



[www.metcollegeofguyanaalumni.ca](http://www.metcollegeofguyanaalumni.ca)

**MET College of Guyana Alumni Association (Canada)  
Treasurer's Report - Year to December 31 2007.**

I am pleased to submit the report for the year 2007, together with the financial statements (Income and Expenditure Statement and Balance Sheet), independently verified by Mr. Nasir A. Ghanny, Certified General Accountant.

The Alumni's financial statements reflect the results of the only fund-raising event for the year – the MET College Annual Golf Tournament.

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.

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 three 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.

The alumni paid-up membership is 18 members in 2007, compared to 14 members in 2006. Fee rates remain unchanged from 2001 (\$20 for full membership and \$10 for associate membership).

The alumni's fiscal capacity enabled the Board to make donations of \$2,200 in 2007, in accordance with its constitution, towards Canadian and Guyanese charitable institutions and families in distress. It is worth noting that in the alumni's short 6-year history (2001 to 2008 to date), the alumni contributed over \$5,000 in charitable donations. An increase in profitable fund-raising activities would provide opportunities for more donations in future.

The alumni's cash position at year-end 2007 will provide a sound basis to consider further donations.

Nizam Bacchus, Treasurer  
Saturday, March 01, 2008