



# 2022 ANNUAL REPORT

## Jan 1 – Dec 31, 2022

### Calgary Insight Meditation Society

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# FINANCE

## Highlights

2022 was a transition year for CIMS in terms of returning to in person events, which were well received. Two in-person events were held during the year.

In 2022 CIMS also made the financial commitment to purchase audio-visual (AV) equipment to allow for hybrid events that were joint in-person and online. With this AV equipment, retreat participants could join remotely over Zoom to participate alongside those who attended in person. This was the first asset purchase by CIMS, with the system cost totaling \$2,946.84 with an estimated 5-year life for accounting depreciation.

In 2022, Calgary IMS sustained a small net loss for the first time since the organization was established. The loss was incurred due to the prorated hybrid equipment depreciation expense of \$392.93 plus the loss of **(\$885.75)** resulting from the cancellation of the July 2022 6-day residential retreat due to low registration.

CIMS Overall Net Loss for 2022 was **(\$199.22)** after depreciation.

CIMS Assets decreased by the amount of that loss to \$26,091.23 at Dec 31, 2022.

Excluding depreciation (non-cash expense) of the hybrid system, CIMS would have otherwise had a small net profit of \$193.71 for the year.

## BALANCE SHEET

The Balance Sheet for 2022 versus 2021 is shown in the table below.

The society ended 2022 with a balance of \$26,091.23 decreasing by \$199.22 from 2021 per the net loss of that amount of **(\$199.22)** for the year.

The mix of assets changed in 2022 from being cash in our bank accounts and PayPal to also including the assets consisting of the AV equipment which will be depreciated over 5 years.

		<b>Dec 31, 22</b>	<b>Dec 31, 21</b>	<b>\$ Change</b>	<b>% Change</b>
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Chequing/Savings</b>					
	Bank of Montreal	\$11,097.93	\$16,107.92	<b>(\$5,009.99)</b>	-31.1%
	BMO Savings	\$10,151.98	\$10,032.93	\$119.05	1.19%
	Paypal	\$2,287.41	\$149.60	\$2,137.81	1,429.02%
	<b>Total Chequing/Savings</b>	<b>\$23,537.32</b>	<b>\$26,290.45</b>	<b>(\$2,753.13)</b>	<b>-10.47%</b>
	<b>Total Current Assets</b>	<b>\$23,537.32</b>	<b>\$26,290.45</b>	<b>(\$2,753.13)</b>	<b>-10.47%</b>
<b>Fixed Assets</b>					
	15001 · Audio Visual Equipment	\$2,946.84	\$0.00	\$2,946.84	100.0%
	Accum Depr - AV Equipment	<b>(\$392.93)</b>	\$0.00	<b>(\$392.93)</b>	-100.0%
	<b>Total Fixed Assets</b>	<b>\$2,553.91</b>	<b>\$0.00</b>	<b>\$2,553.91</b>	<b>1.00</b>
<b>TOTAL ASSETS</b>		<b>\$26,091.23</b>	<b>\$26,290.45</b>	<b>(\$199.22)</b>	<b>-0.76%</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>Equity</b>					
	Opening Balance Equity	\$26,290.45	\$24,555.96	\$1,734.49	7.06%
	Net Income	<b>(\$199.22)</b>	\$1,734.49	<b>(\$1,933.71)</b>	-111.49%
	<b>Total Equity</b>	<b>\$26,091.23</b>	<b>\$26,290.45</b>	<b>(\$199.22)</b>	<b>-0.76%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$26,091.23</b>	<b>\$26,290.45</b>	<b>(\$199.22)</b>	<b>-0.76%</b>

## Operating Highlights

### Events & Retreats

IMS programs and events in 2022 consisted of the following:

<u>Event Ref</u>	<u>Event</u>	<u>Dates</u>	<u># Participants</u>
No fee .....	Book Club .....	Jan 6- Mar 17.....	12
2022-01 .....	Winter Online Sangha .....	Jan 13 - Mar 24 .....	14
2022-02 .....	Anne Mahoney Hybrid Retreat (Wildwood Hall).....	Apr 22-24 .....	25
2022-03 .....	Spring Online Sangha .....	Apr 28-Jun 23 .....	11
No fee .....	Book Club .....	Apr 7 - Jun 16 .....	6
2022-04 .....	Anushka Fernandopulle (6-day residential Retreat) .....	Jul 25-30 .....	cancelled
No fee .....	Book Club .....	Sep 15 - Nov 24 .....	8
2022-05 .....	Dawn Mauricio Hybrid Retreat (Wildwood Hall).....	Oct 21-23 .....	27
2022-06 .....	Fall Online Sangha.....	Sep 22 - Dec 8 .....	17

- Registrations for the July 25-30 residential retreat had only reached a total of 11 registrations as of 2 weeks prior to the retreat; it was therefore cancelled given this was significantly short to cover the costs of Mount St. Francis plus instructor travel costs. *Calgary IMS covered the teacher's costs for airline tickets she had purchased, as the airline would not refund the fee for the cancelled tickets.*
- The online sangha is led by Janice Darling and Carmen Wyatt. Meetings were scheduled for the second and fourth Thursday evenings of each month, with a hiatus in July and August.
- The book club was led by Sonja Morrison, with assistance from Janice Darling and occurred online every first and third Thursday.

