



**Operating Room Nurses Association of Canada**

**Association des infirmières et infirmiers de salle d'opération du  
Canada**

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## **TREASURER'S REPORT MAY 2018**

2017 has once again been a busy year from the financial perspective.

While EM+ has been an excellent management company to work with, the financial section has presented a challenge with recording of financials not always up to date and inaccurate at times. However, as I am completing this report on May 1<sup>st</sup>, the books for ORNAC have been taken on by Pamela Lyons, a senior and founding member of our management company, EM+. Since Pam has taken this role, she has completed an in-depth review of the 2017 financial year and have provided answers very quickly and efficiently to our auditor as the 2017 audit is underway. Because of this I now have a preliminary financial statement and will send that out separately.

### **Review of the ORNAC financial challenges:**

The 2014 audit was very expensive because of very poor record/bookkeeping. We engaged EM+ as our management company very late in the year and the 2015 audit was also quite expensive. However, this was fully expected as we had just left our former bookkeeper and brought with us a ledger and financial records that were not as meticulous as would have been expected.

The 2016 audit was unexpectedly expensive as well. This was less understandable as the record keeping for that complete year was done by the bookkeeping staff at EM+. While there were a couple of issues outstanding from the previous year, these should have been rectified by the financial experts at EM+. There were questions sent by the auditor that went somewhat in circles as answers were searched for within the mgt company. On a couple of occasions answers were not provided until a second request from the auditor.

I also had many questions as the 2017 year unfolded and until Feb of 2018 these were not being fully addressed. In Feb Pamela Lyons, one of the senior people for EM+ came onboard to review our records and very quickly realized some issues and dealt with them. She has stated that she will be reviewing our books from now forward and is also the key contact person for our auditing team.

### **Membership process:**

This area had also presented challenges in the record keeping and timely payment of provincial dues. This has also been extensively reviewed and all membership fees were reviewed and are now up to date and accurate. The first quarter provincial payments went out and a couple of provinces were owed monies from the past 2 years. The 2<sup>nd</sup> quarter provincial dues and membership lists will be provided shortly. The bookkeeper change and audit process has kept Pam very busy.



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**Moving forward.**

At this point I feel that we are in an excellent position for the record keeping. As I pass this role on to the next treasurer I am hopeful that this process will be less “bumpy”.

The past five years have certainly been a challenge as we moved from a year-end of June 30 to Dec 31 and our membership process went from having dues and information collected by the provinces to an on-line national process.

The new Not for Profit act came into being and there was much process to be completed to follow those new guidelines.

We changed our auditor in 2014 to a company with excellent Not for Profit experience and several tax reporting issues were then discovered and dealt with.

Following the 2015 conference our former Executive Director resigned causing the executive to be very busy over the next few months sending RFPs and researching management companies.

In September of that year EM+ became our management company and until recently we have had some “growing pains” as we learned how to work with a management company and EM+ learned the extensive workings of our association.

These challenges have settled, and we are now moving forward as a “well oiled machine”. The strategic planning will help immensely going into the next few years.

I appreciate having had the opportunity to work alongside of some very dedicated Peri-Operative nurses over the past 5 years and will remain close by for the new treasurer as she becomes familiar with the role.

Respectfully submitted;

Liz Beck

Treasurer ORNAC