

International Association of Hydrogeologists
Canadian National Chapter
Association Internationale des Hydrogéologues
Section Nationale Canadienne



**ANNUAL FINANCIAL SUMMARY
2019-2020 Fiscal Year**

		Fiscal Year:	2019-20	2018-2019	2017-2018
		Start of Fiscal Year:	1-May-19	1-May-18	1-May-17
		End of Fiscal Year:	30-Apr-20	30-Apr-19	30-Apr-18
REVENUE	Membership		\$ 38,791.50	\$ 41,467.31	\$ 42,367.00
	Conferences Income		\$ 12,633.00	\$ 19,895.10	\$ 27,604.00
	Advertising			\$ -	\$ 600.00
	Other Income		\$ 228.00	\$ -	
			\$ 51,652.50	\$ 61,362.41	\$ 70,571.00
EXPENSE	IAH International Fees		\$ 34,912.35	\$ 36,142.09	\$ 33,113.00
	Local Events		\$ 5,209.92	\$ 5,075.23	\$ 11,018.00
	IAH-CNC Graduate Scholarship		\$ 10,000.00	\$ -	\$ 5,000.00
	Professional Fees		\$ 5,800.45	\$ 6,134.55	\$ 4,790.00
	Office and general		\$ 19,182.66	\$ 25,098.02	\$ 6,023.00
	Membership Fees		\$ 800.00	\$ 800.00	\$ 2,081.00
	Conference		\$ 1,757.96		\$ 3,288.00
	Awards/Donations		\$ 1,500.00	\$ 2,000.00	\$ 2,500.00
	Insurance		\$ 1,640.00	\$ 1,640.00	\$ 1,640.00
			\$ 80,803.34	\$ 76,889.89	\$ 69,453.00
NET INCOME			(\$29,150.84)	(\$15,527.48)	\$1,118.00
SCHOLARSHIP FUND			\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
ACCOUNT BALANCE (AS OF APRIL 30th) (END OF FINANCIAL YEAR)			\$ 102,035.55	\$127,163.53	\$ 142,691.01
			Actually May 1		
			estimated amount as exact value still being calculated		

Fiscal Year:		2019-20	
	Start of Fiscal Year:	1-May-19	
	End of Fiscal Year:	30-Apr-20	
REVENUE	Membership (2020)	\$ 38,791.50	
	Conference Income	\$ 12,633.00	estimated (GAC-MC-IAH Quebec)
	Bank Refund	\$ 228.00	
		\$ 51,652.50	
EXPENSE	IAH International payment	\$ 34,912.35	estimated
	Membership Fees		
	CFES Membership	800.00	
	Conference Expenses	1757.96	GAC-MAC-IAH Quebec
	Local Events		
	Local Events - Atlantic	669.70	
	Local Events - Quebec	500.00	
	Local Events - Ontario	1000.00	
	Local Events - Saskatchewan		
	Local Events - Alberta		(contributed to North event)
	Local Events - BC	1171.03	
	Local Events - North	1500.00	
	ECHN Events	369.19	
	Awards	1500.00	
	IAH-CNC Graduate Scholarship	10000.00	
	Professional Fees		
	Accounting	5367.50	
	Lawyer Fees	432.95	
	Insurance	1640.00	
	Office and general		
	Website (development + admin)	11412.22	(~\$7000 toward new website)
	Incorporation Fees	40.00	
	Bank Service Charges	228.00	(refunded above)
	Membership portal fees (Bambora)	952.43	
	Meeting Expenses	940.70	
	IAH Admin	125.00	
	Admin Services (Gibson Group)	4914.45	
	Miscellaneous Expenses	569.86	(new banners)
		80803.34	
Next Fiscal Year Transactions			
REVENUE			
EXPENSE			
	GeoNiagara seed funds	10000	

Notes on 2019-18 finances:

Conference Income:

Conference income is for GAC-MAC-IAH Quebec; the exact amount has not quite been finalized.

IAH International payment:

The call to transfer membership dues for IAH-CNC members is late this year due to the pandemic, and so we only have an estimated amount (~ 90 % of total membership, though this also depends on the exchange rate to Euros).

Membership Fees:

Membership fees (\$800) are for our organization to belong to the Canadian Federation of Earth Sciences (CFES), which affords us a reasonable insurance package (\$1640).

Conference Expenses:

Includes covering some expenses for guest speakers or award winners, and minor costs associated with organizing IAH-specific activities.

Scholarship:

Given a great slate of candidates and the fact that no scholarship was given out the previous year, it was decided to award two scholarships this year (\$10,000). Note that we maintain a scholarship fund (\$50,000; within our bank account) and would only draw from this amount if the annual award could not be paid for from general revenue.

Awards:

Toth (student) awards: one winner (\$1000) and one runner-up (\$500).

Website costs:

Total website costs across 2018-19 / 2019-20 were ~ \$27,000. Cost for the new website (across 2018-19 / 2019-20) was ~ \$11,000, which was very close to the initial quote. It costs \$50 / month for our website domain. The remaining costs are not clearly distinguishable (lumped charges by month), but at least several \$1000 are for work on the membership portal and much of the remainder includes unexpected costs associated with security upgrades, especially concerning memberships and member information. The Board does not expect these high expenses to continue. This was 'strategic' spending to overhaul the old website.

Membership Portal Fees:

The membership portal automatically processes memberships and deposits the proceeds in our bank account on a daily basis. The fees include a \$10 monthly charge for this service plus the percentage fees on credit card transactions.

Meeting Expenses:

These include costs for holding teleconference meetings throughout the year and expenses for the Board's annual planning meeting (\$300 in 2019-20).

IAH Admin Expenses:

These were for office supplies (lockable file storage, stamps, envelopes, etc.)

Admin Services:

This covers contracting to Gibson Group Management Inc., who manages our membership payments (managing web portal, but also directly with companies and as liaison with CGS), has been coordinating with the company doing the website work, and performs other admin tasks (e.g., teleconferencing set-up).