

**BC Square and Round Dance Federation – Treasurer’s Notes**  
**For March 28, 2020 Meeting**

**Notes to Financial Statements**

**Balance Sheet and Balance Sheet Prev Year Comparison as of 27 March 2020:**

**Total Chequing/Savings** is the amount we have on deposit in various accounts. The total is \$153,107.10 as of March 27, 2020. Note that this includes funds which are not Operating Funds:

- *Festival Account – Manulife* – these funds are mandated to be held for underwriting Festivals. Right now the total in the account is \$18,000, which together with the \$2,000 from Accounts Receivable equals the amount that is to be held (\$20,000). Interest on this account has been transferred to Operating Funds.

- *Memorial Account – Manulife* – the principal of this account (\$3,775) is not permitted to be spent; only the interest (\$1,764.21) is available and use of the interest is restricted to caller/cuer bursaries.

- *S.S. Gift Account – Manulife* – the principal of this account (\$20,000) represents the gift from Swinging Singles that was given to the BC Square & Round Dance Federation at the Board of Directors Meeting at the end of March 2019. The other \$80,000 of the gift is in the GIC Account. There is some accrued interest on the Gift Account.

*Operating Accounts – BMO (Bank of Montreal) and Manulife* – these are the only funds that are available for the day to day operation of the Federation, totalling \$28,712.95.

The Operating Account at HSBC now has a nil balance and is no longer in use.

**Accounts Receivable** are funds which are owing to the BC Square & Round Dance Federation as of June 30, 2019.

- *Festival Advance* of \$2,000 for National Festival 2020. We expect those funds to be repaid shortly after the event that they were advanced for takes place.

**Accounts Payable** are funds which the BC Square & Round Dance Federation owes as of March 27, 2020.

- We have a cheque to issue to the Canadian Square & Round Dance Society for late memberships which have been received after the last remittance, but prior to this report.

The line for Total Equity (\$155,101.10) is what we are worth on paper, not what we have in the bank – it includes what we have in the bank, plus Accounts Receivable, less Accounts Payable. If you refer to the Balance Sheet Prev Year Comparison, you will note that we are have just under \$100,000 more on the bottom line – thanks to the generous gift from the Swinging Singles.

*Income & Expense - Budget vs. Actual:*

The Projected Operating Budget that was approved at the AGM in 2019 forecast a potential deficit of \$14,096.00; however, we show a net income of \$3,260.18. I am still waiting for some reimbursement claims (including my own!).

Some of you may note that there is an item under Income called “Social Media Contributions”, and this amount totals \$706. If you look under Expenses, Social Media Campaign, you will see that the amount approved for the Social Media Campaign last year was \$7,500; however, a total of \$8,206 was spent on the Social Media Campaign – the difference was the \$706. in contributions. These contributions came from clubs who felt that they wanted to contribute more to paid advertising using social media in their region.

There is also an entry under Income for Donations in the amount of \$1,073.55 – this represents the amount raised by Region 1 by the Leap Day Dance that was held on February 29, 2020. This amount includes door receipts, donations and proceeds of the brown bag auction that was held.

For your information, an Income & Expense - Previous Year Comparison has also been included to show where the differences in Income and Expenses originate.

- I would like some instruction from the Federation regarding the accrued interest on the Swinging Singles Gift Account – do you want this transferred to Operating Funds, or let it remain in the Gift Account? I know that an increase in the amount available for New Dancer Class Grants has been approved, and I would recommend that we transfer the Gift Interest to the Operating Fund to help cover this increase.
  
- I would also like some instruction from the Federation regarding the loan to Festival 2020. If the convention is cancelled, are we willing to forgive this loan to assist with the expenses that they will still incur?

## **CSRDS MEMBERSHIP CARDS**

Any of you who have received your CSRDS Membership Cards have noticed an issue with the printing. I print all of these cards and my printer decided not to cooperate. The first set of cards (approximately 1/3 of the total cards) were printed using the template that was provided to me – and were not usable. I then developed my own template, and still had issues with the replacement set that I printed. I used them anyway but refined the template for the balance. Using that template I printed the balance of the cards, but the printer pulled the cardstock through too early and misprinted almost all of the sheets of cards.

The important information is the member name and membership number – that number is on every card. The rest is decoration.

I am hoping to be able to obtain a new printer and am looking at a multifunction Colour Laser Printer from HP. I had hoped to be able to go into Staples and test it, but that is no longer feasible. Instead, I have sourced one at Costco that can be delivered to my door, easily returned if necessary, and is currently \$160 off if I order before April 2.

- If possible, I would appreciate receiving a contribution of up to \$250 from the Federation towards the cost of a new printer.

## **MEMBERSHIP**

I have not had time to prepare a Membership Statistics Report – I am still working full time and working from home seems to take more time than working at the office!! However, I can report as follows:

		For 2020	From 2019
Number of Federations		1	1
Number of Associations		10	10
Number of Clubs		70	75
Number of Members		1,703	1,867
Which includes:	Callers, Cuers Leaders	116	
	Wheelchair Dancers	13	
	Teen / PreTeen Dancers	37	

The number of clubs has declined, and our total membership is down considerably. This is very worrying and we need to work together to find a solution that will bring our numbers back up – once we are dancing again.

Respectfully submitted,

Pat Zeeman, Treasurer