

**TREASURER'S MONTHLY REPORT**  
28 February 2019

**GENERAL**

- Branch account reconciled with Bank to the end of Feb 2019. Corps and Branch accounts are current for submitted activity to 15 Mar 2019. Forecasting beyond March in the Consolidated Statement is not accurate as data not yet adequately populated.
- Feb started with finalization of Branch 2019 budget. It allowed for a significant budget deficit in 2019 that would use up the directed donations and most of the 2018 surplus. However, the SC March Break trip needed a \$4K larger Branch commitment than originally planned - approved by the Board secretorially at the end of the month. This used up the remainder of the surplus available from 2018.
- This required a larger spending approval from the NLC than planned (now \$28K in total including contingency), supported by an updated budget.
- While this report is for February, a significant amount of financial activity through March (completed and pending) that presents a more complete picture of the Branch Financial situation. A forecast of the March status is added for information.

**HIGHLIGHTS (see the Reconciliation Report for details)**

**Significant Activity of Note:**

- Significant deposits - 2 DND DFTs (\$2,107), NLCC registrations (\$504), & trip deposits in Feb (\$13,250) & Mar (\$1.5K).
- Significant expenses - 2 trip deposits (\$3100), 2 scholarships (\$1000), NLCC Sqn Comp advance (\$550).
- several large expenses for the March Break trip (totaling about \$25K) and outstanding for the HOWARD (\$3.6K).

**Not yet done:**

- Invoice for Logistik Unicorps parka order (\$5726 with invoice expected in Mar/Apr ) due soon.

**Issues/Problems to be addressed:**

- Inventory update remains pending. Some parts of Branch have started.
- Planning for a new safety boat capability needs to be continued..
- TAG DAY approaching fast.

**Action to follow-up:**

- Need to dispose of old photocopier.
- Am still developing options on way ahead for Branch websites - consolidation not yet complete.

<b>BRANCH ACCOUNT STATUS</b> (at end February 2018)			
<b>CASH</b>			
Cash (end-month bank Statement balance)		\$30,960	
Cash (end-month Branch book balance)		\$41,209	See the Reconciliation Report
<b>PLUS</b>			
Accounts Receivable - Branch	\$125	\$125	See the Balance Sheet (Financial Statement)
Accounts Receivable - from DND	\$0		
<b>LESS</b>			
Accounts Payable - Cadet Accounts	\$1,351	\$18,420	NLC Parkas, 2*scholarships, Howard work
Accounts Payable - Committed Expenses	\$10,360		
Deferred Revenue	\$0		
FUNDS (Committed assets)	\$6,709		
<b>EQUALS</b>			
<b>Cash (available - not committed)</b>	At end Feb	<b>\$22,915</b>	\$8429 of this is directed (eg - Cuddie, Nickle)
<b>INVESTMENTS</b>			
Branch Funds	\$70,740		
Hal Gillis Fund (Summer Program)	\$102,454		
Wilson Memorial	\$10,215		
<b>Total Investments</b>	At end Feb	<b>\$183,409</b>	
<b>Total of Available in CASH &amp; INVESTMENTS</b>		<b>\$206,324</b>	
<b>2019 BRANCH CASH FLOW</b>			
Revenues to date	\$15,732		
Expenses to date	\$1,651		
Cash Flow (for all of 2019)	<b>\$14,080</b>		
		Feb 2019	<b>Cadet Accounts FEB</b> (for info only)
		\$80.92	KINGSMILL canteen (large deposit due)
		\$840.59	FALKLAND canteen
		\$329.59	FALKLAND C&POs Mess

<b>BRANCH ACCOUNT STATUS</b>			
<b>(Forecast for end March 2018)</b>			
<b>CASH</b>			
Cash (end-month bank Statement balance)	not yet available		
Cash (end-month Branch book balance)		<b>\$13,930</b>	Forecast
<b>PLUS</b>			
Accounts Receivable - Branch	\$125	\$125	See the Balance Sheet
Accounts Receivable - from DND	\$0		
<b>LESS</b>			
Accounts Payable - Cadet Accounts	\$1,251	\$14,751	NLC Parkas, 2*scholarships
Accounts Payable - Committed Expenses	\$6,727		
Deferred Revenue	\$0		
FUNDS (Committed assets)	\$6,773		
<b>EQUALS</b>			
<b>Cash (available - not committed)</b>	EST end Mar	<b>(\$696)</b>	A cash return from the trip advance of \$500 - \$600 (contingency) is expected
<b>INVESTMENTS</b>			
Branch Funds	\$70,740		
Hal Gillis Fund (Summer Program)	\$102,454		
Wilson Memorial	\$10,215		
<b>Total Investments</b>	at end Mar	<b>\$183,409</b>	
<b>Total of Available in CASH &amp; INVESTMENTS</b>			
		<b>\$182,714</b>	
<b>2019 BRANCH CASH FLOW</b>			
Revenues to date	\$17,532		
Expenses to date	\$31,191		
Cash Flow (for all 2019)	<b>(\$13,660)</b>		

**CONCLUDING REMARKS**

The accounts look healthy at the end of Feb. However, with the March Break trip over (a small return on the advance expected) and the invoice for the bottom work on the HOWARD paid, there is no room for additional new program within the cash accounts. We have only enough cash to cover our liabilities (including all Accounts Payable).

Especially with the contingency no longer required, there is sufficient cash to maintain operations until the first TAG DAY. After that we will be able to handle the rest of the planned program and, with the subsequent TAG DAYS, the remaining Directed Donations and program. We have not yet seen any major donations, so successful TAG DAYS remain critical.

Our investments portfolio is very good, and has several short term certificates that can be liquidated anytime if needed. Additionally, \$20K of excess cash in the Branch account was transferred to equity in Oct 2018 using small short term deposits. These can be made available for new Branch requirements as they are determined.