

Treasurer's Report
Meeting of the Board of Directors
Canadian Astronomical Society – Société Canadienne d'Astronomie
16 December 2019

General Overview

The last few months has seen a transition from the outgoing Treasurer and Office Administrator to new incumbents in both positions. From the Treasurer's perspective, this transition has gone reasonably well considering the amount of expertise and intimate knowledge of CASCA operations and finances that has left the society. Both the outgoing Treasurer and Administrator have been generous in their efforts to help get the new Treasurer and Administrator on their feet. In particular, they played a major role in working with our auditor in completing CASCA's tax filing with the CRA. Undoubtedly there will be additional questions and queries over the next few months, but it is hoped we will not need to impose further on them by the time we reach the end of this fiscal year.

The outgoing Treasurer has left CASCA in a good position financially. Our cash in hand in the bank and Paypal accounts is substantially higher than this time last year. In this report we are reporting the situation as of 31 October 2019. The current balance is \$50.7K as compared to \$27.1K on 31 October 2018. This is largely due to the fact that, notwithstanding the Paypal problems, membership dues income thus far is higher than this time last year when there was a delay in the start of the membership drive. In addition, the ~ \$6K auditor's fee payment does not yet appear.

Membership Dues

As of 31 October 2019, we have received \$34.7K in membership dues. Administering the membership drive this autumn was challenging due to the unavailability of the Paypal account, the method preferred by members and least labour-intensive on the part of the Administrator. Payments were received by cheque and by e-transfer, and due to this and the fact it was clear that many members were waiting until the Paypal option was restored, it was decided to substantially extend the period of the drive. Although outside the time frame of this report, access to Paypal was restored by late November 2019 and a second wave of membership dues payment began.

Donations to CASCATrust

Thus far this fiscal year, donations to CASCATrust have totalled \$340. A quick review indicates that over the years CASCA can expect to receive between roughly \$1K and \$2K of donations to CASCATrust per year, but the amount varies quite a bit from year to year. This time last year there had been no donations and the Treasurer attributed that to the delay in the membership drive. It is possible that the Paypal problems this year have had a damping influence on donations, and a close eye will be kept to see if donations pick up again.

Financial Statement

The financial statement for the fiscal year to date for CASCA's operating account (the RBC bank account) is included at the end of this report. As mentioned above,

additional membership dues income (and hopefully CASCATrust donations) are expected going forward on the income side and the significant expenses will be the Administrator's salary and benefits, the purchase of a new laptop computer and software for the office, auditor's fees, and payments to our new webmaster. Another projected expense is our yearly contribution (\$10K) to Discover the Universe. A review of CASCA's CRA payroll account showed some shortfalls in remittances for the past two years, and these have now been rectified. A one-time adjustment and modification in the ongoing remittance payments will be implemented to take account of the new Administrator's contract.

CASCA's Investments

A telephone meeting between the investment manager and the Treasurer is scheduled for 17 December 2019. For the calendar year to date, our investments have had a rate of return of +11.76%, a welcome change from the negative return of -6.44% for calendar year 2018. Since 1 January 2013, the overall rate of return has been +4.88%. As of 31 October 2019, the market value of our investments was \$849.5K. This year, \$25K was withdrawn from investments into the operating budget, roughly consistent with what has been done in each of the past few years (~ 20K/year).

The distribution of our investments at the present time is 57.78% in equity, 4.49% in cash or cash equivalents, 16.48% in preferred shares, 12.27% in fixed income investments, and 8.98% in other asset classes. The currency mix is CAD: 72% and USD: 28%.

CANADIAN ASTRONOMICAL SOCIETY
SOCIÉTÉ CANADIENNE D'ASTRONOMIE
INC. 1983
Financial Statement as of 31 October 2019

	FY2019-20
Balance at start of FY (1 April 2019)	\$45,336.21
Held as follows:	\$45,336.21
In Bank account	\$33,487.54
In Paypal account	\$11,848.67

INCOME	FY2019-20
Transfers from investment accounts	\$25,000.00
CASCATrust donations	\$340.00
Member dues minus PayPal charges	\$34,711.18
TOTAL INCOME	\$60,051.18

EXPENDITURES	FY2019-20
CASCA 2019 hotel expenses repayment	\$2109.92
ACIP project	\$490.21
ACURA annual payment	\$5000.00
Corporations Canada annual return fee	\$20.00
CASCA student awards	\$400.00
Hogg award honorarium	\$750.00
Online voting system subscription	\$650.00
Exoplanets contest graphics	\$344.93
WESTAR lectureship expenses (Marois)	\$2451.48
Richer medal engraving	\$33.60
Martin award honorarium	\$1770.00
Plaskett award honorarium	\$750.00
Hogg award travel reimbursement	\$2253.79
Petrie award travel reimbursement	\$724.96
Plaskett award travel reimbursement	\$2075.67
WESTAR lectureship expenses (Metchev)	\$2997.25
Insurance broker	\$1285.20
Canadian Consortium for Research	\$300.00
CASCA 2019 to McGill University	\$1200.00
Qilak plaque reimbursement	\$103.16
Student travel awards	\$11750.00
Bank charges	\$171.99
Canada Revenue Agency	\$2423.00
Office supplies	\$282.74
Administrator salary and benefits	\$14306.02
TOTAL EXPENDITURES	\$54,643.92

	FY2019-20
Balance on 31 of October 2019	\$50,743.47
Held as follows:	\$50,743.47
In Bank account	\$38,430.90
In Paypal account	\$12,312.57