

SRC financial statements

THE UNIVERSITY OF NEW BRUNSWICK
STUDENT UNION INC.
STATEMENT OF FINANCIAL POSITION
AS AT AUGUST 31, 1981

	1981	1980
Assets		
Current Assets		
Bank	\$ 10,257	\$ 512
Central Trust, Savings Account	2,262	12,304
Central Trust, Certificates	-	67,857
Accounts receivable (Less allowance for doubtful accounts, 1981-\$ 3,518, 1980-\$415)	11,226	12,520
Prepaid expenses	10,711	6,125
	<u>\$ 34,456</u>	<u>\$ 99,318</u>
Liabilities and Accumulated Surplus		
Current Liabilities		
Accounts payable	\$ 16,719	\$ 19,544
Special Funds		
Brunswickan Capital	-	3,165
CHSR-PM-Year 1	-	3,426
CHSR-PM-Year 2	-	3,142
CHSR-PM-Capital	-	39,553
	-	<u>49,286</u>
Accumulated Surplus		
Surplus Balance, September 1	30,488	35,197
Add: Excess of Net Revenue over Net Expenditure - Statement 2	-	30,488
Excess of estimated UNB Services expenditure over actual for prior year	173	-
	173	30,488
	<u>30,661</u>	<u>65,685</u>
Less: Excess of Net Expenditure over Net Revenue - Statement 2	12,316	-
Excess of actual Yearbook expenditure over estimated for prior year	608	-
Transfer of funds to CHSR-PM-Capital Special Fund	-	35,197
	<u>12,924</u>	<u>35,197</u>
Surplus Balance, August 31	17,737	30,488
	<u>\$ 34,456</u>	<u>\$ 99,318</u>

THE UNIVERSITY OF NEW BRUNSWICK
STUDENT UNION INC.
STATEMENT OF NET REVENUE AND NET EXPENDITURE
FOR THE YEAR ENDED AUGUST 31, 1981

	1981	1980
Net Revenue		
Student Levies	\$247,279	\$242,055
Less: Portion of fees allocated to S.U.B. Fund	82,426	80,686
	<u>164,853</u>	<u>161,369</u>
Refunds	706	780
	<u>165,559</u>	<u>162,149</u>
Investment Income	5,035	9,598
Orientation	1,974	5,751
Photocopy Machine	2,595	2,288
	<u>173,353</u>	<u>177,227</u>
Net Expenditure		
Activity Awards	3,517	154
African Students' Union	1,092	975
Amateur Radio Club	1,097	726
Anthropological Society	917	658
Billy Geological Society	336	292
Biological Society	619	640
Brunswickan	47,770	16,183
Business Society	777	925
Camera Club	821	-
Campus Police	790	374
Capital Equipment	-	6,508
Caribbean Circle	630	89
Charity	175	175
Chemical Engineering	419	277
Chemistry Club	253	-
Chess Club	99	227
C.H.S.R.	31,931	15,038
Comptroller Fund	198	183
Computer Science Association	2	107
Contingency Fund	1,425	100
Directory	3,329	1,668
Drama Society	-	443
Elections - SRC	1,979	2,008
S.U.B.	494	1,214
Forestry Association	1,160	1,189
Forestry Engineering	370	409
German Club	110	-
Graduate Students' Association	3,511	3,450
Health Science	324	536
	<u>1981</u>	<u>1980</u>
Forwarded	\$104,328	\$ 54,684
History Club	942	957
Home Economics Society	501	437
Honorarys	7,685	9,370
Identification Cards	(329)	1,802
India Association	1,154	847
Insurance	500	500
Ken Fuller Fund	1,000	-
Law Student Society	2,490	2,976
Legal Fees	354	49
Malaysian Students' Society	3,500	3,000
Mechanical Engineering	569	675
Muslim Students' Association	153	888
Non-Alcoholic Events	1,000	472
Nursing Society	604	1,012
Office - General	98	673
Overseas Chinese Students' Association	278	1,365
Physical Education Undergraduate Society	-	620
Physics Club	588	322
Political Science Students' Association	372	115
Postage - General	440	244
Showcase	-	440
Sociology Society	-	6
Sound System	916	1,861
Spanish Club	-	7
SRC	32,475	34,068
Students' Discipline Committee	268	-
Student TV	-	133
Summer Salary	-	41
Surveying Engineering	7,245	2,067
Telephone - General	199	700
Wildlife Society	3,166	3,086
Winter Carnival	520	378
W.U.S.C.	4,044	4,272
Yearbook	679	431
Allocation to Brunswickan Capital Special Fund	10,430	8,434
Allocation to CHSR-PM-Year 1 Special Fund	-	3,165
Allocation to CHSR-PM-Year 2 Special Fund	-	3,426
Allocation to CHSR-PM-Capital Special Fund	-	3,142
	<u>186,169</u>	<u>146,739</u>
Excess of Net Revenue Over Net Expenditure (Net Expenditure Over Net Revenue) - to Statement 1	\$ (12,316)	\$ 30,488

I have examined the Statement of Financial Position of the University of New Brunswick Student Union Inc. as at August 31, 1981, and the Statement of Revenue and Expenditure for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

I did not extend my examination in respect to the revenue of the various student union organizations beyond accounting for amounts recorded in the books of the Council.

