



British Columbia Government Retired Employees' Association  
PO Box 26067, West Kelowna RPO - West Kelowna, BC V4T 2G3

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## **Treasurer's Report for the October 2024 AGM**

As the association's treasurer I am responsible for the financial management of our organization at the provincial and branch levels. This includes ensuring regulatory compliance to maintain our non-profit status, monitoring internal controls to protect our financial assets, preparing financial statements and corporate tax returns, working with branch treasurers, and managing the routine financial activities at the provincial level. At times, such as fiscal year end, the treasurer's activities can seem like a full-time job. At other times it can be managed with 5-10 hours per week. I enjoy the role and thank the membership for their continued support.

Our finances are managed through the provincial level and the network of 23 branches, each with their own budget and bank account(s). It's not until our December 31<sup>st</sup> year end that the branches' financial data is collected, reconciled, and combined to produce financial statements for the entire organization. Therefore, the information on the next page only represents income and expenses at the provincial level. Branch spending typically accounts for less than 25% of the BCGREA total spending.

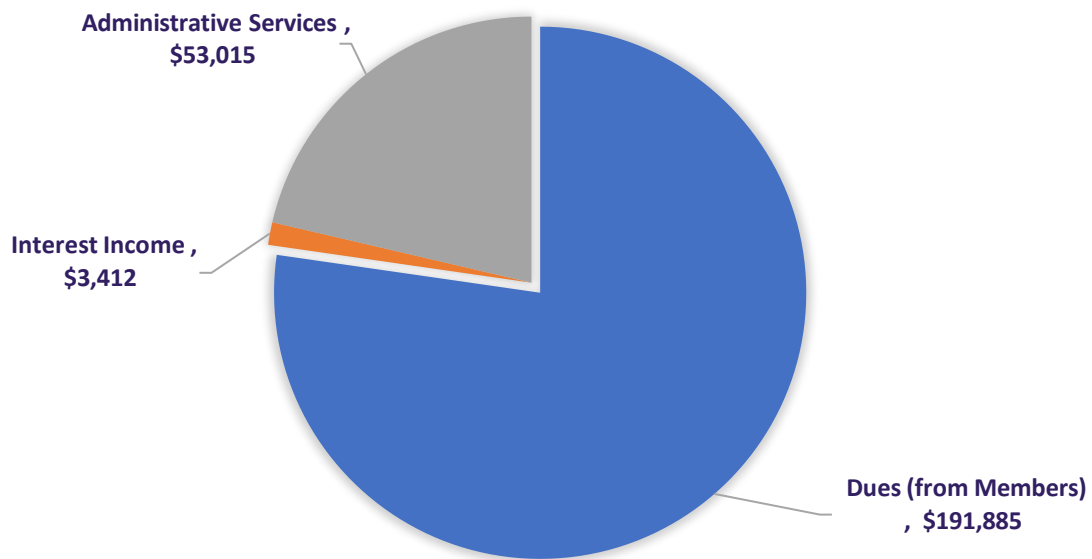
For the first nine months of this year we are tracking slightly under budget with no significant unplanned expenditures. The graphs on the next page show the provincial level annual income and expenses (based on nine months' actual and three months' projections).

I am not planning a formal treasurer's presentation at the AGM but will be pleased to answer questions.

I would like to thank the Finance Committee (members: Brian Taylor, Dan Anderson, Davis LaBar, George Bowden, Roland Oliynyk, Sarf Ahmed, and Kathy Torhjem) for their advice and support throughout the year. And a special thanks to Kathy Torhjem who, along with her many duties as our Association Secretary, is also my second signer/approver for all provincial level expenses.

Johanna Morrow  
Treasurer, BCGREA

## 2024 INCOME ESTIMATE PROVINCIAL LEVEL ONLY



## 2024 EXPENSE ESTIMATE PROVINCIAL LEVEL ONLY

