



THE ROYAL ASTRONOMICAL SOCIETY OF CANADA
LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA

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ANNUAL MEETING
RÉUNION ANNUELLE

2016

Agenda

Election of the Board of Directors

Election of Auditor

ANNUAL REPORT
RAPPORT ANNUEL

2015

President's Message

Executive Director's Report

Secretary's Message

Treasurer's Report

Auditor's Report

Balance Sheet/Statement of Changes in Net Assets

Statement of Revenue, Expenditure

Notes to the Financial Statements

Annual Meeting Minutes—2015

Centre Financial Reports for Fiscal 2015

RÉUNION ANNUELLE 2016—ORDRE DU JOUR

THE ROYAL ASTRONOMICAL SOCIETY OF CANADA LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA



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Réunion annuelle 2016

La Réunion générale annuelle des membres aura lieu le dimanche 22 mai 2016, de 9h à 11h EDT
à Fanshawe College London, ON.

Ordre du jour

1. Procès-verbal de la Réunion annuelle 2015

(publié dans la version électronique du rapport annuel 2015 qui se trouve dans la section réservé aux membres du site Web de la SRAC (www.rasc.ca/private/minutes))

2. Rapports des Officiers

Président	(James Edgar)	
1ère Vice-Présidente	(Chris Gainor)	
2e Vice-Présidente	(Robyn foret)	
Secrétaire/rapporteur	(Karen Finstad)	États financiers
Trésorier	(Denis Grey)	Motion pour accepter les états financiers
Directrice exécutive	(Randy Attwood)	

3. Rapports des comités permanents

Prix	(Glenn Hawley)	Nomination	(Chris Gainor)
Constitution	(Chris Gainor)	Observation	(Alan Whitman)
Éducation	(Andrea Misner)	Publications	(Chris Gainor)
Finance	(Denis Grey)	Réduction de la pollution lumineuse	(Robert Dick)
Histoire	(Randall Rosenfeld)	Technologie de l'information	(Craig Levine)
Membres et croissance	(Roland Dechesne)		

4. Rapports des autres programmes

Programme de Conférencier	(Charles Ennis)	Programme de Projets Spéciaux	(Barbara Wright)
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5. Les Résultats de Élection du Conseil d'administration

6. Élection d'un Vérificateur

7. Autres questions

8. Clôture

ANNUAL MEETING 2016—AGENDA

THE ROYAL ASTRONOMICAL SOCIETY OF CANADA LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA



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Annual Meeting 2016

The Annual Meeting of members will be held on Sunday, 2016 May 22, from 9:00 to 11:00 EDT
at Fanshawe College, London, ON

Agenda

1. Minutes of the 2015 Annual Meeting

(Published in the on-line version 2015 Annual Report, and located on the Members-only section on the website
(www.rasc.ca/private/minutes))

2. Reports of Officers

President (James Edgar)
1st Vice-President (Chris Gainor)
2nd Vice-President (Robyn Foret)
Secretary/Recorder (Karen Finstad)
Treasurer (Denis Grey)
Executive Director (Randy Attwood)

Financial Statements
Motion to approve the financial statements

3. Reports of Permanent Committees

Awards (Glenn Hawley)
Constitution (Chris Gainor)
Education (Andrea Misner)
Finance (Denis Grey)
History (Randall Rosenfeld)
Information Technology (Craig Levine)

Light-Pollution Abatement (Robert Dick)
Membership & Development (Roland Dechesne)
Nominating (Robyn Foret)
Observing (Alan Whitman)
Publications (Chris Gainor)

4. Reports of Other Committees

Public Speaker Program (Charles Ennis)

Special Projects Program (Barbara Wright)

5. Election of Board of Directors

6. Election of Auditor

7. Other Business

8. Adjournment

PRESIDENT'S MESSAGE

The Royal Astronomical Society of Canada continues to do great things, providing more and better opportunities for understanding astronomy and related science to more and more people across this land. It's something we do well, and something in which we take great pride and satisfaction—education and public outreach.

Early in the year, we received an invitation from the Prime Minister's Office to attend an announcement on April 6 giving huge financial support from the Government of Canada to construction of the Thirty Metre Telescope dome and adaptive-optics system—designed and built in Canada. It was particularly gratifying that the amateur astronomical community received the invitation along with the professionals who will use the telescope. I was pleased that Vancouver Centre member, Dr. Howard Trottier, found the time to join with the Prime Minister and me (and others) at the Gordon MacMillan Southam Observatory in Vancouver for the announcement.

Even earlier than that, on March 8, the Board of Directors adopted an Anti-Harassment Policy (G24 at rasc.ca/system/files/PM4.8_Dec2015_0.pdf), firmly committing “that all members and Society employees will enjoy an environment free from all forms of harassment.” Further, the policy just ahead of that one, G23: Conflict and Complaint Resolution, was revised to clarify the procedure for appointing a mediator, if necessary.

In April, we learned that *SkyNews* Inc. was up for sale. Since *SkyNews* magazine is an integral part of the RASC and a member-

ship benefit, we looked closely at what would be involved. The subject captured much of the attention of the Board and the Executive Director for a full two months, and then some. I'm happy, even ecstatic, to say that we acquired *SkyNews*—this is old news now, but the purchase that concluded on June 30 will resonate throughout our Society for many years to come.

In the summer, we upgraded our rasc.ca website to a newer version of Drupal, using the talents of a young man just out of university, Joseph Astillero. He worked at the Society Office for four months, installing, upgrading, and checking the new system, which is now live and running.

The Board was pleased to approve a proposal to initiate the Special Projects Program, where individuals or groups (Centres) can apply for grants up to \$2000 each for a large variety of different projects. This policy is also in the link given above, at G26.

This presidency has been a most rewarding time for me, spanning nearly two years, and I thank all for their support and encouragement, especially the Society Office staff and Executive Director Randy Attwood, with whom I speak on a (nearly) daily basis. It's been a fun time!

Clear skies!

James Edgar
President

EXECUTIVE DIRECTOR'S REPORT

The highlight of 2015 was the acquisition of *SkyNews* Inc. in June. While the acquisition was unexpected, it is a good fit for the RASC. Moving operations of *SkyNews* magazine and *SkyNews.ca* with the RASC has been a big job, involving the work of many people. I am pleased to report that all went very smoothly. Both organizations will benefit from this new relationship.

The Society continues to grow due to the excellent work at the Centre level. For the first time in our history, in 2015 our membership passed the 5000 number, up nearly 1000 in four years. (It dropped below 5000 at the end of December after peaking at 5085 earlier in the month.)

Plans for 2016 include the further development of a Fundraising Committee formed in 2015. This committee will oversee fundraising activities to support Society programs.

I want to thank the Board of Directors for their commitment and their hard work over the past 12 months. We continue to experience challenges faced by many not-for-profits in Canada due to a weak economy. In 2016, the Board plans to refocus our strategic plan and address these challenges as well as plan new initiatives.

Special acknowledgment must go to our staff in the Society office. Renata Koziol oversees all things financial, for both the RASC and *SkyNews*. Julia Neeser handles membership queries and product orders, and keeps the office running smoothly.

