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THE ROYAL ASTRONOMICAL SOCIETY OF CANADA  
LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA

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ANNUAL MEETING  
RÉUNION ANNUELLE

2015

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Agenda

Election of the Board of Directors  
Election of Auditor  
Proposed By-Law Changes

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ANNUAL REPORT  
RAPPORT ANNUEL

2014

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President's Message  
Executive Director's Report  
Secretary's Message  
Treasurer's Report  
Auditor's Report  
Balance Sheet/Statement of Changes in Net Assets  
Statement of Revenue, Expenditure  
Notes to the Financial Statements  
Annual Meeting Minutes—2014  
Centre Financial Reports for Fiscal 2014

# RÉUNION ANNUELLE 2015—ORDRE DU JOUR

## THE ROYAL ASTRONOMICAL SOCIETY OF CANADA LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA



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### Réunion annuelle 2015

La Réunion annuelle des membres aura lieu le dimanche 5 juillet 2015, de 9h à 11h HAA  
à l'université St. Mary, Halifax, N.E.

### Ordre du jour

#### 1. Procès-verbal de la Réunion annuelle 2014 (pg 15)

(publié dans la version électronique du rapport annuel 2014 qui se trouve dans la section réservée aux membres du site Web de la SRAC ([www.rasc.ca/private/minutes](http://www.rasc.ca/private/minutes)))

#### 2. Rapports des Officiers

Président	(James Edgar)	Directrice exécutive	(Randy Attwood)
1ère Vice-Présidente	(Colin Haig)		
2e Vice-Présidente	(Chris Gainor)		
Secrétaire/rapporteur	(Karen Finstad)		
Trésorier	(Denis Grey)	États financiers	
		Motion pour accepter les états financiers	

#### 3. Rapports des comités permanents

Prix	(Glenn Hawley)	Nomination	(Chris Gainor)
Constitution	(Colin Haig)	Observation	(Alan Whitman)
Éducation	(Robyn Foret)	Publications	(Colin Haig)
Finance	(Denis Grey)	Réduction de la pollution lumineuse	(Robert Dick)
Histoire	(Randall Rosenfeld)	Technologie de l'information	(Craig Levine)
Membres et croissance	(Roland Dechesne)		

#### 4. Modifications aux règlements (pg 17)

#### 5. Élection du Conseil d'administration

#### 6. Élection d'un Vérificateur

#### 7. Autres questions

#### 8. Clôture

# ANNUAL MEETING 2015—AGENDA

## THE ROYAL ASTRONOMICAL SOCIETY OF CANADA LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA



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### Annual Meeting 2015

The Annual Meeting of members will be held on Sunday, 2015 July 05, from 9:00 to 11:00 ADT  
at St. Mary's University, Halifax, N.S.

### Agenda

#### 1. Minutes of the 2014 Annual Meeting (pg 15)

(Published in the on-line version 2014 Annual Report, and located on the Members-only section on the website  
([www.rasc.ca/private/minutes](http://www.rasc.ca/private/minutes)))

#### 2. Reports of Officers

President	(James Edgar)	Executive Director	(Randy Attwood)
1st Vice-President	(Colin Haig)		
2nd Vice-President	(Chris Gainor)		
Secretary/Recorder	(Karen Finstad)		
Treasurer	(Denis Grey)	Financial Statements	
		Motion to approve the financial statements	

#### 3. Reports of Permanent Committees

Awards	(Glenn Hawley)	Light-Pollution Abatement	(Robert Dick)
Constitution	(Colin Haig)	Membership & Development	(Roland Dechesne)
Education	(Robyn Foret)	Nominating	(Chris Gainor)
Finance	(Denis Grey)	Observing	(Alan Whitman)
History	(Randall Rosenfeld)	Publications	(Colin Haig)
Information Technology	(Craig Levine)		

#### 4. By-Law Changes (pg 17)

#### 5. Election of Board of Directors

#### 6. Election of Auditor

#### 7. Other Business

#### 8. Adjournment

# PRESIDENT'S MESSAGE

The RASC is in good hands—let's state that from the outset. The Board of Directors have met a couple times in person, and a few times online, since being elected in the summer of 2014 and have gelled into a working group dedicated to the well-being and forward movement of our Society. Our paid staff at the Society Office do great work to keep the RASC running smoothly. We strive to do all things well. Sometimes we attain that lofty goal and at other times we struggle, but we “keep calm and chive on.”

## Some good things we've accomplished:

- We successfully transitioned our governance model from the National Council being the “official” Board, to a true Board of Directors.
- At the recommendation of the Awards Committee, we instituted a new class of award, Fellow of the RASC (FRASC).
- We searched for and hired a new Executive Director, Randy Attwood, FRASC.
- For the first time, the Plaskett Lecture was live-streamed to the General Assembly from Scotland. Dr. Andrew Pon's talk was well received and very informative, and it formed the basis for a *Journal* paper.
- The Society implemented a new Sponsorship Program for corporate sponsors.
- We re-visited our Vision, Mission, and Values statements to bring them closer to what we truly value.
- We instituted a new web-based meeting program called WebEx, which can be used by groups as large as Council, and as small as three or four people, to conduct meetings.
- We wrote letters of support for the James Clerk Maxwell Telescope and the Thirty Metre Telescope.
- New Enhanced Membership packages are available on our e-Store.
- First steps were taken to publish a *Guide to the 2017 Total Solar Eclipse*.

- The Society sponsored a table at AstroCATS in Hamilton.
- The RASC published jointly with *SkyNews* an 8-page booklet *Getting Started in Astronomy*—60,000 copies so far!
- The electronic *Observer's Handbook* is now available to members as a PDF download.
- The Society began sponsorship for the *Clear Sky Charts* created and maintained by Ottawa member Attilio Danko. We are one of the top sponsors.
- The Board decided to abandon the plan to re-publish the *Beginner's Observing Guide* (BOG), but to replace it with a new publication, a *Guide to the Explore the Universe* certificate program, written by Toronto member Brenda Shaw. This new work will likely form the basis for a re-invigorated NOVA program.
- A new publication on small observatories is forthcoming soon, compiled by Sunshine Coast member Charles Ennis.
- We now pay honoraria to editors of revenue-earning publications (*Handbook*, *Calendar*, and *Journal*). Plus, a budget is in place for the editors to recognize the volunteer contributors and production teams of these publications.

## A not-so-good thing:

- The Charlottetown Centre has dissolved due to low membership levels. We now have 28 Centres, although membership generally is on the rise (a good thing).

What makes all the good things possible is the support, both financially and spiritually, of members and volunteers like you. We at the Board level only guide “the ship” along, trying to avoid shoals, and keeping an even keel in the main channel. We can be thankful that, 147 years later, our beloved Society continues to thrive.

Clear skies!

**James Edgar**  
*President*

# EXECUTIVE DIRECTOR'S REPORT

It is my pleasure to write my first report as Executive Director of the Society.

