

Canadian Society of Soil Science Treasurers' Report for 2013

Kent Watson
Canadian Society of Soil Science Annual General Meeting, May 5 – 7, 2014
Banff Alberta

Financial Reports for 2013

The CSSS 2013 income expense statement shows the society continues to be very healthy financially, mainly as a result of an unprecedented level of income from higher than anticipated revenue for our Wood Gundy Investment Accounts.

CSSS Operating Funds Income and Expenses

Total income in 2013 was much more than budgeted (Table 1) as a result of one unanticipated income source. The Wood Gundy Investments generated \$18,677 in revenue, a slight increase over last year. Expenses in 2013 were close to budget publication (Table 1). The 2013 Winnipeg conference generated \$12085.72 which will appear in the 2014 books.. An unusual event occurred in 2013. The CSSS loaned the MSSS \$10,000 as start-up costs for the Winnipeg conference (This is not unusual). This appears as "Conference Start up Loan under expenses. The \$81,071 under Other Income was conference fees collected by the CSSS business Office. Conference fees collected \$71,071 less the \$10000 advance was paid to the MSSS. There was an additional \$60.00 in other Operating expenses that brought the Operating Expenses total to \$71,131.

CSSS Balance Sheet for Trust and Operating Accounts

Equity in the CSSS Trust Fund increased again in 2013 to its highest level since 2009. The trust fund increased in value from \$334,877 from December 31, 2012 to \$353,555 by December 31 2013, an increase of \$18,677. A number of accounts became due during 2013 and the proceeds' were placed into Mutual Funds. As of December 2013, the Trust fund held approximately 39% in income investments, approximately 17% of its assets in equity funds and approximately 44% in mutual funds. The majority of the Trust Fund is held as a series of different types of bonds with interest rates ranging between 4.16% and 5.53% and staggered maturity dates from September 2011 through December 2020.

The combination of funds in the CSSS savings account and term deposits provides a healthy buffer in case of large and unanticipated CSSS expenses. The CSSS remains financially healthy. (Note that the Wood Gundy Fund is a trust fund and is to be held as such into the future. This fund generates revenue that is used, when need be, to offset the student awards).

Budget Proposed for 2015

There are no major changes anticipated for the 2015 financial year (Table 1). An expense loan for \$1000.00 to the organizers of the 2015 conference in Montreal has been included. This loan is to be paid back and is included as an income item to offset the loan. We have made these loans in the past but they have never shown as a line item in the budget. The term deposits in the operating accounts will increase interest earnings. Membership revenue is expected to remain at levels similar to 2013. Potential conference revenues from the 2014 meeting in Alberta are difficult to forecast and has been estimated at \$2000 to balance the proposed budget.

Currently, there are no special projects anticipated for the Trust Fund. However, CSSS certainly is in a financial position to fund a special project if an appropriate initiative is identified.

The small surplus forecast for 2015 will not create any financial problems for CSSS.

Table 1 also presents the historical balance sheets for 2011, 2012 and 2013.

Tables 2 is the Balance sheet from Jan 1, 2013 to Dec 31, 2013. Table 3 is the Income statement from Jan 1, 2013 to Dec 31, 2013.

Table 1 Income and Expenses for 2013 Budget and Actual and Proposed 2015 Budget

Table 1. CSSS Proposed and Historic Budgets plus Historical Income and Expenditures

