

The background of the cover features a grayscale image of a hand holding a pen, poised to write on a document. This image is overlaid on a dark, semi-transparent view of a city skyline with various skyscrapers.

**iDCCEC**  
INTERNATIONAL DESIGN  
CONTINUING EDUCATION COUNCIL

**ANNUAL REPORT 2023**

A MESSAGE FROM OUR

# PRESIDENT



On behalf of the Board of Directors, our CEO Brynell D’Mello and the IDCEC staff it is my pleasure to welcome everyone to the IDCEC Annual General Meeting.

Over the course of the next hour, we will be sharing with you the key milestones and activities from last year that enabled us to advance our council’s mission and values.

Over the past year, we have seen advancements in the technology platforms for the IDCEC ecosystem including increased usage of the mobile app and the redesign of the IDCEC website.

We have realized some key points of the Strategic Plan, including to expand the global reach of the International Design Continuing Education Council.

Specifically, through the leadership of our CEO and Director Charisse Johnston, we have begun engaging with several professional organizations for Interior Designers practicing in African nations. We look forward to bringing them into the IDCEC ecosystem, sharing resources, and working with them to develop content that addresses their specific educational needs. We believe this will be a mutually beneficial relationship and we look forward to future collaborations.

Today I want to express my gratitude to our exceptional previous board members and our past President Jon Otis who was integral to IDCEC’s continued growth and stability.

Together with my esteemed Board colleagues and our outstanding CEO, we will continue to advance the mission of the IDCEC and expand the opportunity for collaboration with organizations in the design industry on a global scale.



**David Euscher**  
President



**Christine Craik**  
President-Elect



**Jon Otis**  
Treasurer



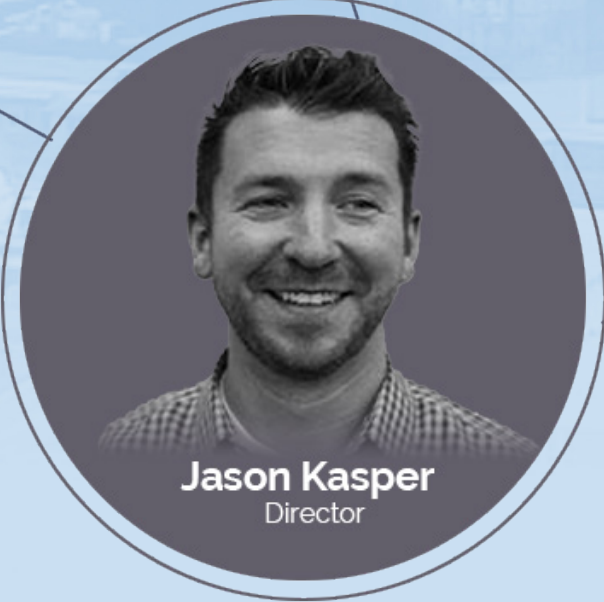
**Brynell D'Mello**  
Chief Executive Officer



