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## Report of the CSCT Treasurer

Murray Watt, MCIC, CSCT Treasurer  
June 3<sup>rd</sup>, 2021

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### 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 \$13,141 CAD. At year-end of 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 achieved a net positive of \$932 CAD for the 2020 fiscal year on an overall operating budget of \$12,510 CAD. At year-end 2020, the CSCT net assets was -\$22,068 CAD, in arrears to the CIC. Audited Financials for 2020 Fiscal Year are published on <http://www.cheminst.ca/csct>.

Overall, revenue was \$12,510 based on 140 members of which 57 were full-fee members. Expenditures were kept extremely low totaling \$10,969. The CSCT did not have any student symposiums but managed to retain membership in 2020.

While COVID-19 created havoc, the National Office did a great job of being virtual while conducting hundreds of Zoom/Microsoft team meeting. I would like to acknowledge the efforts of Joan Kingston's work to utilize all the COVID-19 Government programs to keep all the staff employed during these tough times.

As while the National Office dealt with the departure of the Executive Director at the end of August.

The Initiation of the Governance Task Force in August to suggest models to transform the CIC's future will certainly have some implications for the CSCT.

### Risks and Financial Considerations

The CSCT is currently not financially healthy yet with much potential especially in the area of 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)

### 2021 Fiscal Year (Jan-Dec 2021)

The CSCT is working with a net positive surplus of \$40 CAD for the 2021 fiscal year. The forecast as of end of Q1 was a projection of a \$820 loss. During 2021, 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.