

2023/2024 **Annual Report**



MagsBC

The Magazine Association of BC (MagsBC) was founded in 1993 to represent, connect and promote the British Columbia magazine industry.

MagsBC is a member-run organization that unites a diverse network of member magazines and professionals, and develops strategic partnerships, projects and programs that strengthen our industry.

Our membership consists of print and online magazines headquartered in BC, ancillary companies, partner organizations, and individuals.

Through our programs and services, MagsBC strives for greater diversity, inclusion and equity in our industry. See our Commitment to Inclusivity webpage on magsbc.com for more information.

We acknowledge that the Magazine Association of BC carries out its work on the unceded territory of the Coast Salish Peoples, including the territories of the xʷməθk-wəy̓əm (Musqueam), Skwxwú7mesh (Squamish), and Səlíl̓wətaʔ/Selilwitulh (Tsleil-Waututh) First Nations.

Thanks To

Our Funders



Our Partners



The Following Businesses and Individuals Who Have Donated their Time, Fee, or Services

Joe Amditis, Center for Cooperative Media, Montclair State University
Hilary Atleo, Iron Dog Books
Anjali Bhardwaj
Doris Fiedrich
FIPP
Iron Dog Books
Setav Kamal, Langara College Library & Information Technology student
Katahdin Media Management
Jessica Key, *subTerrain*
Monty Young, Langara College Library & Information Technology student

Our many member magazines and supporters!

Letter from the President

Dear members,

Thank you for another year of publishing your fabulous magazines! I continue to be inspired by the ingenuity, tenacity, and diversity of our membership.

In 2023-2024 we continued to welcome new member magazines to our association, and worked to find ways to bring value to the diverse interests and intersections of our varied membership. This assistance included providing professional development opportunities; advocating with funders and governments; implementing industry surveys; undertaking important research; and more. I have so much gratitude to Sylvia Skene for her tireless work as our Executive Director, as well as to the many staff members, interns, volunteers, and my fellow board members who have assisted the organization over the past year.

Looking forward to the rest of 2024 and into 2025, we remain dedicated to building a healthier industry, particularly through continued advocacy, professional development, and creating safer spaces. We are particularly excited about the return of our MagsWest conference, and hope to see all of you there!

This will be my last letter from the President, and in every one of these I have mentioned that publishing is difficult, often under-funded, and under-appreciated work. I have also always been sure to mention that I continue to be heartened by the commitment, innovation, and sense of accountability I see within our industry. Thank you all for your continued hard work—both on your own magazines and in helping form this community.

Warmly,



Jessica Key
President, Board of Directors
Magazine Association of BC



Of Note

Non-Traditional Newstands Pilot 1, Theatres & Festivals



Sun Woo Baik and Aniana Dominguez of *Asparagus Magazine* have taken on this project with the assistance of publisher Jessie Johnston, which aims to sell and give away member magazines at various performing arts venues and festivals throughout the Lower Mainland.

Over a dozen print member magazines are participating in this project, most of them arts and literary publications, and others have expressed interest. About 1,800 copies of member magazines have been added to the sales and giveaway inventory to stock our pop-up shops and racks.

The team will also promote digital magazine members who would like to be involved through handouts with QR codes at the venues. The team has secured a few locations for the summer and fall and will be following up with many more.

Magazine Coach Program

MagsBC contracted with Katahdin Media Management to offer 3- to 9-month monthly consultations to Seekers Media, *Island Parent*, and *PULP Literature*, and received great feedback from our members on their experience with consultants John Wilpers and Peter Medwid.

With the help of the Canada Periodical Fund, MagsBC continues to offer subsidized consultations to our members, both half-day sessions with experts and longer multi-session consultations with Katahdin Media Management.

Professional Development

MagsBC ran **17** webinars from September 2023 to March 2024 under the Strategies for Canadian Magazines Webinar series. Although the funding was originally meant to offer professional development to BC publishing professionals, CPF gave MagsBC permission to expand its audience to magazine publishers and professionals across Canada to provide timely and useful information to our industry.

Joyce Byrne organized the series, Suzanne Trudel and Kiley Pole of the Alberta Magazine Publishers Association did most of the project management and administrative support, Nic Rondeau Lapierre of AQEM and Rebecca Rosenblum and others at Magazine Canada promoted the series regularly amongst their members, and Sylvia Skene, Doris Fiedrich, Rebecca Lesser, and others at MagsBC provided support, promotion, oversight, and reporting, just to name a few that were involved in this very successful and well-respected series.

Our total registration for the series was **538**, with most registrants being members of AMPA, Magazines Canada, and MagsBC.

“

I often find myself wishing that speakers would go into the more advanced tactics. and I really appreciated how Jacquie [Loch] went all the way from the basic to the advanced models. Really well done.

