



Treasurer Report

2009-2010

Financial Overview

FINALY! faced a number of challenges this past year, our biggest related to our financial well-being. With a consistent pattern of reduced revenues FINALY! through our board of directors (Provincial Youth Council) had to make many unpopular but financially prudent decisions that were thought to be in the best interest of the organization. These were not limited to the like of postponing the leadership summit/annual general meeting, deciding not to fill the vacancy of one of our only two core staff positions or small actions such as using Skype (online conferencing) as cost saving mechanism.

This action was necessitated due to the loss of funding from one of our major funding partners. FINALY! is currently working with Atlantic Canada Opportunities Agency to regain their financial support and continue a tradition that had benefited both parties and our collective stakeholders.

FINALY! like many other non-profit organizations has been in similar situations before. I believe with continued strong leadership and commitment from our new Provincial Youth Council to be elected on February 24th, 2010 we will see FINALY! into a new financial light. Under the direction of our talented Executive Director (Interim), Jan Reid-Eveleigh, I am sure FINALY! will rise to the occasion.

The past years financial concerns have allowed us to shed new light on what the fundamentals of FINALY! was, is and should be into the future. Our organization is collectively working to engage all stakeholders as a part of our strategic planning process, which formally started internally in January 2011.

I must give credence to the Finance Committee (Mary Alliston Butt, Kayla Carroll, Katie Flynn) and our accountant for their work over the past year. Thank you to all involved.

Attached you will find a financial statement of accounts from our accountant Mr. Dwayne Dawe, CGA.

Regards,

***Brian Hudson, Labrador Representative
Treasurer***