

Finance Committee Annual Meeting Report

January 12, 2024

Mission Statement: SCCR is a community based non-profit organization providing education, hope and support to individuals and their families.

Vision: To improve the lives of our clients and their families throughout their battle with cancer.

This annual report covers the time frame October 1, 2022 to September 30, 2023.

During the year, the Finance Committee met once on November 3, 2022 – program rates were reviewed and revised and a proposed budget for the 2022/ 23 year was developed for presentation to the Board. Dianne Mestdagh was the Chairperson at that point, but I was a part of the committee and took over the Chair at the year end.

Prior to Covid our fashion show was a significant source of revenue; the inability to host the fashion show for the past 3 years has been a disappointment and concern. However, we were incredibly pleased that the fashion show once again returned in 2023 and it was a terrific success generating a gross revenue of \$55,083.

The addition of a Social Media board member has dramatically increased our presence on social media. It not only assisted in increasing our general donations, but it also provided more awareness of the services we provide, resulting in an increase in the number of clients we are able to assist.

Although our assets remain healthy at \$154,735, we did show a decrease of over \$50,000 from the previous year end. This is a result of rising costs plus the significant increase in the number of clients we were able to assist, which has been fantastic. This resulted in an increase in our total expenses of 15.5% (\$47,330), the bulk of which came from client expenses of 10.5%.

However, our total revenue for the year increased by 64.5%! This included a general donation increase of 57% (\$43,227) from the previous year.

In addition, 3rd party fundraising increased by 51.2% (\$62,114). Although the bulk of this was able to host the fashion show once again, the total of all our other events

showed an increase in revenue. We are so extremely fortunate for the ongoing community support, both small and large, that we continue to receive, allowing us to continue meeting our mission and vision. Special mention to the Michael Pritchard Memorial Golf Tournament, Legends Car Rally, Rocking W Barrel Race & Carman Curl for Cancer for their ongoing fundraising on our behalf.

Although our expenses have increased from the previous year, we are pleased to report that our fixed expenses rent, insurance, salaries including operating expenses utilized approximately 27% of fundraising income – the Better Business Bureau recommends 35% or less for non-profit organizations.

As expenses have exceeded revenue in the past 4 years, we are committed to being vigilant in monitoring expenses along with seeking new sources of revenue. We have already put measures in place in our budget for the upcoming fiscal year.

The committee is incredibly grateful for the dedication of our exceptional staff – Erika Friesen, Naomi Fehr, and Leora Hamm. We said farewell to Karla Leite, but Naomi is a welcome addition.

A special thanks to my fellow Finance Committee members – Dianne Mestdagh, Lawanda Friesen, Sharon Fehr, and Shannon Bergsma for their ongoing expertise and commitment to our committee and the Board.

Respectfully submitted,

Jack Pethybridge,

Finance Committee Chair