Our first Executive Director, Deborah Thompson, helped to steer the Society through various required governmental changes, which affected our governance structure. Since early September 2014, when I assumed the role, we have focused on three areas: improving membership retention, increasing *Observer's Handbook* sales, and expanding fund-raising initiatives.

For the upcoming year, I intend to work with the Board, the Council, and Centre Executives to improve the way we provide services to members, run our outreach programs, and promote the Society.

None of this would be possible without our dedicated, hard-working, and professional office staff, Renata Koziol and Julia Neeser.

**Randy Attwood**  
*Executive Director*

Note: The complete Annual Report is available on-line at:  
[www.rasc.ca/annual-report-2014-extended](http://www.rasc.ca/annual-report-2014-extended)

Should you encounter any problems with logging in, read this page:  
[www.rasc.ca/login-assistance](http://www.rasc.ca/login-assistance)

The extended version includes the following:  
2014 Annual General Meeting Minutes  
2014 Annual Reports from Centres  
2015 Award Winners  
2015 Centre Addresses and Executives  
2015 National Council

# SECRETARY'S MESSAGE

There have been two different National Secretaries in 2014, as I took over from James Edgar at the end of June. Together we recorded fourteen Board meetings, three Council meetings and one General meeting, modified the Policy Manual nine times, collected several dozen reports, and attempted to keep 15 email lists current and up to date.

During the course of the year, Public Speaker Program grants were made to Calgary, Halifax, Ottawa, and the Sunshine Coast Centres, for a total of six speaking events. In November, the Board approved changes to the program, which allowed funding for events up to one year in advance of the date of application rather only for the current calendar year, and to expand eligible expenses to include 50% of professional speaker's fees up to maximum of \$500.

These changes are expected to increase the program participation levels in the future.

We extend our condolences to the families and friends of the following members who passed away in 2014: Barry Boyd (Calgary), Dr. John Knight (Ottawa), Ben Llewelyn (St. John's), Maria Schmid (Victoria), Vern Richards (Windsor), Rod Clark (Windsor), Bud Fairley (Winnipeg), Osao Shigehisa (Unattached), James Fell (Unattached), Blaine F. Roelke (Unattached).

The Society wishes to acknowledge the passing of long time but not current members: Richard Bochonko (Winnipeg), Antoine Fils-Aime (Ottawa), Father William Lonc (Toronto), Nelson Teske (Vancouver).

**Karen Finstad**  
National Secretary

## Membership Statistics 2004-2014

Centre	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Belleville	28	31	30	31	37	26	32	35	33	32	29
Calgary	434	381	336	282	271	300	317	313	278	302	323
Charlottetown	7	13	20	19	25	24	24	22	21	20	19
Edmonton	274	277	229	235	260	257	258	255	241	261	267
Halifax	170	169	153	154	159	155	157	162	152	171	197
Hamilton	109	103	78	61	66	70	76	80	82	91	91
Kingston	72	75	66	66	74	90	98	106	125	128	110
Kitchener-Waterloo	130	109	115	106	115	116	118	104	101	127	127
London	129	110	126	104	118	97	101	104	99	112	115
Mississauga	188	168	132	123	120	127	120	103	53		
C.F de Montréal	18	16	18	20	22	24	23	28	32	32	30
Montréal	117	109	110	91	87	103	107	99	105	109	108
New Brunswick	77	66	68	68	66	75	79	88	78	75	70
Niagara	73	62	69	69	71	82	97	104	101	114	123
Okanagan	124	115	106	92	116	103	88	86	85	83	85
Ottawa	343	319	325	328	370	389	410	416	396	447	469
Prince George	57	66	63	69	64	64	79	67	82	75	40
Québec	18	16	20	19	17	17	35	44	40	39	38
Regina	94	80	75	62	62	52	48	55	53	47	53
St. John's	57	58	47	44	45	48	47	52	49	51	44
Sarnia	20	12	11	15	15	19	24	25	27	27	32
Saskatoon	73	68	70	70	72	71	71	78	76	70	67
Sunshine Coast	50	43	32	38	35	32					
Thunder Bay	45	51	50	46	46	44	37	41	40	39	41
Toronto	869	782	611	573	554	502	506	610	622	748	841
Vancouver	217	198	226	228	244	251	263	256	238	267	291
Victoria	202	176	163	164	166	185	173	188	177	186	192
Windsor	96	84	90	100	96	96	98	94	89	105	122
Winnipeg	221	210	178	180	168	162	169	157	136	132	140
Unattached	431	428	446	419	434	459	530	561	512	538	591
Honorary	15	15	15	14	11	15	15	14	15	15	14
<b>Total</b>	<b>4760</b>	<b>4410</b>	<b>4062</b>	<b>3957</b>	<b>3995</b>	<b>4040</b>	<b>4216</b>	<b>4347</b>	<b>4138</b>	<b>4443</b>	<b>4655</b>

### Membership by Type

Type	Number	% of Total
Ordinary	3720	78.4
Family	598	12.6
Life	305	6.4
Youth	122	2.6
Honorary	(15)	n/a

### Membership by Country

Country	Number	% of Total
Canada	4528	95.4
USA	186	3.9
Other	31	.7

# TREASURER'S MESSAGE

The Society recorded an operating surplus in 2014 of \$11,188 on revenues of \$464,417 or 2.4%. Our revenue decreased overall by \$38,120 over 2013 as a large return on our investments combined with a significant bequest offset reductions in most other sources of revenue.

Specifically, our investment portfolio returned an income of \$64,079—a decrease of \$18,043 from 2013's returns. Membership revenues were up slightly (\$885) and publications revenues from our *Observer's Handbook* and *Observer's Calendar* were up (\$2,896). The Society received a significantly lower amount of donations revenue in 2014 (\$12,301) as no major donations or grants were received during the year. In addition, the end of life of the *Beginner's Observing Guide* meant that our revenues from this publication were down by \$3,496.

On the expense side, our management and volunteers continue to manage our costs for the publication of the *Observer's Handbook*, *Journal*, and *Observer's Calendar* very well. Our overall Cost of Goods Sold was down by \$4,096. On the distribution front, recent increases in Canada Post charges flowed through during the 2014 year but changes to our mailing and distribution services helped to reduce the impact of these increased costs.

