

Clarkson, Gordon & Co.

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DUPLICATE

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, 1973 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, except as noted in the following paragraph.

Recorded receipts from activities and projects were traced to bank deposits but not otherwise verified and we did not attend the physical inventory.

In our opinion, subject to the limitations 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, 1973 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 31, 1973.

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

BALANCE SHEET

JUNE 30, 1973

(with comparative figures at June 30, 1972)

|                               | <u>1973</u>     | <u>1972</u>     |
|-------------------------------|-----------------|-----------------|
| <u>ASSETS</u>                 |                 |                 |
| Current:                      |                 |                 |
| Cash                          | \$ 100          | \$ 1,100        |
| Accounts receivable           | 10,326          | 13,506          |
| Inventory - cost              | <u>3,410</u>    | <u>2,556</u>    |
| Total current assets          | <u>13,836</u>   | <u>17,162</u>   |
| Fixed:                        |                 |                 |
| Photo equipment - cost        | 924             | 1,345           |
| Office furniture - cost       | 13,124          | 9,803           |
| Radio equipment - cost        | 2,261           | 2,261           |
| Sports equipment - cost       | 112             | 112             |
| Music equipment - cost        | 157             | 157             |
| Cafeteria equipment - cost    | <u>854</u>      | <u>854</u>      |
| Less accumulated depreciation | <u>17,432</u>   | <u>14,532</u>   |
| Total fixed assets            | <u>3,213</u>    | <u>3,000</u>    |
|                               | <u>\$17,049</u> | <u>\$20,162</u> |

LIABILITIES AND SURPLUS

|                           |                 |                 |
|---------------------------|-----------------|-----------------|
| Current:                  |                 |                 |
| Bank overdraft            | \$ 8,734        | \$ 6,480        |
| Accounts payable          | <u>7,555</u>    | <u>6,132</u>    |
| Total current liabilities | 16,289          | 12,612          |
| Surplus                   | <u>760</u>      | <u>7,550</u>    |
|                           | <u>\$17,049</u> | <u>\$20,162</u> |

(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, 1973

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 SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF REVENUE AND EXPENSES AND SURPLUS

YEAR ENDED JUNE 30, 1973

(with comparative figures for 1972)

|   | <u>1973</u>     | <u>1972</u>       |
|---|-----------------|-------------------|
| Revenue:  |                 |                   |
| Fees  | \$86,294        | \$ 92,317         |
| Interest  | <u>398</u>      | <u>997</u>        |
|   | <u>86,692</u>   | <u>93,314</u>     |
| Net project expenses (revenues):                              |                 |                   |
| Activities  | 6,792           | 2,643             |
| Academics   | 5,761           | 4,700             |
| Administration  | 22,750          | 31,950            |
| Anti-calendar   | 558             | 1,950             |
| Athletic boards   | 21,883          | 24,862            |
| Cafeteria   | 8,327           | 3,545             |
| Carillon  | 21,523          | 19,024            |
| Day Care Centre   | (919)           | (244)             |
| Films   | (3,814)         | (1,105)           |
| General projects  | 1,019           | 3,212             |
| Honoraria   | 1,856           | 1,950             |
| Music   | 474             | 1,203             |
| Orientation   | 3,050           | 3,954             |
| Photography   |                 | 36                |
| Public relations  | 1,200           | 1,369             |
| Radio   | (19)            | 530               |
| Students' Service Centre                                      | (6,526)         | (2,553)           |
| S. R. C.  | 5,925           |                   |
| Transit system  | <u>3,642</u>    | <u>4,986</u>      |
|   | <u>93,482</u>   | <u>102,012</u>    |
| Excess of expenses  | 6,790           | 8,698             |
| Surplus, beginning of year                                    | <u>7,550</u>    | <u>16,188</u>     |
|   | 760             | 7,490             |
| Transfer of funds from Students' Union Building<br>Trust Fund | <u>        </u> | <u>        60</u> |
| Surplus, end of year  | <u>\$ 760</u>   | <u>\$ 7,550</u>   |

(See accompanying note to financial statements)

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1973

(with comparative figures for 1972)

