



CAREB ACCER

CANADIAN ASSOCIATION OF RESEARCH ETHICS BOARDS
L'ASSOCIATION CANADIENNE DES COMITÉS D'ÉTHIQUE DE LA RECHERCHE

Treasurer's Update January 2021

1) Investments

65k currently invested with BMO in one-year GICs

- 50K matures in November 2021
 - (1) To be used in the event of winding up CAREB business
- 15K matured in March 2020. Reinvested for 1 year but may be redeemed earlier.
 - (2) Guarantee for 15,000 MasterCard for CAREB

2) Financials

Updated Current Financials on December 10, 2020

Cash on hand	\$144,821
Encumbered	-\$23,542
Outstanding Receivables	\$7,517
Outstanding Payables	-\$2,577
Certification Balance	-\$8,663
Cash Available	\$117,553

3) Budget Items:

- a) Financial encumbrances listed on page 2.
- b) 2021 budget for review
- c) Board to consider STRIPE or Moneris for ongoing credit card payments. Comparison included in package.

4) Accounting

- a) Review Engagement YE2019 – ongoing
- b) MOTION: I move to engage with Milman & Company Chartered Accountants (pending quote) for the 2020 Review Engagement. Their knowledge of CAREB-ACCER accounting structure will allow for a timely review in advance of the 2021 AGM.

5) Updates in General

- a) I will be resigning as Treasurer at the AGM 2021. I will be available throughout the summer to assist the new Treasurer.
- b) \$3272 paid for conference translation services. Non-refundable - may be used in 2020

- c) Deposits from 2019/2020: VCC \$2093, Victoria Fairmont \$5,000 – to be refunded;
 Brookstreet holds \$5000 deposit for 2022.

6) Corporations Canada

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

Financial Encumbrances 2020:

Expenses	Annual cost
Insurances	\$4,770
Accounting (Quarterly)	\$10,000
Accounting (Review Engagement)	\$5,000
Rackspace	\$180
Anytime Meeting	\$1,837
Survey Monkey	\$470
Easy DNS	\$45
JMR (Website - Monthly maintenance)	\$840
Bank Fees	\$400
TOTAL	\$23,542

Additional costs as needed:

- Translation
- JMR Reports or updates to website (\$129/hr)
- Legal fees
- Accounting requests
- STRIPE Fees applied to credit card purchases