
**THE STUDENT UNION OF ST. LAWRENCE COLLEGE,
CORNWALL CAMPUS**

FINANCIAL STATEMENTS

(Unaudited - see Notice to Reader)

JUNE 30, 2015

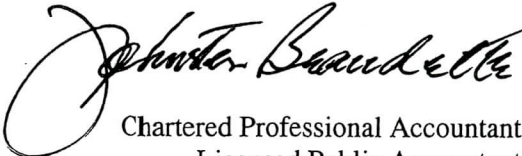
NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of The Student Union of St. Lawrence College, Cornwall Campus as at June 30, 2015 and the statement of operations and net assets for the year then ended.

We have not performed an audit or 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.

September 15, 2016


Chartered Professional Accountants
Licensed Public Accountants



THE STUDENT UNION OF ST. LAWRENCE COLLEGE, CORNWALL CAMPUS

BALANCE SHEET
AS AT JUNE 30, 2015
(Unaudited - see Notice to Reader)

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 6,908	\$ 17,130
Accounts receivable	9,534	12,374
Inventory	1,373	1,263
Prepaid expenses	882	882
	<hr/>	<hr/>
	\$ 18,697	\$ 31,649
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 4,601	\$ 14,944
Loan payable	26,250	-
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	30,851	14,944
NET ASSETS		
NET ASSETS	(12,154)	16,705
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	\$ 18,697	\$ 31,649

THE STUDENT UNION OF ST. LAWRENCE COLLEGE, CORNWALL CAMPUS

STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED JUNE 30, 2015 (Unaudited - see Notice to Reader)

	2015	2014
REVENUE		
Activity fees	\$ 135,910	\$ 133,605
Pub sales	1,411	3,009
Miscellaneous	17,309	21,415
	154,630	158,029
EXPENSES		
Bursary and program funds	250	1,875
Charitable donations	430	2,388
Equipment lease	-	5,121
Executive honoraria	19,982	14,870
General administrative	10,950	13,272
Lounge improvements and beautification	158	12,842
Miscellaneous	8,751	3,727
Other honoraria	1,249	3,848
Professional fees	38,080	25,292
Pub costs	1,516	4,670
Salaries	75,363	76,893
Special events	26,760	56,361
	183,489	221,159
EXCESS OF EXPENSES OVER REVENUE	(28,859)	(63,130)
NET ASSETS, beginning of year	16,705	79,835
NET ASSETS, end of year	\$ (12,154)	\$ 16,705