Randy Attwood
Executive Director

Note: The complete Annual Report is available on-line at:
www.rasc.ca/annual-report-2015-extended

Should you encounter any problems with logging in, read this page:
www.rasc.ca/login-assistance

The extended version includes the following:
2015 Annual General Meeting Minutes
2015 Annual Reports from Centres
2016 Award Winners
2016 Centre Addresses and Executives
2016 National Council

SECRETARY'S MESSAGE

One of the duties of the National Secretary is to keep the online Policy Manual document updated whenever the Board of Directors votes to modify any of it. The following is a summary of the major modifications to the Policy Manual that were enacted in 2015. Many minor changes were also made that were in the nature of 'housekeeping': updating web links, changing the name 'National Advisory Council' to 'National Council', removing inconsistencies introduced by modifications to fee structure and committee sizes in 2014.

G1 Objects, Mission and Vision. The paragraphs titled Vision, Mission and Values were re-written for clarity and semantic consistency.

G4 Membership Benefits. To this list was added the electronic Observer's Handbook option, as well as that for a discount coupon for purchase of the printed current year Observer's Handbook by new members joining after January 31.

G6 Centres of the Society. Previously a minimum number of members were required to maintain a Centre; this was changed to a requirement to meet the "vital functions of a Centre (meet, have officers consisting of not less than President, Treasurer, Secretary, provide an annual report, provide a member to the National Advisory Council, and provide public outreach)."

G10 Editors' Leadership Roles and Responsibilities. References to the now redundant role of Beginner's Observing Guide editor were removed, and that of special publications editor was added.

G12 Liability Insurance. An erroneous statement that Centre observatories are not covered by our liability insurance was removed; they are.

G15 Public Speaker Program. The National Secretary is no longer obliged to be the administrator of this program, that role is taken by one of the Trustees.

G16 Publications and Subscriptions Pricing. This is a completely new policy provided by the Publications Committee.

G21 National Council Travel. To the list of those eligible for 100% reimbursement was added the National Council Recorder, Observer's Calendar editor, and Special Publications Editor; the BOG editor was removed.

G23 Conflict and Complaint Resolution. The policy was completely re-written to introduce detailed procedures to be followed for mediating disputes between all levels of the Society members and staff.

G24 Anti-Harassment. A completely new policy. N.B. Policy G25 Conflict of Interest was previously numbered G24.

G26 Special Projects Program. A completely new policy, and a new program for funding member's projects that promote the Society's Mission.

C11 Publications Committee. The terms of reference, structure and procedures were greatly expanded in this re-write provided by the Publications Committee.

C12 National Council Terms of Reference. A new position of National Council Recorder was added and its duties defined.

We extend our condolences to the families and friends of the following members who passed away in 2015: Barry Arnold, Avarad Mann (Edmonton Centre), Al Seaman (Ottawa Centre), John B. Norris (Toronto Centre) Ray Thompson (Halifax Centre), Ronald Niblett (Ottawa Centre), Paul Herzberg (Toronto Centre), and Timo Markkanen (Victoria Centre).

Karen Finstad
National Secretary

SECRETARY'S MESSAGE (CONT'D)

Membership Statistics 2005-2015

Centre	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Belleville	33	28	31	30	31	37	26	32	35	33	32
Calgary	460	434	381	336	282	271	300	317	313	278	302
Charlottetown	0	7	13	20	19	25	24	24	22	21	20
Edmonton	294	274	277	229	235	260	257	258	255	241	261
Halifax	172	170	169	153	154	159	155	157	162	152	171
Hamilton	116	109	103	78	61	66	70	76	80	82	91
Kingston	65	72	75	66	66	74	90	98	106	125	128
Kitchener-Waterloo	126	130	109	115	106	115	116	118	104	101	127
London	124	129	110	126	104	118	97	101	104	99	112
Mississauga	179	188	168	132	123	120	127	120	103	53	
C.F de Montréal	17	18	16	18	20	22	24	23	28	32	32
Montréal	126	117	109	110	91	87	103	107	99	105	109
New Brunswick	88	77	66	68	68	66	75	79	88	78	75
Niagara	78	73	62	69	69	71	82	97	104	101	114
Okanagan	122	124	115	106	92	116	103	88	86	85	83
Ottawa	361	343	319	325	328	370	389	410	416	396	447
Prince George	76	57	66	63	69	64	64	79	67	82	75
Québec	15	18	16	20	20	17	17	35	44	40	39
Regina	111	94	80	75	62	62	52	48	55	53	47
St. John's	58	57	58	47	44	45	48	47	52	49	51
Sarnia	14	20	12	11	15	15	19	24	25	27	27
Saskatoon	75	73	68	70	70	72	71	71	78	76	70
Sunshine Coast	69	50	43	32	38	35	32				
Thunder Bay	49	45	51	50	46	46	44	37	41	40	39
Toronto	904	869	782	611	573	554	502	506	610	622	748
Vancouver	254	217	198	226	228	244	251	263	256	238	267
Victoria	216	202	176	163	164	166	185	173	188	177	186
Windsor	107	96	84	90	100	96	96	98	94	89	105
Winnipeg	228	221	210	178	180	168	162	169	157	136	132
Unattached	429	431	428	446	435	434	459	530	561	512	538
Total	4966	4745	4395	4062	3893	3995	4040	4201	4333	4123	4428
Honorary	15	15	15	15	15	15	15	15	14	15	15
	4981	4760	4410	4077	3908	4010	4055	4216	4347	4138	4443

Membership by Type

Type	Number	% of Total
Ordinary	3804	76.3
Family	713	14.3
Life	301	6.1
Youth	148	3.0
Honorary	(15)	n/a

Membership by Country

Country	Number	% of Total
Canada	4755	95.5
USA	195	3.9
Other	31	.6

TREASURER'S MESSAGE

The Society recorded an operating deficit in 2013 of \$47,087 on revenues of \$462,738 (-10.1%). Our revenue decreased modestly by \$1,680 over 2014 as increases in some revenue sources (Membership, *Observer's Handbook*, *SkyNews* recoveries) offset reductions in other areas (*Observer's Calendar* and most importantly Investments).

Specifically, our investment portfolio returned an income of only \$15,084—a decrease of \$48,995 from 2014 and \$67,038 from 2013's returns. Membership revenues were up by 11.8% (\$21,082) reflecting larger membership numbers and the flow-through of fee increases approved in 2014. Publications revenues from the *Observer's Handbook* and *Observer's Calendar* went in opposite directions (+\$27,028 / -12,189) but with a net gain of \$14,839. The Society's donation income was relatively flat as no major donations or grants were received during the year.

On the expense side, there is a one-time "bump" in Membership Services costs attributable mostly to a special distribution of the print edition of the *Journal* in early 2015 which increased both distribution and production costs. Our publications costs now include new honorariums introduced for these publications. Office salaries and benefits were also higher in 2015 due to a short-term contract for IT support services and other increases approved by the Board.

