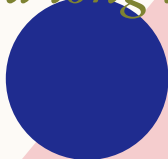


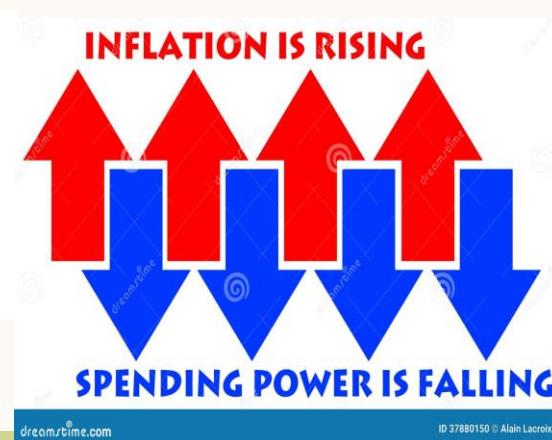
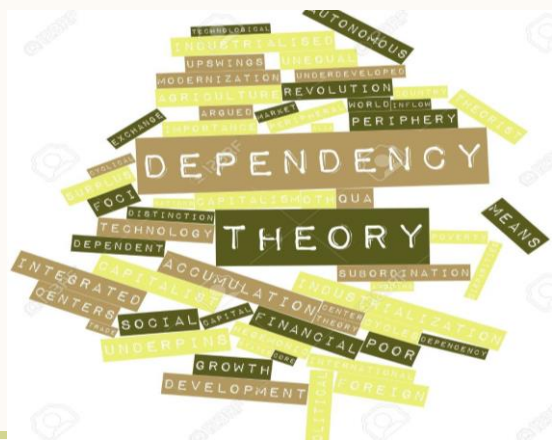
SESSION 5: RISKS AND MITIGATION STRATEGIES

1. FINANCIAL SUSTAINABILITY OF THE PACIFIC SCIENCE ACADEMY (PSA)

‘The ability of the Pacific Science Academy (PSA) to effectively manage its financial resources (assets, funds and capital) in a manner that allows it to maintain stable operations and fulfil its mission and educational objectives over a long-term.’



PSA FINANCIAL SUSTAINABILITY RISKS



DEPENDENCY ON EXTERNAL FUNDING SOURCES

Sources may become unstable or diminish over time putting the PSA operations and programs at risk

ECONOMIC DOWNTURNS

Can lead to reduced funding opportunities, decreased donations and lower member registration

INFLATION AND RISING COSTS

Can erode the purchasing power of PSA budget making it more challenging to maintain quality services

UNFORESEEN EXPENSES

Puts a strain on PSA Budget that can potentially lead to financial instability

MITIGATION STRATEGIES

DIVERSIFICATION OF FUNDING REVENUES

- Partnership with businesses, established institutions and Alumni networks
- Build Endowment Funds

RISK MITIGATION POLICY

- Develop and implement Risk Mitigation Policy and Procedures
- Compliance and external audit

PACIFIC COMMUNITY ENGAGEMENT AND ALUMNI RELATIONS

- Fostering Support and Involvement
- Volunteerism and collaborative initiatives

TANKIU TUMAS!