

<b>2021 Proposed Budget</b>				
<b>Revenues</b>		<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Proposed</b>
Membership		4000	4125	4500
Grants		4500	1545	1545
HST Rebates		n/a	0	3000
Gifts & Contributions	<i>Note 1</i>	4000	2049	5200
Book Sales		2500	1680	2000
Merchandise		2500	0	1500
Total		<b>17500</b>	<b>9399</b>	<b>17745</b>
<b>Expenditures</b>				
Newsletter/Journal	<i>Note 2</i>	1900	1275	3200
Publications (Books sold, etc.)		5000	0	500
TPL Licence Fee	<i>Note 3</i>	2940	2812	5400
Merchandise		1500	0	500
Insurance		612	612	612
Professional Services	<i>2021 Accountant: Gallagher &amp; Mannisto</i>	500	500	750
Admin/Office Costs	<i>Note 4</i>	600	185	350
HST Paid		1540	658	850
Memberships in other Societies	<i>Ontario Historical Society, Architectural Conservancy of Ontario-Toronto, Archives Association of Ontario</i>	1200	204	200
Monthly Meetings / After Hours Attendant	<i>Note 5</i>			900
Special Programs	<i>40th Party (June)</i>	1500	0	200
	<i>WTJHS Day (Sept)</i>			500
	<i>Student Art Competition (2020 &amp; 2021 awards &amp; poster printing costs)</i>			700
	<i>Archives Consultants</i>			3200
Total		<b>17292</b>	<b>6246</b>	<b>17862</b>
Variance (Revenues-Expenditures)		208	3153	-117
<i>Note 1</i>	<i>Includes \$3200 from 40 for 40 Campaign</i>			
<i>Note 2</i>	<i>2 B&amp;W &amp; 1 colour (\$2200) &amp; postage (\$1000)</i>			
<i>Note 3</i>	<i>Includes \$2549.03 for 2020 TPL Licence Fees - may be forgiven by TPL</i>			
<i>Note 4</i>	<i>Includes: Bank fees</i>	120	84	100
	<i>Office Operations</i>	500	100	250
<i>Note 5</i>	<i>After Hours Assistance costs in discussion with TPL. 9 mtgs payment owed to TPL, approx \$750.</i>			

## General Discussion

Every year the Treasurer, with the assistance of the WTJHS Executive, prepares a budget for the year. The intention is to review what activities the WTJHS expects to do in the coming year, either as one-off events or as part of a multi-year program such as book publishing, and to devise a budget that facilitates those activities. The guiding principle is that the Budget should be as close to balanced as possible with respect to Revenues and Expenses.

The major activities that the WTJHS undertakes every year include the maintenance and operation of a local archive; the hosting of 8 public meetings (usually in the basement of the Annette Library) where topics of historical interest are presented by experts in that topic; the publishing and distribution (three times a year) of the *Leader and Recorder*, our Society's journal; and the development and publishing of books and pamphlets on the history of the West Toronto Junction.

These four core activities generate the bulk of the expenses that the WTJHS needs to finance.

To offset the expenses of our activities we sell memberships in our society; we seek out government and cultural foundations' grants; we apply for charitable status HST rebates; we request our members and supporters to donate to support us; we publish and sell books on Junction history; and for many years we have been planning on creating our own merchandise items to sell to the membership and the general public.

Our books generate a steady income for many years. This process has a cyclical characteristic: large investment of volunteer time and money in one year and then minimal effort for several years to maintain sales until the books are out of print, and then the cycle repeats. Any future moves into merchandising will have the same cyclical nature, although due to the transitory nature of fashion, the cycle will need to be shorter, so each discrete investment will likely be smaller compared to publishing.

There is a new activity that has been initiated this past year: the WTJHS High School Art Competition. This project was the result of a lot of brainstorming about how to engage with our neighbours in the larger Junction community. The resulting art work produced is specifically intended to be utilized in the production of uniquely WTJHS merchandise. At the moment we have completed the first competition (2020) with Western Tech and are in the process of the second competition with Humberside C.I. The financial commitment of the WTJHS for the awards to the winner and honourable mentions is \$300 each year that we host the competition. We have also committed to the printing of the winning entries for presentation to the winners for which we have allotted an additional \$100 in the budget.

