

CANSSI Finances and Budget**Financial Statements as of March 31, 2016**

The primary source of revenue outside the CTRMS funding has been institutional memberships. The number of universities participating in membership has grown from 17 in 2013-2014 to 29 in 2015-2016. We anticipate this number to remain static for 2016-2017. There are six levels of annual fees (\$15,000, \$10,000, \$7,500, \$5,000, \$2,500, and \$1,000). Total membership fees in 2013-2014 amounted to \$87,000, increased to \$102,500 for 2014-2015 and increased to \$116,500 for 2015-2016. These funds are used to pay personnel (CANSSI Financial Administrator, Fields Institute financial administration, Deputy Director) and operating and Board expenses, as well as to support conferences, workshops and postdoctoral fellowships.

CANSSI
SUMMARY OF REVENUES AND EXPENSES (Non-CTRMS)
For the years ended March 31

	2016	2015	2014
	\$	\$	\$
REVENUE			
Institutional Membership Fees	116,500	102,500	87,000
University of Toronto - Special Contribution	10,000		
	<u>126,500</u>	<u>102,500</u>	<u>87,000</u>
EXPENSES			
Salaries	30,362	10,767	
Operating Costs	15,710	5,015	
Postdoctoral Fellowships	-	29,673	
Workshops	26,930	15,238	
	<u>73,002</u>	<u>60,693</u>	-

As at March 31, 2016 the balance of Institutional Membership funds is \$182,305. As CANSSI's profile expands, we are confident that these funds will be spent. Planned expenditures of \$156,572 for 2016-2017 will exceed membership revenue by approximately \$40,000 and will therefore reduce this balance. As noted in the 2016-2017 budget (attached), CANSSI has committed to spending \$73,100 on workshops and conferences and \$22,500 on a postdoctoral fellowship. The remaining portion of the budget (39%) is allocated to administrative expenses (personnel and operating expenses).

CTRMS Funding

In the year ended March 31, 2016, CANSSI, using CTRMS funds, supported 6 Collaborative Research Teams and 9 workshops and conferences. Total CTRMS funds spent amounted to \$379,222. An additional \$89,562 was spent from Fields Provincial funds, bringing the total to \$468,784 (see attached Statement of Expenditures). The balance remaining at each institute is as follows:

	PIMS	CRM	Fields	Fields
	\$	\$	\$	\$
Five Year Commitment (Ending 2019)	1,000,000	525,000	500,000	500,000
Amount Spent as at March 31, 2016	215,839	197,094	120,166	120,166
Balance Remaining	<u>784,161</u>	<u>327,906</u>	<u>379,834</u>	<u>379,834</u>

When planning the annual budget, we allocate the administration of CRTs and Workshops/Conferences in a way that attempts to equalize the drawdown between the three institutes, while leaving the Institutional Membership funds for expenses that are not NSERC eligible. However, there are many factors to consider and it has been difficult to keep the drawdown of funds equitable on an annual basis. At March 31, 2016 approximately 22% of PIMS and 24% of Fields funds have been spent, compared to 38% of funds at CRM. This will balance out over the course of the next several budgets. The 2016-2017 budget is attached.