NWTAA 23rd AGM

NORTHWEST TERRITORIES ASSOCIATION OF ARCHITECTS

ANNUAL GENERAL MEETING · APRIL 12, 2024

CONSOLIDATED REPORTS

Agenda

23rd Annual General Meeting of the Northwest Territories Association of Architects
Friday April 12, 2024 – 1:30 PM | Sundog Trading Post, 4 Lessard Drive (Yellowknife, NT)
[IN PERSON AND ZOOM]
(M) denotes required motions.

1. **Call to Order**
2. **Approval of Agenda (M)**
3. **Approval of Minutes (M)**
   - 22rd Annual General Meeting – April 13, 2023
4. **Election to Council (M)**
5. **President's Report (M)**
6. **Treasurer's Report (M)**
7. **Acceptance of Audited Financial Statements (M)**
8. **Appointment of Auditor for 2024 (M)**
9. **Registrar's Report**
10. **Executive Director's Report**
11. **ROAC Director's Report**
12. **Committee Reports**
    - Registration & Licensing Review
    - Continuing Education
    - Nominations
13. **Bylaw Amendments**
14. **Committee Appointments**

15. **Old Business**
    - Updates to Architects Act
    - 25th Anniversary plans
    - ConEd transcript options
16. **New Business / Business from the Floor**
17. **Closing remarks / Call to Adjourn**

Minutes

22nd Annual General Meeting of the Northwest Territories Association of Architects Thursday April 13, 2023 – 1:30 PM In person at Fishy People and on Zoom.

In Attendance

Bronwyn Rorke
Chris Oland
Celeste MacKay
Cheryl Fennell
Daniel Adam
Doug Townson
Jason McMillan
John White
Kamille Manoy
Kate Fane
Keith Sanders
Levi Bruce
Lynn Burrell
Maggie Burt
Manon Savignac
Marie Chenard
Melani Korver
Melissa White
Tim Turner-Davis
Vance Fok
Wayne Guy
Wessam Bou-Saleh

Regrets

Christopher Clarke
Daniel Korver
Kayhan Nadji
Michèle Aubé
Simon Taylor
Vince Barter

1. Call to Order

The meeting was called to order at 1:40 PM by Melani Korver. Quorum was present.

2. Approval of Agenda

MOVED BY Wayne, **SECONDED BY** Wes
THAT the Agenda be approved as presented.
CARRIED

3. Approval of Minutes

The Minutes of the 21st Annual General Meeting on April 26, 2022 were circulated online prior to the meeting. Printed copies were provided at the meeting.

MOVED BY Wayne, **SECONDED BY** Chris,
TO approve the Minutes of the 21st Annual General Meeting with a noted typo, change RIAC to RAIC.
CARRIED

4. President's Report

The President's Report was provided in the meeting materials.

It was noted that in terms of Covid-19, 2022 was a transition year with in-person national and council meetings resuming.

Current Items

Toolkit for Building Projects - Ksenia and Vance have volunteered to update the toolkit. Council hopes to have this completed by the end of this year.

Cultural Sensitivity Training - The NWTAA will be initiating mandatory cultural sensitivity training as part of its Continuing Education professional development requirements. It is looking at using the "Living Well Together" Indigenous and Cultural Awareness and Sensitivity Training that the GNWT has. This would be a one-time, self-directed structured learning requirement to be completed in the next reporting period.

Local Priorities and Initiatives

Bylaw Review - Council completed revisions of the NWTAA Bylaws to ensure coherence and consistency, specifically regarding the role of Registrar, defining an Intern Architect, and the complaint review process. The proposed changes underwent a legal review and will be shared with members to review before their adoption is voted on at a Special Meeting, which is scheduled for May 16th, 2023.

Authorities Having Jurisdiction - A panel met to formulate a response to MACA's request for feedback on the *Fire Prevention Act* updates. Key points noted by the NWTAA were the need for a recorded, formal engagement process with the OFM at an earlier stage in the design process, and support for an expedient appeal process on OFM verdicts. Support for a Building Code Regulatory Authority was also emphasized, regulated by professionals with extensive experience with the National Building Code, National Energy Code, and experts in accessibility.

MACA has confirmed that they received the comments and may be providing further engagement opportunities.

Council is also looking to solicit the City of Yellowknife to develop a clear map/checklist for obtaining permits. The intent is to clarify the process for members of the public, as well as professionals.

National Developments

Canadian Handbook of Practice (CHOP) – The Canadian Handbook of Practice has been moved to an online format. At the last ROAC meeting the administrators presented a signed licensing agreement to RAIC and requested having a conversation regarding a maintenance or transition agreement. RAIC rejected the agreement; further discussion with RAIC is required to move forward on this project.

Future of the Profession – The Future of Architecture (FOA) Committee now known as Rise for Architecture, presented its progress report at the last ROAC board of directors meeting. FOA has completed the consultation and development stage of its plan and will now move to the implementation and advocacy stage of its plan.

IRC - A Mutual Recognition Agreement (MRA) between Canada and the EU is in progress.

The tri-national agreement with Canada, Mexico, and the U.S. and the APEC agreement with Australia and New Zealand are in place. Taiwan changed their legislation to remove residency and collaboration requirements and is still in progress. The UK (ARB) plans to have legislation in place this year which will enable them to have reciprocity agreements.

BEFA - Under this program The NWTAA does not have any active files awaiting assessment.

ROAC - Ian McDonald of AIBC, remains the chair. ROAC is meeting in April which Melani and Marie will attend. Melani remains the Director of the NWTAA for ROAC. The group plans to have two in person meetings a year.

CACB - The CACB conference took place in Ottawa in October 2022. It was attended by Melani, Celeste, Wes, Maggie, and Marie. Key themes included the Future of Architecture, Social Justice and Wellness, Climate Action and Sustainable Development, The Architecture Continuum, and Changes to the Conditions and Terms for Accreditation.

Mandatory Continuing Education

The current reporting period is July 1, 2022 to June 30, 2024. Marie will be conducting a review in the upcoming months to ensure all the necessary time is being carried over.

Congratulations

Scholarship – There was one successful application for the scholarship in 2022. The scholarship was increased from $1500 to $2500. The 2023 scholarship deadline was moved to May 8th to align better with other scholarship application deadlines.

ExAC - The ExAC will remain a pen and paper exam for the foreseeable future. The 2021 sitting which was delayed until February/March 2022 resulted in two successful passes. The 2022 exam that occurred in November 2022 resulted in one successful pass. For the upcoming 2023 sitting we have two eligible candidates so far.

Q: You mentioned a course on Indigenous training was going to be offered, is that part of ConEd? Is it for the current reporting cycle?

M: Yes, it will be. It will be based on the GNWT cultural sensitivity program. The final details haven't been worked out yet, but 6 to 10 structured hours that could be used. Since the training program is quite lengthy, we will probably recommend a few modules that are the most relevant to the work that we do. It will be self directed. Yes, it's for the current reporting cycle.

Q: Practice Bulletin #3 is out of date and causing confusion. Will this be updated?

M: It is on our list of things to do.

MOVED BY Keith, **SECONDED BY** Chris
TO approve the President's Report as presented.
CARRIED

5. Treasurer's Report

A Treasurer's report along with audited financial statements were provided in the meeting materials.

The finances of the association are very healthy. At the end of 2022 we had a surplus of $62,559.76.13 mainly due to less travel. We ended up with a net revenue of $205,749.38. The report has a breakdown of the categories across which we saw those revenues. Expenses totaled $143,189.62. Cash assets totaled $462,071,03 minus total liabilities at $83,994.39, providing a total net worth of $372,076.64.

At the end of 2022, the Operating Reserve Fund had $82,059.31, the Legal Fund was at $153,482.53 and the Scholarship Fund was at $16,043.76.

The 2023 budget was approved at Council's January meeting. Total revenue is budgeted at $178,100 based on trends with membership and other factors. Minor adjustments were made to the allocation of operating costs, but the budgeted amounts remain largely consistent with the 2022 budget.

Q: There was a complaint brought to the association and a fee related to recovery of our legal fees. Where is that in this report?

D: It is at the bottom of page 5 of the audit report. This is the amount that we recovered from the member that the complaint was brought against.

Q Did the association pay legal fees? Will these legal fees paid affect our membership fee?

