

THE ASSOCIATION OF UNIVERSITY AND
COLLEGE EMPLOYEES - PROVINCIAL
FINANCIAL STATEMENTS
MARCH 31, 1981

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TO THE MEMBERS OF
THE ASSOCIATION OF UNIVERSITY AND
COLLEGE EMPLOYEES - PROVINCIAL

We have examined the balance sheets of The Association of University and College Employees - Provincial as at March 31, 1981 and the statement of revenue and expenditure - general fund for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the association as at March 31, 1981 and the results of its operations for the year then ended in accordance with accounting principles applied as described in Note 1 on a basis consistent with that of the preceding year.

Vancouver, B. C.
May 19, 1981

Ellis, Foster & Company
CHARTERED ACCOUNTANTS

THE ASSOCIATION OF UNIVERSITY AND COLLEGE EMPLOYEES - PROVINCIAL

BALANCE SHEET - GENERAL FUND

EXHIBIT A

MARCH 31, 1981

ASSETS

	<u>1981</u>	<u>Comparative 1980</u>
CASH		
General fund	\$ 2,487	\$ 1,000
Special assessment account	5,887	8,927
Labour Canada fund	<u>839</u>	<u>1,189</u>
	9,213	11,116
ACCOUNTS RECEIVABLE	18,268	11,278
LOANS RECEIVABLE (Note 5)	<u>6,482</u>	<u>20,583</u>
	<u>\$33,963</u>	<u>\$42,977</u>

LIABILITIES

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	\$ 7,335	\$ 4,334
DUE TO STRIKE FUND	27,785	15,143
SPECIAL ASSESSMENT PAYABLE TO LOCAL 1 (1980-Locals 2 & 6)	5,887	8,927
DEFERRED REVENUE - LABOUR CANADA FUND	<u>839</u>	<u>1,159</u>
	<u>41,846</u>	<u>29,563</u>

UNEXPENDED (DEFICIENCY OF) GENERAL FUNDS

BALANCE, beginning of year	13,414	14,870
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE - Exhibit C	<u>(21,297)</u>	<u>(1,456)</u>
BALANCE, end of year	<u>(7,883)</u>	<u>13,414</u>
	<u>\$33,963</u>	<u>\$42,977</u>

APPROVED BY THE PROVINCIAL EXECUTIVE

Member_____
Member

The accompanying notes form an integral part of these financial statements

THE ASSOCIATION OF UNIVERSITY AND COLLEGE EMPLOYEES - PROVINCIAL

STATEMENT OF REVENUE AND EXPENDITURE - GENERAL FUND

EXHIBIT C

YEAR ENDED MARCH 31, 1981

	<u>1981</u>	<u>Comparative 1980</u>
REVENUE		
Per capita tax (Note 2)	\$ 74,156	\$51,011
Copying service	111	480
Interest	116	47
	<u>74,383</u>	<u>51,538</u>
EXPENDITURE		
Bad debts	10,000	
Bank charges and interest	147	328
Donations	1,350	2,214
Library	1,518	783
Meetings and conferences	2,261	1,444
Office	5,146	2,543
Office equipment	1,165	2,741
Office rent	2,526	2,100
Printing and stationery	17,142	4,000
Professional fees	3,362	1,000
Salaries and benefits	31,351	23,515
Telephone and telegraph	2,915	1,412
Travel and accommodation	7,527	4,538
	<u>86,410</u>	<u>46,618</u>
EXCESS OF REVENUE OVER EXPENDITURE (EXPENDITURE OVER REVENUE), BEFORE APPROPRIATION	(12,027)	4,920
APPROPRIATION TO STRIKE FUND (Note 3)	<u>(9,270)</u>	<u>(6,376)</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE - Exhibit A	<u>\$ (21,297)</u>	<u>\$ (1,456)</u>

The accompanying notes form an integral part of these financial statements.

THE ASSOCIATION OF UNIVERSITY AND COLLEGE EMPLOYEES - PROVINCIAL

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1981

NOTE 1: Accounting Policies

Fixed assets are not capitalized but are recorded as expenditures in the year they are acquired.

NOTE 2: Revenue

The revenue of the Association is derived from a per capita tax of 2.00 per full-time member per month which was increased to \$3.25 effective August 1980, and twenty-five percent of dues collected for other than full-time members.

NOTE 3: Appropriation to Strike Fund

The appropriation to the Strike Fund is twelve and one half percent of the per capita tax.

NOTE 4: Statement of Changes in Financial Position

This statement has not been provided as it would provide no meaningful information to the members.

NOTE 5: Loans Receivable

Service Office & Retail Workers' Union of Canada	
- no terms of repayment	\$10,000
- A.U.C.E. Local 6	<u>6,482</u>
	16,482
Less allowance for doubtful accounts	<u>10,000</u>
	<u>\$ 6,482</u>

These loans are unsecured and bear no interest.

AUCE PROVINCIAL - BUDGET FOR CONSIDERATION AT THE 1981 CONVENTION

	(a) Budget 80-81	(b) Actual 80-81	(c) Compare 79-80	(d) Proposed 81-82
<u>INCOME</u>				
Per Capita Tax	78940	74156	51011	88428
Copier Revenue	700	111	480	300
Interest	74	116	47	100
Application Fees	--	6	--	?
Labour Canada Grant	--	392	--	2000
Loan Repayments	--	4101	--	3600
TOTALS	79714	78882	51538	94428
<u>EXPENSES</u>				
Bank Charges	500	147	328	175
Donations	1500	1350	2214	1500
Legal/Acctg Fees	600	3362	1000	3400
Library	800	1518	783	1500
Meetings & Convention	1400	2261	1444	2000
Office	2000	1233	2078	1500
- postage, for 80-81 prop incl "		3913	465	2000
Office Equipment	2300	1165	2741	2500
Office Rent	2300	2526	2100	2700
Plan 24 Strike Fund	9867	9270	6376	11053
Printing & Stationery	7500	17142	4000	10000
Salaries & Related Exp's	42690	31351	23515	43000
Telephone & Telegramme	1500	2915	1412	2400
Travel & Accommodation	7000	7527	4538	7700
Labour Education **	--	392	**	3000
**incl in 'Office' & Mtgs & Conventions'				
TOTALS	79957	86072	52994	94428
Excess Income				break
Excess Expenses	243	7190	1456	even

NOTES:

- a) The Budget 80-81 reflects the figures passed at the 1980 Convention.
 - b) The Actual 80-81 reflects the actual expenses & revenue.
 - c) Compare 79-80 is provided simply for comparison is was 'actual' 79-80.
 - d) Proposed 81-82 is what the Provincial Executive projects as anticipated Income & Expenses for the coming year.
- Questions on the Budget can be directed to the Convention via your Reps on the Provincial Executive or your Local's elected delegates to Convention - or contact a member of the Provincial Executive.
- Copies of the audited financial statements for 1980-81 will be circulated this week, and will be included in the Convention dockets.