

CAS SECRETARY-TREASURER'S REPORT 2011/2012

In terms of income and expenditures CAS finances fluctuate very little from one year to another. We received \$5910 in travel grants 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 \$1,065 this year. This money is earmarked for travel subsidy and cannot be used for any other purpose.

Furthermore, the membership surcharge, collected with membership dues, added up to \$1,882 in 2011-12 in comparison to \$1,200 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 Fredericton, NB brought in only \$156, as compared to over \$2,000 in the past. The decrease is a result of fewer members registering for the congress as well as the overall low attendance in Fredericton.

Expenditures also follow the same pattern from year to year and we spend most of our money on travel subsidy. Last year we paid \$6,769 in travel subsidies to our members, a decrease of \$2,528 over the previous year. Each year we also pay membership dues in Canadian Federation of Humanities and Social Sciences (CFHSS). In 2011-12 they amounted to \$2,736. Our conference expenses added up to \$200 and our bank charges were \$82.

We finished the 2011-2012 fiscal year with an income of \$2,227 and our equity increased to \$10,444.

CAS FINANCIAL REPORT (1 April 2011 - 31 March 2012)

	2012-13	2011-2012	2010-2011	2009-10
Equity April 1	10,444.44	8,216.90	6,171.33	15,175.48
Revenue				
Transfer from CSP	1,500.00	4,882.82	4,200.74	0.00
Travel Grant	5,910.00	5,910.00	11,820.00	0.00
CAS Fund Grant	1,011.00	1,065.86	460.19	1,130.00
Conference Income	500.00	156.50	2,419.84	2,276.00
Bank Interest	0.00	0.00	0.00	0.00
Other	0.00	0.00	57.00	0.00
Total Revenue	8,921.00	12,015.18	18,957.77	3,406.00
Expenses				
Membership in Societies	3,000.00	2,736.49	5,915.25	2,758.14
Conference Expenses	500.00	200.00	1,335.04	1,549.09
Travel Subsidy	6,975.86	6,769.00	9,297.17	8,017.98
Students Awards	250.00	0.00	250.00	0.00
Bank Charges	100.00	82.15	114.74	84.94
Miscellaneous Expenses	0.00	0.00	0.00	0.00
Total Expenses	10,825.86	9,787.64	16,912.20	12,410.15
Net Income (Loss)	(1,904.86)	2,227.54	2,045.57	(9,004.15)
Equity March 31	8,539.58	10,444.44	8,216.90	6,171.33

Forecast for 2012-13

Next year should not bring any major changes in CAS financial position. On the revenue side we expect to receive \$5,910 from SSHRC. The membership surcharge will bring in an estimated \$1,500. For next year we are not budgeting in any additional transfers from CSP. The conference income is estimated at a moderate \$500 for next year. The CAS Fund, invested in long term GICs, is expected to earn \$1,011.

On the expenditures side, our CFHSS dues remain at the last year's level. The membership dues for 2012-13 are estimated at \$2,700. We also expect the membership in international organizations to amount to \$300. Overall travel subsidies for the next year are estimated at \$6,975 and include executive travel. In line with our conference expenses last year we estimate this year's expenses at \$500.

For the fiscal year 2012-13 we expect a net loss of \$1,904 which will bring the CAS equity to \$8,539 at the end of the fiscal year.

CAS Fund

The table below summarizes the status of CAS Fund during the past 3 years. In 2011-12 we earned 1,065 which have been used to subsidize student travel. The CAS Fund has been moved to ING Direct Bank which pays significantly higher interest than Royal Bank and as a result of this change our investment income has more than doubled over the previous year. In 2012-13 the CAS Fund is expected to generate \$1,011.

Fiscal Year	2012-13	2011-12	2010-11	2009-10
CURRENT ASSETS				
1 year GIC				5,000.00
2 year GIC	20,000.00	20,000.00		
3 year GIC	20,000.00	20,000.00		35,000.00
Savings Account			40,000.00	
Total Assets (start of FY)	40,000.00	40,000.00	40,000.00	40,000.00
REVENUE				
interest - 1 year GIC				62.50
interest - 2 year GIC	460.63	462.52		
interest - 3 year GIC	550.5	553.01		1,067.50
Savings Account	0	50.33	460.19	
Total Revenue	1,011.13	1,065.86	460.19	1,130.00
EXPENSES				
Transfer to CAS	1,011.13	1,065.86	460.19	1,130.00
Total Expenses	1,011.13	1,065.86	460.19	1,130.00
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.

Bohdan Nebesio, Secretary-Treasurer

18 May 2012