

RTAM Treasurers Report

Jocelyne Fraser

November 20, 2024 Annual General Meeting

To accomplish today.....

- a. Review & Receive the Audit Information as presented
- b. Announcement the new Auditors / Accountants for 2024-2025
- c. Approval of Membership Fees for 2025-2026
- d. Approval of changes to Reimbursement Amounts (Claims Amount)
- e. Approval of the RTAM Budget

2022-2023 Audit / Update

2022-2023 RTAM received a “**Qualified Opinion**” in the Audit.

Concerns were raised about....

- a. missing documents.
- b. Chapters under the umbrella of RTAM but operating outside the oversight and control of the organization.

Actions: Last spring RTAM took actions to address the documents issue and the concerns raised about Chapters and accountability.

2023-2024 RTAM received a “**clean opinion**” from the auditors meaning concerns were addressed.

Audit Report 2023 - 2024 / Revenues



Categories	2023	2024
1. Membership	\$352,557	\$354,076
2. Interest	\$7,259	\$10,694
3. Events	\$ 0	\$9,320
4. Advertising / Kit	7,330	\$7,310
5. Admin. Service Allowance (ASA)	101,884	\$117,641
6. Miscellaneous	9,109	\$3,296
Total Revenues	\$477,639	\$502,339

1. Slight growth but beginning to see impact of Ontario in the insurance plans which can impact membership revenue.
2. Interest on GIC investments.
5. ASA revenue related to members in the insurance programs / entering period of stagnation.

Despite challenges, RTAM continues to grow and show an increased ability to budget and track funds.

Audit Report 2023 - 2024 / Expenses

Category 8.	2023	2024
1. Advertising & Promotions	\$931	\$829
2. Bank and Payroll fees	\$1,951	\$2,373
3. Bursaries	\$4,000	\$5,000
4. Chapter Grants	\$3,750	\$750
5. Courier and Postage	\$1,885	\$1,559
6. Event Hosting & Entertainment	\$29,398	\$34,532
7. Furniture and Equipment	\$19,596	\$975
8. General Office & Admin	\$27,843	\$31,597
9. Insurance Directors & Office	\$ 2,735	\$2,452
10. Miscellaneous	\$11,188	\$10,083

Line items

6. More events like guest speaker Sue Lantz and the golf tournament.

7. Last major purchase was for laptops and software.

8. Increase to membership fees like Zoom.

Audit Report 2023 - 2024 / Expenses



Category	2023	2024
11. Professional Fees	\$42,843	\$54,659
12. Publishing Printing Photography	\$41,731	\$21,315
13. Rent	\$46,075	\$44,318
14. Salaries & Benefits	\$230,923	\$235,921
15. Telephone & Internet	\$3,625	\$6,507
16. Travel	\$8,142	\$4,237
17. Website	\$6,532	\$43,752
18. Total Expenses	\$483,130	\$500,859
19. Excess Expenditure over Revenue	(\$4,544)	(\$23,401)

- 11. Professional fees including legal and accounting.
- 12. Moving toward less printed materials and more items available online.
- 15. New contracts and a general increase across all platforms.
- 16. Less travel by Directors
- 17. Website project complete and online expense will be in the \$10,000 range per year.

NOTE : With all the work done RTAM finished within 5% of the expected budget.

Audit 2023-2024 : RTAM Investments

	Interest Rate	Maturing	2023 Value	2024 Value
GIC	1.65%	April 25, 2026	\$31,951	\$32,443
GIC	4.60%	April 25, 2025	\$31,760	\$31,764
GIC	4.75%	April 21, 2027	\$30,273	\$31,957
GIC	4.50%	April 26, 2028	\$30,240	\$31,605
Total Investments			\$124,224	\$127,769

GIC = Guaranteed Investment Certificate

NOTE:

1. We will invest a \$25,000 GIC in 2025 which is not listed above. This GIC has remained dormant due to poor rates of return.
2. The GIC maturing April 25, 2026 will be cashed in without penalty and be invested with the GIC outlined in **NOTE 1**.

2024 Audit: Chapters



7. Restricted-Other	Funds on hand	Status/ * Active
Educ... Et Educ... Mb a ... (EMR)	\$635	*
Van Isles	\$413	*
St. James Assiniboia	\$1,478	*
Okanagan	\$533	1.
Calgary & Area	\$426	*
Neepawa Area (NARTA)	\$1,706	1.
Interlake (IRTA)	\$1,550	*
Thompson (TARE)	\$500	*
Dauphin Area (DARTA)	\$1,137	1.
Retired Women Teachers Assoc.	\$1,234	1.
Southwest Assiniboine	\$3,108	*
Brandon & Area (BARTA)	\$4,108	*
Riel RTA	\$7,158	1.
Swan Valley (SVRT)	\$895	*

Chapter Total Revenue 2023-2024. \$24,881

NOTES:

1. Indicates chapter no longer Associated with RTAM as of June 30, 2024, and they retain their funds. They exist outside the framework of RTAM.
2. The Pas and Boyne Chapters are no longer Associated with RTAM as well.
3. All the remaining Active Chapters now show \$0 of external funds. This was what created to material change in our audit .
4. The active chapters remain under the umbrella of RTAM. The Auditors updated the CRA on this matter.

