

# Your Student Union budget information. Any questions?

As required by the Dalhousie Student Union Constitution (By-Law VII), it is my responsibility to publish the Audited Financial Statements for the previous fiscal year. As in accordance with the Student Union/Gazette Funding Agreement the Gazette provides space for presentation of the Audited Statements.

The statements have been prepared by Clarkson Gordon in accordance with Generally

Accepted Accounting Principles. It is their opinion that the financial statements present fairly the financial position of the Student Union as at April 30, 1989, except for the areas of ticket sales and advertising where the completeness of information was not verifiable.

As a result of the sound fiscal management practiced by my predecessor, the Dalhousie Student Union enjoyed a net excess

of revenue over expenses in the fiscal year ended April 30, 1989. The surplus amount, \$26,062, has been appropriated to the General Surplus Account. This account stands as a buffer in the event of unanticipated financial crises.

If you have any questions or concerns about these statements I encourage you to contact me. My office is located on the second floor of the Student Union Building (Room 222). I can be reached by telephone at 424-1106.

Janice E. Plumstead  
Student Union Treasurer

### Auditor's report

The Members of the Dalhousie Student Union:

We have examined the balance sheet of the Dalhousie Student Union as at April 30, 1989 and the statements of revenue, expenses and unappropriated

net assets and cash flow for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances except as explained in the following paragraph.

The Student Union reports revenue from ticket sales and advertising, the completeness of which is not susceptible of conclusive audit verification. Accordingly, we were unable to determine whether any adjustments for unrecorded ticket sales and advertising revenue might be necessary to net excess of revenue over expenses and appropriations, assets and net assets.

In our opinion, except for the effect of any adjustments which might have been required had we been able to satisfy ourselves

with respect to revenues described in the preceding paragraph, these financial statements present fairly the financial position of the Student Union as at April 30, 1989 and the results of its operations and the changes in its financial position for the year then ended, in accordance with generally accepted accounting principles applied, except for the change in the method of accounting for fixed assets as explained in note 2 to the financial statements, on a basis consistent with that of the preceding year.

The financial statements for the preceding year were examined by other Chartered Accountants whose opinion was qualified because of revenue, the completeness of which was not susceptible of conclusive audit verification.

Clarkson Gordon  
Chartered Accountants

### Dalhousie Student Union Balance Sheet April 30, 1989

Assets	1989	1988
Current:		
Cash	\$301,850	381,665
Accounts receivable	\$81,819	145,642
Inventories	11,814	9,859
Prepaid expenses	3,360	5,135
Current portion of loan receivable - CKDU	11,414	10,376
Investments	119,756	66,887
	<u>530,013</u>	<u>619,564</u>
Loan receivable - CKDU	26,368	37,782
Fixed assets, net of accumulated depreciation of \$6,383	12,737	—
	<u>\$569,118</u>	<u>\$657,346</u>
<b>Liabilities and net assets</b>	<b>1989</b>	<b>1988</b>
Current:		
Accounts payable		
- Dalhousie University	\$157,260	\$419,361
- Societies	5,909	5,663
- Other	23,781	28,780
	<u>186,950</u>	<u>453,804</u>
Other	14,608	10,728
Net assets		
- appropriated	157,382	8,698
- unappropriated	210,178	184,116
	<u>367,560</u>	<u>192,814</u>
	<u>\$569,118</u>	<u>\$657,346</u>

### Dalhousie Student Union Statement of Revenue, Expenses and Unappropriated Net Assets For the Year Ended April 30, 1989

	1989 Actual	1989 Budget (unaudited)	1988 Actual
Gross revenues	\$1,932,482	\$1,645,405	\$1,677,948
Net revenue:			
Student Union fees	463,920	388,100	309,839
Food service	102,177	64,000	89,294
Interest income	61,070	5,000	26,797
Bar service	22,294	40,294	13,285
Advertising services	3,275	—	—
	<u>652,736</u>	<u>497,394</u>	<u>439,215</u>
Net expenses:			
SUB operations	199,125	191,555	185,660
Grants	94,264	92,585	85,747
Council administration	83,333	73,290	69,719
Entertainment	61,837	61,856	63,587
Miscellaneous	20,715	12,450	20,043
Furniture and fixtures	7,981	30,000	31,483
Photography	6,457	1,500	1,332
Student Federation conferences	5,303	6,000	5,635
Pharos	2,929	870	34,015
Community affairs	1,658	2,800	3,804
Other	—	10,000	—
	<u>483,602</u>	<u>482,906</u>	<u>501,025</u>
	<u>169,134</u>	<u>14,488</u>	<u>(61,810)</u>
Special events:			
Orientation	6,101	—	2,017
Graduation	(186)	—	(3,332)
Winter carnival	(303)	—	(392)
	<u>5,612</u>	<u>(8,000)</u>	<u>(1,707)</u>
	<u>174,746</u>	<u>\$ 6,488</u>	<u>(63,517)</u>
Appropriations	148,684	—	(2,052)
Net excess (deficiency) of revenue over expenses and appropriations	26,062	—	(61,465)
Unappropriated net assets, beginning of year	184,116	—	245,581
Unappropriated net assets, end of year (note 6)	<u>\$ 210,178</u>	<u>\$ 184,116</u>	<u>\$ 184,116</u>



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