### Income for the year

Payments CIMS received during the year totalled \$6,888.51 per the Profit and Loss statement (attached and in the table of the following this section) with highlights as follows:

Donations .....	\$480.00
Savings Account Interest .....	\$119.05
Membership payments (32 memberships for 2022) .....	\$640.00
Programs (3 x Sangha Group Sessions) .....	\$1,175.00
Retreats (less food cost for teacher) .....	<u>\$4,474.46</u>
	\$6,888.51

### Donations:

Donations in 2022 were \$480 versus \$270 in donations in 2021. Donations are mainly received during retreats per dana contributions to CIMS by participants.

### Savings Account Interest:

Interest on our savings has historically been small but with the rise in interest rates in 2022 we saw an increase in interest to \$119.05 versus \$10.04 in 2021.

### Membership Payments:

With 32 registered members in 2022 we received \$640 in membership payments compared to 38 registrations and \$780 in 2021.

### Programs (3 x Sangha Group Sessions - Winter - Spring - Fall):

Program income in 2022 was \$1,175 vs \$2,086 in 2021.

As in 2021 there were 3 Sangha sessions held during the year (42 participants in 2022 versus 46 in 2021) but in 2021 the Winter Sangha was an Awakening Joy class with a sliding scale and had higher income accounting for the difference.

An Awakening Joy class for Winter 2022 did not garner sufficient interest and did not proceed. There were no Mindfulness for Beginners classes in 2022 where in 2021 these contributed \$200.

**Retreats:**

There were three retreats scheduled in 2022. Two were held, with income totaling \$4,570, less \$95.54 in meal costs for teachers.

The 6-day residential retreat planned for July 25-30 was cancelled due to low enrollment. As of two weeks prior to the retreat, only 10 individuals had registered and another had withdrawn. This was insufficient to cover the costs associated with Mount St. Francis and as a result it was cancelled and attendees were refunded. Costs for this retreat consisted of non-refundable teacher travel and non-refundable PayPal fees for a total loss on this event of **(\$888.75)**. This contributed to the year's overall loss.

## Net Expenses

Total expenses for 2022 were \$7,087.73 per the Profit and Loss statement attached and in the table of the following section with highlights as follow:

### Dana (donations) by CIMS

No dana paid to visiting teachers by CIMS this year.

### Retreat Management Discount

Total of \$75 for Anne Mahoney's retreat for an attendee. This was given in order to recognize that individual's efforts in designing and procuring the hybrid system for Calgary IMS.

### Advertising

Advertising totaled \$31.37 for 'boosted posts' on Facebook for Anushka's retreat.

### Telecommunications & Communications

Telecommunications and communication expenses in 2022 totaled \$430.69 and consisted of the following:

- Zoom fees (\$21/mth) for 3 mths + annual pymt .. \$207.29
- Dreamhost (calgaryims.org domain for year) ..... \$21.34 (per 15.99 USD)  
July 4/22 to July 4/23
- Squarespace (website hosting for year) ..... \$202.06 (per \$151.20 USD)  
Jul 8/22 - Jul 8/23

### Fees

- **PayPal Fees** in 2022 totaled 318.06 (3.26%) on \$9,568 of PayPal transactions processed for 2022 activities.
- **Eventbrite** was not used in 2022.
- **Bank Fees** for the year were \$26.00 per the bank statements included in the support documents. This amount is slightly below last year's fees.



**Other Expenses:****Directors & Officers insurance**

Insurance totalled \$1,210 for the year up from \$1,100 the previous year (covering \$1,100 policy premium + \$110 fee by Van Helden Agencies for Directors & Officers Insurance for Nov 8/22 - Nov 8/23.

**Gifts / Honorariums**

Totalled \$519.79 and consisted of thank you cards and honorariums (gift cards and flowers) to departing Board Members as a thank you for their contributions to the CIMS board.

**Discounts:****Scholarships:**

Scholarships during the year totaled \$170 (\$75 + \$95) for 2 people who requested scholarships to participate in Dawn Mauricio's retreat.