

**Treasurer's Report for ACCVI AGM on 27 Jan 2018**  
**Presented by Geoff Bennett for Clarke Gourlay**

**1. 2017 Finance Report and 2018 Budget**

- a. Spreadsheet comparing 2017 actual with budgets for 2017 and 2018
- b. Hut finances are separate. Note that the Section donated \$15,000 in 2017 from previous years' profits.**
- c. BMFF income and expenses both increased by about \$7,000 relative to 2017 budget because gross income was used instead of net income from UVic. This is in order to support the GST claim.**
- d. GST Recovered and Paid – essentially the summer camp GST accounting. The other GST rebates are treated as Receivables in the Balance Sheet.
- e. Investment Funds Income includes CF and MF
- f. Leadership Awards include some 2016 costs; Slide Shows include some 2018 costs
- g. The Memorial Fund Youth Grant (\$1,000 for 2018) is listed as a Section expense because
  - i. MF income is included as Section income and
  - ii. The Section has committed to award \$1,000 every year, regardless of MF fund performance.
- h. Income exceeded expenses by \$6,727. No surplus budgeted for 2018**
  - i. Increase in membership dues payments; Decrease in Education & Misc

## **2. 2017 Year-End Balance Sheet**

### **a. Investment Funds**

- i. Investments consist of conservative Canadian real estate investment trusts earning approximately 4% per annum; managed by Odlum Brown in Victoria

### **ii. Contingency Fund \$10,737**

- 1. Objective is to maintain a reserve of \$10,000 in case the BMFF is cancelled
- 2. Annual interest is deposited to the ACCVI Chequing Account

### **iii. Memorial Fund \$21,220**

- 1. Objective is to generate enough income to fund an annual youth mountaineering grant of \$1,000
- 2. The fund balance includes \$10,115 from donors and an identical amount in matching contributions from the Section
- 3. Since 2010 the Fund has disbursed \$5,875 to six groups
- 4. In 2017 the Section agreed to award \$1,000 every year, regardless of MF fund performance. If the MF fund generates less than \$1,000 then the difference will be "topped up" from the ACCVI Chequing Account
- 5. There were no Youth Grant applications in 2017
- 6. One application has been received so far in 2018 (deadline 31 Jan)

### **b. Total Equity \$65,649**

- i. Includes Chequing Account, CF, MF, liabilities and receivables

- c. Net Income is negative (-\$8,272) even though the 2017 balance sheet is positive (\$6,727) because it includes \$15,000 donated to the Hut Fund in 2017

### **d. Comparison with historical record 1996-2017**

- i. **2017 shows a large chequing account balance which can comfortably handle a proposed 2018 matching donation to the Hut Fund (\$12,500 max).**

	<b>Budgets</b>		
	<b>2017 Actual</b>	<b>Jan - Dec 17</b>	<b>Jan - Dec 18</b>
<b>Income</b>			
Banff Mountain Film Festival	25,525.00	18,000.00	25,500.00
Contributions and Advertising	0.00	50.00	
Course Fees	625.00	1,000.00	1,000.00
Donations Received		200.00	200.00
Equipment Rentals	355.00	500.00	500.00
GST Recovered	396.39	750.00	600.00
Interest Income	9.75	15.00	15.00
Investment Funds Income	841.33	450.00	800.00
Membership Dues (from National)	8,720.00	7,000.00	8,500.00
Swag, Books, Misc.	557.76	285.00	600.00
<b>Total Income</b>	<b>37,030.23</b>	<b>28,250.00</b>	<b>37,715.00</b>

	<b>Budgets</b>		
	<b>2017 Actual</b>	<b>Jan - Dec 17</b>	<b>Jan - Dec 18</b>
<b>Expense</b>			
<b>Banff Film Festival</b>	10,148.34	3,000.00	10,000.00
<b>Bank Fees</b>	28.50		30.00
<b>Bushwacker publication</b>	4,782.59	4,000.00	4,750.00
<b>Camp Contingencies</b>	25.50	300.00	300.00
<b>Donations (Outgoing)</b>	2,300.00	2,300.00	2,300.00
<b>Education</b>			
<b>ACCVI Education</b>	1,280.53	4,000.00	3,000.00
<b>Course Subsidies</b>	3,189.72	3,000.00	3,600.00
<b>Family Camp Subsidy Fund</b>			2,100.00
<b>FMCBC Dues</b>	2,497.50	3,300.00	3,300.00
<b>GST Paid</b>	290.39		275.00
<b>Leadership Awards</b>	1,335.03	1,000.00	1,000.00
<b>Meetings</b>			
<b>AGM, Banquet, BBQ &amp; Xmas Party</b>	814.23	1,000.00	1,000.00
<b>Slide Shows</b>	1,438.52	800.00	1,000.00
<b>Up Island Events</b>	436.45	800.00	800.00
<b>Memorial Fund Donation Match</b>		400.00	400.00
<b>Miscellaneous Projects &amp; Events</b>	281.22	1,500.00	1,500.00
<b>Office &amp; Supplies</b>	197.85	200.00	60.00
<b>Rental Equipment</b>	767.74	800.00	800.00
<b>Special Projects</b>		150.00	
<b>Website Maintenance</b>	488.45	200.00	500.00
<b>Youth Scholarships (Mem. Fund)</b>			1,000.00
<b>Total Expense</b>	<u>30,302.56</u>	<u>26,750.00</u>	<u>37,715.00</u>
<b>Income less Expense</b>	<u>6,727.67</u>	<u>1,500.00</u>	<u>0.00</u>