The biggest change to the Society's finances has come about through our strategic investment in *SkyNews*, Inc. The impact of this investment can be summarized as follows:

- Our investment portfolio has been reduced by about 20% which will reduce future investment income flows
- Society staff are now providing direct services to *SkyNews*, Inc. and the RASC's operational overhead has been reduced as a result of this (\$31,770 in 2015)

- Potential strategic partnership arrangements are expected to be easier to manage and execute which will lead to increased revenue and reduced expenses going forward.

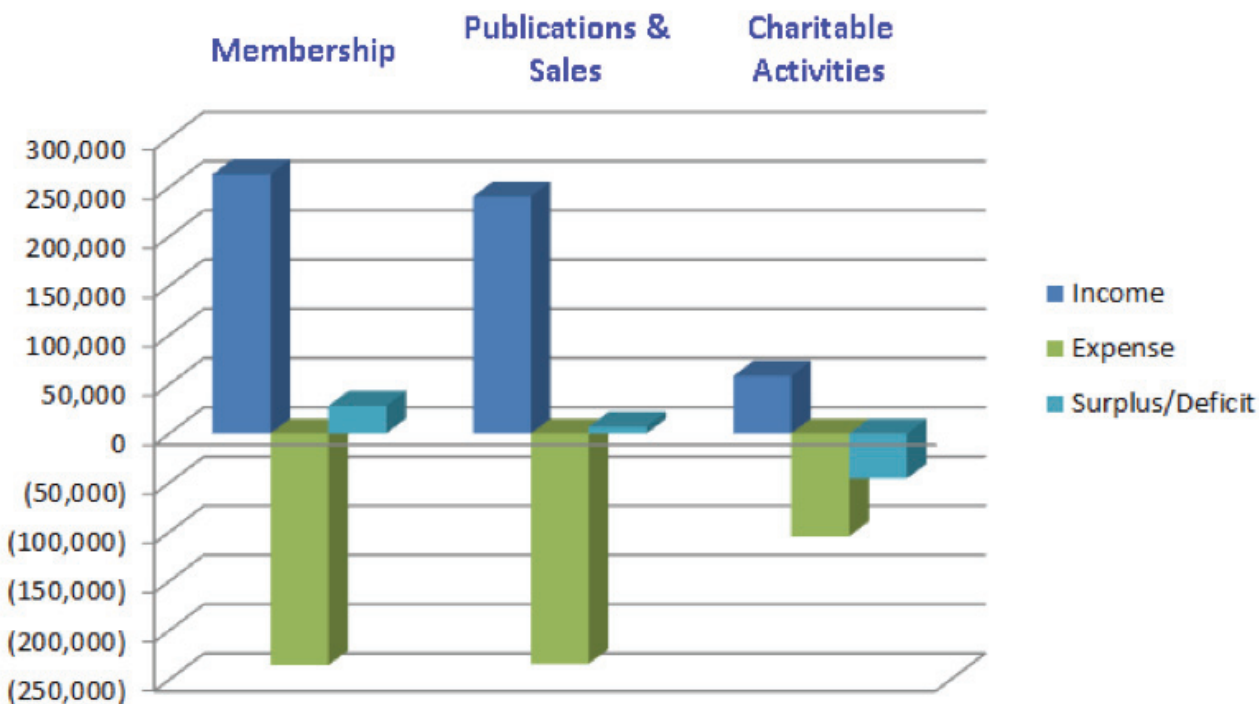
As a Registered Charity, the Society is permitted to run ancillary businesses but such business activity must not take resources away from our charitable aims. Our membership and publications business therefore cannot run deficits.

Our 2016 budget is summarized below. Our Membership business segment is expected to run a significant surplus for the first time in several years which has allowed the Board to forestall any fee increases in the current year. The publications business is expected to continue to make a positive contribution in 2016 with a favourable exchange rate and the introduction of two new publications which are in the late stages of development.

Our charitable programs are expected to run a deficit of approximately \$45,710 which represents the application of donations received in prior years to our charitable programs. The Society supports the advancement of astronomy through various programs including our publications, speaker's support, education and public outreach (EPO) programs, and other activities. Membership fees are expected to account for 47% of the Society's overall revenue in 2015, while publications will contribute 43% and charitable donations and investment income about 10%. For more information on the 2016 budget, please refer to the Council pages on the RASC website at www.rasc.ca/members

I would like to acknowledge the assistance of our Office Administrator, Renata Koziol, for her timely and valuable assistance in preparing these statements.

Denis Grey
Treasurer



2016 Society Budget by Business Lines of Charity, Publications and Membership

AUDITOR'S REPORT

Tinkham & Associates LLP CHARTERED ACCOUNTANTS

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To the Members of
THE ROYAL ASTRONOMICAL SOCIETY OF CANADA
LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA

We have audited the accompanying financial statements of The Royal Astronomical Society of Canada/La Société Royale D'Astronomie Du Canada, which comprise the balance sheet as at December 31, 2015 and the statements of revenue and expenses, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, the Society derives revenue from donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenues over expenses for the year, assets or unrestricted net assets.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

TORONTO, Ontario
2016

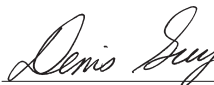
Tinkham & Associates LLP
CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

BALANCE SHEET

As at December 31	2015	2014
Assets		
Current		
Cash	\$ 110,600	\$ 122,115
Accounts receivable	38,913	40,021
Receivable from SkyNews Inc. (note 5)	5,983	-
Inventory	26,218	19,475
Prepaid expenses	10,172	10,315
	191,886	191,926
Long Term		
Investments (note 4)	828,414	1,090,980
Investment in SkyNews Ic. (note 5)	211,500	
Capital assets (note 6)		
Tangible assets	5,138	1,264
Intangible assets	37,425	37,421
	\$ 1,274,363	\$ 1,321,591
Liabilities		
Current liabilities		
Accounts payable and accrued charges	\$ 25,541	\$ 33,187
Deferred revenue		
Membership fees for ensuing years	126,248	118,274
Journal subscriptions	21,838	19,657
Unamortized life membership fees (note 7)	26,502	29,152
	200,129	200,270
Net Assets		
Unrestricted	564,148	621,985
Internally restricted (note 9)	510,086	499,336
	1,074,234	1,121,321
	1,274,363	1,321,591
Commitment (note 8)	<i>See accompanying notes to financial statements</i>	
On Behalf of the Board		



 President



 Treasurer

STATEMENT OF CHANGES IN NET ASSETS

	Internally Restricted (note 9)	Unrestricted	2015	2014
Year ended December 31				
Balance, beginning of year	\$ 499,336	\$ 621,985	\$ 1,121,321	\$ 1,110,133
Excess of expenditures over revenue for the year	-	(47,087)	(47,087)	11,188
Transfers (note 8)	10,750	(10,750)	-	-
Balance, end of year	\$ 510,086	\$ 564,148	\$ 1,074,234	\$ 1,121,321

