

# BCFOA ANNUAL FINANCIAL REPORT



Jan. 21/2021

2020 Financial Year

Executive Summary Financial Report from 2020

# BCFOA annual financial report

## 2020 FINANCIAL YEAR

### A UNIQUE YEAR

This has been a unique year give the lack of activity within our organization on the football field. Clearly this has been reflected in our fiscal year with very little money coming into our account. Our expenses and expenditures mirror this same trend as our inactivity naturally reduced our expenses from the 2019 budget year.

### Breakdown of Incoming and Outgoing Monies

#### EXPENSES:

\$685.00	R. Kozak Surrey Food Bank
866.25	Web Site Hosting
2,645.33	Dri-Fit Tee Shirts (SWAG)
2048.43	Rule Books/Online and Physical
	BC School Sports
130.05	Office Supplies
865.71	CFOA Conference Expenses
1071.80	Food & gifts (executive meetings, members departing the organization, AGM catering)
2210.09	Arbiter Services
160.00	Zoom Pro Services
40.00	B.C. Societies Act Annual Fee
135.51	Carey Anderson (CND Education)
80.00	Ambulance Bill (M. Burke)
344.00	CFOA Insurance (16 members of the Southern Interior)
250.00	Executive Honorarium (G. Masi)
8,447.00	Payroll – Southern Interior Community League

TOTAL: \$19,979.17 (out)

#### INCOMING:

\$10,137.00	Southern Interior Invoice
	(Kelowna, Vernon, Kamloops)
1,758.15	S/Langley Rams
360.00	Centennial Secondary
	(late invoices)

TOTAL: \$12,255.15 (in)

## FINANCIAL SUMMARY

Financial Year Started	\$23,702.67
Expenses totaled:	\$19,979.17
Incoming monies:	\$12,255.15
Deficit of:	(\$ 7,724.02)
Year-end total:	\$15,978.65

## Observations and Recommendations

The BCFOA is still spending a considerable amount of money on services that are under-utilized: for example, rule books and the Arbiter allocation service went largely unused this season.

The BCFOA will need to be prudent heading into the 2021 season and cannot continue to spend money on services and resources unless we can be assured that our invoicing levels will return to their previous pre-pandemic “norms”.

This would include expenditures on education services, Arbiter, and payments to BC school sports for rule books.

If education services continue to convert toward online meetings it will help to reduce our organization's expenditures.

Furthermore, I would recommend that the executive inquire with the Arbiter Sports management group as to discounting our 2021 rates, given that we only invoiced 52 games (about 5% of our normal number of fixtures) in the 2020 season while paying the standard annual amount of \$2210.09.