



Institute of Certified Management Consultants of Alberta (“ICMCA”) 2020 Annual Report to Members

**CMC-Alberta
Members &
Public**

Board Chair & President Report



Doug Macnamara, CHRL, CMC

Building upon the previous work of our predecessors, the 2020-21 Board was comprised of many new members. We finalized our Strategic Plan initially drafted in late 2019 outlining a Strategy Towards 2025, with a 1-year business plan and budget, plus concrete measurable targets for accomplishment by end of 2021.

ICMCA hired our part-time Registrar and Executive Director Leah Iszakovits in February 2020 to stabilize our Institute’s focus on improving our Registrant-Member services; and work with CMC-Canada as our 3rd party administration providers to simplify and improve the efficiency of our Alberta registrant-member administration.

In addition to this major effort, and despite the global challenges of the COVID-19 crisis, ICMCA with the leadership of several Board members managing various portfolios has accomplished:

- Stronger focus on our registrant and certification administration processes, and the support we give to our registrant-members and CMC Candidates both through administration, certification processes, and annual renewal. This included a more professional approach to managing our 3rd party services provided by CAMC - with intentional accountability mechanisms to ensure their performance to our Alberta standards and expectations.
- Enhanced attention and provision to Professional Development that is meant to both maintain and enhance the competency of our certified members, and ensure it is related to the CMC Competency Grid which was nationally updated towards the end of 2018, and implemented through 2019.
- Improved community-building communications and engagement of our registrant-members in the affairs of our professional institute.
- Specific emphasis and initiatives to raise the importance of protecting public safety and clients from the effects of poor consulting from our registrants. This included the renewed discussion of, and attention to, the annual CPD submission process and attestation to our Universal Code of Professional Conduct.
- Professionalization of our ICMCA Governance Processes, updating of our Governance, Self-Regulatory and Operational Policies; plus the ICMCA Bylaws to 2020 standards.
- Stabilization of our Self-Regulatory work through renewed organization of our Registration Committee, the FCMC Committee, and the Practice Review & Discipline Committee.
- Professionalized approach to financial management of our Institute and internal financial transfers between ICMCA & CAMC. This has included adoption of a new book-keeping and accounting system, e-payment processes, Governance oversight separate from day-to-day book-keeping, stronger GST tracking between ICMCA and CAMC, and bringing ICMCA into good standing with Canada Revenue Service.

- Operationally, we engaged committees of volunteers to advance our:
 - Professional Development and Events with monthly ICMCA-led PD sessions and co-ordination with our sister Institutes in BC- and ON-led monthly PD sessions which were also available to our Registrants.
 - The re-development of our ICMCA website with integration to the CAMC website and secure CRM platform of resources; along with renewed social media stream presence. The ICMCA website now reflects most of the elements expected of a self-regulating professional Institute, with a Phase 2 release of more elements coming in Q2 2021.
 - Sales, Marketing and Advocacy efforts through our Alberta Growth Committee – where we are raising the profile of the CMC designation, the ICMCA Professional Institute, and the Public/Client Protection elements ICMCA provides to the citizens and business leaders of Alberta. Also, a major focus of our Growth Committee is to grow our membership and thereby our relevancy in the Alberta consulting industry.

2020 was also a year where the Alberta government put a renewed focus on the regulation of Self-Regulating Professional bodies. March 2020 saw the update to the Fair Registration Practices Act; then in December 2020, the Professional and Occupational Associations Registration Act (POARA) was updated – including a renewed focus on certified member competency assurance by Institutes. ICMCA was very involved in the process for the POARA revisions and has been working towards improving our handling of both fair registration and being an exemplary professional body in our own right.

The ICMCA Board, along with our Registrar and various Committee volunteers, has re-established our own professional body competence to an up-to-date standard of practices in Governance, Operations/Administration, and Self-Regulation. This is now enhancing our value provision to registrant-members, re-vitalizing our protection of clients and public, and building the basis for the advancement of our reputation, the distinction of our CMC designation and growth in membership-certification for the management consulting industry in Alberta.



