



Big Brothers Big Sisters
of Langley

- MESSAGE FROM THE BOARD TREASURER -

It is my pleasure to share with you that our agency's overall financial position continues to be very strong. In 2017, we conservatively projected to finish the year in a "break even" status. We ended the year with a \$86,015 surplus. This surplus was the result of staff transitions which brought the agency staff team from six members to five in the last quarter of the year, as well as higher than anticipated revenue from agency fundraisers and grants. Overall, we are comfortable with this financial result being managed within an overall expense budget of just over \$427,000 to help support our agency's activities in Langley. Rest assured that our team works diligently to find ways to manage the expenses and control costs, while investing in our community and our youth.

One of the recommendations across the Big Brothers Big Sisters network in Canada, is to have at least 6 months of expenses in reserve. We continue to approach 2018 in a solid position from this financial perspective, and will proceed in managing our resources effectively, proceeding with caution and prudence. As another means of securing long-term sustainability, the Board of Directors has decided in 2018 to explore the possibility of purchasing office space for the agency.

Looking forward and ahead into 2018, we are conservatively forecasting to maintain our donations, sponsorships and other means of financial support to \$422,500 and a break even budget. This budget is based on the assumption of maintaining five full time staff positions, which may need to be adjusted if it is determined that an additional staff member is required to support programming.

This concludes my report and I would like to finish by thanking our agency staff and my fellow board members for all their continued efforts and contributions. And of course, a special thanks to our volunteers, donors, and sponsors who enable us to fulfill our mission to serve the children of our community.

Respectfully submitted,

Nicole Sproston
Board Treasurer