

# **TREASURER'S REPORT 2009**

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## **Treasurer's Report**

**April 18, 2009 AGM**

**Fiscal Year End August 31, 2009**

**Year to Date**

**September 1, 2008 to February 28, 2009**

Due to the change in date of the AGM, I am reporting on an YTD basis, 6 months into the current fiscal year. These statements are unaudited and are currently with a CGA for review. Due to the time of year, that is, April tax time, it was not possible to have the 2008 Fiscal and 2009 YTD audited statements for this AGM. They will be posted on the website as soon as they are available.

The year is going well; our membership fees and club certification fees are up and we have had new athletes joining throughout the year. The Membership Chair has, or will, cover this I'm sure.

We are working to reduce expenses, by such means as eliminating the expiry date on membership cards and only provide them going forward to new members. We are constantly on the search for new sources of income, through government grants etc, with which to implement the numerous projects that have had to be shelved in the past, due to lack of funding. This includes an extensive advertising campaign to promote our sport in this province and better funding for athlete travel to the mainland to gain valuable ring experience.

These measures are not enough, however, and I am recommending an increase in our membership fees and Club certification fees. My suggestion is that we increase the membership fee by \$10 to \$40 a member and the Club Certification fee by \$100 to \$200 per Club. Assuming membership of 480 athletes and 11 Clubs, this would result in revenue of \$19,400 from memberships and \$2200 in Club Certification fees, allowing us to implement a Province-wide advertising campaign that would be of great benefit to all three parties - the athlete, the Club and the Association. It would result in increased students for the Club which then results in increased members of the Association which in turn increases the Association revenue allowing us to provide better funding for athlete travel and training. It's a win-win-win for a nominal increase. While the Club fee is a 100% increase, the owners must remember that the insurance coverage they receive would be much more expensive individually and the equivalent advertising coverage would be prohibitive.

I have enjoyed the past 6 months in this new position and I look forward to an exciting year ahead as we bring these projects to fruition.