

CINP Treasurer's Report for 2025-06-10, G. Hackman

PRIVATE ACCOUNT STATUS AND PROJECT TO END FY2025

- Balance as of 2025-06-10: \$29,530.74
- Starting balance 2025-04-01: \$18,030.74
- Projected revenues for year: \$27,500.00
 - Received to date: \$11,500.00
 - Guelph, Memorial, McGill, Regina, TRIUMF
 - Outstanding: \$16,000.00
 - This is actually pretty good since the invoices went out 2025-05-14
- Projected expenses: \$30,295
 - Paid expenses: none
 - Carried-over expenses: \$76
 - Owed to me for corporate filing fees, Canada Post costs
 - Not quite at arbitrary \$100 limit where it's worth writing a cheque from me to me
 - New expenses: \$30,119
 - Executive Director: \$24,000
 - Audit: \$3982
 - Industry Canada filing fees: \$12
 - Filing was done, but I haven't claimed it yet
 - Mailing costs, registered mail for cheques: \$25
 - Misc, e.g. banking fees: \$100
- Projected change in balance: DEFICIT (\$795)
- Projected balance at end of year: \$17,235.74
- With inflation on audit fees but no other changes: estimate (\$1000) deficit per year
- Expected balance in five years: ~\$13,000

CINP Treasurer's Report for 2025-06-10, G. Hackman (cont'd)

NSERC ACCOUNT STATUS AND PROJECTIONS: See Board Approvals spreadsheet for details

- **Starting cash balance:** \$44,770.70
- Grant received: \$100,000.00
- Expenses paid to date: (\$8,500.00)
- **Current balance:** \$136,270.70
- Outstanding expenses still from 2024: (\$4,870.00)
- Outstanding projected expenses 2025: (\$115,683.00)
- **Expected balance at end of year:** \$18,087.70
 - Still on track to initial projection

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Other activities and notes

- Audit underway, most forms submitted May 30
 - Necessary signature pages for planning & engagement letters received in timely fashion
 - Auditor has had some questions, I've addressed them
 - He's concerned about drastic increases in spending
 - I explained that was the plan
 - Board meeting minutes will back that up
 - I miscategorized some URS as "travel" instead of "scholarship"
 - TRIUMF automatically rebates 50% of GST so what gets charged to our grant doesn't necessarily match submitted receipts e.g. travel claims fully supported by CINP
 - Some explanation needed for reconciling Form 300 and what I've been reporting, see below
 - Audit needs to be finished and tax return filed by September 30, 6 months after end of FY
 - Well on schedule to meet this
- Form 300 reviewed, signed, returned to TRIUMF
 - My expected cash balance, \$44,770.70
 - Initial Form 300 I was presented: \$42,413.10
 - Discrepancy: Three invoices for WNPPC travel award totalling \$2250
 - I submitted them in March (I thought far enough) in advance of year-end cutoff
 - But weren't paid by end of FY
 - TRIUMF's Workday encumbered them as "received" and as if they were GST taxable
 - After correcting GST: form I signed, \$42,520.70
 - This plus encumbrance equals my calculated expected cash balance
- Innovation, Science and Economic Development Annual Return (Form 4022) filed May 16 (due June 30)
- Updated Change of Directors filed May 27 with federal government, early June with BMO and auditor
 - I need to confirm people's government names at next change of directors