

The Royal Philatelic Society of Canada
Statement of Revenues and Expenses

Revenue	Budget 2024	%	Dec 31 2024	%	Dec 31 RPSC 2023	%	Dec. 31 RPSC 2022	%	Dec. 31 RPSC 2021	%
Membership Fees	35,000	83.3%	\$36,839.58	65.3%	\$34,288.33	74.4%	\$42,563.35	56.9%	\$44,574.68	81.8%
Chapter Fees	3,500	8.3%	\$3,324.83	5.9%	\$3,381.85	7.3%	\$3,627.77	4.9%	\$3,415.49	6.3%
Donations	1,000	2.4%	\$11,290.60	20.0%	\$1,713.83	3.7%	\$3,112.10	4.2%	\$3,747.16	6.9%
Sponsorships	1,000	2.4%	\$2,000.00	3.5%	\$3,750.00	8.1%	\$19,010.00	25.4%	\$2,250.00	4.1%
Interest, Royal Fee etc.	1,500	3.6%	\$2,920.49	5.2%	\$2,953.00	6.4%	\$6,466.10	8.6%	\$527.98	1.0%
Total Revenue	42,000	100.0%	\$56,375.50	100.0%	\$46,087.01	100.0%	\$74,779.32	100.0%	\$54,515.31	100.0%
Journal Expenses	17,000	37.4%	\$12,802.60	32.0%	\$15,913.61	40.5%	\$15,563.13	38.0%	\$11,848.91	31.0%
Mailing	5,000	11.0%	\$4,249.66	10.6%	\$4,649.67	11.8%	\$4,922.19	12.0%	\$3,894.80	10.2%
International Mailing	2,500	5.5%	\$3,043.54	7.6%	\$2,390.74	6.1%	\$2,569.75	6.3%	\$2,576.73	6.7%
Editorial Costs	18,000	39.6%	\$17,735.10	44.3%	\$15,195.10	38.6%	\$15,630.00	38.2%	\$17,363.75	45.4%
Translations	3,000	6.6%	\$2,229.70	5.6%	\$1,167.85	3.0%	\$2,263.20	5.5%	\$2,565.40	6.7%
TCP Cost	45,500	100.0%	\$40,060.60	100.0%	\$39,316.97	100.0%	\$40,948.27	100.0%	\$38,249.59	100.0%
Federal & Philaprint Subsidy	-10,000	-22.0%	-\$8,740.80	-21.8%	-\$11,342.00	-28.8%	-\$13,000.00	-31.7%	-\$14,000.00	-36.6%
Advertising	-15,000	-33.0%	-\$15,512.80	-38.7%	-\$14,695.60	-37.4%	-\$16,215.60	-39.6%	-\$20,374.25	-53.3%
TCP Subscriptions	-500	-1.1%	-\$140.60	-0.4%	-\$379.14	-1.0%	-\$525.68	-1.3%	-\$749.07	-2.0%
Net TCP Cost	20,000	47.6%	\$15,666.40	27.8%	\$12,900.23	28.0%	\$11,206.99	15.0%	\$3,126.27	5.7%
Professional Fees	4,000	9.5%	\$4,000.00	7.1%	\$4,437.50	9.6%	\$3,150.00	4.2%	\$3,150.00	5.8%
Stamp Talks and Panels	1,000	2.4%	\$1,338.17	2.4%	\$0.00	0.0%	\$186.58	0.2%	\$0.00	0.0%
Office Admin. Asst.	13,200	31.4%	\$13,200.00	23.4%	\$13,200.00	28.6%	\$13,200.00	17.7%	\$13,200.00	24.2%
Office & General	1,500	3.6%	\$3,919.65	7.0%	\$2,747.35	6.0%	\$1,269.23	1.7%	\$583.77	1.1%
French website	1,000	2.4%	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%
FIP/FIAF Fees (2023 & 24 paid by CAPE)	0	0.0%	\$0.00	0.0%	\$0.00	0.0%	\$2,862.08	3.8%	\$2,694.16	4.9%
CAPEX 22/Boston 2026	3,000	7.1%	\$27.34	0.0%	\$0.00	0.0%	\$5,526.98	7.4%	\$0.00	0.0%
Marketing materials	0	0.0%	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%
Book publishing advance (net of sales)	0	0.0%	-\$214.91	-0.4%	\$6,332.64	13.7%	\$2,903.28	3.9%	\$0.00	0.0%
Bank & PayPal Charges	1,500	3.6%	\$1,779.64	3.2%	\$1,712.01	3.7%	\$1,884.07	2.5%	\$1,907.33	3.5%
Amortization (Frames)	2,395	5.7%	\$2,395.00	4.2%	\$2,395.00	5.2%	\$2,395.00	3.2%	\$2,395.00	4.4%
ROYAL 2023/2024	1,000	2.4%	\$2,500.00	4.4%	\$386.60	0.8%	\$0.00	0.0%	\$0.00	0.0%
Database Costs	2,500	6.0%	\$2,226.29	3.9%	\$2,572.78	5.6%	\$2,626.29	3.5%	\$3,075.68	5.6%
Telephone	1,100	2.6%	\$1,101.39	2.0%	\$1,101.48	2.4%	\$1,101.48	1.5%	\$1,354.55	2.5%
Insurance	2,500	6.0%	\$418.04	0.7%	\$66.04	0.1%	\$342.40	0.5%	-\$1,169.04	-2.1%
Fellows, medal subsidy etc.	500	1.2%	\$817.70	1.5%	\$662.25	1.4%	\$334.20	0.4%	\$43.75	0.1%
Frame storage	0	0.0%	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%
Total Expenses	55,195	131.4%	\$49,174.71	87.2%	\$48,513.88	105.3%	\$48,988.58	65.5%	\$30,361.47	55.7%
Surplus/Deficit	-\$13,195	-31.4%	\$7,200.79	12.8%	-\$2,426.87	-5.3%	\$25,790.74	34.5%	\$24,153.84	44.3%

