

Treasurer
Annual Report
Dec 11, 2023

In 2023, the Child and Youth Care Association of Alberta (CYCAA) experienced a relatively slow year in terms of financial performance. Despite this, there was a slight increase in net income, indicating some positive trends. Notably, the CYCAA's annual conference contributed significantly to this increase, generating approximately \$55,703.15 in net income.

As we step into 2024, our primary focus remains on building financial reserves to continue our support for Child and Youth Care (CYC) practice in Alberta. To achieve this, we are exploring various strategies to enhance revenue streams. These strategies include:

1. **Expanding Training Opportunities:** We plan to offer more training opportunities, catering to both our existing members and other professionals in related fields. This expansion aims to not only strengthen our financial position but also contribute to the professional development of our members.

2. **Aggressive Marketing of Online Training:** We intend to intensify the marketing efforts for CYCAA's online training programs, targeting audiences not only within Alberta but also across the nation. This initiative seeks to leverage the potential of online education as a revenue generator.

3. **New Website Expenses:** Anticipating necessary updates and improvements, we have allocated a budget of at least \$5,000 for our new website. This investment is crucial in enhancing our online presence and user experience.

Despite the challenges faced in 2023, the CYCAA remains enthusiastic about its growth potential and looks forward to a positive financial future. Our net income from various sources is \$ 1,95,665.18. We are committed to ensuring the sustained support and advancement of CYC practice in Alberta, and these financial strategies are integral to achieving our goals.

Sincerely,
Asha Kumari,
Treasurer, CYCAA