

University of King's College Alumni Association

Schedule of Receipts and Expenditures and Net Assets

For the Year Ended March 31, 2020

	Budget 2020 \$	2020 \$	2019 \$
RECEIPTS			
Endowment			
Endowment donations	-	1,930	4,335
Investment income	14,500	19,722	13,586
	14,500	21,652	17,921
General			
Annual brunch	13,000	11,020	12,468
Donations	-	-	500
Golf tournament	28,000	31,422	27,924
Investment income	7,900	13,085	8,693
Other	-	351	186
Sale of memorabilia	5,000	6,465	5,126
	53,900	62,343	54,897
TOTAL RECEIPTS	68,400	83,995	72,818
EXPENDITURES			
Endowment			
Awards	10,500	10,500	9,450
Bursaries	4,200	4,200	3,550
	14,700	14,700	13,000
General			
OAC/Hudson awards	2,000	1,544	1,716
Annual brunch	8,500	3,534	4,615
Bank charges	200	177	174
Alumni travel and meetings	3,000	36	-
Student entrance awards	17,000	20,333	17,796
Encaenia expenses	1,000	-	863
Golf tournament	11,000	11,089	10,128
Professional fees	4,000	4,015	3,938
Purchase of memorabilia	3,500	4,292	3,151
Student engagement	900	250	288
The John Godfrey prize	100	100	100
Worldwide alumni celebration	2,500	987	2,226
	53,700	46,357	44,995
TOTAL EXPENDITURES	68,400	61,057	57,995
EXCESS OF RECEIPTS OVER EXPENDITURES BEFORE OTHER INCOME	-	22,938	14,823
OTHER INCOME			
Unrealized gain (loss) on investments		(50,264)	18,917
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES NET ASSETS - BEGINNING OF YEAR		(27,326)	33,740
NET ASSETS - END OF YEAR		647,968	675,294

The unaudited financial statements of the University of King's College Alumni Association for the year ended March 31, 2020 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.

