

TREASURER'S REPORT

Summary of Financial Position of the Association Fiscal Year of 2024-2025

Dear Members of the Association:

This past year the Association has seen its finances slowly come back to a positive position, as we have seen the new membership fees coming in at the end of the fiscal year, and also the Associate exam fees have increased in comparison to last year.

1. As you will recall, we increased our membership fees at the last AGM, by the amount of \$20.00 per membership category. This has helped to offset the shortfall we were experiencing last year. In addition to this, we had a higher number of members pay their annual dues on time this year (about 2/3 of the membership), which also increased our revenues for this year in comparison to last year, when only 50% of the membership had paid by the end of the year.
2. We had a substantial number of candidates sign up for the Associate level exams this fall, who paid for the initial exams during the summer months. This has also helped to increase our revenue.

In addition to this, over the past fiscal year we have been very careful in the expenditures of the Association, and have managed to keep our expenses below what had been budgeted. So our total expenses were \$107,000 in comparison to the budget we had set for \$126,320.

UPCOMING WEBSITE EXPENSE (ONE-TIME CHARGE)

This coming year we will need to incur a one-time expense of having our website revamped and updated. Over the years we have continued to struggle with the operation of our current website, since it was designed many years ago and there are factors that have made it increasingly complicated to operate: the membership section and the payment section for exams and fees. All of these back-end parts of the website continue to encounter problems, because we are using an old system and simply need the website redesigned with the current systems and plugins.

We have been quoted \$7,500 to do this work, by the company that we have been working with over the years (Digitize), and honestly that is substantially less than what we would pay if we went to any other company that is unfamiliar with our website. So we have decided to move forward with this quote and this will mean a large expense for this year to undertake this work.

Because of this one-time expense, we are anticipating that the Association will post a small deficit this year (about - \$2,000). But for the following years our Association should be in a good financial position.

AREA FOR IMPROVEMENT

As an Association, I have noticed that we still have not been able to generate more revenue through webinars. I think this is one area of improvement that would really help the members and also help keep our financial position stable as an Association. Hopefully we can encourage

the experienced members to do more webinars that will in turn help the professional development of the membership and create a stable stream of revenue for the Association.

Fortunately, our Association still has a strong reserve, with GICs totalling \$98,552. We also have savings of \$15,412. We did have to move \$10,000 from our savings account to the chequing account to keep our chequing account in the positive this year. We are hoping that we won't have to do this again this year, but we may have to move a small amount to offset the cost of the website expense.

Russell Gillis
Treasurer/Secretary
ATIA