

Secretary/Treasurer Report

CSAS AGM Meeting Halifax, NC Canada May 4th , 2011

The financial report for 2010 shows that during that year total assets decreased from \$198,283 to \$189,348, total liabilities and equity decreased from \$198,283 to \$189,348, total revenue decreased from \$28,937 to \$26,136, total expenses increased from \$26,533 to \$34,595. The net income for the period resulted in a loss of \$8,460 in 2010, compared with a surplus of \$2,404 in 2009.

The assets include the Toole Sackville Conference Reserve. This reserve decreased from \$112,388, in 2009, to \$94,002 in 2010. This difference is due to the transfer of money from the Conference Reserve Savings account (BPRS) to the General Chequing Account. Money transfer included \$20,000 that was needed to pay for up coming invoices and, \$8,000 for the Conference advance needed for the Halifax Annual Meeting.

The 2008 (Guelph, \$5,060; money transfer from Chequing account to the Toole Sackville Conference Reserve Savings account) and 2009 (Montreal, \$3,843) Conference surpluses were deposited in the Toole Sackville Conference Reserve Savings account (BPRS) in 2010, as were all Conference surpluses from previous years.

Revenues:

The decrease in revenue was mainly due to a decrease in membership fees for 2010 (from \$22,337 to \$20,333), decrease in Awards funding revenue (from \$5,676 in to \$5,419) and to decrease in Golf-shirt sales (from \$560 to \$0).

Awards revenue: Projected income for Awards funding in 2010 was \$6,700 and a total of \$5,419 has been received. This difference is explained by sponsorship money that was promised but that has not been received yet (total amount of \$1,375).

Website revenue

There won't be any website revenue in up coming years. In order to increase the number of job advertisements on the CSAS website, job postings are now free for CSAS members and non-members.

New Expenses in 2010:

The increase in total expenses was mainly due to increases in Award Expenses, AIC Office Services, Travel and Meeting Expenses, Conference Expenses and Website support.

- Award Expenses: At the 2010 mid-year meeting (Orford, QC), members of the CSAS executive agreed on the implementation of a new «Student Travel Fellowship», with the aim of redistributing CSAS financial surpluses to the membership. Each Animal Science departments across Canada were contacted and asked to provide the name of one graduate student who would receive one (1) scholarship of \$500. Award winners presented a Poster or gave an Oral Presentation at the ADSA/PSA/AMPA/CSAS/ASAS Joint Annual Meeting, in Denver (July 2010). Five Animal Science departments provided the names of 6 graduate students (UBC decided to split the award in 2, \$250 each). Total amount spent in 2010 for these «Student Travel Fellowships» is \$2,500.

The increase in Award expenses is also explained by the addition of \$100 cheques to the undergraduate student's awards (8 students each received a \$100 cheque + one year subscription to CJAS).

AIC office services: AIC office services increased from \$11,064 in 2009 to \$12,517 in 2010. This is mainly explained by an increase of \$641.72 for the AIC service contract. Moreover, since July 1st 2010, there is an increase in Ontario sales tax from 5% (GST) to 13% (HST, combines the 5% GST and the 8% PST into one tax and is collected by the federal government). Therefore, we had to pay an extra \$279 tax (for 6 months). This will represent an increase of \$558 in 2011 (for 12 months).

Travel and Meeting Expenses: There was also a significant increase in Travel and Meeting Expenses. This includes expenses made for the Mid-year Meeting, in Orford (\$268.54 room service/breaks + \$755.80 for one Executive member travel refund) and \$1 052.93 for travel refund to the CSAS President who attended the AIC special Meeting in Winnipeg.

Conference Expenses: A total amount of \$3,646 is reported under the Conference Expenses, which includes the Montreal 2009 Symposia Speakers publication cost in CJAS (total \$1,973.75) and \$1,672.58 for the different event billings at CSAS Annual Meeting in Denver.

Website expenses: Website expenses increased from \$903 in 2009 to \$2,215 in 2010. This increase is mainly explained by the addition of a new French version to the CSAS website (\$292,35 for French translation and \$756 for addition of this French version to the website).

