

**Architectural Institute of British Columbia**  
**Financial Statements**  
*December 31, 2024*

To the Board of Architectural Institute of British Columbia:

### Opinion

We have audited the financial statements of the Architectural Institute of British Columbia (the "Institute"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Institute as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Surrey, British Columbia

April 9, 2025

*MNP LLP*

Chartered Professional Accountants

# Architectural Institute of British Columbia

## Statement of Financial Position

*As at December 31, 2024*

	2024	2023
<b>Assets</b>		
<b>Current</b>		
Cash	1,169,427	1,113,162
Accounts receivable (Note 3)	378,534	569,740
Supplies	32,479	33,558
Prepaid expense	69,421	65,866
	1,649,861	1,782,326
<b>Restricted cash (Note 4)</b>	1,852,793	1,809,958
<b>Long-term receivable - rent</b>	6,310	18,839
<b>Deferred charges (Note 5)</b>	11,359	18,931
<b>Tangible capital assets (Note 6)</b>	2,834,529	2,936,328
<b>Intangible assets (Note 7)</b>	591,566	587,049
	6,946,418	7,153,431
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and deposits (Note 8)	683,441	854,655
Deferred revenue	1,788,549	1,680,038
	2,471,990	2,534,693
<b>Subsequent event (Note 13)</b>		
<b>Net Assets</b>		
Operating Fund	2,621,635	2,808,780
Contingency Reserve Fund	600,000	582,476
Legal Reserve Fund	252,793	227,482
Operating Reserve Fund	1,000,000	1,000,000
	4,474,428	4,618,738
	6,946,418	7,153,431
<b>Approved on behalf of the Board</b>		
e-Signed by Marguerite Laquinte Francis 2025-04-08 20:18:31:31 PDT	e-Signed by Matthew Halverson 2025-04-08 21:39:39:39 PDT	
<b>Marguerite Laquinte Francis, Architect AIBC Board Chair</b>	<b>Matthew Halverson, Architect AIBC Treasurer</b>	

*The accompanying notes are an integral part of these financial statements*

# Architectural Institute of British Columbia

## Statement of Operations

*For the year ended December 31, 2024*

	2024	2023
<b>Revenue</b>		
Fees (schedule 1)	4,164,828	4,239,908
Professional Services (schedule 2)	899,784	423,811
Registration and licensing (schedule 3)	259,497	237,169
Annual conference (schedule 4)	360,000	107,930
Premises (schedule 5)	185,724	182,970
Interest/Other/Fines (schedule 6)	182,465	185,191
Conduct and illegal practice (schedule 7)	67,059	53,000
Government grant funded projects (schedule 11)	7,593	55,700
	<b>6,126,950</b>	<b>5,485,679</b>
<b>Expenses</b>		
Professional Services (schedule 2)	768,598	640,086
Registration and licensing (schedule 3)	1,033,126	845,187
Annual conference (schedule 4)	341,400	25,413
Premises (schedule 5)	543,171	471,610
Interest/Other/Fines (schedule 6)	29,067	29,891
Conduct and illegal practice (schedule 7)	629,430	597,654
Administration (schedule 8)	2,282,330	2,096,559
Communications (schedule 9)	312,770	259,291
Board (schedule 10)	323,775	289,192
Government grant funded projects (schedule 11)	7,593	55,700
	<b>6,271,260</b>	<b>5,310,583</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(144,310)</b>	<b>175,096</b>

*The accompanying notes are an integral part of these financial statements*

**Architectural Institute of British Columbia**  
**Statement of Changes in Net Assets**  
*For the year ended December 31, 2024*

	<i>Operating Fund</i>	<i>Contingency Reserve Fund</i>	<i>Legal Reserve Fund</i>	<i>Operating Reserve Fund</i>	<i>2024</i>	<i>2023</i>
<b>Fund balance, opening</b>	2,808,779	582,477	227,482	1,000,000	4,618,738	4,443,642
<b>Excess (deficiency) of revenue over expenses</b>	(144,310)	-	-	-	(144,310)	175,096
<b>Transfer to Contingency Reserve Fund (Note 11)</b>	(17,523)	-	-		(17,523)	-
<b>Transfer to Legal Reserve Funds (Note 11)</b>	(25,311)	-	-		(25,311)	-
<b>Transfer from Operating Fund (Note 11)</b>	-	17,523	25,311	-	42,834	-
<b>Fund balance, end of year</b>	2,621,635	600,000	252,793	1,000,000	4,474,428	4,618,738