D: Yes, we did pay legal fees over a two year period. In 2022 we paid almost $14,000 in legal fees. I know that the 2021 fees were more substantial. The costs recovered balance out the fees paid, so membership fees will not increase because of this complaint. The legal fund acts as a buffer for when legal situations do arise, we can weather the storm without having to suddenly assess members significant fees to offset these expenses.

Q: Do we have insurance that will cover the association for legal action? If not is it because the risk is too low or is it not that important?
D: We do have director's insurance that covers council.
C: Individual members have insurance through their business or employer.

Q: Since we have $153,000 in legal maybe we can put a portion of that into short term GIC's?
D: The Legal fund is invested in GIC's. On document 11 we have a breakdown of how the GIC's are invested and their maturity dates. The GIC's are laddered so that we could be selective about which ones we cash in first depending on their interest rates and when they mature.
ED: We are also in the process of putting $25,000 more in our legal fund as a GIC.

Q: Are we in a position to set a target for the legal fund? Is there someone who would give us advice on that?
D: We could keep putting money in the fund. At some point we could open up discussions with other associations and see what complaints they have had. Some of the associations are similar to ours but others are much larger. It's a bit tricky, but there are probably some things we can do to put a bit of a cap on this fund.
Wayne: I know that when we started putting things together 20 odd years ago, I think that the accounting profession suggested $100,000 be set aside.
D: I don't entirely know what it should look like, but challenges under charter rights and freedoms and things like that cost an awful lot of money.

Q: Do we have any guidelines on what our operating reserve fund should be and how much funds we are earning? What are the implications of that?
D: In 2022 it was identified that even though we are a non-profit we do need to file a T2 with Revenue Canada. It was something that was overlooked, something we didn't do even as far back as the beginning of the association. We are working with Crowe Mackay to rectify that. In terms of our overall income Marie and I discussed that we were over the $200,000 threshold for a non-profit we did see that in terms of our income for last year. This was the result of the $25,000 penalty payment and is a 1 year anomaly and not that big of a deal.

ED: Even if we were over the $200,000 income amount, we still wouldn't have to pay taxes because we were created through an act of legislation in the Legislative Assembly. If we were to start selling cookies say, and we sold over $50,000 worth of cookies then we would have to start paying GST.

MOVED BY Keith, **SECONDED BY** Chris
TO approve the Treasurer's Report as presented.
CARRIED

6. Acceptance of Audited Financial Statements

The Audited Financial Statements provided by Crowe MacKay were included in the meeting materials.

The audit is consistent with what Doug already presented.

As noted by Crowe Mackay who has audited; the financial statements fairly present in all material respect, the Association's position as of December 31, 2022, in accordance with Canadian Accounting Standards for not-for-profit organization. We conducted the audit in accordance with generally accepted auditing standards. We believe that the audit evidence we've obtained is sufficient and appropriate for the basis of our opinion.

Page 5 includes the official Statement of Operation for 2022. While different from what was reported to Council in January, it now reflects what is recorded in Sage which is the association's accounting software. These differences are due to asset amortization, data entry errors, and additional expenses not received before the budget was created.

Page 6 Includes the specifics related the NWTAA's Long Term Investments. An internal variance analysis shows the audited statement and Council's statement are both correct for their respective purposes. As is the case with audited statements from previous years.

MOVED BY Chris, **SECONDED BY** Celeste
TO approve the Audited Financial Statement as presented.
CARRIED

7. Appointment of Auditor

Crowe MacKay LLP has a long accounting history with the NWTAA and has on an annual basis, prepared the audited financial statements for the association. In 2022 the association sought proposals for accounting services from another local and an extraterritorial accounting firm to confirm good value was being secured through Crowe LLP. While the local firm provided comparable rates it did not provide any information on what was included. The extraterritorial firm was $5,000 more plus required travel fees. Therefore, it has been determined that the costs are of good value. Council recommends retaining Crowe Mackay LLP for the 2023 audit.

MOVED BY Doug, **SECONDED BY** Celeste,
TO appoint Crowe MacKay LLP as auditor for 2023.
CARRIED

8. Registrar's Report

The Registrar's Report was provided in the meeting materials.

NWTAA has 9 new architects, 3 interns, 1 student intern architect and 3 firms. We have 76 registered architects, 15 interns, 1 student intern architect, 4 associates, 4 honorary, 3 retired, and 23 firm permits. That's consistent with previous years. Welcome Wessam Bou-Saleh, Ian Morgan, Antonio Riger, Ouri Scott, Suzanne Crysdale, Kelly Caughlin, John Cope, and Janna Levitt as new architects. Wes, and Kelly were formerly interns with the NWTAA. Congratulation to our new intern architects – Emily Jones, Levi Bruce and Heather Moore, our new student intern architect Tai Nguyen Ha; and our new firms, Next Architecture Inc, Urban Arts Architecture and LGA Architectural Partners.

Congratulations to Jason McMillan who passed his ExACs. Congratulations also to Keith Sanders and Daniel Adam on their retirement. Keith and Daniel remain with the NWTAA as a Retired Members.

9. Executive Director's Report

The Executive Director's Report was provided in the meeting materials.

RAIC continues to provide transcript services for NWTAA members. Our service agreement was renewed in January of this year. In the next year Marie plans to investigate simplified options to see if the NWTAA can get their own reporting system in place. Otherwise, information will need to be recorded on a spreadsheet. Ben used a spreadsheet to keep track of hours which Marie plans to update this spring. Members should continue using the RAIC transcripts site until further notice.

ROAC developed its website that includes the training portal mentioned last year. This portal is currently not active, although AIBC intends to start using it soon and OAA has posted some webinars. This training portal will allow each jurisdiction to post digital education resources. There was mention of a workplan, revenue sharing and an annual report last year, but this has been put on hold. The OAQ is the administrator for this project.

The NWTAA banking system has been updated allowing the Executive Director to perform various online banking transactions.

2 additional GICs 1 for the legal reserve and 1 for the 25th anniversary booklet funds were purchased.

Last year Natasha streamlined the digitization of active records, this process will be maintained. Financial records remain in both paper and digital formats which Marie will continue doing.

Projects for the upcoming year include updating the NWTAA CRA account, practice bulletin review and reviewing the Indigenous Training modules put out by the GNWT. Other projects for council that will be ongoing this year will be updating the Intern Guidelines and Toolkit. We will also want to start planning the 25th anniversary book project and a review of scope limitations for the complaint process.

10. Committee Reports

Registration & Licence Review

This Committee is responsible for the CERB reports that interns submit and of review of licence. It was presented as part of the Registrar report.

Continuing Education

The continuing education committee has an event scheduled for April 14th.

Nominating Committee

A Nominating Committee report was included in the meeting materials. There was no election in 2023 as all 3 candidates were acclaimed.

11. Bylaw Amendments

Bylaw amendments were not part of the package as they will be viewed at a special council meeting.

12. Election to Council

The acclaimed candidates for council are as follows.

1. Wessam Bou-Saleh was acclaimed as President.
2. Dan Korver was acclaimed as Councillor to serve a 2-year term.
3. Wayne Guy was acclaimed as Councillor to serve a 2-year term.

MOVED BY Doug, **SECONDED BY** Manon,
TO approve the acclamation positions.
CARRIED

13. Committee Appointments

Contact Marie if you are interested in being on a committee.

14. Old Business

There was no old business to report.

15. New Business

Nominations are open for the CACB and for the Intern Representative –Contact Marie if you are interested in being on one of these committee.

16. Closing Remarks / Adjournment

Thank you for attending. It's important to have everyone come together.

MOVED BY Guy
TO adjourn.
The meeting adjourned at 2:58 PM.

President's Report

Coming to a close on my first term as President, I would like to sincerely thank all Council members for their patience and sound advice given to me as I learn the ropes.

We looked with hopeful hearts to 2023 as a reprieve from the pandemic and calamities that were inflicted upon us locally and globally. However, it proved to be fraught with its own share of inflictions; the most personal of which were the wildfires that wreaked devastation across forests and communities in the northwest. Families were uprooted, and our day-to-day lives were brought to an uncertain and painful halt. And yet, once again, we remain steadfast, and continue to feed that hope that drives us to a better tomorrow.

