## McMASTER UNIVERSITY RETIREES' ASSOCIATION

FINANCIAL STATEMENTS – April 30, 2023

## Report from Financial Reviewer

## To the Council and Members of the McMaster University Retirees Association

I have reviewed the Balance Sheet of the McMaster University Retirees Association as of April 30, 2023 and the Statement of Income and Expenses for the year ended April 30, 2023.

My review included an examination of internally prepared statements, discussions with the treasurer and test checking of various transactions to bank records, supplier invoices, and other third-party documents.

I did not perform an audit and therefore cannot express an opinion on the fairness of the financial statements, but nothing came to my attention that would cause me to believe the financial statements do not present fairly the financial position and results of operations for the year ended April 30, 2023.

Elizabeth Csordas, May 29, 2023

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## FOR THE YEAR ENDED APRIL 30, 2023

Balanc	e Sheet						
				30	)-Apr-22	3	0-Apr-23
Assets	:						
Cas	sh:						
Pet	ty cash			\$	196	\$	196
Che	equing account	:		\$	28,696	\$	31,074
Sav	rings account,	ncluding contingency	reserve	\$	23,442	\$	23,999
Acc	ounts Receiva	ble					
				\$	52,334	\$	55,269
Liabilit	ies:						
Acc	ruals			\$	-	\$	390
Due	e to McMaster	University		\$	1,474	\$	2,344
				\$	1,474	\$	2,734
Memb	ers' Equity:						
Uni	restricted			\$	18,868	\$	25,542
Hel	d for fixed ass	et additions and					
re	placements (N	ote 2)		\$	4,993	\$	4,993
Cor	ntingency rese	ve (Note 4)		\$	22,000	\$	22,000
Res	Reserve for McMaster Scholarship Contributions (Note 6)		\$	5,000	\$	-	
				\$	50,860	\$	52,535
Total L	iabilities and	d Members' Equity	/	\$	52,334	\$	55,269
							· · · · · · · · · · · · · · · · · · ·

On behalf of the Council:

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Nancy Gray, Treasurer	Susan Birnie, President

McMaster University Retirees Association				
tatement of Income and Expenses				
		21-2022		022-23
		Actual		Actual
Grants from:				
Unifor Local 5555	\$	4,500	\$	4,500
McMaster University Faculty Association	\$	3,604	\$	3,604
McMaster University	\$	1,471	\$	1,471
SEIU Local 2	\$	432	\$	432
J0	\$	10,007	\$	10,007
Interest	\$	55	\$	556
Greeting cards revenue	\$	77	_	
Net income from Trips and Special Events			\$	45
Other Revenue	\$	331	\$	183
	\$	10,470	\$	10,791
xpenses: Communications:				
Printing	\$	2 670	Φ	1,514
Postage	\$	2,678 1,578	\$	1,512
Website	\$	1,406	\$	1,318
Labels and envelopes	Ψ	1,400	\$	379
CURAC:			Ψ	073
Membership	\$	300	\$	300
Annual meeting	Ψ	000	Ψ	000
MURA Annual meeting	\$	50	\$	100
New Retiree Lunch	· ·		-	
Holiday lunch				
Annual Social (spring/summer lunch)				
Office and administrative				
Secretariat				
Bank Fees & Accounting Software	\$	306	\$	203
Special Projects	\$	650		
Cards and visits	\$	6,968	\$	4,117
	Ψ	0,000	Ψ	1,117
Surplus/(deficit)	\$	3,502	\$	6,675
Transfer to reserve for Scholarship Fund	\$	(5,000)		
Net change in unrestricted equity	\$	(1,498)	\$	6,675
Unrestricted members equity beginning of year	\$	20,366	\$	18,868
	•	40.000	•	05.546
Unrestricted members equity end of period	\$	18,868	\$	25,542

ונ	r The Year Ended April 30, 2023					
1	Basis of Presentation					
	These financial statements present the a			•		
	and expenses of the McMaster University				•	ised of
	office equipment and furniture, were acq McMaster University Futures Fund and ar					
	The financial statements do not reflect the					
	University.	ie value	or office spe	ice provided	by iviciviaster	
2	Funds Held For Fixed Assets					
	This amount represents the balance of fu	ınds allo	cated to MII	RΔ hv the M	cMaster University	
	Futures Fund and are held for additions to			•	•	
3	Grants					
	In Feb 2020 MURA entered into an agree	ment for	the period J	anuary 1. 20	21 to December 31	. 2023
	In Feb 2020 MURA entered into an agreed with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the relationship.	5555, SE n the gra	IU and McN ntors in rela	Naster Unive	rsity Faculty roportion of	
	with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the rela-	5555, SE n the gra	IU and McN ntors in rela	Naster Unive	rsity Faculty roportion of	
	with McMaster University, UNIFOR Local Association to receive annual grants from	5555, SE n the gra ted emp	EIU and McN ntors in rela loyee group,	Naster Unive	rsity Faculty roportion of	
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	with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the relational funding for The Management Group.	5555, SE n the gra ted emp	EIU and McN ntors in rela loyee group,	Naster Unive	rsity Faculty roportion of	
4	with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the relational funding for The Management Group.	5555, SE n the gra ted emp	EIU and McN ntors in rela loyee group,	Naster Unive	rsity Faculty roportion of	
4	with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the rela funding for The Management Group. Amounts have been received in full by Ap Contingency Reserve	5555, SE n the gra ted emp oril 30, 20	EIU and McN ntors in rela loyee group, 023.	Master Unive tion to the p with McMa	rsity Faculty roportion of ster University prov	
4	with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the relationship for The Management Group. Amounts have been received in full by Ap Contingency Reserve Prior to 2019, MURA Council approved the	5555, SE n the gra ted emp oril 30, 20 e creatio	EIU and McN ntors in rela loyee group, 023.	Master Unive tion to the p with McMas	rsity Faculty roportion of ster University prov	
4	with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the relat funding for The Management Group. Amounts have been received in full by Ap  Contingency Reserve  Prior to 2019, MURA Council approved the for unforeseen expenses or loss of reveni	5555, SE n the gra ted emp oril 30, 20 e creatio	EIU and McN ntors in rela loyee group, 023.	Master Unive tion to the p with McMas	rsity Faculty roportion of ster University prov	
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	with McMaster University, UNIFOR Local Association to receive annual grants from MURA members originating with the relat funding for The Management Group. Amounts have been received in full by Ap  Contingency Reserve  Prior to 2019, MURA Council approved the for unforeseen expenses or loss of reveni	5555, SE n the gra ted emp oril 30, 20 e creatic ue in fut	EIU and McN ntors in rela loyee group, 023. on of a Conti ure years. Ti	Master Unive tion to the p with McMas ngency Rese ne cash is be	rsity Faculty roportion of ster University proventies erve of \$22,000.00 eing held in	iding
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