

**Langham Cultural Society
Annual General Meeting
Thursday, April 30, 2009**

Treasurer's Report

2008 has been another extremely busy year at the Langham. Our financial circumstances are better, I believe, than they have ever been. On the one hand this means that we have fewer worries about making ends meet. On the other hand it means we have more to be responsible for, and consequently have more planning to do and more decisions to make. When I first did books for the Langham, I was working as a bookkeeper with Pat Caywood who rented one of the offices here... double entry, all by hand, in black journal books. That was probably 15 years ago. We've come a long way since then.

Alice and I have been working hard to keep up with the financial record keeping at the Langham. We've made a lot of adjustments to our bookkeeping system in the last year. We have added new projects (or classes in QuickBooks lingo) and consolidated other accounts; we have changed the way we post our GST to make it easier to apply for our annual rebate; we have tied our receipting process to our deposits so that receipts are issued for all our income before it gets deposited; and we are slowly finding easier ways to get the necessary numbers for our myriad of grant applications.

Two of our major funders (BCAC and the Gaming Commission) require that we engage an accounting firm to review our year end financial statements. This year we made it our goal to have the review completed before the AGM and I'm pleased to be able to present statements tonight that have undergone review by Gadicke and Minichiello.

Now for a few general comments about the financial status of the Langham:

Insurance continues to be a concern and we are in the process of reviewing our options. The Provincial Government has just, this month, announced a program to help non-profit organizations have access to affordable insurance. At this time we are without fire coverage. However our building and emergency funds continue to accumulate.

To show the growing complexity of our organization, Alice printed off some interesting statistics recently. (see graph)

As our organization accesses more operational funding income from both outside sources and our own projects, it will be important to manage our resources carefully. Over the past five or six years we have made a number of significant improvements to our building. I think our credibility is steadily growing (with our funders, and in our village) and it is time to invest more in administration costs so that we can continue to improve our status in Kaslo and the larger cultural community.

I will be stepping down from the Langham Board of Directors tonight, but will remain involved in a number of ways. I look forward to working with the new treasurer until they are comfortable in the role, and to helping out with projects and events. The Langham plays an extremely important part in our community. It holds great historical significance and provides ongoing services to the people of the Kaslo area. I would like to see The Langham Cultural Centre attain a status similar to that of the S.S. Moyie. It is an organization we should all be tremendously proud of.

Respectfully submitted,
Fiona Anderson, Treasurer