

**2018 Annual General Meeting**  
Monday, October 29, 2018  
Courtyard Toronto Downtown - Toronto, Ontario



**Treasurer's Report**  
September 2018

Reference:

- Audited Financial Statements for the year ended June 30, 2018
- Budget 2018/19

Report:

BDO Canada LLP - Chartered Accountants and Advisors, has prepared the Audited Financial Statements for the year ended June 30, 2018. 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 surplus of \$5,983 compared to a deficit of \$18,469 in the prior year
- An increase in net assets for the organization from \$41,879 to \$47,862

In addition to the Financial Statements an Operating Budget for the 2018/19 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:

- Budgeting for the establishment of the Executive Director's position
- Reduction in supports and expenses from our association management contractor
- Developing a plan for an increase in membership in CACE
- Realizing a net income from the 2018 Toronto Conference - INSPIRATION
- A decrease in 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
- Increase in professional development and support for membership

Membership:

- 158 full members
- 4 associate members
- 3 active life members
- Total members: 165

### Analysis:

CACE continued to provide valued and important services to support the growth and development of education communications professionals. An outstanding conference in Edmonton, 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. We continue to see value in our engagement of Golden Planners as our association management contractor to support the accounting and finance functions, assist with the CACE website, oversee membership management as well as consulting services as needed.

The Executive has had discussions on future strategic directions to best meet the needs of our membership. This resulted in a decision to add a part-time Executive Director to support consistency, continuity and managing the day to day affairs of the Association and striving to be responsive to the needs of our membership.

The Executive continues to focus on ensuring the ongoing sustainability of CACE. We were pleased to realize a net income of \$5,983 compared to a budgeted deficit of \$333. We continue to examine ways to increase revenues and/or reduce expenses.

Our net assets total \$47,862. In prior years the Board of Directors internally restricted \$50,000 as a contingency fund to ensure operational sustainability. We need to continue to grow our assets to achieve this.

The budget for the current year notes a net income of \$5,983. The Board will continue to be stewards of the association's resources and look at ways to ensure our sustainability.

### 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 addition of an Executive Director as well as assistance from our 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 the role of the Executive Director as we look at alternatives to provide the needed administrative, financial, conference planning, web/social media and professional development supports to ensure continued success for CACE.

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,

CJ Harel  
Treasurer