



Treasurer's Report

2021 Annual General Meeting

This has been an unusual year for the Peterborough Field Naturalists due to the COVID-19 pandemic. We have had to postpone some initiatives but have been able to carry out many others, including donations to the Kawartha Land Trust, to the Otonabee Region Conservation Authority for refurbishing the Jackson Creek Trail, and to the Monarch Relay to assist with their fall run. This is due to the generous support of our members, whose donations and membership fees continued to flow in. Although we ended the year with a small deficit, this was comfortably covered by our historical surplus.

Thanks to the generosity of our members, we are in a very good position for the upcoming fiscal year.

Over the past year, we have continued our efforts to improve our electronic banking services. We changed our financial institution to the Kawartha Credit Union to have access to a better range of digital services. Subsequently, we established a procedure to pay membership dues and other payments to the PFN. The uptake of this service by members has been very gratifying.

Last October, Ontario proclaimed the Ontario Not-for-Profit Corporations Act 2010. This Act eases difficulties for very small charities such as ours around the requirement for an external audit, which can be very costly. The new Act allows the AGM of a small charity to waive the requirement for an external audit or a review and that is what we are asking of you. The Board feels that even though there will be no formal audit, there should be some form of informal review of the PFN's financial records. I am therefore making the following motion:

That the requirement for an external audit or review of the PFN Financial Statements for 2021 under the Ontario Not-for-Profit Corporations Act 2010 be waived and that the Board of Directors develop a procedure for an annual informal review of the PFN's financial records by a committee including one or more persons not members of the Board of Directors.

Respectfully submitted,

Ted Vale,
Treasurer