

a special night

ASA RELIEF FUND DINNER/GALA NIGHT CONCERT!

African Students' Association presents live performances featuring "Messenjah", personality DJ and other special guests

Messenjah Revelation

The evening will consist of
Dinner * Live Music * Concert * Dancing * Raffle Draw * DJ Entertainment

Saturday, September 14th, 1991
8:00 p.m. to 1:00 a.m. prompt
Student Centre Restaurant Club
4700 Keele St., York University, North York, Ontario

Donations gratefully accepted and tax receipts issued

SPONSORS:

York University Student Centre Corporation, Excalibur, York Federation of Students, Race and Ethnic Relations Office, Financial Aid, Founders College, York International, Student Affairs, CHRY Radio, CIUT FM 89.5, African Studies Program, Africa Resource Centre, Ontario Black History Society, Cable Four and others

Admission \$25.00 advance \$30.00 at the door

For more information call: Diamond at 665-1372 or Kelly at 736-5658

24

Score well on the

**GMAT
LSAT
GRE**

In Toronto:
923-PREP (7737)
Outside Toronto:
1-800-387-5519

**ONTARIO
MARCH OF DIMES**

invites applications for

**PART-TIME
SUPPORT SERVICE ATTENDANTS**

DUTIES:

To assist physically disabled students, staff and faculty of York University with areas of daily living. Areas of support may include: feeding, mobility, light housekeeping, dressing, showering and toileting.

QUALIFICATIONS:

Experience in working with physically disabled individuals, particularly in the provision of attendant care, is an asset.

SALARY:
\$11.00/hour

HOURS OF WORK:
Negotiable

Successful applicants will have a genuine interest in supporting physically disabled individuals to live an independent lifestyle.

Enquiries to be made to:
Karen Scriven
Support Service Co-ordinator
Attendant Care Program
117A Curtis Lecture Hall
(416) 736-5167

We are looking forward to hearing from you!

excalibur • august 28, 1991

**MCLAUGHLIN COLLEGE STUDENT COUNCIL
FINANCIAL STATEMENTS
APRIL 30, 1991**

Auditor's Report

We have audited the balance sheet of The McLaughlin College Student Council as at April 30, 1991 and the statements of operations and surplus (deficit) and changes in financial position for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the McLaughlin College Student Council as at April 30, 1991 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.

Shed Nwan Sperdui
SARED NWAN SPERDUI
CHARTERED ACCOUNTANTS

Consolidated Balance Sheet

	1991	1990
ASSETS		
Current assets:		
Cash		
Student Council	\$ 13,262	\$ 15,342
Pub and Coffee Shop	2,859	5,868
Athletics	-	519
Games Room	1,628	1,439
McLaughlin Mirror	46	46
Orientation	-	2,195
Dyna-Macs	18,654	27,060
Term deposit	3,000	-
Inventory	23,050	27,060
Fixed assets, at cost (note 1)	7,595	7,087
Less: Accumulated depreciation	4,285	4,254
	2,792	2,833
	\$ 25,760	\$ 29,851
LIABILITIES AND SURPLUS (DEFICIT)		
Current liabilities:		
Accounts payable (note 2)	\$ 15,238	\$ 16,066
Surplus (deficit):		
Beginning of year	13,797	7,872
Income (loss) for the year	(13,275)	5,924
End of year	10,522	13,797
	\$ 25,760	\$ 29,851

Statement of Operations & Surplus

	1991	1990
Revenues:		
Operating grant	\$ 52,305	\$ 52,305
Social and cultural affairs	12,526	13,915
Orientation	22,570	22,049
Athletics	4,396	7,450
Other receipts	7,262	732
	92,047	84,791
Expenses:		
Social and cultural affairs	17,940	16,960
York account (note 3)	4,940	12,155
Orientation	22,570	22,049
Athletics	4,396	7,450
Administration	14,912	10,515
Convocation	600	700
Equipment and renovations	6,467	2,760
Professional fees	57	58
Bank charges	57	2,321
Miscellaneous	77,342	75,111
	18,635	8,680
Net income for the year	\$ 73,412	\$ 76,111
Surplus at beginning of year	57,140	48,480
Surplus at end of year	\$ 75,775	\$ 57,140

**McLaughlin Mirror
Statement of Deficit**

	1991	1990
	(note 5)	
Deficit at beginning of year	\$ (9,555)	\$ (9,555)
Deficit at end of year	\$ (9,555)	\$ (9,555)

