

The Royal Scottish Country Dance Society – Vancouver Branch

Treasurer's Report to the Annual General Meeting on 18th September 2020

Ladies and Gentlemen; Fellow Members of our Dance Society

It is my pleasure to report to you on the results of a most unusual fiscal year. However, before doing so, as I did last year, I would like to again pay tribute to my two favourite ladies, namely, Pearl Holmberg and Mary Wattum. If it was not for their giving substantial sums of money to the Branch, I fear that today I might be appearing here with a begging bowl in my hand. As it is, I am again able to report on a year that ended with the Branch in a highly satisfactory financial position. This is mainly because of the generosity of these two ladies as shown by the two funds named after them.

COVID-19 made the last year one of amazing activity followed by an unusual calm. The year started in the same way as other years. The usual events and classes were held with nothing special to report from a financial perspective. Then came March 11th and a COVID lockdown that occurred just four days before the date of our Heather Ball. The Ball had to be cancelled and this cancellation creating considerable work for the Heather Ball Committee. If the truth be told this lockdown stood the Treasurer on his head. We were fortunate that we did not need to pay any cancellation fees, but we could not claw back money that had already been spent. We chose to make refunds on all ticket sales. You can imagine the frantic activity of quickly working out who was due what amount, notifying them, preparing cash or credit card refunds, and then sending them to the ticket purchasers. At the same time we had to ensure that our calculations were correct. As far as I know we were successful.

There was an unexpected, surprising, and encouraging result of this activity. Of the 108 tickets sold purchasers chose to make donations of all or part of the cost of 43 tickets. In addition, several members, who had not purchased tickets, sent in cheques as donations to help cover an expected loss. I cannot adequately express my thanks and admiration for this high level of support and for the loyalty and commitment that it demonstrates. In fact, the donations totaled \$3,542.50 and our expenses were \$2,848.51. The excess amount has been set up in a special fund specifically to finance future Heather Balls and you will note that this fund is shown in the Financial Statements.

Unfortunately, once all classes and events were cancelled the rest of the financial year was incredibly quiet. There were a few expenses to pay and income from our investments to record, but little other activity occurred.

The result was that the last financial year produced a loss of about \$600 but after contributions were received from the Mary Wattum and Pearl Holmberg Funds this produced a gain of about \$2,260. This was added to the Member's Equity that now stands at \$14,780 and confirms our current positive financial condition.

The next financial period promises to be unusual because of the COVID crisis. All events for the current year have been cancelled as have classes until at least the end of 2020. The Branch continues to operate in expectation of better times ahead, but current expenses must still be paid. These are fees for insurance and our accountant, as well as general administration, newsletter, and publicity costs. After allowing for income from Membership Fees and Investments a loss for the year of about \$1,500 is expected.

It is always a pleasure to report to you when I am able to report good results meaning that we are financially secure. Long may that continue, and I hope that we will soon be back into a complete calendar of events and classes. That is what we are here for, and may we all look forward to the fun, friendship, and fitness that we will enjoy as we return to dancing.

If there are any questions, please fire away. If not, then I propose that the Financial Statements of the Branch for the 12 months from 1st July 2019 until 30th June 2020 be adopted.

Stewart Cunningham
Treasurer
September 7, 2020.