CSAS GIC Investments made on January 26th 2010

At the Montreal CSAS executive meeting (2009), executive members all agreed on the need to transfer money from our BPRS accounts to GIC, which will give us higher interest rates.

From the **Symposia savings account**, we invested \$42,695 for three (3) years in a BMO Cashable *RateRiser* GIC (Interest: year 1: 0.85%; year 2: 1.00%; year 3: 1.25%).

From the **Toole-Sackville Conference Reserve**, we invested an amount of \$62,387.77 in a BMO *RateRiser* Max GIC for three (3) years (Interest: year 1: 1.0%; year 2: 1.250%; year 3: 4.00%).

Interest:

These GIC investments allowed the CSAS to accumulate more interest in 2010 (total of \$1,122.68) compared with 2009 (total of \$747). Estimated interest to be received in 2011 should be around \$1,400.

CSAS Budget Projections:

Animal Frontiers International Journal:

The Risk Assessment prediction Table for 2011-2013 is attached.

CSAS will invest a total amount of \$10,000 in the Animal frontiers journal in 2011. The \$1,298 surplus from the Denver CSAS Annual meeting has already been given to Animal Frontiers (Amount that remains to be paid in 2011: \$8,702)

The same amount was provided by ASAS (\$10,000) and EAAP (\$10,000) as a buy in up front cost. As demonstrated in the attached Risk Assessment prediction table, this should

bring new revenue to CSAS in coming years. Therefore, an amount of \$3,000 is projected as revenue from Animal Frontiers in 2012.

Animal frontier legal agreement review:

An amount of \$1,500 is expected for the legal agreement review needed before signing the Animal Frontier agreement with the American Society of Animal Science and the European Association of Animal Production.

Special thanks to Carrie Whipple (AIC) for her professional work and to Heather Bruce and Kim Stanford who volunteered to perform the 2010 CSAS financial review.

Respectfully submitted,

Marie-France Palin
Secretary/treasurer, CSAS

April 21st, 2011

Canadian Society of Animal Science
Balance Sheet
as at December 31, 2010
(audited)

| | CURRENT YEAR 2010 | BALANCE END OF PREVIOUS FISCAL YEAR 2009 |
|---|----------------------------------|---|
| Assets | | |
| General Account | | |
| Society Bank (Chequing account) | \$ 25 696 | \$ 46 794 |
| Symposia savings (BPRS) | \$ 17 037 | 37 473 |
| Symposia Cashable rate riser GIC | 43 028 | - |
| Conference advance (Halifax) | 8 000 | - |
| Accounts Receivable | - | 560 |
| Clearing Item | - | 137 |
| Prepaid Expense | 1 585 | 931 |
| Total | \$ 95 346 | \$ 85 895 |
| Toole Sackville Conference Reserve | | |
| Conference reserve savings (BPRS) | \$ 31 042 | \$ 112 388 |
| Conference reserve RateRiser MAX GIC | 62 960 | - |
| Total | \$ 94 002 | \$ 112 388 |
| TOTAL ASSETS | \$ 189 348 | \$ 198 283 |
| Liabilities and Equity | | |
| Liabilities | | |
| General Account | | |
| Accounts Payable | \$ 4 402 | \$ 8 701 |
| Deferred CSAS Fees | 12 897 | 13 627 |
| Total Liabilities | \$ 17 299 | \$ 22 328 |
| Equity | | |
| General Account | | |
| Balance Beginning of the Year | \$ 63 165 | \$ 60 761 |
| Current Year | (8 460) | 2 404 |
| Balance Society at December 31 | \$ 54 705 | \$ 63 165 |
| Toole Sackville Conference Reserve | | |
| Balance Beginning of the Year | \$ 112 790 | \$ 107 173 |
| Current Year | 4 554 | 5 617 |
| Balance at December 31 | \$ 117 334 | \$ 112 790 |
| Total Equity | \$ 172 049 | \$ 175 955 |
| Total Liabilities and Equity | \$ 189 348 | \$ 198 283 |

Bank (Checking account): 0%

Symposia Savings (BPRS): 0.45%

Symposia Cashable RateRiser GIC (started on January 26th 2010): 0.85, 1.00 and 1.25%

Conference Reserve Savings (BPRS): 0.45%

Conference reserve RateRiser MAX GIC (started on January 26th 2010): 1.00, 1.25 and 4.00%

Prepaid Expenses: Includes \$95.96 for CSAS.net, \$435.05 for Website hosting, \$303.75 for D&O Liability Insurance and \$750 to J. Benetti (for CSAS 2011 Halifax Annual Conference website)

Accounts payable: Includes \$3 821.84 for AIC 4th quarter services, \$106.25 in CJAS subscriptions collected and not yet paid to AIC and \$474.60 due to Industrial Media.