”



Dmitry Benjaminov
10 Ways to Get Your Website
Audience Back, Today
(September 27, 2023) &
Digital Website Deep-Dive
(October 16, 2023)



Jacqueline Loch
Advertising Revenue:
Developing Scalable New
Revenue Streams Using
the New Value Proposition
Model (October 3, 2023)



Mhairi Petrovic
SEO and Search Console
Tuneup (October 24, 2023)

“ **Loved it. Loved It. Loved It. Great presenter. Great topic. And a new revenue stream. Can't beat that.** ”

—Bryce Gruber webinar attendee



Lisa Heyamoto
Operational Pain Points &
How to Solve Them
(November 9, 2023)



Julie Fiorini
Magazine Fundraising and
Giving: Actionable Advice
(November 22, 2023)



Bryce Gruber
The Best Affiliate Content Tips
for 2024 (December 7, 2023)

Magazine Publishing Essentials 2024

A Half-Day Workshop of Tools, Strategies and Ideas (March 22, 2024)



Joe Amditis

Let AI Do the Boring
Stuff so You Can Focus
More on Serving Your
Community



Sushil Cheema

Avoiding and Addressing
Burnout in Publishing Teams



Neil Malik

Sponsored Content is
HARD. Hard to Sell,
Hard to Create, but You
CAN Do It!

“This was one of the most richly informative,
relevant and helpful webinars I’ve attended.”

-Joe Amditis webinar attendee at Magazine Publishing Essentials 2024



Dan Oshinsky

Getting the Most Out of Your Email Strategy (December 12, 2023) & How to Grow and Maximize Your Newsletter Ad Revenue (February 29, 2024)



Eden Fineday

An Indigenous Perspective on Media. Q&A with Stephanie Joe (January 23, 2024)



Ryan Dohrn

Flipping Objections on the Spot (February 13, 2024) & New Business Development Secrets (March 18, 2024)

“ Eden Fineday was so informative and entertaining. It was wonderful to see the personal connections she brought to the presentation. ”



Trish Snyder

Using Strategic Storytelling to Revitalize Your Brand and Deepen Your Connection with Your Audience (February 21, 2024)



Scott Jamieson and James Hewes

Wanna Buy a Magazine? Buy and Seller Tips for Valuing a Brand and Getting the Most Out of a Deal (March 5, 2024)



Internship Subsidy Program

MagsBC offered subsidies for 10 internships with member magazines running until March 2024. MagsBC also offered extensions to several internships, as well as interns from a previous intake *Asparagus* (Sun Woo Baik), and *RANGE Magazine* (Michelle Cavaleri).

All interns who responded to our survey found their education and skills were used to good effect and were also challenged to do more. Almost all interns did editorial, website updates and content, two-thirds wrote and did research, and a majority designed, illustrated, and posted on social media.

MagsBC has again generously received funding from CPF for this project, and a few member magazines have already been approved and posted positions starting in the summer or fall.



Asparagus (Jessie Johnston, left, with Intern Zohra Shahabuddin, right)



TAKE 5 (Marina Sacht, left, with intern Josh Persson, right)

“ Very grateful for this program. It has been a tremendous help with production and I’ve been fortunate to have worked with some very keen and talented students. ”

– TeLeni Koochin, *BAZOO!*



Automotive
Retailers Publishing,
Collision Quarterly
and *Tow Canada*
magazines (Ian Lau)



Island Parent
(Fletcher Look)



*Canada's National
Observer* (Isaac
Phan Nay)



NatureWILD
(Sofia Osborne)



Page One Publishing,
Douglas, *SPRUCE*,
and *YAM* magazines
(Liam Razzell)



*Loose Lips
Magazine*
(Bhagyashree
Chatterjee)



Stir (Emily Lyth)



BAZOOOF!
(Iris Wing Yan Fok)

FIPP 2023

With the assistance of MagsBC, AMPA, and AQEM, Magazines Canada sent a Canadian delegation of 12 member magazine publishers and senior staff and the AMPA and MagsBC EDs to the FIPP World Media Congress 2023, June 6-8 in Cascais, Portugal. The delegation included MagsBC members Alina Cerminara, *FOLKLIFE* and Beto Cortes, *HERE Magazine*.

In addition to the main FIPP 2023 programming and social events June 6 to 8, the delegation attended a training session with Daisy Donald, Principal, FT Strategies, Financial Times on June 6. Daisy shared how the Financial Times moved to a profitable digital-first business and transformed their revenue model from ad-driven to reader revenue based, all while prioritizing a great reader experience.

FIPP also offered the delegation space and racks in the lobby beside the main presentation room, which we used for a large display, copies of our magazines, and a poster designed and printed by *HERE Magazine* staff under the direction of Beto Cortes.

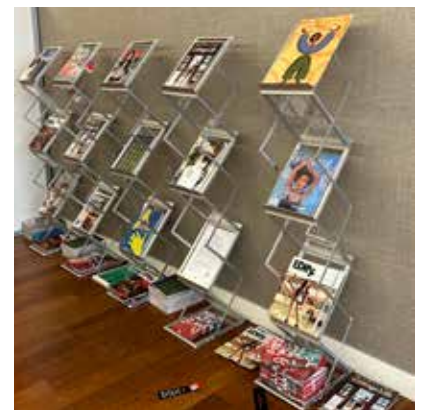
The FIPP Congress programme—though varied—had a number of sessions on sustainability, EDI, and generative AI and its challenges and opportunities.

One highlight was Burda Media Publisher Andrii Vdovychenko, whose team continues to report and publish despite blackouts, bombing raids, lack of water, and other hardships and challenges during the war in the Ukraine. Another was Report for the World Global Director Preethi Nallu who spoke about their work coordinating financial support and partnerships with local journalists and newsrooms around the world in critical and under-represented news regions.

