

CAS SECRETARY-TREASURER'S REPORT 2012/2013

The 2012-2013 fiscal year was the last year for me as Secretary-Treasurer of CAS. It coincided with some significant changes to our financial operations which will mostly take effect in 2013-2014. The major change comes as a result of the Social Sciences and Humanities Research Council of Canada (SSHRC) decision to eliminate travel subsidies to scholarly associations. Consequently, we will no longer be able to offer travel grants to our members.

CAS's income last year consisted of \$5910 in travel grants from the Social Sciences and Humanities Research Council of Canada (SSHRC) to subsidize travel to the AGM (deposited in 2011-12). We were able to transfer only \$10 from the CAS Fund because of ill-timed maturity dates for long-term deposits. Our \$40,000 CAS Fund, invested in GICs, generates interest that is earmarked for student travel subsidy and cannot be used for any other purpose. Furthermore, the membership surcharge, collected with membership dues, added up to \$1,874 in 2012-13. All membership dues are collected for CAS by *Canadian Slavonic Papers* and transferred to CAS once a year. Up to 2011-2012 we also used to receive additional funds from CSP to keep us afloat. Because of the changing financial situation at CSP we can no longer count on this additional funding of about \$3,000 a year.

Our annual conference generates some revenue and last year's conference in Waterloo, ON brought in \$2351.

Last year's expenditures followed the pattern established over many years. We spent most of our money on travel subsidy and paid \$7,363 in travel grants to our members, an increase of \$594 over the previous year. Each year we also pay membership dues in the Canadian Federation of Humanities and Social Sciences (CFHSS) and in ICCEES. In 2012-13 these fees amounted to \$1,925 and \$400 (2 years) respectively. Our conference expenses added up to \$927 and our bank charges were \$105.

We finished the 2012-2013 fiscal year with a net loss of \$6,486 and our equity decreased to \$3,958.

CAS FINANCIAL REPORT (1April 2012 - 31 March 2013)

	2013-14	2012-2013	2011-2012	2010-2011
Equity April 1	3,958.35	10,444.44	8,216.90	6,171.33
Revenue				
Transfer from CSP	1,785.00	1,874.21	4,882.82	4,200.74
Travel Grant	0.00	0.00	5,910.00	11,820.00
CAS Fund Grant	1,008.74	10.30	1,065.86	460.19
Conference Income	1,200.00	2,351.63	156.50	2,419.84
Bank Interest	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	57.00
Total Revenue	3,993.74	4,236.14	12,015.18	18,957.77
Expenses				
Membership in Societies	2,200.00	2,325.40	2,736.49	5,915.25
Conference Expenses	500.00	927.45	200.00	1,335.04
Travel Subsidy	1,019.04	7,363.71	6,769.00	9,297.17
Students Awards	250.00	0.00	0.00	250.00
Bank Charges	100.00	105.67	82.15	114.74
Miscellaneous Expenses	0.00	0.00	0.00	0.00
Total Expenses	4,069.04	10,722.23	9,787.64	16,912.20
Net Income (Loss)	-75.30	-6,486.09	2,227.54	2,045.57
Equity March 31	3,883.05	3,958.35	10,444.44	8,216.90

Forecast for 2013-14

Overall, we can manage financially on a very tight budget. On the revenue side we expect the membership surcharge to bring in an estimated \$1,785 and the conference income is estimated at a moderate \$1,200. The CAS Fund, invested in long term GICs, is expected to earn \$1,008.

On the expenditures side, our CFHSS dues remain at last year's level. 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 Victoria, BC are estimated at \$1,019. In line with last year's conference expenses we plan to spend \$500 this year for the AV equipment.

For the fiscal year 2013-14 we expect a small net loss of \$75 which will bring our equity to \$3,883 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 ING Direct Bank which pays significantly higher interest than Royal Bank which holds our operating account. In 2013-14 the CAS Fund is expected to generate \$1,008.

Fiscal Year	2013-14	2012-13	2011-12	2010-11
CURRENT ASSETS				
1 year GIC	20,250.00			
2 year GIC		20,000.00	20,000.00	
3 year GIC	20,000.00	20,000.00	20,000.00	
Savings Account				40,000.00
Total Assets (start of FY)	40,250.00	40,000.00	40,000.00	40,000.00
REVENUE				
interest - 1 year GIC				
interest - 2 year GIC	458.74		462.52	
interest - 3 year GIC	550		553.01	
Savings Account		260.30	50.33	460.19
Total Revenue	1,008.74	260.30	1,065.86	460.19
EXPENSES				
Transfer to CAS	1,008.74	10.30	1,065.86	460.19
Total Expenses	1,008.74	10.30	1,065.86	460.19
NET INCOME (LOSS)	0.00	250.00	0.00	0.00
TOTAL ASSETS (end of FY)	40,250.00	40,250.00	40,000.00	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 members of various CAS executives and tireless conference coordinators with whom I have had the privilege to work over the past six years. I'll work closely with the new Secretary-Treasurer to assure a smooth, uninterrupted transition. It has been a pleasure to serve both CSP and CAS for the last decade.

Bohdan Nebesio, Secretary-Treasurer

16 May 2013