

Finance Subcommittee Annual Report

November, 2019



The Finance Subcommittee's primary goals are to assist Groups, Districts, and the Area in finance related matters, to share on the principles of the 7th Tradition, and to assist the Area Treasurer in preparing the annual budget. Our overall efforts are guided by recommendations from the Delegate and the prior panel, as well as additional priorities we as a subcommittee have felt would benefit the Area. It has been a very busy and productive year, and we have made great progress!

Summary of Major Subcommittee Accomplishments

- Area 2019 Budget

One of the first tasks for the subcommittee was to produce the 2019 Area budget, and present it for approval at the March Area Quarterly Meeting. We collected data from the prior 5 years and performed a detailed analysis, in order to fully understand the Area's past finances, and more accurately estimate budget expenses. Two noteworthy items from the budget process were a graphical pie chart, showing where the Area spends its money, and a new cash flow forecast that provides a rough estimate of Area funds in the future.

- 7th Tradition Packet Distribution

Another important way we assist groups is through distribution of 7th Tradition packets, which include several Finance pamphlets and related material, as well as information on how to contribute to the various service entities that support 12th step work. We stuffed approximately 1,300 packets, many of which were handed out at the June Area meeting. Please stop by our Finance display where we have many more available.

- Reporting and Data Analysis

Improving the Area's ability to accurately research and report on past, current, and future expenses and income was another focus of the Subcommittee. Our data analysis and transparency efforts have yielded several new reporting abilities. For the last Area meeting, we assisted the Treasurer in producing a report for each District, showing group contributions to both Area and GSO side by side. The Finance Subcommittee also provided DCMs with a new tool to gain insight on 7th Tradition principles in their Districts, by linking contribution history across the past 5 years for each group.

- Banking on Sobriety Survey and Workshop

This is our most recent project, which was started after we become aware of more groups facing increasing difficulties and questions regarding financial matters. These include establishing bank accounts, the need to file tax returns, how to budget for expenses, and other issues involving group finances. To better understand the needs of the entire Area, we launched an online survey called Banking on Sobriety. We've had a great response rate and are very appreciative of all who completed it. The survey results have formed the basis for the detailed topics in our workshop this weekend, Banking on Sobriety: The 7th Tradition on a Practical Level. We sincerely hope to provide a very informative and helpful workshop, and encourage you to attend. The Subcommittee intends to use feedback from the workshop and additional survey details, in order to provide a future finance "toolkit" or similar resource to assist groups with their finances.

The Finance Subcommittee will gladly attend any District workshop, deliver a presentation at a Group or District meeting, and answer all finance related questions to the best of our ability. We are grateful to be of service!