Delegates also had opportunities to connect with other media leaders (over 400 in all) and 70 speakers from media, technology and associated industries from around the world.

This project was funded by the Canada Periodical Fund, with additional funding provided by Creative BC for BC magazine delegates. AMPA and MagsBC also donated a significant amount of time organizing this delegation.

As one delegate said, "Spending time with such an amazing delegation was an absolute pleasure. I had a blast and made some really valuable connections. ... Thank you so much for the training! It was incredibly helpful and informative. I feel like I learned a lot and I'm excited to start implementing everything I've learned in my work. Your expertise and guidance were truly appreciated!"



Left: Poster for FIPP 2023 by Beto Cortes, *Here Magazine*; Top Right: FIPP 2023 training with (l-r) Daisy Donald, Principal, FT Strategies, *Financial Times*, Eithne McCredie, Publisher, *Literary Review of Canada*, Suzanne Trudel, Executive Director, AMPA, and Travis Lunau, Director, Blue Ant Media Inc. (*Cottage Life* magazine); Second Photo: Recognition of MagsBC as a FIPP Partner; Third Photo: Canadian magazines and posters in racks outside conference hall; Bottom Photo: June 6 social (l-r): some of the Canadian magazine delegation: Anicka Quin, Editorial Director, *Western Living*, *Vancouver Magazine*, *BCBusiness* and *BCLiving*, Nina Wagner, Vice President, Publishing & Operations, Alive Publishing Group Inc., Nicolas Langelier, Rédacteur en chef, *Nouveau Projet*, and Serge Leclerc, General Manager, *L'actualité* with Leanne Johnson, Lecturer, Publishing, Faculty of Communication, Art and Technology, Simon Fraser University.

WORD 2023 September 16

Executive director Sylvia Skene and administrative assistant Doris Fiedrich staffed a table at this event at the UBC Robson Square ice rink space (without the ice!).

President and *subTerrain* managing editor Jessica Key organized and moderated The Art of Pitch panel that morning to a packed audience, with author and *EVENT Magazine* editor-in-chief Shashi Bhat, freelance journalist, editor, proud workin' mom, and *Loose Lips Magazine* co-editor Kristi Alexandra, and award-winning journalist and author Vince Beiser.



Art of Pitch panel: l-r panelists Shashi Bhat, Vince Beiser, and Kristi Alexandra with moderator Jessica Key

At the end of the day, Sylvia participated in a lively Behind the Word panel about the publishing industry. Organized by Bryan Mortensen, executive director of the Federation of BC Writers (publisher of member magazine *WordWorks*), this panel was moderated by freelance writer Wiley Wei-Chiun Ho, with president & CEO Richard Kouwenhoven, Hemlock Printers and marketer Annie Boyar, Harbour Publishing also panelists. Both panels can be viewed on the *WORDVancouver* YouTube channel.



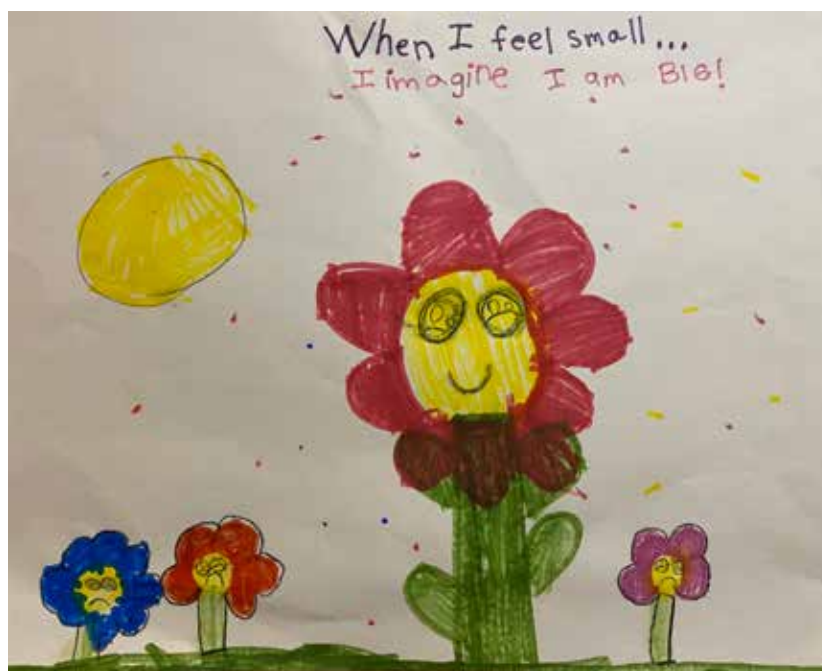
Beyond the Word panel: l-r panelists Sylvia Skene, Richard Kouwenhoven, and Annie Boyar with moderator Wiley Wei-Chiun Ho

BC Magazine Day 2023 November 26

The Province of British Columbia declared Sunday, November 26, 2023* as the first-ever BC Magazine Day.

MagsBC applied to the province for this declaration to give them—and us—an opportunity to acknowledge the dedication of magazine professionals and publishers, appreciate the range and quality of local publications, and recognize the magazine industry's Important contributions to informing and entertaining people living in British Columbia and around the world.

