



University of Alberta Students' Union
Faculty & Campus Association
Sample Financial Reporting Form
For the fiscal year ending in 2013

Faculty: Karma and Ethical Studies

Organization: The Faculty Association of Karma and Ethics (FAKE)

*Thank you to CBAS and ISSS for allowing Discover Governance to use their past financial reports to create this resource. All examples are drawn from CBAS and ISSS past financial reporting forms with permission.

Date: October 28th, 2012

Instructions

1. This financial reporting form is due within six (6) months of your fiscal year end or by October 31 of the current academic year, whichever is later.
2. Financial reporting forms and attached documents should be submitted to the Students' Union Student Governance Advisor in hard copy. Documents can be submitted in person or via campus mail to 2-900 SUB or via email to sga@su.ualberta.ca.
3. Please follow the instructions for each section carefully. Not all FAs have to fill out all sections but **all FAs and CAs must fill out at least Sections I & V**. The Students' Union Audit Committee will not accept incomplete forms.
4. Please be advised that you may be contacted by the Students' Union Audit Committee with additional questions. You may also be asked to attend an Audit Committee meeting.
5. Please provide answers that are truthful and accurate to the best of your knowledge.
6. Please **do not staple** your forms.

*Questions about this form can be directed to sga@su.ualberta.ca.
Further information about FA reporting requirements is available in SU Bylaw 8200 and SU Operating Policy 5.19. FAs are also expected to be familiar with their responsibilities under other SU and University rules, including but not limited to SU Bylaw 5600, SU Bylaw 8100, and the Code of Student Behaviour.*

Section I

*To be filled out by **all** FAs and CAs*

1. Please provide the following information for your Vice President Finance/Treasurer.

Name: Marty McFly

Title: Vice-President Finance

Email: vp.finance@fake.ualberta.ca

Phone Number: 780-555-8100

Initial: _____

2. Please provide the title of all positions that are expected to handle money on behalf of your organization as part of their routine responsibilities. Please attach additional pages if necessary.

President (Biff Tannen), Vice-President Finance (Marty McFly), and Vice President Programming (Lorraine Banes)

3. Please provide the following information for the individual(s) and/or firm that audited or reviewed your financial statements for the fiscal year ending in 2013.

Name(s): Dr. Emmett Brown

Title(s): Certified General Accountant

Firm (if applicable): Hill Valley Professional Accounting Firm

Email: ebrown@professionalaccountant.ca

Phone Number: 780-555-8200

Mailing Address: 1640 Riverside Drive, Hill Valley

How did you find your auditor or reviewer, and what is their relationship to your organization?

Dr. Emmett Brown is a mentor in the community and is known for his professionalism and honesty with matters relating to accounting. He has previously done accounting work on George McFly's (Marty McFly's father) publishing company. FAKE called his office and asked him to review the year's finances, to which he agreed.

4. When is your organization's fiscal year end date?

April 30th

5. Please provide a brief summary of your organization's process for preparing its annual budget and excerpts or a list of references to your relevant bylaws and procedures. You may append additional pages if necessary.

1. A budget vs. actual statement for the last year is assessed for improvements and updates for the upcoming year
2. A draft operating budget is created based on the previous years' budget
3. All other executives are consulted to ensure that the spending amounts allocated to them are sufficient and accurate in accordance with the Constitution
4. A finalized operating budget is created

5. The finalized operating budget is presented to all executives at the board meeting prior to the Annual General Meeting and must be approved at this time
 6. The budget must be discussed at the Annual General Meeting and passed at the meeting in accordance with the Constitution
-

6. Please provide a brief summary that describes how funds, especially cash, are handled by your organization after they are collected, including but not limited to information such as:
 - Minimum and maximum cash amounts on hand
 - Where it is kept and how it is safeguarded until deposited into a bank
 - How often a deposit is made
 - Whether or not you have a debit card, and what the card can be used for

According to section 5 under accounting in FAKE's procedure and operations manual, there should be less than \$200 in cash at any given time. All cash is kept in a secure safe in the Faculty Association office that only the President and Vice-President financial have access to. The VP Finance makes deposits on a monthly basis, and when deposits exceed \$500 the president must accompany the VP Finance. The debit card and cheques are kept in the safe. The debit card can only be used for deposits.