I look forward to a year of engagement and learning, where we see our profession grow, and further define and understand its integral role in the positive development of Society – hopefully, by embracing the spirit of collaboration and community.

With that said, the following is a summary of what Council has been working on for the past year:

Current Items

Intern Library

Maggie Burt created a list of recommended publications for an Intern Resource Library that will allow interns in Yellowknife to prepare for the ExAC. This list was circulated to resident Architects to review and comment on. Marie will be purchasing the material in the first half of the year with some publications already in her possession. Members should talk to Marie about getting access to the library, which also has copies of publications that are required reading for new architects, including Bare Poles.

NWT Architects Act

The *NWT Architects Act* is up for review. The NWTAA has created a committee consisting of Wayne Guy and Maggie Burt, to review the current act and make recommendations. A preliminary review was started in February and is currently in progress. The focus is mainly on updating the language of the Act, including the use of gender neutral pronouns, having the Act align better with the Bylaws (such as a description of the Executive Director's role), have the Act align better with the IAP, remove outdated sections and update the disciplinary section.

OFM Board

In May, MACA notified the NWTAA that based on previous feedback, changes were made to the Fire Prevention Act. The Act received assent by the Legislative Assembly on March 30, 2023. Part 1 of Bill 67 came into effect on May 1, 2023 and includes added liability protection for fire officials performing legislated duties under the Act, authorization for the Fire Marschal to delegate their duties and powers, and modernization of language including the use of gender-neutral pronouns. Additional feedback regarding the board structure was submitted in June by the NWTAA and other stakeholders.

Local Priorities and Initiatives

After each AGM, Council begins its term by meeting to review the priority list of the previous Council and develop an updated list. It is a working document and items not completed often get carried over to the next year. The following are initiatives from the 2023 list that are finalized or in progress:

Cultural Sensitivity Training

The NWTAA has initiated mandatory cultural sensitivity training as part of our Continuing Education professional development requirements. As the NWT has a large Indigenous population, we believe this type of training is important for our members to review.

We are using "Living Well Together" Indigenous and Cultural Awareness and Sensitivity Training that the GNWT has developed for their employees due to its relevance to the specific Indigenous populations in our area. This is a one-time, self-directed training requirement for each member. It can be completed in the current or next reporting period. Structured learning hours will be assigned to this training requirement based on how much of the program is completed with a minimum of 6 hours required.

Bylaw Review

Council finished a comprehensive review of the NWTAA Bylaws and revised them to ensure coherence and consistency, specifically regarding the role of Registrar, defining an Intern Architect, and the complaint review process. The proposed changes underwent a legal review and were shared with members before their adoption at a Special Meeting in May 2023. At the same meeting, a series of amendments were proposed. A draft of the bylaws was sent to Council in November 2023 and finalized in February 2024.

Practice Bulletins

There were issues with Practice Bulletin 03. At the request of PEI, the RAIC changed the submission categories to better match that jurisdiction's CondEd requirements. This caused some confusion as the NWTAA was unaware of this request and our categories were deleted. RAIC has since reinstated the NWTAA categories for structured and unstructured reporting categories. As a result, no updates were needed to Practice Bulletin 03. No other practice bulletins were updated.

IAP Form Updates

Maggie and Celeste Mackay, with some input from Marie, have been working on updating the IAP. They reviewed the IAP process to ensure that the association is following the updates provided in 2020. Currently, they are working on a Mentor Guidance document, to assist Mentors in providing adequate support for their intern mentees. The document is in its final stages.

National Developments

Canadian Handbook of Practice (CHOP)

ROAC members have access to this document online. Its use and access are part of an ongoing discussion at ROAC meetings, but there is no plan to update it at this time.

Future of the Profession

The Future of Architecture (FOA) Committee presented its final report at the last ROAC board of directors meeting. The FOA has completed its mandate and is not moving forward at this time. Melani will provide a more detailed statement in her ROAC report.

International Mobility Committee (IMC)

Formerly known as the International Relations Committee, the purpose of the IMC is to negotiate Mutual Recognition Agreements (MRAs) with jurisdiction outside of Canada. These MRAs provide a pathway for Architects from international jurisdictions to obtain registration in Canada. Registration under the terms of an MRA is a streamlined process and varies from each agreement.

The NCARB agreement with the US, the Tri-national agreement with the US and Mexico and APEC agreement with Australia and New Zealand have all been ratified.

As of March of this year, the Architects Council of Europe's (ACE) MRA was still waiting approval from the Quebec government. It is not expected that Quebec will approve this MOA anytime soon. This agreement also still has to be ratified in various EU parliaments.

The IMC has been active in negotiating with the Architects Regulation Board (ARB) in the UK with the goal of implementing a MRA between the two countries this year. This will be a traditional profession-to-profession agreement, and not subsumed into a free trade agreement.

In November the IMC reviewed the Tri-National agreement and proposed updates. The key changes were to the fee structure, formalization of a virtual interview option, setting of a timeline for the application process, type and number of projects required, changes to the prerequisite number of years of experience from 10 to 5 and to allow for 2 years of experience under the direction of an architect in the host country.

In March Council approved the proposed amendments to the Tri-National agreement, approved the proposed Operational Agreement and gave its approval for Melani to vote in favour of a motion directing the ROAC Tri-National Monitoring Committee to sign the documents to officially amend the agreement.

BEFA Program

Under this program the NWTAA does not have any active files awaiting assessment. However, it has been approached by 2 foreign trained architects who are in the process of getting their accreditation approved by CACB who then plan to register as Intern Architects with the NWTAA.

ROAC

Ian McDonald of AIBC, remains the chair. Melani Korver remains the Director of the NWTAA . The group met in November and is meeting again in May which Melani and Marie will be attending. Further ROAC updates will be provided by Melani.

Continuing Education Reporting Period

The current reporting period started July 1, 2022, and will end June 30, 2024. Please ensure that your transcripts are up to date and contact Marie if you have any issues.

The Continuing Education committee will be planning an event for the fall or early winter 2024.

Congratulations

Don Jossa Architectural Scholarship

We received 3 successful applications in 2023. The scholarship is $2500, and candidates can apply twice. The scholarship opened in March with a deadline of May 10th. A scholarship notice was sent to all NWT high schools, mentioned it on the NWTAA website, LinkedIn page and Instagram, and advertised on Cabin Radio. It is also listed on the Student Financial Assistance (SFA) web page.

ExAC

The 2023 exam that occurred in November 2022 resulted in 2 successful passes. For the upcoming 2024 sitting we have 4 eligible candidates with 3 more possibly having enough hours to also write the exams.

Transitioning Leadership

Vance Fok did not be reapplying for the position of Out-of-Territory Councillor position.

The Intern Representative is appointed each year. Maggie Burt has held this position for the last two years. As of the writing of this report the new Intern Representative has not yet been determined.

Thank You

I would like to thank our outgoing Councillor Vance Fok. Your contribution and thoughtfulness in Council matters are greatly appreciated.

Thank you to Celeste MacKay for her ongoing work as Registrar. Having served as the President for several years, her continued involvement in the Association has been tremendously beneficial to Council and to myself.

Doug Townson also deserves a special thank you. This was his 9th consecutive year as Treasurer, and we are very grateful that he is willing to contribute year after year.

My thanks, also, to Cheryl Fennell, our Minister's Appointee. Cheryl has joined Council for another term and her insights and efforts are always appreciated.

Thank you to Bronwyn Rorke, Kamille Manoy, and Maggie Burt for their ongoing work organizing Continuing Education events.

Thank you to Maggie Burt who is our Intern Representative. Maggie passed her ExAC this year and will be applying to be an Architect of the NWTAA once she completes her CERB hours.

I am grateful to all our members who have offered their time and expertise over the past year. Council is grateful for any contributions that local members can make to the Association.

A heartfelt thank you to our Executive Director Marie Chenard; you are the engine that is pushing us on our exploration of new and greater shores.

Sincerely,
Wessam Bou-Saleh, President

Treasurer's Report

The Treasurer, with the assistance of the Executive Director, presented monthly financial reports at all Council meetings for review and approval. The following are summary comments on the documents provided with this report.

Cash Flow & Income Statement

The year-end Income Statement for 2023 presented to Council on March 12, 2024 shows a net surplus of $22,790.05 which is almost $40,000 less than what was reported in 2022. This is due to an increase of in-person meetings, having full time staff and no regulatory penalties being issued.

