

Treasurer's Report to Society for Socialist Studies

May 15th, 2021

Presented by Cheryl Hewitt

Financially, SSS had a quiet year! With no income or expenses incurred for a Congress in 2021, the Executive realized that we can carry out a year of basic activity relatively within our means even without income from Congress.

We budgeted for a small deficit of \$765, and our deficit for the year was \$1809 adjusted to \$1540.37. The adjusted deficit is calculated by subtracting any pre-paid expenses for the next fiscal (usually expenses for the immediately upcoming Congress), and then adding liabilities including outstanding payables, prepaid Congress fees and prepaid membership fees

We didn't raise as much money from memberships and donations as we had hoped. However, we also didn't spend any money on travel subsidies (one of our major programs) nor on some activities we'd hoped to organize (like the Freedom School). We organized two highly successful webinars which required a lot of time and energy from the organizers (thank you to all of you) but didn't require any funds. We are looking at ways to encourage more donations from future webinars.

The budget for this year is very similar to last year. The Executive made a few adjustments in expenditures to reflect our growing knowledge of ongoing costs. We are challenging ourselves to raise more funds through donations and by increasing our membership. We have significant reserves to cover deficit this year's deficit and we commit to minimizing the deficit if not eradicating it in 2021/2022.

I would urge you all to encourage friends and colleagues to renew their memberships or become members. Those with Professional Development funds can be reimbursed for memberships and may be able to therefore afford to become supporters or sponsors. Those without recourse to such funds can become members for a very low amount while making donations for which they receive a charitable receipt.

Respectfully submitted,

Cheryl Hewitt

Treasurer