7. Please provide a brief summary that describes the processes involved in making an expenditure, including but not limited to information such as:
 - How the expenditure is initiated and approved
 - What kind of pre-approval is required
 - What kind of reporting, such as receipts or approval/claim forms, is required
 - Who signs the cheques
 - Other forms of payment or reimbursement, if any

All expenses must be pre-approved in a meeting of the executives. The executive board approves a set amount that is recorded in the meeting minutes. After approving the purchase, one of the board members is able to make the expenditure. They are required to fill out a reimbursement form and attach the original receipt to it. The reimbursement form requires the signatures of the purchaser, the VP Finance, and one other board member. During regular meetings, the VP Finance reviews the forms, and cheques are written for reimbursement. Cheques must be signed by the VP Finance as well as one other executive with signing authority. The form and receipt are stamped to indicate that they have been paid and filed away.

8. Where are financial documents stored, and how many years are kept? How often and what kind of backup copy is kept of computer records?

Financial documents are stored in a locked filing cabinet and are sorted by type of document and by year. Digital financial records are stored on an external hard drive. All financial documents are kept for seven years.

9. List any controls that are in place to prevent someone from taking money for themselves.

1. All cheques must be signed by two executives with signing authority and cannot be signed by the recipient of the cheque.
2. All cash is kept locked in a safe with limited access.
3. A safe count is done every time money is transferred in or out of the safe.
4. Money is deposited at least once per month.
5. A float count is done by two members of the executive on a weekly basis.
6. The debit card can be used only for deposits.

10. Which software program(s) do you use to maintain your financial records?

Microsoft Excel

10. a. How often does your organization update its balance sheet?

- ☐ **At least once per month**
- ☐ At least once every four months
- ☐ Twice a year
- ☐ Once a year

11. Does your organization currently administer a Faculty Association Membership Fee (FAMF) or Campus Association Transfer Payment (CATP)?

☐ **Yes. Please fill out Section II.**

☐ No.

12. Does your organization currently administer a Faculty Association Special Fee (FASF)?

*If you currently administer a FASF, please contact Discover Governance

☐ Yes. Please fill out Section III.

☐ No.

13. Does your organization currently administer a Faculty Membership Fee (FMF)?

*If you currently administer a FMF, please contact Discover Governance

☐ Yes. Please fill out Section IV.

☐ No.

14. Is your organization in good financial condition?

YES _____

15. Additional information to be submitted in hard copy:

☐ Audited/reviewed statements of your organization's operations and finances for the fiscal year ending in 2013 that are signed by the individual who conducted the audit/review. This should include that fiscal year's budget, with actual revenues and expenses.

Please note that the requirements of SU bylaw respecting financial reviews are as follows:

"I. Associations that collect a Faculty Association Fee or a Campus Association Transfer Payment must submit a review of the previous fiscal year's financial statements, completed by a qualified accountant or accounting firm.

II. All other Associations must submit a review of the previous fiscal year's financial statements completed by an external, qualified, and impartial individual or group"

☐ A report discussing/comparing the previous year's budget versus actual expenditures.

☐ Evidence that audited/reviewed statements of your organization's operations and finances for the fiscal year ending in 2013 were presented to your membership (e.g. AGM minutes).

☐ A projected budget for your organization for the current fiscal year, including projected revenues and expenses.

Section II

To be filled out only by FAs and CAs that collect a FAMF or CATP (FAs that answered "Yes" to Question 5 in Section I)

16. Do you collect:

☐ A FAMF?

a) If so, when is your FAMF due to expire? April 30th, 2016

☐ A CATP? *If your FA collects a CATP, please contact Discover Governance

a) If so, when is your CATP due to be re-negotiated?

17. Does your organization have any contracts with the Students' Union?

☐ Yes. Please provide evidence of compliance with those contracts.

☐ **No, our organization does not have any contracts with the SU at the time of filing.**

Signature of President or equivalent: *Biff Tannen*

18. Is your organization compliant with Students' Union bylaw at the time of this filing?

☐ Yes.

☐ No. Please explain: (you may append additional sheets if necessary)

19. Please submit the following in hard copy:

☐ A copy of meeting minutes approving the audited financial statements from the previous fiscal year signed by the person who chaired the meeting and/or the President of your organization for the current year.