**Roby Isaac**  
Director



**Lorie Grant**  
Director



**Jason Kasper**  
Director



**Charrisse Johnston**  
Director

BOARD OF

**DIRECTORS**



CONTROLLER

**FINANCIAL UPDATE**

WITH JERMEY ROBERTS

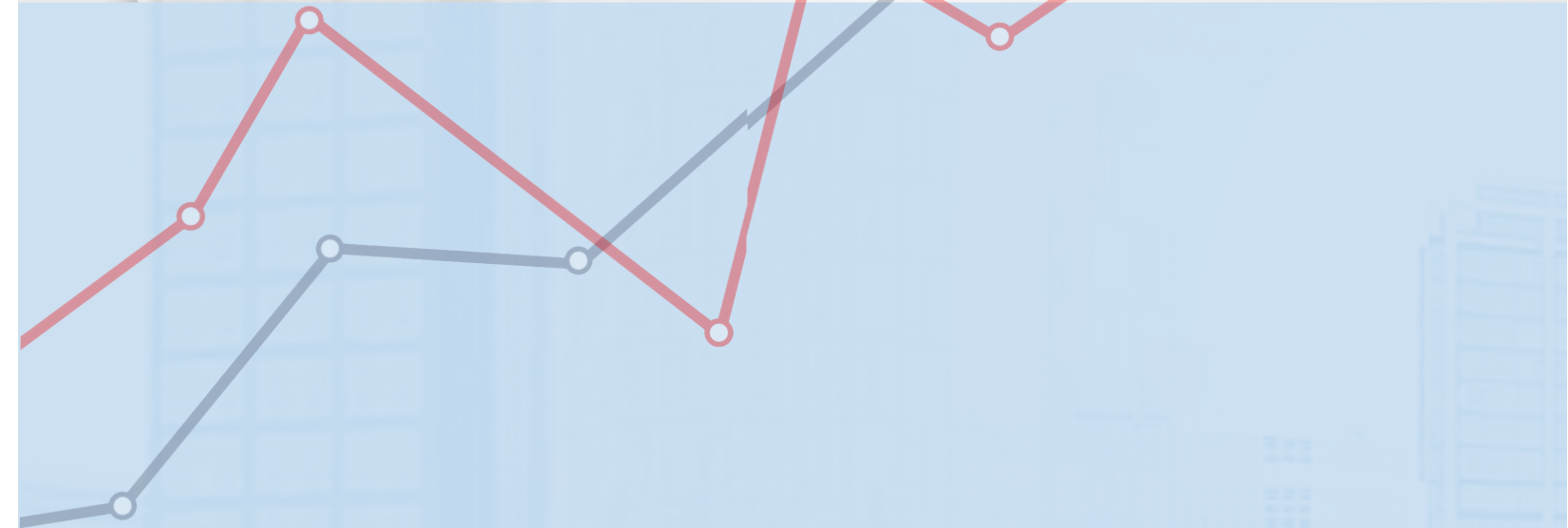
# STATEMENT OF OPERATIONS

For the year ended December 31

REVENUES	2023	2022
Course submission fees	\$ 415,135	\$ 351,913
Annual course provider fee	314,259	267,549
Class code fees	163,301	127,883
Investment income (Note 6)	124,004	
Core member system users fees	81,389	74,438
Conference	66,613	49,006
No-member user fees	46,557	37,170
Organization member fees	582	814
	<b>\$ 1,211,840</b>	<b>\$ 908,773</b>

EXPENSES	2023	2022
Salaries, wages and benefits	\$ 389,333	\$ 355,105
Website	198,710	104,013
Amortization of intangible assets	106,189	118,928
Administration	96,720	81,754
Computer support	77,801	70,881
Bank chargers	60,925	52,584
Foreign exchange loss (gain)	23,963	(21,689)
Volunteer expenses	22,240	18,903
Travel	16,751	14,980
Telephone	11,547	10,770
Professional fees	7,100	7,235
Insurance	5,701	5,410
Amortization of capital assets	946	943
Postage and courier	322	643
Supplies	112	341
Investment loss (Note 6)	-	114,863
Scholarships	-	2,000
	<b>\$ 1,018,360</b>	<b>\$ 937,664</b>

**EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES**    \$ 193,480    \$ (28,891)



Revenues were higher in 2023 for all revenue streams. A substantial portion of the gain was attributed to investment revenue. Course submission fees were up 18%. Annual Course provider fees were 17% higher.

Class-code fees were also higher by 28%. Conference revenue was higher than 2022 by 35%. This is a good indicator that organizations are actively engaged in delivering continuing education.

\*Total revenue was 1,211,840 dollars. There was an increase of 303,067 dollars, which is a 33% increase in revenues from 2022. The outlook for 2024 looks positive if this trend continues.

\*Total expenses were 1,018,360 dollars. Expenses were 9% higher in 2022 by 80,696 dollars.

