

Liberal Party of Canada (Ontario) 2010 Annual General Meeting February 5th to 7th, Windsor Ontario

HOWARD STEVENSON

Treasurer, LPC(O)



Dear Delegates:

Viewed from an LPCO Budget preparation and financial management perspective, Calendar and Fiscal 2009 was a year where decision making criteria in January changed materially as the year progressed and in a positive way.

Presented with a 19% reduction in government funding (C-24\$), as compared to 2008, meant a hard look at the expenseside of LPCO operations was required to meet the objective of a 2009 Budget that avoided a deficit. Tradition and commitment has been to live within our means and with a little huffing and puffing guidelines were developed to do just that. commitment has been to live within our means and with a little huffing and puffing guidelines were developed to do just that.

Early concerns with respect to the funding shortfall and whether fundraising expectations were being met gradually gave way to the reality that aggressive fundraising was quickly gaining traction. By early Fall LPCO received confirmation that our PTA share for 6 months of this significant and encouraging financial support from members and non members alike substantially exceeded our 12 month budget.

A combination of this strong fundraising performance while holding the line on expenses, in fact a saving of 5% from budget, will result in an unanticipated but very welcome surplus for Fiscal 2009 once the audit is completed.

As for 2010, the LPCO Budget will allow for more outreach to support Ridings with training, manuals, fundraising, all intended to meet the goal of maximizing our ability to contest with fervour in all 106 Ontario Ridings.

Finally, since this will be my last report as your Treasurer, please accept my thanks to all of you who have helped make my term so personally satisfying and rewarding. Like every other volunteer in Ontario my capacity to fill this position has been influenced by others. In my case staff, management committee colleagues and many, many others offering encouragement, suggestions for options or potential improvements. Please believe it all helps.

Respectfully submitted,

Howard Stevenson
Treasurer, LPC(O)

Working together to overcome the challenges ahead

 Liberal