

# BC Association of Clinical Counselors

Financial Information for the year ending December 31, 2023

## 2023 Financial Highlights

### Statement of Financial Position

| Assets            | 2023                | 2022                |
|-------------------|---------------------|---------------------|
| 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              |
|                   | <b>\$ 5,900,419</b> | <b>\$ 5,307,742</b> |

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.

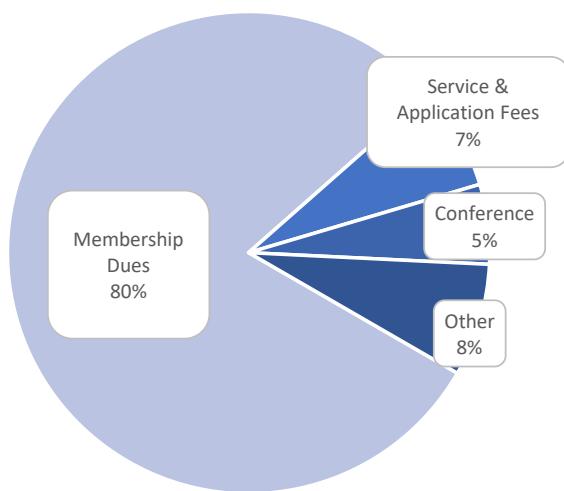
### Liabilities

|                     |                     |                     |
|---------------------|---------------------|---------------------|
| Current Liabilities | \$ 2,318,676        | \$ 1,963,093        |
| Long Term Debt      | 323,016             | 386,096             |
| Net Assets          | 3,258,727           | 2,958,553           |
|                     | <b>\$ 5,900,419</b> | <b>\$ 5,307,742</b> |

### 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  | <b>11%</b>   | \$ | <b>592,677</b> |
| Revenue | <b>17.6%</b> | \$ | <b>506,351</b> |

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                |
|---|---------------------|---------------------|
| <b>Revenue</b>                          |                     |                     |
| 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             |
| <b>Total Revenue</b>                    | <b>\$ 3,391,522</b> | <b>\$ 2,885,171</b> |
| Less Expenses                           |                     |                     |
| Association                             | (1,967,315)         | (1,334,981)         |
| Regulatory                              | (1,230,153)         | (837,721)           |
| Unrealized investment (loss) gain       | 106,120             | (113,969)           |
| <b>Surplus of revenue over expenses</b> | <b>\$ 300,174</b>   | <b>\$ 598,500</b>   |

### 2023 Expenses per Department

