



ANNUAL REPORT 2021

# RESILIENCE



## WHO WE ARE

The International Association for Impact Assessment (IAIA) is an organization with a voluntary membership of professionals from a diverse array of interests and organizations, all of whom are concerned with environmental stewardship and sustainability. Collectively, our goal is to protect, not harm, the earth and its environments and peoples.

## 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.

## TABLE OF CONTENTS

03	PRESIDENT'S MESSAGE
04	BOARD OF DIRECTORS
05	EXECUTIVE DIRECTOR'S MESSAGE
06	EVENTS & INITIATIVES
08	PUBLICATIONS
09	TRAINING
10	INNOVATION GRANTS
12	MEMBERSHIP
13	AFFILIATES
14	SOCIAL MEDIA SNAPSHOT
15	DONORS
16	TREASURER'S REPORT

# MESSAGE

From the President



**It's a new world now, and impact assessment is in an interesting place.**

The world is dealing with numerous simultaneous crises: COVID, even as it turns from a pandemic to an endemic disease. The continuing climate emergency. As of the time of this writing, an aggressive war launched by Russia against Ukraine. And importantly, problems that don't always make newspaper headlines but remain unresolved, including poverty, inequity, and violence across the globe.

There are also a number of events that give reason for hope.

The energy transition is accelerating, moving us to more decarbonized energy systems, and the pace of progress is increasing. In many countries, there is a focus on a just transition—meaning that as we go through the energy transition, fairness and equity for people and communities is front and center. There has been a meteoric rise in ESG (environmental, social and governance performance). While the practice of ESG may be riddled with problems, this rapid rise signals that a wide range of stakeholders are concerned that businesses act responsibly with respect to people and

the environment, and are willing to put their money where their mouth is.

So where is impact assessment in all this? As the world changes, impact assessment needs to change as well. And it is. In the last year, IAIA has been strongly focused on identifying the change that needs to happen both to ensure that the practice of IA responds to new demands and remains resilient, and to ensure that IAIA's members receive the professional support they need. This focus will only grow over the next year.

We also welcome all IAIA members to contribute to this growth and change, through participating in conferences, symposia, and webinars; by working as part of Sections and Committees; and by coming forward to the organization or using IAIA as a platform when you have ideas about how you think impact assessment should evolve.

I wish you all a safe, healthy, and happy 2022.

**Marla Orenstein**



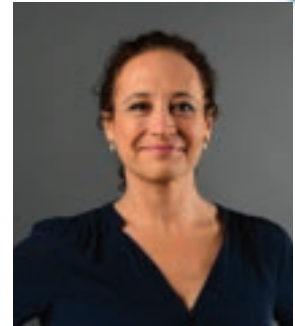
# BOARD OF DIRECTORS



**MARLA ORENSTEIN**  
PRESIDENT



**BEN CAVE**  
PAST PRESIDENT



**GABY FACTOR**  
PRESIDENT-ELECT



**TAKEHIKO MURAYAMA**  
DIRECTOR-TREASURER



**EDDIE SMYTH**  
DIRECTOR-SECRETARY



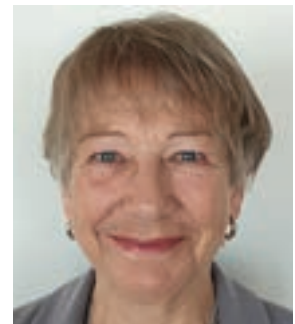
**JUSTINE NAMARA**  
DIRECTOR



**VERONICA GIBERTI**  
DIRECTOR



**VICTORIA MARQUEZ-MEES**  
DIRECTOR



**BRYONY WALMSLEY**  
DIRECTOR

# MESSAGE

From the Executive Director



Resilience is a concept on many people's minds these days. During the past 20 years, the world has experienced huge swings in the economy, millions of deaths in a pandemic, and devastating environmental losses due to climate change. Resilience is a characteristic that we would like imbued into all of society's institutions and functions.

But what actually is resilience? The answer is different depending on your perspective. To a physical or biological scientist, resilience is the ability of an entity to survive and return to its original form after being stressed by an outside force. To a social scientist, resilience is the ability of an entity to adapt and change its form after such stressors.