REVENUE	**2023**	**2022**
Registration Fees	98,786.67	95,319.17
Firm Permit Fees	98,330.00	91,817.32
Other Member Fees	4,350.00	3,300.00
MINUS Registrar Expenses	-610.94	0.00
MINUS National Levies & Fees	-6,224.99	-6,393.77
ExAC Registration Fees	2,160.00	990.00
MINUS ExAC Administration Fees	-1,680.00	-2,833.00
Continuing Education	555.00	500.00
Funding & Sponsorship	0.00	0.00
MINUS ConEd Expenses	-1,453.73	-556.50
Other Revenues	6,770.85	2,723.72
MINUS Credit Card Processing Fees	-3,721.67	-4117.56
Regulatory Penalties to Offset Legal Costs	0	25,000.00
NET REVENUE (Revenue minus Costs)	**$ 197,261.19**	**$ 205,749.38**
EXPENSES (by category)		
Governance	11,172.28	8,011.05
Operations (administration)	100,173.58	68,909.30
Operations (all other expenses)	52,475.21	57,148.67
**Funds	70,000.00	0
Other (Programs & Initiatives)	10,650.07,	9,120.60
TOTAL EXPENSES	**$ 174.471.14**	**$ 143,189.62**
TOTAL REVENUE MINUS EXPENSES	**$ 22,790.05**	**$ 62,559.76**

**A GIC matured on December 27th for $32,864.97, and another on December 28th for $10,448.22. Both of these GIC's were reinvested including interest for 1 year. In March a $25,000 GIC was opened for a 25th Anniversary Project, $25,000 was invested in June for the Legal Fund and $20,000 was invest in December for the operating reserve fund. The funds total is not included on the Total Expenses line.

Assets, Liabilities and Net Worth

As of December 31, 2023, the Association's assets, liabilities, and net worth were as follows:

	2023	2022
Assets	516,746	462,569
Liabilities	125,233	93,846
Net Worth	**$ 391,513**	**$ 368,723**

We realized a 5.82 % growth in net worth from December 31, 2022 to December 31, 2023.

Note: Liabilities include membership fees that were collected in December for the next fiscal year.

Short Term Investments & Savings

Operating Reserve Fund

- In 2023, the Reserve Fund was at $102,059.31 not including unpaid interest accrued to date.
- The Fund consists of a 5-year GIC which will mature in May 2027 and a 1-year GIC which will mature in December 2024.
- Council continues to review this fund annually to ensure it reflects approximately 50% of the Association's estimated annual operating costs.

Legal Reserve Fund

- In 2023, the Reserve Fund was increased by $3,313.19. when two GICs matured in December. Both GIC's and the interest earned went back into the legal fund that same month. An Additional $25,000 was added to this fund last June. This fund is at $181,795.72, not including unpaid interest accrued to date.
- The Fund consists of six GICs; three of which will mature in December 2024, and the others will mature in June 2024, December 2026 and May 2027 respectively. The holdings on these funds will be reinvested once they mature.

- There is no set goal for this fund. However, it remains the wish of Council to contribute as much as feasible on an annual basis to address future legal challenges. For reference, a recent human rights case in Alberta, whereby the AAA was found not to be liable, cost them $115,000 in legal fees over a four year period.

Don Jossa Scholarship Fund

- In 2023, three applications were received for the Don Jossa Architectural Scholarship Award. No funds were transferred to this fund. The Scholarship opened at the end of March and will close on May 10th. The amount of the scholarship is $2500 per person.
- The holdings on this fund will mature in December 2027 and will be reinvested into another GIC. The current amount in this fund is $16,043.76.

25th Anniversary Project

- This fund was opened in March 2023 and has $25,000. It matured last month and was reinvested into another GIC.

Cash Accounts

- As of December 31, 2023, our combined operating account and savings account had a balance of $176,225. This is $27,545 less than the previous year.

2024 Budget

The 2024 Operating Budget was initially approved by Council in January 2024. It is attached for your reference. The Budget was developed to be practical. Membership has been consistent for the last 5 years, so the budget was developed with the expectation that this will continue. It does very slightly from the year end income statement as it does not include Crowe Mackay adjusting journal entries.

Revenue

- Revenue is budgeted at $206,190.00, which is $28,090 higher that the 2023 budget and $1,143 higher than the 2023 actual revenue.
- Note: To date, the 2024 Membership Fees and Firm Permit Fees received are higher than the budgeted amounts which was expected.

Expenses

Education

- The 2024 budget for ConEd has increased to allow more flexibility when planning events.

Administration

- As the current Executive Director is working full time hours and has a finance background, bookkeeping continues to be done in-house.
- In 2018, Council implemented a self-administered *health spending account* for the Executive Director. Council will continue to explore other feasible options to provide this coverage.

Office Supplies and Expenses

- This category has increased for 2024 to allow for the purchase of an Intern library that would assist with preparing for the ExAC.

Financial Services

- This category has increased for 2024 to allow for the cost of T4 filings. However, since the budget was approved, Crowe Mackay indicated that these costs should be accrued in 2023 as that is when the work was completed.

Operations

- Minor adjustments have been made to the allocation of operating costs, but the budgeted amounts remain largely consistent with the 2023 budget.

2023 Financial Audit

In March 2023, Crowe MacKay LLP completed its annual audit of NWTAA's finances and operations. The Audited Financial Statements were received by Council on March 12, 2024 and are now pending acceptance at the AGM.

Highlights from the Audit are as follows:

- Page three includes the following Auditor's Opinion statement:

> *In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2023, and its results of operations and its cash flows for the year that ended in accordance with Canadian accounting standards for not-for-profit organizations.*

- Page five includes the official Statement of Operation for 2023. While different from what was reported to Council in January, it now reflects what is recorded in Sage which is the associations accounting software. These differences are due to asset amortization, data entry errors, and additional expenses not received before the budget was created.
- Page six includes the specifics related the NWTAA's Long Term Investments. An internal variance analysis shows the audited statement and Council's statement are both correct for their respective purposes. As is the case with audited statements from previous years.

Appointment of 2024 Auditor

Crowe MacKay LLP has a long accounting history with the NWTAA and has on an annual basis prepared the associated audited financial statements for the association. In 2022 the association sought proposals for accounting services from another local and an extraterritorial accounting firm to confirm good value was being secured through Crowe LLP. While the local firm provided comparable rates it did not provide any information on what was included. The extraterritorial firm was $5,000 more plus required travel fees. Therefore, it has been determined that the service and associated fee is fair and reasonable and represents good value to the NWTAA. Council recommends retaining Crowe Mackay LLP for the 2023 audit.

It should be noted that in 2022 it was determined that even though the association is tax exempt, it should be filing a T2 every year. Once contacting the CRA, it was determined that the association needs to file a T2 for every year going back to 2001. The cost for filing is estimated at $560 per filing.

Respectfully submitted,
Doug Townson

Registrar's Report

Thank you for the privilege of serving as NWTAA's Registrar for the past year.

Since our last AGM, we have admitted 10 Architects and 4 Intern Architects 1 Student Intern Architect, and 4 Firms. I'd like to welcome our new Architects – Shaun Visser, Kamal Paul, Ed Calnitsky Jason Kuns, Czes Hawryluk, Gerald Doering, Greg Snow, Doug Mayr Lauren Macaulay and Sean Reid. Congratulation to our new Intern Architects – Aimen Mushtaq, Kavita Garg, Cat Daigle, Elizabeth Lebedev; and our new firms, Nejmark Architect, Calnitsky Associates Architects, BR2 Architecture, 1x1 Architecture, Gibbons Snow Architects Inc, K Paul Architects Inc and Neoteric Architecture.

We also had a few resignations this year: David Wong, Brent North, Alain Fournier, Dominic Lippa and Kelly Caughlin. It is with regret that we report the passing of David Thom. David was a member of the NWTAA from October 2012 to October 2023.

As of March 12th, our membership is as follows:

	2024	2023	2022
Architects	83	80	81
Intern Architects[1]	18[1]	16[1]	14[1]
Student Intern Architect	0	1	1
Associate Members	3	3	3
Honorary Members	4	4	4
Retired Members	3	3	1
Firm Permits	29	27	23

[1] Includes 1 Syllabus Student.

