**CIHS Treasurer’s Report 2017**

**October 26, 2017**

The activity surrounding the publication of our book ‘Running on Empty’ significantly affected our finances in 2016/17 and in some respects has transformed the Society placing it on a more business oriented footing. The additional costs of publishing and marketing the book used up almost $10,000 during the year. This was offset by a spike in membership revenue and generous donations by members who stepped up to help push the project forward. Nevertheless, our operating capital balance has been reduced to a little more than $7000 due to the shortfall between revenue and expenses.

The business dimension relates to our selling the book. We bought over 100 books from the publisher for some $3300 and our sales to date have almost covered the outlay. We have a stock of about 20 books, the sales of which will add to our net revenues in the coming year.

Our cash balance going forward is slim compared to past expenses. We should be over the hump in terms of meeting the overheads for publishing and marketing the book so the residual cash we have on hand will be sufficient to meet ongoing needs. A second garden party fundraiser generously hosted by Liz and Scott Heatherington in June raised an additional $1400 for our Investment Account which now stands at a healthy $12,000 - the interest from which will be sufficient to meet our annual Gunn Prize obligation. It should be noted that there were no travel costs paid by the Society during the year. The four authors of the book did most of the marketing and travelling at their own expense for which a vote of thanks from the Society is highly merited.

Details of revenues and expenditures compared to last year follow.

CIHS Financial Report

**Revenue:** **2015/16 2016/17**

IRCC Corporate membership $0 $1000

 Pier 21 Corporate membership $2500 $2500

 Receipts from the AGM $1620 $2965

Regular memberships $225 $2660.

Bank Interest/refunds $104.50 $2500\*

Non-membership donations $5500 $1900

Gunn Prize/auction receipts $0 $1994

Book sales/Royalties $140 $3156.48

**Total revenue. $10,089.50 $18.675.48**

**Expenses**

Website management $1189.59 $1798.76

Gunn Prize $0 $1000

McGill publication invoice 2 tranches $5000 $5000

Printing and postage Bulletin etc $1194.41 $773.06

Travel / hospitality/honoraria $1449.58 $0

Supplies/stationery $360.42 $653.30

AGM catering and hall rental . $1930 $3262.40

Equipment rentals etc (Post box) $221.48 $0

Translation/editing/indexing $0 $2803.50

Catering Auction/fundraiser $0 $200

Bank charges $112.01 $2600.15\*

Book purchase $0 $3033.37

Transfer to investment fund $0 $1400

**Total $11457.40 $22,524.54**

Cash position on Sept. 30 $11782.22 $7489.61

 Investment Account $10,538.32 $12,185

 **Total assets as of Sept 30 $22,320.54 $19674.61**

\*erroneous deposit by BMO retrieved on next statement.

Raphael Girard

Treasurer

Oct. 26, 2017