

DUPLICATE

STUDENTS' UNION OF THE UNIVERSITY  
OF SASKATCHEWAN  
REGINA CAMPUS  
FINANCIAL STATEMENTS  
JUNE 30, 1972

*Clarkson, Gordon & Co.*  
*Chartered Accountants*

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AUDITORS' REPORT

To the Members of the  
Students' Union of the  
University of Saskatchewan, Regina Campus.

We have examined the balance sheet of the Students' Union of the University of Saskatchewan, Regina Campus, at June 30, 1972 and the statement of revenue and expenses and surplus for the year then ended and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances. Recorded receipts from activities and projects were traced to bank deposits but not otherwise verified.

In our opinion, subject to the limitation referred to in the preceding paragraph and according to the best of our information and the explanations given to us and as shown by the books of the Union, the accompanying financial statements are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Union at June 30, 1972 and the results of its activities for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

*Clarkson, Gordon & Co.*

Chartered Accountants.

Regina, Canada,  
August 23, 1972.

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWANREGINA CAMPUSBALANCE SHEETJUNE 30, 1972

(with comparative figures at June 30, 1971)

	<u>1972</u>	<u>1971</u>
<u>ASSETS</u>		
Current:		
Cash	\$ 1,100	\$ 5,100
Guaranteed investment certificates		10,000
Accounts receivable	13,506	7,614
Inventory - cost	<u>2,556</u>	<u>1 467</u>
<b>Total current assets</b>	<b><u>17,162</u></b>	<b><u>24,181</u></b>
Fixed:		
Photo equipment - cost	1,345	1,345
Office furniture - cost	9,803	9,838
Radio equipment - cost	2,261	2,261
Sports equipment - cost	112	112
Music equipment - cost	157	157
Cafeteria equipment - cost	<u>854</u>	<u>509</u>
	14,532	14,222
Less accumulated depreciation	<u>11 532</u>	<u>8,625</u>
<b>Total fixed assets</b>	<b><u>3,000</u></b>	<b><u>5,597</u></b>
	<b><u>\$20,162</u></b>	<b><u>\$29,778</u></b>
<u>LIABILITIES AND SURPLUS</u>		
Current:		
Bank overdraft	\$ 6,480	\$ 8,732
Accounts payable	<u>6,132</u>	<u>4,858</u>
<b>Total current liabilities</b>	<b>12,612</b>	<b>13,590</b>
Surplus (statement 2)	<u>7,550</u>	<u>16,188</u>
	<b><u>\$20,162</u></b>	<b><u>\$29,778</u></b>

(See accompanying note to financial statements)

On Behalf of the Executive:

\_\_\_\_\_  
Director\_\_\_\_\_  
Director

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

NOTE TO FINANCIAL STATEMENTS

JUNE 30, 1972

Contingent Liability

Legal action has been initiated against the Union by certain architects claiming approximately \$39,000 for Architectural services rendered on behalf of the Union. Garnishees have been made of the Union's funds in the amount of \$3,100. These garnishees are recorded as accounts receivable in the Union's accounts as recovery is expected

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWANREGINA CAMPUSSTATEMENT OF REVENUE AND EXPENSES AND SURPLUS

YEAR ENDED JUNE 30, 1972  
(with comparative figures for 1971)

	<u>1972</u>	<u>1971</u>
Revenue:		
Fees	\$ 92,317	\$101,920
Interest	<u>    997</u>	<u>    1,134</u>
	<u>93,314</u>	<u>103,054</u>
Net project expenses (revenues) (statement 3):		
Activities	2,643	2,489
Academics	3,874	6,223
Administration	31,950	29,131
Anti-calendar	1,950	796
Athletic boards	24,862	28,855
Cafeteria	3,545	2,745
Campion College	826	924
Carillon	19,024	21,445
Day Care Centre	(244)	(222)
Films	(1,105)	(1,334)
General projects	3,212	9,027
Honoraria	1,950	3,095
Music	1,203	775
Orientation	3,954	4,904
Photography	36	374
Public relations	1,369	1,046
Radio	530	1,073
Students' Service Centre	(2,553)	(3,789)
Transit system	<u>4,986</u>	<u>6,644</u>
	<u>102,012</u>	<u>114,201</u>
Excess of expenses	8,698	11,147
Surplus, beginning of year	<u>16,188</u>	<u>23,680</u>
		12,533
Transfer of funds from Students' Union Building Trust Fund	<u>60</u>	<u>3,655</u>
Surplus, end of year	<u>\$ 7,550</u>	<u>\$ 16,188</u>