**Pub and Coffee Shop
Statement of Operations & Deficit**

	1991	1990
Revenues		
	\$ 50,785	\$ 77,352
Expenses:		
Cost of sales and University overhead	36,653	44,385
Wages	26,461	30,849
Insurance	687	620
Bank charges	210	285
Depreciation	497	558
Miscellaneous	1,585	394
	66,097	77,391
Income (loss) for the year	(15,314)	461
Deficit at beginning of year	(35,134)	(35,595)
Deficit at end of year	\$ (50,448)	\$ (35,134)

**Games Room
Statement of Operations & Surplus**

	1991	1990
Revenues		
	\$ 5,064	\$ 8,490
Expenses:		
Wages	4,046	5,435
Bank charges	548	300
Supplies	72	91
Depreciation	124	141
Miscellaneous	4,280	3,950
	84	2,521
Income for the year	7,751	5,232
Surplus at beginning of year	7,751	5,232
Surplus at end of year	\$ 7,837	\$ 7,751

**Dyna-Macs Weight Room
Statement of Operations & Deficit**

	1991	1990
Revenues		
	\$ 2,087	\$ 2,840
Expenses:		
Wages	8,459	8,304
Repairs and maintenance	122	113
Bank charges	45	161
Miscellaneous	14	-
	8,767	8,578
Loss for the year	(6,680)	(5,738)
Deficit at beginning of year	(6,402)	(662)
Deficit at end of year	\$ (13,082)	\$ (6,402)

**Statement of Changes in
Financial Position**

	1991	1990
Operating activities:		
Net income (loss) for the year	\$ (3,275)	\$ 5,924
Adjustments for non-cash items:		
Depreciation and amortization	611	701
	(2,664)	6,625
Changes in non-cash working capital (note 6)	(2,132)	2,659
Cash provided (used) by operations	(4,826)	9,234
Investment activities:		
Purchase of fixed assets	(508)	-
Term deposit	(3,000)	-
	(3,508)	-
Net cash increase (decrease) during the year	(8,364)	9,234
Cash:		
At beginning of year	27,060	17,776
At end of year	\$ 18,696	\$ 27,060

Summary Schedule of Income (Loss) and Surplus (Deficit)

	Net income (Loss)	Surplus (deficit) beginning of year	Surplus (deficit) end of year
Council	\$ 18,635	\$ 57,140	\$ 75,775
McLaughlin Mirror	-	(9,555)	(9,555)
Pub and Coffee Shop	(15,314)	(35,134)	(50,448)
Games Room	84	7,751	7,837
Dyna-Macs	(5,580)	(6,402)	(11,982)
Total	\$ (3,275)	\$ 13,797	\$ 10,522

Notes to Financial Statements

- Summary of accounting policies:
 - Funding-
The operations of the Council are funded by a combination of an operating grant from York University and revenues provided by the various revenue generating activities engaged in by the Council. The amount provided by the University is shown as a receipt for the Council as a whole and has not been allocated to the individual operations. Transfers from the Council to the individual operations are not reflected in the statements of operations and surplus (deficit).
Funding for social, cultural and other activities is provided by the University on the basis of enrollment at the College.
Fixed assets-
In previous years, the cost of additions to fixed assets, typically minor in amount, were being expensed as incurred. Beginning in the 1986 fiscal year, all additions in excess of \$250 have been capitalized and depreciated on the following basis:

	Cost	Accumulated Depreciation	Method
Improvements	\$2,043	\$1,289	20% declining balance
Equipment	2,052	1,138	20% declining balance
Video screen	3,500	2,468	20% declining balance
	\$7,595	\$4,895	

 One-half of the normal rate is taken in the year of acquisition.
 - Accounts payable:
These consist of the following:

	1991	1990
Student Council	\$ 5,290	\$ 4,902
Pub and Coffee Shop	9,948	9,664
Dyna-Macs	-	1,580
	\$ 15,238	\$ 16,066
 - The full cost of expenses paid through the University Courtesy account is charged to the Student Council rather than allocated to the subordinate operations.
 - Certain of the 1990 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1991.
 - The McLaughlin Mirror was inactive during the year.
 - Changes in non-cash working capital:
Cash provided (applied) by changes in other working capital components is summarized as follows:

	1991	1990
(Increase) decrease in current assets:		
Inventory	\$ (1,364)	\$ -
Accounts receivable	-	4,688
Increase (decrease) in current liabilities:		
Accounts payable and accrued liabilities	(123)	(2,022)
	\$ (2,192)	\$ 2,659