

La Société canadienne pour les traditions musicales

The Canadian Society for Traditional Music

Treasurer's report and financial statements for the year ending 2001-August-31

The financial statements comprise a Balance Sheet and a Statement of Income and Expenses. The financial statements are unaudited.

A number of notable financial events occurred during this financial year. Unlike last year, there are none on the downside.

First, the revenue neutral side.

- We published only three Bulletins during this financial year, and accordingly have extended individual memberships by one issue.
- Despite a small drop in membership numbers, membership revenue actually increased slightly as a result of the price increase taking full effect.
- This year the Mail Order Service has reduced its business, both income and expenses. For details see Dave Foster's report.

Second, the up side.

- Our printing costs appear to have stabilised at a significantly lower level than we had anticipated last year.
- We received an unexpected \$800 as our share of the surplus from the Musical Intersections conference (our 2000 AGM).
- We have begun receiving money from CANCOPY, which collects royalties for photocopies of Journal or Bulletin articles made in such places as universities and copy shops. The Society is required to distribute a proportion of those royalties to the authors, and is entitled to keep the remainder.
- We have been able to set aside about \$2000 as over half of our proposed financial reserve. Claims on that reserve include a donated amount of \$300 to cover registration of the Society in Alberta in expectation that this would allow us to obtain financial assistance from the provincial government; an allowance of \$575 to cover memberships paid more than a year in advance; and the remainder as a general reserve. The planned total reserve is \$2700.

For the financial year 2001-2002 the following budget is proposed for administration and publications (that is, including neither the AGM nor the Mail Order Service, both of which are assumed to break even).

- Membership fees of \$6000 plus donations of \$350 plus SOCAN grant of \$1000 plus single order sales of \$150 plus GST rebate of \$250 plus net royalty revenue of \$100 plus fundraising of \$200 gives us income of \$8050.
- Set aside the remainder of the planned financial reserve, or \$700. This leaves us \$7350 to spend.
- Administration and general publication expenses \$800 plus \$300 ICTM membership. This leaves us \$6250 to spend.
- One 60 page Journal for December 2001, printing expenses \$950 plus mailing expenses \$900. This leaves us \$4400 to spend.
- Four Bulletins, all 40 pages, printing expenses \$3050. Assuming that the December issue is mailed with the Journal, mailing expenses of \$1900. This results in a deficit of \$550.
- The opening balance of \$1200 minus the deficit of \$550 will leave us with a closing balance of \$650, plus the reserve of \$2700.

Respectfully submitted,
James Prescott
Treasurer
2001-October-20

CSTM Balance Sheet

As of 2001-08-31

Accounts	2001-08-31 Balance	2000-08-31 Balance
Assets		
Cash and Bank Accounts		
AGM 2000 account	0.00	1,000.00
Chequing-CIBC	2,104.11	1,133.12
MOS Chequing-Scotiabank	637.26	349.68
MOS Direct Sales Float	40.00	0.00
MOS Petty Cash-if negative, owed to Dave Fisher	43.47	92.61
MOS Sales	249.00	0.00
Petty Cash-if negative, owed to John Leeder	-3.00	-85.02
Reserve Account-CIBC Money Market Mutual Funds	2,016.78	0.00
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Total Cash and Bank Accounts	5,087.62	2,490.39
Other Assets		
Accounts Receivable	30.00	0.00
MOS Equipment-at cost	1,198.00	1,198.00
MOS Inventory-at cost, LPs at zero	16,984.40	18,412.00
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Total Other Assets	18,212.40	19,610.00
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Total Assets	23,300.02	22,100.39
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Liabilities & Equity		
Liabilities		
Other Liabilities		
MOS Accounts Payable	1,079.28	1,419.21
MOS Loan-owed to Dave Foster	5,203.00	5,318.00
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Total Other Liabilities	6,282.28	6,737.21
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Total Liabilities	6,282.28	6,737.21
Equity	17,017.74	15,363.18
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Total Liabilities & Equity	23,300.02	22,100.39
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CSTM Income and Expenses

1999-09-01 through 2001-08-31

Category	2001	2000
Income/Expenses		
Income		
AGM Registrations	800.63	370.00
Donations	612.75	2,307.86
Earned Income:		
Mail Order Service	3,977.25	6,026.75
Royalties from CANCOPY	181.29	0.00
Royalties to authors	-59.73	0.00
Single Issue Sales	117.75	262.84
Total Earned Income	4,216.56	6,289.59
Fund-Raising	415.00	254.00
Gifts, Other	1.65	1,015.00
Grants (e.g. SOCAN)	1,000.00	1,000.00
GST Rebate	365.86	1,286.64
Interest	28.78	0.00
Memberships:		
Concession	413.95	450.00
Individual	2,995.23	2,508.31
Organisation	2,717.87	2,677.19
Total Memberships	6,127.05	5,635.50
Total Income	13,568.28	18,158.59

Expenses

Administration:

Accounting Fees	0.00	802.50
Bank Charges	91.50	72.00
Dues	0.00	301.64
Fees	60.00	0.00
Import Duties	0.00	6.54
PO Box Rental	126.26	126.26
Postage	181.85	292.42
Supplies	106.82	14.25
Telephone	1.50	7.96
Travel	6.75	0.00

Total Administration	574.68	1,623.57
AGM Expenses	1,277.83	310.00

Mail Order Service:

Bank Charges	74.90	55.63
Commission	169.00	253.00
Import Duties	79.50	23.15
PO Box Rental	77.04	77.04
Postage	11.07	135.90
Promotion	0.00	9.00
Stock Purchase	2,623.71	5,929.01
Supplies	0.00	69.76

Visa:

Discount	110.18	102.61
Imprinter Rental	12.84	12.84

Total Visa	123.02	115.45
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Total Mail Order Service	3,158.24	6,667.94
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Publications:

Postage	2,451.06	2,318.91
Printing	2,845.81	5,802.09
Supplies	178.50	211.66
Travel	0.00	36.00

Total Publications	5,475.37	8,368.66
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Total Expenses	10,486.12	16,970.17
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Total Income/Expenses	3,082.16	1,188.42
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