

# 2017 Annual General Meeting

Monday, October 2, 2017

Sutton Place Hotel, Edmonton, Alberta



## Treasurer's Report

September 2017

### Reference:

- Audited Financial Statements for the year ended June 30, 2017
- Budget 2017/18

### Report:

BDO Canada LLP - Chartered Accountants and Advisors, has prepared the Audited Financial Statements for the year ended June 30, 2017. The auditors have provided an unqualified report and are of the opinion that the financial statements fairly represent the financial position of the organization in accordance with Canadian accounting standards for not-for-profit organizations.

Key results from the financial statements of note:

- An operating deficit of \$18,469
- A reduction in net assets for the organization from \$60,348 to \$41,879

In addition to the Financial Statements an Operating Budget for the 2017/18 year is provided for consideration and acceptance of the membership.

Key features of the budget include:

- Projected Revenue of \$109,297 with anticipated expenses of \$109,630 for a net deficit of \$333 compared to budgeted deficit of \$15,370 to the year before

Key considerations within the budget include:

- Developing a plan for an increase in membership in CACE
- Realizing a nominal net income from the 2017 Edmonton Conference - Rurban Perspectives
- Increasing net revenue to CACE through the BRAVO! Awards program
- Recognizing revenue and associated expenses for regional events within CACE operations and potential for net revenue generation to the organization
- Reduction in supports and expenses from our association management contractor
- Increase in professional development and support for membership
- Reviewing operational model to support CACE

### Membership:

- 150 full members (22 organizations have more than one person as a member)
- 8 associate members
- 4 active life members
- Total members: 162

### Analysis:

CACE continued to provide valued and important services to support the growth and development of education communications professionals. An outstanding conference in Ottawa, networking opportunities and regional workshops support our members in developing their skills and building a sense of community.

The Executive continued to further develop our organization by focusing on operations and services. Some of this work has been done through a planned drawing down of reserves to engage our association management contractor, Golden Planners Inc. Much of the work in this area focused on updating and enhancing our website capacity, strengthening financial and administrative capacity as well as the development of conference standards to provide a consistent and high-quality conference for our members.

The Executive has had discussions on future strategic directions to best meet the needs of our membership. As we continue this process, we will engage our members to make sure that CACE is responsive to their needs.

The Executive has been challenged to ensure the ongoing sustainability of CACE. Our operating deficit of \$18,469 is a significant issue that needs to be addressed by increasing revenues and/or reducing expenses. A reduction of our net assets to \$41,879 is also a concern. In prior years the Board of Directors internally restricted \$50,000 as a contingency fund to ensure operational sustainability. As noted, the Association approved the drawdown of reserves to support the work of our association management consultant to support the work of CACE.

The budget for the current year notes a deficit of \$333 through a combination of increased revenue in specific areas as well as significant cost cutting. Ultimately, CACE needs to generate net income to ensure a sustainable organization.

### Future Outlook:

A key consideration for the CACE Executive is finding right “mix” of supports and services to our members. Do we focus primarily on the annual CACE Conference, networking and regional workshops or do we consider enhancing opportunities and supports?

The services and supports we provide to our members are key factors in attracting new members. The loyalty of our members demonstrates the benefits and value of membership in CACE. The budget does focus on an increase in our membership. This will require the support and involvement of our members in helping make CACE attractive to other professionals in education communication.

CACE needs to identify opportunities to create a value-added relationship with organizations serving education communicators. We need to demonstrate the value of CACE to vendors and utilize this to increase sponsorship revenue.

The CACE website, as well as social media, provide opportunities to enhance member services. We need to continue building this as a valuable tool for our membership. Key to that is the active involvement of our membership in sharing resources and enhancing networking opportunities.

As a volunteer driven organization, much of the work is done “off the side of the desk” of Executive members. This is a common challenge facing small professional organizations. Our use of an association management contractor supports day-to-day operations of the association allowing the Executive to focus on meeting membership needs. Sustainability and developing an effective operational model for the organization will be a key focus of the Executive in the immediate term.

We will review our relationship with Golden Planners Inc. and look at alternatives to provide the needed administrative, financial, conference planning, web/social media and professional development supports to ensure continued success for CACE. The financial statements note a significant cost for the services in the past fiscal year. Much of this work was refining processes and supports for our conference as well as addressing a variety of issues with our website. Most of these items were one-time expenditures and much of that work has positioned CACE for future success.

Action is needed to increase revenues, ensure the most responsible use of resources and providing quality professional learning for members. Together, these factors play an important role in achieving the objectives of the organization and ensuring its sustainability. This requires support and involvement of the entire membership--the Executive cannot do this alone.

Throughout the upcoming year, we will engage our membership to ensure the continued success of the Canadian Association of Communicators in Education.

Respectfully submitted,

Bruce Buruma  
First Vice President and Treasurer

| <b>CANADIAN ASSOCIATION FOR COMMUNICATORS IN EDUCATION</b> |                              |                       |                       |
|--|------------------------------|-----------------------|-----------------------|
| <b>BUDGET: 2017/18</b>                                     |                              |                       |                       |
|  |                              | <b>2016-17 Actual</b> | <b>2017-18 Budget</b> |
| <b>REVENUE</b>   |                              |                       |                       |
|  | Conference Revenue           | \$82,160.11           | \$55,797.00           |
|  | Bravo Awards                 | \$3,650.52            | \$5,200.00            |
|  | Corporate Sponsorship        | \$8,500.00            | \$7,000.00            |
|  | Interest Earned              | \$40.14               | \$50.00               |
|  | Membership Fees              | \$26,570.50           | \$36,950.00           |
|  | Miscellaneous Revenue        | \$307.67              | \$300.00              |
|  | Seminar Fees                 | \$1,093.10            | \$4,000.00            |
|  | <b>TOTAL REVENUE</b>         | <b>\$122,322.04</b>   | <b>\$109,297.00</b>   |
| <b>EXPENSES</b>  |                              |                       |                       |
|  | Auditing and Accounting      | \$37,273.75           | \$17,520.00           |
|  | Annual Conference Expenses   | \$70,070.12           | \$59,237.00           |
|  | Bank Charges and Interest    | \$4,072.93            | \$3,549.00            |
|  | Bravo Award Expenses         | \$1,624.25            | \$1,500.00            |
|  | Executive Committee Meetings | \$15,560.45           | \$14,250.00           |
|  | Insurance                    | \$2,033.88            | \$2,250.00            |
|  | Marketing                    | \$431.28              | \$2,650.00            |
|  | Office & Operating Expenses  | \$128.45              | \$317.00              |
|  | Professional Development     | \$1,187.50            | \$2,698.00            |
|  | Professional Fees            | \$100.00              | \$100.00              |
|  | Regional Meeting Expenses    | \$1,500.00            | \$1,250.00            |
|  | Telecommunication            | \$3,184.20            | \$3,460.00            |
|  | Translation Services         | \$525.60              | \$750.00              |
|  | <b>TOTAL EXPENSES</b>        | <b>\$137,692.41</b>   | <b>\$109,630.00</b>   |
|  | <b>NET INCOME</b>            | <b>-\$15,370.37</b>   | <b>-\$333.00</b>      |