



Anthroposophical Society in Canada

March 19, 2019

Re: Treasurer's AGM Letter

Dear Members of the Anthroposophical Society in Canada (ASC),

It is once again time to turn to our May 18-20th Conference and AGM. This year we look forward to another inspiring conference, and to join our fellow Members in Montreal. Well in advance of that event, I ask again for your careful consideration of the Society finances outlined below. It is important that we the Members continue to have a clear sense of the life-blood flow of our Society.

Below we consider the 2018 finances, update the previously approved 2019 budget to reflect a refined vision of the year so far, and look towards a budget for 2020. Enclosed you will find a spreadsheet covering these three items along with a comparison to 2017 actuals. Formal 2018 financial statements will be posted on the website shortly.

Please contact me well in advance of the AGM with any thoughts, ideas and questions about our Society finances, so that together we feel informed and aware in order to approve the budgets at that meeting and uphold our statutory obligations.

Membership Contributions

In 2017, 476 members made contributions totalling \$104,419. In 2018, 454 members contributed totalling \$102,193. This was split between the Goetheanum (\$34,050) and the Canadian (National) core activities (\$68,143) in accordance with the Membership Policy.

Core Operating Activity vs. Budget

The trend of conservative budgeting continues resulting in overall Core financial activities netting a surplus of \$17,562, recovering our reserve funds to a healthy \$259,823 for future activities and fiscal resilience. "Core" refers to direct National Society affairs and excludes local Branch and Group funds and Council-sponsored Members' project funds. Please note that Core projects are not budgeted as they are expected to break even. For example, in an activity such as the AGM Conference, the hosting locality strives to collect sufficient conference fees to cover the cost of the event. In 2017 we did carry a Core projects deficit of \$1,979, which is included in the net surplus calculation noted above.

In 2018, the ASC again retained its "Non-Soliciting Corporation" status of the Society,



enabling us to waive the accounting Review Engagement and associated \$5,000 cost. Under Charities legislation the ASC is considered exempt from requiring a Review so long as it has received less than \$10,000 in income from public sources in a single financial year. This is the case for our Society, as contributions and donations from Members (and relatives of members, directors and employees) are not considered a “public source”. We (Treasury, Council and local Stewards) will continue to monitor any income (donations) from public sources and consider whether accepting them will cause us to incur Review Engagement costs in the future. We are required to officially waive the Review Engagement with a formal resolution at the AGM, for which we again ask your support. In lieu of a Review, the Treasurer signs the financial statements and files them with Revenue Canada, attesting to their accuracy.

Core revenue, excluding AGM/Projects, was \$11,888 above budget due to:

- Unbudgeted bequest (\$5,000 above budget),
- Increased Membership contributions (\$4,693 above budget),
- Generous donations to the National Society and School for Spiritual Science (\$2,007 above budget), and
- Library and interest revenue (\$188 above budget).

Core expenses, excluding AGM/Projects, were under budget by \$5,731 due to:

- The Goetheanum contribution (under \$1,130),
- The School for Spiritual Science (over \$2,231)
- Communication (Under \$1,303)
- Office & Library (under \$5,529), made up of Bookkeeping (under \$2,370), Legal (under \$1,000), general Mailings (under \$3,020), and miscellaneous items (over \$861).

Budgets

The updated 2019 budget and the proposed 2020 budget are shown on the attached spreadsheets. As mentioned in my January Members’ annual contribution letter, we have received a significant call from the world circle of Treasurers. Their advice indicates that realistic support for the actual cost of operating the Goetheanum would be CHF90, or C\$120 per Member, rather than the historical C\$75 that we have been providing to date. We have the opportunity to respond this year via the Goetheanum - extra donations line on the contribution form. This is reflected in the Updated 2019 Core Budget. For 2020, the budget anticipates a 16% increase of the suggested Member’s contribution to \$320 per Member, after a fulsome discussion at the AGM.

The other significant budget item tabled by your Council this year is the creation of a trial



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issue of a new publication called “Perspectives”. This beautifully appointed trial publication carries an estimated design and production cost of \$5,142, to be partially mitigated with advertising revenue in the initial issue. A small deficit is included in the 2019 update indicating our willingness to proceed with a single issue at this time in order to gauge Member and public response.

Our ability to stretch funds and take a small risk on this new publication is a direct result of the restoration of our ASC Core reserve fund over the recent years. With the 2018 buildup of Core equity to \$259,823, we are well equipped to weather the unexpected, and to plan for new activities. Please review these important budgets carefully, and let me know of any questions, concerns or suggestions you may have, before we adopt them by formal resolution at the AGM.

Council looks forward to seeing you at the upcoming AGM in Montreal.

With warm regards,

John Glanzer
Treasurer, for the Council