Deferred CSAS fees: year 2011 membership collected. Funds will be recognised as 2011 revenue in January 2011. At December 31 2009, we had \$13 647 in CSAS deferred fees.

**Canadian Society of Animal Science
Toole Sackville Conference Reserve
Statement of Income and Expenses
as at December 31st 2010**

| | | |
|-------------------------------------|------------------------|------------------------|
| (audited) | 2010 | 2009 |
| Revenue | | |
| Interest income | \$ 735 | \$ 583 |
| CSAS Conference surplus | <u>\$3 843</u> | <u>5 060</u> |
| Total Revenue | \$ 4 578 | \$ 5 643 |
| Expenses | | |
| Bank Charges | <u>\$ 24</u> | <u>\$ 26</u> |
| Total Expenses | <u>24</u> | <u>26</u> |
| Net Income (loss) for period | <u>\$ 4 554</u> | <u>\$ 5 617</u> |

Note: The CSAS Conference Reserve was named after J.P. Sackville, first president of the Western Canada Society of Animal Production (1925) and W. Toole, first president of the Eastern Canada Society of Animal Production (1926). Those societies merged in 1933 to form the Canadian Society of Animal Production and in 1975, took the name of Canadian Society of Animal Science.

CSAS 2010 Conference surplus:

Includes: 2010 conference surplus (Montreal): \$3,843

CSAS current Assets and Interest for 2010

| Account Name | Balance 01-26-10 | 12-31-10 | interest: |
|----------------------------------|-------------------|-------------------|-----------------|
| CSAS Chequing account | \$ 26 155.56 | 25 696.17 | 0 |
| Symposia savings | 17 006.01 | 17 037.02 | 55.01 |
| Symposia RateRiser GIC | 42 695.00 | 43 027.75 | 332.75 |
| Conference Reserve savings | 50 000.00 | 31 041.89 | 163.03 |
| Conference Reserve RateRiser GIC | <u>62 387.77</u> | <u>62 959.66</u> | <u>571.89</u> |
| Total | 181 944.34 | 179 762.49 | 1 122.68 |

**Canadian Society of Animal Science
Statement of Income and Expenses
January 1 to December 31st, 2010**

| (audited) | 2010 | 2009 | 2008 | 2007 |
|---|----------------|---------------|---------------|---------------|
| Revenue (\$) | | | | |
| Membership Fees | 20 333 | 22 337 | 21 346 | 23 199 |
| Membership Certificate | 0 | - | 5 | - |
| Interest | 388 | 164 | 315 | 306 |
| Bank Exchange on US funds | -4 | - | 47 | (3) |
| Website | - | 200 | 250 | - |
| Tshirt Sales | - | 560 | - | - |
| Award Funding | 5 419 | 5 676 | 6 713 | 5 680 |
| Total Revenue (\$) | 26 136 | 28 937 | 28 676 | 29 182 |
| Expenses (\$) | | | | |
| Office Services | 12 517 | 11 064 | 11 071 | 11 143 |
| Postage | 858 | 736 | 820 | 755 |
| Printing | - | - | - | - |
| Travel and Meeting Expenses | 2 160 | 927 | 219 | 46 |
| Tshirt Order | - | 2 020 | - | - |
| AIC Membership fees | 1 000 | 1 000 | 1 000 | 1 000 |
| World Association of Animal Production Fees | 407 | 504 | 504 | 879 |
| Conference Expenses | 3 646 | - | - | - |
| Awards | 9 561 | 7 095 | 6 482 | 6 590 |
| Bank Charges | 1 179 | 1 114 | 996 | 1 335 |
| D&O Liability Insurance | 845 | 963 | 817 | 702 |
| Industry Canada Filing Fee | 30 | 30 | 30 | 30 |
| Website | 2 215 | 903 | 1 070 | 1 009 |
| Archive Storage | 177 | 177 | 161 | 128 |
| Total Expenses (\$) | 34 595 | 26 533 | 23 170 | 23 617 |
| Net Income (loss) for period (\$) | (8 460) | 2 404 | 5 506 | 5 565 |