☐ A copy of meeting minutes approving the budget for the current fiscal year, signed by the person who chaired the meeting and/or the President of your organization for the current year.

☐ Any other information requested by the Audit Committee of the Students' Union.

20. If your organization collects a FAMF, please submit the following in hard copy:

☐ A copy of the bylaw(s) that govern the FAMF.

FAKE meeting minutes approving audited financial statements from previous fiscal year

**Faculty Association of Karma and Ethics
Executive Meeting Agenda
August 22nd, 2012
16:00 Cameron Main Floor Meeting Rooms 1-28**

Designation of Roles:

- **Minute Taker: Lorraine**

Items:

Call Meeting to Order, time: Biff, 4:00pm

1) Attendance:

Biff, Lorraine, Marty, Bobby, Jennifer

2) Addition of Agenda Items

3) Approval of Last Board Meeting Minutes

a) Approval of minutes

Motion to approve minutes by Biff

Seconded by Jennifer

Passed unanimously

b) Review of last board meeting action items

4) Next Meeting

a) Setting of Next Meeting: October 26th, 2013

b) Designation of Roles

- Minute taker: Marty

5) Board

a) General

- Motion to approve the audited financial statements from the previous fiscal year by Marty
 - Seconded by Biff
 - Approved unanimously

b) President's Update

- Update
- Movie Nights

c) Vice-President Academic's Updates

- Update
- Website

d) Vice- President Finance's Updates

- Update
- Finances

e) Vice- President Marketing Updates

- Update
- Postering

f) Vice-President Events' Updates

- Update

- Speaker events

6) Adjourn time: 6:00pm

Signature: *Biff Tannen*

FAKE meeting minutes approving the budget for the current fiscal year.

**Faculty Association of Karma and Ethics
Executive Meeting Agenda
April 20, 2013
16:00 Cameron Main Floor Meeting Rooms 1-28**

Designation of Roles:

- **Minute Taker: Marty**

Items:

Call Meeting to Order, time: Biff, 4:00pm

1) Attendance: Biff, Marty Lorraine, Jennifer and Bobby

2) Addition of Agenda Items

3) Approval of Last Board Meeting Minutes

a) Approval of minutes

Motion to approved previous meeting minutes by Biff
Seconded by Lorraine
Passed unanimously

b) Review of last board meeting action items

4) Next Meeting

a) Setting of Next Meeting: May 2nd, 2013

b) Designation of Roles

- Minute taker: Lorraine

5) Board

a) General

- Approval of budget for current fiscal year
 - Motioned by Marty
 - Seconded by Biff
 - Approved unanimously

b) President's Update

- Update

c) Vice-President Academic's Updates

- Update

d) Vice-President Finance's Updates

- Update

e) Vice- President Marketing's Updates

- Update

f) Vice-President Events' Updates

- Update

6) Adjourn time: 6:00pm

Signature: *Biff Tannen*

A copy of the bylaws that govern the FAMF

Excerpts of the FAKE Procedures Manual:

3. MEMBERSHIP FEES

3.1 Creation

3.1.1 The FAKE may pursue a Faculty Association Membership Fee through a referendum as governed by the Students' Union bylaw 8200.

3.1.2 Before such a referendum is proposed to its membership, the FAKE must, at minimum, consult with:

3.1.2.1 COSSA members and

3.1.2.2 Members at a Semi-Annual General Meeting.

3.2 Collection

3.2.1 The amount and lifetime of the Faculty Association Membership Fee must be defined in the creation referendum defined in §3.1.1.

3.2.2 Any Faculty Association Membership Fee will be collected each Fall Semester and Winter Semester from each full-time on-campus and part-time on-campus student enrolled in the Faculty of Science, including Visiting Students and Special Students.

3.2.3 Faculty Association Membership Fees shall not be collected from students in a work term or from off-campus students.

3.3 Reimbursement

3.3.1 A student who has paid the Faculty Association Membership Fee and is either philosophically opposed to the fee or unable to pay the fee may choose to be reimbursed. A student wishing to be reimbursed shall only be reimbursed after completing a reimbursement form, which FAKE will use to verify payment of the fee.

