

CAS SECRETARY-TREASURER'S REPORT 2010/2011

CAS income and expenditures fluctuate very little from one year to another. Our revenue comes mostly from a travel grant from the Social Sciences and Humanities Research Council of Canada (SSHRC), from interest generated by our CAS Fund, from membership dues transferred from *Canadian Slavonic Papers*, and from our annual conferences.

The SSHRC travel grant and the transfer from *Canadian Slavonic Papers* arrived late in 2009-10 and appear as income for 2010-11 fiscal year. Therefore, the amounts of \$11,820 for the SSHRC grants and \$4,200 for CSP transfers include money already spent in 2009-10.

Our 2010-11 income consists of the revenue generated by our last year's conference in Montreal that brought in \$2,419. As a result of very low interest rates we earned a significantly lower interest income of \$460 from our \$40,000 CAS Fund. The income from the CAS Fund is earmarked for travel subsidies and cannot be used for any other purpose.

Expenditures also follow the same pattern from year to year and we spend most of our money on travel subsidies. Last year we paid \$9,297 in travel subsidies to our members, an increase of \$1,279 over the previous year. Each year we also pay membership dues in Canadian Federation of Humanities and Social Sciences (CFHSS). In 2010-11 they amounted to \$5,415 and reflect changes to CFHSS's invoicing system and cover two annual memberships. Our conference expenses added up to \$1,335 and our bank charges were \$114.

We finished the 2010-2011 fiscal year with an income of \$2,045 and our equity increased to \$8,216.

CAS FINANCIAL REPORT (1 April 2010 - 31 March 2011)

	2011-12	2010-11	2009-10	2008-09
Equity April 1	8,216.90	6,171.33	15,175.48	8,348.48
Revenue				
Transfer from CSP	4,882.00	4,200.74	0.00	3,784.97
Travel Grant	5,910.00	11,820.00	0.00	11,820.00
CAS Fund Grant	1,011.00	460.19	1,130.00	1,170.00
Conference Income	2,200.00	2,419.84	2,276.00	2,483.00
Bank Interest	0.00	0.00	0.00	0.00
Other	0.00	57.00	0.00	0.00
Total Revenue	14,003.00	18,957.77	3,406.00	19,257.97
Expenses				
Membership in Societies	3,000.00	5,915.25	2,758.14	2,688.00
Conference Expenses	1,500.00	1,335.04	1,549.09	1,049.00
Travel Subsidy	8,100.00	9,297.17	8,017.98	8,602.67
Students Awards	250.00	250.00	0.00	0.00
Bank Charges	100.00	114.74	84.94	91.30
Miscellaneous Expenses	0.00	0.00	0.00	0.00
Total Expenses	12,950.00	16,912.20	12,410.15	12,430.97
Net Income (Loss)	1,053.00	2,045.57	(9,004.15)	6,827.00
Equity March 31	9,269.90	8,216.90	6,171.33	15,175.48

Forecast for 2011-12

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 increase as a result of the membership fee increase approved at the last year's AGM and should bring in an estimated \$1,882, and the transfer from CSP should amount to \$3,000. The conference income is estimated at a moderate \$2,200 for next year. We should also see an increase in our interest income from the CAS Fund. The fund has been invested in long term GICs and we expect to earn \$1,011 as compared to \$460 earned this year.

On the expenditures side, our CFHSS dues remain at the last year's level. The membership dues for 2011-12 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 \$8,100 and include executive travel. In line with our conference expenses last year we estimate this year's expenses at \$1,500.

For the fiscal year 2011-12 we expect a net income of \$1,053 which will bring the CAS equity to \$9,269 at the end of the fiscal year.

CAS Fund

The table below summarizes the status of CAS Fund during the past 3 years. In 2010-11 we earned only \$460 which has been used to subsidize student travel. The CAS Fund has been moved to ING Direct Bank which pays significantly higher interest than Royal Bank. Because the interest rates were at record low the money was deposited in our new savings account for the most of the year and only recently, with the upward movement in interest rates, it has been invested in GICs. In 2011-12 the CAS Fund is expected to generate \$1,011.

Fiscal Year	2011-12	2010-11	2009-10	2008-09
CURRENT ASSETS				
1 year GIC			5,000.00	5,000.00
2 year GIC	20,000.00			
3 year GIC	20,000.00		35,000.00	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	102.50
interest - 2 year GIC	460.50			
interest - 3 year GIC	550.50		1,067.50	1,067.50
Savings Account		460.19		
Total Revenue	1,011.00	460.19	1,130.00	1,170.00
EXPENSES				
Transfer to CAS	1,011.00	460.19	1,130.00	1,170.00
Total Expenses	1,011.00	460.19	1,130.00	1,170.00
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

10 May 2011