

## **OCA Treasurer's Report for the 2021 AGM:**

By Dean Fortin, Treasurer Oaklands Community Association

The Financial Statements for the 2021 Fiscal Year are presented for review and approval by the general membership.

Oaklands Community Association engages McAvoy Rule & Company Chartered Professional Accountants to provide a Financial Review as audit standards are not required from any of our funders. They have offered an opinion on this basis that our year end financial statements accurately reflect the financial position of the OCA.

The Pandemic continued this year to significantly affect many individuals, families, businesses and organizations, and Oaklands Community Association was not an exception.

The financial statements reflect the reduced activities of the Community Centre compared to pre-covid times, with a few bright spots. The return of the Sunset Market was very successful on a community and a financial basis. As well, the staff at the centre were especially great at finding grants to support various activities. And finally the introduction of the Community Gardens into the neighbourhood and the balance sheet were especially welcomed. Overall, we continued to see some reduced income in Program Fees, rentals, Sunset Market Income, Special Events income and donations. The provincial government continued to support Childcare much to the gratitude of our families and children and our staff.

There were some corresponding reductions in program expenses, instructor fees and program costs, however many expenses are fixed fees and wages remained, with some requirements for extra staff due to Covid 19 prevention protocols.

In the end, we were able to mark a small net income increase over the previous year: we have greater reserves to weather anticipated post-pandemic inflation and necessary wage increases. We have 3 months of operation funds in our accounts to ensure an ability to have an orderly response to any crisis that may arise.

Looking to the future, we hope that the 2022 Fiscal year will see a return to normal activities, with an understanding that it will be a "new normal". We do not foresee further government emergency response support and as such prudent financial practices will rule the day.

Actual Revenue =	\$1,755,963
Actual Expenses =	\$1,636,481
Net Income =	\$ 119,482
Assets =	\$1,239,457
Liabilities =	\$ 420,654

**The Treasurer would recommend and move the following resolutions:**

- 1. The 2022 Treasurer's Report be received.**
- 2. The 2021 Annual Financial Statements as reviewed by McAvoy Rule and Company, Chartered Professional Accountants, be received and approved.**
- 3. That McAvoy Rule and Company Chartered Professional Accountants be appointed for the 2022 Fiscal year.**