

Galiano Health Care Society  
Treasurer's Report  
Annual General Meeting April 26, 2015

The GHCS has had a very financially successful 2014.

At year end, the GHCS was in a positive operating position of \$12,803, before the amount allocated for Amortization expenses.

The Amortization expenses placed us in a deficit position. This is further explained in the notes to the Financial Statements. This highlights the fact that over the coming years we will need to update, repair and replace many items, including the ongoing updating of the building and surrounding areas. Some of the monies received as a result of the Referendum will be used to address these concerns.

The healthy financial position of the GHCS is due mainly to the hard work and dedication of the staff and Board. It is also due to the enormous support we have received from the Community who attend and participate in our fundraising activities, who have become and continue to be members of the Society and through the generous donations that we have received. The Community has also illustrated its support for the GHCS by its overwhelming positive vote for the Referendum, which will ensure the long-term viability of the Health Care Centre.

I want to highlight a few items.

- The GHCS has now used its donated funds to purchase the Defibrillators, now placed throughout the community;
- The GHCS received a bequest of \$10,000 to subsidize our ambulance costs; we pay for the travel costs of paramedics to come to the Island. In 2014, we used \$3,345.35 of this money towards the ambulance expense with the remaining balance of this bequest to be used in 2015;
- The GHCS retains the bequest of \$25,000. Part of this money will be used in 2015 towards the purchase of a medical examination bed for Dr. Carlson's office, which has now been purchased and to upgrade the parking lot to make it more accessible.

These amounts are currently being held in term deposits and are reflected as Deferred Revenue on the Balance Sheet.

The Dental and Hygiene clinics operated in a break-even position in 2014.

The membership fee will remain the same for 2015.

Before I call for a motion to accept the 2014 Financial Statements and to appoint the auditors for 2015 are there any questions.

Motions:

I move that the 2014 yearend Financial Statements prepared by Cowland Paterson be accepted.

I move that the GHCS appoint Cowland Paterson as the auditors for the year 2015.

Judy Parrack  
Treasurer