Recently, IAIA's staff and its members have demonstrated both types of resilience. IAIA has adapted and changed to meet the needs of its members and conform to conditions in the world. At the same time, IAIA has stayed true to its core beliefs. Over the past few years, IAIA has been agile in:

- 】 Planning and tearing down IAIA20 without a single member being able to attend in person.
- 】 In 2020, planning and conducting a virtual symposium focused on climate change and biodiversity relative to zoonotic diseases, on an IAIA-created meeting platform.

- 】 Planning and tearing down IAIA21 without a single member being able to attend in person.
- 】 Planning and conducting a virtual IAIA21 and learning how to do it on a new, professional platform.
- 】 Planning IAIA22 as both an in-person and virtual event (hybrid).

Training efforts at IAIA have also been ramped up, including increasing the number of registrants in the PDP Foundations Course, adding online training, and further expanding our webinar offerings.

The IAIA Climate Change Position Statement and its accompanying Action Plan have brought IAIA into greater contact and dialogue with other professions, including the legal and financial community. Our groundbreaking work in surveying the impact assessment community on the effects of COVID-19 on the practice drew the attention of journalists who hosted our "Think Big" virtual forum.

Resilience may be like beauty, such as when Plato said, "Beauty is in the eye of the beholder." So, if resilience is in the eye of the beholder, I believe IAIA has demonstrated considerable resilience and fortitude as we march into the coming years. I hope you will join me in the journey.

**David Bancroft**

# MAIN EVENTS

## IAIA21

IAIA's first virtual annual conference took place in May. IAIA21 welcomed 1,201 delegates from 85 countries (the most for any IAIA conference ever) with 16 live sessions, 250+ on-demand presentations, daily virtual coffee breaks, tradeshow, and more. The thought-provoking sessions and lively online discussions between delegates made it an IAIA conference to remember. Highlights from the post-conference survey:

- 】 88% of participants would recommend future IAIA virtual events to colleagues.
- 】 88% said the value of the conference for the registration rate either met, exceeded, or far exceeded their expectations.
- 】 96% and 95% said the overall content of the pre-recorded and the live sessions, respectively, either met, exceeded, or far exceeded their expectations.



## VIRTUAL FORUM

IAIA hosted a virtual forum, "Think Big: A Cleaner Greener COVID-19 Recovery," in partnership with the Earth Law Center. The forum drew 599 registrants from 102 nations. This six-part series was an outcome from IAIA's Pandemic Impact Assessment Practice Task Force (PIAPTF), and was moderated by Peter Henderson of Reuters News. After five technical sessions with presentations on COVID-19, climate change, and impact assessment from legal and technical experts, the forum concluded with a panel discussion of the path forward.



Thank you for organizing such a great event! Putting together a successful conference in the best of times is quite an undertaking, but being flexible, rescheduling, and moving to a fully virtual event in uncertain times is even harder, and it was fantastic! Great selection of topics, great presenters, very interesting and informative.

*IAIA21 conference survey respondent*

# MAJOR INITIATIVES



## PANDEMIC IMPACT ASSESSMENT PRACTICE TASK FORCE SURVEY

The Pandemic Impact Assessment Practice Task Force (PIATF) completed a third survey of effects of COVID-19 on the practice of impact assessment with 1,038 respondents participating.

The survey found that 50% of respondents reported limitations to public participation, physical meetings, and field work. Respondents (536) reported use of online public meetings at 62%, soliciting comments via email at 49%, online surveys at 38%, gathering input via social media at 34%, hiring local individuals to conduct surveys or hold meetings at 29%, and live meetings at 25%.

An illuminating finding was that 54% of all respondents (912) named guidance on tools for community and stakeholder engagement

and building local capacity (with no significant statistical differences by region) as their top choice in skills gaps and capacity needs. Indigenous community support and Indigenous empowerment was the third most important choice at 37%.

These results show that impact assessment professionals everywhere want help with participant engagement.

Based on responses to the three surveys, IAIA has established an online knowledge hub, organized a set of webinars, collected information on changes to national impact assessment procedures, and pursued other opportunities to support impact assessment during and following the pandemic.

A fourth survey is planned for early 2022.