Currently, 14 of our 83 Architects reside in the NWT.

Congratulations to Maggie Burt and Lynn Burrell who passed their ExACs at the beginning of February, and best of luck to those interns intending to take the exam in November 2024. Congratulations to David Wong on his retirement.

Respectfully submitted,
Celeste MacKay

Executive Director's Report

This is my second year serving the Association.

This past year, I became more familiar with the CERB review process, bylaws, implemented the Indigenous training program and updated the associations CRA account.

The sending of renewal invoices and following up on payments went smoothly as did the 2023 budget review and audit. This upcoming year, I would like to focus on updating the website including all forms, developing the governance manual which is a project started by Ben and changing the transcript reporting option.

Bylaws

Last May a special meeting to review the bylaws took place. Once the recommendations were implemented the revisions were approved and the document was transcribed. Maggie and Cheryl assisted with reviewing and editing the transcribed document which went to Council for final approval in February. As the document was recently updated there are no new bylaw updates for this AGM.

Mandatory ConEd

The current reporting period is July 1, 2022 to June 30, 2024. Members must complete the full requirements – a minimum of 70 hours, including a minimum of 25 structured hours – with the carry-over cap going back to 10 structured hours and 20 unstructured hours. A report with your current recorded hours will go out soon. This is for members who report the NWT as their main jurisdiction.

RAIC continues to provide transcript services for our members. We were invoiced for this service in December, but the service agreement has yet to be sent. There have been ongoing issues with this site as members' entries don't always show up on their transcript page. If you are having this issue, please let me know. There was an issue earlier with categories being replaced, but that has since been reversed. Over the next year I will be investigating alternative options. The NWTAA is the only jurisdiction still using the RAIC transcript page. I will speak about this further under Old Business.

ROAC

The Regulatory Organizations of Architecture in Canada (ROAC) set up a task force to engage a consultant and develop a suite of governance and board policy documents. The first document that was developed was the Board Manual. The document was approved internally in March and will be presented to the Directors to ratify at the May meeting.

ROAC continues to develop new MOAs which Wes discussed earlier. Melani will speak about ROAC further in her report.

Newsletter

The newsletter started up again in September. Constant Contact is the platform being used. This program is also used to send invitations and notices. While the layout is limited, the analytics are quite useful. If you have any ideas, photos or events that you would like to share please let me know. The newsletter is delivered on the 20th of each month.

Intern Library

An intern library list was developed by the Intern Representative Maggie Burt and reviewed by members. Purchases for this library has begun and includes some items for Architects such as copies of Bare Poles. Contact me to borrow items from the library. There is also a list of online resources available.

Scholarship

The scholarship in now open. The deadline is May 10th. A copy of the scholarship package was emailed to all NWT High School Principals and Student Financial Services has our scholarship listed on their website. So far, 1 person has requested the scholarship package.

Election

The election went smoothly. The same program that was used in 2022 was used this year. Thank you to Cheryl, Melani and Keith for being election scrutineers.

Respectfully submitted by,
Marie Chenard

Continuing Education Committee's Report

In the spring of 2023, the ConEd committee organized an in-person viewing party at the Elks Lodge, where four invited speakers presented on the topics of Universal Design and Mass Timber construction in the NWT; the event offered members 2.5 coned hours. Based on the positive feedback, we're excited to plan our next event for this fall or early winter.

We've received some excellent ideas from members for the future event, and we'd love to hear more. So far, we've heard that either a charrette or a Pecha Kutcha style event, where members can actively present solutions to northern design issues, or to highlight challenges, would be something members would like to see and be involved in. Some topics proposed so far are:

- Cooperative housing solutions
- Climate adaptative design for the NWT
- Design work in other northern jurisdictions in Canada and around the world.

We're open to more themes and ideas, so please don't hesitate to share your thoughts with us. Whether you're interested in presenting, have a topic suggestion, or want to discuss potential challenges, we're all ears. You can chat with Maggie, Wes, Kamille, or myself in person today, or feel free to email us with your ideas.

Additionally, we're always looking for enthusiastic individuals to join our ConEd Committee. If you're interested in shaping the future of our events and contributing to our community's professional development, we'd love to hear from you.

Respectfully submitted on behalf of the Continuing Education Committee,
Bronwyn Rorke

Nominating Committee's Report – As part of the Election to Council

At its January meeting, Council confirmed the date of this year's Annual General Meeting to be April 12th , thereby requiring that an election proceed no later than February 22nd . To allow reasonable time for nominations, a call for nominations to Council was sent to members on January 16th .

The 2024 election to Council required the following seats to be filled: one President, serving a one-year term, and two Councillors, each serving a two-year term one of which could be a non NWT resident.

As of February 10th, the following candidates were confirmed by acclamation:

1. Wessam Bou-Saleh for President,
2. Doug Townson for Councillor,

Two candidates put their names forward for the non NWT resident resulting in an online election being held. The candidates were Ksenia Eic and Tim Turner-Davies with Ksenia receiving the most votes.

The final result of the election shows there was a 56% voter turn out which is quite reasonable considering that many of our members live outside of the North. Among Northern residents there was an 85% voter turn out.

In addition, the one-year term position of Intern Representative is now open. Council asked Maggie to reach out to the Yellowknife interns and bring forward a recommendation to Council.

Respectfully submitted on behalf of the Nominating Committee,

Marie Chenard
Executive Director

Attachments

1. **Cash Flow & Income Statement** as at December 31, 2023
   Presented to Council on March 12, 2024

2. **2024 Operating Budget and GIC Details**
   Approved by Council on January 9, 2024

3. **2023 Audited Financial Statements**
   Prepared by Crowe MacKay LLP

Omissions

1. **None**

NWT Association of Architects

Income Statement 2023-01-01 to 2023-12-31

REVENUE	
Membership	
Membership Registration Fees	98,786.67
Firm Permit Registration Fees	98,330.00
Late Fees & Penalties	350.00
Application Fees	4,000.00
Total Membership	201,466.67
Other	
Interest Income	6,770.85
Social Event Revenue	0.00
ExAC Registration Fees	2,160.00
Miscellaneous Income	0.00
ConEd Registration Fees	555.00
Funding & Sponsorships	0.00
Refund of Fees	0.00
Total Other	9,485.85
TOTAL REVENUE	210,952.52
EXPENSE	
Social & Internal Services	
Social Events	1,861.37
Gifts & Accolades	1,288.70
ExAC Administration Expenses	1,680.00
President's Initiatives	0.00
Total Social & Internal Services	4,830.07
PR/Member Services	
Continuing Education Expenses	1,453.73
Annual General Meeting Expenses	525.00
Capital Purchases	0.00
Total PR/Member Expense	1,978.73
General & Administrative Expenses	
Financial Services	28,778.66
Legal Services	1,303.17
Legal Services - Conduct	84.00
Contractor Services	0.00
Advertising & Promotions	2,144.18

Late fees incurred by NWTAA	246.34
Bad Debts	11.76
Council Meetings	1,010.43
Council Travel & Expenses	0.00
Committee Meetings & Expenses	0.00
Mail & Courier Services	540.69
National Meetings	9,636.85
CACB/ROAC Levies & Fees	6,224.99
Salaries & Payroll	91,837.41
EI Expense	1,403.46
CPP Expense	2,898.00
WSCC Expense	969.00
Employee Benefits (HSA)	3,000.00
Staff Development	65.71
Insurance - Tenant, Commercial	803.30
Insurance - Director Liability	1,696.57
Banking Fees	659.43
Credit Card Process Fees	3,721.67
Credit Card Service Fees	441.00
Office Supplies & Expenses	1,435.18
Office Software & Subscriptions	1,770.70
Library Expenses	138.44
Miscellaneous	0.00
Registrar Expenses	610.94
Office Lease and O&M	9,600.00
Don Jossa Scholarship	7,500.00
Awards & Prizes	0.00
Internet Service	1,182.43
Phone Service	1,000.10
Travel	0.00
Website Services	196.26
Amortization/Depreciation	443.00
Loss of disposal of assest	0.00
Total General & Admin. Expenses	181,353.67
TOTAL EXPENSE	188,162.47
NET INCOME	22,790.05