3.3.2 Reimbursements will not be granted after the withdrawal deadline of the term for which the fee was collected, as defined by the University of Hill Valley Academic Schedule.

3.3.3 The reimbursement option must be advertised, at minimum, on the FAKE website, in the FAKE newsletter, and using FAKE social media.

3.4 Allocations

3.4.1 Precise allocations of money collected from a Faculty Association Membership Fee must be defined in the creation referendum defined in section 3.1.1. The entirety of the anticipated fee must be allocated.

3.4.2 Allocation must be included in the annual base budget governed by section 4.3.2 of FAKE's constitution.

3.4.3 Every reasonable attempt must be made to complete the initiatives described with the allocated budgets.

3.4.4 Money collected from a Faculty Association Membership Fee cannot be reallocated unless through the process outlined in section 3.5. This includes increases to budgeted Faculty Association Membership Fee allocations and allocations to undefined projects.

3.5 Surplus Management

3.5.1 Any allocated amount remaining after completion of an initiative will be put in an account reserved for improvements to current projects or new initiatives.

3.5.2 Funds may only be drawn from the account after review of a detailed proposal approved by the members of the executive.

3.5.3 Surplus funds may be allocated in years outside the years of their collection.

3.6 Financial Reporting

3.6.1 If a Faculty Association Membership Fee has been collected during the fiscal year, the following must be appended to FAKE's annual financial statements and made publically available:

3.6.1.1 A comparison of Faculty Association Membership Fee allocations with actual expenses and

3.6.1.2 An appendix with evidence of compliance with Students' Union Bylaw 8200.

Section III

To be filled out only by FAs and CAs that collect an FASF (FAs that answered "Yes" to Question 6 in Section I)

***If your Faculty Association collects an FASF, please contact Discover Governance**

21. When is your FASF due to expire? _____

22. Does your organization have any contracts with the Students' Union?

☐ Yes. Please provide evidence of compliance with those contracts.

☐ No, our organization does not have any contracts with the SU at the time of filing.

Signature of President or equivalent: _____

23. Is your organization compliant with Students' Union bylaw at the time of this filing?

☐ Yes.

☐ No. Please explain: (you may append additional sheets if necessary)

24. Please submit the following in hard copy:

☐ A budget specific to the FASF that illustrates how funds received from the Students' Union reserve will be spent in the current fiscal year.

☐ A copy of meeting minutes approving the budget for the current fiscal year, signed by the person who chaired the meeting and/or the President of your organization for the current year.

☐ A copy of the bylaw that governs the FASF.

☐ Any other information requested by the Audit Committee of the Students' Union.

Section IV

To be filled out only by FAs and CAs that collect an FMF (FAs that answered “Yes” to Question 7 in Section I)

***If your Faculty Association collects an FMF, please contact Discover Governance**

25. What steps is your organization taking to investigate alternatives to FMF funding? You may append additional pages if necessary.

26. Does your organization recommend the termination of the FMF in this reporting period?

- ☐ Yes. Please attach a copy of meeting minutes approving the recommendation, signed by the person who chaired the meeting and/or the President of your organization for the current year.
- ☐ No.

27. Please submit the following:

- ☐ A budget specific to the FMF that illustrates how funds will be spent in the current fiscal year.
- ☐ A copy of meeting minutes of the Faculty Student Fund Committee approving the budget for the current fiscal year, signed by the person who chaired the meeting and/or the President of your organization for the current year.
- ☐ A copy of the bylaw that governs the FMF.
- ☐ Any other information requested by the Audit Committee of the Students' Union.

Section V

To be filled out by all Faculty Associations and Campus Associations.

By signing below, I declare that the information enclosed is, to the best of my knowledge, complete and correct.

