

Secretary-Treasurer's Annual Report 2025-2026

The 2025-26 audited financial statements and the budget for 2026-27 are included in the in the Annual Report.

Audit for the year ending March 31, 2026

The independent practitioner's audit report of June 9, 2026, states that nothing has come to their attention that causes them to believe that these financial statements do not present fairly, in all material respects, the financial position of CAUCE as of March 31, 2026, and the results of its operations, changes in net assets and cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

Statement of Operations:

Projected Revenue	Actual Revenue
\$369,526	\$366,420
Projected Expenses	Actual Expenses
\$364,859	\$343,582
Projected Excess Revenues over Expenses	Actual Excess Revenues over Expenses
\$4,667	\$22,838

Net Assets: Net assets for the operating budget opened at \$248,449 and closed at \$261,721. The net assets for the Research Fund opened at \$75,547 and closed at \$85,113. Unrestricted net assets and the end of the year totals \$346,834.

The organization ended the 2025–2026 fiscal year with a consolidated surplus of \$22,838, exceeding the budgeted surplus of \$4,667. This favorable variance was driven by effective cost control at the May 2025 conference at Brock University, lower-than-budgeted expenses for the executive strategic retreat, and lower-than-expected uptake of the research fund.

Guaranteed Investment Certificate: On April 1, 2024 the association opened a \$100,000 Non-Redeemable GIC with the Royal Bank of Canada, for a term of 2 years at an interest rate of 4.85% per annum. The interest received was \$9,700 over the 2-year term. The interest plus the principle (total of \$109,700) was invested for 1-year at 3.12% with anticipated interest of 3,422.64.

Budget 2026-2027

The 2026-2027 budget projects a deficit of \$6,952 for the year ending March 31, 2027. Following the Executive Committee strategic planning session in November 2023, an action plan was developed to responsibly draw down surpluses for the benefit of members. Over the past year, this plan has guided the completion of two major initiatives: a comprehensive website improvement and transition project, and an IT infrastructure transition project.

The IT project shifted support from the University of Saskatchewan to an offsite hosting and document storage model, increasing flexibility and long-term sustainability. In addition, the capacity of the social media coordinator role was expanded to enhance member engagement.

These initiatives were planned investments under the sustainability of management project and reflect a strategic use of surplus funds to strengthen operations and better serve the membership. Additional expenditures are budgeted for the 2026–2027 fiscal year to continue the transition toward a more sustainable association, capable of assuming enhanced responsibilities in governance, services, programming, and advocacy for the benefit of members.

Revenues: We implemented a 3% increase in membership fees for the 2026–2027 membership year in response to inflation and broader economic pressures. The conference is projected to generate net income of \$18,800, while a net loss of \$6,981 is anticipated for the research budget, pending the receipt and approval of research funding applications.

Expenses: Budgeted expenses for 2026–2027 are generally aligned with those of 2025–2026, with adjustments to reflect increases in management and conference service fees, as well as additional costs related to website maintenance, digital tools, and legal and bookkeeping services. The budget also includes provisions for an Executive Committee planning session in Saskatoon in October 2026. Board travel, both national and international, has been consolidated into a single allocation of \$8,000. Beginning this year, research fund awards have increased to \$5,000 each.

Operating Reserves

Presidential Travel Contingency

The amount of \$4000 of contingency is currently reserved for presidential travel if a future president needs travel assistance outside of their institution's travel budget.

Operating and Conference Contingency

The amount of \$100,000 is on reserve for operating and conference contingency.

Unrestricted Net Assets

The balance of our surplus has grown over the past few years, mainly due to conference revenues, proving the sustained success of our new hosting model implemented in 2018. An inquiry to the auditor confirmed that there is no limit for not-for-profits in terms of operating surplus.

Process Improvement

As recommended by the auditor, process improvements have been implemented effective immediately. All adjusting journal entries will now require approval from the Secretary-Treasurer prior to posting.

Respectfully submitted,

Ewa Wasniewski, Secretary-Treasurer