

The Arts & Science Undergraduate Society of Queen's University
Financial Information

April 30, 2020

(Unaudited - see Notice to Reader)

The Arts & Science Undergraduate Society of Queen's University

Contents

*For the year ended April 30, 2020
(Unaudited - see Notice to Reader)*

	<i>Page</i>
Notice to Reader	
Financial Information	
Statement of Financial Position.....	2
Statement of Operations.....	3
Statement of Changes in Net Assets.....	4

Notice To Reader

On the basis of information provided by management, we have compiled the statement of financial position of The Arts & Science Undergraduate Society of Queen's University as at April 30, 2020 and the statements of operations and changes in net assets for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.

Kingston, Ontario
October 13, 2021

MNP **LLP**

Chartered Professional Accountants

Licensed Public Accountants

The Arts & Science Undergraduate Society of Queen's University
Statement of Financial Position

As at April 30, 2020
(Unaudited - see Notice to Reader)

	<i>General Fund</i>	<i>Jackets Fund</i>	<i>Summer Camp Fund</i>	<i>Orientation Fund</i>	<i>2020</i>	<i>2019</i>
Assets						
Current						
Cash and bank	40,941	221,893	35,253	63,789	361,876	439,556
Accounts receivable	129,203	-	-	-	129,203	29,610
Marketable securities/Portfolio investments	99,342	-	-	-	99,342	109,330
Due from Summer Camp	-	29,691	-	8,857	38,548	1,074
Due from General	-	-	108,969	34,000	142,969	373,748
Due from Jackets	2,230	-	-	-	2,230	123,969
Due from Orientation	-	-	-	-	-	264,715
	271,716	251,584	144,222	106,646	774,168	1,342,002
Capital assets	11,838	-	-	-	11,838	16,426
	283,554	251,584	144,222	106,646	786,006	1,358,428
Liabilities						
Current						
Accounts payable and accruals	26,726	-	-	-	26,726	24,951
Deferred contributions	4,246	-	-	-	4,246	4,246
Due to General	-	2,230	-	-	2,230	123,969
Due to Summer Camp	108,969	-	-	-	108,969	43,364
Due to Orientation	34,000	-	8,857	-	42,857	337,634
Due to Jackets	-	-	29,691	-	29,691	258,539
	173,941	2,230	38,548	-	214,719	792,703
Net Assets						
Unrestricted	109,613	-	-	-	109,613	17,212
Internally Restricted	-	249,354	105,674	106,646	461,674	548,513
	283,554	251,584	144,222	106,646	786,006	1,358,428

Approved on behalf of the Board

 Director

 Director

The Arts & Science Undergraduate Society of Queen's University

Statement of Operations

*For the year ended April 30, 2020
(Unaudited - see Notice to Reader)*

	General Fund	Jackets Fund	Summer Camp Fund	Orientation Fund	2020	2019
Revenue						
Grant revenue	129,202	-	44	-	129,246	-
Miscellaneous revenues	3,225	-	-	-	3,225	9,051
Formal revenue	89	-	-	-	89	37,031
Other revenue	-	-	19,148	-	19,148	-
Fundraising	7,426	-	-	-	7,426	15,980
Leadership Camp	569	-	-	-	569	77,983
Membership dues	299,545	-	-	-	299,545	335,880
Poster sales	9,040	-	-	-	9,040	9,040
Student council	57,919	-	-	-	57,919	54,720
Jacket sales	-	215,178	-	-	215,178	239,537
Camp revenues	-	-	107,405	-	107,405	106,922
Orientation fees	-	-	-	424,237	424,237	381,497
Shinerama fundraising	-	-	-	13,377	13,377	44,480
	507,015	215,178	126,597	437,614	1,286,404	1,312,121
Expenses						
Advertising and promotion	6,690	-	-	-	6,690	11,247
Amortization	4,589	-	-	-	4,589	7,849
Committee and council	4,801	-	-	-	4,801	13,268
Community outreach	16,860	-	-	182,442	199,302	39,814
Room rentals and decor	3,481	-	-	-	3,481	26,976
Student council	51,538	-	-	-	51,538	94,012
Orientation	-	-	-	368,962	368,962	363,657
Salaries & benefits	126,260	-	85,660	6,500	218,420	184,892
Volunteer appreciation	991	-	-	-	991	5,447
AMT expenses	786	-	-	-	786	7,781
Assembly and election	2,659	-	-	-	2,659	2,589
Leadership Camp	388	-	-	-	388	76,874
Special project	14,992	-	-	-	14,992	36,798
Student grants and awards	46,844	-	-	-	46,844	13,874
Jacket costs	-	168,845	-	-	168,845	196,822
Summer camp	-	-	4,373	-	4,373	12,618
Rent	-	-	1,071	-	1,071	-
Training and education	68	-	-	-	68	-
Travel	(147)	-	-	-	(147)	-
Administrative overhead	182,189	-	-	-	182,189	153,655
Total expenses	462,989	168,845	91,104	557,904	1,280,842	1,248,173
Excess (deficiency) of revenue over expenses	44,026	46,333	35,493	(120,290)	5,562	63,948

The Arts & Science Undergraduate Society of Queen's University
Statement of Changes in Net Assets

For the year ended April 30, 2020
(Unaudited - see Notice to Reader)

	<i>General Fund</i>	<i>Jackets Fund</i>	<i>Summer Camp Fund</i>	<i>Orientation Fund</i>	2020	2019
Net assets, beginning of the year	65,587	203,021	70,181	226,936	565,725	501,777
Excess (deficiency) of revenue over expenses	44,026	46,333	35,493	(120,290)	5,562	63,948
Net assets, end of year	109,613	249,354	105,674	106,646	571,287	565,725