

12-1961

Officers and Chairmen for ASWA

American Society of Women Accountants

Follow this and additional works at: <https://egrove.olemiss.edu/wcpa>



Part of the [Accounting Commons](#), and the [Women's Studies Commons](#)

Recommended Citation

American Society of Women Accountants (1961) "Officers and Chairmen for ASWA," *Woman C.P.A.*: Vol. 24 : Iss. 1 , Article 4.

Available at: <https://egrove.olemiss.edu/wcpa/vol24/iss1/4>

This Article is brought to you for free and open access by the Archival Digital Accounting Collection at eGrove. It has been accepted for inclusion in *Woman C.P.A.* by an authorized editor of eGrove. For more information, please contact egrove@olemiss.edu.

Officers and Chairmen for ASWA



A meeting of the Board of Directors of the American Society of Women Accountants was held in conjunction with the joint annual meeting in Milwaukee. Officers and committee chairmen participating were: (seated) E. Virginia Barnett, junior past president; Phyllis Peters, secretary; Anne D. Snodgrass, president; Erma Sembach and Pearl Isham, first and second vice presidents; Leatrice Harpster, treasurer; (standing) Nellie V. Joling, publicity; Mary Louise Miller, auditor; Madeline A. Cassi, award; Margaret Bailey, public relations; Irene V. Chapel, coast-to-coast editor, ASWA Coordinator; Anna M. Jackey, membership; and Bernadine Meyer, education. Other committee chairmen in attendance were: Helen V. Kennard, editor ASWA Coordinator; Shirley T. Moore, legislation; and Ruth Reynolds, program.

highest level of competence and care. Although the insurance coverage can save the accountant direct monetary damage, it cannot protect his reputation.

Adequacy

The question would appear to be whether or not the professional standards established by the public accounting profession and professional liability insurance coverage are adequate means by which accountants can cope with their legal responsibility. Since the establishment of professional standards and the adoption of professional liability insurance coverage, the number of court cases involving accountants' liability in the field of auditing is negligible. Even the number of insurance claims involving accountants' liability for auditing services is negligible, which may be the result of the establishment of generally accepted auditing standards.

These two facts would indicate that generally accepted auditing standards have accomplished their purpose, and that the accountant's liability in the area of auditing has been substantially prevented.

As yet, there are no uniform standards of competence and care in the nonauditing areas. Recent court cases involve questions of accountants' liability in the areas of tax and technical services. In response to a questionnaire three insurance companies reported a total of 113 claims. The replies disclosed a startling number of tax claims and a significantly large number of claims involving technical accounting services. These facts indicate that the accountant's liability is being protected but not prevented. More important is the fact that the accountant's legal responsibility to exercise competence and due care exists in all professional accounting services. Apparently what is happening is that history is repeating itself: