INTERNATIONAL DESIGN CONTINUING EDUCATION COUNCIL

ANNUAL REPORT 2024



On behalf of the Board of Directors, our CEO Brynell D'Mello, and the dedicated IDCEC team to the 2025 Annual General Meeting.

During our time together today, we will highlight the major achievements and initiatives from the past year that have strengthened our mission and core values.

This past year, we continued to expand our global presence. We actively engaged with professional organizations in regions without an established registry for continuing education in design fields, including Saudi Arabia. We continued the work begun last year to connect with African nations, fostering meaningful collaborations and opening new opportunities for the interior design profession, and exciting diversity in continuing education content to reflect these new relationships. These efforts reinforce our commitment to accessibility, professional development, and international knowledge-sharing.

Additionally, we have continued to prioritize technology enhancements to ensure our systems remain not only efficient and user-friendly but also secure. Maintaining a strong, reliable, and protected digital infrastructure is essential as we continue to serve an expanding global audience.

A key focus this past year has also been IDCEC's business development strategy. By building and nurturing partnerships, we aim to extend our reach and enhance the quality of continuing education in the design industry. We are eager to work with industry leaders and organizations who share our vision, fostering innovation and professional growth.

Before we begin, I want to express my gratitude to our former board members and past President, David Euscher, for their contributions in steering IDCEC's ongoing progress. Alongside my fellow Board colleagues and our exceptional CEO, we remain dedicated to advancing IDCEC's mission and creating more opportunities for collaboration across the design industry worldwide.

A MESSAGE FROM OUR

PRESIDENT

Joseph Pettipas President-Elect

Brynell D'Mello Chief Executive Officer Christine Weber President

Roby Isaac Director

and and the

Lorie Grant Director Kendra Ordia Treasurer

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Erin Jennings Director

BOARD OF

DIRECTORS



FINANCIAL UPDATE JEREMY ROBERTS

STATEMENT OF OPERATIONS

For the year ended December 31

REVENUES	2024		2023		
Course submission fees	\$	452,714	\$	415,135	
Annual course provider fee		325,172		314,259	
Class code fees		184,466		163,301	
Investment income (Note 6)		183,226		124,004	
Core member system users fees		84,366		81,389	
Conference		63,213		66,613	
No-member user fees		54,941		46,557	
Organization member fees		302		582	
	\$	1,348,400	\$	1,211,840	

EXPENSES	2024	2023
Salaries, wages and benefits	\$ 411,589	\$ 389,333
Website	113,076	198,710
Computer support	78,946	106,189
Administration	75,775	96,720
Bank chargers	68,853	77,801
Travel	42,914	60,925
Volunteer expenses	32,954	23,963
Telephone	10,081	22,240
Professional fees	12,373	16,751
Scholarships	6,832	11,547
Insurance	6,174	7,100
Amortization of intangible assets	5,664	5,701
Amortization of capital assets	2,586	946
Postage and courier	471	322
Supplies	411	112
Foreign exchange loss (gain)	(46,524)	-
	\$ 822,175	\$ 1,018,360



Revenues were higher in 2024 for all revenue streams except conference revenues that dipped by 5%. Course submission fees were up 9%. Annual Course provider fees were 3% higher.

Class-code fees were also higher by 13%.

*Total revenue was 1,348,400 dollars. There was an increase of 136,560 dollars, which is a 11% increase in revenues from 2022. The outlook for 2025 looks positive if this trend continues.

*Total expenses were 822,175 dollars. Expenses were 19% lower in 2024 by 196,185 dollars.

IDCEC had a gain of revenues over expenses of \$526,225 dollars as compared to the 93,480 in 2023.

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES

\$ 526,225 **\$** 193,480

STATEMENT OF CASH FLOWS

For the year ended December 31

STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31

CASH AND CASH EQUIVALENTS WERE PROVIDED BY (USED IN)

OPERATING ACTIVITIES	2024	2023
Excess (deficiency) of revenues over expenses	\$ 526,225	\$ 193,480
ITEMS NOT AFFECTING CASH:		
Amortization of captial assets	2 ,586	946
Amortization of intangible assets	5,664	106,189
Unrealized gain on investments	(91,183)	(65,051)
	\$ 443,292	\$ 235,564
NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES:		
Accounts receivable	(7,115)	(1,517)
Prepaid expenses	15,063	(23,463)
Accounts payable and accrued liabilities	(20,685)	(14,570)
HST payable	5 ,797	(1,349)
Deferred revenue	949	(3,136)
	\$ 437,301	\$ 191,529
INVESTING ACTIVITIES:		
Purchase of equipment	\$ (9,402)	\$ (3,841)
Purchase of investments	(147,237)	(34,698)
	\$ (156,639)	\$ (38,539)
INCREASE IN CASH:	\$ 280,662	\$ 152,990
CASH - Beginning	713,860	560,870
CASH - Ending	\$ 994,522	\$ 713,860

NET ASSETS - BEGINNING
Excess of revenues over expenses
NET ASSETS - ENDING

Our financial position is very healthy.

*Net Assets at the end of the year amounted to 2,572,060 dollars.

*Excess of revenues over expenses for the year, was 526,225 compared to 193,480 dollars in 2023.

*IDCEC purchased investments of \$147,237, and 9,402 dollars for equipment.

*Cash at the end of the year was 994,522 dollars. This was an increase of 280,662 dollars. Our strategy was to hold on to the cash to make sure we were prepared for any emergency. A strong cash position will keep us in good standing and enable IDCEC weather any financial uncertainty in the market.

2024		2023
\$	2,045,835	\$ 1,852,355
	526,225	193,480
\$	2,572,060	\$ 2,045,835



continued ...

CAPITAL ASSETS

CAPITAL ASSETS CONSIST OF THE FOLLOWING:

		2024		2023
	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE	NET BOOK VALUE
Computer equipment	\$ 22,956	13,153	\$ 9,803	2,987
INTANGIBLE ASSETS				
Business Central	152,876	152,876	-	-
Mobile APP	203,909	203,909	-	5,664
	356,785	356,785	\$-	5,664

*At the end of 2024, accumulated amortization for Capital assets was 13,153 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 356,785 dollars. Intangible assets are now fully amortized.

INVESTMENTS Investments consist of the following:

INVESTMENTS (AT COST)

	2024		2023	
INVESTMENTS (AT COST)				
Bank of Montreal Cashable GIC - 5.45%, (Maturing March 12, 2025)	\$ 60,000	\$	-	
Bank of Montreal Cashable GIC - 5.75%, (Maturing November 20, 2025)	71,600		71,600	
Bank of Montreal Cashable GIC - 5.55%, (Maturing November 20, 2026)	71,600		71,600	
Bank of Montreal Cashable GIC - 4.04%, (Maturing November 22, 2027)	82,000		-	
Bank of Montreal Cashable GIC - 5.86%, (Maturing November 20,2024)	-		71,600	
	\$ 285,200	\$	214,800	
INVESTMENTS (QUOTED IN AN ACTIVE MARKET, AT FAIR VALUE)				
iShares S&P/TSX Canadian Preferred Share Index ETF (CPD)	53,108		45,462	
iShares S&P/TSX 60 Index ETF (XIU)	184,727		157,859	
Vanguard Dividend Appreciation Index Fund ETF Shares (VIG)	170,495		136,545	
Canoe Global Income Portfolio Class F (GOC 1203)	288,960		307,071	
Canoe Defensive International Equity Series F (GOC1093)	160,381		128,770	
BMO Low Volatility Canadian Equity ETF (ZLB)	127,257		98,838	
BMO MSCI USA High Quality Index ETF (ZUQ)	54,138		67,296	
BMO CON BK INCOME INDEX ETF CAO UNIT - ZBI	72,257		52,452	
EdgePoint Monthly Income Portfolio Series F (EDG518)	167,021		116,031	
	\$ 1,278,344	\$	1,110,324	
	\$ 1,563,544	\$	1,325,124	
LESS - Current portion	1,409,944		1,181,924	
	\$ 153,600		143,200	

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 2024 was \$1,563,544 dollars.

