

# Gibsons Curling Club Annual General Meeting

March 16, 2025

## Treasurer's Report to the Membership:

(all numbers rounded to the nearest \$100)

### Fiscal year October 1, 2024 to September 30, 2025.

Gibson Curling Club recorded total revenues of **\$147,800** this year, compared with **\$142,500** in 2024. However, 2023-2024 revenue included the recognition of a **\$20,000 CEBA** grant received in **2020**, which was a one time accounting item.

When this item is excluded, the Club's **operational revenue increased by approximately \$25,300 year over year**, reflecting strong operational growth.

The **excess of revenue over expenditures for 2024-2025 was \$29,100.**

### Key Revenue Increases (October 2024 – September 2025)

- **Membership revenues:** +\$11,500
- **Flea Markets:** +\$4,000 (five Flea Markets were held, one more than the prior year)
- **Advertising signs:** +\$1,800, continuing a steady increase over the past three years.
- **Interest income:** +\$2,000 through investment in term deposits
- **Bar gross profit:** +\$7,400
- **Bonspiel gross profit:** +\$4,600

*Note:* Increased Bar and Bonspiel revenue was partly due to hosting the Ladies Roaming Bonspiel, in February 2025.

These categories generated approximately **\$31,300** in additional operational revenue.

### Offsetting Decreases

These increases were partially offset by decreases in two areas:

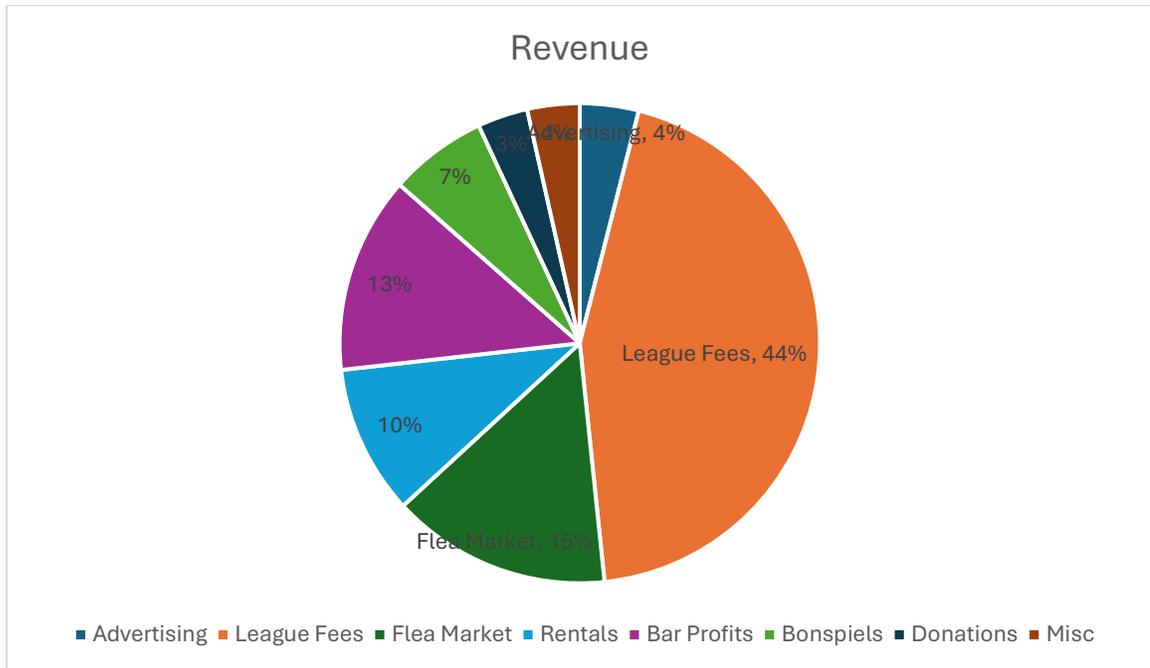
- **Grant revenue:** -\$4,500
- **Pro Shop gross profit:** -\$1,500 (due to writing off older inventory)

Total decreases amounted to **\$6,000.**

### Expenses:

Expenses increased across most categories in 2024-2025. The largest increase (**+\$10,700**) was in **Repairs and Maintenance** which included electrical upgrades and replacement of baseboard heaters.

**Note:** Compiled Financial Statements for the 2024-2025 year are available for review in the office, if you wish to review more detailed information.



## Overview of the Current Fiscal Year

October 1, 2025, to September 30, 2026

### Membership Growth

Membership and League fees remain the **most important factor in the club's financial stability.**

- 2023–2024:
  - 182 members
  - Membership revenue: \$52,100
  - 10% increase from the previous year
- 2024–2025:
  - 214 members
  - Membership revenue: \$63,400
  - 12% increase
- 2025–2026:
  - 216 members (includes 16 youth curlers)
  - Membership revenue: \$67,400
  - 6% revenue increase

Membership numbers increased slightly again this season, while revenue grew as many members participated in additional leagues and club activities.

Two successful **Learn-to-Curl sessions** were held this season, followed by **Grad Leagues**, providing new curlers with an opportunity to continue developing their skills and remain engaged with the club.

## Notes and Outlook

### Capital Fund

The **Capital Fund currently stands at approximately \$160,600**, and is expected to increase by an additional **\$16,000** this year from flea market proceeds.

Significant capital projects will be required in the coming years, including **roof replacement**, so maintaining and growing this fund is imperative.

This fund has been created entirely through the success of the club's **flea markets held during the off-season**, initiated and managed by **Juanita Wannamaker for more than 20 years**. Volunteers are urgently needed to help continue this valuable fundraising activity in future years.

### Capital Projects

Capital improvements are being prioritized and completed in stages.

#### **Completed Projects:**

2024 --Stairwell upgrade

2024–2025

- Stairway and lounge flooring
- New chairs for lounge
- Floor washer for ice surface cleaning
- Deep cycle batteries

#### **Planned Projects (2025–2026)**

- Exterior building upgrades
- Viewing windows replacement
- Ice fan replacement
- Additional facility improvements

## **Property Tax Exemption**

The **Town of Gibsons** approved a **50% property tax exemption** for the club for the years **2024 and 2025**.

In **2026**, the club will again have the opportunity to apply for a **full property tax exemption**.

For those who are new to the Club, after almost 50 years of providing recreational services to the public, the Club was designated a **taxable property in 2023**. The GCC facility was build by volunteers at no cost to taxpayers and operates on Town land.

Given the Club's long history of providing recreational services to the community through volunteer efforts and self-funded facilities, the Board believes a full Property Tax exemption is appropriate and will continue to pursue this with the Town of Gibsons.

## **Membership and Volunteer Support**

Continued growth in membership and programming remains essential to the club's long-term sustainability.

Membership and League fees cover only a part of the club's operating costs.

Many of the club's key revenue-generating activities—including flea markets, rentals, bonspiels, and bar operations—are made possible through the efforts of our volunteers.

## **Closing**

Sincere thanks to the many volunteers who contribute their time and energy to the success of the club. Your efforts are essential to the continued strength and sustainability of the **Gibsons Curling Club**.

Members who are interested in contributing their time are warmly encouraged to join our team of volunteers and help support both the Club and the community.

**Denise Henshaw**

**Treasurer, Gibsons Curling Club**