



**Apra Canada
Annual General Meeting
May 2020**

Financial Statement – January 1st through December 31st, 2019
John Hermans, Vice-President/Treasurer

ASSETS

Cash	\$42,561.51
RBC Prime-Linked GIC	\$50,000.00 ¹
Pending Adjustments	\$0.00
Total	\$92,561.51

LIABILITIES

VISA	\$0.00
Total	\$0.00

NET BALANCE (as of Dec 31, 2019)	\$92,561.51
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REVENUE

Apra Canada Prospect Research Book Royalties	\$1,742.90 ²
Interest earned on GIC	\$738.01
Memberships	\$10,380.40
Total Revenue	\$12,861.31

EXPENSES

2019 Radhika Jaggernaut Memorial Scholarships	\$3,000.00
Bank Fees	\$56.45
Apra Canada 2020 Conference – Deposit payment for venue	\$14,780.30
Apra Canada 2020 Conference – Miscellaneous expenses	\$75.95
Co-operators – Chapter and Directors' Liability Insurance	\$1,611.36
iATS CC Payment Processing Fees	\$129.08

Magellan Law Group LLP - Legal Fees	\$448.55
ReadyTalk - Teleconferencing	\$2,855.49
Reimbursement for ApraPD19 and Regional Functions	\$420.00
Reimbursement of ApraInt membership for ApraC Board Member	\$316.17
Reimbursement of ApraPD19 registration fees for ApraC20 Co-Chair	\$1,069.20
Reimbursement of travel costs for Apra Chapter Leaders' Summit	\$776.71
Revenue Canada - GST/HST remitted to CRA for calendar year 2018	\$8,179.03 ³
Sponsorship of SLA/ApraC Joint Holiday Social	\$500.00
Survey Monkey	\$336.00
VISA Annual Fees	\$240.00
Zoom - Teleconferencing	\$205.79
Website Hosting and Development	\$1,380.80
Total Expenses	\$36,380.88
NET INCOME (LOSS)	(\$23,519.57 ⁴)

NOTES

1 - In December 2019, Apra Canada invested \$50,000 of its outstanding cash balance in an RBC Prime-Linked GIC that will earn 1.5% interest and will mature in one year (on December 18th, 2020). The anticipated interest earned will be approx. \$750.

2 - Hilborn Civil Sector Press has submitted a statement for royalties due from sales of the Apra Canada Prospect Research book for the January-June 2019 period, and owes the Chapter a payment of \$751.76.

3 - Under Revenue Canada regulations, Apra Canada is required to charge GST/HST on conference registration fees. This charge represents taxes applied to conference registration fee revenue earned in 2018 for the Apra Canada 2018 Conference, and paid to Revenue Canada in 2019.

4 - The net loss for 2019 is largely attributable to early expenses related to the upcoming Apra Canada 2020 Conference, which included down payments for the venue (\$14,780); and HST/GST charges related to the Apra Canada 2018 conference (\$8,179), which were recorded as revenue in 2018 and paid to the CRA in 2019. The Apra Canada chapter expects to recoup these expenses through conference attendance fees and sponsorships, which will be reflected in the 2020 financial statement.