

CAS SECRETARY-TREASURER'S REPORT 2013/2014

The 2013-2014 fiscal year is the first year for me as Secretary-Treasurer of CAS.

With SSHRC eliminating travel subsidies for scholarly associations, CAS's income has become pretty straightforward. Our \$40,250 CAS Fund, invested in GICs, generates interest that is earmarked for student travel subsidy and cannot be used for any other purpose. In April 2013, we transferred \$2,085.99 of term deposit interest earned at ING in 2013-14 and 2011-12 to CAS RBC account, wherein the 2013-14 revenue from GICs is \$1,008.74.

Further, the membership surcharge, collected with membership dues, added up to \$1,785.43 in 2013-14. All membership dues are collected for CAS by *Canadian Slavonic Papers* and transferred to CAS once a year.

Our annual conference generates some revenue, and last year's conference in Victoria, BC, brought in \$1,365.00 in society registration fees. This is \$986 less than that in Waterloo, ON, in 2013.

Last year's expenditures followed the pattern established over many years. We spent \$1019.00 on travel grants for eight graduate students. We also paid membership dues in the International Council for Central and East European Studies (ICCEES) which amounted to \$96.33. Our conference expenses added up to \$713.37 and our bank charges were \$98.80.

We started the 2013-2014 fiscal year with an opening balance of \$3,958.35, and our closing balance as of 31 March 2014 was \$6,191.11. We finished this year with a net profit of \$2,232.76, and our equity at the end of the year was \$6,191.11.

CAS Financial Report (1 April 2013-31 March 2014)

	<i>2014-15</i>	2013-14	2012-13	2011-12
Equity April 1	<i>6,191.11</i>	3,958.35	10,444.44	8,215.90
Revenue				
Transfer from CSP	<i>1,673.43</i>	1,785.43	1,874.21	4,882.82
Travel Grant	<i>0.00</i>	0.00	0.00	5,910.00
CAS Fund Grant	<i>801.61</i>	1,008.74	10.30	1,065.86
Conference Income	<i>1,200.00</i>	1,365.00	2,361.63	156.60
Bank Interest	<i>0.00</i>	1.09	0.00	0.00
Other	<i>0.00</i>	0.00	0.00	0.00
Total Revenue	<i>3,675.04</i>	4,160.26	4,236.14	12,015.18
Expenses				
Membership in Societies	<i>2,200.00</i>	96.33	2,235.40	2,736.49
Conference Expenses	<i>500.00</i>	713.37	927.45	200.00
Travel Subsidy	<i>1,009.00</i>	1,019.00	7,363.71	6,769.00
Student Awards	<i>250.00</i>	0.00	0.00	0.00
Bank Charges	<i>100.00</i>	98.80	105.67	82.15
Miscellaneous Expenses	<i>0.00</i>	0.00	0.00	0.00
Total Expenses	<i>4,059.00</i>	1,927.50	10,722.23	9,787.64
Net Income (Loss)	<i>-383.96</i>	2,232.76	-6,486.09	2,227.54
Equity 31 March	<i>5,807.15</i>	6,191.11	3,968.35	10,444.44

Forecast for 2014-15

Overall, we can manage financially on a very tight budget. On the revenue side we expect the membership surcharge to bring in an estimated \$1,673.23 and the conference income is estimated at a moderate \$1,200. The CAS Fund, invested in long term GICs, is expected to earn \$801.61.

On the expenditures side, all membership dues for 2013-14 are estimated at \$2,200 and include membership in international organizations to the amount of \$200. Overall student travel subsidies for St. Catharines, ON, are estimated at \$1,009. In line with last year's conference expenses we plan to spend \$500 this year for the AV equipment.

For the fiscal year 2014-15 we expect a net loss of \$383.96, which will bring our equity to \$5,807.15 at the end of the fiscal year.

CAS Fund

The table below summarizes the status of the CAS Fund during the past 3 years. In 2012-13, thanks to a generous donation of \$250, the CAS Fund grew to \$40,250. Because the maturity date for our GICs is at the beginning of May, the income earned in 2012-13 shows up in the projected income for 2013-14. The CAS Fund is deposited at Tangerine (former ING Direct) Bank which pays significantly higher interest than Royal Bank which holds our operating account. In 2014-15 the CAS Fund is expected to generate \$801.61.

Fiscal Year	2014-2015	2013-2014	2012-2013	2011-2012
Current Assets				
1 year GIC	20,250.00	20,250.00		
2 year GIC			20,000.00	20,000.00
3 year GIC	20,000.00	20,000.00	20,000.00	20,000.00
Savings Account				
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Total Assets (Start of FY)	40,250.00	40,250.00	40,000.00	40,000.00
Revenue				
Int.—1 year GIC	253.12			
Int.—2 year GIC		458.74		462.52
Int.—3 year GIC	548.49	550.00		553.01
Savings Account			260.30	50.33
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Total Revenue	801.61	1,008.74	260.30	1,065.86
Expenses				
Transfer to CAS	801.61	1,008.74	10.30	1,065.86
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Total Expenses	801.61	1,008.74	10.30	1,065.86
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Net Income (Loss)	0.00	0.00	250.00	1,065.86
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Total Assets (End of FY)	40,250.00	40,250.00	40,250.00	40,000.00

Reporting Requirements to Government Agencies

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

I'd like to take this opportunity to thank Bohdan Nebesio for his on-going help, support, and patience during this year.

Maryna Romanets, Secretary-Treasurer

20 May 2014