

**Dalhousie Agricultural Students' Association**

**Financial Information**

**Year Ended April 30, 2024**

# Dalhousie Agricultural Students' Association

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Year Ended April 30, 2024

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## COMPILATION ENGAGEMENT REPORT

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On the basis of information provided by management, we have compiled the statement of financial position of Dalhousie Agricultural Students Association as at April 30, 2023 and the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Bryden & Associates CPA*

**Bryden & Associates CPA Limited**

Chartered Professional Accountants

Truro, Nova Scotia

July 18, 2024

**Dalhousie Agricultural Students' Association**  
**Statement of Operations**  
**Year Ended April 30, 2024**

	<u>2024</u>	<u>2023</u>
Revenue		
Student Fees	97,124	119,976
Residence Fees	10,450	8,787
Pub <i>(see Schedule 1)</i>	70,645	75,277
Clubs, Committees, Houses & Events	25,132	19,465
Investment Income (Loss)	(5,810)	(555)
Other Income	4,064	8,313
Insurance Proceeds	-	
Total Revenue	<u>201,604</u>	<u>231,263</u>
Expenditures Directly Related to Revenue		
Pub <i>(see Schedule 1)</i>	68,259	58,086
Houses	9,987	12,462
Clubs, Committees & Events	56,243	64,950
Total Expenditures Directly Related to Revenue	<u>134,489</u>	<u>135,498</u>
Revenue over (under) Related Expenditures	<u>67,115</u>	<u>95,765</u>
Association Expenditures		
Advertising & Promotions	-	-
Bank Charges & Interest	388	1,481
Business Fees & Licenses	1,988	2,528
Executive Meeting Expenses	1,828	304
Insurance	1,182	1,189
Honorariums	25,550	25,138
Miscellaneous	2,635	2,918
Office Supplies	503	564
Postage	-	53
Professional Fees	4,198	4,000
Salaries & Benefits	63,944	64,854
Telephone	-	-
Total Association Expenditures	<u>102,216</u>	<u>103,029</u>
Revenue over (under) Expenditures	<u>(35,101)</u>	<u>(7,264)</u>

**Dalhousie Agricultural Students' Association**  
**Statement of Financial Position**  
**April 30, 2024**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Cash	186,753	211,550
Investments	33,392	39,202
Student Fees Receivable	-	-
Inventory	<u>2,152</u>	<u>2,164</u>
	<u>222,297</u>	<u>252,916</u>
<b>Liabilities</b>		
Payables and Accruals	4,023	4,023
Employee Deductions Payable	6,340	4,709
HST Payable	<u>2,689</u>	<u>(163)</u>
	<u>13,052</u>	<u>8,570</u>
<b>Net Assets</b>		
Surplus, Beginning	244,346	251,610
Net Surplus Current Year	<u>(35,101)</u>	<u>(7,264)</u>
Surplus, Ending	<u>209,245</u>	<u>244,346</u>
	<u>222,297</u>	<u>252,916</u>

**Dalhousie Agricultural Students' Association**  
**Statement of Changes in Net Assets**  
**Year Ended April 30, 2024**

	<u>Balance</u> <u>May 1</u>	<u>Revenue</u>	<u>Net</u> <u>Transfers</u>	<u>Expend-</u> <u>itures</u>	<u>Net</u>	<u>Balance</u> <u>April 30</u>
Association	168,559	78,920	(15,060)	102,216	(38,356)	130,203
Pub	47,666	70,645	-	68,259	2,386	50,051
Insurance	9,461	-	-	-	-	9,461
<b>Clubs, Committees, Houses &amp; Events</b>						
<b>Restricted</b>						
Chapman House	3,043	4,067	-	5,177	(1,109)	1,933
Fraser House	1,419	3,917	-	3,210	707	2,126
Trueman House	4,934	2,973	-	1,600	1,373	6,307
DAAGS	(1,280)	-	-	-	-	(1,280)
	<u>8,115</u>	<u>10,958</u>	<u>-</u>	<u>9,987</u>	<u>971</u>	<u>9,086</u>
<b>Unrestricted</b>						
AC Food Pantry	-	5,800	-	4,300	1,500	1,500
Ag Campus Plant-based Society	96	-	-	-	-	96
Agronomy Club	589	2,720	1,872	4,592	-	589
Aquaculture Club	(294)	-	-	-	-	(294)
Art Club	(117)	-	-	-	-	(117)
Engineering Society	1,880	-	3,450	3,843	(393)	1,487
Global Student Community	1,688	695	1,500	1,044	1,151	2,840
Judging Team	5,292	5,236	2,000	7,422	(186)	5,106
Maritime Judging Competition	(4,576)	-	-	205	(205)	(4,781)
NSAC Community Garden	3,887	1,931	-	35	1,897	5,783
Photography Club	200	-	-	-	-	200
Rotract Club	138	-	-	-	-	138
Theatre Society	1,783	1,309	1,000	1,998	311	2,094
World University Service	717	432	5,238	10,304	(4,634)	(3,917)
WUSC Club	(735)	457	-	-	457	(279)
Other (no surplus)	-	-	-	-	-	-
	<u>10,546</u>	<u>18,580</u>	<u>15,060</u>	<u>33,741</u>	<u>(102)</u>	<u>10,444</u>
	<u>18,660</u>	<u>29,538</u>	<u>15,060</u>	<u>43,728</u>	<u>870</u>	<u>19,530</u>
	<u>244,346</u>	<u>179,102</u>	<u>-</u>	<u>214,203</u>	<u>(35,101)</u>	<u>209,245</u>

**Dalhousie Agricultural Students' Association**  
**Notes to Financial Statements**  
**Year Ended April 30, 2024**

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**1. Purpose of the Association**

Dalhousie Agricultural Students' Association (the "Association") is the official organization of the students of Dalhousie University Agricultural Campus which serves as a link to the Campus Administration. The Association is dedicated to the promotion of social, economic and cultural interest for the advancement of its members and others. The Association believes in upholding the educational and intellectual pursuits and general welfare of all students free from discrimination in any form. Dalhousie Agricultural Students' Association is incorporated under the Societies Act and is a non-for-profit organization as described in Section 149(1)(e) of the Income Tax Act and, therefore, is exempt from taxes.

**2. Basis of Accounting**

The basis of accounting applied in the preparation of the statement of financial position of Dalhousie Agricultural Students Association as at April 30, 2023 and the statements of operations and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- inventory valued at cost
- investments recorded at cost. NOTE: In previous years the investments were recorded at fair market value.
- accounts payable and accrued liabilities

**Dalhousie Agricultural Students' Association**  
**Schedule 1 - Pub Operations**  
**Year Ended April 30**

	<u>2024</u>	<u>2023</u>
Revenue	70,645	75,277
Cost of Sales	<u>19,353</u>	<u>21,625</u>
Gross Profit	<u>51,292</u>	<u>53,653</u>
Expenses		
Furniture & Equipment	1,224	289
Entertainment	582	806
Insurance	6,591	2,126
Miscellaneous	515	488
Office Expenses	35	-
Repairs & Maintenance	6,215	4,065
Salaries & Honorariums	31,670	25,711
Supplies	1,592	2,019
Training	<u>483</u>	<u>958</u>
Total Expenses	<u>48,906</u>	<u>36,461</u>
Earnings from Pub Operations	<u><u>2,386</u></u>	<u><u>17,191</u></u>