

CAS Secretary-Treasurer's Report 2020-2021

This has been a year of transition for the secretary-treasurer's role and COVID presented extra challenges to the completion of that process. A big thank you is in order for Maryna Romanets, Volha Isakava, Elena Baraban, Heather Coleman, and Alison Rowley, all of whom answered many questions, signed cheques as needed, and provided institutional knowledge and support. I am very grateful for their assistance.

Revenues

This report period has not been entirely typical for CAS's income. Usually, the annual conference generates some revenue. As expected, our commitment to ICCEES and the delays caused by COVID have resulted in no conference revenue for this financial year. This will also impact next year's report.

Our \$40,250 CAS Fund remains consistent. It is invested in GICs and generates interest that is earmarked for student travel subsidy and cannot be used for any other purpose. Our revenue from GICs is \$908.10 in this financial year.

All membership dues are collected by *Canadian Slavonic Papers* and a portion is transferred to CAS, usually once a year. This year we received the dues for both 2019-20 and 2020-21, which amounted to \$2,816.02.

Disbursements

The disbursements for 2020-21 were also affected by the conference plans. There were no conference expenses and no student travel awards in this financial year.

We paid \$3,207.01 in membership dues: \$1,267.59 to the Federation for the Humanities and Social Sciences for the 2020 membership and \$1,654.41 for the 2021 membership, as well as \$285.01 to the International Council for Central and East European Studies (ICCEES).

We contributed \$11,633.00 toward a course release for Dr. Alison Rowley as she is the chief organizer of the 2020/2021 International Council for Central and East European Studies (ICCEES) World Congress. This money was transferred to us from *CSP* in the 2019-20 fiscal year and the payment was made to Concordia University in the 2020-21 fiscal year.

In addition to these disbursements, our bank charges were \$65.00.

Summary

We started the 2020-21 fiscal year with an opening balance of \$24,049.99 and our closing balance as of 31 March 2021 was \$12,869.10. Our net income this year was -\$11,180.89. Our equity at the end of the fiscal year was \$53,119.10.

CAS Financial Report (1 April 2020 – 31 March 2021)

Revenues	Actual 2018-2019	Actual 2019-20	Actual 2020 - 2021	Budget 2021-2022
Membership Fees	-	5,000.00	2,816.02	1,129.38
Interest	402.50	402.50	908.10	623.87
Conference Income	1,010.00	2,530.00	-	-
Other (ICCEES)	-	11,633.00	-	-
SSHRC Interdisciplinary Grant	-	1,700.00	-	-
Total Revenue	1,412.50	21,265.50	3,724.12	1,753.25
Disbursements	Actual 2018-2019	Actual 2019-20	Actual 2020 - 2021	Budget 2021-2022
Membership Fees	1,088.28	220.98	3,207.01	2,000.00
CAS Conference Expenses	551.25	852.20	-	-
Student Travel	860.00	2,750.00	-	623.87
Bank Charges	23.04	61.32	65.00	65.00
Other (ICCEES)	-	-	11,633.00	-
SSHRC Interdisciplinary Grant	-	1,700.00	-	-
ICCEES Conference Expenses	-	6,000.00	-	-
Total Disbursements	2,522.57	11,584.50	14,905.01	2,688.87
Net Income	(1,110.07)	9,681.00	(11,180.89)	(935.62)
Current Assets	Actual 2018-2019	Actual 2019-20	Actual 2020 - 2021	Budget 2021-2022
Bank Account Receipts	1,412.50	21,265.50	3,724.12	1,753.25
Bank Account Disbursements	2,522.57	11,584.50	14,905.01	2,688.87
Net Bank Activity	(1,110.07)	9,681.00	(11,180.89)	(935.62)
Beginning Bank Account	15,479.06	14,368.99	24,049.99	12,869.10
Bank Account	14,368.99	24,049.99	12,869.10	11,933.48
Term Deposit	40,250.00	40,250.00	40,250.00	40,250.00
Total Current Assets	54,618.99	64,299.99	53,119.10	52,183.48
Equity	54,618.99	64,299.99	53,119.10	52,183.48

Forecast for 2021-22

The 2021-22 fiscal year will also be an exceptional year. On the revenue side, there will be no conference income. We expect the membership fees to bring in an estimated \$1,129.38. The CAS Fund, invested in long term GICs, is expected to earn \$623.87.

Regarding disbursements, all membership dues for 2021-22 are estimated at \$2,000.00, including both the Federation for the Humanities and Social Sciences and the International Council for Central and East European Studies (ICCEES). Graduate student travel subsidies are estimated at \$623.87.

For the fiscal year 2021-22, we expect a net loss of \$935.62, which will bring our equity to \$52,183.48 at the end of the fiscal year.

CAS Fund

The table below summarizes the status of the CAS Fund during the past 3 years. The CAS Fund is deposited at Tangerine, which pays higher interest than Royal Bank, where we have our operating account. In 2021-22 the CAS Fund is expected to generate \$623.87. The maturity dates were May 7, 2021 and May 8, 2021.

Fiscal Year	2018-19	2019-20	2020-21	2021-22
Current Assets				
1 year GIC	20,250.00	20,250.00	20,250.00	20,250.00
1 year GIC	20,000.00	20,000.00	20,000.00	20,000.00
Savings Account				
Total Assets (Start of FY)	40,250.00	40,250.00	40,250.00	40,250.00
Revenue				
Int. - 1 year GIC	202.50	202.50	456.87	313.87
Int. - 1 year GIC	200.00	202.50	451.23	310.00
Savings Account				
Total Revenue	402.50	405.00	908.10	623.87

Reporting Requirements to Government Agencies

In order to maintain charitable registration, we are required to file a Registered Charity Information Return (Form 3010) along with financial statements no later than six months after the end of our fiscal year.

Respectfully submitted,

Joy Demoskoff, Secretary-Treasurer
July 14, 2021