PROFESSIONAL ORGANIZERS IN CANADA / ORGANISATEURS PROFESSIONNELS AU CANADA

Financial Report Prepared by Edie Michel, Director of Finance

2023-2024 Fiscal Highlights

Revenue

POC's total revenue was $217,166 during the fiscal year, a decrease of about $15,000 from the previous year.

Revenue from Membership was $132.547, a decrease of approximately $7,000 compared to the previous year.

The POC Education Program, which includes TPO credit and non-credit classes and exams, generated $58,574 in revenue, a decrease of $3,000 from the previous fiscal year; however, the portfolio enjoyed $46,000 in net revenue with reduced expenses as the new course creation project is largely completed.

The virtual summit had gross revenue of $16,200 compared to $24,623 in fiscal 2023. Revenue was below expectations resulting in a $3000 loss.

The Development Portfolio produced $4200 in revenue, which is almost the same as the previous fiscal year.

And lastly, POC's investments produced $5,645 in interest income compared to $2,751 in the previous fiscal year due in part to higher interest rates on investments.

Expenses

Administrative expenses increased this year to $168,498, compared to $103,338 last year. This line item includes management company, legal, accounting and insurance fees.

Membership expenses decreased almost $30,000 during this fiscal year as Chapters used the excess balances in their accounts to fund activities.

Communication expenses decreased by $7000 year over year.

Education expenses decreased by almost $10,000 as new course completion was achieved.

Conference and summit expenses increased by about 25% to slightly over $19,000.

Board expenses increased by $24,000 during 2024 to facilitate an in-person board meeting with the new management company.

Marketing expenses decreased significantly from $9,797 to a little over $4000 as the Director of Marketing and the new management company assumed more responsibility for this role.

The overall expenses for 2024 were $267,058, $40,138 more than the previous year.

I can report that POC ended the 2023-2024 fiscal year with a deficit of $49,892 of revenue over expenses compared to a $5,073 surplus last year. Net Assets remained strong at $325,081 down about $7,700 from the previous fiscal year.

The full Statement of Financial Position and Statement of Operations and Net Assets are available online.