## Revenues Description

**Membership** fees brought in \$4,125 in 2020. We are projecting a total of \$4,500 in memberships for 2021. This is an increase of 10 new memberships over 2020.

**Grants** includes the Heritage Organization Development Grant (HODG) from the province of Ontario of \$1,545. Although the WTJHS seeks additional funding from government and non-governmental sources, we do not anticipate receiving any additional grants at this time.

**Rebates** refers to the HST rebates available to non-profit societies such as ours. We must apply for the rebates each year. In the past we have received about \$1,000 a year in HST rebates. We are projecting about \$3,000 in HST rebates this year due to a backlog in our applications which we intend to remedy this year.

**Gifts & Contributions** includes an assumption of the continuation of a similar level of membership, supporter, and corporate donations as in 2020, plus the donations expected from a successful 40 for 40 campaign in 2021.

**Book Sales** covers all sales from local book stores as well as direct sales from the Annette Library and the WTJHS' Archives. If there is a 2021 holiday shopping period we expect that that will cause a recovery in our Green Book sales.

**Merchandise** includes sales of various items featuring the 2020 Art Competition winner, such as posters, T-shirts, shopping bags, playing cards, greeting cards, etc. Provided we have the stock available we expect to be able to sell quite a lot in the fall / holiday shopping season.

## Expenses Description

**Newsletter/Journal** includes the costs of printing and distributing three volumes of the *Leader & Recorder* each year. For the past two years we have printed one colour issue per year. This has been very popular and the extra expense of using colour has been offset by a "community group" discount offered by the printing house. We try to ensure that we hand deliver as many copies as possible to keep the postage cost to a minimum, however given the far flung nature of our membership it is difficult to significantly reduce the postage cost. We have discussed the possibility of introducing the option for members to receive a PDF copy instead of a printed copy.

**Publications (Books, etc.)** includes all costs associated with printing our books and pamphlets. The Red Book is now out of print. We have decided to postpone the re-printing of the Red Book until 2022. We have allotted \$500 for possible editing work to be done on the Red Book in 2021.

**TPL Licence Fee** is the cost to the Society for the shared use of the basement room where we have our WTHS' Archive. Although the "2020 Actual" shows that we gave the TPL \$2812, in fact we have not made any payments since we were locked out by the TPL in March 2020. The policy announced by the TPL at that time was that we would not be expected to make any payments for the time we are denied access to our Archive. Nevertheless, given that we are in a renegotiation phase with the TPL we have held 10 months of Licence Fees separate on our books in case partial or even full payment is demanded as part of striking a new Licence deal. The \$5400 includes our expectation for the fees to be paid in 2021 as well as the money from 2020.

**Merchandise** includes the expected costs associated with the preparation of artwork and the printing thereof on various items selected to be in demand in the fall of 2021. We welcome any input on the possible items to be considered. In preliminary research it seems that \$500 is sufficient to create a number of items in small quantities.

**Insurance** is a requirement of our TPL Licence as well as the Ontario Historical Society, our parent affiliate through which we are incorporated.

**Professional Services** refers to the cost of hiring accounting auditing services.

**Admin/Office Costs** includes various expenses to maintain our office and Archives.

**HST** is an estimate of total HST expected to be paid out for printing the *Leader and Recorder* as well as any other supplies or services required in maintaining our Society.

**Memberships in other societies** refers to our required membership in the Ontario Historical Society as well as voluntary memberships in other local or provincial level historical associations where membership provides a benefit to our activities. We are members of the Archives Association of Ontario (\$95) and the Architectural Conservancy of Ontario (Toronto Chapter)(\$0).

**Monthly Meetings/After Hours Attendant** refers to the charges to the WTJHS for library staff to stay late and lock up after our monthly meetings. Due to new TPL requirements we remain in discussion with the Room Booking Unit of the TPL about charges in 2019 and 2020. We owe the TPL about \$750 for 9 meetings held in 2019 and 2020. If we can return to the in-person meetings this fall there will be an additional 2 meetings to be paid for, hence the estimate of \$900 in 2021.

**Special Programs** refers to the events listed as well as possible consultant costs to do with renewing the Archives.

END OF BUDGET DESCRIPTION