IDCEC had a gain of revenues over expenses of \$193,480 dollars as compared to the deficit of 28,891 in 2022.

# STATEMENT OF CASH FLOWS

For the year ended December 31

## CASH AND CASH EQUIVALENTS WERE PROVIDED BY (USED IN)

OPERATING ACTIVITIES	2023	2022
Excess (deficiency) of revenues over expenses	\$ 193,480	\$ (28,891)
<b>ITEMS NOT AFFECTING CASH:</b>		
Amortization of capital assets	946	943
Amortization of intangible assets	106,189	118,928
Unrealized (gain) loss on investments	(65,051)	144,853
Loss on disposal of investments	-	10,727
	<b>\$ 235,564</b>	<b>\$ 246,560</b>
<b>NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES:</b>		
Accounts receivable	(1,517)	(2,082)
Prepaid expenses	(23,463)	20,739
Accounts payable and accrued liabilities	(14,570)	21,015
HST payable	(1,349)	1,881
Deferred revenue	(3,136)	1,891
	<b>\$ 191,529</b>	<b>\$290,004</b>
<b>INVESTING ACTIVITIES:</b>		
Purchase of equipment	<b>\$ (3,841)</b>	-
Purchase of investments	<b>(34,698)</b>	(70,470)
	<b>\$ (38,539)</b>	<b>(70,470)</b>
<b>INCREASE IN CASH:</b>	152,990	219,534
<b>CASH - Beginning</b>	560,870	341,336
<b>CASH - Ending</b>	<b>\$ 713,860</b>	<b>560,870</b>

IDCEC purchased investments of \$34,698, and 3,841 dollars for equipment.

\*Cash at the end of the year was 713,860 dollars. This was an increase of 152,990 dollars. Our strategy was to hold on to the cash to make sure we were prepared for any emergency. We also wished to take advantage of higher interest and foreign exchange rates.

