

CAS Secretary-Treasurer's Report 2021-2022

As expected, this has been another unusual year for CAS finances due to our involvement hosting the World Congress of the International Council for Central and East European Studies (ICCEES) in 2021 and our absence from the Congress of the Federation for the Humanities and Social Sciences. My thanks to Mark Conliffe, Elena Baraban, Alison Rowley, James Krapfl and Guillaume Sauvé for their assistance in various matters over the course of the year.

Revenues

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 return to normal in next year's report.

Our \$40,250 CAS Fund 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 in this financial year was \$628.16.

All membership dues are collected by *Canadian Slavonic Papers* and a portion is transferred to CAS, usually once a year. This year, the dues amounted to \$1,740.00.

Disbursements

The disbursements for 2021-22 were also affected by the conference plans. There were no conference expenses and no student travel awards in this financial year.

We paid \$1,864.91 in membership dues: \$1,602.00 to the Federation for the Humanities and Social Sciences for the 2020 membership, as well as \$262.91 to the International Council for Central and East European Studies (ICCEES). These disbursements were made in April 2022 and therefore show up under "Accounts Payable" on the chart that follows.

In addition to these disbursements, our bank charges were \$67.50.

Summary

We started the 2021-22 fiscal year with an opening balance of \$12,869.10 and our closing balance as of 31 March 2022 is \$15,169.76. Our net income this year is \$435.75. Our equity at the end of the fiscal year is \$53,554.85.

CAS Financial Report (1 April 2021 – 31 March 2022)

Revenues	Actual	Actual	Actual	Budget
	2019-20	2020 - 2021	2021 - 2022	2022-2023
Membership Fees	5,000.00	2,816.02	1,740.00	1,740.00
Interest	402.50	908.10	628.16	261.63
Conference Income	2,530.00	-	-	1,250.00
CSP	11,633.00	-	-	-
SSHRC Grant	1,700.00	-	-	1,500.00
Total Revenue	21,265.50	3,724.12	2,368.16	4,751.63
Disbursements	Actual	Actual	Actual	Budget
	2019-20	2020 - 2021	2021 - 2022	2022-2023
Membership Fees	220.98	3,207.01	1,864.91	1,900.00
CAS Conference Expenses	852.20	-	-	480.00
Student Travel	2,750.00	-	-	628.16
Bank Charges	61.32	65.00	67.50	65.00
CSP		11,633.00		
SSHRC Grant	1,700.00	-	-	1,500.00
ICCEES Conference Expenses	6,000.00	-	-	
Total Disbursements	11,584.50	14,905.01	1,932.41	4,573.16
Net Income	9,681.00	(11,180.89)	435.75	178.47
Current Assets	Actual	Actual	Actual	Budget
	2019-20	2020 - 2021	2021 - 2022	2022-2023
Bank Account Receipts	21,265.50	3,724.12	2,368.16	4,751.63
Bank Account Disbursements	11,584.50	14,905.01	67.50	6,438.07
Net Bank Activity	9,681.00	(11,180.89)	2,300.66	(1,686.44)
Beginning Bank Account	14,368.99	24,049.99	12,869.10	15,169.76
Bank Account	24,049.99	12,869.10	15,169.76	13,483.32
Term Deposit	40,250.00	40,250.00	40,250.00	40,250.00
Total Current Assets	64,299.99	53,119.10	55,419.76	53,733.32
Current Liabilities				
Accounts Payable			1,864.91	
Equity	64,299.99	53,119.10	53,554.85	53,733.32

Forecast for 2022-23

The 2022-23 fiscal year will return to our usual pattern. On the revenue side, there will be conference income approximating \$1,250.00. We expect the membership fees to bring in an estimated \$1,740.00. The CAS Fund, invested in long term GICs, is expected to earn \$261.63. CAS members were awarded up to \$1500.00 from the SSHRC Keynote Fund for the 2022 conference. This also shows up under the budgeted revenues.

Regarding disbursements, all membership dues for 2022-23 are estimated at \$1,900.00, 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 \$628.16. Conference expenses are budgeted at \$480.00 and bank charges at \$65.00. The SSHRC Keynote Fund Grant of \$1,500.00 will also be distributed according to the requirements of the grant.

For the fiscal year 2022-23, we expect a net gain of \$178.47, which will bring our equity to \$53,733.32 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 2022-23 the CAS Fund is expected to generate \$261.63. The interest rate until May 7, 2022 is 0.65%. The maturity dates are May 7, 2022 and May 8, 2022.

Fiscal Year	2019-20	2020-21	2021-22	2022-23
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	456.87	313.87	131.63
Int. - 1 year GIC	202.50	451.23	310.00	130.00
Savings Account				
Total Revenue	405.00	908.10	623.87	261.63

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
May 4, 2022