BC ASSOCIATION of CLINICAL COUNSELLORS

Treasurer’s Report for Fiscal Year 2024

As Treasurer of the BCACC, on behalf of the Finance and Audit Committee (FAC), I am pleased to present the Financial Report for the 2024 fiscal year.

The FAC is responsible for overseeing budgeting and forecasting practices, reviewing quarterly financial statements, and recommending and monitoring financial policies related to spending and investment. It also plays a key role in planning for the organization’s long-term financial health.

The FAC reports directly to the BCACC Board of Directors, supporting the Board’s fiduciary responsibility by ensuring effective oversight of the Association’s financial resources.

The past year was a strong one financially. We saw positive growth in both our assets and overall revenue, which has allowed us to continue building stability with expanding our capacity. Oversight provided by the staff, Finance Committee and Board of Directors solidified this stability.

One major milestone I am proud to share is that we successfully eliminated our long-term debt. This leaves us in a strong, debt-free position during this exciting time of preparing for regulation and beyond.

Even with that growth, we remained committed to financial accessibility. For the 19th consecutive year, we did not increase membership dues. This decision reflects our ongoing efforts to stay responsive to our member’s realities while ensuring we maintain high-value services and offerings.

I want to take a moment to recognize the Joan Campbell Scholarship, which continues to be a meaningful part of our financial commitment to the future of our profession. The BCACC awarded 5 scholarships in 2024.

As membership within the BCACC grows and additional categories emerge, revenue grows as well. We have also been intentionally diversifying our revenue streams – strengthening areas like investment income, project-based funding, and educational offerings. 2024 left the Association with a surplus of revenue over expenses, which will be allocated to the transition reserve fund. That surplus didn't happen by accident – it was the result of thoughtful planning, strategic investment, and ongoing attention to how we deliver value.

It also supports our commitment to transparency and accountability. Baker Tilly Victoria Ltd. continued to provide accounting expertise to the Association, completing a full audit in 2024. I am pleased to share that our audit reflects a clean and responsible record of financial management. We remain in good standing and aligned with all reporting and governance standards. Copies of the 2024 Financial Statements are available on the Association website. Thank you to Robyn Walle of Baker Tilly Victoria Ltd. for her continued involvement with BCACC.

In terms of expenses, the majority of our spending continues to support member services and regulatory preparedness. We've invested in initiatives like the provincial road show, professional development opportunities and the expansion of member services and resources. Operationally, we maintain a strong focus on efficiency ensuring both our Association and regulatory expenditures are aligned with our mission.

The Finance Committee would like to thank the members of the staff who provide financial support and expertise to the organization: Marise Coetzee, Director of Finance; Andrea Curran, Senior Manager of Human Resources and Administration; and Michael Radano, CEO. I would also like to express gratitude to the members of the Finance and Audit Committee for their commitment.

Respectfully submitted, Michelle Antoniak, RCC, Treasurer and Chair of the Finance and Audit Committee