# STATEMENT OF CHANGES IN NET ASSETS

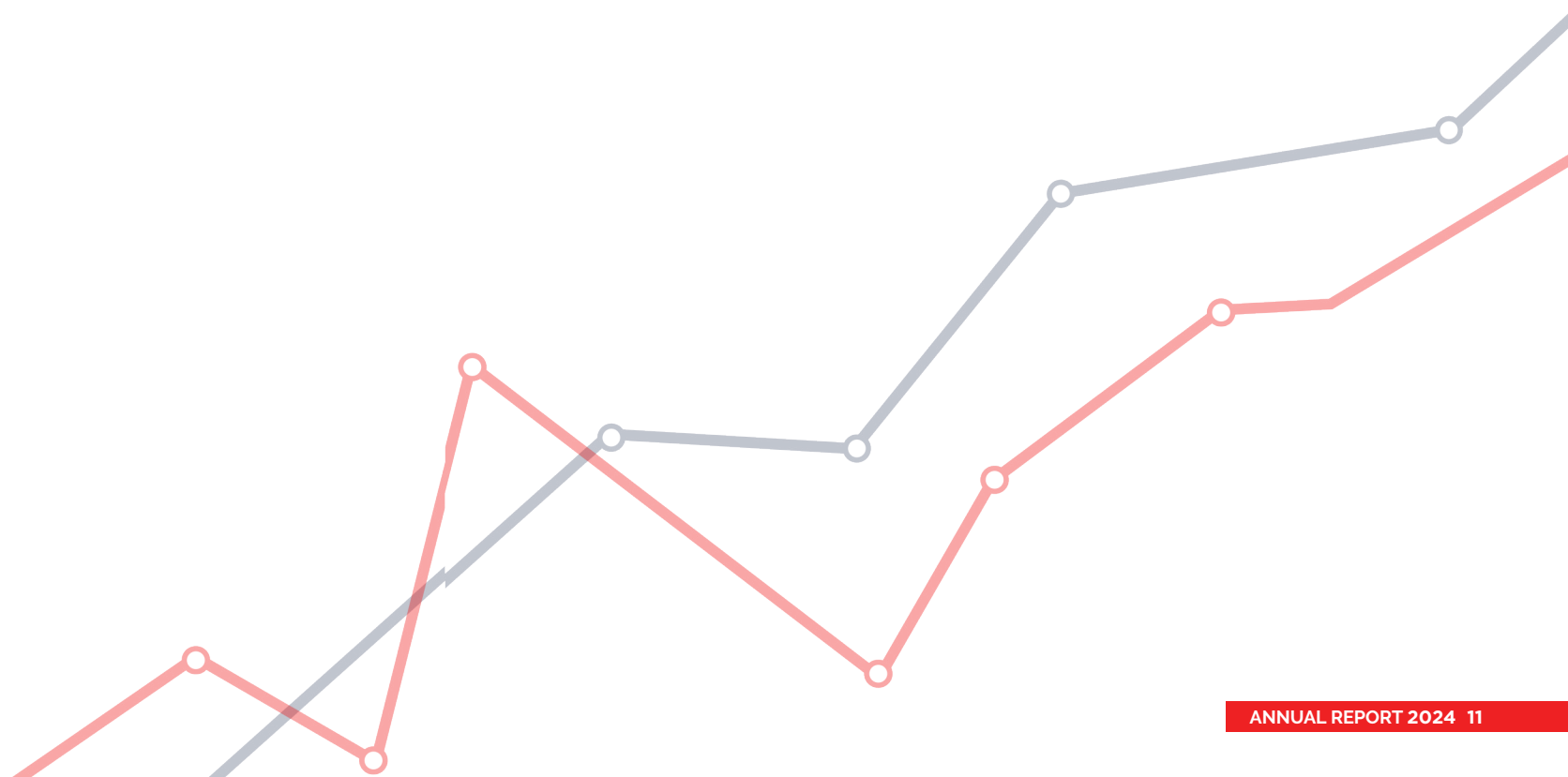
For the year ended December 31

	2023	2022
<b>NET ASSETS - BEGINNING</b>	\$ 1,852,355	\$ 1,881,246
Excess (deficiency) of revenues over expenses	193,480	(28,891)
<b>NET ASSETS - ENDING</b>	<b>1,852,355</b>	

Our financial position is very healthy.

\*Net Assets at the end of the year amounted to 2,045,835 dollars.

\*Excess of revenues over expenses for the year, was 193,480 dollars.



**STATEMENT OF CHANGES IN NET ASSETS**  
continued...

**CAPITAL ASSETS**

CAPITAL ASSETS CONSIST OF THE FOLLOWING:

	2023		2022	
	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE	NET BOOK VALUE
Computer equipment	\$ 13,554	10,567	\$ 2,987	92
<b>INTANGIBLE ASSETS</b>				
Business Central	152,876	152,876	-	38,219
Mobile APP	203,909	198,245	5,664	73,634
	<b>356,785</b>	<b>351,121</b>	<b>\$ 5,664</b>	<b>111,853</b>

At the end of 2023, accumulated amortization for Capital assets was 10,567 dollars, leaving a net book value of 2,987 dollars.

Computer, audio-visual, and telecommunications equipment is depreciated over 3 years; furniture and other equipment over 5 years. All furniture and office equipment are now fully amortized.

Accumulated amortization for intangible assets was 351,121 dollars leaving a net book value of 5,664 dollars. The Business Central upgrade and the Mobile App. will be fully amortized by the end of 2024

**INVESTMENTS**

Investments consist of the following:

**INVESTMENTS (AT COST)**

	2023	2022
<b>INVESTMENTS (AT COST)</b>		
Bank of Montreal Cashable GIC (Maturing November 20, 2024)	\$ 71,600	\$ -
Bank of Montreal Cashable GIC (Maturing November 20, 2025)	71,600	-
Bank of Montreal Cashable GIC (Maturing November 20, 2026)	71,600	-
Bank of Montreal Cashable GIC (Maturing November 15, 2023)	-	90,000
Bank of Montreal Cashable GIC (Maturing November 17, 2023)	-	100,000
	<b>\$ 214,800</b>	<b>\$ 190,000</b>
<b>INVESTMENTS (QUOTED IN AN ACTIVE MARKET, AT FAIR VALUE)</b>		
iShares S&P/TSX Canadian Preferred Share Index ETF (CPD)	45,462	45,419
iShares S&P/TSX 60 Index ETF (XIU)	157,859	145,879
Vanguard Dividend Appreciation Index Fund ETF Shares (VIG)	136,545	124,501
Canoe Global Income Portfolio Class F (GOC 1203)	307,071	310,171
Canoe Defensive International Equity Series F (GOC1093)	128,770	111,234
BMO Low Volatility Canadian Equity ETF (ZLB)	98,838	88,322
BMO MSCI USA High Quality Index ETF (ZUQ)	67,296	50,995
BMO CON BK INCOME INDEX ETF CAO UNIT - ZBI	52,452	45,934
EdgePoint Monthly Income Portfolio Series F (EDG518)	116,031	112,920
	<b>\$ 1,110,324</b>	<b>\$ 1,035,375</b>
	<b>\$ 1,325,124</b>	<b>\$ 1,225,375</b>
<b>LESS</b> - Current portion	1,181,924	1,225,375
	<b>\$ 143,200</b>	<b>-</b>

IDCEC's investment policy states that investments are made to control investment risk while striving to optimize investment returns. IDCEC's investment portfolio is fully managed by Nesbitt Burns and is a conservative portfolio.

\*The market value of IDCEC's investments at the end of 2023 was 1,325,124 dollars.

## INVESTMENT REVENUE (LOSS)

Revenue (loss) from investments consists of the following:

	2023	2022
Unrealized gains (loss)	\$ 65,051	\$ (144,853)
Investment income	32,608	32,463
Interest income	23,756	5,898
Dividends	2,589	2,357
Realized losses	-	(10,727)
	<b>\$ 124,004</b>	<b>\$ (114,862)</b>

\*Although our investment policy is very conservative. 2023 was a good year and investment revenue was 124,004 dollars.

For the next two years, IDCEC will continue to build up reserves for future enhancements and expenses. The goal is to ensure that we are always a step ahead with a proactive strategy.

## STATEMENT OF FINANCIAL POSITION

As of December 31

ASSETS	2023	2022
<b>CURRENT</b>		
Cash	\$ 713,860	\$ 560,870
Investments (Note 2)	1,181,924	1,225,375
Accounts receivable	6,006	4,549
Prepaid expenses	39,349	15,886
	<b>\$ 1,941,199</b>	<b>\$ 1,806,680</b>
Capital Assets (Note 3)	2,987	92
Long-Term Investments (Note 2)	143,200	-
Intangible Assets (Note 4)	5,664	111,853
	<b>\$ 2,093,050</b>	<b>\$ 1,918,625</b>
<b>LIABILITIES</b>		
Current		
Accounts payable and accrued liabilities	33,800	48,370
HST payable	9,688	11,037
Deferred revenue	3,727	5,863
	<b>\$ 47,215</b>	<b>\$ 66,270</b>
<b>NET ASSETS</b>	<b>\$ 2,045,835</b>	<b>\$ 1,852,355</b>
	<b>\$ 2,093,050</b>	<b>\$ 1,918,625</b>

\*As you can see, IDCEC's strategy has been one of conservative corporate governance and steady building of cash flow to prepare for unpredictable market conditions.

Overall, IDCEC financial and operations front did well, and we look forward to an even better 2024





PRESIDENT - ELECT

**CHRISTINE CRAIK**

OPERATIONS UPDATE

It is IDCEC's mission to serve as the premier advocate for continuing education in the advancement of the design profession, and to inspire and guide providers of continuing education programs to deliver high-quality, lifelong learning activities for design practitioners globally.