## CLIMATE CHANGE ACTION PLAN

IAIA's Climate Change Action Plan made progress with funding from the Government of Canada. First, to support the energy transition, IAIA is developing strategic environmental assessment guidance to assist countries that are writing national energy plans and sector-specific plans for solar, wind,

hydro, and bioenergy. Second, the legal community is being engaged on approaches, methodologies, laws, regulations, and other legal mechanisms that could be used to address decarbonization and strengthen climate change mitigation.

# PUBLICATIONS

## FASTIPS

- › FasTips No. 23 Connecting people's wellbeing and biodiversity in impact assessment

## REFERENCE

- › The State of Digital Impact Assessment Practice
- › Health Impact Assessment International Best Practice Principles (Updated)
- › Resilience Assessment International Best Practice Principles
- › The Circular Economy and Impact Assessment: A Primer

## KEY CITATIONS

- › Health (Updated)

## IMPACT ASSESSMENT AND PROJECT APPRAISAL JOURNAL HIGHLIGHTS

- › Top-downloaded article: "Reflections on Social Impact Assessment in the 21st century" by Frank Vanclay (4,531 downloads)
- › Article downloads increased 9% over 2020
- › Total number of 2021 downloads: 648,000
- › Impact Factor increased from 1.6 to 2.5
- › Median time to first decision: 24 days, with a steady improvement in acceptance rate since 2020 (larger proportion of high quality papers being submitted)
- › Cite Score increased from 2.9 to 3.9, the highest level since 2015
- › 32% of all visits now come from mobile; Taylor & Francis has developed "eReader," a more accessible option with reflowable text, adjustable text size and page layout, and offline reading download options.

## TRANSLATIONS

### SPANISH

- › FasTips No. 07 Alternatives in Strategic Environmental Assessment of Plans and Programs
- › FasTips No. 8 Health Impact Assessment
- › FasTips No. 9 Non-Technical Summary
- › FasTips No. 13 Ecosystem Services in SEA for Spatial Planning
- › FasTips No. 14 Assessing Significance in IA of Projects
- › FasTips No. 16 Cumulative Effects Assessment Planning Human Health: Ensuring A High Level Of Protection. A Reference Paper on Addressing Human Health In EIA (Summary)
- › Alternatives in Strategic Environmental Assessment of Plans and Programs

### JAPANESE

- › FasTips No. 13 Ecosystem Services in SEA for Spatial Planning
- › FasTips No. 14 Assessing Significance in IA of Projects
- › FasTips No. 15 Involuntary Resettlement: Good Practice According to Donor Policies
- › FasTips No. 16 Cumulative Effects Assessment
- › FasTips No. 17 Induced Impacts
- › FasTips No. 18 Scoping
- › FasTips No. 19 IA and the SDGs
- › FasTips No. 20 What Should an EIA Contain?
- › FasTips No. 21 Convention on Environmental Impact Assessment in a Transboundary Context

### ARABIC

- › FasTips No. 03 Climate Smart Decisions
- › Climate Change International Best Practice Principles



# TRAINING



## PROFESSIONAL DEVELOPMENT PROGRAM (PDP)

The country representation of the “Foundations of IA” course has continued to expand: 10 countries in 2019, 21 countries in 2020, and 38 countries in 2021. Some of the country representation growth is because the Norwegian Agency for Development Cooperation (Norad) now includes PDP training as part of the funding it offers to developing country professionals, and some growth is due to increasing market demand. Ninety-three students completed the course in 2021.

The PDP course e-learning system is transitioning to a new platform with a professional look. Course registrants will be able to explore and access IAIA webinars and publications from the e-learning home page as well. The first course using this new platform will be offered in January 2022. This new platform will be helpful as we work toward finalizing and launching a social impact assessment course in 2022.



## ADMIN PORTAL

With the growing need for remote learning and communications, in 2021 IAIA redesigned the back end of the web site’s training section, resulting in a new administrative portal for staff. The portal houses the Professional Development Program (PDP), online training courses (OTC), webinars, training manuals, and the training calendar. The portal allows for more automated content management and better tracking of interest and leads, leveraging technology to both optimize staff time and ensure courses are scheduled based on the current needs and geography of the IAIA audience.