Members also got involved. Publisher TeLeni Koochin ran Kids, Get Published! BAZOOF! Digi-Mag Workshop for 6-12 Year-Olds, a free webinar, and also shared how she and her team put BAZOOF! together. Prizes were awarded for submissions received by midnight Sunday and submissions also included in BAZOOF! Digi-Mag.



BAZOOF! art entry for BC Magazine Day 2023 – Olivia, age 5.

NatureWILD Magazine ran a water-themed photography contest, asking children to get out in nature and photograph water in their neighbourhood for a chance to win fun prizes and have their photos published.

Members BAZOOF!, NatureWILD, Thimbleberry and Princip(ed), Magazines Canada, BC Creates, and others also posted on their websites and social media. Angela Campbell of Mitchell Press wrote a terrific article here: <https://mitchellpress.com/bc-magazine-day-2023/>

Thanks to the Province of BC for acknowledging our industry, and to our colleagues who also celebrated this day.

* In case you're wondering, November 26 was chosen based on the 2017 post by Monocle Magazine proposing a World Magazine Day on that date. monocle.com

BC Book Day & Creative Industries Week 2024

On Tuesday, April 23, MagsBC executive director Sylvia Skene set up and staffed a large display in the Hall of Honour for BC Book Day with the assistance of volunteers Fiona Bramble and Tracy Guinchard of member magazine *HERE*. Thanks to Books BC for offering us this space. Sylvia gave a short speech during BC Book Day inviting listeners to rediscover the joy and the purpose of magazines.

MagsBC staff and volunteers again had a display in the BC Legislature on Wednesday, April 24 at the Creative Industries Showcase and attended Music BC's Let's Hear It Victoria that evening as part of Creative Industries Week, April 22-26.

For the MLA giveaway bags, MagsBC contributed 130 beautiful magazines generously donated by our members. We also held a free subscription prize draw which encouraged passersby to learn more about our great publications.

We would like to thank the many individuals, associations and organizations involved in organizing and promoting BC Book Day and Creative Industries Week 2023, without whom we would not have this amazing opportunity to talk with provincial MLAs, aides, and bureaucrats about our industry, and work with representatives from other BC creative industries and organizations to highlight our significant collective contributions to this province.

They include Books BC (formerly ABPBC), Creative BC, Canadian Media Producers Association – BC Producers Branch (CMPA-BC), DigiBC, Directors Guild of Canada – BC (DGCBC), IATSE Local 891, Motion Picture Production Industry Association of BC (MPPIA), and Music BC.

**“ Magazines ... play a quiet but key role in
the quality and purpose of our lives.
I invite you to explore what we
have to offer.**

—Sylvia Skene



Left: MagsBC Executive Director Sylvia Skene; Tracy Guinchard; Top Right: Alina Cerminara *FOLKLIFE* and Fiona Bramble *HERE4*;
Bottom Right: Tracy Guinchard; MagsBC display table with Sylvia Skene and Tracy Guinchard.

Advocacy, Government Relations, and the Canadian Magazine Coalition

Executive Director Sylvia Skene met and continues to meet regularly with other Canadian Magazine Coalition executive directors—Chris Radley, Magazines Canada (MC), Suzanne Trudel, Alberta Magazine Publishers Association (AMPA), and Nic Rondeau Lapierre, AQEM—as well as various MC staff and contractors, to discuss common issues and trends, share information and tips, and advocate on behalf of the Canadian magazine industry with the able assistance of MC lobbyist Nicole Doucet. This advocacy includes:

- A memoir submitted April 2, 2024 to the CRTC with 6 recommendations on Bill C-18. MagsBC and other Coalition members have also been encouraging newsmagazines to apply for qualified Canadian journalism organization (QCJO) designation, which makes them eligible for possible compensation from Google as well as offering their subscribers a tax deduction. (Magazines that do not qualify may still be eligible under 27 (1) (b) or (c) of the bill but may find it more difficult to claim compensation.)
- The finalization of a memoir to be submitted within the next couple of months to FINA (Standing Committee on Finance) during its upcoming pre-federal budget consultations. This memoir will ask for the continuation of CPF's Special Measures for Journalism program and an increase in its funding.
- Meetings requested with staff at Canadian Heritage (PCH), CRTC, and other key government officials and politicians.
- Discussions about crafting an AI position paper, sending a response to the recent increase in Canada Post rates, requesting an invitation to contribute to the assessment of the modernization CPF Aid To Publishers funding program, and calling for the fair treatment of magazines in the EPR (environmental producer responsibility) system similar to newspapers.

Magazines Canada (MC) staff, contractors and board members, and AMPA,

AQEM and MagsBC association representatives also met with Canadian Heritage (PCH) staff before Magazines Canada's Magazines on the Hill event October 24, 2023, which saw senators, MPs, government directors, staff, and others chat with members of our industry. MagsBC executive director Sylvia Skene also continues to meet occasionally with policymakers as a Coalition member to discuss issues and trends and identify possible initiatives to support our industry.