### **\*Fee Increase for 2023**

The Board unanimously voted in favor of a fee increase. There will be a small fee increase every year to take a balanced approach to rising operational costs.

### **Business Development Update**

In 2023 IDCEC moved to implement a business development plan and focus on expanding registry services and bringing continuing education to locations outside North America.

We developed marketing material to focus on the potential partners, such as CEU Providers, academic institutions and membership organizations who do not have centralized registry services, and are interested in adopting the IDCEC platform.

IDCEC is now positioned to expand globally while being true to its mission and vision to provide quality lifelong learning opportunities and registry services. Design professions that do not have access to a centralized platform and registry can now avail of this service at a low cost. IDCEC is positioned to collaborate and partner with design professions that can enrich course content and expand delivery.

Brynell, Charrisse Johnston and Jen Taggart attended Africa Design Week in Nairobi this year. We had meaningful conversations with fifteen country representatives. IDCEC services were presented, and the plan was to observe and learn about how interior design associations operate in Africa. All delegates were attentive and wanted to learn more about IDCEC's services for continuing education and lifelong learning.

Not all potential partnerships will look like the North American agreements. Some of the countries in Africa do not have an interior design school and may not have any interior design credentials. IDCEC is willing to adapt and collaboratively work with organizations to ensure quality CEU content can reach even smaller stakeholders.

We discovered that there is great interest to bring education at the foundation level and the CEUs can be perfectly packaged for designers in Africa. Partnerships with the Interior Designer Association of Kenya, Interior Design Association of Nigeria and Burundi Interior Design Association are underway, and the three interior design associations have committed to use IDCEC registry services for their members.

The Kenyan College of Interior Design (KENCID) and the Jenniez School of African Interior Design in Nigeria will be our first CEU Providers on the African continent. They will deliver African centric design education as well as global content to their students and upcoming designers. This will ensure the best up to date education to stay relevant in the profession.