2024 Audit: Recommendations

Dear Board of Directors,

During our audit for the year ended June 30, 2024, we have made a study of those internal accounting and administrative control procedures that we considered relevant in performing this audit. The objective of an audit is to obtain reasonable assurance whether the financial statements are free of material misstatement, and it is not designed to identify matters that may be of interest to management. Accordingly, an audit would not usually identify all such issues.

As a result of our observations, we are pleased to report that there were no major areas of concern that came to our attention during the audit, except for those items which are recommended below.

-Reid and Miller Accountants

1. Add the monthly cheque log and formal signature to the review by the Treasurer for the Board of Directors
2. Randomly review the payroll submissions to PayWorks
3. Set an authorization limit for the office. Currently there is no limit, however there is the requirement to have a Board motion and approval before spending money. Ensuring both are being done will take RTAM to the highest level of safety and protection.
4. While employees signed contracts with the credit card company for the RTAM credit card, employees should also have an RTAM contract for credit card use as well.

The recommendations have been implemented or will be for the December 2024 Treasurers report to the Board.

Audit / Motion

Moved by Jocelyne Fraser (Board), seconded by Gabe Mercier that the information provided from the RTAM auditor's report for 2023-2024 be received.

NOTE:

1. If any member would like to see and read the auditors report, you can speak with the RTAM office to make an appointment.
2. If you have specific questions about the information provided please text the RTAM office and they will endeavor to provide you with a response.

Auditors 2024-2025

- As RTAM looks to grow and update the organization, the Board would like a larger firm with more non-profit experience to help guide and support us in the future.
- For the 2024-2025 year the firm of ***Scarrow and Donald Accountants*** has been selected by the Board to manage our accounting and year end audit requirements .

Membership Fee

NOTES:

1. For the period 2013 -2016 RTAM would increase the fee \$0.25 cents every second year.
2. For the period 2018-2024 there has not been an RTAM fee increase. The fee remained \$3.00 per month or \$36.00 per year.
3. Due to rising costs the Board is proposing a **\$1.00 per month increase** in the fee to take effect July 1, 2025. **The fee would be set at \$4.00 per month or \$48.00 per year.**
4. The Board is also considering a move to a \$0.25 cent increase ever 2 years to be discussed at a future AGM.

Year	Monthly Fee	Fee Increase
2013	\$2.25	\$0.25
2014	\$2.25	\$0.0
2015	\$2.50	\$0.25
2016	\$2.50	\$0.0
2017	\$3.00	\$0.50
2018	\$3.00	\$0.0
2019	\$3.00	\$0.0
2020	\$3.00	\$0.0
2021	\$3.00	\$0.0
2022	\$3.00	\$0.0
2023	\$3.00	\$0.0
2024	\$3.00	\$0.0
2025	\$4.00	\$1.00



Membership Fee / Motion

Moved by Jocelyne Fraser (Board), and seconded Gabe Mercier that the RTAM Membership fee be approved at \$4.00 per month / \$48.00 per year effective July 1, 2025.

Reimbursement Amounts



RTAM Reimbursement Rates (Claim amounts) now align with CRA amounts . This means RTAM is now not paying more than it is legally allowed under CRA rules.

1. Meals : Breakfast \$24.75, lunch \$25.00, supper \$61.50
2. Travel: private vehicle \$0.70 per kilometer for the 1st 5000 KM claimed. \$0.64 for any KM claimed above the 5000 KM in a single year.
3. Hotel, Flights and Computer Consumables to remain consistent with 2024 and previous years within the RTAM Bylaws and Policies.

Reimbursement Amounts / Motion

Moved by Jocelyne Fraser (Board), and seconded by Gabe Mercier that the 2024-2025 RTAM Reimbursement Amounts be approved as presented here.

1. Meals : Breakfast \$24.75, lunch \$25.00, supper \$61.50
2. Travel: private vehicle \$0.70 per kilometer for the 1st 5000 KM claimed. \$0.64 for any KM claimed above the 5000 KM in a single year.
3. Hotel, Flights and Computer Consumables to remain consistent with 2024 and previous years within the RTAM Bylaws and Policies.