

Treasurer's Report DPSC, Wednesday May 21, 2008

The following are the key highlights for the Treasurer's report:

1. We ensure good financial controls are in place, which consists of on-line cheque requisition process through contact with treasurer, online registration and payment, budget/business plan, monthly in-house statements, and year end financials prepared by an accountant.
2. For the past fiscal year, there was a decrease in registration fees. We hold our cash in an operating account and a cashable GIC. On the balance sheet, we continue to have \$50,000 available for a capital lighting project. On the statement of operations, our revenue decreased 17.95% due to lower registration numbers. Unfortunately the civic strike probably had a great effect on this. Our expenses also decreased by 8.0% allowing the net loss for the year to be minimal.
3. The club has a good working relationship with the Douglas Park Community Centre which assists us in soccer parties, meeting rooms, equipment storage, and customer service at the front office. This relationship is vital to the operations of our club.
4. Thank you to the Gaming Policy and Enforcement Branch of the Provincial Government. We were awarded once again a direct access program grant last year of \$40,000 which provided needed funding for our soccer programs.

Charmaine von Possel
Treasurer, DPSC