

**Treasurer's Report**  
**Canadian Astronomical Society**  
**Annual General Meeting 2013**  
**University of British Columbia**

**General overview**

CASCA's financial position at the end of FY 2012 remains highly favourable. The value of our investments has increased approximately 13.5% this FY (7.5% less deposits), quite positive given the recovering market conditions. As proposed in last year's report, \$37.2K was transferred from the operating account to the investments this year (\$5.3K in donations for the Hogg award, \$11.9K in donations for the Executive award, and \$20K in operating surplus). Our main operating account balance was approximately \$50.5K on 31 March.

The projection of the account to the end of FY 2013 includes an updated administrative assistant salary according to a new 3-year contract signed by Susan DiFrancesco and the Board of Directors in April. It is projected that after all programs and commitments are funded, the balance of the general account at the end of FY 2013 should be approximately \$10K lower than the balance at the end of FY 2012.

**Memberships and dues**

A total of 451 members (442 in FY 2011) renewed memberships this year (45 by cheque, 5 by US cheque, 377 by Paypal, 21 free first years, 3 dues waived). We currently have 28 joint CAP/CASCA members. Total dues income was \$51.5K, compared to \$50.2K in FY 2011.

Seventy-four members (82 in 2011) are currently in dues arrears. A reminder will be sent out following the AGM.

Due to the particularly low inflation this past year (0.41%), membership dues for 2013 will remain at their 2012 rates.

Ordinary \$149

Student/associate \$61

Postdoc/retired \$109

Joint CAP/CASCA \$104

+25% if late (i.e. after Oct. 1).

Dues subscriptions: Starting this year, members will have the option of initiating dues subscriptions for up to 5 years through Paypal. Details will follow later in the summer.

## **CASCATrust**

Donations: Members have generously donated \$2038 to CASCATrust during FY 2012.

Activities: CASCATrust funds were used for a number of activities in FY 2012. The largest expenditure (\$9.6K) was for student and postdoc travel to the AGM. The Plaskett award and associated travel (\$2.9K), the Student Best Paper award (\$1K), the Student Best Oral and Poster Presentation awards (\$0.4K). CASCATrust also contributed \$5K to the Discover the Universe Promoscience initiative.

## **Financial statements**

The financial statements for the RBC bank account are included with this report. Also included is a summary of our investments with Scotia McLeod, and a projection of the operating accounts for FY 2013. The accounts have been audited by the auditor Wilkinson & Co. and the draft reports are available for review by the members.

## **Status of investments and report of the Investment Committee**

Status of endowments of the awards: All of CASCA's awards with significant monetary prizes carry invested endowments > \$12K. For reference, a \$750 award (e.g. the Hogg) given each 2 years requires an endowment of \$11K-12K (assuming 5% growth and 2% inflation) to pay the prize and maintain the value of the principal. At their 62nd meeting on Monday, the CASCA Board decided to use existing but unallocated invested funds to formally endow the Plaskett award. All of our awards are fully endowed for the current award amounts and timetables, apart from the Executive Award.

	<b>BEALS</b>	<b>PETRIE</b>	<b>MARTIN</b>	<b>HOGG</b>	<b>EXECUTIVE</b>	<b>PLASKETT</b>
<b>Capital invested</b>	\$24,709	\$22,152	\$23,500	\$12,076	\$11,869	\$18,880
<b>Current value (\$2008)</b>	\$31,421	\$28,169	\$29,883	\$15,356	\$15,093	\$24,008
	\$29,064	\$26,056	\$27,641	\$14,204	\$13,961	\$22,207

Investment committee report: Two new members were appointed to the CASCA Investment Committee following the 2012 AGM, René Racine (ACURA) and Grant Hill (Keck). The Board of Directors extend their sincere thanks for Martin Connors and John Rice for their 4 years of service to this committee.

The CASCA Investment Committee (Grant Hill, Sergey Maschenko, René Racine, Gregg Wade [Chair]) met by telecon on 22 May to discuss the most recent investment reports and advice. These were provided by the Scotia-McLeod investment manager to Wade at a face-to-face meeting on 17 May. The latest report from Scotia-McLeod indicates a net rate or return for fiscal year 2011 of about 7.5%. Our income from dividends and interest during FY 2012 was approximately \$23.7K. We paid \$5.4K in investment management fees. We did not withdraw any cash from our investment account this year.

The evolution of the relative distribution of investment types during the past 3 years is summarised in the following table. The Investment Committee was pleased with the evolution of this distribution, in particular the systematic reduction of cash and cash equivalent holdings and their replacement with investments with better earning potential.