The Royal Philatelic Society of Canada
Balance Sheet

<u>Assets</u>	<u>December 31</u> <u>2024</u>	<u>December 31</u> <u>2023</u>	<u>Liabilities</u>	<u>December 31</u> <u>2024</u>	<u>December 31</u> <u>2023</u>
TD Cdn Acct. Toronto	\$59,417.76	\$72,152.11	Accounts Payable	\$0.00	\$4,545.43
TD GIC	\$64,591.22	\$36,843.35	Pre-paid Memberships Next Year	21,359.23	\$23,647.50
PhilaPrint Receivable	\$0.00	\$0.00	Pre-paid Membership 2 years out	1,111.81	\$1,933.31
RPSC Foundation Rec.	\$0.00	\$0.00	Pre-paid membership 3 years out	689.92	\$235.41
HST Paid on purchases	\$8,010.31	\$5,580.46	Pre-paid membership 4 years out	0.00	\$213.16
Other Receivable	0.00	\$0.00	Prepaid Chapter Fees	2,457.50	\$1,023.94
Chapter Insurance Rec.	\$0.00	\$0.00	Subscriptions Pre-paid	\$282.78	\$102.50
Pre-paid Exp.	\$1,308.80	\$9,810.39	Advertising pre-paid	\$1,762.00	\$1,365.00
Trophies & Medals	\$1,531.35	\$2,349.05	Pre-Paid Chapter Insurance	\$5,775.00	\$2,625.00
Exhibition Frames	\$23,959.30	\$23,959.30	Accrued Amounts Payable	\$4,000.00	\$4,000.00
Amortization of Frames	-\$20,360.76	-\$17,965.76	HST Charged on Sales	\$5,602.31	\$4,821.01
			Life Members Fund	\$14,644.06	\$14,644.06
			TCP Subsidy - Next Year	\$4,500.00	\$4,500.00
			Future ROYAL Seed Money	\$1,500.00	\$1,500.00
			Surplus	\$67,572.58	\$69,999.45
			Current Year Surplus/Deficit	\$7,200.79	-\$2,426.87
Total Assets	<u><u>\$138,457.98</u></u>	<u><u>\$132,728.90</u></u>	Total Liabilities	<u><u>\$138,457.98</u></u>	<u><u>\$132,728.90</u></u>