October 19, 2018

**Treasurer’s Report for the 2018 ROCA AGM**

ROCA had another busy and successful year. Revenue in terms of memberships, concerts and donations were all higher compared to prior year. And while related expenditures also reflected more as well, our bottom line resulted in a surplus of about $10,000. This will be added to a contingency reserves to support future projects or unforeseen and unexpected over runs.

We received $26,000 last year from Gaming Funds grants up by $600. And we have already received the same amount for this coming year. The City of Richmond gave us $9,200 consistently year over year. Another main source of funding is from the Neville Wrigley Endowment Fund set up with Richmond Community Foundation a few years ago. ROCA received $27,358 this past year as part an annual income distribution which varies yearly depending on the returns of global investment market.

Comparison of actuals revenue and expenses versus with budget shows that Revenue favourably came in better than anticipated budget. Specifically from Memberships and Ticket sales. Thanks to “A Galaxy Far Far Away” which brought in over $8,500 in ticket sales and broke records in attendance.

Actual expenses were able to save some compared to budget mainly in concert production costs and venue rentals. Other expense line items with lesser savings but added up and contributed to the bottom line were - computer and internet, community outreach, GST and storage cost.

This past year, we received another cash gift from a past member and chorister, Audrey Fricker. Her generous gift help to create a “Scholarship Fund for Musical Studies”. The Audrey Fricker Scholarship Fund has been created with the help of the Richmond Community Foundation, the income of which is to be used to award scholarships annually to one or more deserving students who are pursuing their musical studies.

Looking forward to another busy and fulfilling year.

Manuel Uy, Treasurer, ROCA.