<b>Investments</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
cash and equivalent	19.4%	11.8%	8.0%
fixed income	22.0%	20.4%	18.1%
preferred shares	19.4%	22.6%	25.5%
common shares	39.2%	45.3%	48.4%
common + preferred	58.6%	67.9%	73.9%

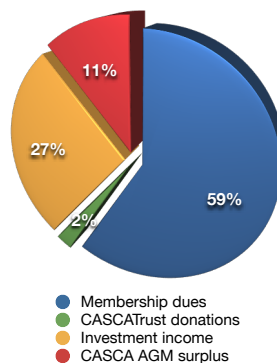
The investment manager made a number of recommendations for minor changes to our portfolio, which the Investment Committee recommended that the Board approve. These changes were approved at the May 27 Board meeting.

The Investment Committee and Board are very satisfied with the investment performance. They expressed no reservations or concerns regarding the management of CASCA's assets by Scotia-McLeod.

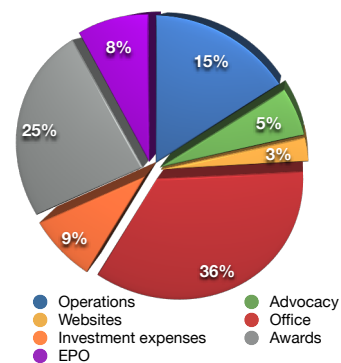
## Canadian Astronomical Society Financial Summary 2012-13

Cash Flow		
	2011-12	2012-13
<b>INCOME</b>		
Membership dues	\$50,206.74	\$51,484.20
CASCATrust donations	\$11,868.90	\$2,038.00
Investment income	\$20,493.72	\$23,739.36
CASCA AGM surplus	\$5,358.12	\$9,728.39
<b>TOTAL INCOME</b>	<b>\$87,202.87</b>	<b>\$86,989.95</b>
<b>EXPENDITURES</b>		
Operations	\$9,981.10	\$9,159.85
Advocacy & advancement of astronomy	\$5,500.00	\$3,189.49
Websites	\$16,837.00	\$1,617.95
Office	\$18,514.92	\$21,973.07
Investment expenses	\$4,859.32	\$5,447.19
Awards	\$17,387.91	\$15,387.54
Education & Public Outreach	\$35,452.29	\$5,000.00
<b>TOTAL EXPENSES</b>	<b>\$108,332.54</b>	<b>\$61,775.09</b>
<b>NET INCOME</b>	<b>-\$21,129.67</b>	<b>\$25,214.86</b>

Cash flow - Income 2012/13

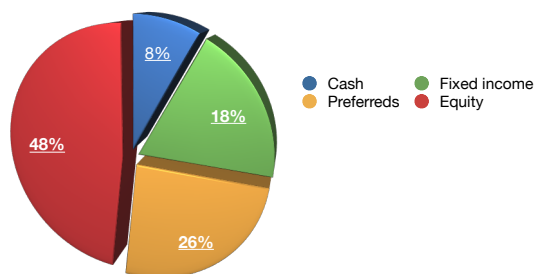


Cash flow - Expenditures 2012/13

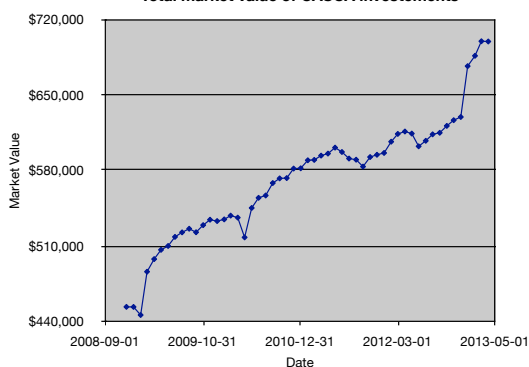


Balance Sheet		
Category	2011-12	2012-13
<b>ASSETS</b>		
Bank accounts		
General	\$79,382.95	\$50,578.62
<b>SUBTOTAL</b>	<b>\$79,382.95</b>	<b>\$50,578.62</b>
Investments		
Hogg	\$8,070.91	\$15,356
Petrie	\$26,612.94	\$28,168.66
Martin	\$28,232.80	\$29,883.22
Beals	\$29,685.49	\$31,420.83
Westar	\$480,585.65	\$508,679.38
Executive	\$0.00	\$15,092.80
Plaskett	\$0.00	\$24,008.30
Unallocated	\$42,820.21	\$46,747.59
<b>SUBTOTAL</b>	<b>\$616,008.00</b>	<b>\$699,357.00</b>
<b>TOTAL ASSETS</b>	<b>\$695,390.95</b>	<b>\$749,935.62</b>
<b>LIABILITIES</b>		
Accounts payable		
ACURA contribution	\$0.00	\$5,000.00
<b>SUBTOTAL</b>	<b>\$0.00</b>	<b>\$5,000.00</b>
Contracts in effect		
Admin assistant contract	\$18,000.00	\$58,500.00
Discover the Universe	\$10,000.00	\$5,000.00
<b>SUBTOTAL</b>	<b>\$23,000.00</b>	<b>\$63,500.00</b>
<b>TOTAL LIABILITIES</b>	<b>\$23,000.00</b>	<b>\$68,500.00</b>
<b>NET WORTH</b>	<b>\$672,390.95</b>	<b>\$681,435.62</b>

