

# TREASURER'S REPORT BUDGET 2021

Due to the COVID-19 Pandemic NACHA had to be creative and adapt to the new challenges. This meant a shift from in-person events to a virtual presence. While this has been very demanding we have adjusted quite well. We were able to do so in large part to our member co-ops ability to transition and utilize our virtual meeting services to conduct their co-operative business and the tireless effort of our Executive Director and facilitators.

While there have been changes to various Revenue line items e.g., Education was down 78% due to the suspension of face-to-face events, workshops and a lack of corporate sponsorship. However, the increase in other line items such as Facilitation Services, due to providing online support, and Member Dues, as a result of our new member, Salvador Housing Co-operative etc., compensated for the loss. In addition, NACHA has benefited from a decrease in overhead costs by hosting virtual events instead of in-person. For instance, the Information Session revenue has increased significantly, and the expense has decreased. As a result, our projected revenue for 2020 is only expected to be down 1.5% from our budgeted expectations. The cost savings may result in a permanent shift for the future from in-person events to virtual.

2021 will be an unusual year for us as we don't know what to expect. Will it be the same as 2020 or will we transition to back to normal? We have made the assumption that the beginning of the year will be the same but are more optimistic about the future and expect that we'll be able to have in-person events later in the year. As a result, we have constructed the Budget accordingly, e.g., we maintained a budget line for the Cookout Among Co-operatives BBQ and Goldeye but reduced the budget for the AGM, which will occur in the first quarter of 2021.

At the end of the 2020 budget year, NACHA is expected to have a surplus of approximately \$67,000. This is primarily due to the shift from in-person events to a virtual presence. We will be using some of the surplus to rebuild our NACHA website, specifically the Member side, and looking to invest in education for our staff members. We also plan to expand our online services to include more online programs, content, and workshops.

We received a grant of \$23,838.30 from the Canadian Red Cross in October to enable to cover some of the cost with going virtual and to promote social connections. We have used some of the funds to host online social events e.g., paint night, pierogi night, chef night etc. and to acquire tablets, which are available for loan to members who cannot afford a smart phone or a computer. All of these events were held virtually to help us connect and combat the social isolation caused by COVID-19. We were required to use all of the funds by November 30 but considering the short time that we had, we have asked for an extension so that we can continue to provide virtual social events.

Necessity is the mother of invention and evolution so we will continue to evolve and grow our presence in the community.

Stay Strong & Safe

Jamie Graham  
NACHA Treasurer