



AGM Financial Notes 2019/2020

Prepared by Velvet Kavanagh on behalf of Treasurer Rosie

Income Statement 2019

These are the main items of note from the AGM financial report. There is not a note for every item- let me know if you need more info.

Item	Amount	Note
Revenue		
-grants	\$6,493.06	-trail sign grants
-fundraising	\$1,906.32	-new years, xmas, raffle
-donations	\$10,545.00	-\$7500 from 2017 -\$2500 from Snowfest, Penner show
Total Revenue	\$18,944.38	
	\$11,500.00 (approx)	-excluding \$7500 2017 donation
	\$5,000.00 (approx)	-excluding 2017 donation and trail grants

Item	Amount	Note
Expenses		
-contractors	\$5,328.98	-peer review, data collection
-fundraising	\$1,472.11	-cost of funding products, supplies
-payroll- society staff	\$5,755.21	-includes some expenses that I paid for
Total Expenses	\$14,627.83	-very close to our revenue

Net income- revenue minus expenses is our surplus (aka profit if we were a business): \$4,316.55

If we remove the \$7500 donation from 2017: net loss of \$3,200.00 (approx). ie- we brought in \$3200 less than we spent.



If we remove the trail grants and the \$7500 donation: net loss of \$8,200.00 (approx). Ie- we brought in \$8200 less than we spent.

I like to be conservative with these numbers and would not use our net income to base our financial situation on. Instead I would use the loss of \$8,200. Some of the payroll is paid for by the grant, about \$1000 which offsets the loss to \$7,200, but that still puts us at a significant loss.

2020 Financials

Although our AGM only looked at the 2019 financials, and the 2020 financials will not be done until next year, here is a snapshot of where we are as of Oct 20.20:

Item	Amount	Note
Bank balance	\$20,700	
Owing	\$3,350	
Grant money remaining	\$4,000	
Adjusted bank balance	\$13,500	-balance minus money owing, grants
Deposits made in 2020	\$3,300	-this could be considered our Revenue for 2020
Expenses withdrawn from bank in 2020	\$3,900	-this could be considered our Expenses for 2020 -includes \$2900 of payroll (average of \$300/month)

We have less income in 2020 than we did in 2019. Our expenses are less than 2019, but we still have spent more than we brought in for 2020.

This limits our ability to conduct further research, do peer reviews, hire staff, or save for other actions we may need to take in the future. This is particularly concerning as we may have new expenses related to Atco. We may be required to spend money similarly to what we spent in 2019. If that is case, we would run out of money in 2021.

We do not have a budget or cash flow put together. However it's pretty evident that we need to make improvements to our financial situation.