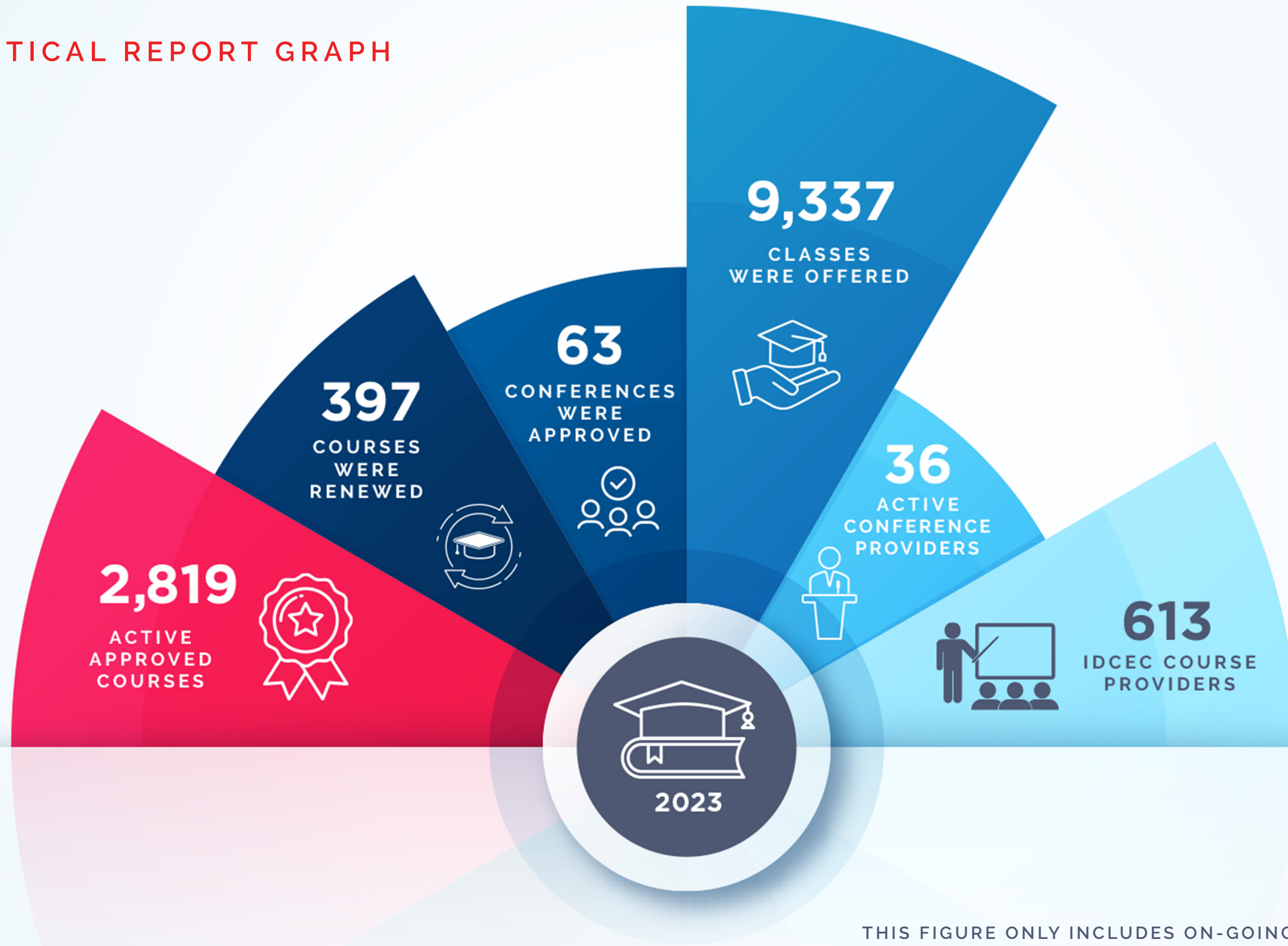
This year the Africa Design Week from October 31st - Nov 03rd 2024 in Nairobi is going to be much bigger and your support to sponsor programs is welcome. Please contact Brynell D'Mello if you have any questions about this opportunity.

We look forward to working with our CEU Providers to bring CEUs at regular intervals to the members of the African associations. If you are interested in collaborating with us to expand your reach to the African continent, we will be glad to support you.

IDCEC's plan for the immediate future is to continue to work on networking and global outreach.

