

CAS Secretary-Treasurer's Report 2023-2024

The CAS Finance Committee has been very active in caring for the financial health of the association over the past year. We have transferred our banking to Scotiabank and we have recombined the accounts that were divided between the association and the journal. Much effort has gone into that process and into the development of a portfolio of investments that will provide for the ongoing stability of Canadian Slavonic Papers and the wider aims of the association. My thanks to Mark Conliffe, James Krapfl, Lyudmila Parts, Heather Coleman, and Rolf Hellebust for their heroic efforts in these matters. Guillaume Sauv  and Antony Kalashnikov have also provided cheerful and competent assistance in various matters over the course of the year. I'm very grateful for all of their contributions.

Revenues

CAS revenues fall under three main categories: CAS General, Canadian Slavonic Papers, and CAS Conference. They total \$55,295.41 for this fiscal year.

Our general revenues include the interest on our investments, excluding the CAS Fund which will be discussed below. This year our other investments made \$3,154.27 in interest. The CAS membership income is a portion of the CAS membership fee that is applied to our general association needs. This year our membership revenue amounted to \$2,225.00. Our association also collects the membership fees on behalf of the Canadian Association of Ukrainian Studies. This year their membership dues amounted to \$1,009.00.

The revenues for Canadian Slavonic Papers include \$13,435.00, which is the CSP portion of the membership fee. Our contract with Taylor & Francis brought in a contribution of \$21,695.92 with an additional \$12,970.60 in royalties. Taylor & Francis also contributed \$750 in prize money.

The conference revenue from 2023 was \$55.62. Our \$40,250 CAS Fund is usually invested in GICs and generates interest that is earmarked for student travel subsidy and cannot be used for any other purpose. However, our efforts to transition our banking from RBC to Scotiabank ran into a number of difficulties with the result that this money was not invested for most of the year. Therefore, there was no interest made on the CAS Fund during this fiscal year.

Disbursements

CAS disbursements fall under the same three categories: CAS General, Canadian Slavonic Papers, and CAS Conference. They total \$35,239.39 for this fiscal year.

CAS General expenses include bank charges amounting to \$341.85. I have not yet received a bill for our ICCEES membership, but that will amount to \$303.08 (\$1 USD per member). This amount shows up in our accounts payable. The CAUS transfer was \$325.00.

The disbursements for Canadian Slavonic Papers included an upgrade on our website, which is included in the \$5266.00 under Computer Equipment and IT Services. Office supplies amounted to \$1,047.80. \$5,939.33 was paid to Taylor & Francis for members copies. Postage and delivery

came to \$104.24. Prize disbursements were made in the amount of \$750.00. Salary and wages amounted to \$12,194.72 and an editor's stipend of \$6000.00 was also awarded.

The CAS conference included Congress fees of \$2,381.37. The revenue from the previous year's investment of the CAS Fund was distributed as a student travel grant in the amount of \$586.

Summary

Our net income for this fiscal year was \$20,056.02. We also have funds invested in four GICs. The Finance Committee made the decision to increase the amount of the CAS Fund for graduate student travel. It now has \$60,000 invested in a 388-day non-redeemable GIC at 5.2% and will come to maturity on Mar. 22, 2025. \$100,000 is invested in an 18-month non-redeemable GIC at 5%, coming to maturity Aug. 28, 2025. Another \$80,000 is invested in a 1-year cashable GIC at 4.25%, coming to maturity on Feb. 28, 2025. And \$30,000 USD are invested in a 2-year non-redeemable GIC at 4.21%. We have an additional \$59,219.03 in chequing and savings accounts. Our equity at the end of the fiscal year is \$359,693.97, but this includes \$4,161.23 in keeping for the Canadian Association of Ukrainian Studies.

Forecast for 2024-25

The 2024-25 fiscal year will include another surplus. On the revenue side, we expect a much larger income from the interest on our investments. Not including the CAS Fund, the interest will amount to approximately \$6,700.00. Membership income should remain stable at \$2,235.00, and CAUS membership income around \$1000. For the journal, the financial relationship with Taylor & Francis is stable and should bring in about \$13,500.00 in subscription income, \$21,000.00 from the contract, and another \$12,300 in royalties. Taylor & Francis will continue to provide \$750 in prize funds. The conference income from this year is likely to remain the same, at about \$50.00. The CAS Fund will provide \$3,120.00 for graduate student travel to next year's conference.

