**TREASURER’S REPORT FOR MAY 2020**

**CASH ACCOUNT**

Overall:

* Generally, a quiet month – only a few outstanding admin payments & a large transfer-in.
* Cash account reconciled with bank. Activity & reconciliation posted on our website.
* Sub-holder accounts still not updated for the shared Dropbox folder

Significant Activity

* Deposits - $10K from TD#16 matured. $364 in realized interest to bursaries.
* Payments – Admin - $245 for M&G & $210 for website & domain renewals

Account Status (at end of April)

* Allowing for $1045 in outstanding cheques, account cash balance at end Apr was $77,667.
* With the new transfer in, now up to $50K of that should be reinvested rather than in cash

Amounts Payable

* About $1800 in Cadet canteen funds held in our account
* Still awaiting invoice from canteen for refreshments at two events

Amounts Receivable

* $90 in Membership dues & a donation when we can next meet in person
* $2000 awaiting corrected cheque and $1570 in donations for deposit in Jun
* $500 in additional LSA from DND not yet applied for
* It is still unclear as to whether we will see any more of our LSA claim from last year – CO has heard of some additional LSA renumeration, but from this FY, not last – and no DND deposit has been posted to our Branch account.

Spent in Jun already/Committed

* Spent - FALKLAND $690 (from Cuddie Donation),
* PENDING - KINGSMILL $528 on ACR) (incl $341 for new trophies)
* Committed - $1209 remaining in Cuddie Donation

Uncommitted funds:

* Broadly speaking, it all means we still have $78.3K in uncommitted cash today (8 Jun) - less the $50K I want to reinvest - for operations. Any LSA we get will add to that.

**INVESTMENT HOLDINGS**

In total - at present $129,785 (after the $10K GIC that matured this month)

* Most TDs had been turned into automatic renewals. This one for $10K was on a 3-year period with a very low interest – so was left to mature instead (too low, too long).
* Currently have now up to $50K of our investments still being carried within the Cash account having matured over the last year. Will reinvest much of that in June/July.
* Also noted that our TDs that automatically renewed over last two months were at significantly lower % rates. Lowers expected revenue over next year.

**GENERAL COMMENTS**

* Despite the loss of the Spring TAG DAY, the Branch is still in a good financial position until the Fall. Budget for the year as planned remains in effect.
* However, with lowered interest return on investments and fundraising concerns/options yet to be discussed, will do a review of 20/21 budget for rest of this BY and next Spring.