Revenue:

Awards Funding: Still missing \$1 375 from Pfizer (to come in 2011; from Denver Annual Meeting sponsorship)

Expenses:

Office services: There was an increase of \$641.72 for the AIC service contract. Moreover, since July 1st 2010, there is an increase in Ontario sales tax from 5% (GST) to 13% (HST, combines the 5% GST and the 8% PST into one tax and is collected by the federal government). Therefore, we had to pay an extra \$279 tax (for 6 months). This will represent an increase of \$558 in 2011 (for 12 months).

Travel and Meeting Expenses: Includes:

Mid-year Meeting in Orford (\$268.54 room service/breaks + \$755.80 for one Executive member travel refund)

AIC taskforce Meeting in Winnipeg: \$1,052.93 (CSAS President travel refund)

Conference Expenses: includes Montreal 2009 Syposia Speakers publication cost in CJAS (\$364.75 + \$365.84 + \$919.91 + \$323.25 = \$1,973.75) and \$1,672.58 for the different event billings at CSAS Annual Meeting in Denver.

Awards: includes \$4,800 for the major Awards + \$1,000 for oral and poster competitions + \$800 for undergraduate students awards (\$100 each) + \$2 500 for the new Travel Fellowships + \$255.65 for plaques and certificates + \$204.75 undergraduate student subscriptions to CJAS.

Website: Includes Industrial media (web maintenance/support (\$70.88 + \$403) + addition of French version \$ 756) + AIC web support (\$ 685.42) + French translation (\$ 292.35).

CSAS BUDGET PROJECTIONS

| REVENUES (\$) | Actual 2007 | Actual 2008 | Actual 2009 | Projected 2010 | Projected 2011 | Projected 2012 |
|--|----------------|----------------|----------------|-------------------|-------------------|-------------------|
| Membership Fees | 23 199 | 21 346 | 22 337 | 20 333 | 21 500 | 21 500 |
| Interest Income | 306 | 315 | 164 | 388 | 500 | 600 |
| Animal Frontier CSAS revenue | 0 | 0 | 0 | 0 | 0 | 3 000 |
| Bank Exchange on US funds | -3 | 47 | 0 | -4 | 26 | 26 |
| Membership Certificate | 0 | 5 | 0 | 0 | 0 | 0 |
| Donations | 0 | 0 | 0 | 0 | 0 | 0 |
| Website | 0 | 250 | 200 | 0 | 0 | 0 |
| Tshirt Sales | 0 | 0 | 560 | 0 | 200 | 200 |
| Awards Funding | 5 680 | 6 713 | 5 676 | 5 419 | 6 294 | 6 294 |
| Total Revenue (\$) | 29 182 | 28 676 | 28 937 | 26 136 | 28 520 | 31 620 |
| Expenses (\$) | | | | | | |
| Office Services | 11 143 | 11 071 | 11 064 | 12 517 | 12 517 | 12 517 |
| Animal Frontier CSAS contribution | 0 | 0 | 0 | 0 | 8 702 | - |
| Animal Frontier legal agreement review | 0 | 0 | 0 | 0 | 1 500 | - |
| Postage | 755 | 820 | 736 | 858 | 860 | 860 |
| Printing | 0 | 0 | 0 | 0 | 150 | 150 |
| Travel and meeting expenses | 0 | 0 | 0 | 2 160 | 2 000 | 2 000 |
| Conference Expenses | 46 | 219 | 927 | 3 646 | 2 000 | 2 000 |
| Tshirt Order | 0 | 0 | 2 020 | 0 | 0 | 0 |
| World Assoc.of Anim Prod Fees | 879 | 504 | 504 | 407 | 504 | 504 |
| AIC Membership fees | 1 000 | 1 000 | 1 000 | 1 000 | 1 000 | 1 000 |
| Awards | 6 590 | 6 482 | 7 095 | 9 561 | 9 600 | 9 600 |
| Bank Charges | 1 335 | 996 | 1 114 | 1 179 | 1 100 | 1 100 |
| D&O Liability Insurance | 702 | 817 | 963 | 845 | 900 | 900 |
| Industry Canada Filing Fee | 30 | 30 | 30 | 30 | 30 | 30 |
| Website | 1 009 | 1 070 | 903 | 2 215 | 1 200 | 1 200 |
| Archive Storage | 128 | 161 | 177 | 177 | 180 | 180 |
| Total Expenses (\$) | 23 617 | 23 170 | 26 533 | 34 595 | 42 243 | 32 041 |
| Net Income (loss) for period (\$) | 5 565 | 5 506 | 2 404 | -8 460 | -13 723 | -420 |

