

SHUSWAP THEATRE SOCIETY

TREASURER'S REPORT – 2024

Operational expenses exceeded operational revenue by \$1,012.45 for Fiscal 2024. Also, \$11,350 of grants and donations were received specifically for the purchase of specific capital assets during Fiscal 2024. All the expenditures for the Facelift project were completed in Fiscal 2024.

Please refer to the internally prepared financial statements for Fiscal 2024 for additional information.

During Fiscal 2024:

- The bookkeeping function was separated from the Treasurer's role for reasons such as ensuring that Shuswap Theatre will be able to apply for certain new grants.
- Cheque runs have been revamped to be consistently periodic.
- Payments electronically have been set up allowing for more efficiency and effectiveness in the payment process from the bookkeeper to the signing/approval while maintaining adequate and reliable control over the authorization of payments in the digital arena.
- Periodic presentation (every 2 to 3 months) of internally prepared financial reports to the Board has been implemented.
- Shuswap Theatre's accounting set of books and data have been transitioned to the Cloud version of Sage. This will allow current, and future safe storage of Shuswap Theatre's accounting data in a secure and safely automatically backed up manner, as well as will allow ready, secure access to the accounting data by persons authorized by the Board.

I want to express my thanks and gratitude to Sherry Bowlby (Treasurer for many years up to the 2023 AGM) for helping our new bookkeeper and myself as required. Also, I thank our new bookkeeper, Sue Bolen, for her diligent and reliable work which in turn made my role, as Treasurer, more manageable.

Thank you all for the opportunity to be your Treasurer for the past year. All the best to the members and the future of the Shuswap Theatre Society.

Respectfully submitted,

Winston Lee-Hai, Treasurer