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

FINANCIAL STATEMENTS
(Unaudited - see Notice to Reader)
JUNE 30, 2013

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, 2013 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.

August 31, 2016


Chartered Professional Accountants
Licensed Public Accountants

THE STUDENT UNION OF ST. LAWRENCE COLLEGE, CORNWALL CAMPUS

BALANCE SHEET
AS AT JUNE 30, 2013
(Unaudited - see Notice to Reader)

	2013	2012
ASSETS		
CURRENT		
Cash	\$ 18,778	\$ 42,446
Accounts receivable	62,934	65,635
Inventory	1,263	2,057
Prepaid expenses	993	10,839
	\$ 83,968	\$ 120,977
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 4,133	\$ 11,131
	NET ASSETS	
NET ASSETS	79,835	109,846
	\$ 83,968	\$ 120,977

THE STUDENT UNION OF ST. LAWRENCE COLLEGE, CORNWALL CAMPUS

STATEMENT OF OPERATIONS AND NET ASSETS FOR THE YEAR ENDED JUNE 30, 2013 (Unaudited - see Notice to Reader)

	2013	2012
REVENUE		
Activity fees	\$ 147,493	\$ 150,319
Pub sales	2,419	1,187
Miscellaneous	28,058	21,585
	177,970	173,091
EXPENSES		
Bursary and program funds	6,350	-
Charitable donations	3,020	2,864
Equipment lease	162	2,373
Executive honoraria	13,339	17,750
General administrative	23,558	11,601
Lounge improvements and beautification	692	5,239
Miscellaneous	7,061	4,231
Other honoraria	4,450	700
Professional fees	1,000	900
Pub costs	4,863	5,393
Salaries	79,971	51,593
Special events	63,515	64,966
	207,981	167,610
(EXCESS OF EXPENSES OVER REVENUE)/		
EXCESS OF REVENUE OVER EXPENSES	(30,011)	5,481
NET ASSETS, beginning of year	109,846	104,365
NET ASSETS, end of year	\$ 79,835	\$ 109,846