EVERGREEN SENIORS OUTDOOR CLUB

Treasurers Report

1 March 2021 – 28 February 2022

Financial Results

At last years AGM we agreed that we should reduce the Club equity and this is precisely what we achieved.

The Balance Sheet shows that the equity of the club at Financial Year End was **$13,779.75** this represents a **decrease of $3,493.85 or 20.2%** over the prior year.

The Cash Flow report shows that we started the year with a bank balance of **$16,847.60** and ended the year with **$17,778.80** or an increase of **$931.20.** This statement simply provides the details of the change.

This year I have added an Income statement, this adjusts the Cash Flow report to take out entries that more correctly belong in a different financial year. It reflects the change in equity shown in the Balance sheet.

There is only one item of note that affected the results this year. Our bus operations did resume but we only managed to make 23 bus trips. This was largely due to low attendance rates due to Covid reluctance.

The detailed numbers are shown in the copies of the Balance sheet, Cash Flow report and Income statement that are attached to this report.

Summary

As usual for discussion purposes I have chosen to divide our finances into three areas, each of which we would normally like to be self-supporting.

Bus Operations

Bus operations are the largest expense incurred by the Club

In the financial year we completed **23** trips with an average ridership of 41.6. Our total payment to bus companies was **$21,779 or an average of $947 per trip** (previous year $6,011 for 5 trips, average $1.202 per trip).

Our overall loss was **$1,977** or, put another way, **$2.07** per person per trip. The previous year showed a loss of $2.52 per person per trip.

We completed our fifth year with Universal Coach Lines without any difficulties. Universal were very flexible in pricing, offering discounts where we we did not fill the bus. This helped to reduce our losses on bus operations by **$3,500.**

On this years' trips (without assistance from Universal) the bus fare would have needed to be $26 in order to come close to breakeven.

We adjusted the National Park Pass charge during the year to reflect increased costs from Parks Canada. We made the charge $10 per pass in order to facilitate easier cash collection on the bus.

The bus fare charge will have to be adjusted at some point in the future but I do not propose to recommend any change until the amount of the Club Equity has been reduced to approximately $10,000.

The attached bus costs report reflects the actual trips made during the financial year. The number of persons shown per trip includes "no shows". It does not match the Cash Flow Summary due to the late billing/payment cycle, which affects February costs.

General Expenses
Our general expenses represent all expenses of the Club excluding Bus Operations and Social Events. This includes insurance, donations, AGM expenses, Membership director's expenses, Treasurer's expenses, web site costs etc. these expenses are covered principally by our membership dues.

This year we showed a **surplus of $1,143** on the Cash Flow report (last year a surplus of $2,326).

However, if we adjust income to exclude pre paid membership fees we would show a **loss of $1,576.87**

The only expense of note during the year was the charge of $955 for changes made to our website.

Social Events

Fortunately we were able to hold our usual (successful) social events this year.

The Board authorized a subsidy of up to $10 per member for the Fall Luncheon but thanks to the success of the Raffle the event made a profit of $63 therefore no subsidy was required.

The BBQ showed a minor loss of $102 which represents a subsidy of $1.41 per member.

Auditors

I want to once again express my thanks to the auditors who have managed to check the books and the year end financial reports despite COVID-19 restrictions.

– Hugh Powell and Craig Barnstable.

Treasurer

I would like to offer my services as Treasurer for the 2022 – 2023 year however it is my intention to retire from the position at the end of that year.

Bob Perkins, Treasurer. March 31, 2021