See accompanying notes to financial statements

STATEMENT OF REVENUE AND EXPENDITURE

Year ended December 31	2015	2014
Revenue		
Membership fee revenue	\$ 199,452	\$ 178,370
Publication revenue		
<i>Observer's Handbook</i>	103,810	76,782
<i>Journal</i>	38,554	35,748
<i>Observer's Calendar</i>	35,473	47,662
Shipping and Handling	30,220	27,584
Educational Aids	3,212	2,713
Other Publications	2,169	2,195
Other	899	674
	214,337	193,358
Miscellaneous income		
Donations	19,854	18,626
Other income	9,749	5,337
Promotional products	4,262	4,648
	33,865	28,611
Investment Income (net)		
Interest and dividends	24,592	30,839
Gain (loss) on investments	3,021	47,834
Investment manager fees	(12,529)	(14,594)
	15,084	64,079
Total Revenue	462,738	464,418
Expenditures		
Publication costs		
<i>Journal</i>	55,216	40,686
Freight and handling costs	30,860	26,001
Cost of publications sold	25,649	24,895
<i>Observer's Handbook</i>	5,642	568
	117,367	92,150
Operating costs		
Office salaries and employee benefits	163,872	141,368
Membership services	71,536	65,125
Services	49,675	33,913
Travel expenses	37,258	33,538
Office expenses	30,834	26,208
Committees	26,354	23,338
Occupancy	17,818	17,294
Amortization of capital assets	14,691	10,697
Advertising and marketing	8,798	6,215
Cost of promotional items sold	3,392	3,384
Recovery of office salaries and rent (note 5)	(31,770)	-
	392,458	361,079
Total Expenditures	509,825	453,229
Excess of revenue over expenses (expenses over revenue) for the year	\$ (47,087)	\$ 11,188

See accompanying notes to financial statements

STATEMENT OF CASH FLOWS

Year ended December 31	2015	2014
Cash provided (used) by operating activities		
Excess of revenue over expenditures for the year	\$ (47,087)	\$ 11,188
Charges not requiring a current cash payment		
Amortization of capital assets	14,691	10,697
Amortization of life membership fees	(2,650)	(3,073)
	(35,046)	18,812
Changes in non-cash working capital components		
Accounts receivable and receivable from SkyNews Inc.	(4,875)	(17,842)
Inventory	(6,743)	1,852
Prepaid Expenses	143	(295)
Accounts payable and accrued liabilities	(7,646)	(4,937)
Deferred revenues	10,155	16,744
	(44,012)	14,334
Cash provided (used) by investing activities		
Investments (net)	262,566	11,569
Investment in SkyNews Inc. (net)	(211,500)	-
Purchase of capital assets	(18,569)	-
	32,497	11,569
Increase (decrease) in cash during the year	(11,515)	25,903
Cash, beginning of year	\$ 122,115	\$ 96,212
Cash, end of year	\$ 110,600	\$ 122,115

NOTES TO FINANCIAL STATEMENTS

1. Organization

The Royal Astronomical Society of Canada (“the Society”) is a Canadian corporation without share capital and a registered charitable organization, incorporated for the purpose of stimulating interest in and promoting astronomy and related sciences. The organization is not subject to income taxes pursuant to exemptions accorded to registered charities in the income tax legislation.

2. Significant accounting policies

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

(a) Cash

Cash includes cash on hand and deposits in financial institutions.

(b) Investments

The Society has elected to value all investments at fair value, which is based on quoted market values.

(c) Investment in SkyNews Inc.

The Society purchased 100% of the shares of SkyNews Inc., a profit oriented entity, and accordingly controls the corporation. The Society has elected to account for the investment using the equity method.

The Society purchased SkyNews Inc., a private corporation, on June 29, 2015 to further the Society’s mission. SkyNews Inc. publishes a highly regarded magazine which provides an excellent source of educational information on astronomy and allied sciences to the public. This aligns with the mandate of the Society.

(d) Inventory

Inventory is comprised of publications and promotional items for re-sale and is carried at the lower of cost and net realizable value. Cost is determined on an average cost basis.

(e) Capital assets

Capital assets are recorded at cost. Cost comprises the purchase price and any directly attributable cost of preparing the asset for intended use.

A capital asset is tested for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized in the statement of revenue and expenses when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the capital asset exceeds its fair value. An impairment loss is not reversed if the fair value of the capital asset subsequently increases. As at December 31, 2015, no such impairment exists.

Amortization has been determined using a straight-line basis over the estimated useful lives as follows:

Tangible assets:	Computer hardware	3 years
	Office furniture	10 years
Intangible assets:	Software	5-10 years
	Website development	3 years, 1/2 in year of acquisition

(f) Revenue recognition

(i) Membership fees

Membership fees received in the first half of the year are recognized during the current year. Those received in the second half of the year are recorded as deferred revenue and recognized in the following year. The organization previously offered life memberships to members. Life memberships received in prior years were credited to unamortized life membership fees liability account, as per Note 7. The unamortized life membership fees are being recognized as revenue evenly over the next 10 years.

(ii) Contributions

The organization follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

(iii) Investment Income

Investment income is recognized on an accrual basis. The unrealized gain or loss on investments, being the difference between cost and fair value, is recognized in investment income for the year.

(iv) Subscriptions and publications

Journal subscription revenues are amortized into income over the subscription period. Publications are recognized as revenue when shipped.

(g) Contributed services

The organization is dependant on the voluntary services of many individuals. The value of donated services is not recognized in these financial statements

(h) Management estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the impairment of accounts receivable and the useful lives of capital assets. All estimates are reviewed periodically and adjustments are made to the statement of operations as appropriate in the year they become known.

(i) Financial instruments

(i) Measurement

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost except for its investments which are measured at fair value. Changes in fair value are recognized in the excess of revenue over expenditures for the year.

Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued charges.

(ii) Impairment

At the end of each reporting period, the Society assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. When there is an indication of impairment, the Society determines whether a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset and it reduces the carrying amount of the asset to the highest of the following: i) the present value of the cash flows expected to be generated by holding the asset discounted using a current market rate of interest appropriate to the asset; ii) the amount that could be realized by selling the asset at the statement of financial position date; and iii) the amount the Society expects to realize by exercising its rights to any collateral held to secure repayment of the asset net of all costs necessary to exercise those rights. The carrying amount of the asset is reduced directly or through the use of an allowance account. The amount of the reduction is recognized as a bad debt in the statement of revenue and expenses. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement, directly or by adjusting the allowance account. The amount of the reversal is recognized in the statements of revenue and expenses in the period the reversal occurs.

(iii) Transaction costs

Transaction costs are recognized in the statements of operations in the period incurred, except for financial instruments that will be subsequently measured at amortized cost. Investment management fees associated with the Scotia McLeod managed portfolio are expensed as incurred.

3. Helm Fund

The Society is trustee of an endowment fund created by Mr. Walter J. Helm (a former Royal Astronomical Society of Canada member) who passed away 1960 June 5. In his will he provided a bequest to the Society that was to be used to support the general purposes of the David Dunlap Observatory (DDO) in Richmond Hill, Ontario. Under the terms of a 2010 court interpretation, the income of the Helm Fund is presently being applied in support of on-going public education programs at the DDO site.

Total assets of the fund under administration by the Society at December 31, 2015 are 137,682 (2014 - \$140,395) and are excluded from the Society's financial statements.

