STUDENT UNION FINANCIALS 2013 / 2014

Fanshawe College Student Union
Financial Highlights
As at April 30, 2014 and for the year then ended

	2014 $	2013 $
Summarized Statement of Financial Position		
Current assets	9,101,574	8,230,029
Capital assets	5,541,380	5,893,936
	14,642,954	14,123,965
Current liabilities	5,287,515	4,211,277
Long term debt	2,932,719	3,794,706
	8,220,234	8,005,983
Capital fund	3,597,619	2,761,103
Reserve funds	2,119,712	2,335,037
General fund	705,389	1,021,842
	6,422,720	6,117,982
	14,642,954	14,123,965
Summarized Statement of Operations		
Student fees, net	5,998,628	5,790,322
Organization and program revenue	3,315,453	3,201,180
Interest income	80,436	69,963
Rental income	39,545	39,545
Other income	148,373	206,940
	9,582,435	9,307,950
Health plan	2,919,168	2,355,313
Organization and program expenses	4,495,253	4,336,973
General and administrative expenses	1,863,273	1,923,318
	9,277,697	8,615,604
Capital fund	86,516	(18,990)
Reserve funds	(215,325)	297,979
General fund	433,547	413,357
	304,738	692,346

Approved by the Board _____ Taylor Lodge

To the Directors of Fanshawe College Student Union Inc.

The accompanying summarized statement of financial position and statement of operations are derived from the complete financial statements of Fanshawe College Student Union as at April 30, 2014 and for the year then ended on which we expressed an opinion without reservation in our report dated October 22, 2014. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the entity's financial position, results of operations and cash flows, reference should be made to the related complete financial statements.

PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants
London, Ontario
October 22, 2014

To see the related complete financial statements, visit the Fanshawe Student Union website www.fsu.ca