Photo: Magazines on the Hill Breakfast meeting with MC delegation, AQEM, MagsBC, AMPA and Canadian Heritage (PCH) staff. Attendees pictured - F - Chris Radley, MC Executive Director. Second Row (L-R) - Colin Sparks - PCH, Déborah Levy - *Premières en affaires*, Nicole Doucet - MC Lobbyist, Nicolas Rondeau Lapierre - AQEM, Suzanne Trudel - AMPA, Sylvia Skene - MagsBC, Véronique Perreault - PCH. Third Row (L-R) - Delon Rashid - Turnkey Media Solutions Inc., Alysia Procida - Inuit Art Foundation (MC Vice Chair & Co-Treasurer), Craig Sweetman - CRS Media, Rebecca Rosenblum - Magazines Canada, France Fortier - PCH, Joe Glionna - Newcom Media (Board Chair & Co-Treasurer), Laurie D Graham - *Brick, A Literary Journal*, Todd Latham - Actual Media Inc.

Practicum Students

MagsBC hosted two Langara College library and information technology (LIT) practicum students, Setav Kamal and Monty Young. They worked on select tasks which provided work experience related to their education and assisted MagsBC and its members, such as:

- Updating and adding to our website resources
- Proofreading text and fixing broken links
- Updating information in MagsBC member magazine listings
- Updating and adding titles to our Canadian Magazines list, focusing on BC magazines, for promotion and advocacy purposes



Setav Kamal Abdulrahman



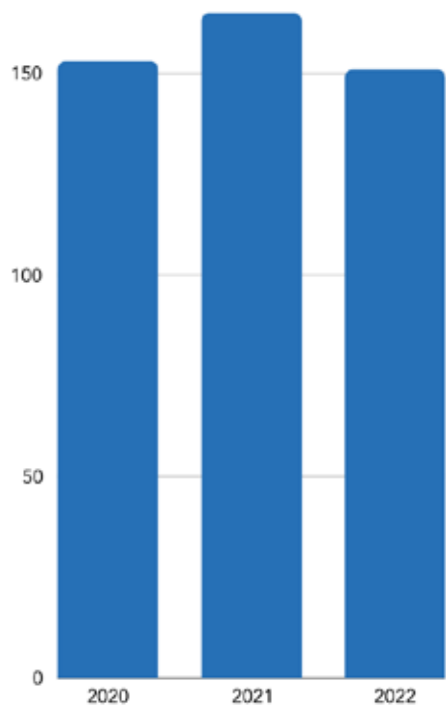
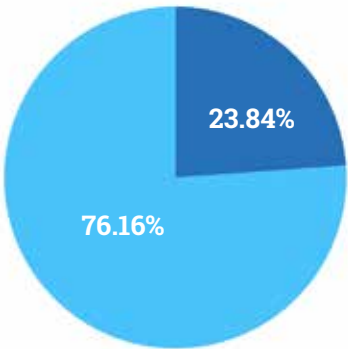
Monty Young

By the Numbers

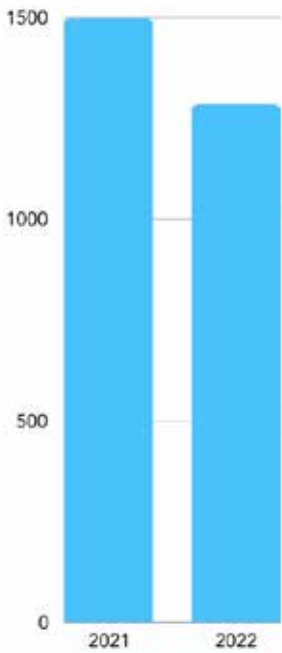
Funding for Magazines

Proportion of Canadian Heritage Special Measures for Journalism 2022-2023 recovery funding received by BC magazines, community newspapers and digital periodicals: 23.84% or \$3.153 million.

Source: Government of Canada Grants and Contributions search under Open Government



In BC, the magazine publishing industry total GDP in 2022 was \$151M, down from \$165M in 2021, but similar to 2020's \$153M.