4. Investments

As at December 31	2015	2014
Managed portfolio at Scotia McLeod		
Fixed income investments	\$ 390,600	\$ 555,579
Canadian equity investments	222,695	342,019
US equity investments	116,656	147,281
Cash	98,463	43,664
Accrued interest and dividends receivable (net)	-	2,437
	\$ 828,414	\$ 1,090,980

The actively managed portfolio with ScotiaMcLeod includes 13 fixed income investments (2014—12 investments) comprised of government and corporate bonds with stated interest rates ranging from 1.75% to 5.53% (2014 - 1.75% to 5.53%), maturing from June 1, 2016 to December 6, 2024 (2014, maturing from September 8, 2015 to December 6, 2024).

The Canadian equity investments include share and trust units of 26 Canadian entities (2014—29 Canadian entities). The single largest holding is 402 shares of Toronto Dominion Bank with a market value of \$21,804 (2014—357 shares of Royal Bank of Canada with a market value of \$28,646).

The U.S. equity investments include share and trust units of 31 entities (2014—30 entities). The single largest holding is 50 shares of CVS Health Corporation with a market value of \$4,889 US\$ (2014—80 shares of CVS Health Corporation with a market value of \$7,705 US\$)

The fixed income and equity investments have been recorded at market value based on information provided by ScotiaMcLeod

5. Investment in SkyNews Inc.

The Society purchased 100% of the common shares of SkyNews Inc. on June 26, 2015. The fiscal year end of SkyNews Inc. is March 31, therefore no income or loss of the controlled entity has yet been determined or included in the financial statements of the Society. The most recent financial statements of SkyNews Inc. are as at June 29, 2015. The following summary is taken from the unaudited financial statements of SkyNews Inc.

As at	June 29 2015
Total assets	\$ 126,804
Total liabilities	225,194
Total deficit	(98,390)

The Society has recognized cost recoveries totalling \$31,770 for office salaries and rent charged to SkyNews Inc. Included in membership services expense is \$45,223 (2014 - \$44,558) for purchases of *SkyNews Magazine* in the year which is distributed to Society members as part of their membership subscription. The Society also expensed \$2,235 in advertising and marketing for advertisements in *SkyNews Magazine* and purchased inventory totalling \$3,388 from SkyNews Inc. These transactions were made in the normal course of operations and have been measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

6. Capital assets

	2015 Accumulated Cost Amortization		2014 Accumulated Cost Amortization	
Tangible Assets				
Computer hardware	\$ 14,212	\$ 9,671	\$ 8,157	\$ 7,644
Office furniture	1,542	946	1,542	792
Library	1	-	1	-
	\$ 15,755	\$ 10,617	\$ 9,700	\$ 8,436
Net book value		\$ 5,138		\$ 1,264
Intangible assets				
Software	62,341	\$ 34,721	61,593	\$ 24,172
Website development	11,766	1,961	-	-
	74,107	\$ 36,682	\$ 61,593	\$ 24,172
Net book value		\$ 37,425	\$	\$ 37,421

7. Unamortized life membership fees

	2015	2014
Life membership fees as of January 1	\$ 29,152	\$ 32,225
Deduct: Amortization to income	(2,650)	(3,073)
Balance, December 31	\$ 26,502	\$ 29,152

8. Commitment

The Society has extended its existing lease agreement for office premises extending to 2017 February 28. The minimum annual payments required under the lease, excluding an estimate of the proportionate share of property taxes, maintenance and insurance for the premises, for fiscal 2016 is \$10,361 and 2017 is \$1,768. Property tax, maintenance and insurance in addition to the base rent is estimated at \$10,343 for 2016.

9. Internally restricted net assets

The Society has internally restricted certain funds. The Ruth Northcott Fund was established in 1969 and funds are used for a variety of specified purposes as approved by the Board of Directors related to public education and outreach. The P.M. Millman Endowment Fund was established in 1990 for the purpose of providing for the long-term growth of the Society. The Sustaining Membership Fund was

established in 2009 to encourage Centres to organize and host public talks by speakers from outside their local area about astronomical related topics.

An amount equal to the investment income for the year is transferred to all funds annually on a proportionate basis. All disbursements from these funds must be approved by the Board of Directors.

Schedule 1: Internally Restricted Net Assets				2015	2014
	Sustaining Membership Fund	Ruth Northcott Fund	P.M. Millman Endowment Fund	Total	Total
Fund balance, January 1	\$ 14,182	\$ 195,618	\$ 289,536	\$ 499,336	\$ 466,013
Transferred from Unrestricted net assets:					
Interest	191	2,631	3,895	6,717	26,899
Donations	3,257	6,392	120	9,769	7,969
Expenses	(5,736)	-	-	(5,736)	(1,545)
	(2,288)	9,023	4,015	10,750	33,323
Balance, December 31	\$ 11,894	\$ 204,641	\$ 293,551	\$ 510,086	\$ 499,336

10. Financial instruments

The Society is exposed to various risks through its financial instruments. The following analysis provides a measure of the Society's risk exposure and concentrations.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society is exposed to credit risk through its cash, accounts receivable and investments. Credit risk related to cash is minimal as funds are fully insured and held by credit-worthy parties. Accounts receivable are generally unsecured. The investment policy requires diversification of investments within categories, and sets limits on exposure to individual investments.

Liquidity risk

Liquidity risk is the risk that the Society will not be able to meet a demand for cash or fund its obligations as they come due. The Society meets its liquidity requirements by ensuring adequate cash is maintained and investments are available to be converted to cash if and when required.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

Currency risk

Currency risk reflects the risk that the Society's earnings will decline due to the fluctuations in foreign exchange rates. The Society has cash and investments denominated in U.S. \$ totalling \$141,090 at December 31, 2015 (2014 - \$209,148). The exchange rate used to convert US\$ assets at December 31, 2015 is \$1 US = \$1.3840 Cdn. (2013 - \$1.1601 Cdn).

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is subject to interest rate risk to the extent of its fixed income investments and cash on deposit with financial institutions that earn interest at market rates. The Society manages its exposure to the interest rate risk of its cash by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day to day basis. Fluctuations in market rates of interest on cash do not have a significant impact on the Society's results of operations.

The primary objective of the Society with respect to its fixed income investments is to ensure the security of principal amounts invested, provide for a high degree of liquidity, and achieve a satisfactory investment return.

Other price risk

Other price risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all similar instruments in the market.

The Society is exposed to other price risk because of its equity investments.

Changes in risk

There have been no changes in the Society's risk exposures from the prior year.

ANNUAL MEETING MINUTES—2015

THE ROYAL ASTRONOMICAL SOCIETY OF CANADA LA SOCIÉTÉ ROYALE D'ASTRONOMIE DU CANADA

Minutes of the Annual General Meeting

Held Sunday, 2015 July 6 at 9:00 EDT, at St. Mary's University in Halifax, Nova Scotia

Board members attending: Randy Attwood as Executive Director (ED), Randy Boddam as Director, James Edgar as President (JE), Karen Finstad as National Secretary (KF), Robyn Foret as incoming 2nd Vice President (RF), Denis Grey as Treasurer (DG), Colin Haig as outgoing 1st Vice President and Director (CH), Chris Gainor as outgoing 2nd Vice President and incoming 1st Vice President (CG), Heather Laird as Director, Craig Levine as Director (CL).

