgan Hauptfleisch, the previous treasurer, mentioned in his 2018 report. Prior to 2019, IAIA operated on the cash basis of accounting, meaning that we recognized revenue when received and expenses when paid. Beginning January 2019, we converted to the accrual method of accounting, where we recognize revenue and expenses when incurred. We expect this will make it easier to monitor profitability and also will make it easier for IAIA to pursue government and foundation funding. As this substantial change for our Association was quite tough and tedious work, devoted efforts of IAIA HQ staff for this change should be appreciated.

Another change that will allow us to pursue outside funding is having our financial statements audited. The 2019 fiscal/calendar year will be the first set of statements to undergo an audit. We also expect our financial activities to become even more accountable and transparent.

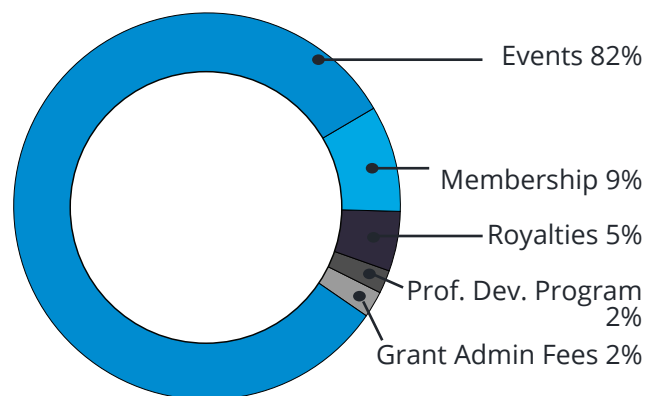
During this transitional year, we are presenting our financial statements in a slightly different format than previous years, and differently than we will next year. For this report, IAIA's operating account for 2019 is shown in both cash and accrual, alongside the cash-basis 2018 statements. Regarding annual income/expense in 2019, our gain of net income reached around 150,000 USD on accrual basis. This is mainly because the value of our investment account increased 19.3%, while net ordinary income was in a deficit of 150,000 USD. Beginning next year, our financial report will go back to ordinal style which presents the result of the last two years in the new accrual accounting system.

IAIA continues to maintain its Financial Sustainability Fund of \$1,335,000. This Fund is intended to amount to two years of IAIA's operating expenses. A new target Fund amount will be calculated in 2020 to account for the additional investment in two staff members.

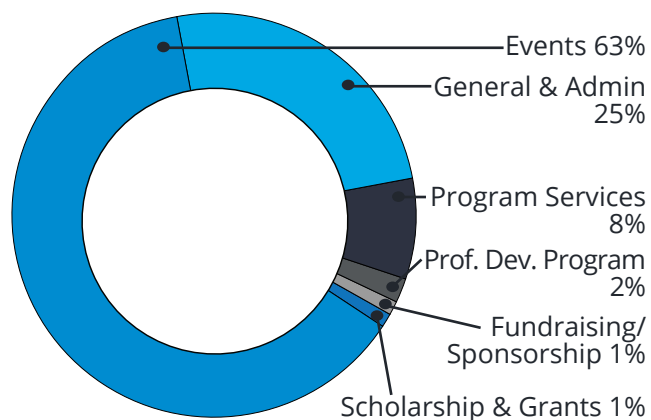
STATEMENT OF NET ASSETS, LIABILITIES, AND NET ASSETS
As of 31 December 2019 and 2018

	31 Dec 2019	31 Dec 2019	31 Dec 2018
	Accrual	Cash	Cash
ASSETS			
Current Assets	457,190	370,463	527,703
Fixed Assets	15,191	15,191	17,751
Other Assets	1,929,344	1,929,344	1,578,559
TOTAL ASSETS	2,401,725	2,314,998	2,124,013
LIABILITIES & EQUITY			
Liabilities	224,462	43,432	11,882
Equity			
Financial Sustainability Fund	1,335,000	1,335,000	1,335,000
Without Donor Restrictions	614,720	700,096	560,090
With Donor Restrictions	77,358	77,357	119,440
Net Income	150,185	159,113	97,601
Total Equity	2,177,263	2,271,566	2,112,131
TOTAL LIABILITIES & EQUITY	2,401,725	2,314,998	2,124,013

2019 INCOME (ACCRUAL BASIS)



2019 EXPENSE (ACCRUAL BASIS)



STATEMENT OF ACTIVITY - OPERATING ACCOUNT

For the years ended 31 December 2019 and 2018. All figures are in US dollars. During this transition year from cash basis of accounting to accrual, the operating statements for 2019 are shown for both cash and accrual.

	2019 Accrual	2019 Cash	2018 Cash
Ordinary Income/Expense			
Income			
Admin Fees	21,159	21,159	18,474
Memberships	120,639	120,639	151,231
Branch and Affiliate Revenue	-	-	1,412
Paper Copy of IAPA	560	560	490
Member Donations	265	265	455
Career Central Revenue	131	131	509
Professional Dev Program	29,730	36,860	31,530
Non-Conference Training	200	200	150
Royalties - IAPA	68,448	68,448	-
Royalties - Other	81	81	550
Book/Proceedings Sales	25	25	25
Events	1,107,877	1,092,516	1,204,062
Miscellaneous Income	860	860	4,155
Total Income	1,349,975	1,341,744	1,413,043
Expense			
Bank Service Charges	4,359	5,261	7,851
Investment Fees	-	-	17,384
Committee Expenses	1,407	1,407	4,152
Computer and Software Services	42,031	44,245	40,545
HQ Personnel - Total	495,062	474,519	487,689
Imp.Assessment/Proj Appraisal	1,350	1,350	1,830
Board Support	24,575	24,585	30,005
Office Operating Expense	31,221	32,558	28,351
Professional Fees	97,643	100,044	117,503
Scholarships and Grants	14,181	14,181	35,129
Professional Development Prgm	31,319	21,677	37,049
Community Connect Prgm	-	-	61
Branch Expense	-	-	-
Marketing Expense	3,568	5,815	2,556
Liaison Activity	1,550	1,550	1,832
Non-Conference Travel and Meetings	6,838	7,048	11,787
Carbon Offsets	1,264	1,264	375
Depreciation Expense	5,236	5,237	5,245
Miscellaneous Expense	-	11	52
Personnel/Overhead Allocated to Events	-	-	(474,103)
Events	738,324	742,017	960,555
Total Expense	1,499,928	1,482,769	1,315,848
Net Ordinary Income	(149,952)	(141,025)	97,195
Other Income/Expense	300,138	300,138	405
Net Income	150,186	159,113	97,600



INTERNATIONAL ASSOCIATION FOR IMPACT ASSESSMENT

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