

Queen's University Alumni Association
Final 2019-20 Financial Report
May 1, 2019 to April 30, 2020

This report summarizes the annual activity in the following three endowed (interest bearing) funds: **The Iris Marsh Alumni Expansion Fund; The F. MacRae Speaker's Fund;** and **The Alumni Excellence in Teaching Award Fund.** The yearly activity in the QUAA Projects Fund account is also documented.

Following are the fiscal year 2019-20 activity and closing balances in each of these funds. The "Capital Portion" of endowed funds represents the balance upon which interest income is earned, and cannot be disbursed. The "Expendable Portion" represents the amount available to be spent according to the terms of the fund in question.

1. The Iris Marsh Alumni Expansion Fund (endowed)

Fund Purpose: "To provide funding for some special project(s) for which funding could not normally be available."

Capital Portion:	Closing Balance = \$75,556
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Expendable Portion:

Beginning Balance	\$4,936.90
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Yearly Investment Income	\$4,596.76
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Grants Issued:

CFRC Radio - 2019 QUAA Grant	(\$2,000.00)	
Queen's Engineering Society - 2019 QUAA Grant	(\$2,000.00)	
AMS - Advertising	(\$620.46)	(\$4,620.46)

Closing Balance	<u>\$4,913.20</u>
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This final closing balance, plus any interest earned in 2020, will be used for the purpose of distributing grants in 2020-21 per the QUAA's recommendations.

2. F. MacRae Speaker's Fund (endowed)

Fund Purpose: "To assist with the Alumni Speakers Programme – specifically with the expenses of bringing an alumna as speaker, she to be officially known as the Florence MacRae Speaker."

Capital Portion:	Closing Balance = \$2,307
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Expendable Portion:

Beginning Balance	\$1,527.31
Yearly Investment Income	\$158.93
Closing Balance	<u>\$1,686.24</u>

3. The Alumni Excellence in Teaching Award Fund (endowed)

Fund Purpose: "To provide an annual award and cover miscellaneous expenses in association with the disbursement of the Alumni Excellence in Teaching Award."

Capital Portion:	Closing Balance = \$111,475
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Expendable Portion:

Beginning Balance	\$27,356.00	
Yearly Investment Income	\$9,395.94	
Expenditures:		
Prize for 2019 Award Winner H. Ogden	(\$5,000.00)	
Associated Payroll Deductions	(\$1,073.88)	
Photography	(\$175.80)	
Award Shipping	(\$121.98)	
Award Plaque	(\$542.61)	
Conference Calls	(\$8.19)	(\$6,922.46)
Closing Balance	<u>\$29,829.48</u>	

4. The QUAA Projects Fund (unendowed)

Beginning Balance	\$16,210.63
Donations	\$1,610.00
Expenditures:	
CFRC Weekly Trivia Initiative	(\$800.00)
Closing Balance	<u>\$17,020.63</u>

Queen's University Alumni Association
Final 2020-21 Financial Report
May 1, 2020 to March 31, 2021

This report summarizes the annual activity in the following three endowed (interest bearing) funds: **The Iris Marsh Alumni Expansion Fund; The F. MacRae Speaker's Fund; and The Alumni Excellence in Teaching Award Fund.** The yearly activity in the QUAA Projects Fund account is also documented.

Following are the fiscal year 2020-21 activity and closing balances in each of these funds. The "Capital Portion" of endowed funds represents the balance upon which interest income is earned, and cannot be disbursed. The "Expendable Portion" represents the amount available to be spent according to the terms of the fund in question.

1. The Iris Marsh Alumni Expansion Endowment Fund - 60092

Fund Purpose: "To provide funding for some special project(s) for which funding could not normally be available."

Capital Portion:	Closing Balance = \$75,556
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Expendable Portion:

Beginning Balance	\$4,913.20
Yearly Investment Income	\$4,810.64
Grants Issued:	
Queen's Relay for Life	(\$500.00)
Kingston Canadian Film Festival	(\$1,000.00)
Queen's Chess Club	(\$300.00) (\$1,800.00)
Closing Balance	<u>\$7,923.84</u>

This final closing balance, plus any interest earned in 2021, will be used for the purpose of distributing grants in 2021-22 per the QUAA's recommendations.

2. F. MacRae Speaker's Endowment Fund - 60091

Fund Purpose: "To assist with the Alumni Speakers Programme – specifically with the expenses of bringing an alumna as speaker, she to be officially known as the Florence MacRae Speaker."

Capital Portion:	Closing Balance = \$2,307
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Expendable Portion:

Beginning Balance	\$1,686.24
Yearly Investment Income	\$166.33
Closing Balance	<u>\$1,852.57</u>

3. The Alumni Excellence in Teaching Award Endowment Fund - 60080

Fund Purpose: "To provide an annual award and cover miscellaneous expenses in association with the disbursement of the Alumni Excellence in Teaching Award."

Capital Portion:	Closing Balance = \$111,475
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Expendable Portion:

Beginning Balance	\$29,829.48
Yearly Investment Income	\$9,833.12
Expenditures:	
Prize for 2020 Award Winner Dr. Anne Petitjean	(\$5,000.00)
Associated Payroll Benefit Contributions	(\$1,083.48) (\$6,083.48)
Closing Balance	<u>\$33,579.12</u>

4. The QUAA Projects Trust Fund - 80484

Beginning Balance	\$17,020.63
Donations	\$550.00
Expenditures	\$0.00
Closing Balance	<u>\$17,570.63</u>

There are two payments from the QUAA Projects Fund pending for The Faculty of Health Sciences EDI Fund and Four Directions totalling \$150 each. These payments will be completed by the end of April 2021.