

Nature Nanaimo

Annual General Meeting November 2018 Treasurer's Report



Nature Nanaimo's 1st year has been satisfactory financially speaking. Starting from scratch we opened a bank account, collected membership fees and donations as well as some other funding. We established our financial year to run from September 1st to August 31st of the following year.

We developed our own constitution and bylaws, joined the BC Federation of Naturalist Clubs and paid the full required dues to them. This among other benefits provides your directors and all members of Nature Nanaimo with secure third party insurance of \$2m, covering all our activities, field out-trips and projects.

Grants and Funding. This past year we received a grant of \$978 from BC Nature, being the balance of funds they were holding in trust from the now defunct Nanoose naturalist group. No other grants were applied for.

INCOME STATEMENT. The Income Statement shows where the money came from and how we spent it. We ended the year in a reasonable position with a profit on the year of some \$2,128. Due to requests from members your Board decided to spend some of this surplus on audio reinforcement equipment. The final net income for the year was thus \$676.

BALANCE SHEET. The Balance Sheet shows the monetary assets and liabilities at the start of the new financial year. The balance sheet shows assets of \$966 represented by cash in the bank (retained earnings and pre-paid memberships). This is too small for comfort and allows little flexibility as we go into the new year. We anticipate significant income in the first month or so as membership fees roll in and we start to get moving on fund raising activities.

The BUDGET for 2018-2019. The budget is shown side by side with last year's income statement for comparison purposes. The Budget indicates our financial plan and hopes for the new year. We are proposing a balanced budget and are planning to manage cash flows as we move forward so that expenditures are kept in line with income.

We are proposing no increase in membership dues for 2018-19 but I should tell you that dues will cover only about 60% of the operating costs we have projected for the year, the balance we expect the fund raising committee to raise from donations, grants etc.

You can however rest assured that the budget will be adjusted during the year as income allows. We may have to modify program offerings accordingly.

The Financial Statements for the year 2017-2018, this report and the proposed Budget for 2018-2019 are respectfully submitted.

Michael Stebbings
Treasurer for Nature Nanaimo