

OTTAWA PACERS SPEED SKATING CLUB

Treasurer's Report

May 22nd 2008

I would like to review some entries on the income statement, and clarify some areas.....

Under Income

1. I would like to thank Mike and Carleen Rivet for all the hard work and dedication they put into organising and running the Mont Ste Marie Youth and Masters dry-land camps on behalf of our club in July 2007. These camps were highly successful, both from the point of view of our athletes and their training programme, and from the clubs perspective as they generated a profit of \$1,094.
2. Pridewear - This fundraiser is reported as a loss, but we have a huge stock of merchandise available. Eventually we hope to show a profit from these sales of some \$250. We also purchased some jackets for our coaches as part of this effort.
3. We raised \$133 from the sale of bulbs from the Vesey Company. This is a very easy fundraiser to run, and nets the club 50% of any sales. I recommend we try this one again in the fall, and encourage everyone to participate.
4. Our Loblaws fundraiser was successful again this year as Vivian McGuire will/has reported. We have a stock of coupons in hand, and any sales over the summer will help our fundraising efforts.
5. Membership - Numbers were up in some groups this past season, particularly our Masters group, and this has resulted in increased revenues from Membership for the 2007 – 2008 season.
6. We hosted 2 Short Track and 2 Long Track events this season and these were very successful as reported by Kathie Gauthier our meet coordinator, and each saw a profit for the club.

Under Expenses

1. Ice Rental – Our membership fees do not quite cover our ice and storage rental costs, once our dues are paid to OSSA. There is a shortfall of some \$4,994. We must expect a fairly significant increase in our ice costs in 2008-9 as reported by Paul in his Presidents Report, and in order to avoid a serious deficit there will need to be an increase in revenues from membership in the upcoming season.

2. Meetings – This reports the cost of sending delegates from the Ottawa Pacers to the OSSA AGM. We are eligible to send 4 delegates based on our membership numbers.
3. Oval Operations – ran with a loss of \$2,989 in 2007-8. Thanks are due to Pierre Gauthier and his team of volunteers for doing a great job in getting ice ready for our long trackers and for maintaining it throughout the season.
4. Skate Fund – Our skate fund is looking very healthy, and Rocky is working on ordering some new skates for the upcoming season. (Skate fund revenues are raised through skate rentals)
5. Travel Fund – This fund is allocated out of our operating surplus to support our athletes in travelling to Canadian and North American Short and Long Track Championships, Canada Cup LT Meets and ST ranking meets. As some of the athletes who qualified for this fund were receiving funding through other means in 2007-8, and therefore were not eligible to receive travel funds through the Pacers, we were able to use some of this fund to support an athlete who otherwise wouldn't have been able to skate this season.

The net worth of our club is \$66,808.

The Financial Statements for the 2007-8 season have been reviewed by our bookkeeper, and are respectfully submitted as presented.

It was necessary to review the financial statements of the club for the 2005-6 and 2006-7 seasons, and I have done so with the aid of our bookkeeper. These are also submitted, with some minor revisions.

I call for a motion from the floor to accept:

- a) The Financial Statements for the 2005-6 and 2006-7 seasons as revised by our bookkeeper.
- b) The Financial Statements for the 2007-8 season as presented, reviewed by our bookkeeper as per the clubs Financial Policy.

Respectfully submitted,

Ashley Thriscutt
Treasurer
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