

# TREASURER'S REPORT

The 2017-2018 year has been a very exciting and successful one for the Calgary Women's Emergency Shelter. As the economic climate in Calgary has slowly picked up the organization has once again exceeded its financial targets. This year presented many exciting challenges with a new Strategic Plan and a successful Accreditation process. While these and other initiatives required significant resources, both financially and from our employees, the incredible efforts of our Executive Director, her staff and volunteers, and the ongoing support from the community allowed us to be successful in our endeavours and at the same time meet and exceed our financial goals.

Once again, our Resource Development & Communications team overcame the challenges of the economic climate, to meet and exceed their fundraising targets through corporate and individual donations this year. The 2017 Turning Points Gala was an extremely successful event, both from the financial aspect and in raising awareness of family violence and abuse. The incredible efforts of our Turning Points Committee and the community support we received made the success of this event possible. Going forward, while we must continue to be cautious and prudent in our approach to the operation of our organization, we are more confident in our ability to reach our goals and to maintain a stable financial position. We are fortunate to continue through these uncertain and challenging times with a very sound footing due to the efforts of our staff and volunteers.

For the 2017-2018 year our total operating revenue of \$8,352,062 represents an increase of 5.5% over the previous year and 7.5% increase over budget. Throughout the downturn, we continue to ensure adequate resources are available to provide the services in which the community depends on us.

Operating expenses increased by 8.8% from the previous year but were consistent with the 2017-2018 budget which was based on the

Association's new Strategic Plan. The overall operations resulted in an excess of revenue over expenses of \$283,778.

Our major expenses continue to be salaries and the need for ongoing professional development of our staff. Our Executive Director and her senior staff continue to oversee and monitor the financial needs of the organization, including planning, meeting funding requirements and diligence in controlling expenses.

In order to ensure the future sustainability of the organization, the Association has established an Internally Restricted Operating Fund that sets aside a reserve to ensure that programs are able to continue should unforeseen and/or adverse funding circumstances arise. The reserve is restricted by the Board for future operations. During the year, the Board of Directors formalized a policy that includes a target Restricted Operating Fund balance of up to six months of budgeted operating costs. The policy will be reviewed on an annual basis by the Board to ensure it remains relevant to the scale of operations and risks associated with revenue streams.

Our staff continues to face many challenges as the need for more services and space in the community continues to grow. We are grateful to all our partners including government agencies, the business community, families, and individual donors for their generosity and support throughout the 2017-2018 year.

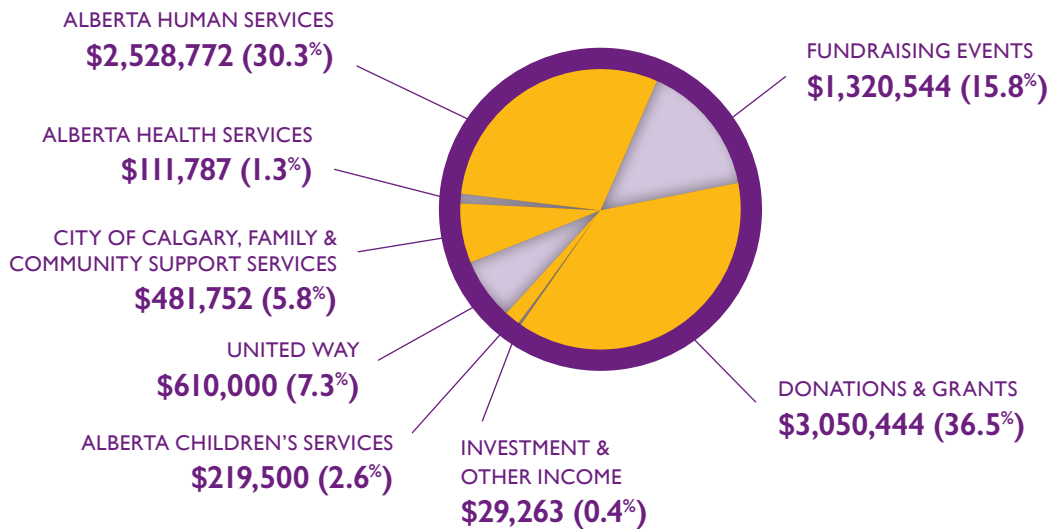
I would like to thank the volunteers on the Finance and Audit Committee for the time and support they have provided to the organization this year in fulfilling our fiscal responsibilities.

**Linda Matkaluk**  
*Treasurer*  
Board of Directors

# Funding Sources and Uses Fiscal Period Ended March 31, 2018

## FUNDING SOURCES 2017-2018

**TOTAL REVENUE \$8,352,062**



## FUNDING USES 2017-2018

**TOTAL EXPENSES \$8,068,284**