President:

Signed:

Biff Tannen

Printed:

Biff Tannen

Date:

November 28th, 2012

Vice-President Finance/Treasurer:

Signed:

Marty McFly

Printed:

Marty McFly

Date:

November 28th, 2012

FOR OFFICE USE

Received By: Mr. Jonathon Strickland, Student Governance Advisor *[name, position]*

Signed: *J Strickland*

Date submitted to Audit Committee: December 3rd, 2012

2012-2013 Sample Projected Operational Budget

Interdepartmental Science Students' Society 2012-2013 Operating Budget

Approved by Executive on August 22, 2012

Approved by Council on August 29, 2012

Balance Carried Forward, April 30, 2012

\$11,906.76*

	2011-2012 Actual	2012-2013 Estimated
Revenue		
Savings and Investments		
Bank account interest	\$0.40	\$0.50
Academic - Corporate Sponsorships	\$0.00	\$0.00
Community - Fundraising	\$0.00	\$20.00
Programming	\$385.00	\$1,000.00
Services		
Caps Ambassador - Fall Semester	\$250.00	\$250.00
Caps Ambassador - Winter Semester	\$250.00	\$250.00
Lockers, Spring/Summer	\$42.00	\$124.00
Lockers, Fall Semester	\$7,516.00	\$5,000.00
Lockers, Winter Semester	\$4,761.00	\$4,000.00
Handbook Advertisements	\$1,900.00	\$2,200.00
Discount Card Sales	\$60.00	\$0.00
Used Book Sale, Fall Semester	\$1,401.00	\$300.00
Used Book Sale, Winter Semester	\$323.00	\$300.00
At-Cost Printing	\$0.00	\$600.00
Sponsorship, Donors, Grants	\$5,404.69	\$5,000.00
Grad Photos Royalties, Fall Semester	\$340.00	\$300.00
Grad Photos Royalties, Winter Semester	\$3,160.00	\$3,500.00
Graduation Ring Royalties, Fall Semester	\$60.00	\$50.00
Graduation Ring Royalties, Winter Semester	\$50.00	\$50.00
Total Revenue	\$25,903.09	\$22,944.50

Expenses		
Administration		
Office		
Supplies	\$334.71	\$250.00
Furnishings	\$639.69	\$0.00
Christmas Supplies	\$50.00	\$0.00

Replacement Thinkpad Adaptor	\$20.00	\$0.00
Printer/Toner		
Printer	\$551.03	\$0.00
Toner	\$728.34	\$500.00
Website	\$100.00	\$134.95
Finance		
Cash Register	\$314.99	\$0.00
Bank Fees	\$53.34	\$50.00
Academic		
Faculty of Science		
Update to the Faculty Printing	\$40.95	\$25.00
Academic Programs		
Instructor Appreciation Night	\$643.58	\$550.00
Professor Appreciation Night (Scarves)	\$39.00	\$0.00
Spring Thaw	\$0.00	\$500.00
Study Nights	\$0.00	\$100.00
Mini Study Groups		
Documents	\$84.12	\$100.00
SAAG	\$22.61	\$0.00
Awareness	\$0.00	\$0.00
Advocacy		
Survey	\$149.88	\$100.00
ACT	\$0.00	\$150.00
Discover Science	\$98.11	\$50.00
Professional Development		
Events & Programming	\$0.00	\$200.00
Research	\$0.00	\$0.00
Representation		
RAUSS Meetings	\$0.00	\$50.00
Documents	\$0.00	\$50.00
Meetings		
COSSA	\$188.52	\$150.00
SAGMs	\$253.09	\$300.00
Community		
Volunteers		
Appreciation Night	\$861.88	\$900.00
Acheivement Awards	\$0.00	\$50.00
Timbits (donuts)	\$13.50	\$35.00
Marketing		
I Am a Science Student	\$131.25	\$70.00
Cameron/CAB Display Board	\$62.26	\$0.00
CAB Banner	\$17.61	\$10.00
Trifold Display	\$22.84	\$0.00
FROST	\$0.00	\$950.00
Fac Off	\$0.00	\$200.00
Volunteer Recruitment	\$39.95	\$50.00