Registrar & Executive Director Report



Leah Iszakovits, MA, PMP, RCIC

It has been a unique year in Alberta with economic instability and the onset of the Covid-19 pandemic. Throughout the past year we have focused on infrastructure to support our current members and moving forward have built a strong foundation in which to grow our membership despite being in a time of uncertainty.

To respond to member needs for community and collaboration we have increased our online presence through our monthly PD events which have become quite popular. The new membership portal also allows for direct messaging and the establishment of communities of practice. Our social media work is leveraging LinkedIn and we recently launched our new website. I have been working with the Board and Committees to support our strategic plan in a full range of goals and activities, to build our presence and support our members.

As Registrar, I work with our members throughout the membership lifecycle process, from initial inquiry regarding certification, applying for membership, streaming, certification, through to obtaining the designation and membership renewal. We had a very strong Registration Committee this past year which worked on revised policy, documents, streaming of new candidates, and reviewing and approving new CMCs.

Fair and Effective Registration Advancement included:

- Updated application process most notably from paper-based to online registration for new applicants which has resulted in an increased response time from application submission to decision for registration.
- Implementation of the new CRM, Your Membership, which allows for members to connect with and communicate with one another across the country, log CPD, and has an online public searchable membership database for engagement opportunities, etc.
- Implemented a Mentor/Sponsor program matching new candidates with CMC/FCMC sponsors/mentors to support candidates throughout the certification process.

Operational Highlights from 2020 included:

Professional Development

- In response to member engagement and CMC Continuing Professional Development (CPD) requirements, the Professional Development and Events Committee have increased opportunities for our members to engage with one another and meet annual CPD requirements through hosting monthly PD events. Previously, member events were typically held in-person, twice per year in Calgary and Edmonton, respectively.
- Since March 2020, a total of over 200 attendees, including members and prospective members from across Alberta, Canada and internationally, have attended our virtual events. Our events have served as a great tool for our CMCs/FCMCs to meet annual CPD requirements, supported prospective member outreach, and informed attendees about relevant Institute information.

Website & Social Media

- Of significance was the launch of our NEW CMC Alberta Website (www.cmc-alberta.ca) in March 2021 which included important features such as Alberta specific registration information and member resources such as events, announcements, awards and recognition, and business opportunities.

- Increased presence through social media efforts includes the ICMCA LinkedIn “company page” launched in Feb 2021, CMC profile cards, and soon to be designed and launched is a chatbot to engage and support visitors to our website and YouTube Channel.

Growth (Sales, Marketing & Advocacy)

- In an effort to profile the CMC designation in Alberta, marketing initiatives were launched which included billboards, digital ads, increased social media presence, and our updated website.
- Significant outreach and advocacy have been underway with a focus on key segments (Post-Secondary Institutions to encourage student membership, small- and medium-sized businesses, affiliated organizations, and large firms). Our Growth Committee continues to be involved in advocating at the local, municipal, and national level.

Moving Forward

- Providing continued support for our members,
- Development of a Candidate Application Package for Professional Certification,
- Board & Registration Committee training in diversity and inclusion leadership to support membership growth,
- Running a weekend training and certification program,
- Future networking events among industry and ICMCA members.

With all the work the Board and Committees have been doing over the last year, I can confidently say that moving forward we will be in a strong position for growth. It has been a productive past year and I am looking forward to the upcoming year.

Registrant – Membership Information

Category	Current Membership	End of 2020	End of 2019
CMC	173	193	216
FCMC	13	18	18
CMC/FCMC Life	51	59	65
CMC/FCMC Non-Practicing	20	17	18
Associate	53	51	60
Student	13	19	12
TOTAL	323	357	389

*Non-Practicing include retired, parental leave, medical leave, etc.