Regarding disbursements, bank charges should be much lower, at around \$100.00. Our membership in ICCEES will be approximately \$300.00. The disbursements for Canadian Slavonic Papers will include the purchase of a computer, so the computer equipment and IT services will amount to around \$3,350.00. The office supplies will also include the purchase of a printer and should be around \$900.00. The members copies will total around \$6525.00. Given that our editor is living abroad, our postage and delivery costs will increase to \$200.00. The prize disbursements will be stable at \$750. The salary/wages should be in the vicinity of \$13,500.00. An editor's stipend of \$6000 is also in the budget. The congress fees will likely be around \$3000.00 and the student travel grants will amount to \$2,815.00.

For the fiscal year 2024-25, we expect a net income of \$23,215.00, which will bring our equity over \$380,000.00.

CAS Financial Report (1 April 2023 – 31 March 2024)

CAS Financial Report				
<i>April 1, 2023 - March 31, 2024 Fiscal Year</i>				
REVENUES	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Budget</i>
CAS General	2021-2022	2022-2023	2023-2024	2024-2025
Interest on Investments	3.57	3.87	3,154.27	6,700.00
CAS Membership	1,740.00	2,245.00	2,225.00	2,235.00
CAUS Membership	850.00	767.00	1,009.00	1,000.00
Canadian Slavonic Papers				
CSP Subscription	13,367.50	13,014.14	13,435.00	13,500.00
T&F Contribution	17,202.28	21,130.20	21,695.92	21,000.00
Royalties	13,004.21	10,938.29	12,970.60	12,300.00
Prize funds from T&F	0.00	750.00	750.00	750.00
CAS Conference				
Conference Income	0.00	75.00	55.62	50.00
SSHRC Grant	0.00	875.00	0.00	0.00
CAS Fund Interest	628.16	264.74	0.00	3,120.00
TOTAL REVENUE	46,795.72	50,063.24	55,295.41	60,655.00
DISBURSEMENTS	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Budget</i>
CAS General	2021-2022	2022-2023	2023-2024	2024-2025
Bank Charges	183.42	239.58	341.85	100.00
Membership - ICCEES	262.91	263.92	303.08	300.00
CAUS Transfer	0.00	0.00	325.00	0.00
Canadian Slavonic Papers				
Computer Equipment and IT Services	0.00	136.97	5,266.00	3,350.00
Office Supplies	465.34	200.57	1,047.80	900.00
Members Copies	2,415.00	5,224.41	5,939.33	6,525.00
Postage and Delivery General	349.13	171.03	104.24	200.00
Prize Disbursements	500.00	250.00	750.00	750.00
Salary, Wages	13,526.75	14,879.27	12,194.72	13,500.00
Editor's Stipend	0.00	0.00	6,000.00	6,000.00
Cancellations / Refunds	0.00	0.00	0.00	0.00
CAS Conference				
Congress Fees	1,602.00	2,375.49	2,381.37	3,000.00
Student Travel Grant	0.00	617.14	586.00	2,815.00
SSHRC Grant	0.00	875.00	0.00	0.00
TOTAL DISBURSEMENTS	19,304.55	25,233.38	35,239.39	37,440.00
NET INCOME	27,491.17	24,829.86	20,056.02	23,215.00
CURRENT ASSETS			<i>Actual</i>	
			2023-2024	
Canadian Funds				
CAS Fund (\$60,000) in 388-day non-redeemable GIC at 5.2%			60,000.00	
\$100,000 in 18-month non-redeemable GIC at 5%			100,000.00	
\$80,000 in 1-year cashable GIC at 4.25%			80,000.00	
Scotiabank Chequing account			25,174.63	
Scotiabank Savings account			25.03	
RBC Chequing			17,393.09	
Total Canadian Funds			282,592.75	
US Dollar Funds				
\$30,000 USD in 2-year non-redeemable GIC at 4.21%			30,000.00	
Scotiabank USD Chequing account			10,566.65	
RBC USD Chequing account			1,681.97	
Total US Dollar Funds			42,248.62	
US Exchange@1.3574				
Total CAD Dollar Funds			57,348.28	
TOTAL CURRENT ASSETS			339,941.03	
CURRENT LIABILITIES	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	
	2021-2022	2022-23	2023-2024	
Accounts Payable	1,864.91	0.00	303.08	
EQUITY	54,183.01	52,798.04	359,693.97	

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
June 12, 2024