|                                       | <u>1973</u>      | <u>1972</u>      |
|---------------------------------------|------------------|------------------|
| <b>Activities:</b>                    |                  |                  |
| Revenue - S.I.R.A.C.                  | \$(26,113)       | \$(21,500)       |
| Special events                        | <u>(2,344)</u>   | <u>(1,628)</u>   |
|                                       | <u>(28,457)</u>  | <u>(23,128)</u>  |
| Expenses - Administration and general | 1,016            | 64               |
| Speakers                              | 3,640            |                  |
| S.I.R.A.C.                            | 26,839           | 23,072           |
| Special events                        | <u>3,754</u>     | <u>2,635</u>     |
|                                       | <u>35,249</u>    | <u>25,771</u>    |
| Net expense                           | <u>\$ 6,792</u>  | <u>\$ 2,643</u>  |
| <b>Academics:</b>                     |                  |                  |
| Administration                        | \$ 126           | \$ 1,033         |
| Arts & Science Society                | 841              | 302              |
| Administration Society                | 307              | 210              |
| Campion                               | 455              |                  |
| Education Society                     | 282              | 395              |
| Engineering Society                   | 233              | 43               |
| Fine Arts                             | 159              |                  |
| Clubs and societies                   | 596              | 282              |
| Luther                                | 453              | 826              |
| Miscellaneous speakers                | 250              | 1,609            |
| Summer academics                      | 862              |                  |
| Sundry programming                    | <u>1,197</u>     |                  |
| Net expense                           | <u>\$ 5,761</u>  | <u>\$ 4,700</u>  |
| <b>Administration:</b>                |                  |                  |
| Accounting and legal                  | \$ 2,344         | \$ 1,947         |
| Depreciation                          | 3,023            | 2,906            |
| Honoraria                             |                  | 2,863            |
| Office expense                        | 1,366            | 1,864            |
| Printshop                             | 8,523            | 3,599            |
| Bad debts expense                     | 555              | 474              |
| Salaries and employees' benefits      | 11,390           | 17,310           |
| Sundry                                | 313              |                  |
| Telephone                             | 1,806            | 1,899            |
| Travel and meetings                   | <u>609</u>       | <u>2,462</u>     |
|                                       | 29,929           | 35,324           |
| Revenue                               | <u>(7,179)</u>   | <u>(3,374)</u>   |
| Net expense                           | <u>\$ 22,750</u> | <u>\$ 31,950</u> |

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1973  
(with comparative figures for 1972)

|                         | <u>1973</u>      | <u>1972</u>      |
|-------------------------|------------------|------------------|
| <b>Anti-Calendar:</b>   |                  |                  |
| Printing                | \$ 858           | \$ 996           |
| Questionnaires          | 64               | 107              |
| Salaries                | <u>386</u>       | <u>1,847</u>     |
|                         | 1,308            | 2,950            |
| Subsidy                 | <u>(750)</u>     | <u>(1,000)</u>   |
|                         | <u>\$ 558</u>    | <u>\$ 1,950</u>  |
| Net expense             |                  |                  |
| <b>Athletic Boards:</b> |                  |                  |
| Administration          | \$ 4,537         | \$ 5,375         |
| Basketball              | 7,634            | 6,968            |
| Curling                 | 829              | 851              |
| Fencing                 | 1,346            | 1,842            |
| Intramurals             | 2,938            | 2,431            |
| Soccer                  | 100              | 569              |
| Sundry                  | 150              |                  |
| Swimming                | 1,996            | 2,023            |
| Synchronized swimming   | 214              | 956              |
| Wrestling               | <u>3,350</u>     | <u>3,847</u>     |
|                         | 23,094           | 24,862           |
| Revenue                 | <u>(1,211)</u>   |                  |
|                         | <u>\$ 21,883</u> | <u>\$ 24,862</u> |
| Net expense             |                  |                  |
| <b>Cafeteria:</b>       |                  |                  |
| Sales                   | \$ 32,683        | \$ 31,050        |
| Cost of sales           | <u>24,294</u>    | <u>21,539</u>    |
| Gross profit            | <u>8,389</u>     | <u>9,511</u>     |
| Expenses:               |                  |                  |
| Advertising             |                  | 2                |
| Entertainment           |                  | 320              |
| Wages                   | 16,413           | 12,444           |
| Maintenance             | <u>303</u>       | <u>290</u>       |
|                         | <u>16,716</u>    | <u>13,056</u>    |
|                         | <u>\$ 8,327</u>  | <u>\$ 3,545</u>  |
| Net expense             |                  |                  |
| <b>Carillon:</b>        |                  |                  |
| Administration          | \$ 839           | \$ 541           |
| Commissions             |                  | 120              |
| Conferences and travel  | 955              | 1,196            |
| Equipment rental        | 1,383            | 697              |
| General                 | 194              | 68               |
| Printing and mailing    | 21,971           | 21,093           |
| Subscriptions           | 1,207            | 1,061            |
| Telephone               | 373              | 357              |
| Telex                   | <u>250</u>       | <u>69</u>        |
|                         | 27,172           | 25,202           |
| Revenue                 | <u>(5,649)</u>   | <u>(6,178)</u>   |
|                         | <u>\$ 21,523</u> | <u>\$ 19,024</u> |
| Net expense             |                  |                  |

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1973  
(with comparative figures for 1972)

