

Peterborough Independent Podcasters
Annual Financial Report
December 1, 2020

Introduction

The following is a report to the membership of the Peterborough Independent Podcasters (PIP) from its Treasurer, detailing the organization's financial activity for the organization's fourth fiscal year, September 1, 2019 to August 31, 2020.

Assurance

This report is based on PIP's internal financial records kept by PIP's Managing Director, Ayesha Barmania. The records are unaudited, but have been reviewed for consistency by the Board Treasurer.

2019/2020 Income Statement

Revenue

Membership Dues	\$950.00 ¹
Program Service Fees	\$873.57 ²
Individual Contributions	\$122.76
<u>Total Revenue</u>	<u>\$1,946.33</u>

Expenses

Rent	\$305.10
Website Hosting	\$407.34
Contract Services	\$213.00 ³
Salary & Wages	\$650.00 ⁴
Travel Expenses	\$12.80
Bank & Processing Fees	\$34.52 ⁵
<u>Total Expenses</u>	<u>\$1,622.76</u>

¹ 17 individual memberships and two organizational memberships

² Fees for PIP services such as workshops

³ Includes Trent Radio and SOCAN license

⁴ Includes workshop instructor payments and reimbursements

⁵ Includes bank fees, merchant account fees, and Stripe processing fees

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2019/2020 Fiscal Year Opening and Closing Balances

<i>Opening Balance (September 1, 2019)</i>	<i>\$2,714.34</i>
<i>Closing Balance (August 31, 2020)</i>	<i>\$3,097.93</i>

PIP Balance Sheet (September 1, 2020)

Assets

Total Bank	\$2,875.33
Cash on Hand	\$297.60
Accounts Receivable	\$1,562.50
<u>Contribution In-Kind</u>	<u>\$250.00</u>
<i>Total Assets</i>	<i>\$4,985.43</i>

Liabilities

<u>Unearned Revenue</u>	<u>\$700.00⁶</u>
<i>Total Liabilities</i>	<i>\$700.00</i>
<i>Total Equity</i>	<i>\$4,285.43</i>

Conclusion

Despite the challenges brought on by this year's global pandemic, PIP has continued to push forward, with a focus on strengthening its systems and adapting for the future.

Although many of PIP's operations were suspended for most of 2020 due to COVID-19, PIP had a net positive cash flow in the 19/20 fiscal year, due in part to a strong start to the fiscal year (e.g. workshop revenue and membership renewals) and a reduction of our overall operating expenses.

⁶ This is a grant from the City of Peterborough to put towards PIP's speaker's series.

Other notable developments this year included the introduction of Wave accounting software to manage PIP's financial operations, and securing a bookkeeping firm to assist with PIP's accounting on an annual basis moving forward.

Strengthening PIP's systems and digital infrastructure will allow the organization to keep adapting and building its digital and virtual offerings in the coming year.

Having served as PIP's Treasurer for FY 2018/19 and 2019/20, I am resigning my role as of the 2020 AGM on December 1, 2020. Thank you to our members for your ongoing support of PIP. And thank you to Managing Director, Ayesha Barmania, and to my fellow board members, for their continued dedication, passion, and stewardship of the organization.

Valentina Kibedi