

Queen's University Alumni Association
Final 2017-18 Financial Report
May 1, 2017 to April 30, 2018

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 2017-18 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	\$4,073.71	
Yearly Investment Income	\$4,211.07	
Grants Issued:		
Interdisciplinary Studies in Global Health and Disability	(\$850.00)	
Kingston Canadian Film Festival	(\$1,000.00)	
Queen's Players Toronto Theatre Group	(\$1,000.00)	
Queen's Young Engineering Alumni	(\$1,000.00)	
Event Support for Hamilton/Halton Branch	(\$186.40)	
Return of 2016 Grant from TEDxQueen'sU	\$225.00	(\$3,811.40)
Closing Balance	\$4,473.38	

This final closing balance, plus any interest earned in 2018, will be used for the purpose of distributing grants in 2018-19 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	\$1,227.39
Yearly Investment Income	\$145.60
Closing Balance	<u>\$1,372.99</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	\$23,152.86
Yearly Investment Income	\$8,607.57
Expenditures:	
Prize for 2017 Award Winner J. Allingham	(\$5,000.00)
Associated Payroll Deductions	(1,183.20)
Trophies	(695.35)
Advertising	(155.11)
Photography Services	(539.80)
Conference Calls	(19.79)
	<u>(\$7,593.25)</u>
Closing Balance	<u>\$24,167.18</u>

4. *The QUAA Projects Fund (unendowed)*

Beginning Balance	\$5,579.86
Donations:	\$4,814.69
Expenditures:	\$0.00
Closing Balance	<u><u>\$10,394.55</u></u>

**Queen's University Alumni Association
Preliminary 2018-19 Financial Report (DRAFT)
May 1, 2018 to March 21, 2019**

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 2018-19 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	
Expendable Portion:			
Beginning Balance			\$4,473.38
Yearly Investment Income			\$4,463.52
Grants Issued:			
2018 Queen's Model Parliament		(\$2,000.00)	
Vogue Charity Fashion Show		<u>(\$1,250.00)</u>	(\$3,250.00)
Closing Balance			<u>\$5,686.90</u>

This final closing balance, plus any interest earned in 2019, will be used for the purpose of distributing grants in 2019-20 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	\$1,372.99
Yearly Investment Income	\$154.32
Closing Balance	<u>\$1,527.31</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	\$24,167.18
Yearly Investment Income	\$9,123.59
Expenditures:	
Prize for 2018 Award Winner S. Lamontagne	(\$5,150.00)
Associated Payroll Deductions	(483.77)
Advertising	(258.52)
Conference Calls	<u>(11.36)</u>
	(\$5,903.65)
Closing Balance	<u>\$27,387.12</u>

4. *The QUAA Projects Fund (unendowed)*

Beginning Balance	\$10,394.55
Donations:	\$5,316.08
Expenditures:	\$0.00
Closing Balance	<u>\$15,710.63</u>