



CSC Treasurer's Report (2023) – AGM June 2024

Edward Lai

Year in Review -- 2023

Summary

- Our investments had a good year and finished with a net gain of \$1,627.50 in CSC interest.
- As the financial outcome of our annual conference strongly influences the overall financial health of the Society, we were glad that the 2023 conference in Vancouver realized an actual net income of \$138,024.
- Overall, 2023 saw the Society ending the year with a net income of \$83,759. Other highlights are listed below.

The CSC 2023 investments gained \$82,996 in market value. The fixed income portfolio of \$1,018,207 was then 64% of the operating costs for 2024, which is within the 50–75% range set by the previous CSC Board.

Revenue

- All revenue categories except for conference revenues fell within budgeted parameters.
- Total CSC conference revenue was \$135,626 above budget. We also benefited from \$6,736 above budget for the total CSC membership fees. We are carefully planning to make sure that this successful budgeting process continues, especially for the upcoming CSC 2024 conference in Winnipeg.
- All cost categories fell within budgeted parameters, $\pm 6\%$.
- Our investment portfolio performance met expectations. We hope to see this trend continuing in 2024.

CSC's financial vitality is dependent on the success of our annual conference and the number of active participants in our community. As such, I would encourage all members to renew their membership annually and actively introduce new members to our Society. We will all be happy, building up a stronger professional society together.

Overall, total revenue for 2023 increased more than the rise in expenses.

In closing, the Society had a strong result with regards to our conference and positive performance of our investments, leading to a surplus of \$83,759.

In this first year of my term as Treasurer, I am honoured to be working with the National Team staff, who is diligent in making CSC a stronger, more engaged professional society in Canada. I would like to give a large

thank you to all Board Members who have achieved the many work goals so successfully throughout 2023—2024.