

CLASSICAL ASSOCIATION OF CANADA / SOCIÉTÉ DES ÉTUDES CLASSIQUES
Statement of Net Assets / États financiers
December 31, 2025

ASSETS / ACTIFS FINANCIERS	2024	2025
Cash Operating Account / Compte espèces (note 1, p.6)	40,152	39,535
Investments / Investissements	255,608 [250,155]	296,271 [261,782]
TOTAL ASSETS / TOTALITÉ DES ACTIFS	295,760	335,806
RETAINED EARNINGS AND INVESTMENT / BÉNÉFICES NON RÉPARTIS ET		
INVESTISSEMENTS : market [book] value / valeur marchande [comptable]		
Conacher Investments / Investissements	118,646 [114,031]	131,855 [119,483]
Cash / Espèces	0	0
Conacher total	118,646	131,855
General Investments/Investissements généraux	84,916 [84,397]	101,938 [88,225]
General Cash / Espèces (note 2. p.6)	28,556	30,441
General Fund total	113,472	132,379
Geyssen Investments / Investissements	24,653 [24,502]	29,595 [25,614]
Geyssen Cash / Espèces	0	230
John Geyssen total	24,653	29,825
Travel Fund Investments/ Fonds de voyage Investissements	12,327 [12,251]	14,797 [12,807]
Travel Fund Cash / Espèces	5,069	2,087
Travel Fund total	17,396	16,884
Grace Irwin Investments / Investissements	8,218 [8,167]	9,865 [8,538]
Grace Irwin Cash / Espèces	0	0
Grace Irwin total	8,218	9,865
Mosaic Scholarship Investments / Investissements	6,848 [6,806]	8,221 [7,115]
Mosaic Scholarship Cash / Espèces	2,751	2,471
Mosaic Scholarship total	9,599	10,692
Cash: Women's Network / Espèces: Réseau des femmes	2,816	3,196
Cash / Espèces: Phoenix	960	885
Retained Lecture Tour Fee: Bishops	0	225
TOTAL ASSETS / TOTALITÉ DES ACTIFS	294,800	335,806

Having examined the books and records of the Association and made such checks as seemed necessary, we certify that this statement correctly represents the financial transactions of the Association in the year 2025.

Lisa Hughes

 Lisa Hughes

March 24, 2026

Date

Peter Toohey

 Peter Toohey

March 25, 2026

Date

CLASSICAL ASSOCIATION OF CANADA / SOCIÉTÉ DES ÉTUDES CLASSIQUES

Receipts and Expenditures / Recettes et Dépenses

RECEIPTS/RECETTES	2024	2025
Annual subscriptions	27,170	27,700
Investment Income - all investments	11,614	12,445
Donations – all categories	8,191	6,235
AGM carry over (donated by host)	11,391	0
Lecture Tour fees	6,804	2,467
AGM registration fees collected	44,585	0
Phoenix hard copy fees collected	960	885
TOTAL RECEIPTS	110,715	49,732
EXPENDITURES/DEPENSES	2024	2025
Bank charges	240	87
Council Travel	3,739	4,670
Credit Card Management	2,168	987
Insurance	600	600
Treasurer's Expenses	102	0
Web Editor Subsidy	2,000	2,500
Website	280	280
Total Administration Costs	9,129	9,124
CIG dues	1,500	750
FedCan dues	3,532	3,648
FIEC dues	172	184
TLL membership	1,000	1,000
Total Association Membership Fees	6,204	5,582
AGM Expenses	47,406	331
AGM Travel Assistance	3,087	4,207
Lecture Tour expenses	7,504	0
Mouseion subvention	3,487	3,804
Phoenix subvention	6,477	8,024
Transfer to General Investments	12,000	0
Total Association Activities	79,961	16,366
Conacher Scholarship	4,000	4,000
Contest Prizes	1,750	1,850
Geyssen Subsidy	1,400	525
Grace Irwin Award	500	500
Graduate Student AGM Presentation Prize	200	200
Mosaic Scholarship	500	750
PhD Prize (alternate years)	0	500
Women's Network Bursary	500	500
Total Scholarships and Awards	8,850	8,825
TOTAL EXPENDITURES	104,144	39,897
SURPLUS (DEFICIT)	6,571	9,835

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**Desmond Conacher Scholarship / Bourse Desmond Conacher
December 31, 2025**