## WEBINARS

### Human Rights and Impact Assessment

Presenters: Tulika Bansal, Gabriela Factor, Nora Gotzmann, and Dirk Hoffmann

### Covid Impacts On E&S Field Assessment Work: Adapting to Current Conditions and Planning for Future

Presenters: Ana Maria Esteves, Anton Van Elteren, Elizabeth Turk, Gabriel Todt De Azevedo, Seynabou Ba, Charles Kelly, Ariel Cuschnir, and Debra Zanewich

### Impact Assessment and The Circular Economy

Presenters: Josh Fothergill and Jo Murphy

### Think Big: A Cleaner, Greener

#### Covid-19 Recovery

Presenters: Peter Croal, Alan Bond, Andreea N., Sumia Mohamed, Stacey A. Fineran, Grant Wilson, Edward Boling, Herman Greene, John Sinclair, and Michael B. Gerrard  
Facilitator: Peter Henderson, *Breaking News* Business Editor with Reuters News

### The State of Digital IA Practice

Presenter: Josh Fothergill



Webinar recordings are available for on-demand viewing at [www.iaia.org/webinars.php](http://www.iaia.org/webinars.php).

# 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.

## COMPLETED IN 2021



### RESEARCH AND DEVELOPMENT INTO THE ROLE OF IMPACT ASSESSMENT IN ENABLING THE CIRCULAR ECONOMY

**Josh Fothergill (IAIA member)**

Desk-based research followed by key interviews helped define questions for a broader survey of impact assessment (IA) professionals for their views on the circular economy, a new area for IA practice. Awarded in 2019 but delayed due to COVID-19, this grant resulted in three outputs: 1) "A Primer on the Circular Economy and Impact Assessment"; 2) FasTips: An Introduction to the Circular Economy for Impact Assessment Professionals; and 3) two webinars launching the documents, offered during different times to expand reach. The publications are available at <https://www.iaia.org/publications.php> and the webinar at <https://iaia.org/webinars.php>.



### RESEARCH AND REPORTING ON THE STATE OF DIGITAL IMPACT ASSESSMENT PRACTICE – PERSPECTIVES, CASE EXAMPLES AND FUTURE TRAJECTORIES

**Josh Fothergill and Jo Murphy (IAIA members)**

Using data gathered via a survey and interviews, Fothergill and Murphy developed "The State of Digital Impact Assessment." This publication was released in November 2021 ([www.iaia.org/reference-and-guidance-documents.php](http://www.iaia.org/reference-and-guidance-documents.php)) and explores global progress in digital approaches to impact assessment (IA), providing a review of innovation, leadership, and application of digital solutions across the profession. Opportunities for IAIA within the digital IA arena were identified, and Josh Fothergill provided a corresponding webinar on the topic in December 2021 ([www.iaia.org/webinars.php](http://www.iaia.org/webinars.php)).

## HAS COVID-19 CHANGED PUBLIC CONSULTATION PRACTICES IN THE ESIA PROCESS? THE CASE STUDIES OF THE PHILIPPINES AND ITALY

Grace Eunyoung Lee and Allegra Varriale of Gaia Consult, Inc.  
(IAIA Corporate member)

Gaia Consult undertook a comparative analysis of how COVID-19 is changing the public consultation practices in the ESIA procedure. The study compared the Philippines and Italy in terms of their differentiated adaptation to the challenge of ensuring sufficient public and stakeholder consultation process as part of EIA practices in COVID-19. The disparity in adaptation between the two countries largely came from the level of preparedness in their transition to e-governance and overall digitalization of the public consultation in the public policy arena. The complete report is available at [www.iaia.org/hot-topics.php](http://www.iaia.org/hot-topics.php) under the COVID-19 resources.

## AWARDED IN 2021

## GUIDANCE FOR FOOD SECURITY ASSESSMENT IN REGIONAL SCALE IMPACT ASSESSMENT

Jill Blakley and Juan Carlos Tejeda-González (IAIA members)

