

SECRETARY TREASURER

Report to the Annual Meeting of Canadian Council of Land Surveyors

Regina Saskatchewan

March 28th and 29th, 2010

The purpose of this report is to present to the Board of Directors:

- Income Statement, Balance Sheet, Review Engagement Report, and summary of investment activities for CCLS General Fund and Loss Control Fund to 31 December 2009, and
- The Income Statement, Balance Sheet, and summary of investment activities for CCLS General Fund and Loss Control Fund to 28 February 2010.

Financials to December 31, 2009**General Fund Income Statement:****Appendix C2*****Revenue:***

In 2009 revenue from dues was very close to budget, and being the vast majority of revenue, this meant that total revenue was also very close to budget. Actual total revenue was \$187,067, which was 1% or \$2,442 above budget.

Expenses:

The following is a description of expenses that were significantly different from budget

- BECC/Accreditations – The planned evaluation of BCIT did not take place in 2009 as BCIT did not submit the required materials.
- Syllabus Review – Syllabus did not incur any expenses paid by CCLS in 2009 because all expenses were covered by the HRSDC contribution agreement. A description of the financials related to this agreement appears later in this report.
- Miscellaneous Committee Support - There were no expenses outside of regular committee work.
- Salaries – Initiatives and Committee – A portion of the salary for the executive director was reimbursed by the HRSDC contribution agreement.
- Salaries – Executive Assistant – A portion of the salary for the executive assistant was reimbursed by the HRSDC contribution agreement.
- Copying/Printing, Equipment Expense, Executive Directors Expense, and Miscellaneous Administration, were kept below budget.
- Telephone/Email – A new telephone and email package negotiated early in 2009 and the two offices using Skype to reduce costs resulted in lower than budgeted expense.
- The executive Director did not have the opportunity to take the continuing education course that was planned for 2009 and hopes to take the course in 2010.
- CIG Liaison, Annual Directors Meeting and Miscellaneous Travel were below budget while Directors and Executive teleconference meetings were above budget.
- Liaison NSPS – Neither member of the international committee was available to travel to an NSPS meeting in 2009.

In 2009 expenses for committees/initiatives were 19% (\$10,988) lower than budget, administrative expenses were 8% (\$6,555) lower than budget, travel expenses were 15% lower than budget. Total expenses were \$160,752 which was 13% (\$23,776) lower than budget.

General Fund Balance Sheet:**Appendix C2**

At year end 2009 CCLS had General Fund assets of \$78,985, including a small capital asset for un-depreciated computers of \$781, and liabilities of \$5,419.

Total Equity at year-end included \$50,074 accumulated surplus from prior years and \$26,315 surplus from 2009 for a total of \$76,389.

Loss Control Fund Income Statement:**Appendix C2**

This fund was accounted for separately as it is funded only by firms insured through the program and the insurer's contribution. It supports the activities of the program administered through the Professional Liability Insurance Committee.

Revenue:

In 2009 revenue from the educational levy was very close to budget at \$27,385. Total revenue was 3% above budget at \$35,978.

Expenses:

The following is a description of expenses that were significantly different from budget

- Honoraria Risk Management Seminars - One honorarium was paid for and two were budgeted.
- Professional / Legal Fees - No professional or legal fees were required.
- Committee Meeting - Expenses were lower than expected. A new committee member was to attend a meeting in 2009, along with the member being replaced, but was not available. This should occur at the fall 2010 meeting.
- Guide Production /Mailing – No hard cover Risk Management Guides were produced or mailed.
- Brochure – The committee reprinted brochures in 2010 rather than 2009.

In 2009 total expenses were \$27,444; 21% below budget.

Loss Control Fund Balance Sheet:**Appendix C2**

At year end 2009 CCLS had Loss Control Fund assets of \$41,745 and liabilities of \$4,694. Total equity at year-end included \$28,518 accumulated surplus from prior years and \$8,533 surplus from 2009 for a total of \$37,051. The surplus is being rebuilt after contracting an independent actuarial report in 2007. Independent actuarial reports are necessary periodically to assess the strength of the program, assess competitive programs, and provide data for consideration of potential self-insurance options.

Labour Mobility Fund Income Statement:**Appendix C2**

This fund was accounted for separately as it is an HRSDC funded contribution agreement that will result in a net zero balance at the close of the agreement on March 31, 2010.

Revenue:

In 2009 revenue from the HRSDC contribution was \$71,404 in the form as an advance on expenses by HRSDC. The total budget for the agreement in \$99,094.

