

BC Association of Clinical Counselors

Financial Information for the year ending December 31, 2023

2023 Financial Highlights

Statement of Financial Position

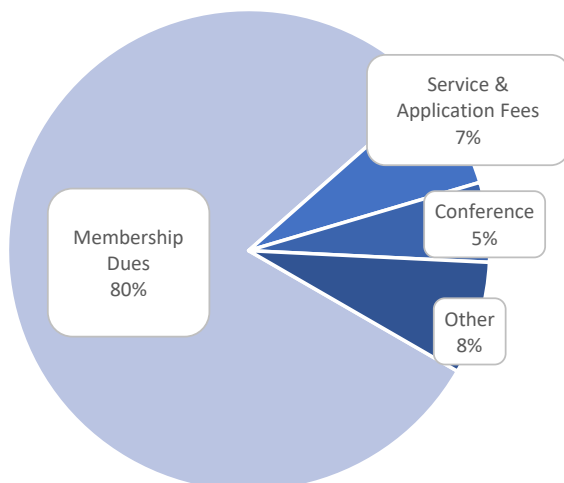
	2023	2022
Assets		
Current Assets	\$ 3,122,127	\$ 2,817,705
Reserve Funds	1,711,759	1,374,239
Capital Assets	1,004,306	1,026,597
Intangible Assets	62,227	89,201
	\$ 5,900,419	\$ 5,307,742
Liabilities		
Current Liabilities	\$ 2,318,676	\$ 1,963,093
Long Term Debt	323,016	386,096
Net Assets	3,258,727	2,958,553
	\$ 5,900,419	\$ 5,307,742

Assets increased by \$592,677 in 2023, the increase included a \$337,520 contribution to reserve funds earmarked for future use and financial risk mitigation.

Liabilities included (but not limited to)

\$1,790,699 in deferred revenue (2024 membership dues received in 2023).
A mortgage obtained to purchase office building

2023 Revenue by Source



Positive Growth in numbers

Assets	11%	\$ 592,677
Revenue	17.6%	\$ 506,351

2023 brought in \$3,391,522 in revenue, an 17.6% increase. In spite of annual inflation increases, the BCACC has not increased its membership fees in the past 18 years and the revenue increase is in line with membership growth and new membership categories introduced in 2023.

BCACC have produced a surplus of revenue over expenses in 2023. The surplus will be used to fund the transition reserve fund held for the Association once the profession is regulated. BCACC 2023 spending focussed on delivering a world class conference and projects to prepare the membership for regulation, and support regulatory modernization.

Statement of Operations

	2023	2022
Revenue		
Membership Dues	\$ 2,719,102	\$ 2,414,930
Application and services Fees	234,711	227,949
Educational Revenue	16,306	11,949
Advertising	64,968	71,421
Interest	80,387	25,368
Other Revenue	91,999	23,134
Joan Campbell Scholarship	2,742	6,286
Conference & Road Show	181,307	104,134
Total Revenue	\$ 3,391,522	\$ 2,885,171
Less Expenses		
Association	(1,967,315)	(1,334,981)
Regulatory	(1,230,153)	(837,721)
Unrealized investment (loss) gain	106,120	(113,969)
Surplus of revenue over expenses	\$ 300,174	\$ 598,500

2023 Expenses per Department