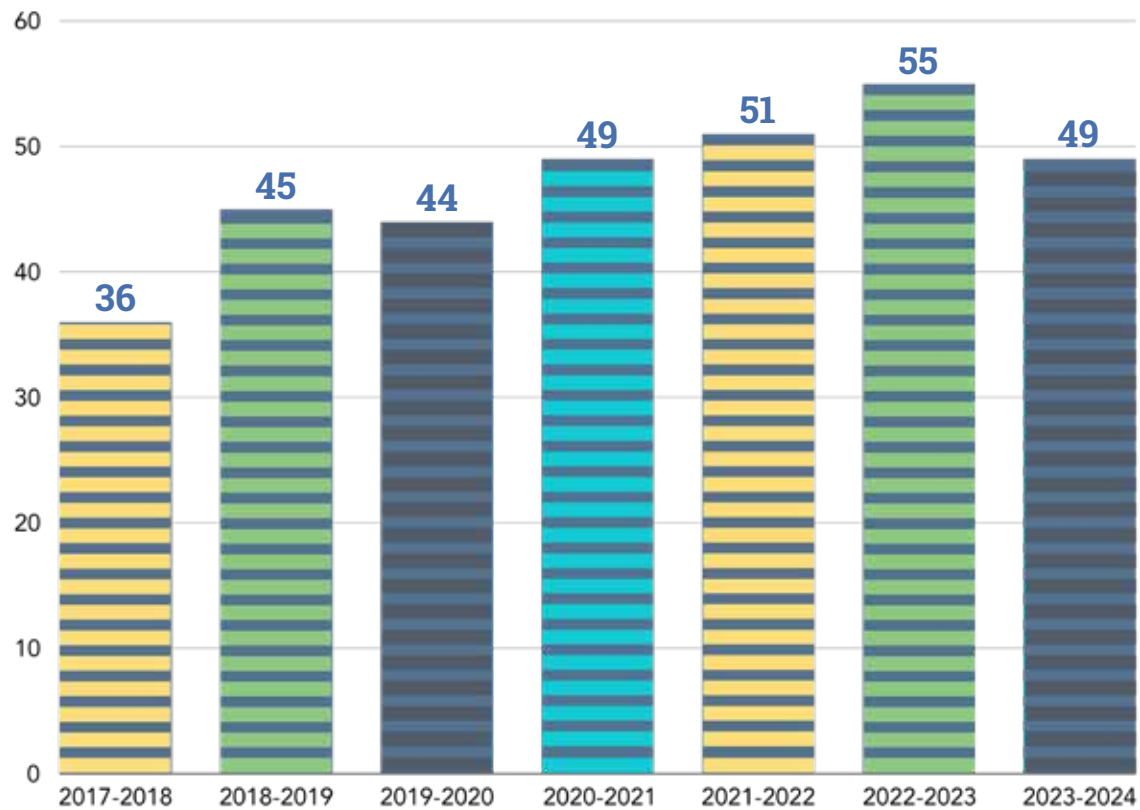


Full-time-equivalent jobs were 1,285 in 2022, down from 1,499 in 2021.

Source: CIERA 2022, Creative BC website: www.creativebc.com/sector/magazine-publishing July 11, 2024.

For figures from 2012 to 2022, see CIERA-2022-Tables document: creativebc.com/wp-content/uploads/2023/11/CIERA-2022-Tables.pdf

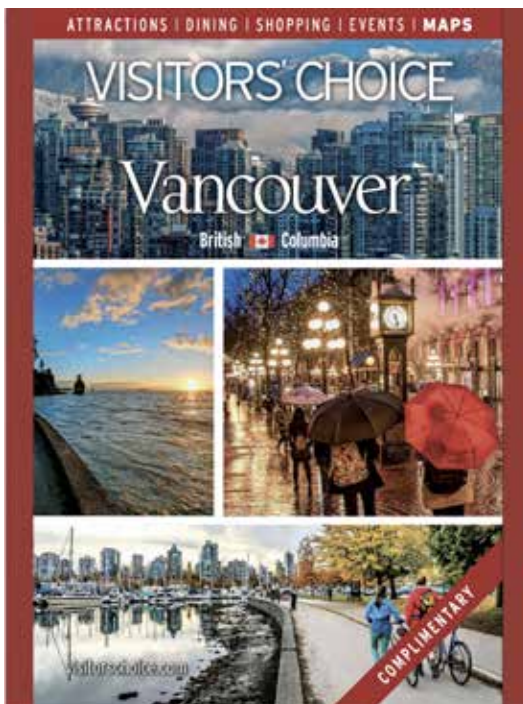
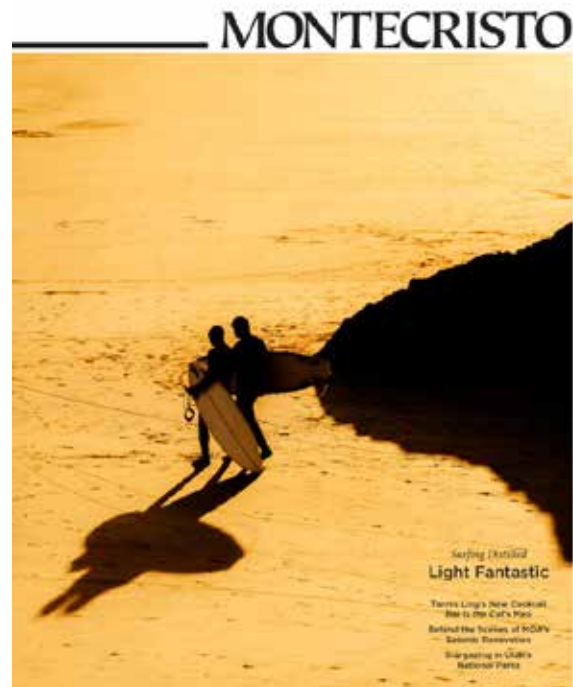
Member Magazines | 2017 - 2024



Members who have ceased publishing and who will be missed:

- Dance International
- Global Vegan Magazine
- Loose Lips
- Thimbleberry Magazine

New magazine members as of June 30, 2024



Magazine Association of BC
Financial Statements
December 31, 2023
(Unaudited)

Prepared by
Quantum Accounting Services Inc.



To Management of The Magazine Association of BC,

On the basis of information provided by management, we have compiled the balance sheet of The Magazine Association of BC as at December 31, 2023, the statement of income and retained earnings for the year then ended and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information [and, if applicable, other explanatory information] ("financial information"). Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it, and the selection of the basis of accounting. We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information. We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information. Readers are cautioned that the financial information may not be appropriate for their purposes.

Quantum Accounting Services Inc.

