

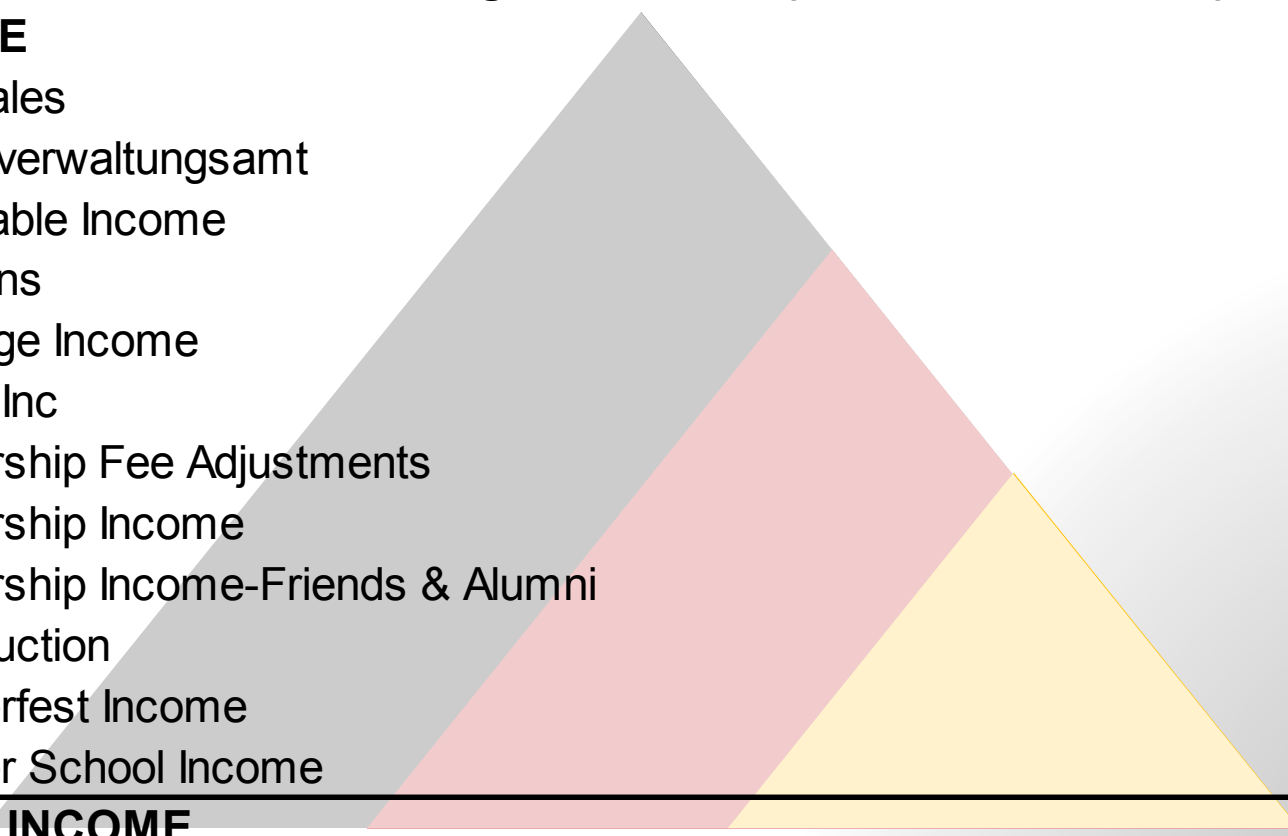
Prepared by GLS Treasurer: Michael Assal

2022-23 FINANCIAL REPORT

Financial Statements 2022-23

GLS Income Statement 2022-09-01 through 2023-08-31 (in Canadian Dollars)

INCOME



Book Sales	7,498.10
Bundesverwaltungsamt	23,472.84
Coffeetable Income	3,294.35
Donations	2,542.00
Exchange Income	13,870.00
Interest Inc	758.21
Membership Fee Adjustments	-1,865.00
Membership Income	28,118.00
Membership Income-Friends & Alumni	100.00
Silent Auction	418.50
Sommerfest Income	1,288.00
Summer School Income	1,920.00
TOTAL INCOME	81,415.00

