

2025 Annual Report & 2025 Audited Financial Statements – Accompanying Summary Notes:

The following notes provide a summary of key details and background context to accompany the 2025 Annual Report & 2025 Audited Financial Statements:

- Since 2022, the PIBC Board and Committees have been working on projects related to reconciliation, equity and inclusion, professional regulation, and research on the future of the planning profession to advance PIBC’s Strategic Plan. In 2024, new staff were brought on board to (in part) support and realize these efforts. These projects came to fruition, are well underway, or have been completed. The Institute’s strong reserve funds, which had been accumulating from financial surpluses over numerous years, provided the means and resources for this important work.
- In 2025, the Institute ran a deficit of approximately \$496K due to expenses exceeding net revenues. Our reserve fund of approximately \$1.2M fully covered the shortfall. The reserves through 2026, at over \$650K, remain sound.
- Membership revenue has stayed stable (increasing slightly), despite no major fee increases over the past several years.
- Advertising revenue – a key source of non-member fee revenue – dropped sharply in 2025, falling by nearly \$100K from the previous year.
- Conference and event expenses rose significantly, mainly because of significant inflation in hospitality costs and hosting events in Vancouver was more costly. In 2025 this resulted in a loss of net revenue typically generated from conferences.
- Governance and related expenses increased due to active Board and committee work, election-year activities, more in-person meetings, and substantially rising travel and accommodation costs.

- To address these rising trends in expenses and reduced net revenue, the Board and staff are introducing several cost-saving measures, including longer strategic planning cycles, more virtual meetings, reducing print magazine distribution, reviewing event costs, using pay-as-you-go funding for initiatives, and increasing financial reporting oversight.
- Staff, under the direction and with the support of the Board, have already begun to implement these initial cost saving measures including items such as:
 - Holding the majority of Board meetings and all Committee meetings virtually to reduce or eliminate travel, accommodation and logistical costs.
 - Shifting toward a four-year strategic planning cycle to reduce or eliminate travel, accommodation, logistical and facilitation costs.
 - Revising our approach to *Planning West* magazine to be primarily digital by not automatically providing new members with a paper hard copy, while still providing it as an option. This reduces production & shipping costs and aligns with Institute climate goals.
 - Developing options for reducing expenditures associated with the Institute’s annual conferences and World Town Planning Day gala events through more cost efficient formats and logistics.
 - Implementing new strategic initiatives and major projects based on a ‘pay as we go’ approach, in order to maintain Institute reserves, and build them further again in the future.
 - Enhanced and updated financial policies, procedures, and monitoring and reporting internally.