

Nature Nanaimo

Annual General Meeting
November 2019
Treasurer's Report



Nature Nanaimo's 2nd year has been successful financially speaking.

We are an affiliated member club of BC Federation of Naturalist Clubs and pay annual dues to them for that. This among other benefits provides members of Nature Nanaimo and your directors with secure third party liability insurance of \$2m, covering all our activities, field outings and projects.

Grants and Funding: This past year we received a grant of \$1,180 from BC Nature Trust for our Purple Martin Nesting Box construction Project. This was matched by in-kind donations by club members. Due to the generosity of a small group of members we quickly raised over \$600 to replace a loaned projector which we had to return.

INCOME STATEMENT: The Income Statement shows where the money came from and how we spent it. We ended the year with an increase of income over expenditures of \$1,200. We anticipate substantial income in the first month or so of the new season as membership fees roll in and we start to get moving on the new season's activities.

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 \$2,100 represented by cash in the bank (retained earnings and pre-paid memberships). A portion of this will prudently be set aside as a rainy day fund.

The BUDGET for 2020: The budget for this coming year is shown side by side with last year's budget and last year's actual results for comparison purposes. The Budget indicates our financial plan and hopes for the year. We are once again proposing a balanced budget. We actively manage cash flows throughout the year so that expenditures are kept in line with actual income. We may have to modify program offerings accordingly.

Although there has been a small increase in BCN dues due to increased insurance costs, we are proposing no increase in membership dues for 2019-20. Note that membership dues cover approximately 60% of our anticipated operating costs for the year. The balance comes from special fund raising, donations and grants.

The Financial Statements for the year 2018-2019, this report and the proposed Budget for 2019-2020 are respectfully submitted

Michael Stebbings, Paul Courtin