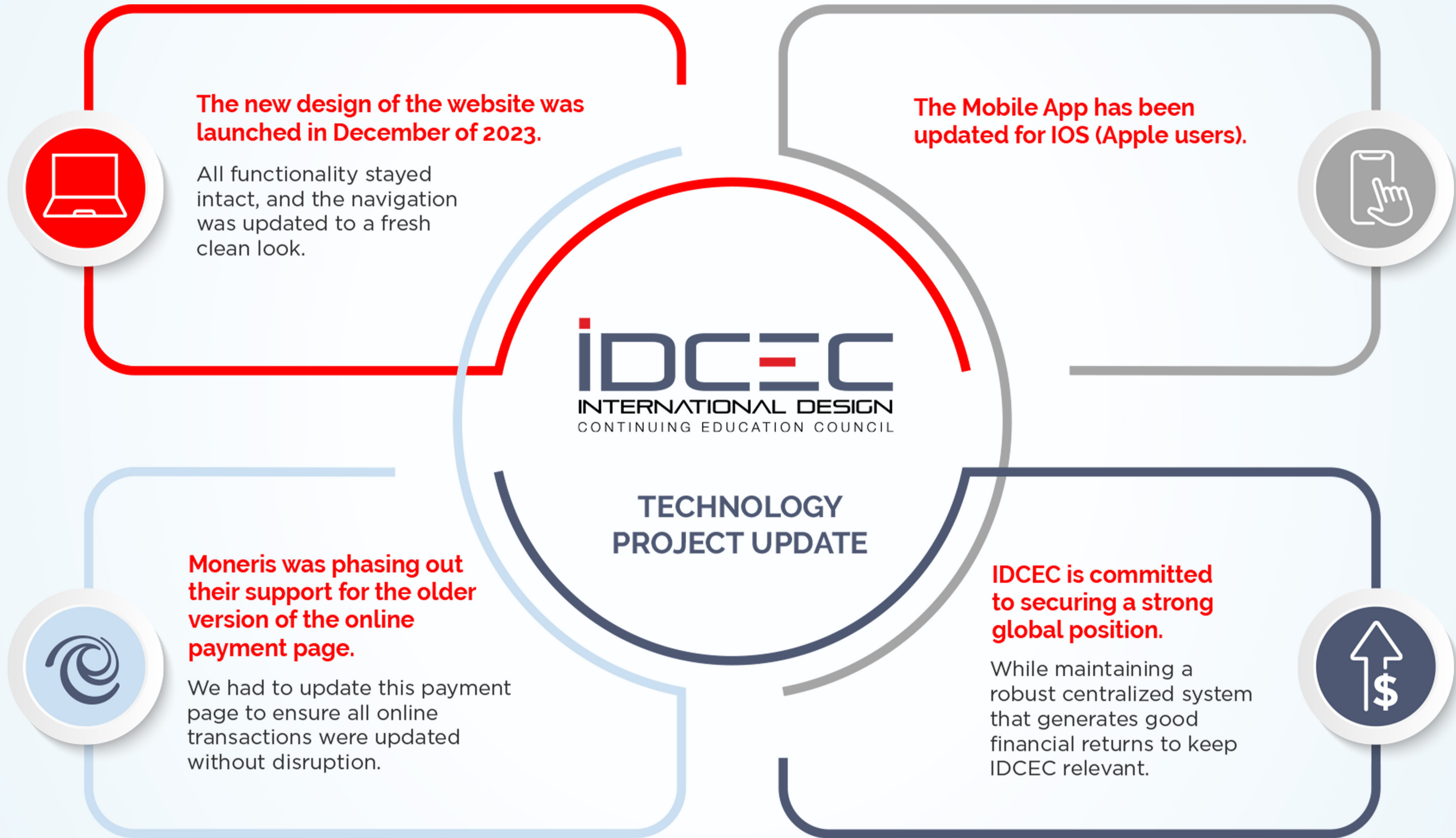
Engaging in conversations and educating organizations that IDCEC brings substantial value for their members with registry services and professional development is the main focus of our efforts.

## STATISTICAL REPORT GRAPH



THIS FIGURE ONLY INCLUDES ON-GOING OFFERINGS AND EXCLUDES SEMINARS OFFERED AT CONFERENCES AND ONE-TIME OFFERINGS.

# TECHNOLOGY PROJECT UPDATE



CLOSING REMARKS FROM OUR

## PRESIDENT



The IDCEC's content reviewers are indispensable to our mission, and I want to thank them for their work. They ensure that our organization is able to meet the expectations of evolving design disciplines and the educational support they need, while building strength of the IDCEC brand by providing a high quality of educational content and user experience.

Our success would not be possible without our Core organizations, their leadership, and the support of the staff in the respective teams. Thanks to the dedicated staff in the IDCEC office. Their responsiveness and continued attention to detail and is commendable and appreciated.

I would also like to thank all those individuals and organizations that support IDCEC's mission and vision throughout the year – and who have done so for the last 12 years. In particular, we honor our course and conference providers who are critical to our ongoing success.

As we progress in this exciting year ahead we will continue to provide exceptional services to our clients throughout North America and beyond. As we do so, we are also looking forward with an attitude of continuous improvement. We remain committed to continuing education and professional development, and a great experience for providers and learners.

On behalf of the entire IDCEC Board, thank you for your continued support and we look forward to another phenomenal year with our providers, supporters, clients, and staff.



WE ARE  
**YOUR PARTNER IN**  
**LIFELONG LEARNING.**