*The accompanying notes are an integral part of these financial statements.*

# Architectural Institute of British Columbia

## Statement of Cash Flows

*For the year ended December 31, 2024*

	2024	2023
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	(144,310)	175,096
Amortization of tangible capital assets	122,435	126,482
Amortization of intangible assets	66,484	53,642
Amortization of deferred charges	7,572	7,572
	<b>52,181</b>	<b>362,792</b>
Changes in working capital accounts		
Accounts receivable	191,206	(91,632)
Long-term receivable - rent	12,529	9,774
Supplies	1,079	(10,594)
Prepaid expenses	(3,555)	8,642
Accounts payable and deposits	(171,214)	50,475
Deferred contributions	-	(55,700)
Deferred revenue	108,511	81,072
	<b>190,737</b>	<b>354,829</b>
<b>Financing</b>		
Repayment of advances from Regulatory Organizations of Architecture in Canada	-	(64,373)
<b>Investing</b>		
Purchase of tangible capital assets	(20,636)	(13,983)
Purchase of intangible assets	(71,001)	(160,847)
	<b>(91,637)</b>	<b>(174,830)</b>
<b>Increase in cash resources</b>	<b>99,100</b>	<b>115,626</b>
<b>Cash resources, beginning of year</b>	<b>2,923,120</b>	<b>2,807,494</b>
<b>Cash resources, end of year</b>	<b>3,022,220</b>	<b>2,923,120</b>
<b>Cash resources are composed of:</b>		
Cash	1,169,427	1,113,162
Restricted cash	1,852,793	1,809,958
	<b>3,022,220</b>	<b>2,923,120</b>

*The accompanying notes are an integral part of these financial statements*

# Architectural Institute of British Columbia

## Notes to the Financial Statements

For the year ended December 31, 2024

---

### 1. Incorporation and nature of the organization

The Architectural Institute of British Columbia (the "Institute") is a self-governing professional body. The Institute was incorporated under the Friendly Societies Act in 1914 and continued under the Architects Act of British Columbia in 1920, with transition to the Professional Governance Act in 2023.

The Institute provides regulation, education and other services to its registrants in the public interest. The Institute is exempt from income tax under Section 149 of the Income Tax Act.

### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

#### ***Fund accounting***

The Institute follows the deferral method of accounting for contributions and reports using fund accounting, and maintains four funds: Operating Fund, Contingency Reserve Fund, Legal Reserve Fund, and Operating Reserve Fund.

The Operating Fund is used for general budgeted revenues and expenditures, capital expenditures, and other unspecified, unbudgeted financial needs.

Contingency Reserve Fund is used to provide for unanticipated and emergency financial requirements.

Legal Reserve Fund is used to provide for material, significant, and unexpected legal costs.

Operating Reserve Fund is used to provide for operating expenditures in the case of a shortfall in the Operating Fund.

#### ***Controlled Not-for-Profit Organizations***

The Institute does not consolidate controlled not-for-profit organizations into its financial statements. Information on controlled not-for-profit organizations is disclosed in Note 13.

#### ***Restricted cash***

Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

#### ***Tangible capital assets***

Purchased capital assets are recorded at cost.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives. On an annual basis management reviews the amortization method and estimates of useful lives of all tangible capital assets.

	<b>Term</b>
Buildings	40 years
Computer equipment	5 years
Furniture and fixtures	10 years
Office equipment	5 years

#### ***Intangible asset***

The intangible asset consists of computer software, which is carried at cost less accumulated amortization. Amortization is calculated based on the useful life of the asset using the straight-line method over 10 years. On an annual basis management reviews the amortization method and estimates of useful lives of intangible assets.



**2. Significant accounting policies** *(Continued from previous page)*

***Long-lived assets***

Long-lived assets consist of tangible capital assets and intangible assets with finite useful lives. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Institute writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Institute's ability to provide goods and services. The assets are also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Institute determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

***Deferred charges***

Deferred charges consist of lease commissions, which are amortized on a straight-line basis over the term of the related lease.