(See accompanying note to financial statements)

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWANREGINA CAMPUSSTATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1972  
(with comparative figures for 1971)

	<u>1972</u>	<u>1971</u>
<b>Activities:</b>		
Revenue - S.I.R.A.C.	\$(21,500)	\$(14,685)
Special events	<u>(1,628)</u>	<u>(1,169)</u>
	<u>(23,128)</u>	<u>(15,854)</u>
Expenses - Administration	64	106
S.I.R.A.C.	23,072	15,792
Special events	<u>2,635</u>	<u>2,445</u>
	<u>25,771</u>	<u>18,343</u>
Net expense	<u>\$ 2,643</u>	<u>\$ 2,489</u>
<b>Academics:</b>		
Administration	\$ 1,033	\$ 1,034
Arts & Science Society	302	95
Administration Society	210	110
Education Society	395	137
Engineering Society	43	46
Clubs and societies	282	375
Miscellaneous speakers	1,609	798
D. Gregory		1,239
Dr. Spock		<u>3,076</u>
	<u>3,874</u>	6,910
Revenue		<u>(687)</u>
Net expense	<u>\$ 3,874</u>	<u>\$ 6,223</u>
<b>Administration:</b>		
Accounting and legal	\$ 1,947	\$ 1,545
Depreciation	2,906	2,844
Honoraria	2,863	2,864
Office expense	1,864	2,800
Printshop	3,599	3,641
Bad debts expense	474	1,923
Salaries and employees' benefits	17,310	16,318
Telephone	1,899	1,422
Travel and meetings	<u>2,462</u>	<u>1,619</u>
	<u>35,324</u>	<u>34,976</u>
Revenue	<u>(3,374)</u>	<u>(5,845)</u>
Net expense	<u>\$ 31,950</u>	<u>\$ 29,131</u>
<b>Anti-Calendar:</b>		
Printing	\$ 996	\$ 670
Questionnaires	107	313
Salaries	<u>1,847</u>	<u>813</u>
	2,950	1,796
Subsidy	<u>(1,000)</u>	<u>(1,000)</u>
Net expense	<u>\$ 1,950</u>	<u>\$ 796</u>

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1972  
(with comparative figures for 1971)

	<u>1972</u>	<u>1971</u>
<b>Athletic Boards:</b>		
Administration	\$ 5,375	\$ 5,158
Basketball	6,968	10,088
Curling	851	630
Fencing	1,842	
Intramurals	2,431	2,238
Soccer	569	4,317
Swimming	2,023	2,501
Synchronized swimming	956	991
Wrestling	<u>3,847</u>	<u>2,932</u>
Net expense	<u>\$ 24,862</u>	<u>\$ 28,855</u>
<b>Cafeteria:</b>		
Sales	\$ 31,050	\$ 21,588
Cost of sales	<u>21,539</u>	<u>15,790</u>
Gross profit	<u>9,511</u>	<u>5,798</u>
<b>Expenses:</b>		
Advertising	2	50
Entertainment	320	50
Wages	12,444	8,443
Maintenance	<u>290</u>	
	<u>13,056</u>	<u>8,543</u>
Net expense	<u>\$ 3,545</u>	<u>\$ 2,745</u>
<b>Campion College:</b>		
Administration	\$ 328	\$ 252
Student activities	<u>498</u>	<u>672</u>
Net expense	<u>\$ 826</u>	<u>\$ 924</u>
<b>Carillon:</b>		
Administration	\$ 541	\$ 1,007
Commissions	120	149
Conferences and travel	1,196	1,464
Equipment rental	697	142
General	68	159
Printing and mailing	21,093	24,912
Subscriptions	1,061	945
Telephone	357	215
Telex	<u>69</u>	<u>371</u>
	25,202	29,364
Revenue	<u>(6,178)</u>	<u>(7,919)</u>
Net expense	<u>\$ 19,024</u>	<u>\$ 21,445</u>