Generated On: 2024-02-26

2024 Reserve Funds (Investments)

As of December 31, 2023

OPERATING RESERVE FUND	OPENING BALANCE	MATURED	INTEREST EARNED	PURCHASE	CLOSING BALANCE	INTEREST UNEARNED
*GIC #199 (May 12/27)	82,059.31	0.00	0.00		82,059.31	13,798.40
GIC #00051 (Dec 4/24)	0.00	0.00	0.00	20,000.00	20,000.00	1,030.00
Contribution			0.00			
Total for reinvestment				0.00	0.00	
TOTAL OPERATING RES. FUNI	**82,059.31**	0.00	0.00	20,000.00	**102,059.31**	14,828.40
LEGAL RESERVE FUND						
GIC #272 (Dec 23/24)	30,000.00				30,000.00	3,942.25
GIC #337 (Dec 27/24)now 1 yr	30,000.00	30,000.00	2,864.97	32,864.97	32,864.97	1,643.25
GIC #116 (Dec 22/26)	9,529.09	0.00	0.00		9,529.09	435.71
GIC #78 (Dec 28/24)	10,000.00	10,000.00	448.22	10,448.22	10,448.22	525.42
*GIC #199 (May 12/27)	73,953.44	0.00	0.00		73,953.44	11,417.77
GIC # 000433 (June 20/24)	0.00	0.00	0.00	25,000.00	25,000.00	1,112.50
Contribution			0.00			
Total for reinvestment						
TOTAL LEGAL RESERVE FUND	**153,482.53**	40,000.00	3,313.19	68,313.19	**181,795.72**	19,076.90
SCHOLARSHIP FUND						
GIC #19 (May 12/27)	16,043.76	0.00	0.00		16,043.76	2,395.70
Contribution						
Total for reinvestment					0.00	
TOTAL SCHOLARSHIP FUND	**16,043.76**	0.00	0.00	0.00	**16,043.76**	2,395.70
25th Anniversary FUND						
GIC #27 (Mar 8/24)	0.00	0.00	0.00	25,000.00	25,000.00	1,087.25
Contribution			0.00			
Total for reinvestment				0.00	0.00	
TOTAL SCHOLARSHIP FUND	**0.00**	0.00	0.00	25,000.00	**25,000.00**	1,087.25
TOTAL RESTRICTED FUNDS	**251,585.60**	40,000.00	3,313.19	113,313.19	**324,898.79**	**36,301.00**

** GIC #199 is a combined fund for the Operating Reserve and Legal Resever Fund*

2024 Financial Position (Projected)

ASSETS	2024 PROJECTED	2023 ESTIMATED	2023 ACTUAL
Unrestricted			
CIBC Operating Account	50,000.00	42,746.43	74,377.11
CIBC Operating Savings Account	50,000.00		
Cash on Hand	0.00	0.00	0.00
Accounts Receivable	1,350.00	0.00	6,917.88
Credit Cards Receivable	0.00	0.00	0.00
Subtotal Unrestricted	**101,350.00**	**42,746.43**	**81,294.99**
Restricted			
Investments - Operating Reserve Fund	103,089.31	102,059.31	102,059.31
Investments - Legal Reserve Fund	189,019.14	157,683.22	181,795.72
Investments - Don Jossa Scholarship Fund	16,043.76	16,043.76	16,043.76
Investments - 25th Anniversary Fund	26,087.25	0.00	25,000.00
Subtotal Restricted	**334,239.46**	**275,786.29**	**324,898.79**
TOTAL ASSETS	**435,589.46**	**318,532.72**	**406,193.78**

LIABILITIES			
Accounts Payable	0.00	0.00	3,075.94
Credit Card & Other Payables	0.00	0.00	1,921.22
Cheques Outstanding	0.00	0.00	0.00
Customer Deposits	0.00	0.00	23,109.00
TOTAL LIABILITIES	**0.00**	**0.00**	**28,106.16**

TOTAL ASSETS MINUS LIABILITIES	**435,589.46**	**318,532.72**	**378,087.62**
TOTAL UNRESTRICTED ASSETS MINUS LIABILITIES	51,350.00	42,746.43	53,188.83

2024 Operating Budget Summary

REVENUE	2024 BUDGET	2023 ESTIMATED	2023 ACTUAL
Membership Registrations & Fees	202,610.00	176,260.00	200,266.67
Other Revenue	3,580.00	1,840.00	2,715.01
Deferred Revenue	0.00	0.00	0.00
TOTAL REVENUE	**206,190.00**	**178,100.00**	**202,981.68**
Total Cost of Services	15,895.00	13,460.00	13,375.72
TOTAL REVENUE OVER COSTS	**190,295.00**	**164,640.00**	**189,605.96**
EXPENDITURES			
Operation & Administration	164,395.00	141,911.66	135,430.37
Governance	14,700.00	9,900.00	11,172.28
Programs & Initiatives	11,000.00	10,500.00	10,650.07
Fund Contributions	0.00	2,000.00	50,000.00
TOTAL EXPENDITURES	**190,095.00**	**162,311.66**	**157,252.72**
TOTAL REVENUE OVER EXPENDITURES	**200.00**	**2,328.34**	**32,353.24**

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2024 Operating Budget Detail

REVENUE	2024 BUDGET	2023 ESTIMATED	2023 ACTUAL
Membership			
Member Registrations	97,210.00	90,910.00	97,586.67
Firm Permit Registrations	103,550.00	83,350.00	98,330.00
Application Fees	1,500.00	1,500.00	4,000.00
Late Fees & Other	350.00	500.00	350.00
Subtotal Membership	**202,610.00**	**176,260.00**	**200,266.67**
Other			
Continuing Education Fees	600.00	0.00	555.00
Funding & Sponsorships	0.00	0.00	0.00
ExAC Registrations	2,880.00	1,840.00	2,160.00
Events & Social Activities	0.00	0.00	0.00
Regulatory Fines/Penalties	0.00	0.00	0.00
Interest Income	100.00	0.00	0.01
Miscellaneous Income	0.00	0.00	0.00
Subtotal Other	**3,580.00**	**1,840.00**	**2,715.01**
Subtotal Deferred Revenue	**0.00**	**0.00**	**0.00**
TOTAL REVENUE	**206,190.00**	**178,100.00**	**202,981.68**

COST OF SERVICES			
Credit Card Processing Fees	3,425.00	4,200.00	3,406.06
Registrar Expenses	700.00	750.00	610.94
National Levies & Fees	6,250.00	6,250.00	6,224.99
ExAC Administration	2,520.00	1,260.00	1,680.00
ConEd Fees & Expenses	3,000.00	1,000.00	1,453.73
TOTAL COST OF SERVICES	**15,895.00**	**13,460.00**	**13,375.72**
TOTAL REVENUE OVER COSTS	**190,295.00**	**164,640.00**	**189,605.96**

EXPENDITURES	2024 BUDGET	2023 ESTIMATED	2023 ACTUAL
Operations			
Administration	103,670.00	97,461.66	99,192.66
Salary & Payroll	93,000.00	90,000.00	90,000.04
EI Expense	1,405.00	584.43	1,403.46
CPP Expense	3,755.00	1,877.23	3,754.45
WSCC Expense	1,010.00	1,000.00	969.00
Employee Benefits (HSA)	3,500.00	3,000.00	3,000.00
Staff Development	1,000.00	1,000.00	65.71
Office Lease and O&M	9,600.00	9,600.00	9,600.00
Financial Services	26,350.00	10,000.00	9,975.00
Legal Services	2,500.00	10,000.00	1,387.17
Legal - General Advice	2,500.00	10,000.00	1,303.17
Legal - Conduct	0.00	0.00	84.00
Contractor Services	0.00	0.00	0.00
Insurance Policies	3,000.00	3,000.00	2,499.87
General Commercial Liability	1,060.00	1,060.00	803.30
Directors & Officers Liability	1,940.00	1,940.00	1,696.57
Office Supplies & Expenses	9,000.00	4,500.00	4,303.49
Supplies & Materials	2,000.00	2,600.00	1,435.18
Software & Subscriptions	3,000.00	1,900.00	2,729.87
Library Purchases	4,000.00	0.00	138.44
Communication Services	3,010.00	2,650.00	2,919.48
Phone	1,000.00	1,000.00	1,000.10
Internet	1,260.00	1,200.00	1,182.43
Web & Email	200.00	200.00	196.26
Mail & Courier	550.00	250.00	540.69
Advertising & Promotional	2,500.00	2,000.00	2,144.18
Capital Purchases	1,500.00	1,500.00	1,049.99
Bank & Interest Fees	815.00	500.00	917.53
Credit Card Service Fees	450.00	200.00	441.00
Miscellaneous	300.00	500.00	0.00
Amortization	1,700.00	0.00	1,000.00
Subtotal Operations	**164,395.00**	**141,911.66**	**135,430.37**

