



CAREB ACCER

CANADIAN ASSOCIATION OF RESEARCH ETHICS BOARDS
L'ASSOCIATION CANADIENNE DES COMITES D'ETHIQUE DE LA RECHERCHE

Treasurer's Update August 2021

1) Investments

65k currently invested with BMO in one-year GICs

- 50K matures in November 2021 - To be used in the event of winding up CAREB business
- 15K matures in March 2022. Guarantee for 15,000 MasterCard for CAREB

2) Financials

Updated Current Financials on August 31, 2021

Cash on hand	\$138,694
Encumbered	-\$25,125
Outstanding Receivables	\$32,104
Outstanding Payables	-\$1,489
Certification Balance	-\$8,663
Cash Available	\$135,521

3) Budget Items:

- a) Financial encumbrances listed on page 2.

4) Accounting

- a) Review Engagement YE2020 – Completed

5) Updates in General

- a) Brookstreet holds \$5000 deposit for 2022 – **No contract for same**

6) Corporations Canada

- a) Please update any change in address as necessary. Requirement to report to Corporations Canada within 15 days.

Financial Encumbrances 2021:

Expenses	Annual cost
Insurances	\$4,770
Accounting (Quarterly)	\$10,000
Accounting (Review Engagement)	\$5,000
Rackspace	\$180
Anytime Meeting	\$3,420
Survey Monkey	\$470
Easy DNS	\$45
Website - Monthly maintenance	\$630
Bank Fees	\$400
TOTAL	\$25,125

Additional costs as needed:

Translation

Website requests

Legal fees

Accounting requests

STRIPE Fees applied to credit card purchases