

# The Winnipeg Humane Society

## Proposed amendment to Bylaw 1, section 52 “Fiscal Year”.

---

The Board of Directors of the Winnipeg Humane Society proposes the following amendment to the above-referenced section:

### **Currently Reads as:**

#### 52. Fiscal Year

The Fiscal Year of the Corporation shall terminate on the 31<sup>st</sup> day of December in each year or on such other date as the Directors may from time to time by Special Resolution determine.

### **Proposed Amendment (changes are highlighted):**

#### 52. Fiscal Year

The Fiscal Year of the Corporation shall terminate on the **31<sup>st</sup> day of March** in each year or on such other date as the Directors may from time to time by Special Resolution determine.

### **Rationale:**

The Winnipeg Humane Society relies mostly on donations. The majority of donations occur in the period between November and December. By modifying the end of the fiscal year to March 31 it allows the Board of Directors and Management to prudently review the fiscal situation and take action to balance revenue with expenditures in the January to March period.

### **Implementation:**

Based on section 52 of the Bylaw currently as it currently stands, the 2016 fiscal year will conclude on December 31, 2016. The Board of Directors will then approve a Special Resolution to have a bridge fiscal year from January 1, 2017 to March 31, 2017. Starting April 1, 2017 the new fiscal year will come into effect.

- Accepted by the Board of Directors on April 6, 2016
- Sent for review to the Membership on April 7, 2016
- Approved by the Membership on May 4, 2016