INVESTMENT REVENUE (LOSS)

Revenue (loss) from investments consists of the following:

As of December 31

	2024		2023	
Unrealized gains (loss)	\$	91,183	\$	65,051
Interest income		37,296		23,756
Investment income		34,912		32,608
Realized gains		17,032		-
Dividends		2 ,803		2 ,589
	\$	183,226	\$	124,004

*Although our investment policy is very conservative. 2024 was a good year and investment revenue was higher in 2024 by 59,222 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.

ASSETS

CURRENT
Cash
Investments (Note 2)
Accounts receivable
Prepaid expenses
Captial Assets (Note 3)
Long-Term Investments (Note 2)
Instagible Assets (Note 4)
LIABILITIES
Current
Accounts payable and accrued liabilities
HST payable
Deferred revenue

NET ASSETS

*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 2025.

STATEMENT OF FINANCIAL POSITION

	2024	2023
\$	994,522	\$ 713,860
	1,409,944	1,181,924
	13,181	6,006
	24,286	39,349
\$	2 ,441,933	\$ 1,941,199
	9,803	2,987
	153,600	143,200
	-	5,664
\$	2 ,605,336	\$ 2,093,050
	13,115	33,800
	15,485	9,688
	4,676	3,727
\$	33,276	\$ 47,215
\$	2,572,060	\$ 2,045,835
\$	2 ,605,336	\$ 2,093,050

OPERATIONS UPDATE



PRESIDENT -ELECT



It is the mission of IDCEC 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.

In 2024 IDCEC moved to implement a business development plan and focus on expanding registry services and bring 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 professionals who 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 professionals who can enrich course content and expand delivery.

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.

The Board discussed strategy for global outreach and determined that a threestep plan was the best option for IDCEC in 2025.

Stage 1 - Research

Investigate and provide an extensive list of all design-related professional membership organizations, design-related professional conferences that deliver educational content, and global design conferences.

Stage 2 - Identification and qualify potential partners

Identify and choose entities that IDCEC can engage with for mutually beneficial projects. Negotiate and inform them about the value of IDCEC. Facilitate conversations to capture feedback from potential new customers to enhance our ability to grow relationships.

Stage 3 - Sales

An incentive bonus to the project manager for each organization that closes a deal and makes a commitment. Once commitments are established with an organization, IDCEC will pay the sales incentive. IDCEC will then continue the relationship and guide them to become active partners.

NeoCon 2024 was a productive event and the Board was able to spend time with the CEO, George Washington Karani from IDAK (Interior Design Association of Kenya) to learn more about the many initiatives that were unfolding in Kenya. It is expected that IDCEC will continue to support IDAK and forge partnerships with more countries on the African continent.

IDCEC representatives plan to attend the AIDW in September 2025 and continue to build a strong collaboration in Africa.

The Council for Interior Design Qualification (CIDQ) also joined the conversation and supported the vision of the three Es (Education, Examination and Experience) as the cornerstone of the interior design profession.

Bringing the NCIDQ examination to Africa is one of the goals in the future. Since CIDQ has already developed the exam, it could be used with modifications to make it African centric in the future.

STATISTICAL DATA





TECHNOLOGY PROJECT UPDATE

IDCEC Mobile Attendance Application was upgraded to the latest version of Flutter and Material 3 for the application framework. The engagement embraced a collaborative work environment between Datavail our vendor and IDCEC.

Deployment of the upgraded mobile application toGoogle and Apple app stores were completed successfully.

A public LinkedIn account was established for IDCEC. CEU Providers have been informed to tag all events as #IDCEC, #IDCEC_approved, and #IDCEC_event.

INTERNATIONAL DESIGN CONTINUING EDUCATION COUNCIL

Financial stability

IDCEC has enjoyed strong financial stability in 2024. This will enable us to strengthen our strategy to enter global markets. We will continue to build our partnerships and actively engage our stakeholders.

The Board ensures that good corporate governance is maintained, and customer services are held to the highest standards. 2024 has been an exciting year and we look forward to 2025 because IDCEC is well-positioned to expand into global markets.

The Events Calendar on the IDCEC website was also upgraded. The design and functionality are now more user friendly.

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.

CLOSING REMARKS FROM OUR

PRESIDENT



WE ARE YOUR PARTNER IN LIFELONG LEARNING.