

Treasurer’s Report 2023 - 2024

Prepared by Hope Beanlands, Outgoing Treasurer

**March 31, 2024**

**ASSETS 2023 2024**

Current

Cash $ 36,485.55 $ 11,411.32

HST Receivable $ 318.18 pending $ 257.66

Érudit Receivable n/a pending $ 2,562.74

$ 36,803.73 $ 14,231.72

Inventory $ 4,020.00 $ 4,020.00

Investments $ 0.00 $ 26,500.00

$ 40,823.73 $ 30,520.00

**NET ASSETS $ 40,823.73** **$ 44,751.72**

Statement of Operation and Net Assets (Unaudited)

**March 31, 2024**

Revenue

Membership Dues $ 4,147.32 $ 5,171.12 Donations $ 1,874.00 $ 1,275.00

Journal Sales and Royalties $ 874.61 $ 152.11

Conference Refund MSV University $ 250.00 n/a

Interest Income $ 308.31 Due April ($ 1,121.25)

**Total Revenue** **$ 7,454.24 $ 6,598.23**

Expenses

Bank Charges and Interest $ 103.34 $ 108.12

Fees: PayPal $ 134.16 $ 96.33

RNSHS Journal Production $ 3,787.42 $ 576.47

Office Expenses $ 3,225.85 $ 1,774.23

Community Grants $ 500.00 $ 0.00

Speaker Expenses $ 0.00 $ 250.00

Room Rental (Saint Mary’s University) 0.00 $ 431.25

The Way Foreward Consultation $ 0.00 $ 1,122.68

Zoom Subscription $ 230.00

**Total Expenses** **$ 7,750.34 $ 4,589.08**

Liability: Uncashed cheque #000071 $ 247.95 $ 0.00

Net Assets Beginning of Year $ 41,214.00$ 40,823.73

**NET ASSETS, END of YEAR** $ **40,823.73 $ 44,751.72**

Revenue vs. Expenditures $ - 296.10 $+ 3,927.99

Notes:

1. GICs totalling $26,500 were purchased April 2023 and yielded $1,121.26 when they matured on April 29, 2024. The delay in investing funds from the maturing GICs in February 2023 was deliberate to enable the RNSHS take advantage of anticipated increasing interest rates. GICs, for a total of $28,000 were purchased on April 29, 2024. Interest at maturity will be $1,414.00.

2. The charitable status of the RNSHS was revoked by CRA on September 2023. Efforts to reinstate the charitable status of the society are on-going. Progress is being made.

3. In 2022-3 expenditures exceeded revenue by $ 296.10. In 2023-4, revenue exceeded expenditures by $3,927.99.

4. The value of the journal inventory (previous issues) has not changed in the last three years. A process to review the inventory and assign a value needs to be developed/adopted in the coming year.

5. Arrangements have been made for érudit to deposit revenue directly into the RBC bank account. The amount of $2,562.74 plus April revenue is expected any day.

Prepared by Hope Beanlands,

Outgoing Treasurer, RNSHS

May 18, 2024