	2011 Actual	2012 Actual	2013 Actual	Approved 2012 Budget	Approved 2013 Budget	Approved 2014 Budget	Proposed 2015 Budget
Income							
Membership and Publication Fees	\$28,244	\$17,900	\$23,771	\$24,000	\$26,000	24,000.00	24,000.00
Conference Income	\$17,969	\$12,630	\$0	\$0	\$0	2,000.00	2,000.00
Income from Trust Received	\$5,838	\$18,376	\$18,678	\$7,000	\$5,500	7,000.00	7,000.00
Other Income	\$135	\$475	\$81,071	\$0	\$0	300.00	10,000.00
Charitable Donations	\$80	\$25	\$711	\$200	\$100	50.00	50.00
Interest Earnings on Chequing and Savings Accounts	\$1,121	\$2,080	\$1,872	\$800	\$1,200	1,500.00	1,800.00
Royalties		\$663	\$1,416			600.00	600.00
BNY Traust & CNH Wire in Capital C		\$2,472	\$3,319			2,472.00	2,472.00
Transfers from Trust and Retained Publications Earnings	\$20,000	\$0	\$0	\$0	\$0	0.00	0.00
Total Income	\$73,387	\$54,620	\$130,837	\$32,000	\$32,800	37,922.00	47,922.00
Expenses							
Operating Expenses							
Office Contract/Expenses	\$6,737	\$6,988	\$8,949	\$8,000	\$7,500	7,500.00	7,500.00
Newsletter/Proceedings	\$2,069	\$1,810	\$1,630	\$3,000	\$3,000	2,500.00	2,000.00
AGM / Student Reception	\$11,533	\$0	\$0	\$1,000	\$1,000	1,000.00	1,000.00
Council Travel	\$300	\$425	\$1,979	\$1,000	\$1,000	1,000.00	2,500.00
Conference Startup Loan			\$10,000				10,000.00
AIC Dues	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	1,000.00	1,000.00
IUSS dues	\$1,480	\$1,451	\$1,886	\$1,600	\$1,600	1,600.00	1,800.00
Other Operating Expenses	\$174	\$326	\$71,131	\$500	\$500	500.00	500.00
CSSS and Soils of Canada websites	\$0	\$2,461	\$4,692	\$1,500	\$1,500	3,000.00	3,000.00
Digital Financial Records	\$0	\$628	\$0		\$0	0.00	0.00
Postage		\$1,949	\$1,673			2,000.00	1,800.00
Bank Service Charges		\$29	\$5			30.00	30.00
Receiver General	\$0	\$1,308	\$30	\$500	\$0	0.00	30.00
Total Operating Expenses	\$23,292	\$18,373	\$102,975	\$18,100	\$17,100	20,130.00	31,160.00
Publications Fees Paid (CJSS, CJPS, CJAS, Agri-week)	\$4,388	\$4,442	\$3,334	\$6,000	\$6,000	5,500.00	5,000.00
Expenses Payable by Bentley and Publications Trust							
- Bentley Speaking Award	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	1,000.00	1,000.00
- President's Poster Award	\$1,000	\$1,400	\$1,000	\$1,000	\$1,000	1,000.00	1,000.00
- Student Travel Award	\$6,000	\$6,600	\$7,200	\$6,000	\$7,200	7,200.00	7,200.00
- CSSS Conference Travel Award	\$0	\$0	\$0	\$0	\$0	0.00	0.00
- Undergraduate Book Award	\$525	\$716	\$633	\$1,000	\$1,000	1,000.00	1,000.00
- NSERC Women in Soil Science (5000 for 5 Yrs)		\$2,000	\$1,000	\$1,000	\$1,000	1,000.00	1,000.00
- N. American Forest Conference (1000 every 5Yrs)				\$1,000	\$0	1,000.00	0.00
- Special Trust Fund Projects (CSSS Journal?)	\$4,500	\$1,194	\$0	\$0	\$0	0.00	0.00
- Member travel to International Conference							4,000.00
Total Expenses Payable by Trust	\$13,025	\$12,910	\$10,833	\$11,000	\$11,200	12,200.00	11,200.00
Total Expenses	\$40,705	\$35,724	\$117,142	\$35,100	\$34,300	37,830.00	47,360.00
Net Income Over Expenses/(Loss)	\$32,682	\$18,896	\$13,695	-\$3,100	-\$1,500	92.00	562.00

CSSS**Balance Sheet As at 31/12/2013****ASSET****Current Assets**

CIBC Wood Gundy (Cash)	0.00	
CIBC Wood Gundy Income Inve...	137,415.78	
CIBC Wood Gundy Equities	60,604.40	
CIBC Wood Gundy Mutual Funds	155,535.61	
CIBC Wood Gundy Total Assest		353,555.79
Sunova Credit Union Chequing	3,993.99	
Sunova Credit Union Savings	35,128.29	
Sunova Credit Union Petty Cash	1,179.65	
Sunova Credit Union Surplus S...	314.18	
Sunova Credit Union Common ...	805.00	
Sunova Credit Union Accounts T...		41,421.11
Credit Union Term TLT1 #2 36 ...	21,178.46	
Credit Union Term TLT2 #1 84 ...	21,426.49	
Sunova Credit Union Term Total		42,604.95
Funds Payable to Operating		0.00
Accounts Receivable	0.00	
Total Receivable		0.00
Total Current Assets		437,581.85

TOTAL ASSET**437,581.85****LIABILITY****Current Liabilities**

Accounts Payable		0.00
Suvona CU Uncashed Cheques		0.00
Funds Payable to Operating		0.00
Total Current Liabilities		0.00