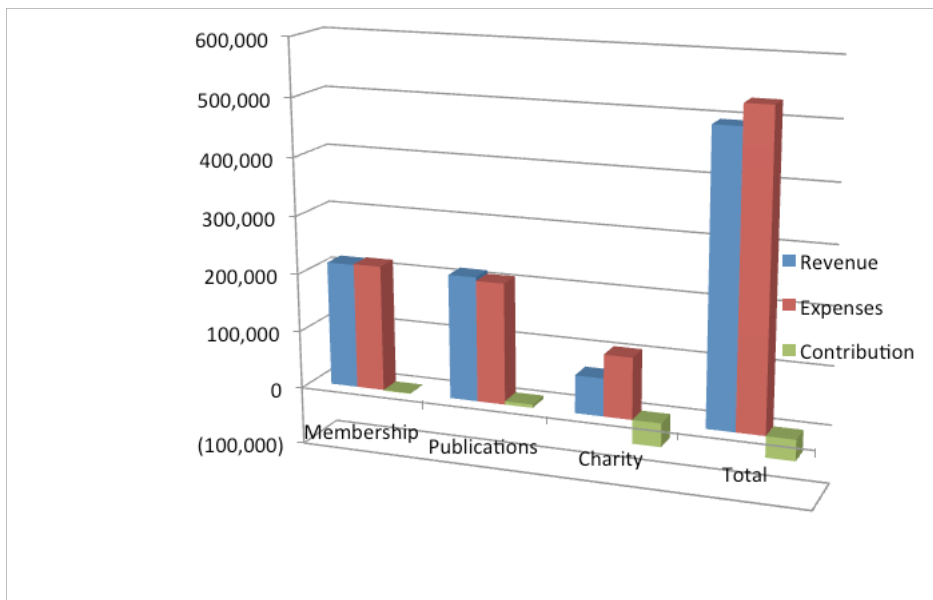
As a Registered Charity, the Society is permitted to run ancillary businesses but such business activity must not take resources away from our charitable aims. Our membership and publications business must therefore be run on a break-even basis each year.

Our 2015 budget is summarized below. Our Membership business segment is expected to run a small deficit which we hope to offset by new sources of membership-related revenues and the recently announced fee adjustment by the end of the year. The publications business is expected to make a positive contribution in 2015, however, this is dependent upon the successful introduction of several new publications which are currently in development.

Our charitable programs are expected to run a deficit of approximately \$36,161 which represents the application of donations received in prior years to our charitable programs. The Society supports the advancement of astronomy through various programs including our publications, speaker's support, education and public outreach (EPO) programs, and other activities. Membership fees are expected to account for 43.5% of the Society's overall revenue in 2015, while publications will contribute 43.3% and charitable donations and investment income about 13.2%.

I would like to acknowledge the assistance of our my fellow Board members who are part of the Finance Committee and Society staff in assisting me with carrying out this responsibility on behalf of the Society.

**Denis Grey**  
Treasurer



**2015 Society Budget by Business Lines of Charity, Publications and Membership**

# AUDITOR'S REPORT

## *Tinkham & Associates LLP* CHARTERED ACCOUNTANTS

*D C Tinkham, B Comm, CMC, FCA*  
*Associates*  
*P J Brocklesby, BBA CA*  
*M Tkachenko, BBA, CA*  
*O B File, Ba, CA*  
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To the Members of  
THE ROYAL ASTRONOMICAL SOCIETY OF CANADA  
LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA

We have audited the accompanying financial statements of The Royal Astronomical Society of Canada/La Société Royale D'Astronomie Du Canada, which comprise the balance sheet as at 2014 December 31 and the statements of revenue and expenses, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### **Basis for Qualified Opinion**

In common with many charitable organizations, the Society derives revenue from donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenues over expenses for the year, assets or unrestricted net assets.

### **Qualified Opinion**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Society as at 2014 December 31, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

TORONTO, Ontario  
2015 March 7

*Tinkham & Associates LLP*  
CHARTERED ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANTS



# BALANCE SHEET

As at December 31	2014	2013
<b>Assets</b>		
Current		
Cash	\$ 122,115	\$ 96,212
Accounts receivable	40,021	22,179
Inventory	19,475	21,327
Prepaid expenses	10,315	10,020
	<b>191,926</b>	<b>149,738</b>
Long Term		
Investments (note 4)	1,090,980	1,102,550
Capital assets (note 5)		
Tangible assets	1,264	1,913
Intangible assets	37,421	47,451
	<b>\$ 1,321,591</b>	<b>\$ 1,301,670</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued charges	\$ 33,187	\$ 38,125
Deferred revenue		
Membership fees for ensuing years	118,274	105,963
<i>Journal</i> subscriptions	19,657	15,224
Unamortized life membership fees (note 6)	29,152	32,225
	<b>200,270</b>	<b>191,537</b>
<b>Net Assets</b>		
Unrestricted	621,985	644,120
Internally restricted (note 8)	499,336	466,013
	<b>1,121,321</b>	<b>1,110,133</b>
	<b>1,321,591</b>	<b>1,301,670</b>
Commitment (note 7)	<i>See accompanying notes to financial statements</i>	

On Behalf of the Board

  
 \_\_\_\_\_  
 President

  
 \_\_\_\_\_  
 Treasurer

# STATEMENT OF CHANGES IN NET ASSETS

	Internally Restricted (note 8)	Unrestricted	2014	2013
Year ended December 31				
Balance, beginning of year	\$ 466,013	\$ 644,120	\$ 1,110,133	\$ 1,052,326
Excess of expenditures over revenue for the year		11,188	11,188	57,807
Transfers (note 8)	33,323	(33,323)	-	-
Balance, end of year	\$ 499,336	\$ 621,985	\$ 1,121,321	\$ 1,110,133

*See accompanying notes to financial statements*



# STATEMENT OF REVENUE AND EXPENDITURE

Year ended December 31	2014	2013
<b>Revenue</b>		
Membership fee revenue	\$ 178,370	\$ 177,485
Publication revenue		
<i>Observer's Handbook</i>	76,260	76,260
<i>Observer's Calendar</i>	47,662	45,288
<i>Journal</i>	35,748	36,211
Shipping and Handling	27,584	28,078
<i>Beginner's Observing Guide</i>	2,195	5,691
Educational Aids	2,713	2,170
Other	674	1,163
	<b>193,358</b>	<b>194,861</b>
Miscellaneous income		
Donations	18,626	30,927
Other income	5,336	11,839
Promotional products	4,648	5,303
	<b>28,610</b>	<b>48,069</b>
Investment Income (net)		
Gain on investments	47,834	61,071
Interest and dividends	30,839	33,276
Investment manager fees	(14,594)	(12,225)
	<b>64,079</b>	<b>82,122</b>
<b>Total Revenue</b>	<b>464,417</b>	<b>502,537</b>
<b>Expenditures</b>		
Publication costs		
<i>Journal</i>	40,686	40,166
Cost of publications sold	24,895	28,921
Freight and handling costs	26,001	25,080
<i>Observer's Handbook</i>	568	531
	<b>92,150</b>	<b>94,698</b>
Operating costs		
Office salaries and employee benefits	141,368	142,546
Membership services	65,125	72,401
Services	33,913	32,791
Travel expenses	33,538	24,319
Office expenses	26,207	23,406
Committees	23,338	20,233
Occupancy	17,294	17,779
Advertising and marketing	6,215	6,479
Amortization of capital assets	10,697	5,694
Cost of promotional items sold	3,385	4,384
	<b>361,079</b>	<b>350,032</b>
<b>Total Expenditures</b>	<b>453,229</b>	<b>444,730</b>
Excess of revenue over expenditures	\$ 11,188	\$ 57,807

