

## Treasurer's Report (April 1st 2011 to March 31st 2012)

### Coast Capital Savings Account

The UVic Retirees Association account at the Coast Capital Savings on Shelbourne Street continues to have a positive balance, with \$14,730.23 in the chequing account, and \$41,561.84 in term deposits to March 31, 2012.

### University of Victoria Financial Accounting System (FAST)

As of March 31<sup>st</sup>, 2012 the UVic FAST balance was showing a deficit of \$353.61. The main cause of the deficit was expenses associated with the Christmas Luncheon and the financial support given to the planning of the Colleges and Universities Retiree Associations of Canada (CURAC) Conference and Special General Meeting which was on campus in April, 2012.

To explain, monies received for UVRA events are deposited into the Coast Capital Savings account. As the Christmas Luncheon was held on campus, charges were processed through a chargeback system directly to the UVRA FAST account, which bypasses the Coast Capital account. The monies were not replaced in the UVic FAST account until the deficit was brought to the Treasurer's attention after fiscal year-end.

Also contributing to the deficit was financial support given to the planning and pre-conference expenses such as hotel deposits and advertising expenses for the CURAC Conference. The Board approved a contribution of \$1,000.00. The collaborating retiree associations of UBC and Simon Fraser University, who were part of the organizing committee, matched the UVRA contribution. Five members of the UVRA who were on the organizing committee were subsidized to attend had registered. The funds have been replaced in the UVRA FAST account, and a budget established for the upcoming operating year.

The financial account for the CURAC Conference will be netted to a zero balance, with any surplus being distributed to the contributing organizations as per the report from the Conference chair.

Respectfully Submitted,

Kathy Harris  
Treasurer

Attachment: