**Message from the Board Treasurer – Darren Harper**

I’m pleased to report on our financials for the fiscal year ended March 31, 2019. In 2017-18, BALANCE undertook a request for proposal (RFP) process for audit services and awarded the contract to Hilborn LLP. Hilborn once again conducted the annual audit for 2018-19 and the resulting audited Financial Statements confirmed the following:

* An increase in ASSETS from $345,262 to $377,868 (9.4%). The increase is driven largely by an increase in invested assets.
* An increase in LIABILITIES from $35,382 to $54,158 (53%). The increase is driven largely by an increase in accounts payable and accrued liabilities.
* A decrease in REVENUE from $582,551 to $579,288 (0.56%).
* A total of $13,830 excess in revenues over expenses for the year

Included in the above noted assets is BALANCE’s investment portfolio, which increased from $250,236 to $290,989 (16.3%) year over year, BALANCE’s overall financial performance remained strong for the year with the team meeting deliverables and operating within Board approved financial parameters.