***Donated goods and services***

The Institute and its registrants benefit from donated goods and services. Due to the difficulty in estimating their fair values, donated goods and services are not recognized in these financial statements.

***Revenue recognition***

The Institute applies the deferral method of accounting for contributions and reports on a fund accounting basis. Restricted contributions from the Province of British Columbia are recognized in the year in which the related project expenditures are incurred. Any unspent funds are to be repaid to the Province.

Revenue from course and examination fees and from other programs is recognized as revenue when the courses, examinations and other services are completed.

Other revenue earned for registrant and firm fees are recognized as revenue in the year to which they apply. Fees collected in advance that relate to the next fiscal year are recorded as deferred revenue.

Settlement payments and fines are recognized when their collection is assured and all of the Institute's internal processes and any known external appeals are complete.

Rental revenue is recognized on a straight-line basis over the term of the lease.

Interest and other revenue are recorded when earned.

***Employee future benefits***

The Institute and its employees make contributions to the Public Service Pension Plan, which is a multi-employer defined benefit plan, providing a pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years. Inflation adjustments are contingent upon available funding. As the assets and liabilities of the plan are not segregated by institution, the plan is accounted for as a defined contribution plan and any contributions of the Institute to the plan are recognized as expenditures as incurred.

***Measurement uncertainty (use of estimates)***

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets and intangible assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the year in which they become known.

**2. Significant accounting policies** *(Continued from previous page)*

**Financial instruments**

The Institute recognizes financial instruments when the Institute becomes party to the contractual provisions of the financial instrument.

**Arm's length financial instruments**

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

The Institute subsequently measures financial instruments at amortized cost.

Transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Related party financial instruments**

The Institute measures all related party financial instruments at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenues over expenses.

**Financial asset impairment**

The Institute assesses impairment of all its financial assets measured at cost or amortized cost. Management considers whether the issuer is having significant financial difficulty or whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Institute determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

The Institute reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Institute reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenues over expenses in the year the reversal occurs.

There has been no impairment recorded in the current year (2023 - Nil).

**3. Accounts receivable**

	<b>2024</b>	2023
Accounts receivable	<b>655,943</b>	733,713
Current portion of rent receivable	<b>9,775</b>	7,021
	<b>665,718</b>	740,734
Allowance for doubtful accounts	<b>(287,184)</b>	(170,994)
	<b>378,534</b>	569,740

**Architectural Institute of British Columbia**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**4. Restricted cash**

The restricted cash is held for the following funds:

	<b>2024</b>	<b>2023</b>
<b>Restricted cash</b>		
Contingency Reserve Fund	<b>600,000</b>	582,476
Legal Reserve Fund	<b>252,793</b>	227,482
Operating Reserve Fund	<b>1,000,000</b>	1,000,000
<b>Total</b>	<b>1,852,793</b>	1,809,958

**5. Deferred charges**

	<b>2024</b>	<b>2023</b>
Deferred lease commissions	<b>75,721</b>	75,721
Accumulated amortization	<b>(64,362)</b>	(56,790)
	<b>11,359</b>	18,931

**6. Tangible capital assets**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2024 Net book value</b>	<b>2023 Net book value</b>
Land	<b>815,720</b>	-	<b>815,720</b>	815,720
Buildings	<b>3,810,969</b>	<b>1,879,306</b>	<b>1,931,663</b>	2,026,936
Computer equipment	<b>411,741</b>	<b>382,541</b>	<b>29,200</b>	19,046
Furniture and fixtures	<b>264,915</b>	<b>212,969</b>	<b>51,946</b>	65,946
Office equipment	<b>180,031</b>	<b>174,031</b>	<b>6,000</b>	8,680
	<b>5,483,376</b>	<b>2,648,847</b>	<b>2,834,529</b>	2,936,328

The total amortization of tangible capital assets for the year was \$122,435 (2023 - \$126,482) and is included in premises expense on the statement of operations.

