

External Review Statement

November 16, 2022

To the Members of the York University Retirees Association

I have reviewed the accompanying Balance Sheet and Statement of Revenue and Expense for the year ended September 30, 2022. These statements are the responsibility of York University Retirees Association (YURA) management.

I have agreed the major revenue and expense items to source documents, and have reconciled the revenue and expense balances to the financial records and bank statements.

I have received satisfactory responses from the YURA management to all questions that arose during the review.

Sincerely

A handwritten signature in black ink, appearing to read 'Colin Deschamps', with a stylized flourish at the end.

Colin Deschamps, MBA, CMA

November 16, 2022

The Executive of the York University Retirees Association

Separate from the external review of the financial statements for the year, I would like to make the following observation.

As a non profit organization, the Accumulated Contributions now exceed \$42k or 5 years worth of expenses in the \$8k to \$9k range.

Thanks

C Deschamps

A handwritten signature in black ink, appearing to be 'C Deschamps', written in a cursive style.

YURA - YORK UNIVERSITY RETIREES' ASSOCIATION

Balance Sheet

as at 30 September 2023

	Audited 2021-22	Unaudited 2022-23
ASSETS		
Alterna Chequing	\$ 23,777	\$ 24,941
Alterna Savings and Shares	6,776	7,145
Alterna Term Deposits	20,000	20,000
Petty Cash	200	200
Prepaid Expense (Courtesy Account)	633	1,499
TOTAL ASSETS	\$ <u>51,386</u>	\$ <u>53,785</u>
LIABILITIES		
Accounts Payable		325
Deferred Revenue		
Prepaid Membership Fees 22-23	\$ 9,113	
Prepaid Membership Fees 23-24 and Beyond		\$ 8,850
Prepaid Contributions to Charity Challenge		260
	<u>\$ 9,113</u>	<u>\$ 9,435</u>
ACCUMULATED CONTRIBUTIONS		
Balance October 1st	\$ 39,032	\$ 42,273
Prior Period Adjustments	115	
Contributions	3,126	2,077
Balance September 30th	<u>\$ 42,273</u>	<u>\$ 44,350</u>
TOTAL LIABILITIES & ACCUMULATED CONTRIBUTIONS	\$ <u>51,386</u>	\$ <u>53,785</u>

Prepared by Melody King, Treasurer

YURA - YORK UNIVERSITY RETIREES' ASSOCIATION
Statement of Income and Expense
for the period 1 Oct 2022 to 30 September 2023

		Audited 2021-22	Unaudited 2022-23	Budget 2022-23
INCOME				
Membership Fees		\$ 11,501		\$ 11,500
Membership Fees by Cheque	56 %		\$ 6,762.50	
Membership Fees by e-Transfer	44 %		5,300.00	
Membership Fees paid as Arrears			125.00	
Savings, GIC Interest and Shares		26	778.73	
RTO Affiliation Program Rebate			112.43	
Total Income		<u>11,527</u>	<u>\$ 13,078.66</u>	<u>\$ 11,500</u>
EXPENSE				
Awards				
Graduate Student Awards		\$ 4,500	\$ 1,500.00	\$ 1,500
CEC-Access to Post Secondary		1,500	1,500.00	1,500
Events				
AGM		250	150.00	300
CURAC Conference			-	1,000
Charity Challenge			2,044.37	2,000
Member Events			270.07	
Memberships				
AROHE		154	169.93	300
CURAC		300	300.00	300
Administration				
Audit		150	150.00	150
Bank Service Charge			10.00	20
Gifts, Honoraria			250.00	
Liability Insurance			989.74	1,500
Office Computers (2)			2,788.00	
Office Supplies		33	33.88	500
Photocopying, Postage, Printing		941	320.73	1,200
Telephone		573	525.25	700
Total Expenses		<u>\$ 8,401</u>	<u>\$ 11,001.97</u>	<u>\$ 10,970</u>
Contingency				530
EXCESS OF INCOME OVER EXPENSE		<u>\$ 3,126</u>	<u>\$ 2,076.69</u>	<u>\$ -</u>

YURA - YORK UNIVERSITY RETIREES' ASSOCIATION
Events
for the period 1 Oct 2022 to 30 September 2023

Gardiner Museum Tour and Tea - 3 May 2023			
Receipts			
	\$	-	
Total Receipts			\$ -
Disbursements			
Entrance Fees	\$	65.00	
Refreshments		209.85	
Total Disbursements			\$ 274.85
Net Receipts (Disbursements)			\$ (274.85)

Walk in the Lower Humber River Valley - 6 June 2023			
Receipts			
11 @ \$10	\$	110.00	
Total Receipts			\$ 110.00
Disbursements			
	\$	-	
Total Disbursements			\$ -
Net Receipts (Disbursements)			\$ 110.00

Humber walk revenue to be donated to the Charity Challenge

Ward's Island Walking Tour - 15 August 2023			
Receipts			
13 @ \$40	\$	520.00	
Total Receipts			\$ 520.00
Disbursements			
Tickets 13 @ \$25	\$	325.00	
Toronto Island Café		121.66	
Ferry Service		68.56	
Total Disbursements			\$ 515.22
Net Receipts (Disbursements)			\$ 4.78

YORK UNIVERSITY RETIREES' ASSOCIATION

2023-24 Proposed Budget

			Actual		Budget		Proposed
			2022-23		2022-23		Budget
							2023-24
INCOME							
Membership Fees					\$ 11,500	\$	11,500
Membership Fees by Cheque	56 %	\$	6,762.50				
Membership Fees by e-Transfer	44 %		5,300.00				
Savings, GIC Interest and Shares			778.73				
RTO Affiliation Program Rebate			112.43				
Total Revenue		\$	12,953.66	\$	11,500	\$	11,500
EXPENSE							
Awards							
Graduate Student Awards		\$	1,500.00	\$	1,500	\$	3,000
CEC-Access to Post Secondary			1,500.00		1,500		2,000
Events							
AGM			150.00		300		5,000
CURAC Conference			-		1,000		1,500
Charity Challenge			2,044.37		2,000		800
Members Events			270.07				2,000
Memberships							
AROHE			169.93		300		300
CURAC			300.00		300		300
Administration							
Audit			150.00		150		150
Bank Service Charges			10.00		20		20
Gifts, Honoraria			250.00				500
Liability Insurance			989.74		1,500		1,200
Office Computers (2)			2,788.00				
Office Supplies			33.88		500		500
Photocopying, Postage, Printing			320.73		1,200		530
Telephone			525.25		700		700
Total Expense		\$	11,001.97	\$	10,970	\$	18,500
Contingency					530		
EXCESS OF INCOME OVER (EXPENSE)		\$	1,951.69	\$	-	\$	(7,000)