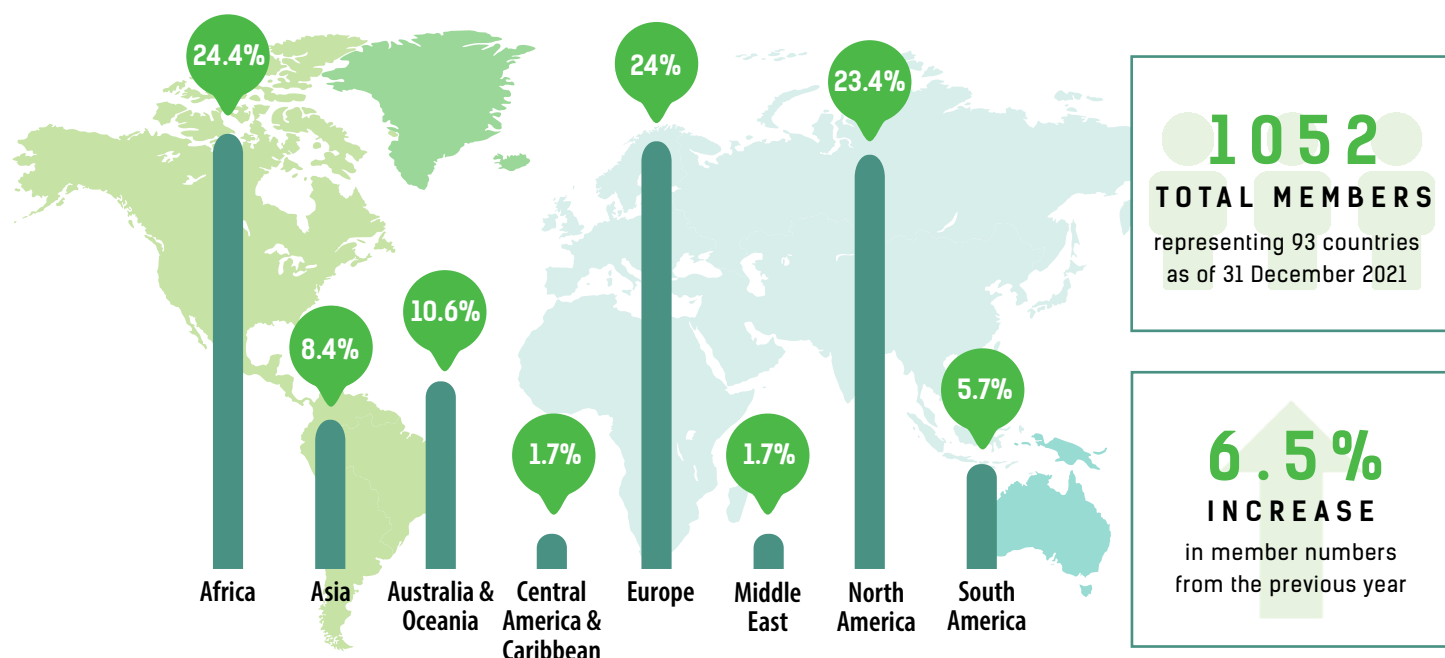
Food security assessment in IA serves vulnerable populations (often Indigenous), underscoring their rights to survival, dignity, and well-being as they face industrial development. This project will provide guidance for incorporating a complete framework for food security assessment within a standard impact assessment framework, as has previously been done within human rights assessments and life cycle assessments. The final outputs will be a primer and a FasTips document, both in English and in Spanish, as well as a webinar on the topic.

## DIGITAL ATLAS OF THE DEGRADED MINING LANDSCAPES FOR RESTORATION THROUGH WATER-ENVIRONMENT-FOREST-FOOD SECURITY INITIATIVE (WEFFSI) WITH LANDSCAPE GOVERNANCE

Emmanuel Amamoo-Otchere (IAIA member)

Artisanal small-scale gold-mining (ASGM) has caused massive ecosystem dislocation of Ghana's REDD+ High Forest Zone. This project will collect data on the five tributary basins of gold-bearing River Pra and obtain feedback from local governments. Using IAIA's Innovation Grant funding, a preliminary atlas will be developed which will contain environment maps of the river basin's local government areas that are relevant to resource efficiency planning, implementation management, and monitoring. Supplemental funding is being sought by Amamoo-Otchere to finalize the atlas.

