

CAS Secretary-Treasurer's Report 2022-2023

This year and next are transition years in CAS finances in a number of ways, detailed below. These transitions have three causes – 1) the return to Congress after the ICCEES meetings in 2021; 2) the online format of Congress in 2022; and 3) the intentional decision to spend some of the surplus that had accrued in our chequing account in support of our association's stated aims, as per the constitution. The CAS Fund Committee has been very active in caring for the financial health of the association. My thanks to Mark Conliffe, Alison Rowley, James Krapfl, Heather Coleman, and Guillaume Sauvé for their assistance in various matters over the course of the year.

Revenues

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 \$2245. This was not deposited until April 19, 2023, so it also appears under accounts receivable under current assets in the chart below.

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 \$264.74.

Usually, the annual conference generates some revenue, but the return to Congress in an online format resulted in only \$75 of conference income in this fiscal year.

In addition, the conference organizers last year were awarded a grant from the SSHRC International Keynote Speaker Fund allowing us to be reimbursed for up to \$1500. We accessed \$875 of this grant money.

Disbursements

We paid \$263.92 in membership dues to the International Council for Central and East European Studies (ICCEES) and \$2,375.49 to the Federation for the Humanities and Social Sciences.

Because of the digital format, the restrictions on the travel grants were lifted for this year only and \$617.14 were disbursed among six graduate students to assist with their registration fees.

In addition to these disbursements, our bank charges were \$85.00.

The SSHRC International Keynote Speaker Fund was used to pay a \$500 speaker fee for Valeriia Sobol, who gave the keynote address, and to cover the cost of live close captioning of the event, which amounted to \$375.

Summary

We started the 2022-23 fiscal year with an opening balance of \$14,541.60 and our closing balance as of 31 March 2023 is \$10,034.01. We had a net loss of \$4,507.59. Our equity at the end of the fiscal year is \$52,798.04.

Forecast for 2023-24

The 2023-24 fiscal year will include another deficit. On the revenue side, our conference income should return to normal, after several years of unusual circumstances (2020 canceled ICCEES conference, 2021 ICCEES conference, 2022 Congress online). Conference revenue for next year is estimated at \$1200, based on pre-Covid conference income. We expect the membership fees to bring in an estimated \$2,245. The CAS Fund, invested in long term GICs, earned \$945.88 (maturity dates: May 7 and 8, 2023).

Regarding disbursements, membership dues for 2023-24 are estimated at \$265 for the International Council for Central and East European Studies (ICCEES), and \$2400 for the Federation for the Humanities and Social Sciences. Graduate student travel subsidies for the 2023 CAS meetings are \$586. Bank charges are estimated at \$70.00. In addition, the CAS Executive has approved a stipend of \$6000 for the editor of *Canadian Slavonic Papers*.

For the fiscal year 2023-24, we expect a net loss of \$4,930.12, which will bring our equity to \$45,353.89 at the end of the fiscal year.

CAS Financial Report (1 April 2022 – 31 March 2023)

Revenues	Actual	Actual	Actual	Budget
	2020 - 2021	2021 - 2022	2022-23	2023-2024
Membership Fees	2,816.02	1,740.00	2,245.00	2,245.00
Interest	908.10	628.16	264.74	945.88
Conference Income	-	-	75.00	1,200.00
CSP	-	-	-	-
SSHRC Grant	-	-	875.00	-
Total Revenue	3,724.12	2,368.16	3,459.74	4,390.88
Disbursements	Actual	Actual		Budget
	2020 - 2021	2021 - 2022	2022-23	2023-2024
Membership Fees	3,207.01	1,864.91	263.92	265.00
Congress Fees	-	-	2,375.49	2,400.00
Student Travel	-	-	617.14	586.00
Bank Charges	65.00	67.50	85.00	70.00
CSP	11,633.00	-	-	6,000.00
SSHRC Grant	-	-	875.00	-
Total Disbursements	14,905.01	1,932.41	4,216.55	9,321.00
Net Income	(11,180.89)	435.75	(756.81)	(4,930.12)
Current Assets	Actual	Actual	Actual	Budget
	2020 - 2021	2021 - 2022	2022-23	2023-2024
RBC Bank Account Receipts	3,724.12	1,740.00	1,214.74	4,390.88
RBC Bank Account Disbursements	14,905.01	67.50	6,081.46	9,321.00
Transfer from Tangerine			359.13	
RBC Net Bank Activity	(11,180.89)	1,672.50	(4,507.59)	(4,930.12)
RBC Beginning Bank Account	24,049.99	12,869.10	14,541.60	10,034.01
RBC Bank Account	12,869.10	14,541.60	10,034.01	5,103.89
Term Deposit	40,250.00	40,250.00	40,250.00	40,250.00
Tangerine Beginning Balance	2.89	2.89	628.16	
Tangerine Activity		625.27	(359.13)	
Tangerine Savings	2.89	628.16	269.03	
Total Banks	53,124.88	56,047.92	50,553.04	45,353.89
Accounts Receivable			2,245.00	
Total Current Assets	53,124.88	56,047.92	52,798.04	45,353.89
Current Liabilities				
Accounts Payable		1,864.91	-	
Equity	53,124.88	54,183.01	52,798.04	45,353.89

CAS Fund

The table below summarizes the status of the CAS Fund during the past 3 years. The CAS Fund was deposited at Tangerine for this fiscal year and generated \$945.88 as of the May 7 and May 8, 2023 maturity dates.

Fiscal Year	2020-21	2021-22	2022-23	2023-24
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	456.87	313.87	131.63	475.88
Int. - 1 year GIC	451.23	310.00	130.00	470.00
Savings Account				
Total Revenue	908.10	623.87	261.63	945.88

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.

Recommendations to the CAS AGM

Congress has increased their association membership fees, but the CAS Executive opted not to increase conference registration fees for its members for this year in an effort to encourage participation at Congress. I recommend a small increase to the conference registration fees for the coming year.

Respectfully submitted,

Joy Demoskoff, Secretary-Treasurer
May 22, 2023