

## **Treasurer's Report**

**Fiscal Year: April 1, 2004 – March 31, 2005**

It is with pleasure that the Canadian Association of Elizabeth Fry Societies (CAEFS) is able to report to its membership that the fiscal situation continues to remain generally positive and stable. Unfortunately, however, we once again exceeded the amount that we had budgeted for our Annual General Meeting and the meetings of the Board of Directors. This is in large part due to increased air fares. Our challenge continues to be to reduce the proportion of resources that are spent on our meetings, in order to maximize the resources, both human and fiscal, that are available for regional development, advocacy, policy and legislative reform. Accordingly, this next year we will reduce our in-person meetings in order to balance our budget.

Once again, particularly in these times of economic, social and personal restraint, we are proud that we have ensured that the CAEFS' membership is well represented by our national office. We are pleased that fiscal constraints have not diminished our efforts on behalf of the victimized, marginalized, criminalized and imprisoned women with and on behalf of whom we exist. Our Executive Director has continued to raise resources to offset these expenses by once again maintaining a steady increase in the level of honouraria and contract dollars raised through her personal service work, the proceeds of which she donates to CAEFS.

We look forward to continuing to fulfill the mandate of CAEFS. A detailed accounting of our expenditures is available in our audited financial statements. In addition, we are proposing adoption of the previously circulated revised budget for the coming year. Many thanks to all of the membership for your continued efforts to maintain CAEFS' fiscal stability.

Cathie Penny  
Treasurer  
Canadian Association of Elizabeth Fry Societies