

April 22, 2023

## TREASURER'S REPORT

Fellow ATIO Members, associates, and guests,

**Welcome** to the 2023 Annual General Meeting.

My name is Pasquale Capo, and I am the Treasurer for ATIO to date. At this time, I have accepted the nomination for one more term in this position.

This is the first time since 2016 that I will not be present at the AGM to submit my report. I have asked that one of the Board members read it in my stead.

The financial statements posted for the year ending December 31, 2022, and the budget for the year ending December 31, 2023, will be visible for you to examine and ask questions about.

I am very happy to report that ATIO's current financial situation and cash flow are solid and in good shape. As you will see from the Auditor's report, we **concluded 2022 in the black** again. And as will be shown in our 2023 budget, we **project** that we will end the year 2023 with a **surplus** as well.

This positive outcome was achieved by the Board and the staff working closely together.

We reached this objective by exercising close financial control, scrutinizing our expenditures and seeking savings where possible, and maximizing our opportunities for additional revenues. Since 2020 (due to COVID), we have curtailed part of our major expenses such as travel and meetings. Revenues, however, have been relatively stationary year over year, so revenue growth remains one of our main objectives.

**Before getting to the auditor's report, I'd like to touch briefly now on the 2023 outlook.**

Following the departure of our Executive Director at the end of December 2021, the Board has managed ATIO's business in a transparent, united and efficient manner, always acting for the wellbeing of the Association and meeting the members' needs in the best way possible. The record shows that all decisions made by elected board members since December 2021 were made by unanimous consent.

We are still in the process of hiring an office manager. Operating without an office manager/executive director has not been easy but we have managed.

This has placed an additional workload on our President, who has valiantly acted as an interim office manager and has declined to be compensated for her time in this role.

Oftentimes, I stepped in as controller and got involved in the day-to-day financial operations such as co-approving all invoices paid out and co-signing on payments to our service providers. In doing these tasks, I have experienced firsthand the excellent work done by **Marie Douville** in coordinating the office operations (including today's meeting), the diligent manner with which our bookkeeper **Sharlene Menard** has maintained our accounting system, and the valuable work provided by **Josie Parisi** in assisting members or would-be members in their dealings with the Association.

I hope that all of you have had a chance to review the **financial statements**. I will talk about them next, in more detail.

*Chantal: Pause for questions on the Treasurer's Report. If none, next Agenda Item – the Auditor's Report.*

*Marie, next slide.*

**Auditor's report**

In their engagement for the 2022 year, the external auditors performed a review of our accounts, which is in line with regulations governing non-profit organizations.

*Marie, next slide.*

As you can see on page 4 of the Statement of Operations, during the year ending 2022, ATIO continued the positive trend begun in 2020 and ended the year with a surplus of nearly 158K. This is a very welcome outcome, as it will give ATIO a chance to plan for the creation of a reserve fund during the current year.

*Marie, next slide.*

On page 6, there is the Statement of Financial position; here are listed our assets and liabilities as at the end of 2022. ATIO's net worth increased by nearly 158K, which is the same as the surplus mentioned above.

On page 8-13 are notes which explain some of the financial data and policies of ATIO.

*Not in the slide show but can be shown on screen if necessary.*

**Proposed:** Motion to receive the auditor's report (Financial Statements): **Motion**

*Marie, next slide. Approval of the Auditors for 2023*

**Proposed:** At this point, as approved by the Board, I propose to make a change and appoint the accounting firm Numeris CPA of Ottawa as external auditors for 2023. We thank Boyer and Boyer for their services provided over the years.

**Proposed:** Motion that Numeris CPA of Ottawa be appointed as the external auditors for 2023: **Motion**

### **Budget approval**

The Budget for 2023 will be shown on the screen.

The left column represents our forecast of revenues and expenses for 2023. It is an educated guess based on the actual data and operation plans we have available right now. The surplus is forecasted to be less due to the fact that we intend to hire an office manager during 2023.

**Voting Item:** Approval of the 2023 Budget and Forecast.

Since Pat is not present, and if you have any questions pertaining to the Treasurer's report, the financials, or the 2023 budget, please write them down as explained to you. Pat will respond in due course to your questions.