

ANNUAL REPORT FOR 2007-2008

In this fiscal year the club's financial health remained excellent. Event expenditures and receipts continued roughly in balance. Owing in large part to the club's interactive website, which now handles about 80% of the club's revenue, membership is at a record high, and dues receipts financed a strong management infrastructure. Expenses on newsletter, secretary and the annual dues mailing were generally comparable to those in prior years. Running costs of the website, now three years old, were more than justified by high event attendance and membership receipts. The club's scholarship endowment increased 1.3% (vs a 31% increase a year earlier) to \$188,756.61 from \$186,296.93 a year earlier. Strong fund-raising success was offset by poor investment returns. We added a third \$4,000 CCLA scholarship awarded from our endowment, making a \$12,000 donation to Cornell. Our three Tradition scholarship awards of \$4,000 each were funded from donations to the University in the 1980s-1990s.

Assets

Treasury

Alliance	\$13,744.30	vs.	30/06/07	\$8,656.07
Vanguard xxx986.	\$11,738.92	vs.		\$15,870.08
	-----			-----
Total Treasury	\$25,483.22	vs.		\$24,526.15
Endowment	\$188,756.61	vs.		\$186,296.93
	-----			-----
Total Assets	\$214,239.83	vs.		\$210,823.08

Liabilities

- none vs. 30/06/2007 none

Revenue: \$52,191.63, of which \$24,160 restricted to scholarships

Expenses or disbursements: \$52,030.08, of which \$12,000 disbursed for scholarships

This statement was prepared without audit from CCLA records.