Public Relations Team		
Study Wizards	\$191.75	\$150.00
Bake Sales	\$37.44	\$40.00
Fundraising Materials	\$45.00	\$0.00
Biodegradable Paintir	\$35.02	\$0.00
Fairs		
Clubs Fair	\$75.00	\$80.00
January Involvement Fair	\$40.00	\$40.00
Candy	\$14.19	\$10.00
Identification Stickers	\$0.00	\$160.00
Stacking Chairs x4	\$71.36	\$0.00
Business Cards	\$146.98	\$0.00
COSSA Grants	\$3,777.54	\$6,000.00
Programming		
Orientation	\$1,494.01	\$2,010.00
Social Events	\$123.00	\$160.00
Science Student/Faculty Mixer	\$0.00	\$500.00
Student Programming	\$211.08	\$0.00
Science Week	\$1,309.87	\$1,000.00
Athletics	\$90.00	\$100.00
Services		
Handbooks	\$2,001.14	\$2,001.14
Locker Rentals Administration	\$306.87	\$100.00
Locker Rentals Storage	\$0.00	\$65.00
Used Book Sale Administration	\$95.57	\$100.00
Used Book Sale Giveaways	\$0.00	\$75.00
At-Cost Printing	\$0.00	\$600.00
Mentorship Program	\$0.00	\$400.00
Science Tours	\$0.00	\$230.00
Elections		
September By-Elections	\$170.95	\$300.00
March Elections	\$541.93	\$1,000.00
ISSSer Salary	\$200.00	\$200.00
FAMF		
Consultation	\$150.64	\$300.00
Marketing	\$930.36	\$850.00
Other		
Internal Relations	\$8.35	\$120.00
Recognition	\$68.28	\$25.00
Documentation	\$102.19	\$100.00
Career Information HUB	\$52.49	\$0.00
Internal Professional Development Workshop	\$40.00	\$0.00

ISSS Transition	\$227.50	\$0.00
Total Expenses	\$18,019.76	\$22,241.09
Net (Revenue - Expenses)	\$7,883.33	\$703.41
Retained Earnings, April 30, 2012		\$11,906.76
Retained Earnings, April 30, 2013		\$12,610.17

*All values are stated as of September 1st, 2012, prior to the financial review conducted by Accumen Accountants.

Sample comparison of the previous year's budget versus actual expenditures

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28/11/12

Accrual Basis

The Collective Body for Students Profit & Loss Budget vs. Actual May 2011 through April 2012

	May '11 - Apr 12	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
CAPS Ambassador Honorarium	450.00	500.00	-50.00	90.0%
Faculty of Arts CODA funding	2,000.00	2,000.00	0.00	100.0%
Grad Photos	4,220.00	4,500.00	-280.00	93.8%
Grad Rings	0.00	150.00	-150.00	0.0%
Handbooks Advertisements	0.00	1,100.00	-1,100.00	0.0%
Locker Sales	10,144.00	10,000.00	144.00	101.4%
Rental of Office/Storage Room	100.00	100.00	0.00	100.0%
Total Income	16,914.00	18,350.00	-1,436.00	92.2%
Expense				
Annual General Meeting				
Refreshments	75.16	100.00	-24.84	75.2%
Total Annual General Meeting	75.16	100.00	-24.84	75.2%
CODA Portfolio				
Event Grant	500.00	0.00	500.00	100.0%
Individual Grant	6,240.00	6,000.00	240.00	104.0%
Meeting Refreshments	0.00	100.00	-100.00	0.0%
Resource Grant	1,800.00	2,000.00	-200.00	90.0%
Total CODA Portfolio	8,540.00	8,100.00	440.00	105.4%
Elections				
Elections Reimbursement	59.59			
Online Elections Funding	0.00	210.00	-210.00	0.0%
FADRO Requested Supplies	40.63	50.00	-9.37	81.3%
FADRO Honorarium	250.00	250.00	0.00	100.0%
Election Printing Costs	14.02	35.00	-20.98	40.1%
Total Elections	364.24	545.00	-180.76	66.8%
Events Portfolio				
Arts Cafe	106.89	500.00	-393.11	21.4%
Arts Week	365.49	900.00	-534.51	40.6%
Fine Arts Fridays	150.00	500.00	-350.00	30.0%
General Events	721.13	3,000.00	-2,278.87	24.0%
Total Events Portfolio	1,343.51	4,900.00	-3,556.49	27.4%
External Comm. Portfolio				
Arts Faculty Council	61.45	100.00	-38.55	61.5%
Gifts	313.21	200.00	113.21	156.6%
Hosting Duties for COFA Meeting	0.00	200.00	-200.00	0.0%
Teaching Excellence Award	0.00	100.00	-100.00	0.0%
Total External Comm. Portfolio	374.66	600.00	-225.34	62.4%
Financial Portfolio				
Bank Fees	2.30	40.00	-37.70	5.8%
Financial Reviewer Honorarium	0.00	300.00	-300.00	0.0%
Financial Supplies	472.87			
Float	0.00			
Locker Cleaning Supplies	48.23	50.00	-1.77	96.5%
Total Financial Portfolio	523.40	390.00	133.40	134.2%
General Board Expenses				
General Informational Meetings	61.02	150.00	-88.98	40.7%
April Retreat	0.00	200.00	-200.00	0.0%
Office Supplies	645.68	200.00	445.68	322.8%
Total General Board Expenses	706.68	550.00	156.68	128.5%
Volunteer Portfolio				
Volunteer Refreshments	97.30	150.00	-52.70	64.9%
Volunteer Appreciation	200.00	200.00	0.00	100.0%
Total Volunteer Portfolio	297.30	350.00	-52.70	84.9%