TOTAL LIABILITY**0.00****EQUITY****Owners Equity**

Retained Earnings - Previous Year	423,887.11	
Current Earnings	13,694.74	
Total Owners Equity	437,581.85	

TOTAL EQUITY**437,581.85****LIABILITIES AND EQUITY****437,581.85**

CSSS
Income Statement 01/01/2013 to 31/12/2013

REVENUE**Change in Assets CIBC Wood Gundy**

CIBC Wood Gundy (Cash)	0.00
CIBC Wood Gundy Income Investments	4,655.32
CIBC Wood Gundy Equities	10,237.32
CIBC Wood Gundy Mutual Funds	3,785.20

Total Change Assets CIBC Wood Gundy 18,677.84

Revenue Sunova Credit Union

Sunova Credit Union Chequing	0.00
Sunova Credit Union Savings	521.81
Sunova Credit Union Surplus Shares	28.35
Sunova Credit Union Commn Shares	0.00
Sunova Credit Union Accounts Total	550.16
Credit Union Term TLT1 #2 36 mo	596.87
Credit Union Term TLT2 #1 84 mo	724.57
Sunova Credit Union Term Deposits	1,321.44

Total Revenue Sunova Credit Union 1,871.60

Other Revenue

Membership & Journal - Cheque	4,167.05
Membership & Journal - Online	18,126.45
Active Network Fees	1,477.17
Total Membership Revenue	23,770.67
Conference Revenue	81,070.87
Royalties	1,415.51
Charitable Donations	711.00
Other Income	0.00
CNH Wire In Capital C	519.72
BNY Trust	2,800.00

Total Other Revenue 110,287.77

TOTAL REVENUE 130,837.21

EXPENSE**Expenses**

Office Contract/Expenses	8,265.44
T-D Visa A&A	683.98
Newsletter/Proceedings	1,629.50
AGM/Student Reception	0.00
Conference Fees to Host Orgaination	71,070.71
Council Travel	1,978.76
Conference Startup Loan	10,000.00
AIC Dues	1,000.00
AIC Subscription	3,334.01
IUSS Dues	1,886.06
Other Operating Exxpenses	60.31
CSSS and Soils of Canada Websites	4,692.49
Digital Financial Records	0.00
Postage	1,672.90
Bank Service Charges	5.00
Receiver General	30.00

Expenses Total 106,309.16
 Publication Fees (CJSS, Agri-week) 0.00

Operating Expenses Total 106,309.16

Paid by Bently & Publication Trust

Bently Speaking Award	1,000.00
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CSSS
Income Statement 01/01/2013 to 31/12/2013

President's Poster Award	1,000.00	
Student's Travel Award	7,200.00	
CSSS Conference Travel Award	0.00	
Undergraduate Book Award	633.31	
Awards Total		9,833.31
NSERC Women in Soils (5000 for 5ry)	1,000.00	
N Am. For Conf. (1000 every 5yrs)	0.00	
Special Trust Fund Projects	0.00	
Total Projects Paid by Trust		1,000.00
Total Expenses		10,833.31
TOTAL EXPENSE		117,142.47
NET INCOME		13,694.74

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CSSS-MSSS-CSAFM Annual Conference Winnipeg, MB July 22-25, 2013

Organizing Committee Final Report (December 18, 2013)

Final Stats

In total, attendance was excellent, with 272 soil scientists and other conference, workshop and tour participants (including 91 students) shared 103 oral presentations (including 43 student presentations) and 92 posters (including 45 student posters).

Preliminary Financial Report

- The latest estimate of income and expenses is \$96,667 income, with \$71,857 in expenses, resulting in \$24,800 net income (see summary attached). The main reasons for generating more income than expected was the unexpectedly large attendance (in spite of severe reductions in AAFC participation) and sponsorship support. One concern was that the CLRN workshop lost \$843; so this workshop, which is related to but not part of the CSSS workshop, needs to be watched more carefully.
- Net proceeds from the conference will be shared equally between MSSS and CSSS, since these two organizations took the risk and therefore will share the reward; CSAFM had declined financial partnership early in this process.
- Acknowledgements for sponsors – Marla and Don will send out a letter of thanks, along with a short report on the conference.