Financial Statements 2022-23

GLS Income Statement

2022-09-01 through 2023-08-31 (in Canadian Dollars)

EXPENSES

Accounting software	71.88
Bank Fees & Charges	75.00
Book Purchase	8,279.34
Cultural Event Expense	
Cultural Event Expense	2,607.72
Sommerfest Expense	748.78
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SUBTOTAL Cultural Event Expense	3,356.50
Exchange Expense	12,821.34
Insurance	1,247.40
Library	14.88
Membership Refunds	535.00
Misc. Expense (Business)	736.39
Mobile Phone	749.65
Payment Processing Fees	209.45
Registration Fee to CECCE	
Registration Fee to CECCE - ON	2,170.00
Registration Fee to CECCE - QC	3,030.00
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SUBTOTAL Registration Fee to CECCE	5,200.00

Financial Statements 2022-23

GLS Income Statement

2022-09-01 through 2023-08-31 (in Canadian Dollars)

EXPENSES (Continued)

Software Subscriptions	818.28
Wages Expense	
Wages Expense: Assistants	10,627.00
Wages Expense: DSD	6,923.94
Wages Expense: KVDS Expense	1,004.00
Wages Expense: Librarian	1,000.00
Wages Expense: Principal	5,223.00
Wages Expense: Secretary	3,486.79
Wages Expense: Summer School	1,012.50
Wages Expense: Teachers	13,539.00
SUBTOTAL Wages Expense	42,816.23
Website	379.00
TOTAL EXPENSES	77,310.34
OVERALL TOTAL	4,104.66

Financial Statements 2022-23

GLS Ottawa Balance Sheet

Account	2023-08-31 Balance
ASSETS	
Cash and Bank Accounts	
GLS Chequing	41,336.42
TD Canada Trust GIC 2019	20,780.11
TD Canada Trust GIC 2021	20,692.93
TD Canada Trust GIC 2022	20,246.05
GLS Cash Box	450.00
GLS Paypal	0.00
GLS Square	0.00
TOTAL Cash and Bank Accounts	103,505.51
Other Assets	
Membership Fees Receivable	5,115.00
TOTAL Other Assets	5,115.00
TOTAL ASSETS	108,620.51
LIABILITIES	
Other Liabilities	
Vendor Accrual	9,496.49
Wages Due	0.00
TOTAL LIABILITIES	9,496.49
OVERALL TOTAL	99,124.02

Financial Statements 2022-23

Vendor Accrual Account Detail 2018-08-30 through 2023-08-31 (in Canadian Dollars)

Date	Description	Memo	Category	Amount
2022-09-01	Opening Balance		[Vendor Accrual]	0.00
2022-09-01	Marion Ullrich	50+ Feier Catering	Cultural Event Expense	-4,500.00
2023-06-15	Kirsten Loeffler	Wiesbaden 2023-Expenses-Accrual	Exchange Expense	-9,496.49
2023-08-12	Balance Adjustment	Reversal - No Invoice was submitted.	Cultural Event Expense	4,500.00
BALANCE 2023-08-31				-9,496.49
TOTAL INFLOWS				4,500.00
TOTAL OUTFLOWS				-13,996.49
NET TOTAL				-9,496.49

2023-24 GLS Current Budget as of 03 Mar 24

2023-09-01 through 2024-08-31 Using GLS 2023-2024 (in Canadian Dollars)