Expenses:

The following is a description of expenses covered by the contribution agreement:

- Wages - \$6,640 was contributed to CCLS payroll for time spent by Staff on the project.
- Consultant Research – Two consultants, Jeff Mercer and Chuck Salmon, were hired to do research for the project.

- Consultant Examinations – This work is being done in 2010 and will result in an on-line examination platform shared cooperatively by all associations and based on the platform originally developed by ABCLS.
- Consultant Syllabus Development – Subject matter experts were hired to develop the technical syllabus material.
- Consultant Syllabus Coordination – A consultant, James Secord, was hired to coordinate the subject matter expert work and chair the Technical Advisory Task Force which reviewed all of the submissions.
- Facilitation – A facilitator, Grant Suderman, was hired for a two-day national labour mobility forum attended by all associations.
- Travel expenses were paid for the national forum for staff (Sarah Cornett), participants (from all associations), and the facilitator.
- Administrative expenses were paid throughout the project.

In 2009 total expenses were \$55,987; or 56% of the project budget.

Labour Mobility Fund Balance Sheet:

Appendix C2

At year end 2009 the balance sheet for the labour mobility contribution agreement is a snap shot of the project. By March 31, 2010 at the agreements conclusion, the revenue and expenses will be balanced and the equity will be zero as any funding provided by HRSDC must be spent or reimbursed. Any expenses not covered by the contribution agreement and related to the labour mobility project, including the syllabus development, will be shown on the CCLS general fund financial statements.

Summary of Investments 2009

Year Beginning January 1 2009

- Loss Control Fund held \$28,623 in GIC earning 3.76% maturing September 14, 2009
- General fund held \$40,000 cashable GIC earning 2.90%

January 2009

- General Fund cashed the \$20,000 of the cashable GIC earning \$292.39 interest

February 2009

- General Fund cashed the \$20,000 of the cashable GIC earning \$368.66 interest

July 2009

- General fund deposited \$80,000 in a high investment savings account earning variable interest

August 2009

- General Fund high interest savings account paid \$34.52 dividend which was left in the account.
- General fund withdrew \$9,339.00 from the high investment savings account

September 2009

- Loss Control Fund GIC of \$28,623 matured earning interest of \$1,082.12
- General Fund high interest savings account paid \$63.61 dividend which was left in the account.

October 2009

- General Fund high interest savings account paid \$55.06 dividend which was left in the account.

November 2009

- General Fund high interest savings account paid \$49.48 dividend which was left in the account.

December 2009

- General Fund high interest savings account paid \$46.11 dividend which was left in the account.
- General Fund withdrew \$50,000 from the high investment savings account

- General Fund invested \$30,000 in a cashable GIC earning 1.40% interest
- Loss Control Fund invested \$20,000 in a cashable GIC earning 1.28% interest
- Loss Control Fund deposited \$9,705.17 in a high investment savings account earning variable interest

Year Ending December 31 2009

- Loss Control Fund held \$20,000 in a cashable GIC earning 1.28%, anniversary Dec 2, 2010
- Loss Control Fund had a balance of \$9,705.17 in a high investment savings account
- General fund held \$30,000 cashable GIC earning 1.40%, anniversary Dec 6, 2010
- General Fund had a balance of \$20,909.78 in a high investment savings account
- Total value of investments at year-end \$50,909.78 General Fund and \$29,705.17 Loss Control Fund.
- Total interest earned in 2009 was \$1743.17 and total dividends was \$248.78 for a total revenue of \$1991.95; \$1,082.17 for Loss Control Fund and \$909.78 for General Fund.

Review Engagement Report:

A review Engagement Report is being prepared in lieu of a formal audit as authorized by the Board motion at the last annual meeting. The report is being prepared by Brent Wirtanen, Certified General Accountant and will be distributed at the meeting id available.

2010 Budget with revenue and expense data to February 28, 2010**Appendix C3*****Revenue:***

There was no revenue received to February 28, 2010.

Expenses:

It is too early in the year to have an accurate indication of committee/initiative or travel expenses. With 17% of the year past the administrative budget is 17% expended.

Reserve Funds:

This spreadsheet does show the current level of reserve funds for CCLS.

For the beginning of 2010 (i.e. based on total equity at year end 2009 and the 2010 approved budget) there is \$76,389 available for reserves, \$43,958 reserved for dissolution of the corporation, \$8600 reserved for unanticipated expenses. With a deficit budget of \$19,732 this is anticipated to result in a small carry forward to 2011 of \$4,098.