

Ottawa English Country Dance Club Financial Summary
1 June 2014 to 31 May 2015
(Respectfully submitted by Godfrey Williams)

Summary: Based on the membership and bank balance trends from 2010, when the club became a Not for Profit Organization, (*see details in italics at end of report*) the club continues to thrive and is financially sound. Financial ups and downs will naturally occur from year to year and for example the higher than usual balance at year end of \$6121 results from a number of factors including the Orange Hall increased membership and the Irfona Memorial Fund of \$780 which will be reserved for purchasing club music. On the other hand addition miscellaneous expenses were up resulting from one off items such as the Irfona Tea dance, and the Spencerville Spring Dance.

The Orange Hall financial objective is to be self-supporting. Based on the significantly increased membership of 19 the fee could be reduced from \$40 to \$30 per person per session, more than sufficient to cover the yearly rental of \$840.

In line with our overall financial position and enjoyment of live music we are in a position to raise the musicians' gratuity from \$45 to \$50.

Financial Summary

Year Ending 31st May	2015	2014
<i>Income</i>		
Mlacak receipts (Note 1)	2661.09	2851.04
Orange Hall receipts (Note 2)	1490	690
Ball Receipts	6432.64	5923.70
Other (Note 3)	710	450.75
Irfona Memorial Fund	780	
<i>Total receipts</i>	<i>12073.73</i>	<i>9915.49</i>
<i>Expenditures</i>		
Mlacak hall rental	1032.73	1082.91
Orange Hall rental	840	840
Musicians Gratuity (Note4)	1671.00	1080.00
Miscellaneous (Note 7)	1776.47	673.79
Churchill Hall rental for TTO 2014		803.14
Ball Expenses (Note 5)	4855.16	5847.34
<i>Total expenses</i>	<i>10979.1</i>	<i>10327.18</i>
<i>Net surplus (Note 6)</i>	<i>1898.37</i>	<i>-411.69</i>
Opening Bank Balance	4222.47	4634.16
Closing Bank Balance	6120.84	4222.47
<i>Increase in bank balance</i>	<i>1898.37</i>	<i>-411.69</i>

Notes:

- 1) Mlacak full membership has reached a new high of 39
- 2) Increase in Orange Hall revenue results from the increase in membership to 19.
- 3) Other income includes \$330 from the 6th March dance with Mavish, and \$330 from the Spring Dance Party in Spencerville.
- 4) Musician's gratuity includes \$501 for Mavish on 6th March.
- 5) Taking into account that the TTO 2014 hall rental was paid in advance, the total ball expenses are \$4855.16 + \$803.14 = \$5658.3.
- 6) If the TTO 2014 hall rental had not been paid a year in advance, the surplus in 2015 would have been \$1095.23
- 7) Miscellaneous includes:

- Drinks, cookies, pizzas	278.82
- Spencerville Spring Dance expenses	465
- New water heater	169.44
- 'Remembering 'Irfona' expenses	332.11
- USB sticks	126.4
- Name tags	255.13
- Internet related	82.47
- Other	67.1

2015-2016 budget proposals

- 1) Reduce the Orange Hall full membership fee from \$40 to \$30 per person per session.
- 2) Increase the musician's gratuity from \$45 per musician to \$50 per musician.

Club organizational and financial background

<i>Full Membership:</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>	<i>2011</i>	<i>2010</i>
<i>Mlacak</i>	39	38	30	32	33	38
<i>Orange</i>	19	11	13	15	12	11
<i>Closing bank balances</i>	6121	4222	4634	5620	4001	2131
<i>Surplus</i>	1898	-412	-985	1619	1870	-498

In 2010 the City of Ottawa changed its rental policy and offered preferential rental rates to Not for Profit Organizations. Consequently, in September 2010 the club was incorporated under the Province of Ontario as a Not for Profit Organization (Number 1824732) with the title "Ottawa English Dance."

The financial year extends from 1st June to 31st May in order to synchronize with the active period of the club. The club has a single bank account with TD bank. Both Godfrey Williams and John Nash are authorized separately to sign checks.

Records of the yearly financial statements and membership including the detailed financial breakdown in spreadsheet format, the financial summary and monthly TD bank statements are accessible through a secure web page via the Club Website at www.ottawaenglishdance.org.