Category	2023-09-01 Actual	- Budget	2024-08-31 Difference
INCOME	47,573.29	68,900.00	-21,326.71
Book Sales	4,529.69	7,800.00	-3,270.31
Bundesverwaltungsamt	25,557.48	24,000.00	1,557.48
Coffeetable Income	1,635.00	3,100.00	-1,465.00
Cultural Event Income	0.00	800.00	-800.00
Donations	100.00	2,000.00	-1,900.00
Interest Inc	1,885.87	750.00	1,135.87
Membership Fee Adjustments	-1,345.00	-1,150.00	-195.00
Membership Income	14,956.00	27,600.00	-12,644.00
Membership Income-Friends & Alumni	100.00	400.00	-300.00
Silent Auction	154.25	500.00	-345.75
Sommerfest Income	0.00	1,100.00	-1,100.00
Summer School Income	0.00	2,000.00	-2,000.00

2023-24 GLS Current Budget as of 03 Mar 24

GLS 2023-2024 Current Budget to Date
2023-09-01 through 2024-08-31 Using GLS 2023-2024 (in Canadian Dollars)

Category	2023-09-01 Actual	- Budget	2024-08-31 Difference
EXPENSES	21,552.31	67,947.65	46,395.34
Accounting software	83.88	75.00	-8.88
Bank Fees & Charges	31.25	145.00	113.75
Book Purchase	3,570.43	6,000.00	2,429.57
Coffeetable Expense	0.00	0.00	0.00
Cultural Event Expense	486.82	2,400.00	1,913.18
Cultural Event Expense:Cultural Event Expense	486.82	1,600.00	1,113.18
Cultural Event Expense:Sommerfest Expense	0.00	800.00	800.00
Donations Given	0.00	30.00	30.00
DSD facility rental	0.00	1,200.00	1,200.00
Insurance (Business)	0.00	1,300.00	1,300.00
Library	0.00	49.88	49.88
Membership Refunds	0.00	620.00	620.00
Misc. Expense (Business)	683.50	799.85	116.35
Mobile Phone	235.04	468.00	232.96
Payment Processing Fees	78.32	314.92	236.60
Registration Fee to CECCE	0.00	6,550.00	6,550.00
Registration Fee to CECCE:Registration Fee to CECCE - ON	0.00	2,500.00	2,500.00
Registration Fee to CECCE:Registration Fee to CECCE - QC	0.00	4,050.00	4,050.00

2023-24 GLS Current Budget as of 03 Mar 24

GLS 2023-2024 Current Budget to Date
2023-09-01 through 2024-08-31 Using GLS 2023-2024 (in Canadian Dollars)

Category	2023-09-01 Actual	- Budget	2024-08-31 Difference
EXPENSES (Continued)	21,552.31	67,947.65	46,395.34
Software Subscriptions	393.67	885.00	491.33
Summer School Expenses	0.00	500.00	500.00
Teacher Development	0.00	360.00	360.00
Wages Expense	14,661.00	45,850.00	31,189.00
Wages Expense: Assistants	5,506.00	13,000.00	7,494.00
Wages Expense: DSD	3,542.50	8,000.00	4,457.50
Wages Expense: KVDS Expense	0.00	1,100.00	1,100.00
Wages Expense: Librarian	480.00	1,000.00	520.00
Wages Expense: Principal	0.00	3,500.00	3,500.00
Wages Expense: Secretary	0.00	3,250.00	3,250.00
Wages Expense: Summer School	1,507.50	2,000.00	492.50
Wages Expense: Teachers	3,625.00	14,000.00	10,375.00
Website	0.00	400.00	400.00
Net Difference:	26,020.98	952.35	25,068.63

2024-25 Policy Change

Proposed Policy Change for FY2024-25

- The CECCE School Board currently charges the GLS Ottawa \$450 Out of Province/Non-Funded Student Fees per student for students who reside in Quebec.
- This represents a \$255+ subsidy for each student using the current membership fee of \$195.
- On average, there are 10 QC students registered each year, representing a burden of \$1,950.
- GLS Ottawa Board proposes to require QC – based students to pay the \$450 fee levied by the CECCE School Board. This would be in addition to the applicable voluntary membership.

2022-23 Statement + 2023-24 Budget

- Vote to approve 2022-23 Financial Statements
- Vote to approve 2023-24 Budget as presented
- Vote to approve the policy change to charge QC-based students the CECCE Out of Province / Non-Funded Student Fees