See accompanying notes to financial statements

# STATEMENT OF CASH FLOWS

Year ended December 31	2014	2013
<b>Cash provided (used) by operating activities</b>		
Excess of revenue over expenditures for the year	\$ 11,188	\$ 57,807
Charges not requiring a current cash payment		
Amortization of capital assets	10,697	5,694
Amortization of life membership fees	(3,073)	(1,696)
	<b>18,812</b>	<b>61,805</b>
Changes in non-cash working capital components		
Accounts receivable	(17,842)	15,669
Inventory	1,852	4,148
Prepaid Expenses	(295)	2,967
Accounts payable and accrued liabilities	(4,937)	(13,224)
Deferred revenues	16,744	(8,857)
	<b>14,334</b>	<b>62,508</b>
<b>Cash provided (used) by investing activities</b>		
Purchase of investments (net)	11,569	(92,884)
Purchase of capital assets	-	(42,263)
	<b>11,569</b>	<b>(135,147)</b>
Increase (decrease) in cash during the year	<b>25,903</b>	<b>(72,639)</b>
<b>Cash, beginning of year</b>	<b>\$ 96,212</b>	<b>\$ 168,851</b>
<b>Cash, end of year</b>	<b>\$ 122,115</b>	<b>\$ 96,212</b>

# NOTES TO FINANCIAL STATEMENTS

2014 December 31

## 1. Organization

The Royal Astronomical Society of Canada (“the Society”) is a Canadian corporation without share capital and a registered charitable organization, incorporated for the purpose of stimulating interest in and promoting astronomy and related sciences. The organization is not subject to income taxes pursuant to exemptions accorded to registered charities in the income tax legislation.

## 2. Significant accounting policies

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

### (a) Cash

Cash includes cash on hand and deposits in financial institutions.

### (b) Investments

The Society has elected to value all investments at fair value, which is based on quoted market values.

### (c) Inventory

Inventory is comprised of publications and promotional items for re-sale and is carried at the lower of cost and net realizable value. Cost is determined on an average cost basis.

### (d) Capital assets

Capital assets are recorded at cost. Cost comprises the purchase price and any directly attributable cost of preparing the asset for intended use.

A capital asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized in the statement of revenue and expenses when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the capital asset exceeds its fair value. An impairment loss is not reversed if the fair value of the capital asset subsequently increases. As at December 31, 2014, no such impairment exists.

Amortization has been determined using a straight-line basis over the estimated useful lives as follows:

Tangible assets: Computer hardware - 3 years

Office furniture - 10 years

Intangible assets: Software - 5-10 years

### (e) Revenue recognition

#### (i) Membership fees

Membership fees received in the first half of the year are recognized during the current year. Those received in the second half of the year are recorded as deferred revenue and recognized in the following year. The organization previously offered life memberships to members. Life memberships received in prior years were credited to unamortized life membership fees liability account, as per Note 6. Five percent of the life membership fund is transferred at the beginning of each year to membership fees revenue.

#### (ii) Contributions

The organization follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### (iii) Investment Income

Investment income is recognized on an accrual basis. The unrealized gain or loss on investments, being the difference between cost and fair value, is recognized in investment income for the year.

#### (iv) Subscriptions and publications

*Journal* subscription revenues are amortized into income over the subscription period. Publications are recognized as revenue when shipped.

### (f) Contributed services

The organization is dependant on the voluntary services of many individuals. The value of donated services is not recognized in these financial statements

(g) Management estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the impairment of accounts receivable and the useful lives of capital assets. All estimates are reviewed periodically and adjustments are made to the statement of operations as appropriate in the year they become known.

(h) Financial instruments

(i) Measurement

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost except for its investments which are measured at fair value. Changes in Fair value are recognized in the excess of revenue over expenditures for the year.

Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued charges.

(ii) Impairment

At the end of each reporting period, the Society assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. When there is an indication of impairment, the Society determines whether a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset and it reduces the carrying amount of the asset to the highest of the following: i) the present value of the cash flows expected to be generated by holding the asset discounted using a current market rate of interest appropriate to the asset; ii) the amount that could be realized by selling the asset at the statement of financial position date; and iii) the amount the Society expects to realize by exercising its rights to any collateral held to secure repayment of the asset net of all costs necessary to exercise those rights. The carrying amount of the asset is reduced directly or through the use of an allowance account. The amount of the reduction is recognized as a bad debt in the statement of revenue and expenses. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement, directly or by adjusting the allowance account. The amount of the reversal is recognized in the statements of revenue and expenses in the period the reversal occurs.

(iii) Transaction costs

Transaction costs are recognized in the statements of operations in the period incurred, except for financial instruments that will be subsequently measured at amortized cost. Investment management fees associated with the ScotiaMcLeod managed portfolio are expensed as incurred.

### 3. Helm Fund

The Society is trustee of an endowment fund created by Mr. Walter J. Helm (a former Royal Astronomical Society of Canada member) who passed away 1960 June 5. In his will he provided a bequest to the Society that was to be used by the Society to support the general purposes of the David Dunlap Observatory (DDO) in Richmond Hill, Ontario. Under the terms of a 2010 court interpretation the income of the Helm Fund is presently being applied in support of on-going public education programs at the DDO site.

Total assets of the fund under administration by the Society at 2014 December 31 are 140,395 (2013 - \$134,441) and are excluded from the Society's financial statements.

### 4. Investments

	2014	2013
Managed portfolio at Scotia McLeod		
Fixed income investments	\$ 555,579	\$ 554,190
Canadian equity investments	342,019	398,110
US equity investments	147,281	127,917
Cash	43,664	19,255
Accrued interest and dividends receivable (net)	2,437	3,078
	<b>\$1,090,980</b>	<b>\$ 1,102,550</b>

The actively managed portfolio with ScotiaMcLeod includes 12 fixed income investments (2013—8 investments) comprised of government and corporate bonds with an average yield to maturities of 2.71% (2013 3.10%), stated interest rates ranging from 1.75% to 5.53% (2012 1.75% to 5.00%), maturing from 2015 September 8 to 2024 December 6 (2013—2015 September 8 to 2019 April 15).

The Canadian equity investments include share and trust units of 29 Canadian entities (2013—34 Canadian entities). The single largest holding is 357 shares of Royal Bank of Canada with a market value of \$35,939 (2013—359 shares of Toronto-Dominion Bank with a market value of \$35,939).

The U.S. equity investments include share and trust units of 30 entities (2013—24 entities). The single largest holding is 80 shares of CVS Health Corporation with a market value of \$7,705 US\$ (2013—124 shares of J.P.Morgan Chase & Co. with a market value of \$7,252 US\$)

The fixed income and equity investments have been recorded at market value based on information provided by ScotiaMcLeod.

