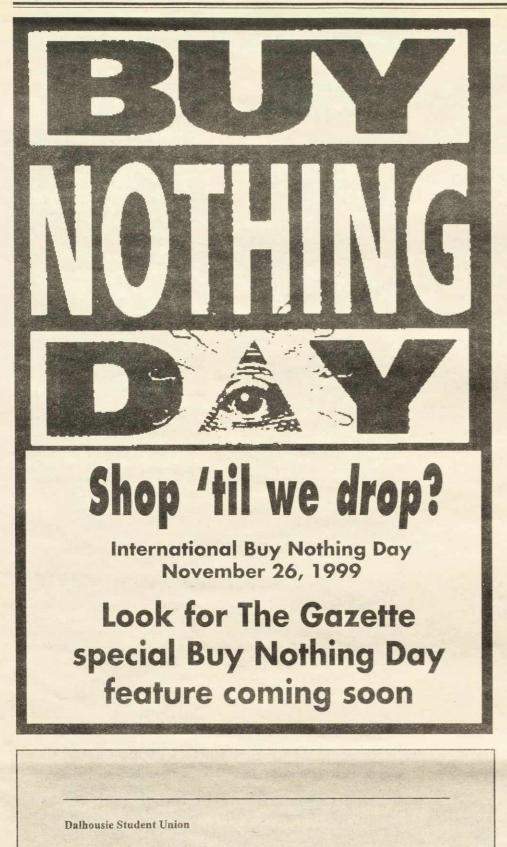
# THE GAZETTE

November 18, 1999



## STATEMENT OF REVENUE AND EXPENSES

Year ended April 30			
	19	1999	
	Actual S	Budget S	Actual S
	AND	[unaudited]	
Gross revenues [note 6]	2,492,941		2,304,681
Net revenue			
Student Union fees [note 7]	679,765	616,250	683,916
Contracts	93,876	173,360	108,000
Investment income	23,672	49,800	52,660
S.U.B. reservations	31,648	13,058	45,325
Food service	(6,700)	8,000	24,860
	822,261	860,468	914,761
Net expenses			
S.U.B. operations	341,567	299,385	266,267
Council administration	255,129	201,469	227,046
Entertainment	68.616	91,282	42,056

Science & Environment

## **AUDITORS' REPORT**

To the Members of **Dalhousie** Student Union

We have audited the balance sheet of the **Dalhousie Student Union** ("the Student Union") as at April 30, 1999 and the statements of revenue and expenses, net assets and cash flow for the year then ended. These financial statements are the responsibility of the Student Union's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. overall financial statement presentation.

In common with many non-profit organizations, the Student Union derives revenues from ticket sales and advertising, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Student Union and we were unable to determine whether any adjustments for unrecorded revenues might be necessary to net excess (deficiency) of revenue over expenses, assets and net assets.

In our opinion, except for the effect of adjustments, if any, which might have been required had we been able to satisfy ourselves with respect to the completeness of the revenues described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Student Union as at April 30, 1999 and the results of its operations and the changes in its financial position for the ware then and do in second the account of the second the se financial position for the year then ended in accordance with generally accepted accounting principles.

Ernst " young UP

Halifax, Canada June 18, 1999

Chartered Accountants

ERNST & YOUNG

#### **Dalhousie Student Union**

### BALANCE SHEET

	1999 \$	1998 \$
ASSETS		
ASSE 15 Current		
Cash and cash equivalents	146,693	298,33
Accounts receivable	306,156	33,21
Inventories	49,790	29,29
Prepaid expenses	8,783	8,90
Investments, at cost (approximate market value -		
\$714,000; 1998 - \$704,000) [note 2]	637,295	623,44
	1,148,717	993,18
Fixed assets [note 3]	390,637	447,63
	1,539,354	1,440,81

6.474

	(210 200)	(20.010)	60 976
	1,040,569	920,284	844,925
Shuttlebus	3,325	2,740	5,132
Special events	13,419	9,243	13,522
Furniture and fixtures	13,891	16,000	24,907
GST reassessments	27,090	15,000	
Community affairs	21,683	22,612	26,162
Computer support	25,060	29,930	24,770
Grants	28,346	29,000	55,065
Miscellaneous	37,630	24,830	16,264
Yearbook	43,352	24,000	5,202
External affairs	45,105	44,004	62,663
Depreciation	56,997	55,000	57,001
Bar service	59,359	55,789	18,868

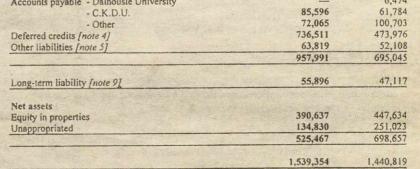
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Net (deficiency) excess of revenue over expenses (218,308)

(59,816)

03'020

See accompanying notes



Commitment [note 10]

See accompanying notes

On behalf of the Officers: Kelly Mackingie uelobre

Executive Vice-President

President