EXPENDITURES continued	2024 BUDGET	2023 ESTIMATED	2023 ACTUAL
Governance			
Council Meetings	1,200.00	1,200.00	1,010.43
Council Travel & Expenses	0.00	2,200.00	0.00
Intern Travel Allowance	0.00	2,200.00	0.00
CACB Conference	0.00	0.00	0.00
Committee Meetings & Expenses	500.00	500.00	0.00
Annual General Meeting	600.00	500.00	525.00
National Meetings	12,400.00	5,500.00	9,636.85
ROAC Spring Meeting	5,800.00	2,150.00	5,329.94
ROAC Fall Meeting	6,600.00	2,150.00	4,306.91
ROAC Administrators	0.00	1,200.00	0.00
Subtotal Governance	**14,700.00**	**9,900.00**	**11,172.28**
Programs & Initiatives			
Social Events & Programs	2,000.00	1,500.00	1,861.37
Gifts & Accolades	1,500.00	1,500.00	1,288.70
Awards & Prizes	0.00	0.00	0.00
Don Jossa Scholarship	7,500.00	7,500.00	7,500.00
President's Initiative	0.00	0.00	0.00
Subtotal Programs & Initiatives	**11,000.00**	**10,500.00**	**10,650.07**
Fund Contributions			
Operating Reserve Fund	0.00	0.00	0.00
Legal Reserve Fund	0.00	2,000.00	25,000.00
Don Jossa Scholarship Fund	0.00	0.00	0.00
25th Anniversary Fund	0.00	0.00	25,000.00
Subtotal Fund Contributions	**0.00**	**2,000.00**	**50,000.00**
TOTAL EXPENDITURES	**190,095.00**	**162,311.66**	**157,252.72**
TOTAL REVENUE OVER EXPENDITURES	**200.00**	**2,328.34**	**32,353.24**

Northwest Territories Association of Architects

Financial Statements

December 31, 2023

Northwest Territories Association of Architects

Financial Statements

December 31, 2023

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Independent Auditors' Report

To the members of Northwest Territories Association of Architects

Opinion
We have audited the financial statements of Northwest Territories Association of Architects, which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in members' equity 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 Association as at December 31, 2023, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

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

Independent Auditors' Report (continued)

Auditors' 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 auditors' 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 Association'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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Association 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.

Crowe MacKay LLP

Yellowknife, Canada
March 12, 2024

Chartered Professional Accountants

Northwest Territories Association of Architects

Statement of Operations

For the year ended December 31,	2023	2022
Revenues		
Application fees	**$ 4,000**	$ 2,700
Continuing education	**555**	-
ExAC fees	**2,160**	990
Interest income	**6,771**	2,724
Membership fees	**197,467**	188,236
	210,953	194,650
Expenses		
Accounting and legal	**30,166**	30,097
Administration and employment	**100,174**	68,939
Advertising and promotion	**3,433**	4,983
Amortization	**443**	1,027
Annual general meeting	**525**	-
Computer/website	**196**	151
Continuing education	**1,454**	557
Council/committees	**1,010**	763
ExAC	**1,680**	2,833
Insurance	**2,500**	2,260
Interest and bank charges	**5,080**	5,698
National governance levies	**6,225**	6,394
Office supplies and subscriptions	**4,496**	6,616
Rent	**9,600**	10,581
Scholarship	**7,500**	2,500
Social events	**1,861**	2,190
Telephone and internet	**2,183**	2,346
Travel	**9,637**	7,318
	188,163	155,253
Excess of revenues over expenses before other item	**22,790**	39,397
Other income		
Reimbursement of legal fees	**-**	25,000
Excess of revenues over expenses	**$ 22,790**	$ 64,397

Northwest Territories Association of Architects

Statement of Changes in Members' Equity

For the year ended December 31, 2023

	Unrestricted Fund	Investment in Tangible Capital Assets Fund	Legal Fund	Operating Fund	Scholarship Fund	Anniversary Fund	Total 2023	Total 2022
Balance, beginning of year	$ 117,269	$ 749	$ 156,889	$ 80,354	$ 13,462	$ -	**$ 368,723**	$ 304,326
Excess of revenues over expenses	22,790	-	-	-	-	-	**22,790**	64,397
Acquisition of tangible capital assets	(1,050)	1,050	-	-	-	-	**-**	-
Amortization	443	(443)	-	-	-	-	**-**	-
Interest income on Legal Fund	(3,408)	-	3,408	-	-	-	**-**	-
Transfer to Legal Fund	(25,000)	-	25,000	-	-	-	**-**	-
Interest income on Operating Fund	(2,450)	-	-	2,450	-	-	**-**	-
Transfer to Operating Fund	(20,000)	-	-	20,000	-	-	**-**	-
Interest income on Scholarship Fund	(288)	-	-	-	288	-	**-**	-
Interest income on Anniversary Fund	(891)	-	-	-	-	891	**-**	-
Transfer to Anniversary Fund	(25,000)	-	-	-	-	25,000	**-**	-
Balance, end of year	**$ 62,415**	**$ 1,356**	**$ 185,297**	**$ 102,804**	**$ 13,750**	**$ 25,891**	**$ 391,513**	$ 368,723

See accompanying notes

Northwest Territories Association of Architects

Statement of Financial Position

December 31,	**2023**	2022
Assets		
Current		
Cash	**$ 176,225**	$ 203,770
Accounts receivable	**2,868**	342
Prepaid expenses	**2,534**	716
	181,627	204,828
Restricted interest receivable	**8,864**	5,406
Restricted investments (note 3)	**324,899**	251,586
Tangible capital assets (note 4)	**1,356**	749
	$ 516,746	$ 462,569
Liabilities		
Current		
Accounts payable and accrued liabilities (note 5)	**$ 36,863**	$ 25,554
Unearned membership fees	**88,370**	68,292
	125,233	93,846
Members' Equity		
Unrestricted Fund	**62,415**	117,269
Investment in Tangible Capital Assets Fund	**1,356**	749
Legal Fund	**185,297**	156,889
Operating Fund	**102,804**	80,354
Scholarship Fund	**13,750**	13,462
Anniversary Fund	**25,891**	-
	391,513	368,723
	$ 516,746	$ 462,569

Approved on behalf of the Council:

President

Treasurer

Northwest Territories Association of Architects

Statement of Cash Flows

For the year ended December 31,	2023	2022
Cash provided by (used for)		
Operating activities		
Excess of revenues over expenses	**$ 22,790**	$ 64,397
Item not affecting cash		
Amortization	**443**	1,027
	23,233	65,424
Change in non-cash working capital items		
Accounts receivable	**(2,526)**	2,081
Prepaid expenses	**(1,818)**	(75)
Accounts payable and accrued liabilities	**11,309**	11,732
Unearned membership fees	**20,078**	53,892
	50,276	133,054
Investing activities		
Increase in restricted interest receivable	**(3,458)**	(1,664)
Purchase of restricted investments	**(113,313)**	(182,057)
Purchase of tangible capital assets	**(1,050)**	-
Proceeds from disposal of restricted investments	**40,000**	9,000
	(77,821)	(174,721)
Decrease in cash	**(27,545)**	(41,667)
Cash, beginning of year	**203,770**	245,437
Cash, end of year	**$ 176,225**	$ 203,770

1. Nature of operations

Northwest Territories Association of Architects (the "Association") is a self-regulating, self-governing professional organization for architects in the Northwest Territories. The *Architects Act* of the Northwest Territories, which came in force November 6, 2001, gives the Association the authority to govern its members. As a not-for-profit organization under paragraph 149(1)(*l*) of the *Income Tax Act*, the Association is not subject to income taxes.

2. Significant accounting policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are detailed as follows:

(a) Revenue recognition

Membership fees are the annual fees for membership in the Association. Fees paid by members cover the fiscal year; therefore, there are no deferred fees unless members pay next year's membership fees before the end of the current fiscal year, in which case they are recorded as a liability in unearned membership fees.