## 5. Capital assets

		2014 Accumulated Cost Amortization		2013 Accumulated Cost Amortization
<b>Tangible Assets</b>				
Computer hardware	\$ 8,157	\$ 7,644	\$ 8,157	\$ 7,131
Office furniture	1,542	792	1,542	638
Library	1	-	1	-
	\$ 9,700	\$ 8,436	\$ 9,700	\$ 7,769
Net book value		\$ 1,264		\$ 1,931
<b>Intangible assets</b>				
Software	61,593	\$ 24,172	61,593	\$ 14,142
Net book value		\$ 37,421		\$ 47,451

## 6. Unamortized life membership fees

	2014	2013
Life membership fees as of January 1	\$ 32,225	\$ 33,921
Deduct: Amortization to income	(3,073)	(1,696)
Balance, December 31	\$ 29,152	\$ 32,225

## 7. Commitment

The Society has extended its existing lease agreement for office premises extending to 2016 February 28. The minimum annual payments required under the lease, excluding an estimate of the proportionate share of property taxes, maintenance and insurance for the premises, for fiscal 2015 is \$9,051 and 2016 is \$1,523.

## 8. Internally restricted net assets

The Society has internally restricted certain funds. The Ruth Northcott Fund was established in 1969 and funds are used for a variety of specified purposes as approved by the Board of Directors related to public education and outreach. The P.M. Millman Endowment Fund was established in 1990 for the purpose of providing for the long-term growth of the Society. The Public Speaker Program Fund was established in 2009 to encourage Centres to organize and host public talks by speakers from outside their local area about astronomical related topics.

In 2014, the Board of directors approved the transfer of the remainder of the bequest from the estate of the late Walter Feibelman into the Ruth Northcott Fund. The Feibelman bequest was used in large part to fund the Society's activities during the International Year of Astronomy in 2008 and 2009.

An amount equal to the investment income for the year is transferred to all funds annually on a proportionate basis. All disbursements from these funds must be approved by the Board of Directors.

<b>Schedule 1: Internally Restricted Net Assets</b>					2014	2013
	Public Speaker Program Fund	W. Feibelman Fund	Ruth Northcott Fund	P. M. Millman Endowment Fund	Total	Total
Fund balance, January 1	\$ 11,674	\$ 67,475	\$ 114,348	\$ 272,516	\$ 466,336	\$ 431,342
Transferred from Unrestricted net assets:						
Interest	674	-	10,495	15,730	26,899	33,962
Donations	3,379	-	3,300	1,290	7,969	5,654
Expenses	(1,545)	-	-	-	(1,545)	(4,495)
Transfer	-	(67,475)	67,475	-	-	-
	2,508	(67,475)	81,270	17,020	33,323	34,671
Balance, December 31	\$ 14,182	\$ -	\$ 195,618	\$ 289,536	\$ 499,336	\$ 466,013

## 9. Financial instruments

The Society is exposed to various risks through its financial instruments. The following analysis provides a measure of the Society's risk exposure and concentrations.

### Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society is exposed to credit risk through its cash, accounts receivable and investments. Credit risk related to cash is minimal as funds are fully insured and held by credit-worthy parties. Accounts receivable are generally unsecured. The investment policy requires diversification of investments within categories, and sets limits on exposure to individual investments.

### Liquidity risk

Liquidity risk is the risk that the Society will not be able to meet a demand for cash or fund its obligations as they come due. The Society meets its liquidity requirements by ensuring adequate cash is maintained and investments are available to be converted to cash if and when required.

### Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

### Currency risk

Currency risk reflects the risk that the Society's earnings will decline due to the fluctuations in foreign exchange rates. The Society has cash and investments denominated in U.S.\$ totalling \$209,148 at 2014 December 31 (2013 - \$135,123). The exchange rate used to convert US\$ assets at 2014 December 31 is \$1 US = \$1.1601 Cdn. (2013 - \$1.0636 Cdn).

### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is subject to interest rate risk to the extent of its fixed income investments and cash on deposit with financial institutions that earn interest at market rates. The Society manages its exposure to the interest rate risk of its cash by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day to day basis. Fluctuations in market rates of interest on cash do not have a significant impact on the Society's results of operations.

The primary objective of the Society with respect to its fixed income investments is to ensure the security of principal amounts invested, provide for a high degree of liquidity, and achieve a satisfactory investment return.

### Other price risk

Other price risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all similar instruments in the market.

The Society is exposed to other price risk because of its equity investments.

### Changes in risk

There have been no changes in the Society's risk exposures from the prior year.



# ANNUAL MEETING MINUTES—2014

## THE ROYAL ASTRONOMICAL SOCIETY OF CANADA LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA

Minutes of the Annual General Meeting Held Sunday, 2014 June 29 at 9:00 PDT, in Victoria, British Columbia

Board members attending: Glenn Hawley as Outgoing President (GH), James Edgar as Incoming President and Outgoing National Secretary (JE), Karen Finstad as Incoming National Secretary (KF), Colin Haig as 1st Vice President (CH), Chris Gainor as 2nd Vice President (CG), Paul Gray as Outgoing Director (PG), Craig Levine as Director (CL), Paul Schumacher as Director (PS). Absent: Denis Grey as Treasurer, Randy Boddam as Incoming Director.

The meeting was called to order at 9:08 PDT by the Chair, RASC President Glenn Hawley, who welcomed members, delegates, and guests to the 2014 Annual General Meeting and thanked the Victoria Centre for hosting the 2014 General Assembly.

President Hawley called the roll of Centres—19 out of 29 Centres were represented, with Unattached Members, observers, and guests present—approximately 71 in attendance.

### 1. Minutes of the 2013 Annual General Meeting

MOTION AGM1401 Moved by James Edgar, seconded by Don Town, that the Minutes of AGM 2013 be adopted as presented in the Annual Report.

MOTION AGM1401 was CARRIED

### 2. Reports of Officers

#### President (Glenn Hawley)

In passing guidance of the “ship” to incoming President James Edgar, Glenn Hawley expressed his belief that the Society has now passed by the reefs and we are set for clear sailing; navigating by the stars.

#### 1st Vice-President (Colin Haig)

In addition to tabling his written reports (Finance, Constitution and Publication Committees), Colin Haig expressed his pleasure at being able to work with many wonderful volunteers including the hard-working editors of our Publications; he also thanked those who maintain the Web site, manage the office and handle media appearances. The Kitchener-Waterloo Centre was commended for efforts to amend their Centre By-laws.

#### 2nd Vice-President (Chris Gainor)

The remarks of the 1st VP were reinforced, with special note given to the efforts of the Victoria Centre in saving the “Centre of the Universe” facility and planning and presenting the General Assembly. As Chair of the Nominating Committee he briefly recapped the results of this year’s election, and expressed a hope that next year’s election will be a contested one, given that only eight nominations were received for the nine positions open this year. The 2nd VP closed his remarks with an appreciation of the visits to Centres made by Board members during the last year and hopes these will continue as an effective means of engaging members with the activities of the Board of Directors.