# MEMBERSHIP



## CORPORATE MEMBERS

As of 31 December 2021

### STEWARDSHIP LEVEL

European Investment Bank (Luxembourg)

### STANDARD LEVEL

Abermarle (Chile)

Anglo American PLC (United Kingdom)

British Columbia Environmental Assessment  
Office (Canada)

Environment Institute of Kenya (Kenya)

Gaia Consult Inc. (Republic of Korea)

Golder (Canada)

Netherlands Enterprise Agency (Netherlands)

Parks Canada (Canada)

SISDEV SARL (Burkina Faso)

Uganda Association for Impact Assessment  
(Uganda)

## BRANCHES

As of 31 December 2021

Ireland-UK Branch

Japan Branch

Washington Area (USA) Branch

## SPECIAL-INTEREST SECTIONS

As of 31 December 2021

Agriculture, Forestry, &amp; Fisheries

Biodiversity &amp; Ecology

Climate Change

Corporate Stewardship &amp; Risk Management

Cultural Heritage

Disasters &amp; Conflicts

Emerging Technologies

Governance &amp; Implementation Systems

Health

Indigenous Peoples

Public Participation

Social Impact Assessment

Students &amp; Young Professionals

# AFFILIATES

Throughout 2021, the IAIA Board of Directors worked together with an independent organizational consultant, Affiliate representatives, and staff to redefine the Affiliate program. The result is a revitalized relationship with 15 organizations around the world. Affiliates are no longer only country-specific—IAIA is interested in collaborating with membership associations and civil society organizations around the world that have either a geographic/region-specific focus or a technical/topic-based focus.

These organizations are completely independent of IAIA, but the designation of Affiliate provides a formal link to IAIA and recognizes the potential for mutually beneficial collaboration between organizations. Such strategic partnerships help expand IAIA's reach and impact.



## AFRICA

IAIA-Ghana | Ghana

IAIAsa | South Africa

Impact Assessment Association Zambia (IAAZ) | Zambia

Association for Environmental Impact Assessment of Nigeria (AEIAN) | Nigeria

Associação Moçambicana de Avaliação do Impacto Ambiental (AMAIA) | Mozambique

## ASIA

Korea Society of Environmental Impact Assessment (KSEIA) | Republic of Korea

## AUSTRALIA & OCEANIA

New Zealand Association for Impact Assessment (NZAIA) | New Zealand

## EUROPE

Asociación Española de Evaluación de Impacto Ambiental (AEEIA) | Spain

IAIA-Italia | Italy

UVP-Gesellschaft e.V. | Germany

Associação Portuguesa de Avaliação de Impactes (APAI) | Portugal

## MIDDLE EAST

Iranian Association for Environmental Assessment (IAEA) | Iran

## NORTH AMERICA

Association québécoise pour l'évaluation d'impacts (AQÉI) | Canada

IAIA Western and Northern Canada (WNC) | Canada

Ontario Association for Impact Assessment (OAIA) | Canada

*Current as of 31 December 2021*

# ASSOCIATED ORGANIZATIONS

*As of 31 December 2021*

California Association of Environmental Professionals

Center for Research in Corporate Governance & Financial Regulation,  
Boğaziçi University

China Association for Environmental Impact Assessment (CAEIA)

Environment Institute of Australia and New Zealand (EIANZ)

Secretariat International Francophone Pour L'évaluation  
Environnementale (SIFÉE)

University Institute of Impact Assessment (UIIA)

University of the Philippines National Engineering Center (UP NEC)



# SOCIAL MEDIA SNAPSHOT

## MAKING A DIGITAL IMPACT

### Growing IAIA's audience

Providing digital content to the global IAIA audience has never been more important. As people around the world navigate work and travel restrictions due to the ongoing COVID-19 pandemic, many look online for ways to stay up to date on all things impact assessment.

IAIA worked in 2021 to continue to provide key resources to help impact assessment professionals stay informed, trained, and at the leading edge of impact assessment. For IAIA to best serve the global impact assessment community, it is important to see continued increases in reach and following so no one is left in the dark. In 2021, IAIA was able to achieve this goal with growth on the LinkedIn, Twitter, and Facebook platforms.

By taking advantage of a Google Ads Grant, IAIA generated 8860 ad clicks to the IAIA website in 2021. Additionally, over 118,000 people viewed IAIA ads when using Google, a 24% increase from 2020. According to Google Analytics, in 2021, 44,565 users visited the IAIA website, a 35% increase from 2020. IAIA's e-news list also grew in 2021 to 14,298 subscribers, a 7% increase from 2020.



**+47%**

LinkedIn saw fast-paced growth in 2021, with total followers increasing to 8,363.



**+34%**

Another leap in Twitter followers in 2021 saw 1,473 followers at year-end.