|                                      | <u>1973</u>       | <u>1972</u>       |
|--------------------------------------|-------------------|-------------------|
| <b>Day Care Centre</b>               |                   |                   |
| Salaries                             | \$ 5,877          | \$ 4,005          |
| Supplies                             | 233               | 745               |
| Telephone                            | <u>110</u>        | <u>213</u>        |
|                                      | 6,220             | 4,963             |
| Revenue                              | <u>(7,139)</u>    | <u>(5,207)</u>    |
| Net revenue                          | <u>\$ (919)</u>   | <u>\$ (244)</u>   |
| <b>Films:</b>                        |                   |                   |
| Administration                       | \$ 604            | \$ 291            |
| Film rental                          | 3,616             | 2,659             |
| Projectionists                       |                   | 161               |
| Ticket takers                        | <u>1,213</u>      | <u>604</u>        |
|                                      | 5,433             | 3,715             |
| Revenue                              | <u>(9,247)</u>    | <u>(4,820)</u>    |
| Net revenue                          | <u>\$ (3,814)</u> | <u>\$ (1,105)</u> |
| <b>General projects:</b>             |                   |                   |
| Sundry                               | \$ 418            | \$ 175            |
| Clubs and organizations              | 279               | 250               |
| Employee Benefits                    | 216               |                   |
| Employment centre - net              |                   | 27                |
| Saskatchewan Association of Students | 192               | (561)             |
| Book store - net                     | (1,798)           | (247)             |
| Telephone directory                  | 442               | 337               |
| Western Students' Services           | 525               | 2,000             |
| Women's Centre                       | <u>745</u>        | <u>1,231</u>      |
| Net expense                          | <u>\$ 1,019</u>   | <u>\$ 3,212</u>   |
| <b>Honoraria:</b>                    |                   |                   |
| President                            | \$ 1,026          | \$ 1,000          |
| Vice-President                       | 325               | 350               |
| Treasurer                            | 200               | 200               |
| Carillon editor                      | <u>305</u>        | <u>400</u>        |
| Net expense                          | <u>\$ 1,856</u>   | <u>\$ 1,950</u>   |
| <b>Music:</b>                        |                   |                   |
| Concerts                             | \$ 100            | \$ 476            |
| Travel                               | 304               | 266               |
| Publicity                            | 70                | 142               |
| Varsity Orchestra                    | <u>—</u>          | <u>319</u>        |
| Net expense                          | <u>\$ 474</u>     | <u>\$ 1,203</u>   |

STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1973

(with comparative figures for 1972)

|   | <u>1973</u>       | <u>1972</u>       |
|---|-------------------|-------------------|
| Orientation:                                |                   |                   |
| Activities - net                            | \$ 819            | \$ 2,149          |
| Administration                              |                   | 142               |
| Handbook                                    | 1,538             | 1,458             |
| Honorarium                                  | 100               | 100               |
| Publicity                                   |                   | 105               |
| Miscellaneous                               | 268               |                   |
| Noon hour concerts                          | <u>325</u>        |                   |
| Net expense                                 | \$                | <u>\$ 3,954</u>   |
| Photography - net expense                   |                   | <u>\$ 36</u>      |
| Public Relations Office:                    |                   |                   |
| Advertising                                 | \$ 1,176          | \$ 1,001          |
| Posters                                     |                   | 271               |
| Supplies                                    | <u>24</u>         | <u>97</u>         |
| Net expense                                 | <u>\$ 1,200</u>   | <u>\$ 1,369</u>   |
| Radio                                       |                   |                   |
| Line rent                                   | \$ 186            | \$ 178            |
| Maintenance and supplies                    | 44                | 112               |
| Sundry                                      |                   | 50                |
| Records                                     | <u>94</u>         | <u>343</u>        |
|   | 324               | 683               |
| Revenue                                     | <u>(343)</u>      | <u>(153)</u>      |
| Net (revenue) expense                       | <u>\$ (19)</u>    | <u>\$ 530</u>     |
| S. R. C.:                                   |                   |                   |
| Conference                                  | \$ 256            |                   |
| Printing                                    | 1,139             |                   |
| Summer employment (including Anti-calendar) | 3,292             |                   |
| Travel                                      | <u>1,238</u>      |                   |
| Net expense                                 | <u>\$ 5,925</u>   |                   |
| Students' Service Centre:                   |                   |                   |
| Revenue - Rent                              | \$ (175)          | \$ (310)          |
| Subsidy                                     | (8,500)           | (5,890)           |
| Vending machines                            | <u>(5,653)</u>    | <u>(4,330)</u>    |
|   | <u>(14,328)</u>   | <u>(10,530)</u>   |
| Expenses - Building maintenance             | 274               | 448               |
| Salaries                                    | 3,583             | 3,600             |
| Supervision                                 | <u>3,945</u>      | <u>3,929</u>      |
|   | <u>7,802</u>      | <u>7,977</u>      |
| Net revenue                                 | <u>\$ (6,526)</u> | <u>\$ (2,553)</u> |



STUDENTS' UNION OF THE UNIVERSITY OF SASKATCHEWAN

REGINA CAMPUS

STATEMENT OF NET PROJECT EXPENSES (REVENUES)

YEAR ENDED JUNE 30, 1973  
(with comparative figures for 1972)

|                        | <u>1973</u>     | <u>1972</u>     |
|------------------------|-----------------|-----------------|
| Transit System:        |                 |                 |
| Advertising            | \$ 245          | \$ 218          |
| City of Regina - buses | 17,904          | 35,840          |
| Miscellaneous          | <u>45</u>       | <u>238</u>      |
|                        | 18,194          | 36,296          |
| Revenue                | <u>(14,552)</u> | <u>(31,310)</u> |
|                        |                 |                 |
| Net expense            | <u>\$ 3,642</u> | <u>\$ 4,986</u> |

(See accompanying note to financial statements)