#### Secretary/Recorder (James Edgar)

The Secretary began with a report on the Public Speaker Program, which was made use of by 14 Centres in the past year. James then asked those present to stand and pause for a minute of silence to honour those Society members who had died in the previous year, naming: Dr. John Vandermeulen (Halifax); Anthony Marano, Edmund Archambault (Niagara); John Peter Knight (Ottawa); Dr. Allan Pengelly, Gordon Anthony, Prof. Richard Jarrell (Toronto); Sally

Baker (Vancouver).

Finally, the incoming Secretary, Karen Finstad was thanked, as was Catherine Berry of Halifax for her work in producing our Annual Reports for the last several years.

#### Treasurer (Denis Grey)

The Treasurer’s report was presented by Colin Haig on behalf of Denis Grey. From the written report it can be seen that the Society’s investments have performed better than expected, and this has offset operational cash flow problems and a very tight budget for Membership support. He went on to summarize sections dealing with the Auditor’s report, Committee budgets, employer matching programs for donations, and the Helm fund.

Questions from the members clarified issues on membership numbers vs. membership revenue (reporting schedule is out of sync so these may not appear to match up in the current statement), re-investment of interest income (yes, this is done), and the specific stipulations of the legacy that is the source of the Helm Fund. A suggestion by Dave Chapman that publication revenues and expenses be detailed for each individual publication in future reports will be taken back to the Finance Committee.

MOTION AGM1402 Moved by Colin Haig, seconded by Don Town, that the audited financial statements be approved as submitted. MOTION AGM1402 was CARRIED.

#### Executive Director (Deborah Thompson)

reported on a busy and transformational year with a focus on growth, following the Strategic Plan made in 2013, and benefiting from solid financial management. A new Marketing Co-ordinator Julia Neeser, has joined the staff. The Society welcomed 4513 members, and new initiatives in the areas of donations, awards, membership database, sponsorship, promotional packs, a Getting Started Guide, exit survey, and Youth Astronomy Groups. She ended a concise report by thanking the Victoria Centre for a well-planned and executed General Assembly.

### 4. Reports of Permanent Committees

#### Awards (Mary Lou Whitehorne, Chair)

In the Chair’s absence the report was presented by James Edgar, who also passed along thanks from Mary Lou for her own Service Award. A new award for long service was introduced this year, the RASC Fellowship.

#### Constitution (Colin Haig, Chair)

We are now into the new era mandated by changes in federal legislation for not-for-profit corporations. Our new By-laws still need minor edits having to do with role definitions. Amendments to provincial legislation in Ontario have been delayed yet again. All Centres should make sure they are in compliance as these and other legislation changes come into effect.

#### Education & Public Outreach (Robyn Foret, Chair)

Members were referred to the written report for details of the Committee’s activities, including the Discover the Universe program in collaboration with CASCA. Robin Foret noted that more volunteers and committee members were needed, including a new Board of Directors liaison. Clarification was provided in response to a question on the status of non-RASC members such as a CASCA liaison being listed as committee members; in fact they should be listed as consultants.

A spontaneous discussion of the proposed new publication, “*Getting Started in Astronomy*” erupted at this point. Questions were raised as to purpose, content, production and distribution



with a request for a chance to have the Observing Committee review content, and a flag raised on the issue of who will retain copyright if the content is to be provided by *SkyNews* as planned. Robin Foret was able to return to matters pertaining to the EPO Committee in response to a question on the progress of an initiative to have Centres report online to the rest of the Society on their Public Outreach events. He reported this is working well for those who use it, though in future modifications may be required to the methods of gathering feedback.

#### **History (Randall Rosenfeld, Chair)**

Thanks were given to Robert Dick of Ottawa Centre for donating his personal collection of video recordings featuring RASC speakers to the archive. These will be digitized (thanks to Bill Wagstaff also of Ottawa) for posting to the RASC YouTube channel. Randall Rosenfeld concluded with a request for donations of historical material, and expressed his philosophy that history and the archives should be considered as a practical resource and not simply locked away. Chris Becket was singled out with thanks for his work as Chair of the Observing Committee and for valuable collaborations with the History Committee.

#### **Information Technology (Ryan May, Chair)**

In the Chair's absence, Colin Haig presented the highlights of the written report. Credit was given to the web site team for restructuring the home page and much content, including a new section for members in the news; he also acknowledged Dave Lane and St Mary's University for hosting and administration of the site. Budget-wise, a \$6000 burden (annual rental fee of a photocopier) has thankfully been lifted; kudos to Craig Levine for arranging a very low cost replacement from TUC Southwest Ontario. Colin pointed out that the IT team does a lot of work behind the scenes, maintaining tools and offering quick response times to deal with security issues being one such area.

#### **Light-Pollution Abatement (Robert Dick, Chair)**

The committee is pursuing its goals through their web page and distribution of outreach materials in coordination with the Education Committee, with results already noted in the form of influence within the International Dark Sky Association, etc. Future plans include increased exposure through social media and participation in international meetings. Robert noted that such efforts reflect well on the RASC and its profile, though the practical effects in the wider world may not be apparent for some years.

#### **Membership & Development (Roland Dechesne, Chair)**

The committee did not table a written report; instead Roland's paper, *The Role of Social Media and Advertising in Growing your Centre* as presented yesterday provides the results of experiments with various social media, and attempts to measure and compare the effectiveness of such media. He invited personal contact from Centres who seek advice based on these studies, and also invited them to link to the now-resurrected FaceBook page for the National Society, and to watch for a planned Dark Sky page as well. New members for this committee were invited to volunteer.

#### **Nominating (Chris Gainor, Chair)**

Details of the nomination process and election have already been provided in the 2nd VP's report, and more details may be found in the written report of this Committee. Colin Haig named and thanked all members of the Committee for their efforts.

#### **Observing (Chris Beckett, Chair)**

An innovative video report for the Observing Committee has been posted to the YouTube channel. Chris mentioned the Committee is looking for new ideas for observing programs, especially if they have already been fleshed out and tested in the Centres, giving the double-star observing program as an example.

#### **Publications (Colin Haig, Chair)**

Colin Haig noted that much of the material in his written report has been covered here already, but added that the committee is looking for ideas for new revenue-generating publications. Along those lines, help is needed on the kickstarter campaign for the *2017 Eclipse Observing Guide*. There is a need to get this out quickly and there is already an outline for a 60 – 80 page publication. Many good ideas have come from Jay Anderson, but a leader for the project is needed. Additional new publications could include collections of JRASC articles such as the *"Orbital Oddities"* book, or possibly a collection about *"Small Canadian Observatories"*, just as a suggestion. Volunteers were requested to take on these projects with a gratifying immediate response from the members present.

