

CAS SECRETARY-TREASURER'S REPORT 2007/08

In terms of income and expenditures CAS finances fluctuate very little from one year to another. We received a fixed \$5,910 travel grant from the Social Sciences and Humanities Research Council of Canada (SSHRC) to subsidize travel to the annual Learned Societies Congress, and our \$40,000 CAS Fund, invested in GICs, generated interest that amounted to \$1202 this year. This money is earmarked for travel subsidies and cannot be used for any other purpose.

With some growth in our membership numbers, the \$5 surcharge, collected with membership dues, added up to \$861 in 2007-08 in comparison to \$649 the year before. All membership dues are collected for CAS by *Canadian Slavonic Papers* and transferred to CAS once a year. We sometimes ask for additional funds from CSP to keep us afloat and this year we received additional \$3,000.

In most cases our conferences generate revenue and last year's conference in Saskatoon brought in \$2483. (Please note that \$480.03 reported in 2006-07 was spent on the Saskatoon conference that took place during the 2007-08 year.)

Expenditures also follow the same pattern from year to year and we spend most of our money on travel subsidy. Last year we paid \$8,005 in travel subsidies to our members, an increase of \$1,585 over the previous year. Each year we also pay membership dues in Canadian Federation of Humanities and Social Sciences (CFHSS). In 2007-08 they amounted to \$1909 in addition to \$342 we paid for membership in international organizations such as ICCEES. Our conference expenses added up to \$959 and our bank charges increased to \$206 as a result of moving our accounts from Waterloo to St. Catharines, Ontario.

We finished the 2007-2008 fiscal year with a surplus of \$3,473 and our equity increased to \$8,348.

CAS FINANCIAL REPORT (1 April 2007 - 31 March 2008)

	2008- 09	2007- 08	2006- 07	2005- 06
Equity April 1	8,348.48	4,874.62	4,156.44	14,486.05
Revenue				
Transfer from CSP	861.00	3,861.00	649.89	0.00
Travel Grant	5,910.00	5,910.00	5,910.00	0.00
CAS Fund Grant	1,170.00	1,202.50	947.50	887.50
Conference Income	2,500.00	3,922.39	2,116.10	(2,238.55)
Bank Interest	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	10,441.00	14,895.89	9,623.49	(1,351.05)
Expenses				
Membership in Societies	2,988.00	2,251.85	1,909.00	1,909.00
Conference Expenses	500.00	959.01	480.03	583.70
Travel Subsidy	9,080.00	8,005.00	6,420.46	6,420.39
Students Awards	250.00	0.00	0.00	0.00
Bank Charges	100.00	206.17	95.82	65.47
Miscellaneous Expenses	0.00	0.00	0.00	0.00
Total Expenses	12,918.00	11,422.03	8,905.31	8,978.56
Net Income (Loss)	(2,477.00)	3,473.86	718.18	(10,329.61)
Equity March 31	5,871.48	8,348.48	4,874.62	4,156.44

Forecast for 2008-09

For the next year we do not expect any major changes in CAS financial position. On the revenue side we have already received \$5,910 from SSHRC and CAS Fund will generate additional \$1,170 in interest. The membership surcharge is estimated at the last year's level at \$861 and the conference income at a moderate \$2,500.

On the expenditure side our CFHSS dues were raised by \$779 due to the increase in our membership. The membership dues for 2008-09 are \$2,688 instead of \$1,909 that we paid in previous years. The dues are calculated according to the number of members and in previous years dues were based on 172 regular members and 63 students while in 2008-09 the dues are based on 238 regular members and 112 students. The fee per member remains the same: \$10 for a regular member and \$8 for a student. We also expect the membership in international organizations to remain at the previous year level. Overall travel subsidies for the next year are estimated at \$9,080 and include executive travel. In line with our conference expenses in the past we estimate this year's expenses at \$500.

For the fiscal year 2008-09 we expect a deficit of \$2,477 which will bring down the CAS equity to \$5,871 at the end of the fiscal year.

CAS Fund

The table below summarizes the status of CAS Fund during the past 3 years. The money is invested in two Royal Bank GICs: \$5,000 in one year GIC and \$35,000 in three year GIC, both of which pay interest annually. Each year the interest earned is transferred to CAS operating account and used to subsidize student travel to the conference.

Fiscal Year	2008-09	2007-08	2006-07	2005-06
CURRENT ASSETS				
1 year GIC	5,000.00	5,000.00	5,000.00	5,000.00
3 year GIC	35,000.00	35,000.00	35,000.00	35,000.00
Total Assets (start of FY)	40,000.00	40,000.00	40,000.00	40,000.00
REVENUE				
interest - 1 year GIC	102.50	135.00	125.00	65.00
interest - 3 year GIC	1,067.50	1,067.50	822.50	822.50
Total Revenue	1,170.00	1,202.50	947.50	887.50
EXPENSES				
Transfer to CAS	1,170.00	1,202.50	947.50	887.50
Total Expenses	1,170.00	1,202.50	947.50	887.50
NET INCOME (LOSS)	0.00	0.00	0.00	0.00
TOTAL ASSETS (end of FY)	40,000.00	40,000.00	40,000.00	40,000.00

Reporting Requirements to Government Agencies

In order to maintain charitable registration we are required to file Registered Charity Information Return (Form T3010) together with financial statements no later than six months after the end of our fiscal year.

SSHRC requires us to report how the \$5,910 travel grant money was allocated within three months following the date of the conference.