

Ottawa English Country Dance Club Financial Summary
1 June 2015 to 31 May 2016

(Respectfully submitted by Godfrey Williams 17 June 2016)

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 with an end of financial year bank balance of \$4960. Financial ups and downs will naturally occur from year to year .In particular in 2015-16 we took a hit on the ball from the poor US exchange rate. Also two of three special events with external callers were subsidized by the club resulting in a net cost to the club of \$431.

The Orange Hall financial objective is to be self-supporting. Based on the significant increase in membership in 2014-2015 the fee was reduced from \$40 to \$30 per session .In line with our overall financial position and enjoyment of live music the musicians gratuity was raised from \$45 to \$50.Membership numbers remain more or less constant with some increase in Mlacak drop in participation. The Irfona memorial fund continues to support the purchase of music with a balance remaining of \$486.

Financial Summary

Year Ending 31st May	2016	2015
<i>Income</i>		
Mlacak receipts (Note 1)	2822	2661
Orange Hall receipts (Note 2)	1120	1490
<i>Ball Receipts</i>	<i>6078</i>	<i>6433</i>
Other (Note 3)	1119	710
Irfona Memorial Fund		780
<i>Total receipts</i>	<i>11139</i>	<i>12074</i>
<i>Expenditures</i>		
Mlacak hall rental	1047	1033
Orange Hall rental	855	840
Musicians Gratuity (Note4)	1775	1670
Miscellaneous (Note 5)	1519	1776
Ball Expenses (Note 6)	6811	5658
Irfona Memorial fund (7)	294	
<i>Total expenses</i>	<i>12301</i>	<i>10977</i>
<i>Increase in bank balance</i>	<i>-1162</i>	<i>1096</i>
Opening Bank Balance	6122	5026
<i>Closing Bank Balance</i>	<i>4960</i>	<i>6122</i>
<i>Increase in bank balance</i>	<i>- 1162</i>	<i>1096</i>

Notes:

- 1) Mlacak full membership is the same as 2015 but more participation from non-members is evident
- 2) Total Orange Hall receipts maintain the self-supporting status at \$30 per member for each session.
- 3) Other income includes \$350 from the City for the Jane Austin event and \$769 from the 3 special events with outside callers.
- 4) Musician's gratuity includes 3 special events totaling \$675
- 5) Miscellaneous items as follows:

- Drinks, cookies, pizzas	222.85
- Web site related	119.98
- Badges	29.36
- Business cards	90.39
- Jane Austin event	350.00
- CDSS fees	113.25
- 3 special events (3@\$175)	525.00
- Irfona memorial plaque	64.41
- Other	37.40
- 6) Ball expenses increased because of a number of factors including in particular the significant impact from the US exchange rate
- 7) There is a balance remaining of \$486 in the Irfona memorial fund for the purchase of music

Club organizational and financial background

<i>Year ending 31st May:</i>	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>	<i>2011</i>	<i>2010</i>
<i>Mlacak membership</i>	39	39	38	30	32	33	38
<i>Orange hall membership</i>	18	19	11	13	15	12	11
<i>Closing bank balances</i>	4960	6122	4222	463	5620	4001	2 131
<i>Increase in bank balance</i>	-1162	1096	-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.