#### **5. Election of Board of Directors**

Outgoing President Glenn Hawley reminded members that the election has already taken place since it was held electronically (or would have been, if any of the positions had been contested). In addition to Glenn Hawley, PG is leaving the Board of Directors. New members RF and Karen Finstad will join the existing members to make a full complement of nine. James Edgar was introduced as the new President to a warm round of applause, not necessarily the result of his stated intention to make Guinness the Official Drink of the RASC. He also said he felt humbled to take on the role in the presence of so many illustrious Past Presidents.

#### **6. Election of Auditor**

There was little or no discussion on the question of retaining our current auditing firm for another year, as their performance and fees have been satisfactory.

MOTION AGM1403 Moved by Colin Haig, seconded by Glenn Hawley, that Tinkham, LLP, be appointed as Auditor for 2015.

MOTION AGM1403 was CARRIED.

#### **7. Other business**

A proposed By-law amendment to the purpose of minor edits in role descriptions for the Board of Directors, Secretary and President was determined to be out of order following a point-of-order question by Randy Attwood, since insufficient notice had been provided to the membership. The amendment was withdrawn. PS announced schedule details for the remainder of the day.

#### **8. Adjournment**

MOTION AGM1404: Moved by Ross Sinclair at 11:30 AM PDT, that the meeting adjourn.

#### **Karen Finstad**

*National Secretary*

# BY-LAW CHANGES—2015

## Proposed By-Law changes:

1. Moved that By-Law #1, Section 45.1, be revised to include the words shown in red:

45.1 President - The president shall be a Director. The president shall, when present, preside at all meetings of the Board and of the members. The president shall be the chief executive officer of the Society and shall be responsible for implementing the strategic plans and policies of the Society. The president shall, subject to the authority of the Board, have general supervision of the affairs of the Society, **and shall be an *ex officio* member of all permanent committees**. The president shall perform such other duties as shall from time to time be imposed upon him by the Board.

2. Moved that By-Law #1, Section 45.4, be revised by the insertion of the words shown here in red and by removing the words shown struck through.

45.4 Secretary - The secretary, who shall be a Director, shall attend and be the secretary of all meetings of the Board, **and meetings of members as defined in Section 4,** ~~and committees of the Board~~. The secretary shall enter or cause to be entered in the Society's minute book, minutes of all proceedings at such meetings; the secretary shall give, or cause to be given, as and when instructed, notices to members, Directors, the public accountant and members of committees; the secretary shall be the custodian of all books, papers, records, documents, and other instruments belonging to the Society.

3. Moved that By-Law #1 be revised by replacing "National Advisory Council" with "National Council" throughout, i.e. in Definitions 1.7 and in Section 8 ("NAC" changes to "Council").

# CENTRE TREASURERS' REPORTS FOR FISCAL YEAR 2014

		Belleville	Calgary	Edmonton	Halifax	Hamilton	Kingston	Kitchener-Waterloo	London	Mississauga
<b>REVENUE</b>										
Membership	Membership Fees: Centre Fee	733	11,008	5,208	2,730	3,106	1,404	2,768	3,202	3,295
	Membership Fees: Associate				69					
	Membership Fees: Affiliate									
	Membership Fees: other									
	Centre Newsletter				170					
Donations / Fundraising	Donations		2,972	350	84		1,207	200		
	Fundraising							476		
Sales Revenue	Sale of Observer's Handbooks						25			
	Sale of Observer's Calendars		580	2,020	660	225	580	513	406	450
	Sale of Beginner's Observing Guides							.		
	Other Publication Sales							1,333		
	RASC promotional items		255						20	40
	Other Sales		567		145		35			1,215
Subscription Revenue	Astronomy / Sky & Telescope									
	Other									
Events Revenue	Star Parties	1,192	2,941	1,090	4,070					
	Annual Dinner		2,812					1,188	580	
	Astronomy Day									
	BIYA									
	Meetings									
	Other Events			8,350		27,700				
General Assembly Revenue	General Assembly									
Miscellaneous Revenue	Interest and Dividends	3	12	62	209		266			
	Advertising									
	Observatory Site		195							
	Equipment Rentals/Loans		2,000					190		
	Miscellaneous		14	56	18	1,660		2,024		
<b>TOTAL REVENUE</b>		<b>1,928</b>	<b>23,342</b>	<b>17,136</b>	<b>8,155</b>	<b>32,691</b>	<b>3,517</b>	<b>6,668</b>	<b>4,208</b>	<b>5,000</b>
<b>EXPENDITURES</b>										
Sales Expenses	Observer's Handbook						83			
	Beginner's Observing Guide									
	Observer's Calendar		547	1,284	576	225	391	371		371
	Other Publications	54	94							
	Newsletter				244		50		242	
	RASC promo items		990	4,818				1,359		28
	Other		933		40					274
Event Expenses	Star Parties	883	2,921	8,373	2,381		21			810
	Annual Dinner		2,249					1,244		
	Astronomy Day							526		
	BIYA				635					
	Meetings		933	2,608	365		811	452	79	900
	Other Events	78	2,700	40,742		13,309	88		35	
Travel	General Assembly and Council Meetings	724	154		380					
Administrative Expenses	Office Administration		172	251	254		125	11		130
	Equipment and Supplies		778	962	196			1,316		194
	Insurance		2,416	550	1,185	486	681	486		
	General Expenses and Audit		925		30	727		55		
	Awards	200	736	250			125		24	
	Donations		325	7,100	200				1,100	120
	Advertising									
Miscellaneous Expenses	Observatory and Site Expenses		2,869	9,019	578	4,090	506		1,498	
	Library		102							
	Depreciation			8,239	2,838					1,096
	Miscellaneous	16	2,043	3,454	113	1,048		5,820	244	144
<b>TOTAL EXPENDITURES</b>		<b>1,955</b>	<b>21,887</b>	<b>87,648</b>	<b>10,015</b>	<b>19,885</b>	<b>2,881</b>	<b>5,820</b>	<b>3,211</b>	<b>4,067</b>
<b>SURPLUS OR DEFICIT ON OPERATIONS</b>		<b>-28</b>	<b>1,455</b>	<b>-70,512</b>	<b>-1,860</b>	<b>12,806</b>	<b>636</b>	<b>848</b>		<b>933</b>
ASSETS	Current assets	5,565	25,372	66,919	18,430	19,484		14,559		13,925
	Capital assets	720	27,711	63,268	14,299	104,102				4,384
LIABILITIES			198							