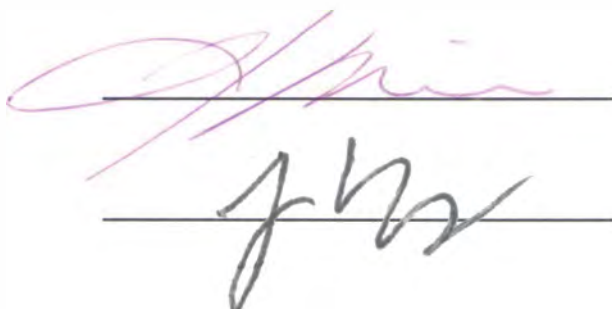
June 13, 2024

Vancouver, BC

**Magazine Association of BC
Statement of Financial Position
As at December 31, 2023
(Unaudited)**

	2023	2022
ASSETS		
Current Assets		
Cash	66,686	28,028
Accounts Receivable	<u>59,288</u>	<u>2,119</u>
Total Current Assets	125,974	30,146
Capital Assets		
Computer Equipment	9,654	9,654
Comp.Equip. Acc.Depreciation	<u>(8,808)</u>	<u>(8,596)</u>
Total Fixed Assets	<u>847</u>	<u>1,058</u>
TOTAL ASSETS	<u>126,821</u>	<u>31,205</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	31,130	26,461
Visa Payable	(9,008)	2,438
Deferred Revenue (see Note 3)	<u>114,610</u>	<u>12,734</u>
TOTAL LIABILITIES	136,732	41,633
EQUITY		
Member's Equity, beginning of year	(10,428)	1,615
Current Surplus (Deficit)	<u>517</u>	<u>(12,043)</u>
TOTAL EQUITY	<u>(9,911)</u>	<u>(10,428)</u>
TOTAL LIABILITIES AND EQUITY	<u>126,821</u>	<u>31,205</u>

Approved by the Board of Directors:



Quantum Accounting Services Inc.

Magazine Association of BC
Statement of Revenues and Expenses
For the Year Ended December 31, 2023
(Unaudited)

REVENUES	2023	2022
Earned Revenue		
In-Kind Revenue	39,972	44,310
Membership Dues	10,518	10,541
Other	8,094	2,250
Total Earned Revenue	58,583	57,101
Public Sector Revenue		
Canada Periodical Fund	110,467	186,422
Creative BC - Operating	60,200	66,596
Creative BC - Projects	-	6,042
In-Kind City of Vancouver	-	25,000
Total Public Sector Revenue	170,667	284,061
TOTAL REVENUE	229,250	341,161
EXPENSES		
Operating Expense		
Advertising	14,965	98,244
Internships	61,260	43,736
Professional Fees	94,407	136,563
Travel	7,920	3,690
Other Operating Expenses	28,516	41,583
Total Operating Expense	207,068	323,815
Administrative Expense		
Amortization	212	265
Computer Software	3,580	3,295
Insurance	2,034	1,384
Legal and Accounting	4,005	13,359
Office and Administration	1,244	1,625
Other Admin Expenses	8,417	7,700
Rent	1,476	984
Service Charges	699	777
Total Administrative Expense	21,666	29,389
TOTAL EXPENSES	228,734	353,204
NET INCOME	517	(12,043)

Magazine Association of BC
Statement of Project Revenues and Expenses
For the Year Ended December 31, 2023
(Unaudited)

	CPF 3P 2022	CPF STC 2223	CPF TAF 2324	FIPP 2023	Operating	TOTAL
REVENUES						
Earned Revenue						
In-Kind Revenue	4,586	29,644	-	-	5,742	39,972
Membership Dues	-	-	-	-	10,518	10,518
Other	28	3,263	-	3,958	845	8,094
Total Earned Revenue	4,614	32,907	-	3,958	17,105	58,583
Public Sector Revenue						
Canada Periodical Fund	15,845	92,692	1,930	-	-	110,467
Creative BC - Operating	-	-	-	-	60,200	60,200
Total Public Sector Revenue	15,845	92,692	1,930	-	60,200	170,667
TOTAL REVENUE	20,459	125,599	1,930	3,958	77,305	229,250
EXPENSES						
Operating Expense						
Advertising	489	8,750	-	95	5,632	14,966
Internships	7,644	53,615	-	-	-	61,260
Professional Fees	4,469	42,471	4,740	2,472	40,256	94,407
Travel	-	15	-	3,550	4,355	7,920
Other Operating Expenses	4,586	22,353	-	252	1,325	28,516
Total Operating Expense	17,188	127,205	4,740	6,369	51,567	207,069
Administrative Expense						
Amortization	-	-	-	-	212	212
Computer Software - Leases	-	1,346	-	-	2,234	3,580
Insurance	-	-	-	134	1,900	2,034
Legal and Accounting	239	1,693	146	-	1,927	4,005
Office and Administration	-	353	101	-	790	1,244
Other Admin Expenses	649	1,562	-	18	6,188	8,417
Rent	-	123	-	-	1,353	1,476
Service Charges	5	229	-	-	465	699
Total Administrative Expense	893	5,304	247	152	15,069	21,666
TOTAL EXPENSES	18,081	132,509	4,987	6,521	66,636	228,735
NET INCOME	2,378	(6,910)	(3,057)	(2,563)	10,668	517

**Magazine Association of BC
Notes to the Financial Statements
For the Year Ended December 31, 2023**

Note 1. PURPOSE OF THE ORGANIZATION

Magazine Association of BC (MagsBC) was founded in 1993 as a not-for-profit association of member magazines and professionals working to unite, promote and strengthen the province's magazine industry

Note 2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Society prepares its financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The unrestricted net balance accounts for the society's program delivery and administrative activities.