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28/11/12

Accrual Basis

The Collective Body for Students
Profit & Loss Budget vs. Actual
May 2011 through April 2012

	May '11 - Apr 12	Budget	\$ Over Budget	% of Budget
General Printing				
Events Printing	223.13	200.00	23.13	111.6%
The Catch Newsletter	0.00	200.00	-200.00	0.0%
Total General Printing	223.13	400.00	-176.87	55.8%
General Publicity and Outreach				
Brochures and Handbills	0.00	100.00	-100.00	0.0%
Business Cards	74.55	80.00	-5.45	93.2%
Clubs Fair Booth	45.00	45.00	0.00	100.0%
Orientation	67.19			
Promotional Materials	217.28	500.00	-282.72	43.5%
Student Handbooks	2,001.14	1,100.00	901.14	181.9%
Total General Publicity and Outreach	2,405.16	1,825.00	580.16	131.8%
Internal Comm. Portfolio				
Website	108.95	130.00	-23.05	82.3%
Total Internal Comm. Portfolio	108.95	130.00	-23.05	82.3%
Uncategorized Expenses	13.90			
Total Expense	14,974.09	17,890.00	-2,915.91	83.7%
Net Ordinary Income	1,939.91	460.00	1,479.91	421.7%
Other Income/Expense				
Other Expense				
Capital Purchases	3,622.60	250.00	3,372.60	1,449.0%
Total Other Expense	3,622.60	250.00	3,372.60	1,449.0%
Net Other Income	-3,622.60	-250.00	-3,372.60	1,449.0%
Net Income	-1,682.69	210.00	-1,892.69	-801.3%

Letter of Opinion – Professional External Audit

**Executive Board
Faculty Association of Karma and Ethics
University of Hill Valley**

I have audited the financial documents of the Faculty Association of Karma and Ethics and have taken a look at the bank procedures, budget for 2011, sources of revenue, and other transactions that have taken place in this organization since May 2011. My responsibility is to express an opinion to the best of my knowledge on FAKE's financial documents and processes of their accounting systems in my report.

I conducted this audit in accordance with International Financial Reporting Standards, keeping in mind that FAKE is a non-profit, volunteer organization. FAKE's process of accounting methods is audited both to obtain reasonable assurance about whether the accounting system is free of material error.

My audit included the careful examination of FAKE's financial documentation and process. In my opinion, the accounting procedures that FAKE is using is up to par, and is presented fairly with the necessary documentation provided. Any recommendation that I had, have already been implemented for the upcoming fiscal year.

November 25th, 2013

Dr. Emmett Brown

Professional Accounting Firm of Hill Valley

Minutes of the Annual General Meeting of The Faculty Association of Karma and Ethics March 5th, 2012

1. Welcome and Introductions

The meeting came to order at 16:00 and was chaired by Biff Tannen

2. Approval of the Agenda

Motion by Biff Tannen, seconded by Lorraine Baines, Motion is carried

3. Executives Reports

- a. President's Report
- b. VP Finance Report
- c. VP Academic Report
- d. VP Programming Report
- e. VP External Report

4. Presentation of the Budget

Presentation given by VP Finance Marty McFly

Motion to Approve the Budget by Marty McFly, seconded by Biff Tannen, motion is carried

5. Motion to Adjourn

Motioned by Biff Tannen, seconded by Marty Mcfly, motion is carried

Meeting is adjourned at 18:15