Investment Distribution



Total market value of CASCA investments



Invested value: \$549,971  
Current market value: \$699,357  
  
Gain since Nov 2008: 27%  
Annual gain since Nov 2008: 6%

CANADIAN ASTRONOMICAL SOCIETY  
SOCIÉTÉ CANADIENNE D'ASTRONOMIE  
INC. 1983

**Financial Statement as of 31 March, 2013**  
(giving details since the statement of March 31, 2011)

	FY 2011	FY 2012
<b>Balance at start of FY (1 April)</b>	<b>\$72,541.29</b>	<b>\$79,382.95</b>
Held as follows:		
Bank accounts	\$67,574.75	\$71,514.26
In Queen's Financial Services account	\$2,004.17	\$4,413.06
In Paypal account	\$2,962.37	\$3,455.63

<b>INCOME</b>		
Membership dues (less Paypal premiums)	\$50,206.74	\$51,484.20
CASCATrust donations	\$11,868.90	\$2,038.00
Interest (CTrust and Westar accounts)	\$9.93	\$0.00
From CASCA AGM LOC in support of student travel	\$0.00	\$1,200.00
Surplus from CASCA AGM LOC	\$5,358.00	\$9,728.39
<b>TOTAL INCOME</b>	<b>\$67,443.57</b>	<b>\$64,450.59</b>

<b>EXPENDITURES</b>		
Transfer to investment account	\$0.00	\$37,227.02
Petrie Prize	\$750.00	\$0.00
Petrie expenses	\$1,239.56	\$0.00
Beals Award (Crampton)	\$0.00	\$1,500.00
Martin Award	\$1,578.00	\$0.00
Hogg Award	\$750.00	\$0.00
Hogg expenses	\$954.00	\$0.00
Plaskett Award (Tremblay)	\$750.00	\$750.00
Plaskett travel expenses (Tremblay)	\$1,706.00	\$2,137.54
Student Journal Paper award (Hasegawa)	\$0.00	\$1,000.00
Best student oral presentation award, AGM (Hou)	\$200.00	\$200.00
Best student poster presentation award, AGM (Engel)	\$200.00	\$200.00
Student travel to AGM	\$10,010.00	\$9,600.00
AGM expenses for CASCA press secretary	\$543.81	\$0.00
Board meeting expenses	\$664.25	\$691.06
Auditor/tax return preparation (Wilkinson et al.)	\$6,215.00	\$6,554.00
D&O liability insurance premium	\$1,188.00	\$1,188.00
Board and Committee tele-conference expenses	\$263.24	\$273.50
Awards committee expenses	\$76.94	\$0.00
Receiver General of Canada	\$30.00	\$30.00
Coalition for Canadian Research (CCR) annual membership fee	\$300.00	\$300.00
ACURA - contribution to Coalition campaign July 1 - June 30	\$5,000.00	\$0.00

Discover the Universe	\$5,000.00	\$5,000.00
RASC Moon Gazer's Guide	\$1,000.00	\$0.00
Printing of TMT documents	\$0.00	\$2,889.49
CASCA new website design	\$0.00	\$1,500.00
Heather Theijsmeyer - Education Coordinator contract	\$2,846.00	\$0.00
Expenses for CASCA Education web site (hosting/domain), Whytespace	\$557.00	\$0.00
EPO invited speaker at AGM	\$515.00	\$0.00
Office expenses		
Admin asst salary and benefits	\$16,412.81	\$21,471.59
Photocopies and printing	\$178.30	\$0.00
Postage, stationery and other miscellaneous office expenses	\$420.46	\$501.48
Domain name renewals & new domain names	\$226.87	\$117.95
Bigpulse electronic voting	\$590.00	\$0.00
Bank charges	\$54.41	\$78.09
Other bank charges (CTrust & Westar accounts)	\$105.00	N/A
Safety deposit box fee	\$45.20	\$45.20
Deposit correction	\$2.06	\$0.00
Refunds to individual members	\$230.00	\$0.00
<b>TOTAL EXPENDITURES</b>	<b>\$60,601.91</b>	<b>\$93,254.92</b>