# CENTRE TREASURERS' REPORTS FOR FISCAL YEAR 2014

		C. F. de Montréal	New Brunswick	Niagara	Okanagan	Ottawa	Prince George	Québec	Regina	Regina
<b>REVENUE</b>										
Membership	Membership Fees: Centre Fee	3,078	1,544	1,548	2,124	5,931	1,306		1,517	1,517
	Membership Fees: Associate									
	Membership Fees: Affiliate									
	Membership Fees: other				470					
	Centre Newsletter									
Donations / Fundraising	Donations	500		164	15,500	1,736	1,922		746	746
	Fundraising	882		138	6,892		13,262			
Sales Revenue	Sale of Observer's Handbooks									
	Sale of Observer's Calendars	289	830	186	868	1,530				
	Sale of Beginner's Observing Guides									
	Other Publication Sales									
	RASC promotional items				415				1,115	1,115
	Other Sales			786	140					
Subscription Revenue	Astronomy / Sky & Telescope									
	Other									
Events Revenue	Star Parties							466	4,200	4,200
	Annual Dinner				6,413	2,100				
	Astronomy Day									
	Other Events	849	90						470	470
General Assembly Revenue	General Assembly									
Miscellaneous Revenue	Interest and Dividends	605		118	15	463				
	Advertising									
	Observatory Site					560				
	Equipment Rentals/Loans					25				
	Miscellaneous			192	637	500				
<b>TOTAL REVENUE</b>		<b>6,203</b>	<b>2,464</b>	<b>3,132</b>	<b>33,499</b>	<b>13,105</b>	<b>16,490</b>	<b>466</b>	<b>8,048</b>	<b>8,048</b>
<b>EXPENDITURES</b>										
Sales Expenses	Observer's Handbook									
	Beginner's Observing Guide									
	Observer's Calendar	267	823	132	554	1,216				
	Other Publications									
	Newsletter				54					
	RASC promo items		100	110	570				809	809
	Other			732	406		26			
Event Expenses	Star Parties		365	169					2,824	2,824
	Annual Dinner	79	1,092		2,259	2,661				
	Astronomy Day									
	BIYA		325						20	20
	Meetings	61	324	658	82	704		35	2,483	2,483
	Other Events	322				81				
Travel	General Assembly and Council Meetings		182		421					
Administrative Expenses	Office Administration	316	126	348	205	559		30	1,003	1,003
	Equipment and Supplies		69		268	3	213			
	Insurance				486	2,049	22		486	486
	General Expenses and Audit		23	8	1,565		986	68	770	770
	Awards			47						
	Donations	230	1,200							
	Advertising		23				42			
Miscellaneous Expenses	Observatory and Site Expenses	1,531		61	23,687	1,361			587	587
	Library		31					104		
	Depreciation	3,529		1,215		1,199				
	Miscellaneous	952		274					735	735
<b>TOTAL EXPENDITURES</b>		<b>7,287</b>	<b>4,685</b>	<b>3,754</b>	<b>30,557</b>	<b>10,087</b>	<b>7,899</b>	<b>237</b>	<b>9,717</b>	<b>9,717</b>
<b>SURPLUS OR DEFICIT ON OPERATIONS</b>		<b>-1,084</b>	<b>-2,221</b>	<b>-622</b>	<b>2,942</b>	<b>3,018</b>	<b>8,591</b>	<b>229</b>	<b>1,669</b>	<b>1,669</b>
ASSETS	Current assets	72,329		7,709	25,584	48,761	15,476	559	10,785	10,785
	Capital assets	30,848		18,266	217,399	12,458	109,070		71,648	71,648
LIABILITIES						208	129			

# CENTRE TREASURERS' REPORTS FOR FISCAL YEAR 2014

		St. John's	Sarnia	Saskatoon	Sunshine Coast	Thunder Bay	Toronto	Vancouver	Victoria	Windsor	Winnipeg
<b>REVENUE</b>											
Membership	Membership Fees: Centre Fee	1,358	417	2,224	826	889	12,121	5,175	3,817	2,006	5,077
	Membership Fees: Associate										
	Membership Fees: Affiliate									510	
	Membership Fees: other						5,776				
	Centre Newsletter										
Donations / Fundraising	Donations	85	50	531	3,787	100	10,565	66	939	682	150
	Fundraising						50,668		1,205	284	
Sales Revenue	Sale of Observer's Handbooks						345	76			
	Sale of Observer's Calendars	476			367	768	2,164	116		405	1,280
	Sale of Beginner's Observing Guides										
	Other Publication Sales						645				
	RASC promotional items						776	3,716			
	Other Sales			437			1,040		850		178
Subscription Revenue	Astronomy / Sky & Telescope										
	Other										
Events Revenue	Star Parties			15,861							
	Annual Dinner								1,935		
	Astronomy Day										
	Other Events				83						
General Assembly Revenue	General Assembly								1,186		
Miscellaneous Revenue	Interest and Dividends	2	1			6	498	8,628	2		55
	Advertising			432							
	Observatory Site						859				
	Equipment Rentals/Loans										
	Miscellaneous				6,161	30	12,367				
	Helm Fund										
<b>TOTAL REVENUE</b>		<b>1,921</b>	<b>468</b>	<b>19,485</b>	<b>11,224</b>	<b>1,762</b>	<b>85,457</b>	<b>17,777</b>	<b>9,934</b>	<b>3,887</b>	<b>6,740</b>
<b>EXPENDITURES</b>											
Sales Expenses	Observer's Handbook						200	52			
	Beginner's Observing Guide						200				
	Observer's Calendar	535	90		493	805	1,200	79		322	1,293
	Other Publications										
	Newsletter					164		3,084	143		592
	RASC promo items						500				
	Other			471							
Event Expenses	Star Parties			14,332					551		
	Annual Dinner		250						1,995		
	Astronomy Day							597	98		
	BIYA										
	Meetings	182			118	85		2,690		1,041	30
	Other Events			484	450	1,468					1,098
Travel	General Assembly and Council Meetings				246			574			509
Administrative Expenses	Office Administration			915	188	139	22,850	65	811		
	Equipment and Supplies					799	5,498			143	
	Insurance	486		1,565			4,026	486	500	2,314	599
	General Expenses and Audit		2		379		4,750	1,314			60
	Awards	75					404		192		600
	Donations										
	Advertising							942			
Miscellaneous Expenses	Observatory and Site Expenses	2,759		2,256	6,939		47,600	904	667	980	209
	Library										
	Depreciation			1,293				888			
	Miscellaneous	250		502	4,150	96	4,000	1,959	1,285	47	361
<b>TOTAL EXPENDITURES</b>		<b>4,287</b>	<b>342</b>	<b>21,352</b>	<b>12,964</b>	<b>3,556</b>	<b>91,228</b>	<b>13,634</b>	<b>6,242</b>	<b>4,847</b>	<b>5,351</b>
<b>SURPLUS OR DEFICIT ON OPERATIONS</b>		<b>-2,366</b>	<b>126</b>	<b>-1,831</b>	<b>-1,740</b>	<b>-1,794</b>	<b>-5,771</b>	<b>4,143</b>	<b>3,692</b>	<b>-960</b>	<b>109</b>
ASSETS	Current assets	25,303	2,197	30,419	6,308	7,724	97,551	368,364	11,770	4,307	
	Capital assets	25,303		24,564			375,500	10,705	53,107	80,000	
LIABILITIES				55,485				1,323			