Animal Frontiers CSAS contribution:

CSAS investment in the new international journal “Animal Frontiers” will be of \$10,000 in 2011. The \$1,298 surplus from the Denver CSAS Annual meeting has already been given to Animal Frontiers (Amount that remains to be paid in 2011: \$8,702)

As demonstrated in the attached Risk Assessment prediction table (see below), this should bring new revenue to CSAS in coming years. Therefore, an amount of \$3,000 is projected as revenue from Animal Frontiers in 2012.

Animal frontier legal agreement review:

For the legal agreement review needed before signing the Animal Frontier agreement with the American Society of Animal Science and the European Association of Animal Production.

Animal Frontiers International Journal:

RISK ASSESSMENT 2011 to 2013 (US \$)

best , average (75% best), worst (50% best)

| | Calender Years (Jan - Dec) | | | | | | | | |
|--------------------------------------|----------------------------|----------------|----------------|----------------|---------------|---------------|----------------|----------------|---------------|
| | 2011 best | 2011 av | 2011 worst | 2012 best | 2012 av | 2012 worst | 2013 best | 2013 av | 2013 worst |
| REVENUE AND SUPPORT | | | | | | | | | |
| Sustaining Memberships | 15 000 | 11 250 | 7 500 | 25 000 | 18 750 | 12 500 | 30 000 | 22 500 | 15 000 |
| Advertising | 60 000 | 45 000 | 30 000 | 85 000 | 63 750 | 42 500 | 105 000 | 78 750 | 52 500 |
| ASAS Foundation | 16 000 | 16 000 | 16 000 | | | | | | |
| Buy In From New Societies | | | | 20 000 | 15 000 | 10 000 | 30 000 | 22 500 | 15 000 |
| ASAS,EAAP up front costs | 30 000 | 30 000 | 30 000 | | | | | | |
| Total Revenue | 121 000 | 102 250 | 83 500 | 130 000 | 97 500 | 65 000 | 165 000 | 123 750 | 82 500 |
| EXPENSES | | | | | | | | | |
| Travel | 5 000 | 5 000 | 5 000 | 5 000 | 5 000 | 5 000 | 5 000 | 5 000 | 5 000 |
| Advertising Sales | 17 000 | 12 750 | 8 500 | 23 000 | 17 250 | 11 500 | 21 000 | 15 750 | 10 500 |
| Honoraria for authors | 6 000 | 6 000 | 6 000 | 12 000 | 12 000 | 12 000 | 24 000 | 24 000 | 24 000 |
| Yr 1 Printing and Distribution Promo | 40 000 | 40 000 | 40 000 | | | | | | |
| Total one time set up | 27 488 | 27 488 | 27 488 | | | | | | |
| Total On-Going Costs | 20 272 | 20 272 | 20 272 | 41 519 | 41 519 | 41 519 | 42 534 | 42 534 | 42 534 |
| Total Exp | 115 760 | 111 510 | 107 260 | 81 519 | 75 769 | 70 019 | 92 534 | 87 284 | 82 034 |
| Net Revenue | 5 240 | -9 260 | -23 760 | 48 481 | 21 731 | -5 019 | 72 466 | 36 466 | 466 |

apart from yr 1 printing revenue and costs net to zero and are excluded