Report of the CSCT Treasurer
Murray Watt MCIC
(2020)

2016 Fiscal Year (Jan-Dec 2016)
The CSCT achieved a net revenue of 751 CAD for the 2016 fiscal year on an overall operating budget of 24,140 CAD. At yearend 2016, the CSCT net assets was -20,267 CAD, in arrears to the CIC. Audited Financials for 2016 Fiscal Year are published on http://www.cheminst.ca/csct

2017 Fiscal Year (Jan-Dec 2017)
The CSCT achieved a net loss of 387 CAD for the 2018 fiscal year on an overall operating budget of 26,959 CAD. At yearend 2017, the CSCT net assets was -20,654 CAD, in arrears to the CIC. Audited Financials for 2017 Fiscal Year are published on http://www.cheminst.ca/csct

2018 Fiscal Year (Jan-Dec 2018)
The CSCT achieved a net loss of 3616 CAD for the 2018 fiscal year on an overall operating budget of 22,540 CAD. At yearend 2018, the CSCT net assets was -24,270 CAD, in arrears to the CIC. Audited Financials for 2018 Fiscal Year are published on http://www.cheminst.ca/csct

2019 Fiscal Year (Jan-Dec 2019)
The CSCT achieved a surplus of 661 CAD for the 2019 fiscal year on an overall operating budget of 12,479 CAD. At yearend 2019, the CSCT net assets was -23,609 CAD, in arrears to the CIC. Audited Financials for 2019 Fiscal Year are published on http://www.cheminst.ca/csct

2020 Fiscal Year (Jan-Dec 2020)
The CSCT is working with a net favourable budget of 677 CAD for the 2020 fiscal year. Forecast as of mid-October 2020 was a surplus of 803 CAD. During this year the CSCT faced continual challenges to retain full fee members and attract student members, some of those primarily due to the effects of the COVID-19 pandemic.

2021 Fiscal Year (Jan-Dec 2021)
The budgeting process for 2021 is underway awaiting board approval. Key levers affecting the budget that will be areas of focus are

- Membership fee revenue – membership value proposition drives increased membership for CSCT.
- National Office fees – support to the CIC office to increase revenue to offset costs and hence reduce cost to substituent societies.
- Industry partnerships – integrated approach across the CIC in conjunction with CSCT targeted initiatives, will enhance value to industry engagement and hence support to society activities.
• Continuing effects of Covid-19 pandemic

Risks and Financial Considerations
The CSCT is currently not financially healthy yet, with much potential especially in the area of both full fee and student membership. The CSCT as a constituent society of the CIC is dependent upon the CIC to provide administrative services to support and manage the activities of the CSCT as per CIC-constituent society relationship practices and understanding.

Key factors affecting the finances of the CSCT include:
• Membership fee revenue
• National Office fees
• Industry partnerships, support, and engagement
• Non-membership revenue, e.g., courses, training, certification

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