



Treasurer's Report 2023

It is my pleasure to present the Treasurer's report for Special Olympics Prince Edward Island for the year ended July 31, 2023. I want to thank all members of the Board of Directors and our management team for their guidance and support over the past year.

Arsenault Best Cameron Ellis was hired to conduct the annual financial statements audit. I have attached a copy of their draft audited statements to this report.

SOPEI had another strong fiscal year, revenues exceeded expenditures by \$104,003.

Once again, this success is in large part due to the success of the Enriching Lives Gala. This year was the most successful Gala yet and contributed \$184,700, net of expenses. The Law Enforcement Torch Relay group that executes the annual polar plunge, truck convoy and other events also contributes in a meaningful way to the success of our organization with over \$38,000 in net revenues.

SOPEI continues to receive support from local, national and government partners that allows the organization to do the work that is so important to our membership and communities.

SOPEI also continues to be proactive in budgeting and planning for the future. Our current investments total \$828,132 in a combination of short- and long-term investments.

This organization continues to balance providing high quality sport experience as well as ensuring fiscal responsibility for the future of SOPEI.

Overall, 2023 was a very successful year and we are in a position to be even more successful as we move forward.

I want to thank our staff and many volunteers who ensure that the important work that is done by SOPEI continues into the future.

Respectfully submitted by: Clifford Lee, SOPEI Treasurer