

2019 Annual General Meeting
Monday, October 21, 2019
Manitoba Club - Winnipeg, Manitoba



Treasurer's Report
September 2019

Reference:

- Audited Financial Statements for the year ended June 30, 2019
- Budget 2019/20

Report:

Key features of the budget include:

- Projected Revenue of \$169,050 with anticipated expenses of \$166,015 for a net surplus of \$3,035.

Key considerations within the budget include:

- Continuing our contract for an Executive Director. This has been a valuable addition to the organization. An understanding between the CACE Executive and the Executive Director is that they will support the position with increased revenue through sponsorships and membership growth. This has also resulted in a reduction of support from our social media contractor and GPI Association Management.
- Major growth in CACE Memberships in the current financial year as well as anticipated further growth through a coordinated membership drives supported with enhanced services and support for members.
- Strong attendance for 2019 Winnipeg Conference - CONVERGENCE, as well as changes to the format and program to provide an enhanced professional development experience for our members at a competitive registration fee.
- Failure to generate a net income from the 2018 Toronto Conference - INSPIRATION, due to lower than expected attendance and higher than expected conference costs.
- Recognizing revenue and associated expenses for regional events within CACE operations and potential with an intention of net revenue generation to the organization.
- Increase in professional development and support for membership.
- Completion of a financial review of CACE during the 2019/20 year to ensure sustainability and grow equity in the association platform.

BDO Canada LLP - Chartered Accountants and Advisors, have prepared the Audited Financial Statements for the year ended June 30, 2019. 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 \$19,641 compared to a surplus of \$5,983 in the prior year
- A decrease in net assets for the organization from \$47,862 to 28,221

In addition to the Financial Statements an Operating Budget for the 2019/20 year is provided for consideration and review of the membership.

Analysis:

The last year has been a challenging one for CACE, as the organization undertook a number of steps to generate value and important services to support the growth and development of education communications professionals. Despite a growth in sponsorship revenues, lower than expected attendance and conference costs prevented CACE from generating a net revenue from the 2018 Toronto Conference. However, networking opportunities and regional workshops have supported our members in developing their skills and in building a sense of community.

The Executive continued to further develop our organization by focusing on operations and services. A game changer for CACE was the addition of a part-time Executive Director position, which allowed our organization to smoothly transition to two new service platforms: Membee membership management and the Stripe online payment solution. The Executive Director also played a significant role in managing and enhancing CACE's website, GSuite, and in supporting the work of newly formed National Conference Committee which has been working relentlessly with the Board to deliver this year's conference. The National Conference Committee allowed the Board closer oversight of conference planning and budgeting activities, while ensuring continuity in how collective expertise is passed on from conference to conference and benefits the planning team.

Thanks to Membee deployment, CACE has been able to reach out to new and past members who had perhaps distanced themselves from our association. However, last year's deficit of \$19,641 means that now, more than ever, CACE needs to prove its relevance to members.

Our net assets total \$28,221 as of June 30, 2019. In prior years, the Board of Directors internally restricted \$50,000 as a contingency fund to ensure operational sustainability. We need to focus on growing our assets through a combination of increased revenue and managing expenses.

The budget for the current year notes a net income of \$3.035. The Board will continue to be stewards of the associations resources and look at ways to ensure our sustainability.

Future Outlook:

There are a number of considerations CACE must address. First, CACE must get back to generating revenues from the Conference. Controlling costs without affecting the quality of the program -- of the professional development experience for members -- is of critical importance. CACE must show its value for members. This year's Conference attendance will help CACE attain this. Growth in Conference attendance is fuelled in part by growth in CACE membership. This is the only Canadian organization entirely dedicated to serving the needs of education communications professionals. Our business environment has never been as complex as it is now; our job as education communicators has never been as demanding as

it is today in the education sector. We need to reach out deeper and more regularly to our audiences.

Sustainability and developing an effective operational model for the organization will be a key focus of the Executive in the immediate term. We welcome your participation during our Saturday collaborative session as we strive to set priorities for 2020 and beyond. Join us as we work together to ensure the continued success of the Canadian Association of Communicators in Education.

Respectfully submitted,

Claude-Jean Harel
Treasurer