In my opinion except for the effect of any adjustments which might have resulted had my verification not been limited as described in the preceding paragraph, these financial statements present fairly the financial position of the council as at August 31, 1981, and the results of its operations for the year then ended in accordance with

THE UNIVERSITY OF NEW BRUNSWICK
STUDENT UNION INC.
STATEMENTS OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED AUGUST 31, 1981

	1981	1980
Special Funds		
Brunswickan Capital		
Balance, September 1, 1980		\$ 3,165
Revenue	-	-
Expenditure	-	3,165
Capital equipment	-	3,165
Balance, August 31, 1981		<u>\$ Nil</u>
CHSR-PM-Year 1		
Balance, September, 1980		\$ 3,426
Revenue	-	-
Expenditure	-	3,426
Capital equipment	-	3,426
Balance, August 31, 1981		<u>\$ Nil</u>
CHSR-PM-Year 2		
Balance, September 1, 1980		\$ 3,142
Revenue	-	-
Expenditure	-	3,142
Capital equipment	-	3,142
Balance, August 31, 1981		<u>\$ Nil</u>
CHSR-PM-Capital		
Balance, September 1, 1980		\$30,553
Revenue	-	-
Interest income	-	2,098
Expenditure	-	41,551
Capital equipment	-	41,551
Balance, August 31, 1981		<u>\$ Nil</u>

generally accepted accounting principles applied on a basis consistent with that of the preceding year.

John A. Weatherhead
Chartered Accountant
Fredericton, New Brunswick
October 23, 1981

Bosnitch sparks SRC

By JUDY ROGERS
Brunswickan Staff

The mood of this week's SRC meeting was set by Engineering Rep Mr. John Bosnitch as he read a letter from a UNB student, Susan Neill, asking about the Perry Thorbourne issue.

Motion was given by Mr. Bosnitch and Mr. Barrett, "That the SRC request repayment of the loan of \$2,284.97 owed the council by former president Perry Thorbourne within one year. If payment is not received by then, interest should be charged at the prime rate."

A second motion was handled by the same people to table the motion so that councillors could examine all the information handed out by Bosnitch concerning the Perry Thorbourne issue.

The motion was defeated 11-2-4 it required a 213 majority. Motion 3 was presented by councillors Fraser, Dickson, and Derek McDorman "Be it resolved that Mr. Perry Thorbourne receive \$2,284.97 in payment for services rendered for 1980." Mr. Bosnitch at that time gave a detailed iteration of the situation at hand and concluded his statement by saying that the money belongs to the students and it was up to the council to collect the money. The motion was carried 8-7-2, and the loan was annulled.

Various points of order were

brought up on the two/three majority votes and an explanation of abstentions was read from the Roberts Rules of Order.

The financial report was given and reviews by Mr. Weatherhead, Auditor. A subsequent motion to accept his financial statement of the union was carried unanimously.

In normal business of the council, an administration secretary has been approved and Mrs. Judy MacKay has been ratified for the position. Strong points were made in favor and against of having an administrative secretary. It was the opinion of Councillor Tim MacKay and observer Randy MacDonald that an administrative advisor is essential at SRC meetings. President Ratcliff replied that if coun-

cillors were better prepared for meetings and knew the constitution and Roberts Rules of Order that the chairman should be sufficient to answer questions.

Another motion was brought before council asking that they present a letter to the senate recommending "that the allocation of computer time to faculty be reviewed and all increases be reserved strictly for direct use by students." Councillor Dickson said the computer center allocates time if it sees fit and that it was pompous of the SRC to tell them how to run their business. Various councillors said computer time should not be used solely by CS students but for all students as opposed to faculty.

The by-election and referendum date has been set for Monday, November 16.

Columnist speaks

(Continued from p. 3)

five years in Canada. "No one gets a free ride," he said.

On the issue of multiculturalism, Mr. Needham noted that various cultures tend to group among themselves, speak languages other than English or French and thus form their own sub-cultures in Canadian society. He posed the question of whether or not these people

were truly Canadians, for although they assume Canadian citizenship, they tend to cling to a former culture in a former society.

On the whole it was an enjoyable discussion. Many students took advantage of the opportunity to question and voice opposition to Mr. Needham.