

# Langara College Association of Retirees

## Treasurer's Report for 2025 AGM.

Until early in 2025, LCAR had not had a treasurer and did not produce financial statements for approval at the AGM, because we didn't manage any money ourselves. The College provided LCAR with a modest budget, managed by the Department of People and Culture, and it had been sufficient for our needs. But the receipt of a cheque for \$76.01, made out to LCAR, from CURAC, for our share of "affinity" payments, and our desire to hang onto that money, was the catalyst to open an account at Vancity and name a treasurer to oversee our vast wealth. It also allowed us to manage the ticket sales for last spring's Grand Gala ourselves, and then turn the money over to the Foundation as one lump sum contribution to the Courtenay Dobbie scholarship.

Since our AGM has usually been in the fall, it seemed logical for our fiscal year to end shortly before then, so I have established our fiscal year to begin on Sept 1 each year. The Board determined that there should be three signing officers, and required two signatures for any withdrawal transaction. In addition to the treasurer, the Board named Patricia Cia and Alan Cooper as the other signing officers.

Opening of our account at Vancity, depositing of the cheque from CURAC, collecting the money raised by the Gala, and turning over that money to the Foundation constitute the total extent of financial activity to date, as reflected in the attached Financial Statements.

I will be calling for a motion at the AGM to approve these Financial Statements.

Respectfully submitted.  
Martin Gerson, treasurer.

**Langara College Association of Retirees**  
**Financial Statements**  
Fiscal Year 2024-09-01 to 2025-08-31

**Statement of Income and Expenses**

<b>Income</b>	<b>Amount</b>
Affinity payments from CURAC	76.01
Gala Ticket Sales (Net)	1,184.12
Misc Donations to LCAR	41.00
<b>Total Income</b>	<b>1,301.13</b>
<b>Expenses</b>	
Donation to Langara College Foundation	1,200.00
<b>Total Expenses</b>	<b>1,200.00</b>
<b>Net Income</b>	<b>101.13</b>

**Balance Sheet**  
as of 2025-08-31

<b>Assets</b>	
Vancity Community Service Account	96.13
Vancity Shares Account	5.00
<b>Total Assets</b>	<b>101.13</b>
<b>Liabilities</b>	
<b>Total Liabilities</b>	<b>0.00</b>
<b>Equity</b>	
Retained Earnings	
Accumulated Net Income from prior years	0.00
Net income from 2024-2025	101.13
Total Retained Earnings	101.13
<b>Total Equity</b>	<b>101.13</b>
<b>Total Liabilities plus Equity</b>	<b>101.13</b>