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions related to general operations are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collections is reasonably assured.

Non-cash donations

Contributions of assets, supplies and services that would otherwise have been purchases are recorded at fair value at the date of contribution, provided a fair value can be reasonably determined.

Depreciation

The Society depreciates its capital assets over their estimated useful lives as follows:

Computer Equipment	45% Declining Balance
Office Equipment	20% Declining Balance

Note 3. DEFERRED REVENUE

Canada Periodical Fund - CPF STC 2223	105,000
Canada Periodical Fund - CPF TAF 2324	9,070
Membership dues	540
Total	114,610

Our Members As of July 11, 2024

Asparagus Magazine
BAZOO!
BC Broker
British Columbia History
The British Columbia Review
Canada's National Observer
The Capilano Review
Collision Quarterly
Country Life in BC
Digits & Threads
Douglas
EVENT
FestivalSeekers
FOLKLIFE
Fraser Monthly / ふれいざ
Geist
Here Magazine
INSPIRED 55+ Lifestyle Magazine
Island Parent
K: Magazine
LINK Magazine
Logging & Sawmilling Journal
The Malahat Review
MONTECRISTO Magazine
NatureWILD

the Pacific Rim Review of Books
Portal Magazine
Preview: Guide to Galleries + Museums
Principl(ed)
PRISM international
PULP Literature
qathet Living
RANGE Magazine
Ricepaper Magazine
Room
Rungh
SnowSeekers
Spruce
Stir Magazine
subTerrain
TAKE 5
Tow Canada
the Verdict
Visitors' Choice Magazine
Watershed Sentinel
What's On! New West
WordWorks
YAM – Victoria's Lifestyle Magazine
ZenSeekers

Affiliate Members

Alberta Magazine Publishers Association
AQEM
Books BC
Magazines Canada

Supporting Member

Chris Yli-Luoma

2023/2024 Board of Directors

President- Jessica Key, *subTerrain Magazine*
Treasurer - Shaleeta Harrison, *LINK Magazine*
Secretary - Kim Werker, *Digits & Threads*

Members-at-Large
Glenn Alderson, *RANGE Magazine*
Micky Harris, *LINK Magazine*

Staff

Executive Director
Internship Coordinator (to March 2024)
Sylvia Skene

Assistant to the Executive Director (casual)
Doris Fiedrich

Newsletter Editor (casual)
Rebecca Lesser

Credits:

Photos, illustrations, etc.:

P. 5 (Sylvia Skene) Tracy Guinchard (video still); (Alina Cerminara & Fiona Bramble) Tracy Guinchard; (Sylvia Skene & Tracy Guinchard) Fiona Bramble

P. 6 (Jessica Key) Megan Toriglia

P. 7 (Evergreen outdoor popup giveaway display with Sun Woo Baik) Aniana Domínguez Martínez

P. 9 (Dmitry Beniaminov) Marina Beniaminov; (Jacqueline Loch) u/k; (Mhairi Petrovic) Michael O'Shea Photography; (Lisa Heyamoto) LION Publishers; (Julie Fiorini) self-portrait; (Bryce Gruber) u/k

P. 10 (Joe Amditis) Will Allen-DuPraw; (Sushil Cheema) Dominick Ray, Warped Vision Photography; (Neil Malik) Kayla Beiler

P. 11 (Dan Oshinsky) Wesley Verhoeve; (Eden Fineday) P J Patten; (Ryan Dohrn) self-portrait; (Trish Snyder) Shannon Laliberte; (Scott Jamieson) Kyle Shay; (James Hewes) Alex Gower-Jackson

P. 12 (Jessie Johnston & Zohra Shahabuddin) Zohra Shahabuddin; (Marina Sacht & Josh Persson) TAKE 5 staff

P. 13 (Ian Lau) Iva Kestrankova; (Fletcher Look) Evangelene Doring Lindgren; (Isaac Phan Nay) Spencer Colby; (Sofia Osborne) Ashley Brown; (Liam Razzell) Jeffrey Bosdet; (Bhagyashree Chatterjee) Naman Nanda; (Emily Lyth) u/k; (Iris Wing Yan Fok) self-portrait

P. 14 (WORD 2023) Shashi Bhat, Vince Beiser, Kristi Alexandra, Jessica Key, Sylvia Skene, Richard Kouwenhoven, Annie Boyar, Wiley Wei-Chiun Ho, Doris Fiedrich Photography

P. 15 (BC Magazine Day 2023 BAZOOF! art entry) – Olivia, age 5

P. 16 (FIPP 2023 training, MagsBC screen, magazine racks, some delegates (4 photos)) Sylvia Skene

P. 17 (Magazines on the Hill) Michael Brown, Messenger Bag Media.

P. 18 (Setav Kamal Abdulrahman) self-portrait; (Monty Young) self-portrait

Graphics: p. 19-20, cover & back cover: Shaleeta Harrison, LINK Magazine
Report design & layout: Shaleeta Harrison, LINK Magazine; Victor Terzis



Sylvia Skene, Executive Director

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