**ACC Vancouver Island  
Balance Sheet  
As of December 31, 2017**

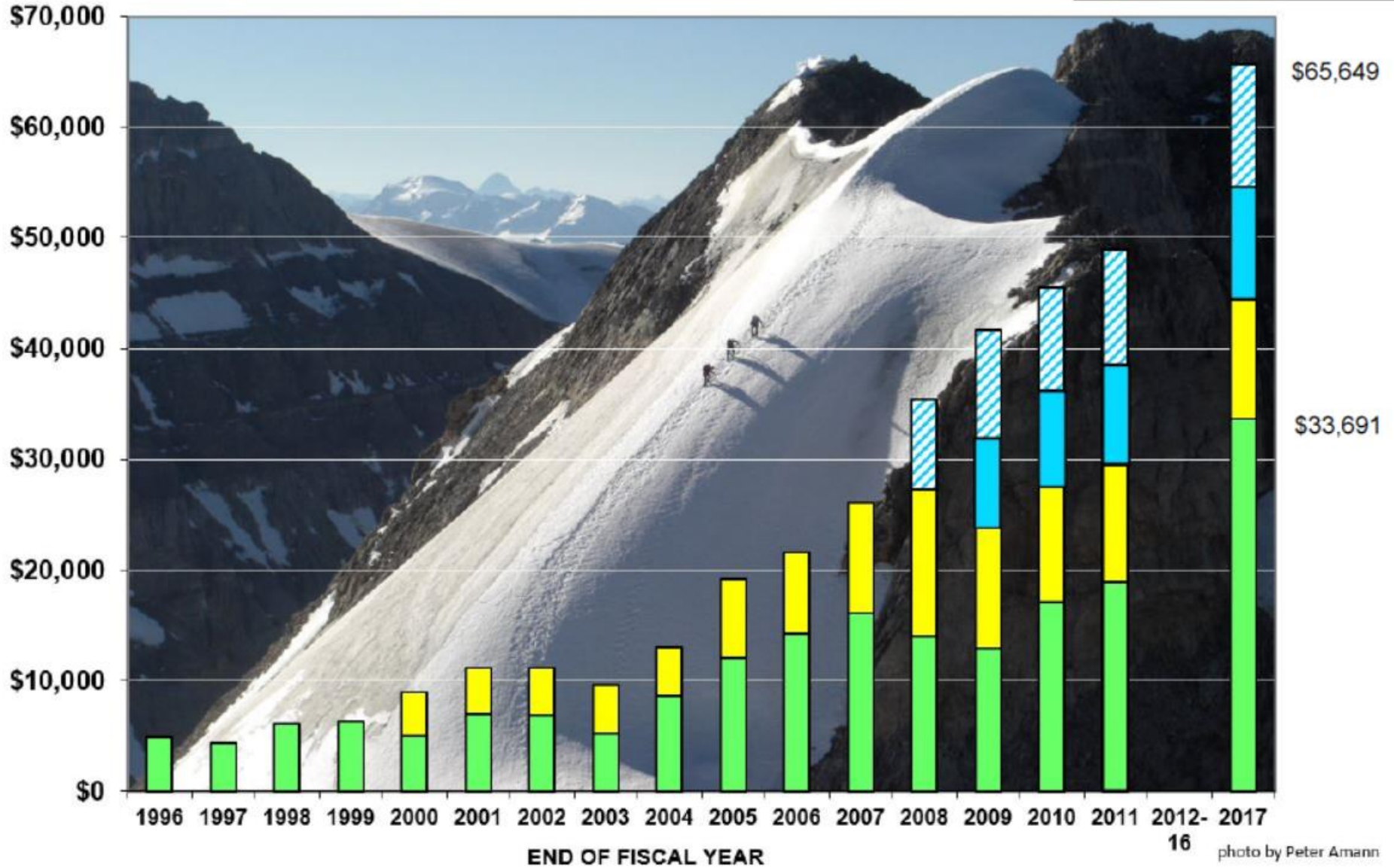
	Dec 31, 17
<b>ASSETS</b>	
Current Assets	
Chequing/Savings	
Coast Capital Chequing	35,739.44
Odium Brown Contingency Fund	10,737.22
Odium Brown Memorial Fund	21,220.58
Total Chequing/Savings	67,697.24
Accounts Receivable	
GST 50% Recoverable (2017/18)	458.17
GST Claimed for 2016/17	686.79
Total Accounts Receivable	1,144.96
Total Current Assets	68,842.20
<b>TOTAL ASSETS</b>	<b>68,842.20</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Camp Holding Funds	
AGM 2018	1,442.86
Ski Camp 2018	1,750.00
Total Camp Holding Funds	3,192.86
Total Other Current Liabilities	3,192.86
Total Current Liabilities	3,192.86
Total Liabilities	3,192.86
Equity	
Retained Earnings	73,921.67
Net Income	-8,272.33
Total Equity	65,649.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>68,842.20</b>

Investment Funds

Total Equity

# ALPINE CLUB OF CANADA - VANCOUVER ISLAND SECTION TOTAL ASSETS

- MEMORIAL FUND (donors)
- MEMORIAL FUND (section)
- INVESTMENTS
- CHEQUING ACCOUNT



### **3. Motions**

- a. To approve the 2017 Finance Report and 2018 Budget**
- b. To contribute a maximum of \$12,500 in matching donations to the 2018 Hut Fund.  
The funds will come from Retained Earnings (previous years' surpluses)**