The meeting was called to order at 9:04 EDT by JE, who welcomed members to the 2015 Annual General Meeting and introduced the attending Fellows of the Society and Board members. JE then called the roll of Centres; 22 out of 28 Centres were represented, with Unattached Members, observers, and guests present for an approximate total of 57 in attendance.

1. Minutes of the 2014 Annual General Meeting

MOTION AGM15-1 Moved by Dave Lane and seconded by Richard Wagner, that the Minutes of AGM 2014 be adopted as printed in the Essential Annual Report.

MOTION AGM15-1 was CARRIED.

2. Reports of Officers

President (James Edgar)

James Edgar highlighted accomplishments of the preceding year, highlighting the successful transition to our new governing structure, the hiring of Executive Director Randy Attwood, the implementation of a sponsorship program and other accomplishments as laid out in his written report. Unfortunately the Charlottetown Centre was dissolved this year due to lack of members. Looking forward it appears that Vancouver Centre will bid to host the 2017 General Assembly.

1st Vice-President (Colin Haig)

Colin Haig described this year's Board as very active, and recognized the efforts of the Society Office staff in supporting the many activities of the Society. He also expressed appreciation for the work of various publications editors and their teams of contributors, announcing that Nicole Mortillero would be taking over from Jay Anderson as Editor of the *Journal*, and James Edgar from Dave Chapman as Editor of the *Observer's Handbook*. He closed by referring to the very recently announced acquisition by the Society of *SkyNews* magazine as an exciting development.

2nd Vice-President (Chris Gainor)

Chris Gainor reinforced previous remarks on the hard work and talent of staff and Board members. He also reported on the success of visits to Centres across the country by various Directors, celebrating their many accomplishments on the local level.

National Secretary (Karen Finstad)

Karen Finstad reported on her duties recording minutes for various Board and Council meetings in 2014, on the six Public Speaker Program events funded in that year, with mention of policy changes in that program for 2015 and its new administrator Charles Ennis of Sunshine Coast Centre. Also looking forward to 2015, she noted that National Council Representative for Toronto

Centre Eric Briggs will take up the post of National Council Recorder. She closed with a request for reflection and respect to members who passed away in 2014, as listed in the written Annual Report.

Treasurer (Denis Grey)

Denis Grey summarised the 2014 year-end financial statements, for which complete details were shown and are included in the written report. Questions from the floor however, mostly dealt with the 2015 acquisition of *SkyNews* Inc and its implications. Roger Nelson asked where the new acquisition will show up in next year's statements; DG answered under investments. Patrice Scattolin asked where *SkyNews* revenues would show up; DG responded we would expect any such to come into our accounts as dividends and show up as another form of investment income, and that we hope that return will be better than typical returns on our other investments, based on *SkyNews* becoming a better publication and a more efficient operation, partly through 'synergies' with the Society and its staff, who may provide paid services to *SkyNews* Inc.

A question from a member on *SkyNews* operations was answered by CH, who will be on the new *SkyNews* Board, who affirmed that as sole shareholder in *SkyNews* the Society will receive reports on its performance but will not take part in the business of running *SkyNews* Inc. Also that we can also hope for 'soft' dividends, since *SkyNews* should be able to assist us carrying out the mission of the Society.

Patrice Scattolin then asked will the 'book value' of *SkyNews* change year to year; CH responded *SkyNews* tax accountants would give advice to *SkyNews* on this, depending on whether there is retained earnings for example, but since the corporation is not publicly traded there is no practical way to measure the value of its shares.

DG fielded another question about our investment manager fees, saying they are based on total assets under management and come to about 1.5%.

Rajesh Shukla asked how Society expenses are assigned to our three spheres of operations (membership charitable and publications business); DG answered this is done on a percentage basis which should remain consistent from year to year.

Following a brief description of the Helm fund and its management as a separate entity, DG noted that the Feibelman Fund has now been rolled into the Ruth Northcott fund, basically for bookkeeping purposes. Dave Lane asked if by doing so, the money in those combined funds would still be subject to the strict usage restrictions on the Northcott Fund, making it largely inaccessible. DG replied that at the moment we have sufficient unrestricted funds from other sources for it not to be a problem. JE added that the new Special Projects Program will make use of the Northcott Fund; there followed some discussion as to whether it may be advisable in the future for the Board to loosen those existing restrictions in order to make better use of the Northcott Fund.

Peter Jedicke asked where the Helm Fund records were reported; DG responded those were reported to the Toronto Centre once a year, and were very simple since it produces a single dividend each year, paid out to the Toronto Centre to support operation of the DDO.

MOTION AGM15-2

Moved by Roger Nelson, seconded by Mary Lou Whitehorne that the audited financial statements be approved as submitted.

MOTION AGM15-2 was CARRIED.

MOTION AGM15-3

Moved by Paul Gray seconded by Guy Nason, that Tinkham, LLP, be appointed as Auditor for 2016.

MOTION AGM15-3 was CARRIED.

Executive Director (Randy Attwood)

Randy Attwood presented his first report as ED, noting that he had stepped into the position only after Labour Day 2014, succeeding Deborah Thompson, and that he was looking forward to working with the Board, National Council and Centre executives to improve member services and outreach programs. He introduced the Society Office staff members who were attending, Renata Koziol and Julia Neeser, and encouraged members to meet them, learn what they do and take that information back to their Centres. RA went on to look forward to new events and programs for 2015 including RASC tours, and opportunities for partnerships with other institutions such as the Royal Canadian Institute, and the Planetary Society among others. On the subject of the *SkyNews* he promised no significant changes during the first transition year. The non-financial benefits of the acquisition were emphasized, principally the continuation of *SkyNews* as an entity and as a RASC benefit, useful input from the skilled *SkyNews* team, and the potential for increased membership.

3. Reports of Permanent Committees

Constitution (Colin Haig, Chair)

Chair Colin Haig noted the Committee has worked with several Centres on updating their own By-Laws, and said they remain available to provide guidance to others, although most Centres would also require legal guidance to align with their respective provincial corporate requirements. He also thanked the committee members by name for their work and support over the past year.

MOTION AGM15-4

Moved by the Constitution Committee that the following changes be made to By-Law #1:

1. Section 45.1, be revised to include the words shown in red: 45.1 President - The president shall be a Director. The president shall, when present, preside at all meetings of the Board and of the members. The president shall be the chief executive officer of the Society and shall be responsible for implementing the strategic plans and policies of the Society. The president shall, subject to the authority of the Board, have general supervision of the affairs of the Society, and shall be an ex officio member of all permanent committees. The president shall perform such other duties as shall from time to time be imposed upon him by the Board.

2. Section 45.4, be revised by the insertion of the words shown here in red and by removing the words shown struck through: 45.4 Secretary - The secretary, who shall be a Director, shall attend and be the secretary of all meetings of the Board, **and meetings of members** as defined in Section 4, and committees of the Board. The secretary shall enter or cause to be entered in the Society's minute book, minutes of all proceedings at such meetings; the secretary shall give, or cause to be given, as and when instructed, notices to members, Directors, the public accountant and members of committees; the secretary shall be the custodian of all books, papers, records, documents, and other instruments belonging to the Society.

