

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

April 30, 2021

(Unaudited - see Notice to Reader)

The Arts & Science Undergraduate Society of Queen's University
Contents

For the year ended April 30, 2021
(Unaudited - see Notice to Reader)

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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, 2021 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
December 6, 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, 2021
(Unaudited - see Notice to Reader)

	<i>General Fund</i>	<i>Jackets Fund</i>	<i>Summer Camp Fund</i>	<i>Orientation Fund</i>	2021	2020
Assets						
Current						
Cash and bank	196,670	141,856	32,681	77,531	448,738	361,876
Accounts receivable	-	-	-	-	-	129,203
Marketable securities/Portfolio investments	114,995	-	-	-	114,995	99,342
Due from Camps	-	-	-	36,742	36,742	38,548
Due from General	-	110,362	94,168	2,050	206,580	142,969
Due from Jackets	-	-	-	-	-	2,230
	311,665	252,218	126,849	116,323	807,055	774,168
Capital assets	8,928	-	-	-	8,928	11,838
	320,593	252,218	126,849	116,323	815,983	786,006
Liabilities						
Current						
Accounts payable and accruals	22,544	-	-	-	22,544	26,726
Deferred contributions	4,246	-	-	-	4,246	4,246
Due to General	-	-	-	-	-	2,230
Due to Camp	94,168	-	-	-	94,168	108,969
Due to Orientation	2,050	-	36,742	-	38,792	42,857
Due to Jackets	110,362	-	-	-	110,362	29,691
	233,370	-	36,742	-	270,112	214,719
Net Assets						
Unrestricted	87,223	-	-	-	87,223	109,613
Internally Restricted	-	252,218	90,107	116,323	458,648	461,674
	320,593	252,218	126,849	116,323	815,983	786,006

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, 2021
(Unaudited - see Notice to Reader)*

	<i>General Fund</i>	<i>Jackets Fund</i>	<i>Summer Camp Fund</i>	<i>Orientation Fund</i>	2021	2020
Revenue						
Grant revenue	7,753	-	-	-	7,753	129,246
Miscellaneous revenues	11,222	-	-	-	11,222	3,225
Formal revenue	-	-	-	-	-	89
Other revenue	-	-	17,455	-	17,455	19,148
Fundraising	20,258	-	-	3,898	24,156	7,426
Leadership Camp	-	-	-	-	-	569
Membership dues	321,286	-	-	-	321,286	299,545
Poster sales	-	-	-	-	-	9,040
Student council	-	-	-	-	-	57,919
Jacket sales	-	99,511	-	-	99,511	215,178
Camp revenues	-	-	-	-	-	107,405
Orientation fees	-	-	-	79,759	79,759	424,237
Shinerama fundraising	-	-	-	-	-	13,377
	360,519	99,511	17,455	83,657	561,142	1,286,404
Expenses						
Advertising and promotion	11,410	-	-	-	11,410	6,690
Amortization	2,910	-	-	-	2,910	4,589
Committee and council	1,053	-	-	-	1,053	4,801
Community outreach	7,129	-	-	-	7,129	199,302
Room rentals and decor	4,055	-	-	-	4,055	3,481
Student council	-	-	-	-	-	51,538
Orientation	-	-	-	62,950	62,950	368,962
Salaries and benefits	220,046	-	29,498	11,030	260,574	218,420
Volunteer appreciation	-	-	-	-	-	991
AMT expenses	9,719	-	-	-	9,719	786
Assembly and election	928	-	-	-	928	2,659
Leadership Camp	-	-	-	-	-	388
Special project	8,884	-	-	-	8,884	14,992
Student grants and awards	41,478	-	-	-	41,478	46,844
Jacket costs	-	96,647	-	-	96,647	168,845
Summer camp	-	-	3,524	-	3,524	4,373
Rent	-	-	-	-	-	1,071
Training and education	-	-	-	-	-	68
Travel (recovery)	-	-	-	-	-	(147)
Administrative overhead	75,297	-	-	-	75,297	182,189
Total expenses	382,909	96,647	33,022	73,980	586,558	1,280,842
Excess (deficiency) of revenue over expenses	(22,390)	2,864	(15,567)	9,677	(25,416)	5,562

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

For the year ended April 30, 2021
(Unaudited - see Notice to Reader)

	<i>General Fund</i>	<i>Jackets Fund</i>	<i>Summer Camp Fund</i>	<i>Orientation Fund</i>	2021	2020
Net assets, beginning of the year	109,613	249,354	105,674	106,646	571,287	565,725
Excess (deficiency) of revenue over expenses	(22,390)	2,864	(15,567)	9,677	(25,416)	5,562
Net assets, end of year	87,223	252,218	90,107	116,323	545,871	571,287