

145<sup>th</sup> Annual Business Meeting  
of The Ottawa Field Naturalists' Club  
January 10, 2024

## **Treasurer's Report 2022–23**

The Ottawa Field Naturalists' Club ended the 2022–23 fiscal year with assets of \$1,570,267. The General Fund had a net expense of \$4,914 and the Fletcher Wildlife Garden Fund had net revenue of \$11,631. These figures compare with the previous year, which had a net revenue of \$8,256 for the General Fund and \$15,122 for the Fletcher Wildlife Garden. The incredibly successful plant sale continues to generate great returns for a lot of hard work.

Last year we noted that we did not anticipate being able to maintain our revenues in excess of our expenses in the coming years. While there is a deficit in the General fund this year it is not as much as we had forecast. Our expenses did increase but there were a few offsetting factors that resulted in less deficit than anticipated.

The Club had a very successful trip to Pelee in May. Given the number of volunteer hours required to organize these trips, the Board decided to make them a club fundraiser. This year the revenue exceeded the expenses by about \$10,000, thereby helping our bottom line.

Publishing the scientific journal, *The Canadian Field-Naturalist*, is a major contributor to the club's objectives. However, it costs more to produce an issue than it generates in subscription revenue. In addition, honorariums for the editor and those producing the journal have increased by about \$3,000 per issue as was mentioned last year. This fiscal year only three issues were published compared to the usual four issues per year. This reduced revenue by over \$4,000 and costs by about \$17,000. Consideration is being given to ways to reduce the deficit per issue.

Fewer research grants were awarded this year resulting in about \$6,000 less deficit. A change in calculating deferred membership also raised the reported membership revenue by about \$4,000. The deficit in the General Fund would have been closer to \$40,000 without these variances.

From an administrative perspective, we are always seeking ways to function more efficiently. In May of this past year, we were successful in launching electronic donation receipts, thanks to the tireless efforts of Bob Bergquist. Increasingly money transfers are e-transfers, PayPal and direct deposits, with cheques used only rarely.

Since the events of this past year will not be occurring in the next fiscal year, we continue to forecast higher deficits and are looking for ways to reduce expenses.