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1972  
(with comparative figures for 1971)

	<u>1972</u>	<u>1971</u>
Day Care Centre:		
Salaries	\$ 4,005	\$ 3,230
Supplies	745	210
Sundry		25
Telephone	<u>213</u>	<u>143</u>
	4,963	3,608
Revenue	<u>(5,207)</u>	<u>(3,830)</u>
Net revenue	<u>\$ (244)</u>	<u>\$ (222)</u>
Films:		
Administration	\$ 291	\$ 215
Film rental	2,659	3,040
Projectionists	161	156
Ticket takers	<u>604</u>	<u>402</u>
	3,715	3,813
Revenue	<u>(4,820)</u>	<u>(5,147)</u>
Net revenue	<u>\$ (1,105)</u>	<u>\$ (1,334)</u>
General projects:		
Sundry	\$ 175	\$ 278
Clubs and organizations	250	700
Council conference		320
CUSO		85
Employment centre	27	449
Saskatchewan Association of Students	(561)	3,006
Book store - net	(247)	58
Telephone directory	337	1,200
Western Students' Services	2,000	899
Women's Centre	<u>1,231</u>	<u>2,032</u>
Net expense	<u>\$ 3,212</u>	<u>\$ 9,027</u>
Honoraria:		
President	\$ 1,000	\$ 1,165
Vice-President	350	75
Treasurer	200	210
Carillon Editor	400	500
Activities		150
PRO		75
Radio		75
MAB		75
WAB		75
Councillors and directors		<u>695</u>
Net expense	<u>\$ 1,950</u>	<u>\$ 3,095</u>



STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWANREGINA CAMPUSSTATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1972  
(with comparative figures for 1971)

	<u>1972</u>	<u>1971</u>
<b>Music:</b>		
Concert Choir	\$ 250	\$ 356
Concert Series on Campus	492	450
Publicity	142	130
Varsity Orchestra	319	57
		<u>993</u>
Revenue		<u>(218)</u>
	<u>\$ 1,203</u>	<u>\$ 775</u>
<b>Orientation:</b>		
Activities - net	\$ 2,149	
Administration	142	\$ 60
Handbook	1,458	3,992
Honorarium	100	250
Publicity	105	102
Salaries		402
Travel		98
		<u>98</u>
	<u>\$ 3,954</u>	<u>\$ 4,904</u>
Net expense		
Photography - net expense	<u>\$ 36</u>	<u>\$ 374</u>
<b>Public Relations Office:</b>		
Advertising	\$ 1,001	\$ 932
Posters	271	79
Supplies	97	35
		<u>35</u>
	<u>\$ 1,369</u>	<u>\$ 1,046</u>
Net expense		
<b>Radio:</b>		
Commissions		\$ 24
Line rent	\$ 178	173
Maintenance and supplies	112	716
Sundry	50	63
Records	343	284
	<u>683</u>	<u>1,260</u>
Revenue	<u>(153)</u>	<u>(187)</u>
	<u>\$ 530</u>	<u>\$ 1,073</u>
Net expense		

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1972

(with comparative figures for 1971)

	<u>1972</u>	<u>1971</u>
Students' Service Centre:		
Revenue - Rent	\$ (310)	\$ (1,436)
Subsidy	(5,890)	(5,890)
Vending machines	<u>(4,330)</u>	<u>(3,672)</u>
	<u>(10,530)</u>	<u>(10,998)</u>
Expenses - Administration		948
Building maintenance	448	582
Salaries	3,600	1,630
Supervision	3,929	3,802
Supplies		<u>247</u>
	<u>7,977</u>	<u>7,209</u>
Net revenue	<u>\$ (2,553)</u>	<u>\$ (3,789)</u>
Transit System:		
Advertising	\$ 218	\$ 374
City of Regina - buses	35,840	35,315
Miscellaneous	238	564
Salaries		<u>1,233</u>
	36,296	37,486
Revenue	<u>(31,310)</u>	<u>(30,842)</u>
Net expense	<u>\$ 4,986</u>	<u>\$ 6,644</u>

(See accompanying note to financial statements)