New CMCs in 2020 & early 2021

- Odiase Ikubor
- Jeff Nelson
- Timothy Kozmyk
- Michel Riou
- Yaqoob Hashmi
- Abdul Rehman
- Michael Melenberg
- Timothy Kozmyk

New FCMC's in 2020

- Pauline Patenaude
- Darrell Toma
- Patrick Binns

Volunteer Roster

It has been immensely gratifying to have had so many of our members step-up and volunteer to lead the revitalization of many of the new aspects of ICMCA this past year. We would like to convey our sincere appreciation and thanks to our leadership volunteers.

2020-21 ICMCA Board Members

- Doug Macnamara, CMC – Board Chair and President
- Jeff Peterson, CMC – Board Secretary & Vice Chair, Chair of Governance Committee, member of Registration Committee
- Melissa Gee, CPA, CA, CMC – Board Member and Treasurer, Chair of Finance Committee
- Noreen Irvine, CMC – Past Chair and member of CAMC Board
- Jason Bergeron, CMC – Board Member & member of PRD Committee
- Cathy Forner, CMC – Board member & Chair of PDE Committee
- Prashant Gupta, CMC – Board Member and Chair of WSM Committee
- David Muddle, CMC – Board member and Chair of AB Growth Committee
- Darrell Toma, FCMC – Board member and member of Registration Committee
- Linda Wood Edwards – Public Member of the Board

Board Committees

Governance & Nominations Committee

- Jeff Peterson (Chair)
- Doug Macnamara
- Noreen Irvine (Nominations)

Finance Committee

- Melissa Gee (Treasurer & Chair)
- Board as a whole

Self-Regulation Committees

Registration Committee

- Leah Iszakovits (Registrar & Chair)
- Ken Davies, FCMC
- Rick McDonald, CMC
- Jeff Peterson, CMC
- Darrell Toma, FCMC

FCMC Committee

- David Wartman, FCMC
- Keleigh Cormier, FCMC
- Chris Lavin, FCMC

Practice Review & Discipline Committee

- Tony Balasubramanian, CMC (Chair)
- Jason Bergeron, CMC

Operational Committees

Professional Development & Events Committee

- Cathy Forner, CMC – Chair
- Patrick Binns, FCMC
- Sheila Carruthers, FCMC
- Ann McTaggart, CMC
- Michael Melenberg, CMC
- Ben Ripley, Student

Growth Committee

- David Muddle, CMC (Chair)
- Scott Ackerman, CMC (Sales)
- Mike Hughes, CMC (Sales)
- Doug Macnamara, CMC (Mktg)
- Paul Taylor, CMC (Post Sec)
- Darrell Toma, FCMC (Advoc)

Website & Social Media Committee

- Prashant Gupta, CMC (Chair)
- William Ho, CMC
- Doug Macnamara, CMC
- Leah Iszakovits, Associate

Treasurer Report



Melissa Gee, CPA, CA, CMC

I joined as Treasurer on the Board in late June of 2020 – it has definitely been challenging for professional associations such as the ICMCA as we try to navigate through these trying COVID times. In a year of instability, the Board made a deliberate effort to try to maintain some stability to our operations - evidenced by our strong working capital at year-end, which enabled us to set aside funds in an internally restricted Operating Reserve net asset fund for \$40,000.

During the year, we did experience a decrease in revenues over expenses from operations. The main reason for this decrease was the Wood Buffalo program, which ended this year. We also had Leah Iszakovits take on her role as Executive Director/Registrar, which was a necessary step to add value to current members and potential members and is being covered by member dues. Hopefully, as you have all seen through some of the billboards that have popped up, the Board has also made efforts in advertising the CMC profession to keep us moving forward in increasing our member base; we will really see the results of our efforts in this upcoming year.

Even though we ended the year with a slight deficiency of revenues over expenses, it is within expectations and I am proud of the Board's efforts to oversee the management of the expenses to ensure that we did not have a larger deficiency during a pandemic year.

