

UNIVERSITY OF KING'S COLLEGE ALUMNI ASSOCIATION

UNAUDITED SCHEDULE OF RECEIPTS AND EXPENDITURES AND NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2018

	Budget 2018 \$	2018 \$	2017 \$
RECEIPTS			
Endowment			
Endowment donations	-	1,180	1,180
Investment income	<u>12,000</u>	<u>12,267</u>	<u>10,656</u>
	<u>12,000</u>	<u>13,447</u>	<u>11,836</u>
General			
Annual dinner	10,000	13,033	11,825
Golf tournament	29,000	25,534	27,962
Investment income	6,000	7,321	5,985
Other	-	578	75
Sale of memorabilia	<u>5,900</u>	<u>6,577</u>	<u>5,727</u>
	<u>50,900</u>	<u>53,043</u>	<u>51,574</u>
TOTAL RECEIPTS	<u>62,900</u>	<u>66,490</u>	<u>63,410</u>
EXPENDITURES			
Endowment			
Awards	10,050	12,450	12,950
Bursaries	<u>4,050</u>	<u>1,150</u>	<u>1,150</u>
	<u>14,100</u>	<u>13,600</u>	<u>14,100</u>
General			
Advertising	-	38	63
Ancient Commoner award	100	115	94
Annual dinner	6,500	4,530	3,916
Bank charges	175	174	176
Branch development	1,000	-	400
Bursaries	20,000	15,065	18,871
Encaenia expenses	1,000	719	813
Golf tournament	10,000	10,469	9,094
Professional fees	3,850	3,899	3,887
Purchase of memorabilia	3,675	4,293	3,535
Student engagement	900	420	559
The John Godfrey prize	100	100	100
Worldwide alumni celebration	<u>1,500</u>	<u>1,196</u>	<u>1,457</u>
	<u>48,800</u>	<u>41,018</u>	<u>42,965</u>
TOTAL EXPENDITURES	<u>62,900</u>	<u>54,618</u>	<u>57,065</u>
EXCESS OF RECEIPTS OVER EXPENDITURES BEFORE OTHER INCOME	<u>-</u>	11,872	6,345
OTHER INCOME			
Unrealized gain (loss) on investments		<u>(25,272)</u>	<u>63,814</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES		(13,400)	70,159
NET ASSETS - BEGINNING OF YEAR		<u>654,954</u>	<u>584,795</u>
NET ASSETS - END OF YEAR		<u>641,554</u>	<u>654,954</u>

The unaudited financial statements of the University of King's College Alumni Association for the year ended March 31, 2018 were reviewed by G&R Chartered Professional Accountants.

A copy of the unaudited financial statements can be obtained from the Alumni Association office, or from the Alumni website at www.ukings.ca.