



CANADIAN ORIENTEERING FEDERATION

VP Finance Report to the 2006 COF AGM

Financial Administration

The transition from Executive Director in Ottawa to VP Finance and President/Temp Exec Director in Calgary is under way. It will take some time for me to get up to speed and I am working with Colin Kirk and thank him for his patience!

New COF bank account is open in Calgary.

We are waiting for the clearing of a few cheques in Ottawa before transferring the funds to Calgary and closing the account. Process is taking a bit longer than anticipated but almost complete.

Association Fees are all paid by members.

Insurance Fee has one outstanding payment (Alberta's cheque appears to have disappeared and will be reissued shortly).

Financial Position

Anticipate a small surplus left over from 2006 for 2007 as the administration of COF was reduced from prior years.

Financial Plan

Anticipate similar fees in 2007 to 2006 with the major change being the allocation of funds spent in the past on administration now flowing to Board Committees for use on programs.

The Levies from COC2007 are a very rough estimate. It is anticipated the granting of the 3 WRE will improve attendance from US orienteers over COC2006. The estimates in the plan are at the "LOW" participation level (200 for middle & long and 66 adults for the sprint and Night O events).

Association Reporting

Past reporting of members, participation, starts and events has been somewhat inconsistent between member associations. I hope to improve the reporting form and clarify what information is needed and why it is needed. In early January 2007, COF will require 2006 statistics for reporting to our insurance company, for tallying the Association Fees and for recovering the insurance premiums.

Tax Receipts

Tax Receipts will be issued in early January 2007 for the 2006 taxation year.