

Education for everyone regardless of income

•Continued from page 11

But the ministry also makes it clear in their announcement that some minimum contribution is still to be expected. They don't say how much. Again, because of the vagueness of it all, it's difficult for

us to know whether this will be something progressive or regressive.

EXCALIBUR — You're saying that OFS is identifying with the principles of the interim committee on financial assistance, but saying the announcement by Dr. Parrott goes no way towards meeting the objectives outlined by the committee.

EDELSON — I wouldn't say no way. We have to be fair in saying that certain of these things, like eliminating the summer savings requirement, with whatever problems, as well as grants for full time and part time students are moves in the right direction. But we have to question whether he's going far enough.

EXCALIBUR — What does OFS see in general as an alternative to this student aid plan outlined by Dr. Parrott - something that would lead towards more accessibility and more equality of opportunity?

EDELSON — OFS has a policy, first of all, towards the abolition of tuition fees. In the interim we see that we can't allow tuition fees to rise any further.

In addition we would like to see a living stipend for all students. OFS looks at these as long term goals. Between now and whenever that's going to happen, there are a number of things we can do to make university and college more accessible to students of all income brackets, regardless of their cultural background, etc.

EXCALIBUR — Back of everything the government is doing these days, is the budgetary crisis - a lack of money. Given that, how would the province of Ontario pay for a scheme with increased grants and lowered tuition?

EDELSON — I think this discussion is an important one, and one we can only begin to deal with here, because there are so many questions. It brings to mind a number of things.

First of all, there's the question of who benefits from a university or college education. Is it the student

alone, or is there some sort of social benefit derived from having an educated populace?

The argument that OFS has made, and this was made in a brief that was presented to the Ontario Council for University Affairs last year, is that it's not just students alone that benefit, but that society in fact needs to have people that are qualified to deal with technological things, and the society generally needs people who are educated to the point that a university or college education is able to offer.

If we look at it from that side, we get into the argument over who should be paying for that education. Should it be just the students or just the taxpayers, or should we be asking members of the business community, the corporations, to contribute something towards the educations of the youth of the society. If we look at the figures, the amount that the corporations have contributed over the past few years has decreased rather than increased.

We could say that if the corporations were paying their share of the taxes, instead of burdening certain sectors of our economy, as we do now, that there would be enough money for anyone who could benefit from an education at university or college to attend. That's precisely the basis of the argument that OFS uses.

Campus House of Beauty
Central Square
661-3150

For the Best in Hair Care

- Latest fashion in hair cuts
- Wella hair colouring
- Henna haircolours and conditioning
- Permanent waving

Call for appointment with

Donaldo
Anna
Shirley
or

Recently Returned
Sandra

For your convenience we also pierce ears.

Call today:
661-3150

Open Mon. - Friday
9:00 - 5:30 p.m.

New Music Concerts

Seventh Sensational Season
1977-78 Subscription Series
beginning:

Saturday, October 1st, 8:30 p.m.

John Cage - 65th Birthday Concert

Edward Johnson Building, University of Toronto

Student Series only \$17.00 (8 concerts) (Adults \$23.00)

for further information and season brochure call 967-5257

CANADIAN
Isat
REVIEW COURSE INC.

- * 22 hour review course for Dec., Feb. & April.
- * No additional charge for repeating course

CLASSES AT THE ROYAL YORK HOTEL
IN TORONTO CALL (416) 633-9971



(416) 633-5569

SUZUKI CITY

MOTORCYCLE SALES & SERVICE

REPAIR • PARTS • ACCESSORIES

66 Toro Road, Downsview, Ontario M3J 2A8

East of Keele, one block south of Finch

EXCALIBUR PUBLICATIONS

STATEMENT OF REVENUE, EXPENSE AND ACCUMULATED SURPLUS
YEAR ENDED JUNE 30, 1977
(with 1976 comparisons)

(INCORPORATED BY LETTERS PATENT IN THE PROVINCE OF ONTARIO)

BALANCE SHEET
JUNE 30, 1977
(with 1976 comparisons)

REVENUE	1977	1976
Advertising income	\$56,104	\$54,406
Grants	16,000	23,026
Sundry and interest income	87	202
	<u>\$72,191</u>	<u>\$77,634</u>
EXPENSE		
Accounting, audit and legal	\$1,175	\$ 954
Bad debts expenses	1,933	2,241
Bank charges	6	13
Equipment	—	457
Equipment rental and maintenance	119	91
Incorporation expense	720	—
Insurance - office and photo equipment	207	207
Lunch room expense	811	106
Memberships	—	1,280
Office supplies and expense	3,280	1,535
Postage and circulation expense	2,575	1,475
Photo supplies and expense	777	411
Printing expenses	40,664	34,951
Salaries, bonuses, honoraria and employee fringe benefits	24,403	23,099
Telephone and telegraph	1,528	1,377
Travel expenses	1,655	1,397
Temporary help	636	—
	<u>\$80,489</u>	<u>\$69,594</u>

CURRENT ASSETS	1977	1976
Cash	\$5,208	\$8,526
Accounts receivable	16,097	18,326
Prepaid expenses	1,005	916
	<u>\$22,310</u>	<u>\$27,768</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued charges	\$5,650	\$3,810
DEFERRED GRANTS	\$1,000	\$ —
ACCUMULATED SURPLUS		
Balance - end of year	\$15,660	\$23,958
	<u>\$22,310</u>	<u>\$27,768</u>

NOTE TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1977

EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSE FOR THE YEAR	(\$8,298)	(\$8,040)
ACCUMULATED SURPLUS - beginning of year	23,958	15,918
ACCUMULATED SURPLUS - end of year	<u>\$15,660</u>	<u>\$23,958</u>

ACCOUNTING POLICY

It is the policy of Excalibur Publications to expense in the year of acquisition all equipment and furnishings. During 1977, there was no such expenditure.

NOTE: In the year ended June 30, 1977, C.Y.S.F. cut their grant to Excalibur Publications by \$8,000,000. The Youthstream Network also decreased the line rate for national advertising significantly.