

# Monitoring & Evaluation Framework: Aug 2021



**Finances: Aug 2021**

August 2021	SUMMARY of YEAR TO DATE	2021 YTD	BUDGET YTD	% Var	\$ Var	2020 YTD	% Var	\$ Var
	Total Donations	287,451	306,715	-6%	-19,264	154,063	87%	133,388
	Total Centre Revenue	443,265	591,336	-25%	-148,071	332,945	33%	110,320
	Total Other Revenue	204,443	25,200	711%	179,243	154,285	33%	50,158
	<b>TOTAL REVENUE</b>	<b>935,159</b>	<b>923,251</b>	<b>1%</b>	<b>11,908</b>	<b>641,293</b>	<b>46%</b>	<b>293,866</b>
	Total Operating Expenses	381,964	381,874	0%	90	298,032	28%	83,932
	Total Program Expenses	52,956	74,350	-29%	-21,394	49,661	7%	3,295
	Total Payroll Expense	548,219	536,642	2%	11,577	493,545	11%	54,674
	Total Other Expenses	-43	0	0%	0	653	0%	0
	<b>TOTAL EXPENSE</b>	<b>983,096</b>	<b>992,866</b>	<b>-1%</b>	<b>-9,770</b>	<b>841,891</b>	<b>17%</b>	<b>141,205</b>
	<b>NET INCOME</b>	<b>-47,937</b>	<b>-69,615</b>	<b>-31%</b>	<b>21,678</b>	<b>-200,598</b>	<b>-76%</b>	<b>152,661</b>

- Total revenue up 46% in first eight months of 2021 compared to 2020.
- Major increases in 2021 in donations and off-site meal program, plus significant revenue from federal wage subsidy. New revenue from on-line programming. Increased earned income.
- Main driver for increased operating costs is food purchase for off-site meal program, plus a variety of small projects around campus.
- Main drivers for higher payroll: WYLD, summer youth staff + seasonal staff.
- Our negative net income is down 76% from same time last year.
- Bottom line: Sorrento Centre's financial contingency plan adopted by Board in January is continuing to demonstrate positive results - even with the ongoing negative impacts of the pandemic, as well as wildfires and smoke.



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	<i>August 31 2021</i>	<i>August 31 2020</i>	<i>+/-</i>
Cash & cheques on hand	\$2,967	\$9,096	-\$6,129
Chequing account (LOC)	\$42	-\$213,474	\$213,516
Operating Reserve	\$100,317	\$313	\$100,004
Other accounts & non-Foundation investments	\$2,093	\$1,556	\$537
	<b>\$105,419</b>	<b>-\$202,509</b>	<b>\$307,928</b>
Electronic Funds for Deposit	\$1,668	\$463	\$1,205
	<b>\$107,087</b>	<b>-\$202,046</b>	<b>\$309,133</b>
Accounts Receivable	\$140,052	\$72,129	\$67,923
	<b>\$247,139</b>	<b>-\$129,917</b>	<b>\$377,056</b>
Foundation Investment (not adjusted for value)	\$7,925	\$137,925	-\$130,000

- Cash summary for first eight months of 2021 shows success of all three pillars of the financial contingency plan adopted by the Board in January of 2021.
- August cash balance of \$247,139 (after receivables) is up more than \$377k from the negative \$129,917 at the end of August in 2020.
- The large accounts receivable is mainly due to timing issues: We received in early September (after the August books were closed) substantial payments for the off-site meals program and the federal wage subsidy for spending incurred in August.