2020 Accountant-Reviewed Financial Statements:

See next pages.



INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of

INSTITUTE OF CERTIFIED MANAGEMENT CONSULTANTS OF ALBERTA

We have reviewed the accompanying financial statements of Institute of Certified Management Consultants of Alberta that comprise the statement of financial position as at December 31, 2020 and the statements of operations and members' surplus and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Institute of Certified Management Consultants of Alberta as at December 31, 2020, 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.

SVS Group LLP

Edmonton, Alberta
 April 13, 2021

CHARTERED PROFESSIONAL ACCOUNTANTS


INSTITUTE OF CERTIFIED MANAGEMENT CONSULTANTS OF ALBERTA


STATEMENT OF FINANCIAL POSITION
(Unaudited)

AS AT DECEMBER 31, 2020

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 82,917	\$ 90,449
Short-term Investments (Note 3)	-	32,406
Accounts receivable	381	6,603
Goods and Services Tax recoverable	267	-
	<u>83,565</u>	<u>129,458</u>
INVESTMENTS (Note 3)	<u>40,000</u>	<u>-</u>
	\$ 123,565	\$ 129,458
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 6,312	\$ 4,516
Goods and Services Tax payable	-	1,224
	<u>6,312</u>	<u>5,740</u>
MEMBERS' SURPLUS		
UNRESTRICTED	<u>77,253</u>	<u>123,718</u>
RESTRICTED (Note 6)	<u>40,000</u>	<u>-</u>
	<u>117,253</u>	<u>123,718</u>
	\$ 123,565	\$ 129,458

APPROVED ON BEHALF OF THE BOARD:

 Doug Macnamara, President Director

 Melissa Gee, Treasurer Director

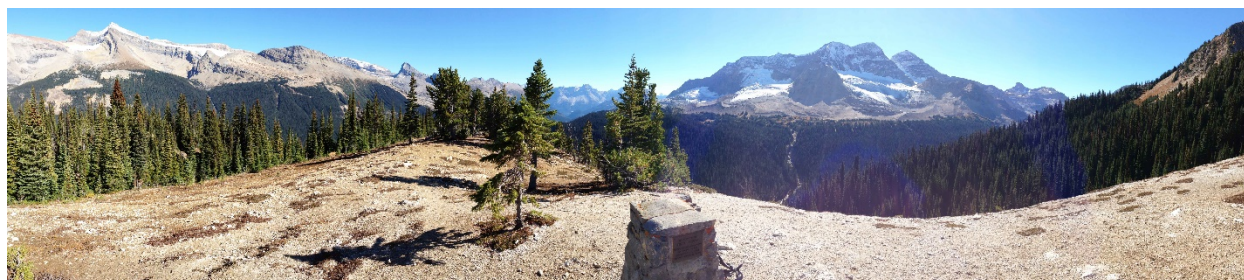
INSTITUTE OF CERTIFIED MANAGEMENT CONSULTANTS OF ALBERTA

STATEMENT OF OPERATIONS (Unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	%	2019	%
	(Restated - Note 5)			
REVENUE				
Membership fees and CAMC Income	\$ 149,185	89.9	\$ 161,476	72.5
Event Income	-	-	12,109	5.4
Wood Buffalo consulting Income	16,733	10.1	49,200	22.1
	<u>165,918</u>	<u>100.0</u>	<u>222,785</u>	<u>100.0</u>
EXPENSES				
Bank charges and interest	218	0.1	113	0.1
Board expenditures	1,349	0.8	1,286	0.6
Consulting	19,754	11.9	40,810	18.3
Event expenses	283	0.2	14,795	6.6
Office and registration services	148,764	89.7	139,805	62.8
Professional fees	2,179	1.3	4,161	1.9
Promotion and member services	334	0.2	273	0.1
	<u>172,681</u>	<u>104.2</u>	<u>201,243</u>	<u>90.4</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	<u>(6,963)</u>	<u>(4.2)</u>	<u>21,542</u>	<u>9.6</u>
INTEREST INCOME	<u>498</u>	<u>0.3</u>	<u>1,066</u>	<u>0.5</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR	<u>\$ (6,465)</u>	<u>(3.9)</u>	<u>\$ 22,608</u>	<u>10.1</u>

Cash Flow Statement removed for brevity.



