

Sentiers Wakefield Trails – AGM Spring 2019

Treasurer's Report for the 2018 Fiscal Year

(01-Jan-18 to 31-Dec-18, although 5 transactions were added to the ledger in March 2019)

At the most general level, the current financial situation for SWT is as follows:

DATE	EXPENSES	REVENUES	BALANCE
2018 Opening			\$ 12,566.15
2018 Closing	\$ 43,459.91	\$ 31,761.60	\$ 867.84

Revenues for 2018 totaled **\$31,761.60** (this includes a \$580.62 reimbursement to SWT due to a clerical error), which breaks down as follows:

SOURCE	DETAILS	REVENUE	REVENUE
CLD/MRC		\$ 2,500.00	\$ 2,500.00
GVHS		\$ 2,000.00	\$ 2,000.00
Covered Bridge Run		\$ 1,232.50	\$ 1,232.50
Pharmacie Brunet	For National Trails Day	\$ 1,500.00	\$ 1,500.00
CYE Program	To hire a summer student worker	\$ 2,162.00	\$ 2,162.00
K. Bays	For B. Delgrosse's labour	\$ 410.00	\$ 410.00
Miscellaneous		\$ 62.85	\$ 62.85
Wakefield La Pêche Chamber		\$ 2,138.75	\$ 2,138.75
Municipalité de La Pêche	For trail work and related expenses	\$ 15,174.88	\$ 15,174.88
Municipalité de La Pêche	To re-print maps	\$ 4,000.00	\$ 4,000.00
Reimbursement	Due to a double-counting error	\$ 580.62	\$ 580.62
		TOTAL \$ 31,761.60	\$ 31,761.60

Expenses for 2018 totaled **\$43,459.91** (this includes an amount of \$580.62 that was paid twice by SWT due to a clerical error), which breaks-down as follows (across the 12 recorded accounts/enveloppes):

ACCOUNT	TRANSACTIONS	EXPENSES
Bank Expenses	bank fees, cheques, NSF (1)	\$ 279.45
Admin	AGM rental, legal bill, car stickers, translation, misc.	\$ 1,572.25
Benches & Bridges	map frame, signage	\$ 440.00
General Trails	R. Harris, materials, equipment maintenance, trail supplies, photocopies	\$ 1,903.37
Municipal Trails	mowing, tree cutting, labour, stones, lumber, tools, proposal to municipality	\$ 13,884.23
Insurance & Affiliations	Rando-Québec	\$ 380.00
Riverwalk	CLD consultation, A. Scott (design), translation, labour, Kinghorn, SH, social media,	\$ 12,408.68
TCT	cost against fundraising effort	\$ 263.06
TRAFx	traffic counter	\$ 2,213.14
National Trails Day	C. Woods, t-shirts, ad/artwork	\$ 2,036.80
Maps	maps (large), printing	\$ 5,754.82
CYE Program	remittances, salary	\$ 2,324.11
		TOTAL \$ 43,459.91

A break-down by **expense type** sheds additional light on the situation:

ACCOUNT	Corporate Contractors	Individual Contractors	Materials	Equipment Purchases/Rentals	Tools and Supplies	Admin	Remittances (CRA, RQ)	Employees	Fundraising	Total
Bank Expenses						\$ 279.45				\$ 279.45
Admin						\$ 1,572.25				\$ 1,572.25
Benches & Bridges	\$ 100.00	\$ 340.00								\$ 440.00
General Trails	\$ 68.99		\$ 1,508.85	\$ 91.98	\$ 124.32	\$ 109.23				\$ 1,903.37
Municipal Trails	\$ 1,327.95	\$ 10,095.46	\$ 1,408.44		\$ 735.52	\$ 71.86			\$ 245.00	\$ 13,884.23
Insurance & Affiliations						\$ 380.00				\$ 380.00
Riverwalk	\$ 3,469.67	\$ 2,538.75	\$ 4,829.45	\$ 1,570.81						\$ 12,408.68
TCT									\$ 263.06	\$ 263.06
TRAFx				\$ 2,213.14						\$ 2,213.14
National Trails Day	\$ 215.58	\$ 500.00				\$ 1,321.22				\$ 2,036.80
Maps	\$ 488.64		\$ 1,687.09		\$ 3,579.09					\$ 5,754.82
CYE Program							\$ 658.74	\$ 1,665.37		\$ 2,324.11
Total	\$ 5,670.83	\$ 13,474.21	\$ 9,433.83	\$ 3,875.93	\$ 4,438.93	\$ 3,734.01	\$ 658.74	\$ 1,665.37	\$ 508.06	\$ 43,459.91

Obviously, the 2018 **Expenses-to-Revenue** ratio cannot be maintained if SWT hopes to stay afloat.

As can be seen, the costs for contractors, materials, equipment rentals/purchases, and tools and supplies were abnormally high in 2018 due to various non-recurring tasks (such as work on the *Riverwalk* or the *TRAFx* purchase). A return to normal cost levels may provide some relief in the coming years (although it seems reasonable to expect that currently un-planned projects could also spring up in the future).

Some recurring expenses are likely to be covered in part by grants (such as students hired through the CYE program and general trail maintenance) and will likely not end up being too costly for SWT in the medium-to-long run.

However, I strongly urge the Board of Directors to explore crowd-sourcing and other fundraising avenues in order to decrease SWT's reliance on grant monies.

NOTE : Online donations made through the TCT website, for an unofficial total of **\$3460.00** (\$910.00 reserved for the Bench project), are not included in this report as the funds have not yet been transferred to SWT.

Report submitted at the
2019 SWT Annual General Meeting
13-Apr-19

Patrick Boily
Treasurer