**+10%**

IAIA's Facebook page held steady in 2021, seeing a slight increase to 6,940 followers.



**+24%**

IAIA's reach increased in 2021, with over 118,000 people viewing IAIA Google ads.



**+35%**

Dynamic content brought 44,565 visitors to the IAIA website in 2021.

# DONORS

This list is current through 31 March 2022

## HIGHER LEVELS OF CONTRIBUTIONS TO IAIA

- Oil for Development (NORAD) (\$1,804,000)
- Government of Canada/Impact Assessment Agency of Canada (\$371,000)
- European Investment Bank (\$111,000)

## \$50,000+



### GLOBAL LEADERSHIP CLUB

- ERM
- Golder Associates
- Tourism and Events Queensland
- WSP Canada, Inc.

## \$25,000+



### RESILIENCE CLUB

- Brisbane Marketing
- Stantec
- Teck

## \$10,000+



### STRATEGIC INITIATIVES CLUB

- Ausenco
- Chiba University of Commerce
- CSA Group
- Enbridge, Inc.
- Generalitat de Catalunya, Departament de Territori i Sostenibilitat
- Hatch
- Hemmera
- Newcrest
- TC Energy
- Wood/Amec Foster Wheeler

## \$5,000+



### ADVANCED CAPACITY CLUB

- Cardno
- Ecofish Research Ltd.
- Iberdrola España
- OceanaGold
- Prizma
- Red Eléctrica de España
- Vancouver Fraser Port Authority
- Ventus Development Services

## \$2,500+



### PREMIER CLUB

- British Columbia Environmental Assessment Office
- Grupo Tragsa
- Weston Fisher

## \$1,000+



### IAIA CLUB

- Juan Quintero
- Michael Minkoff
- Stephen Lintner

# TREASURER'S REPORT



While effects of the pandemic continued into 2021, our financial situation has gradually recovered. Considering deliberately how to hold IAIA21 in Spain after being postponed from 2020, we ultimately had to convert to a fully virtual conference. Some IAIA20 delegates applied their registration fees to IAIA21 and received a partial refund due to the lower virtual IAIA21 fee, and some canceled their registrations altogether. Events revenue increased from 2020 because a meeting was actually held in 2021 and the fees held over from IAIA20 could finally be realized. IAIA applied in January for a second round of funding from the US government's Paycheck Protection Program. We received \$117,000 as a loan, but because IAIA met certain requirements, qualified for 100% forgiveness in August.

Regarding 2021 income, membership fees and Professional Development Program (PDP) revenue each increased 11% over 2020. Event revenue recovered from \$69,000 to \$290,000, although it was still around 25% of an ordinal in-person conference. Although IAPA royalties appear to have increased significantly in 2021, there was a timing issue in 2020 causing some royalties not to be recognized in that year.

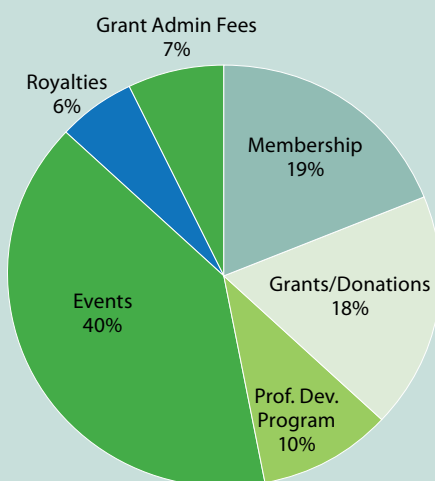
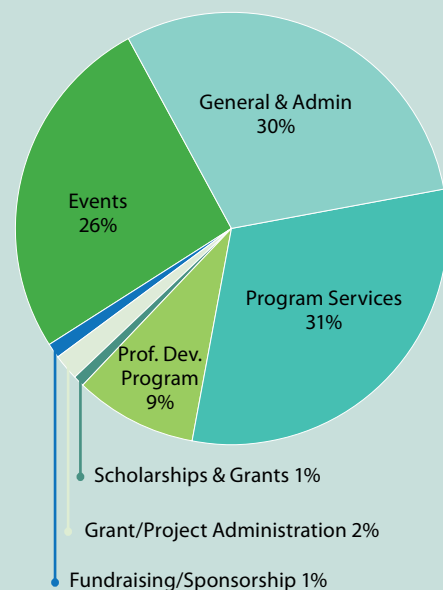
For 2021 expenses, we reduced some items including direct event expenses, marketing expenses, and non-conference travel and meetings, while PDP expenses increased. Payroll expenses decreased because an employee resigned in November, and IAIA hired a full-time replacement in January 2022. In total, net income rebounded from the 2020 deficit to a gain of \$57,000. This is mainly because the deficit of net ordinary income was reduced and other income, including stock market and security funds, was slightly increased.