**Architectural Institute of British Columbia**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2024*

**7. Intangible asset**

	2024	2023
<b>Computer software</b>		
Cost	1,129,203	1,058,202
Accumulated amortization	(537,637)	(471,153)
	<b>591,566</b>	<b>587,049</b>

**8. Accounts payable**

Accounts payable consist of the following:

	2024	2023
Accounts payable and accrued liabilities	615,682	786,305
Government remittances payable	67,759	68,350
	<b>683,441</b>	<b>854,655</b>

**9. Employee future benefits**

The Institute and its employees contribute to the Public Service Pension Plan (the "Plan"), a multi-employer pension plan. The Plan's Board of Trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including the investment of the assets and administration of the benefits. The Plan is a defined benefit plan. It has approximately 75,821 active members, 25,337 inactive members and 56,528 retired members.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation as at March 31, 2023 identifies a surplus of \$3 billion for basic pension benefits. The Institute paid \$278,634 (2023 - \$245,665) of employer contributions to the plan in fiscal 2024..

**10. Line of credit**

The Institute has available a demand operating line of credit of \$450,000, which bears interest at Royal Bank prime plus 1% per annum. As at December 31, 2024, no amounts are drawn on this line of credit.

The line of credit is secured by:

- a general security agreement having a first charge on all the Institute's assets; and,
- a collateral first mortgage including an assignment of rent in the amount of \$700,000 covering Strata Lots 17 and 18, 440 Cambie Street, Vancouver, B.C.

**11. Interfund transactions**

Interfund transfers include interest on the cash restricted for the reserve funds and other transfers for the purpose of financing the activities of each fund. Other transfers require board approval per Architectural Institute of British Columbia Board Policy 3.3.

# Architectural Institute of British Columbia

## Notes to the Financial Statements

*For the year ended December 31, 2024*

---

### 12. Financial instruments

The Institute, as part of its operations, carries a number of financial instruments. It is management's opinion that the Institute is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

#### **Credit Risk**

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The Institute is exposed to credit risk in connection with its receivables. The Institute provides credit to its registrants in the normal course of its operations, and maintains an allowance for doubtful accounts that reflects management's best judgment based on reasonable and supportable assumptions taking into account the likely range of possible outcomes.

#### **Liquidity risk**

Liquidity risk is the risk that the Institute will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Institute manages its liquidity risk by monitoring its operating requirements. The Institute prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

### 13. Architecture Foundation of British Columbia

In 2019, the Architecture Foundation of British Columbia (the "Foundation") became a related party of the Institute. The Institute obtained control of the Foundation as it appoints the majority of the Foundation's board of directors. The purpose of the Foundation is to provide support to charitable organizations or foundations that champion education and research in architecture. The Foundation is incorporated under the Societies Act (British Columbia) as a not-for-profit organization and is a registered charity under the Income Tax Act.

The Foundation's financial statements have not been consolidated in the Institute's financial statements. Financial summaries of the Foundation as at December 31, 2024 and for the year then ended are as follows:

	2024	2023
<b>Balance Sheet</b>		
Total assets	161,578	164,693
Total liabilities	(9,255)	(40,841)
<b>Total net assets - unrestricted fund</b>	<b>152,323</b>	<b>123,852</b>
<b>Revenues and Expenses</b>		
Total revenues	98,531	83,082
Total expenditures	(70,060)	(88,138)
<b>Excess (deficiency) of revenue over expenses</b>	<b>28,471</b>	<b>(5,056)</b>
<b>Cash Flows</b>		
Cash flows from operating activities	(3,221)	27,595
<b>Increase (decrease) in cash</b>	<b>(3,221)</b>	<b>27,595</b>

Subsequent to year end, in April 2025, the Institute no longer appoints the majority of the Foundation's board of directors. As a result, the Foundation will no longer be considered a controlled not-for-profit organization of the Institute.

**Architectural Institute of British Columbia**  
**Schedule 1 - Fees Revenue**  
*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Architects	<b>2,792,010</b>	2,700,119
Retired Architects	<b>15,960</b>	15,947
Intern Architects	<b>250,503</b>	238,579
Architectural Technologists	<b>42,543</b>	39,721
Affiliates	<b>7,996</b>	11,172
Firms	<b>793,903</b>	767,083
Temporary licenses	<b>115,976</b>	335,499
Registration and reinstatement	<b>145,937</b>	131,788
	<b>4,164,828</b>	4,239,908

