

CREATIVE RETIREMENT MANITOBA ANNUAL GENERAL MEETING 2021

EXECUTIVE DIRECTOR'S REPORT

This report is concerned with the state of CRM from August 1, 2020, thru July 31, 2021.

LOCATION

The 2021 fiscal year began for CRM with a move to our new location at 448 Burnell Street. Our new home in the Valour Community Centre – Orioles Site resulted in a significant reduction in rental fees (from over \$7000 per month to \$1400 per month).

PROGRAM

In September of 2021 CRM offered a small fall schedule of programs in-person. Due to Covid-19 restrictions we were initially limited to 15 participants. This quickly changed to 10, then 5 and by November a complete shut-down was mandated by the health authorities. In January we attempted to move some programs online for a reduced fee but quickly found that our participants were not interested in paying for online programs. In March we began offering online programs free of charge to members only. The response to this program model has been tremendous with participation rates increasing dramatically. Many of our programs had 30 - 60 members taking part.

MEMBERSHIP

Membership numbers were also negatively impacted as we struggled to maintain any level of member involvement during this time. At our lowest, member numbers fell to below 60. Pre-Covid, CRM had a membership of 500. By July 1, 2021 our membership increased to 230 (at the time of writing, October 25, 2021 we have a membership of 372).

FINANCIAL

The 2020/2021 fiscal year was a challenging time for CRM. Due to Covid-19 restrictions we lost our ability to earn course revenue for the entire year. In previous years this revenue accounted for approximately 1/3 of our income. Additionally, we lost significant revenue from member fees. However, early on during the Covid-19 crisis we realized that we would face difficult financial times and so reduced our costs by reducing staff and other costs (rent, photocopier). During this past year we applied for and received numerous Covid-19 related government grants which have put CRM in a comfortable financial position. However, we understand that our income will take a very long time to return to normal and that these funds will help to carry us to a time where our income increases to sustainable levels.