Nature Nanaimo

Annual General Meeting

November 2021

**Treasurer’s Report**

**Influence of COVID-19**

Our financial year runs from September 1st to August 31st. Thus, this past fiscal year has been affected by COVID-19 restricting most club activities and necessitating financial adjustments. For example, monthly meetings at Beban Park Social Centre were replaced by monthly Zoom meetings. We have renewed our Zoom subscription to continue to offer “hybrid” meetings and engage monthly speakers if they are not able to travel in person. We have also increased our expenditures for online services to cover website security and a club Newsletter.

Our ability to fundraise through raffles and 50/50 draws at meetings has been curtailed. However, Doug Fraser’s contribution of homemade seed logs were very popular with members (not to mention pine siskins) last winter raising $460!

**Membership in BC Federation of Naturalist Clubs**

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. Membership dues have not increased for 2021-22. Note that membership normally covers approximately 60% of our anticipated operating costs for the year. It is expected that for 2021-22 they will cover 90-100%.

**Income Statement:** The Income Statement shows where the money came from and how we spent it. We ended the year with a slight increase of revenue over expenditures of $710. Our revenues build in the first month or so of the new fiscal year 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 about $2,600 represented by cash in the bank. This is the sum of the previous year’s retained earnings and this year’s net income. A portion of this may be prudently set aside as a contingency fund.

**The Budget for 2021-2022:** The budget for this coming year is shown side by side with 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.

The financial statements for the year 2020-2021 and the proposed budget for 2021-2022 are attached.

Paul Courtin

Treasurer