



CAREB | ACCER

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

Treasurer's Update September 2020

1) Investments

65k currently invested with BMO in one-year GICs

- 50K matures in October 2020
 - (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 September 22, 2020

Cash on hand	\$138,039
Encumbered	-\$58,456
Outstanding Receivables	\$0
Outstanding Payables	-\$0
Certification Balance	-\$8,663
Cash Available	\$70,920

1) Budget Items:

- a) Financial encumbrances listed on page 2.

2) Accounting

- a) Review Engagement YE2019 – to begin soon

3) Updates in General

- a) \$3272 paid for conference translation services. Non-refundable - may be used in 2020
- c) Deposits from 2019/2020: VCC \$2093, Victoria Fairmont \$5,000; Brookstreet \$5,000

4) 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	\$4,650
Accounting (Quarterly)	\$10,000
Accounting (Review Engagement)	\$4,600
Rackspace	\$180
Anytime Meeting	\$1,837
Survey Monkey	\$470
Easy DNS	\$41
JMR (Website - Monthly maintenance)	\$820
Teleconferencing	
Bank Fees	\$392
Deposit VCC / Fairmont Victoria due in 2020	\$10,466 / \$25,000
TOTAL	\$58,456

Additional costs as needed:

Translation

JMR Reports or updates to website (\$129/hr)

Legal fees

Accounting requests

STRIPE Fees applied to credit card purchases