



Bank Account Balance

Scouts Canada – Nepean Area has a requirement to have a bank balance sufficient to cover any financial short-fall for events run by Nepean Area and to fund Nepean Area events that are run at no cost to the participant. The balance should also be sufficient to cover expenses incurred for an event prior to receiving any event income (e.g. facility deposits).

Currently there are only two sources of income for Nepean Area:

- Scouts Canada Popcorn Fundraiser
- Scouts Canada Apple Day (organized and run by Nepean Area)

Nepean Area Bank Account Target Balance: \$5000.00 + special projects

The target balance for the Nepean Bank Account may be, at the discretion of the Nepean Area Commissioner, to budget for one or more special projects. In this situation the Nepean Area Bank Account Target Balance will be increased by the amount of funding required for approved special projects.

Scouts Canada Popcorn Fundraiser

If, at the end of the fiscal year, the balance of the Nepean Area Bank Account is greater than the target balance, the area proceeds from Scouts Canada Popcorn Fundraising for that fiscal year will be paid to the Nepean Area groups, based on the amounts raised by each group.

Scouts Canada Apple Day

In return for organizing the Apple Day event for the Nepean Area groups – Nepean Area retains 50% of proceeds from Apple Day income. All expenses for the Apple Day event are deducted from the area portion of the event income.

If, at the end of the fiscal year, the balance of the Nepean Area Bank Account is greater than the target balance, the remaining area proceeds of that year's Apple Day, after the payment of all expenses, will be paid to the Nepean Area groups, based on the amounts raised by each group at Apple Day.

IMPORTANT NOTES: The amount of any contribution to the groups at end of fiscal year may not be the full value of the proceeds. The Scout Popcorn income will be processed before the Apple Day income. Any contribution

- shall only come from income from the same fiscal year
- shall only be the unused amount above the target bank balance
- shall not bring the area bank account balance below the target bank balance.