

Treasurer's Report

Report To: 2026 FOPL Annual General Meeting
Prepared by: Dina Stevens on behalf of Catherina Moskau
Prepared on: March 30, 2026

RECOMMENDATIONS

1. THAT the FOPL Members and Board receive this report as information.
2. That the Audited Financial Statements and Auditor's Report for the fiscal year ending December 31, 2025 be received as circulated and approved by the membership.
3. That the 2026 Operating Budget be received as circulated.

REPORTS

Financial Reports attached:

- Draft Audit for the December 31, 2025 fiscal year end
- 2026 Operating Budget

FINANCIAL UPDATES

1. As of end of fiscal 2025, FOPL remains in a stable and sustainable financial position with strong reserves. Total assets at year end were \$218,787.00 with \$147,563.00 of that amount in internally restricted reserve funds.
2. The finance policy was amended in 2025 to include governance for the internally restricted fund and its usage. The board also reviewed its financial stability strategy and approved a change to reserve fund allocations. The standing motion to transfer surplus funds to reserves was increased from 50% to 75% of net revenue following audit completion.
3. FOPL generated \$285,535.00 in total revenue in 2025, exceeding the approved budgeted amount. Membership fees comprised \$277,138.00 of this amount. Additional revenues included interest income and cost-recovery initiatives such as shared tradeshow expenses and training fees. Membership levels remained stable throughout 2025, with minimal outstanding receivables by year end.

4. FOPL ended the fiscal year with a net surplus of \$10,874 compared to a budgeted deficit. A board approved branding project accounts for the budgeted deficit however, funds for this project were not withdrawn from the restricted reserve account due to the net surplus. While more modest than in 2024 (due to the branding project), this positive result reflects continued fiscal discipline, strategic investment in key priorities and stable revenue performance.
5. Total expenditures for 2025 were \$274,661.00. Key areas of spending include:
 - a. Office consultants and staff: \$152,107.00
 - b. Public relations and contract services: \$40,695
 - c. Marketing and promotions: \$27,831These expenditures reflect FOPL's focus on advocacy and government relations, communications and sector visibility, and organizational capacity and governance.
6. The audit confirms that FOPL's financial statements are fairly presented in accordance with Canadian accounting standards for not-for-profit organizations. No material concerns were identified, and the organization continues to demonstrate sound financial oversight and governance practices.
7. Several enhancements were made throughout the year to strengthen financial reporting and transparency going into 2026:
 - a. Introduction of forecast columns in financial reports to improve budget tracking
 - b. Ongoing consultation with auditors to better reflect capital projects funded through internally restricted reserves
 - c. Continued refinement of reporting clarity for board oversight and decision making