**Architectural Institute of British Columbia**  
**Schedule 2 - Professional Services (net)**  
*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Salaries, benefits, and contracts	<b>498,472</b>	483,756
PD course expenses	<b>258,162</b>	127,498
Programs, committees, administration	<b>11,964</b>	28,832
	<b>768,598</b>	640,086
Less: CES fines revenue	<b>(121,769)</b>	(2,038)
PD revenue	<b>(778,015)</b>	(421,773)
Total revenue	<b>(899,784)</b>	(423,811)
	<b>(131,186)</b>	216,275

**Architectural Institute of British Columbia**  
**Schedule 3 - Registration & Licensing (net)**

*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Salaries, benefits, and contracts	<b>660,108</b>	604,303
Programs, committees, administration	<b>311,341</b>	197,326
Annual assessment - national initiatives	<b>61,677</b>	43,558
	<b>1,033,126</b>	845,187
Less: revenue	<b>(259,497)</b>	(237,169)
	<b>773,629</b>	608,018



**Architectural Institute of British Columbia**  
**Schedule 4 - Annual Conference (net)**  
*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Annual conference	<b>341,400</b>	25,413
Less: revenue	<b>(360,000)</b>	(107,930)
	<b>(18,600)</b>	(82,517)

**Architectural Institute of British Columbia**  
**Schedule 5 - Premises (net)**  
*For the year ended December 31, 2024*

	<i><b>2024</b></i>	<i><b>2023</b></i>
Premises	<b>354,252</b>	291,485
Amortization	<b>188,919</b>	180,125
	<b>543,171</b>	471,610
Less: revenue	<b>(185,724)</b>	(182,970)
	<b>357,447</b>	288,640

**Architectural Institute of British Columbia**  
**Schedule 6 - Interest, Other and Fines Revenue (net)**

*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Documents, signs and seals	<b>48,101</b>	45,101
Interest	<b>134,364</b>	140,090
	<b>182,465</b>	185,191
Less: expenditures	<b>(29,067)</b>	(29,891)
	<b>153,398</b>	155,300

**Architectural Institute of British Columbia**  
**Schedule 7 - Conduct & Illegal Practice (net)**

*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Salaries, benefits, and contracts	<b>531,031</b>	505,064
Legal	<b>23,817</b>	49,356
Programs, committees, administration	<b>74,582</b>	43,234
	<b>629,430</b>	597,654
Less: revenue	<b>(67,059)</b>	(53,000)
	<b>562,371</b>	544,654

**Architectural Institute of British Columbia**  
**Schedule 8 - Administration (net)**  
*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Salaries, benefits, and contracts	<b>1,781,148</b>	1,694,453
Operating costs	<b>465,797</b>	361,944
Accounting and audit	<b>35,385</b>	40,162
	<b>2,282,330</b>	2,096,559
Less: revenue	-	-
	<b>2,282,330</b>	2,096,559

**Architectural Institute of British Columbia**  
**Schedule 9 - Communications (net)**  
*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Salaries, benefits, and contracts	<b>279,119</b>	234,463
Programs, committees, events, administration	<b>33,651</b>	24,828
	<b>312,770</b>	259,291
Less: revenue	-	-
	<b>312,770</b>	259,291

# Architectural Institute of British Columbia

## Schedule 10 - Board

*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Board and Board Chair expenses	<b>71,278</b>	62,970
Annual general meeting	<b>15,885</b>	13,772
Special projects	<b>153,398</b>	129,901
National Initiatives - ROAC	<b>35,996</b>	46,846
Scholarships and bursaries	<b>42,422</b>	32,600
Committees, advisory groups, etc	<b>4,796</b>	3,103
	<b>323,775</b>	289,192

**Architectural Institute of British Columbia**  
**Schedule 11 - Government Grant Funded Projects (net)**

*For the year ended December 31, 2024*

	<b>2024</b>	<b>2023</b>
Oral Review Project Phase 2		
Project expenditures	-	16,014
Less: government funding	-	(16,014)
Oral Review Project Phase 3		
Project expenditures	-	29,076
Less: government funding	-	(29,076)
Online Delivery of AIBC Courses		
Project expenditures	-	10,610
Less: government funding	-	(10,610)
Mutual Recognition Agreement with the UK		
Project expenditures	7,593	-
Less: government funding	(7,593)	-
	-	-