INSTITUTE OF CERTIFIED MANAGEMENT CONSULTANTS OF ALBERTA

NOTES TO FINANCIAL STATEMENTS (Unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2020

1. PURPOSE OF THE INSTITUTE

The Institute governs the certification, registration and discipline of Certified Management Consultants and other members within the Province of Alberta under the Professional and Occupational Associations Registration Act and Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following accounting policies:

(a) Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Estimated life of property and equipment, if applicable, is the most significant item that would involve the use of estimates.

(b) Financial Instruments

Measurement of financial instruments

The Institute initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The Institute subsequently measures all of its financial assets and financial liabilities at amortized cost, except in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, short-term investments and accounts receivable.

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

The Institute's financial assets, if any, measured at fair value include investments that are quoted shares.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

INSTITUTE OF CERTIFIED MANAGEMENT CONSULTANTS OF ALBERTA

NOTES TO FINANCIAL STATEMENTS (Unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Income Taxes

The Institute of Certified Management Consultants of Alberta is a not-for-profit organization and accordingly, no provision for corporate income taxes has been provided in these financial statements pursuant to paragraph 149(1)(l) of the *Income Tax Act*, Canada.

(d) Capital Assets

The Institute has met the criterion of paragraph 4433.03 of Part III of the CPA Canada Handbook, and as such, capital assets are expensed in the year of purchase. There were no capital assets expensed in the current period.

(e) Donated Services

The Institute benefits greatly from the donated services of its many dedicated volunteers. The value of these volunteer efforts is not recognized in the financial statements due to the difficulty in determining fair value.

(f) Revenue Recognition

The Institute follows the deferral method of revenue recognition. Annual membership revenue is recognized in the period to which it relates. Program revenues are recognized when the related services are completed.

(g) Cash and Cash Equivalents

The Institute's policy is to disclose bank balances under cash and cash equivalents, and term deposits with a maturity period within thirty days from the year end. Term deposits that the Institute cannot use for current transactions because they are pledged as security, restricted or mature beyond one year are excluded from cash and cash equivalents.

3. INVESTMENTS

	2020	2019
Guaranteed Investment Certificates maturing December, 2023 at 1.25%	\$ 40,000	\$ -
Guaranteed Investment Certificates matured July, 2020	-	32,406
	<u>\$ 40,000</u>	<u>\$ 32,406</u>



INSTITUTE OF CERTIFIED MANAGEMENT CONSULTANTS OF ALBERTA

NOTES TO FINANCIAL STATEMENTS (Unaudited)

FOR THE YEAR ENDED DECEMBER 31, 2020

4. IMPACT OF COVID-19

In March 2020, there was a global outbreak of COVID-19, which has had a significant impact on businesses and not-for-profit organizations through the restrictions put in place by the Canadian, Provincial and Municipal governments regarding travel, business operations and isolation/quarantine orders. Governments have responded with monetary and other fiscal stimulus to stabilize local economies. Uncertainty surrounding the pandemic and the effectiveness of government interventions continue to exist. It is not currently possible to estimate the continued duration and ultimate impact of this situation on the financial position and results of operations for the Institute.

5. COMPARATIVE FIGURES

The presentation of certain comparative revenue and expenses on the statement of operations have been restated to conform with the current year's presentation. A change in presentation has been done to show revenues and related CMC national expenses, which were formerly netted, at their gross amount.

6. RESTRICTED FUND

The Board has restricted this amount for future contingency planning. This amount is currently invested in Guaranteed Investment Certificates maturing in December 2023.



Photos credit: © DMacnamara