Continuing education revenue is recognized when the course is delivered.

ExAC fees are recognized when the exam is written.

Interest income is recognized when it is earned.

Application fees are amounts collected from new members and are recognized when the membership applications are received.

(b) Cash

Cash consists of cash on hand and bank deposits.

(c) Tangible capital assets

Tangible capital assets are recorded at cost. The Association provides for amortization using the declining balance method at rates designed to amortize the cost of the assets over their estimated useful lives, as set out in note 4.

When tangible capital assets are sold or retired, the related cost and accumulated amortization are removed from the accounts and any gain or loss is charged against earnings in the period.

One half of the year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal.

2. Significant accounting policies (continued)

(d) Fund accounting

The Association follows the restricted fund method of accounting. The Association uses the following funds:

The Unrestricted Fund is used for the ongoing operations of the Association. Membership fees, ExAC fees, application fees and interest income are recorded as revenues of the Unrestricted Fund.

The Investment in Tangible Capital Assets Fund reports the assets, liabilities, revenues and expenses related to the Association's tangible capital assets. Any contribution specified for the purpose of purchasing or maintaining the Association's tangible capital assets is recorded as revenue of the Investment in Tangible Capital Assets Fund when it is received.

The Legal Fund is an internally restricted fund established to be used for possible future legal expenses.

The Scholarship Fund is an internally restricted fund established to be used for scholarships for students.

The Anniversary Fund is an internally restricted fund eastablished to be used for the 25th anniversary of the Association.

The Operating Fund is an internally restricted fund established to cover any unforeseen expenses that may arise during weak economic conditions.

(e) Donated services

The Association relies on volunteer time and donated services to achieve its purposes. Because of the difficulty of determining their fair values, volunteer time and donated services are not recognized in these financial statements.

(f) Use of estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles 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 dates of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions include accrued liabilities. Actual results could differ from those estimates.

2. Significant accounting policies (continued)

(g) Financial instruments

Initial measurement
Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value. In the case of a financial asset or financial liability not subsequently measured at its fair value, the initial fair value is adjusted for financing fees and transaction costs that are directly attributable to its origination, acquisition, issuance or assumption. Such fees and costs in respect of financial assets and liabilities subsequently measured at fair value are expensed.

Financial assets or liabilities originated or exchanged in related party transactions except for those that involve parties whose sole relationship with the Association is in the capacity of management, are initially measured at cost. The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If the instrument does, the cost is determined using the instruments undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise cost is determined using the consideration transferred or received by the Association in the transaction.

Transactions, with parties whose sole relationship with the Association is in the capacity of management, are accounted for as arm’s length transactions.

Subsequent measurement
The Association subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in debt instruments, equity instruments and forward exchange contracts that are quoted in an active market, which are measured at fair value without any adjustment for transaction costs. Changes in fair value are recognized in net income in the period in which they occur.

Financial assets measured at amortized cost include cash, accounts receivable, restricted interest receivable, and restricted investments.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

The Association subsequently measures no financial assets and financial liabilities at fair value.

Transaction costs
Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income in the period incurred. Transaction cost for financial instruments originated or exchanged in an arm’s length transaction that are subsequently measured at amortized cost are recognized in the original cost of the instrument and recognized in income over the life of the instrument using the straight-line method.

2. Significant accounting policies (continued)

Impairment
At the end of each reporting period, management assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired. If there is an indication of impairment, management determines whether a significant adverse change has occurred in the expected timing or the amount of future cash flows from the asset, in which case the asset's carrying amount is reduced to the highest expected value that is recoverable by either holding the asset, selling the asset or by exercising the right to any collateral. The carrying amount of the asset is reduced directly or through the use of an allowance account and the amount of the reduction is recognized as an impairment loss in operations. Previously recognized impairment losses may be reversed to the extent of any improvement. The amount of the reversal, to a maximum of the related accumulated impairment charges recorded in respect of the particular asset, is recognized in operations.

3. Restricted investments

	2023	2022
Legal Fund CIBC Guaranteed Income Certificate with an escalating interest rate of 0.75% (2022 - 0.50%), maturing on December 22, 2026. Total interest accrued is $96 (2022 - $48).	**$ 9,529**	$ 9,529
Legal Fund CIBC Guaranteed Income Certificate with an escalating interest rate of 2.25% (2022 - 1.00%), maturing on May 12, 2027. Total interest accrued is $1,759 (2022 - $431).	**73,954**	73,954
Legal Fund CIBC Guaranteed Income Certificate with an interest rate of nil% (2022 - 4.00%), matured on December 28, 2023. Total interest accrued is $nil (2022 - $48).	**-**	10,000
Legal Fund CIBC Guaranteed Income Certificate with an interest rate of nil% (2022 - 2.30%), matured on December 27, 2023. Total interest accrued is $nil (2022 - $2,084).	**-**	30,000
Legal Fund CIBC Guaranteed Income Certificate with an interest rate of 2.50% (2022 - 2.50%), maturing on December 23, 2024. Total interest accrued is $3,074 (2022 - $2,266).	**30,000**	30,000
Legal Fund CIBC Guaranteed Income Certificate with an interest rate of 5.00% (2022 - nil%), maturing on December 27, 2024. Total interest accrued is $18 (2022 - $nil).	**32,865**	-
Legal Fund CIBC Guaranteed Income Certificate with an interest rate of 5.00% (2022 - nil%), maturing on December 30, 2024. Total interest accrued is $4 (2022 - $nil).	**10,448**	-
Legal Fund CIBC Guaranteed Income Certificate with an interest rate of 4.45% (2022 - nil%), maturing on June 20, 2024. Total interest accrued is $603 (2022 - $nil).	**25,000**	-

3. Restricted investments (continued)

Scholarship Fund CIBC Guaranteed Income Certificate with an escalating interest rate of 2.25% (2022 - 1.00%), maturing on May 12, 2027. Total interest accrued is $382 (2022 - $94).	**16,044**	16,044
Anniversary Fund CIBC Guaranteed Income Certificate with an escalating interest rate of 4.50% (2022 - nil%), maturing on March 8, 2024. Total interest accrued is $891 (2022 - $nil).	**25,000**	-
Operating Fund CIBC Guaranteed Income Certificate with an interest rate of 5.15%, maturing on December 4, 2024. Total interest accrued is $84.	**20,000**	-
Operating Fund CIBC Guaranteed Income Certificate with an escalating interest rate of 2.25% (2022 - 1.00%), maturing on May 12, 2027. Total interest accrued is $1,952 (2022 - $479).	**82,059**	82,059
	$ 324,899	$ 251,586

4. Tangible capital assets

				2023	2022
	Rate	**Cost**	**Accumulated amortization**	**Net book value**	Net book value
Furniture and equipment	20%	**$ 3,049**	**$ 2,104**	**$ 945**	$ -
Computer equipment	45%	**3,825**	**3,414**	**411**	749
					$ 749
		$ 6,874	**$ 5,518**	**$ 1,356**	

5. Accounts payable and accrued liabilities

	2023	2022
Accounts payable and accrued liabilities	**$ 29,740**	$ 16,698
Government remittances	**5,055**	2,662
Bank indebtedness (note 6)	**2,068**	6,194
	$ 36,863	$ 25,554

6. Credit facility

The Association has a credit card for general business purposes with the Canadian Imperial Bank of Commerce. The limit of the credit card is $10,000. The outstanding balance at year-end is $2,068 (2022 - $6,194).

7. Financial instruments

The Association is exposed to various financial risks through transactions in financial instruments. The following provides helpful information in assessing the extent of the Association's exposure to these risks.

(a) Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. This risk has not changed from the prior year.

(b) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association's main credit risk relates to its cash, accounts receivable, restricted interest receivable and restricted investments. The Association reduces this risk by closely monitoring its outstanding receivable amounts from its members on a continuous basis.

The Association's cash and restricted investments are maintained with a large federally regulated financial institution in Canada which are insured up to the limits of the Canda Deposit Insurance. This risk has not changed from the prior year.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to interest rate risk on its fixed and variable rate restricted investments. Fixed and variable rate financial instruments subject the Association to a fair value risk. This risk has not changed from the prior year.