3. That "National Advisory Council" be replaced with "National Council" throughout, i.e. in Definitions 1.7 and in Section 8 ("NAC" changes to "Council").

MOTION AGM15-4 was CARRIED.

Publications (Colin Haig)

Chair Colin Haig began by acknowledging the work of the committee members, and went on to call for a new volunteer

as Special Projects Editor. He reported that in the last year, the committee has devised a procedure for developing and publishing new projects, has instituted some formal volunteer recognition for contributors, and reported on the success of the *Observer's Handbook* and *Observer's Calendar*. The planned joint issue of *JRASC* and *Cassiopeia* did not come off, although a print copy of *JRASC* was circulated to the entire membership which resulted in a small increase of print subscriptions. He also thanked Dave Garner as *Bulletin* Editor.

Awards (Glenn Hawley, Chair)

Chair Glenn Hawley reminded members that next year's awards nominations should be submitted earlier rather than later since the 2016 GA will be held in May rather than July. He reported that the Awards committee had set up a special working group led by Mary Lou Whitehorne to discuss possible changes to the awards program; which will be implemented at some time in the future.

Education and Public Outreach (Robyn Foret, Chair)

Chair Robyn Foret pointed members to his written report for details, but highlighted key projects including new teacher materials, Lauri Roche's work with the Science Teachers Association, and the new Educator's membership kit which is projected to be available by September 1. In regard to the latter program, he said that Centres may choose to sponsor such memberships for local teachers. He gave brief updates on RASC participation in Discover the Universe, the Canada-wide Science Fair, and a planned renovation of the NOVA program; an effort that will provide opportunities for new volunteers.

Eric Kujala mentioned that webcasting of meetings was an excellent outreach tool which has been successful in recruiting members at the Ottawa Centre, and he offered technical support to any Centre interested in setting up to do the same.

Finance (Denis Grey, Chair)

Chair Denis Grey announced that the Society will be looking for a new Treasurer in a year or so, as his term will end in 2016, and anyone who is interested should come forward soon and speak to him about the position.

History (Randall Rosenfeld, Chair)

Chair Randall Rosenfeld first asked for feedback from members to the list of prospective anniversary projects currently available on the website. He went on to acknowledge his committee members, then handed the microphone over to Peter Jedicke who put out a call for further information on 19th Century librarian and philanthropist John Davis Barnett, whose name appears on a recently discovered miniature sundial. It is hoped to uncover a connection with the London Centre, since it is known that Barnett died in London in 1926.

Information Technology (Craig Levine, Chair)

Chair Craig Levine began with an expression of thanks to the Halifax Centre and all the volunteers who worked to organise and put on the GA. In giving thanks to his all Committee members, gave special mention to Dave Lane who has managed our web server since 1996. He reported that the website is now moving to a shared server following a major effort to upgrade the website platform. He also gave credit to a working group formed at last year's GA, for researching and implementing the new online teleconference application, Webex.

Light-Pollution Abatement (Robert Dick, Chair)

Chair Robert Dick also gave thanks to his committee for their effort in the past year, as he reviewed the highlights of his written report, including the designation of two new Nocturnal Preserves, a category of site which is designed to benefit wildlife, and requires no astronomical outreach. His experience at international conferences has shown a pervading ignorance about the effects

of light on the environment. Dave Lane commented on the new UNESCO Dark Sky reserve that was declared in Nova Scotia this year; the Halifax RASC has been involved in training of personnel at that park.

Membership & Development (Roland Dechesne, Chair)

Chair Roland Dechesne was not present; members were encouraged to read his written report.

Nominating (Chris Gainor, Chair)

Chair Chris Gainor said the main activity of the committee is conducting an election for Board members; this year Paul Schumacher stepped down and has been replaced by Heather Laird, James Edgar and Robyn Foret were acclaimed for another term each. Next year there will be at least three Board positions open for election; nominations are requested.

Observing (Alan Whitman, Chair)

Chair Alan Whitman began his report by thanking James Edgar for his support, and also the Society Office staff who have taken over the task of sending out Observing Certificates to Centre Presidents for presentation to members following review of applications by the Committee. He mentioned a recent decision, discussed in more detail in his written report, to remove the

star-hopping requirement from the Deep-Sky Challenge Objects and Deep-Sky Gems observing certificates. Coming soon is a Mini-Messier Certificate and an Introductory Lunar program.

5. Election of Board of Directors

All positions were acclaimed; see above.

6. Other Business

- Ralph Chou mentioned that Toronto Centre is organising its own 2017 Total Solar Eclipse expedition, and interested members should see him.
- RA announced that a new permanent committee for Fundraising is being formed, and looking for volunteers.
- JE reminded members that next year's GA will be held in London, in conjunction with the AstroCATS meeting, in May 2016.

7. Adjournment

MOTION AGM15-5 Moved by Roger Nelson seconded by Ross Sinclair, that the meeting be adjourned at 11:34 EDT. .

Karen Finstad

National Secretary

CENTRE TREASURERS' REPORTS FOR FISCAL YEAR 2015

		Belleville	Calgary	Edmonton	Halifax	Hamilton	Kingston	Kitchener-Waterloo	London	Mississauga
REVENUE										
Membership	Membership Fees: Centre Fee	829	9,732	4,987	2,874	3,444	1,479	2,482	2,658	3,044
	Membership Fees: Associate									
	Membership Fees: Affiliate									
	Membership Fees: other				660					
	Centre Newsletter				136					
Donations / Fundraising	Donations		1,126	523	400		1,069	500		
	Fundraising		1,472					600		
Sales Revenue	Sale of Observer's Handbooks						25			
	Sale of Observer's Calendars		1,210	680	679		390	375	506	525
	Sale of Beginner's Observing Guides				50					
	Other Publication Sales									
	RASC promotional items	227								
	Other Sales		389		76					1,032
Subscription Revenue	Astronomy / Sky & Telescope									
	Other									
Events Revenue	Star Parties	88	2,649	2,470	3,979		1,494	1,600		
	Annual Dinner		1,098						580	
	Astronomy Day					24,913				
	BIYA									
	Meetings									
	Other Events		303	1,000		1,794				
General Assembly Revenue	General Assembly				1,386					
Miscellaneous Revenue	Interest and Dividends	2		73	176		258			
	Advertising									
	Observatory Site		393			400				
	Equipment Rentals/Loans		2,640							
	Miscellaneous		1,000	86,600	18	260				
TOTAL REVENUE		1,146	22,012	96,534	10,416	31,336	4,715	5,557	3,744	4,601
EXPENDITURES										
Sales Expenses	RASC Publications		1,643	2,042	526		306	309		433
	Other Publications									
	Newsletter				473		63		233	
	RASC promo items	240		1,364		300				
	Other		2,213		32					161
Event Expenses	Star Parties	158	4,399	5,099	3,254		1,248			
	Annual Dinner	140	1,498	780				1,802		683
	Astronomy Day			96		19,436		375		
	BIYA									
	Meetings		1,070	549	198	474	470	648	50	700
	Other Events		2,089	18,759	1,285	840	382			
Travel	General Assembly and Council Meetings		1,204	563						
Administrative Expenses	Office Administration	51	179	128	342		30	11		247
	Equipment and Supplies		286		211		121	138	221	324
	Insurance		2,416	1,530	1,208	1,385	486	486		729
	General Expenses and Audit	14		3,899	31	1,041	72			
	Awards	200	875	120				100	14	
	Donations		100	300					600	
	Advertising							218		
Miscellaneous Expenses	Observatory and Site Expenses		1,507	5,791	261	463	372	1,650	126	136
	Equipment & Supplies/Library		3,745	104		41				
	Depreciation				879					1,096
	Miscellaneous	23	1,533	4,532	57	763			4,090	163
TOTAL EXPENDITURES		826	24,757	45,656	8,757	24,743	3,551	5,738	5,686	4,672
SURPLUS OR DEFICIT ON OPERATIONS		321	-2,745	50,878	1,659	6,593	1,165	14,377	-1,942	-71
ASSETS	Current assets	6,456	53,680	220,446	36,844	130,176	28,200		40,738	18,238
	Capital assets									
LIABILITIES			1,475		2,868					