Feedback from Survey of Participants

Generally, feedback supplied by email through SurveyMonkey was positive, with an overall rating of “strongly satisfied” (please refer to attached report). Some minor suggestions for improvement include displaying the poster numbers for better way-finding and providing complimentary wi-fi service (perhaps this charge could be built right into the registration fee, if necessary)

Advice for Organizing the Next Conference

Notable successes:

- collaboration among all members of the organizing committee and the convenors for the special sessions and workshops was outstanding, resulting in a relatively large number of conference participants, including a substantial participation from American soil scientists
- including grad students on the organizing committee was very successful and they organized an excellent grad student program that encouraged mixing between groups
- working the registration process through Barbara Sanipelli and Steve Sheppard at the CSSS registrar's office and through the CSSS bank account was an extremely valuable service
- hosting the meeting July 22-25 and downtown, close to The Forks worked out very well, allowing for lots of opportunities for social networking outside of the formal program
- sponsorship support was extraordinarily large, which contributed substantially to the financial success
- the hard-copy, coil-bound program, including the agendas and all the abstracts seemed to be useful, so continue to print a program for participants (see program excerpts attached)
- the weekly agenda, with the main technical sessions in mid week, tours and workshops on Monday or Thursday, worked well
- especially when engaging several organizations in the conference, continue to encourage interdisciplinary participation in the sessions, rather than organization-specific sessions
- good to have back up AV equipment for the oral sessions, including laptops and projectors
- the combination of digital clock radios for the speaker and chair, plus yellow and red cards for timekeeping worked well for keeping the concurrent sessions truly concurrent
- restricting oral presentations to one presentation per speaker was a good idea (we recommended posters for additional presentations)
- scheduling all the grad students early in the oral program for judging was a challenge, but manageable.
- co-locating orals, posters and breaks in close proximity was good, as was allowing some large breaks for networking and poster viewing

Suggestions for improvement:

- Sorting out the role of AAFC at this conference is a challenge going forward, including not only participation in the regular conference, but also in the CLRN workshop
- The CLRN workshop should be managed towards greater financial self-sufficiency.
- Could consider a part of the conference (eg. the plenary session?) available over the web, with an appropriate registration fee.

CSSS/MSSS/CSAFM Conference - total expenses and income (as estimated Dec. 19, 2013)

Conference Expenses

Guest Speakers

April Leytem	hotel	\$346.21
	flight	\$1,226.29
	meals	\$15.63
Satish Gupta	hotel	\$703.72
	flight	\$740.41
Henry Janzen	hotel	\$537.79
	flight	
Phil Haygarth	hotel	\$0.00
	flight	\$3,278.89
Speaker gifts		\$240.00

Registration

Barbara Sanipelli	hotel	\$170.28
	mileage	\$111.60
CSSS registrar services		\$1,401.75
registration supplies		\$128.55
Programs		\$1,199.60

Conference Room costs

hotel - room rental	\$5,591.25
hotel - meals	\$42,518.40
poster boards	\$2,506.00
AV (hotel)	\$3,971.31
AV (UofM)	\$214.13
CSSS Board Meeting	\$319.32
internet	\$47.46

Tours

Watershed Tour	bus	\$1,260.00
	lunch	\$750.00
	program, snacks, etc	\$466.01
GHG Workshop	bus	\$392.70
	lunch	\$271.20
	snacks	\$10.25
	room rental	\$267.00
Hermetic Code Tour		\$567.00
Women in Science Luncheon		\$500.00
CLRN		\$1,562.88
AGGP Workshop		\$405.56
Decagon Workshop		\$145.49

Total Expenses

\$71,866.68

Conference Income

total cheques, cash, online to CSSS	\$81,070.71
add'l income to MSSS (CLRN reg fee)	\$40.00
add'l income to MSSS (reimbursement for bounced cheque)	\$5.00
Sponsorships	\$15,000.00
AGGP Workshop exp reimbursed	\$405.56
Decagon Workshop exp reimbursed	\$145.49

Total Income

\$96,666.76

to be paid to MSSS as they incurred the cost of the board meeting

to be paid to CSSS as they incurred the cost of bank fee

Net Revenue (Income-Expenses)

\$24,800.08

CSSS Share after Adjustments:

\$12,400.04 (half of conference net revenue)
\$5.00 (plus \$5 bank fee CSSS incurred dealing with bounced cheque)
<u>-\$319.32 (less CSSS board meeting costs)</u>
\$12,085.72

MSSS Share after Adjustments:

\$12,400.04 (half of conference net revenue)
<u>-\$5.00 (less \$5 bank fee CSSS incurred dealing with bounced cheque)</u>
\$319.32 (plus reimbursement of CSSS board meeting costs)
\$12,714.36