	2024	2025
INVESTMENT : market [book value - note 3, p.6]	118,646 [114,031]	131,855 [119,483]
Opening cash in bank	200	0
Donations	355	1,280
Transfer from investments to operating account	0	0
TOTAL CASH IN BANK	555	1,280
DISBURSEMENT	-4,000	-4,000
Reconciled from Operating Account	3,445	2,720
ENDING CASH BALANCE	0	0
TOTAL (market value + cash)	118,646	131,855

**John Geysen Subsidy / Fonds John Geysen
December 31, 2025**

	2024	2025
INVESTMENT : market [book value - note 4, p.7]	24,653 [24,502]	29,595 [25,614]
Opening cash in bank	462	0
Donations	845	755
TOTAL CASH IN BANK	1,307	755
DISBURSEMENT	-1,400	-525
Reconciled from Operating Account	93	0
ENDING CASH BALANCE	0	230
TOTAL (market value + cash)	24,653	29,825

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**Travel Assistance Fund / Fonds d'aide au voyage
December 31, 2025**

	2024	2025
INVESTMENT : market [book value - note 4, p.7]	12,327 [12,251]	14,797 [12,807]
Opening cash in bank	7,649	5,069
Donations – membership	1,115	1,225
Donations - hosting university	11,391	0
Transfer to investments	-12,000	0
TOTAL CASH IN BANK	8,155	6,294
DISBURSEMENT	-3,086	-4,207
ENDING CASH BALANCE	5,069	2,087
TOTAL (market value + cash)	17,396	16,884

**Grace Irwin Memorial Fund / Bourse Grace Irwin
December 31, 2025**

	2024	2025
INVESTMENT : market [book value - note 4, p.7]	8,218 [8,167]	9,865 [8,538]
Opening cash in bank	0	0
Donations	190	0
TOTAL CASH IN BANK	190	0
DISBURSEMENT	-500	-500
Reconciled from Operating Account	310	500
ENDING CASH BALANCE	0	0
TOTAL (market value + cash)	8,218	9,865

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**Mosaic Scholarship in Classical Studies / La Bourse Mosaïque en études classiques
December 31, 2025**

	2024	2025
INVESTMENT : market [book value - note 4, p.7]	6,848 [6,806]	8,221 [7,115]
Opening cash in bank	2,661	2,751
Donations	590	470
TOTAL CASH IN BANK	3,251	3,221
DISBURSEMENT	-500	-750
ENDING CASH BALANCE	2,751	2,471
TOTAL (market value + cash)	9,599	10,692

**Women's Network Bursary / La Bourse du Réseau des femmes
December 31, 2025**

	2024	2025
Opening cash in bank	2,226	2,816
Donations	1,090	880
TOTAL CASH IN BANK	3,316	3,696
DISBURSEMENT	-500	-500
ENDING CASH BALANCE	2,816	3,196

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Note 1 – cash and investments / espèces et investissements (December 31, 2025)

	2024	2025
Bank Account - operating	40,327	40,535
Outstanding Cheques	-175	-1,000
TOTAL CASH IN BANK	40,152	39,535
 INVESTMENTS		
Conacher Investment Account market [book] value	118,646 [114,031]	131,855 [119,483]
General Investment Account market [book] value	136,962 [136,124]	164,416 [142,299]
Total Investments	255,608 [250,155]	296,271 [261,782]
 TOTAL CASH AND INVESTMENTS	 295,760	 335,806

Note 2 – general funds cash / espèces du fonds général (December 31, 2025)

OPERATING ACCOUNT BALANCE	40,535
(outstanding cheques)	-1,000
(Travel Assistance Fund cash)	-2,087
(Mosaic cash)	-2,471
(WN Bursary cash)	-3,196
(Phoenix hard copy cash)	-885
(Geysen Subsidy Fund cash)	-230
(retained lecture tour fee – Bishops)	-225
OPERATING CASH (reconciled)	30,441

Note 3 – book value of Conacher investments / valeur comptable des investissements Conacher (December 31, 2025)

Opening balance	113,328
Dividends	4,924
Interest	533
Gains/(Losses)	698
TOTAL	119,483

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**Note 4 – book value of general investments / valeur comptable des investissements généraux
(December 31, 2025)**

Opening balance	136,009	General Fund (62%)	88,225
Dividends	5,747	John Geysen Subsidy Fund (18%)	25,614
Interest	949	Travel Assistance Fund (9%)	12,807
Gains/(Losses)	-406	Grace Irwin Award Fund (6%)	8,538
		Mosaic Scholarship Fund (5%)	7,115
TOTAL	142,299	TOTAL	142,299