**National Council of Deans of Apprenticeship Trades and Technology (NCDATT)**

**Financial Report**

**Red Deer Polytechnic, Red Deer, Alberta**

**June 2 – 4 2025**

I am pleased to present the following finance report for the Council’s review, direction, and approval.

As of May 31, 2024, NCDATT had $31,935.83 in its available cash (chequing) account.

NCDATT also has three (3) WAIT AND SEE GIC’s. They are each invested at 3%. As of December 31, 2024, their current values are the following:

1. $10,906.12
2. $ 6,855.97
3. $11,572.41

Total: $29,334.50

One (1) GIC will reach maturity on December 13, 2025 and the two (2) others reach maturity on January 04, 2026. All three GIC’s are bearing interest at an annual rate of 3%. The interest is paid at maturity and then reinvested for another year.

Total GIC investments: **$29,334.50**

Total Amounts: $31,935.83 + $29,334.50 = **$61,270.33** (2024)

Total Deposits for Membership dues **$47,975.07** (2023-2025)

Northern Alberta Institute of Technology (NAIT) covered the cost of the 2024 spring conference (event hosting, location, meals, bus, banquet, etc.). A special thank you goes out to NAIT for your contribution to NCDATT and your continued support last year as an amazing host.

We are also extremely grateful to Georgian College for hosting the 2024 AGM at Blue Mountain Resort in Ontario.

The 2023 and 2024 annual fees were collected at the same time. There are currently Sixty (60) member institutions on our lists. Eight (8) members did not pay their membership dues. All memberships will expire in October 2025. Membership invoices were sent out by Laura McDonald. She used Square Canada to collect payments. An electronic payment link was emailed to our members. Members must pay by credit card using the Square platform. Fifty-two (52) Institutions renewed their memberships, to which we are very appreciative. Members have been asking for this option for a long time. While fees are paid to Square for this service, it saves a lot of time.

Opening Balance on May 31, 2024: **$31,935.83**

Deposits: $29,107.18 (2022) + $690.00 (2023) = **$29,797.18**

Expenses 2023-2025:

**$27,407.96** NCDATT Fall 2024 AGM, Georgian College, Barrie, Ontario paid on May 8, 2025

$11,000.04 NCDATT Fall 2023, NBCC, Moncton, New Brunswick, paid on December 15, 2023

$38,408.00 (Total)

Note: 2023 Fall conference information is provided for reference purposes.

Closing Balance on May 27, 2025: **$52,502.94**

Closing Balance: $31,935.83 + $47,975.07 - $27,407.96 = **$52,502.94**

Grand Total: $52,502.94 (Chequing Account) + $29,334.50 (Investments) = **$81,837.44**

NCDATT Currently has $81,837.44 at TD Bank in cash and investments.

 $81,837.44 (2025)

- $61,270.33 (2024)

 **$20,567.11**

This optimistic increase is due to many factors:

1. NAIT hosted and covered all fees related to the May 2024 meetings in Edmonton, Alberta.
2. No fees were collected in 2023. Fees were collected for 2 years in 2024.
3. NCDATT administrative costs are quite low.

**NCDATT** grew its cash and investment holdings this year by **$20,567.11**.

**Note to NCDATT members**: All institutions can play a role in helping NCDATT. Please ensure that the annual membership fees are paid in full and on time. It helps to keep the association healthy and ensures that we can continue our important work.

New Projects and Ideas:

Possible locations for the head office (VCC?, PO Box?)

Canada Revenue Agency (tax returns and GST/HST returns)

In conclusion, I am happy to share three (3) pieces of good news with you today.

1. Our investments are earning 3 percent interest. Although this is lower than the interest paid on the stock market, it is much higher than before. This option is safe, secure and offers compound interest to the investment.
2. By popular demand. The renewal process has been automated. Institutions can renew their memberships by credit card. NCDATT to operate does not have any paid staff, less paperwork, less mailing costs, etc.
3. Despite challenging finances for post secondary institutions in Canada. NCDATT’s savings grew by **$20,567.11** in a difficult economy (rising costs) by limiting our spending.

Any questions, comments, or clarifications?

Sincerely,

Laura McDonald

NCDATT Financial Director