IAIA's 2021 rate of return on investments was 18%. This was well functioned for an account that was split 60% equity and 40% fixed income. To maintain cash flow with reduced conference registration fees, IAIA liquidated \$430,000 of mutual fund investments in 2021. Still, that did not dip into IAIA's Financial Sustainability Fund which maintains its balance of \$1,335,000. While the total assets are staying around 2 million USD, these have been decreasingly slightly in recent years. This is mainly because we have had serious years due to COVID-19 issues. We hope the situation will be getting better and our financial conditions will continue to improve.

IAIA conducted its second organization-wide audit in 2021. The firm Eide Bailly LLP completed the audit of the 2020 statements in November 2021. While for almost 40 years our financials were "reviewed," the process of an "audit" is a much more rigorous procedure. The audit resulted in a final set of financial statements, as well as a governance letter and internal control letter to the Board. The audit was very positive in confirming the representation of our 2020 financials. Our 2021 financials that are included in the annual report will be audited later in 2022.

**STATEMENT OF ASSETS, LIABILITIES AND EQUITY - OPERATING ACCOUNT***All figures are in US\$ and based on the accrual method of accounting.*

	Dec 31, 21	Dec 31, 20
<b>ASSETS</b>		
Total Current Assets	311,488	304,031
Total Fixed Assets	10,628	12,895
Total Other Assets	1,715,438	1,930,689
<b>TOTAL ASSETS</b>	<b>2,037,554</b>	<b>2,247,616</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Total Liabilities	225,536	492,100
Equity		
Financial Sustainability Fund	1,335,000	1,335,000
Without Donor Restrictions	399,073	833,492
With Donor Restrictions	21,443	9,488
Net Income	56,502	-422,464
Total Equity	1,812,018	1,755,516
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,037,554</b>	<b>2,247,616</b>

**2021 REVENUE****2021 EXPENSES****STATEMENT OF ACTIVITY - OPERATING ACCOUNT***For the years ended 31 December 2020 and 2021*

	Jan - Dec 21	Jan - Dec 20*
<b>Ordinary Income/Expense</b>		
Income		
Admin Fees	\$53,464	\$19,478
Government Support	117,980	95,288
Memberships	134,517	121,674
Paper Copy of IAIA	420	315
Donations	10,905	9,781
Career Central Revenue	726	668
Prof. Development Program	71,909	65,040
Non-Conference Training	-	50
Royalties IAIA	40,568	22,022
Royalties-Other	291	532
Book Sales/Proceedings	20	110
Events	289,864	68,820
Miscellaneous Revenue	-	4,069
Total Income	720,664	407,846
Expense		
Bank Service Charges	3,317	4,472
Committee Expenses	671	115
Computer and Software Services	49,091	43,221
Payroll Expenses	573,976	611,949
Imp. Assessment/Proj. Appraisal	1,770	-
Board Support	-	(94)
Office Expense	35,334	36,635
Professional Fees	116,805	109,512
Scholarships and Grants	3,967	20,421
Prof. Dev. Prgm	63,223	50,226
Non - Conference Training	493	-
Marketing Expense	626	1,569
Liaison Activity	1,336	785
Non-Conference Travel & Meeting	-	2,165
Carbon Offsets	-	21
Miscellaneous Expense	-	15
Depreciation Expense	5,492	5,392
Direct Event Expenses	64,419	186,350
Total Expense	920,520	1,072,753
Net Ordinary Income	(199,856)	(664,907)
Other Income/Expense	256,358	242,443
Net Income	\$56,502	\$(422,464)

\* Due to adjustments made during the audit of the 2020 financial statements, these 2020 figures do not match the figures in IAIA's 2020 Annual Report.



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Jack Marsden, Communications and Development Specialist | Sue Quinn, Registration and Accounting Specialist

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