

# Treasurer's Annual Report: 2012-2013

By Heather Compeau.

I am happy to say that the 2012 financial year was more positive than the forecasted deficit in last year's budget. With the delayed timeframe of Libraries and Literacy database project work moving from BCLA to the BC Cooperative, a steady increase in membership numbers, the success of the 2012 Conference, positive investment interest accrued and the introduction of administration fee charges for work done by the Association, all have contributed to more positive financial outlook than originally forecast for this year.

## Year of Review and Realignment—Strategic Direction: Financial Sustainability

The dominant theme for this year has been one of review in order to better understand BCLA financials, accounting structures, and where we have committed funds and why. The AGM package contained the draft BCLA January 2013-December 2015 Strategic plan and I'd like to draw your attention to the strategic direction around long-term financial sustainability, transparency, and clarity which focuses on developing further revenue/funding sources.

We developed a realistic, conservative, balanced budget with the review process and continued to make difficult choices in reductions (eg. Board travel costs and expenses, , realignment and review of Awards/Scholarships/Prizes, cost-recovery model for Continuing Education) and have chosen to allocate resources in areas prioritized by members' needs guided by our draft strategic plan (ex. Conference, Communication (Website)).

## 2012 Review

In 2012, we have a positive balance of \$63,466 . The Board, in the budget process, has allocated this money to Strategic planning, to completing the website and to replacing aging office equipment. Additionally, some of this money is held by some of

our interest groups, such as the First Nations Interest Group, Libraries Across Borders, and others.)

Ultimately, continuing on with prudent spending choices and the foundational review work this year will move us towards our goals of a financially sustainable budget with a balanced articulation of programs and services grounded in our member needs and guided by our strategic directions.

One item of note this year is we have a much larger auditor budget package to review than normally as the accounting principles have changed this year (see Note 2 explaining why the 2011 financials have to be included under the new Accounting Standards for Non-Profit Organization ASNPO rules). This is an occasional revision and we don't expect to see this again in the immediate future.

## Future

The 2013 budget year will be our first without any funds from the Database project work. This year of review has allowed us to examine financials, question and understand pieces in complex financial situation and continue to work on realigning where BCLA has focused its resources in support of our membership. The budget uncertainties that have dominated the last five years have caused significant anxiety for all of us. The 2013/14 Board will be looking at new models for fund development to ensure that the Association is financially healthy and sustainable. It is a great opportunity to continue looking at how the strategic directions can better reflect user needs and develop relevant services for members.

I must thank the dedication, knowledge, and expertise of Annette, Allie and Rita who tirelessly work to support BCLA and its members. I would also like to thank my fantastically multi-talented and transcendently beautiful co-treasurer Carla Graebner whose spirit and support were essential during this year.