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**MET College of Guyana Alumni Association (Canada)
Treasurer's Report - Year to December 31 2005.**

I am pleased to submit the report for the year 2005, together with the audited financial statements (Income and Expenditure Statement and Balance Sheet).

The Alumni's financial statements reflect the results of the only fund-raising event for the year – MET College Annual Golf Tournament - that netted \$2,743 (compared to two events in 2004 that netted a total of \$2,966).

The financial success of the Annual Golf Tournament is attributable to the planning and organizing skill and ability of the core alumni members, supplemented by the generous donation of time and effort from families and friends of the alumni. This allowed the alumni to contain the cost of this event, and increase its bank balance to \$7,638 at December 31, 2005 (2004 balance \$5,868).

The strength and sustainability of the alumni's finances towards its mission and goals depend heavily on fund-raising events. In turn, the pace at which the alumni's finances grow depend on the capacity of the small core group of existing members to allocate time and effort from their busy schedules to plan, organize and execute a number of fund-raising events in any given year that have good prospects of reasonable net income. It is evident from the efforts of the past two years that the alumni's capacity to undertake multiple fund-raising events in a year is restricted by the size of its existing membership base. However, it is equally evident from the level of financial returns from one or two events undertaken to date that the core group of members has developed expertise that could be exploited for greater returns from a larger membership base.

The alumni paid-up membership base in 2005 is 17 members, producing membership fees of \$320 (\$300 in 2004, \$230 in 2003, \$220 in 2002, \$480 in 2001). Fee rates remain unchanged from 2001 (\$20 for full membership and \$10 for associate membership). However, the alumni's membership data-base in the website's directory of members suggests a much greater capacity for paying membership and active involvement in the alumni's plans and management. In 2005, the Board undertook to continue its efforts to boost membership and fees in 2005 but, as the actual fees for the year show, the situation has stagnated.

The alumni's fiscal capacity enabled the Board to make donations of \$900 in 2005, in accordance with its constitution, via established agencies such as the Canadian Red Cross and the Caribbean Children's Foundation. The alumni's cash position at year-end 2005 will provide a sound basis to consider further donations, and finance similar fund-raising activities in 2006 that could result in additional net income for the year.

Nizam Bacchus, Treasurer