CENTRE TREASURERS' REPORTS FOR FISCAL YEAR 2015

		C. F. de Montréal	New Brunswick	Niagara	Okanagan	Ottawa	Prince George	Québec	Regina	St. John's
REVENUE										
Membership	Membership Fees: Centre Fee	3,819	1,649	1,726	2,495	6,534	1,603		1,431	1,507
	Membership Fees: Associate									
	Membership Fees: Affiliate									
	Membership Fees: other			70	535					
	Centre Newsletter									
Donations / Fundraising	Donations	233	10	890	5,861	404	2,028			353
	Fundraising			162	7,377	1,200	12,200			
Sales Revenue	Sale of Observer's Handbooks									61
	Sale of Observer's Calendars		923	120	760	1,313			370	537
	Sale of Beginner's Observing Guides			795					3,102	
	Other Publication Sales			21						
	RASC promotional items			1,400						
	Other Sales									
Subscription Revenue	Astronomy / Sky & Telescope									
	Other									
Events Revenue	Star Parties									
	Annual Dinner				9,805	2,562			5,338	
	Astronomy Day									
	Other Events			450					750	
General Assembly Revenue	General Assembly									
Miscellaneous Revenue	Interest and Dividends	805		123	16	578				
	Advertising									
	Observatory Site					595				
	Equipment Rentals/Loans					75				
	Miscellaneous			203	664		216		701	
TOTAL REVENUE		4,857	2,582	5,960	27,588	13,222	16,047	215	11,701	2,457
EXPENDITURES										
Sales Expenses	RASC Publications		894	95	543	1,220			502	562
	Other Publications								2,599	
	Newsletter					20				
	RASC promo items								172	
	Other			732	797				248	
Event Expenses	Star Parties		536	131					3,477	159
	Annual Dinner		56		6,603	3,244				
	Astronomy Day		176							15
	BIYA		355							
	Meetings	161	298	706	146	2,033		112	1,035	209
	Other Events	86		450		135				
Travel	General Assembly and Council Meetings				344					
Administrative Expenses	Office Administration		227	10	49	548	169	56	651	32
	Equipment and Supplies			7	522		135		722	35
	Insurance				486	2,175	1,144		486	486
	General Expenses and Audit		67	773			181		770	
	Awards			102		153				
	Donations		50							
	Advertising		120				1,124			
Miscellaneous Expenses	Observatory and Site Expenses	878		2,214	15,580	1,353	20,031	20		
	Library				53			155		
	Depreciation			1,074		1,722				
	Miscellaneous	86	92	131			36	68	28	190
TOTAL EXPENDITURES		1,211	2,870	6,425	25,143	13,238	22,820	411	10,689	1,685
SURPLUS OR DEFICIT ON OPERATIONS		3,646	-288	-465	2,445	-16	-6,773	-196	1,012	-772
ASSETS	Current assets	103,763	2,370	24,986	251,587	61,034	117,383	400	83,445	26,075
	Capital assets									
LIABILITIES						39				

CENTRE TREASURERS' REPORTS FOR FISCAL YEAR 2015

		Sarnia	Saskatoon	Sunshine Coast	Thunder Bay	Toronto	Vancouver	Victoria	Windsor	Winnipeg
REVENUE										
Membership	Membership Fees: Centre Fee	271	2,616	2,000		19,600	5,126	3,969	2,736	3,364
	Membership Fees: Associate					500				
	Membership Fees: Affiliate									
	Membership Fees: other								1,030	
	Centre Newsletter					200				
Donations / Fundraising	Donations		579	200		13,608	361	42	829	55
	Fundraising			1,240				1,570	696	84
Sales Revenue	Sale of Observer's Handbooks						93			
	Sale of Observer's Calendars					2,500	1,216	528	405	419
	Sale of Beginner's Observing Guides									
	Other Publication Sales									
	RASC promotional items					709	907			
	Other Sales		709				594	267	350	
Subscription Revenue	Astronomy / Sky & Telescope									
	Other									
Events Revenue	Star Parties		14,246	15,000				580		
	Annual Dinner							1,820		
	Astronomy Day									
	Other Events		350			35,374				
General Assembly Revenue	General Assembly									
Miscellaneous Revenue	Interest and Dividends		409			399	5,827	11		39
	Advertising									
	Observatory Site					4,905				
	Equipment Rentals/Loans									
	Miscellaneous	17		4300		18,298				
	Helm Fund									
TOTAL REVENUE		289	18,909	22,741		96,094	14,124	8,788	6,046	3,961
EXPENDITURES										
Sales Expenses	RASC Publications			525			1,952	528		537
	Other Publications							169		
	Newsletter						894	210		
	RASC promo items					1,800		34		
	Other	192	371			200				
Event Expenses	Star Parties		14,364	15,000				842		
	Annual Dinner	230						1,890		
	Astronomy Day						512	29		72
	BIYA									
	Meetings			520		200	1,019	557	1,016	798
	Other Events			200			2,058	687		480
Travel	General Assembly and Council Meetings					627		337		
Administrative Expenses	Office Administration		674	200		4,518	1,488	189	199	48
	Equipment and Supplies					19,037	20	123		
	Insurance		1,579			4,168	486	500	1,890	621
	General Expenses and Audit	13				6,000	1,305			
	Awards					460		318		405
	Donations						528			
	Advertising						793			
Miscellaneous Expenses	Observatory and Site Expenses		380	1,450		38,411	2,936	1,060	1,564	107
	Equipment & Supplies/Library		359	3,900						102
	Depreciation		1,351			17,553	799			
	Miscellaneous			562			580	488		
TOTAL EXPENDITURES		435	19,078	22,357		92,974	15,371	7,918	4,969	3,171
SURPLUS OR DEFICIT ON OPERATIONS		-146	-169	384		3,120	-1,247	870		789
ASSETS	Current assets	2073	29,100			469,102	379,389	49,671	85,384	42,171
	Capital assets		25,677							
LIABILITIES						117,793				