

# 2019 FINANCES



# Financial Results & Audit

- **REVENUES EXCEEDED EXPENSES** by \$67K in fiscal year 2019 ending March 31<sup>st</sup>, 2019.
- **NET ASSETS** of \$369K - including \$180K internally restricted by the board for a 3 month operations reserve.
- Auditors delivered the **STANDARD AUDIT OPINION** for not-for-profit organizations for fiscal 2019. No major concerns were identified.
- **MOTION**: to approve the audited financial statements for fiscal year 2019.
- **MOTION**: to reappointment of Buchanan Barry LLP as auditors for 2020 fiscal year.



# Financial Outlook for 2020

- Very positive funding outlook for current budget year, particularly for Education.
- Aggressive 2020 budget to achieve new 2019-2023 strategic plan (utilize \$140K net assets accumulated in recent years)
- Net assets decreased **(\$44K)** in first 3 months of current year – in line with budget.
- CPAWS SAB added of 4 staff in 2018 and 2 more in 2019. Will add 2 more staff in 2020. (Total staff after additions: 12)