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Year to Date August 2021	YTD 2021	YTD 2020	% Change
<b>Centre Revenue</b>			
Programming Revenue	56,225	31,388	79%
Children & Youth Programming	9,350	-	0%
Cancellation Fees	5,817	1,562	272%
Off-Site Meals	210,364	159,545	32%
Accommodation Revenue	134,895	102,344	32%
Meals Revenue	26,038	37,506	-31%
Administration Fees	576	600	-4%
<b>Total Centre Revenue</b>	<b>443,265</b>	<b>332,945</b>	<b>33%</b>
<b>Programming Contra</b>			
WYLD Rooms & Meals	8,453		
Adult Programs - Expenses	250	1,600	-84%
Adult Programs - Instructor Costs	18,943	1,426	1228%
Total Adult Programs	19,193	3,026	534%
Hosted Meals - Instructor	2,847	7,956	-64%
Hosted Accommodation - Instructor	7,610	22,887	-67%
Hosted Accommodation - Associates	-	1,112	-100%
Hosted Programming	-	4,612	-100%
Total Hosted & Discounted	10,457	36,567	-71%
Youth Programs - Expenses	890	200	345%
Youth Programs - Instructor Costs	1,919	-	0%
Youth Leadership Sponsorship	-	7,605	-100%
<b>Total Program Expenses</b>	<b>38,103</b>	<b>47,198</b>	<b>-19%</b>
<b>Total Earned Income</b>	<b>405,162</b>	<b>285,747</b>	<b>42%</b>
<b>PROGRAMMING ROI</b>			
	<b>2021</b>	<b>2020</b>	
PROGRAMMING REVENUE	65,575	31,388	
PROGRAM EXPENSES	250	1,600	
INSTRUCTOR COST	18,943	1,426	
INSTRUCTOR ACCOMMODATION	7,610	22,887	
INSTRUCTOR MEALS	2,847	7,956	
<b>EARNED FROM PROGRAMMING</b>	<b>35,925</b>	<b>(2,481)</b>	

- Year-over-year comparison shows a 42% increase in earned income
- Revenue increases from programs, off-site meals and accommodation
- Cancellation fee assessed starting in August for credit card processing + staff time - resulting in more revenue
- Significant number of events scheduled for fall with strong registration
- Even with higher instructor costs (due to increased programming), programming ROI rose to \$35,924 to end of August 2021, significantly up from minus \$2,481 in 2020





## Capital and maintenance update

**A continuing “go-slow” for maintenance and capital projects, with a focus on projects that secure our land and buildings for revenue-generation in summer and beyond. Our focus in August was on “facilities’s pride” (painting and other small projects):**

- **Significant amount of painting projects - Spes Bona, bell tower, lower wash house, main stage, Kekuli, benches, picnic tables and more**
- **Campus-wide security initiative launched in August to upgrade locks and keying systems - expected to be complete in mid-October**
- **Repairs to sunroof in Richardson, as well as kitchen oven**
- **Enhanced 51-panel solar array on Spes Bona performed splendidly in sunshine of August, although heavy smoke reduced monthly production to 1.5 MWh down from 2.0 MWh in July. August 2021 more than double compared to August of 2020**

## Financial contingency plan update

- **New revenue: New revenues contributed to 42% increase in revenue in first seven months of 2021. Major employment grant expected in September, along with significant funding for programming. Centre is pursuing major grants as well as increased programming and private bookings**
- **Cost constraints: Centre continues to prudently manage expenses. As we prepare for 2022 budget year, we are scrutinizing all budget lines for greater financial efficiency**
- **Debt consolidation: Debt consolidation completed at end of July. Positive cash balance in YTD to end of July shows positive impact of financial contingency plan**

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- \* Completed our signature Five Weeks of Summer programming with a mix of favourite courses and new offerings. We are evaluating the feedback from guests and actively planning 2022, as well as fall and winter 2021 events and activities.
- \* We hosted in-person worship / Eucharist for St Mary's Anglican / United in our outdoor Kekuli space and St Francis Chapel, and will continue to host Sunday worship.
- \* The Sorrento Centre, in collaboration with North and South Shuswap Chambers of Commerce, launched planning for non-partisan all-candidates event for the federal election, as we have done in each of last two provincial and federal elections.
- \* We continue to strengthen our collaboration with Wild Church BC with events and activities; we continue to host community events (including Shuswap Social Services Coalition); we are hosting two on-line events with Dan Hines in collaboration with Naramata Centre; ED continues to serve on CSRD Incorporation Advisory Committee; ED has been invited to lead an on-line retreat workshop on climate change and spirituality for Coventry Cathedral; ED has been invited to join national United Church eco-commons initiative - all these activities will raise visibility of Centre and gain new activities and events; and are in line with our vision and values.
- \* We've topped 1,000 registered and prospective participants in on-line and in-person events for 2021 - about double the number for 2020 (even with loss of major events both years).
- \* Emergency meal program continues to prepare / deliver between 60 and 100 breakfasts, lunches and dinners daily - 60,000+ to date. Major funding confirmed to October of 2021