<b>Balance at end of FY (31 March)</b>	<b>\$79,382.95</b>	<b>\$50,578.62</b>
Held as follows:		
Bank account (Royal Bank)	\$71,514.26	\$7,118.98
In Queen's Financial Services account	\$4,413.06	\$0.00
Paypal account	\$3,455.63	\$43,465.39

CANADIAN ASTRONOMICAL SOCIETY TRUST  
 SOCIÉTÉ CANADIENNE D'ASTRONOMIE  
 SCOTIA-MCLEOD IN TRUST  
**Financial Statement as of March 31, 2013**  
 (giving details since the statement of March 31, 2011)

	FY 2011		FY 2012	
<b>Market value at start of FY (1 April)</b>	<b>\$589,705</b>	100%	<b>\$616,008</b>	100%
Held as follows:				
Cash and cash equivalent	\$114,394	19.4%	\$72,454	11.8%
Fixed Income	\$129,779	22.0%	\$125,480	20.4%
Preferreds	\$114,148	19.4%	\$138,933	22.6%
Equity	\$231,384	39.2%	\$279,141	45.3%

<b>CAPITAL ADDED:</b>				
<b>TOTAL CAPITAL INVESTED:</b>		<b>\$0.00</b>		<b>\$37,227.02</b>

<b>INCOME EARNED</b>				
Interest accrued		\$6,559.90		\$6,112.16
Dividends accrued		\$13,854.62		\$17,627.20
<b>TOTAL INCOME:</b>		<b>\$20,414.52</b>		<b>\$23,739.36</b>

<b>EXPENDITURES</b>				
Account management fees		\$4,859.32		\$5,447.19
<b>TOTAL EXPENDITURES:</b>		<b>\$4,859.32</b>		<b>\$5,447.19</b>

	FY 2011		FY 2012	
<b>Market value at end of FY (31 March)</b>	<b>\$616,008</b>	100%	<b>\$699,357</b>	100%
Held as follows:				
Cash and cash equivalent	\$72,454	11.8%	\$55,817	8.0%
Fixed Income	\$125,480	20.4%	\$126,737	18.1%
Preferreds	\$138,933	22.6%	\$178,508	25.5%
Equity	\$279,141	45.3%	\$338,295	48.4%

CANADIAN ASTRONOMICAL SOCIETY  
SOCIÉTÉ CANADIENNE D'ASTRONOMIE  
INC. 1983

**Projection to 31 March, 2014**

	<b>FY 2013</b>
<b>Balance at start of FY (1 April)</b>	<b>\$50,584.37</b>

<b>INCOME</b>	
Membership dues (less Paypal premiums)	\$51,000.00
CASCATrust donations	\$2,000.00
<b>TOTAL INCOME</b>	<b>\$53,000.00</b>

<b>EXPENDITURES</b>	
Petrie Prize	\$750.00
Petrie expenses	\$2,500.00
Beals Award	\$0.00
Martin Award	\$1,616.00
Hogg Award	\$750.00
Hogg expenses	\$1,250.00
Plaskett Award	\$750.00
Plaskett travel expenses	\$2,500.00
Best student oral presentation award, AGM	\$200.00
Best student poster presentation award, AGM	\$200.00
Student travel to AGM	\$10,200.00
CASCA 2013 GSC lunch expenses	\$100.00
CASCA 2013 LRPIC lunch	\$250.00
AGM expenses for CASCA press secretary	\$750.00
Board meeting expenses	\$700.00
Auditor/tax return preparation (Wilkinson et al.)	\$6,500.00
D&O liability insurance premium	\$1,188.00
Board and Committee tele-conference expenses	\$275.00
Receiver General of Canada	\$30.00
Coalition for Canadian Research (CCR) annual membership fee	\$300.00
ACURA - contribution to Coalition campaign July 1 - June 30	\$5,000.00
Discover the Universe	\$5,000.00
CASCAeducation website design	\$1,000.00
Office expenses	
Admin asst salary and benefits	\$18,916.67
Photocopies and printing	\$0.00
Postage, stationery and other miscellaneous office expenses	\$500.00
Domain name renewals, new domain names, web hosting	\$670.00



Bigpulse electronic voting	\$500.00
Bank charges	\$80.00
Safety deposit box fee	\$45.20
<b>TOTAL EXPENDITURES</b>	<b>\$62,520.87</b>

<b>Balance at end of FY (31 March)</b>	<b>\$41,063.50</b>
--	--------------------