

Treasurer's Report 2014/2015

ARFL's financial statements for the year June 2014 to July 1 2015 have been examined by Mr Bruno Bellissimo who has issued a statement to the effect that the books are basically in order. This is reproduced below.

Association of Retired Faculty and Librarians of York University

Balance Sheet as of June 30 2015

With comparative figures for 2014

	2015	2014
Assets		
Current Account	5,961	9,312
Savings Account	18,038	17,797
Total Assets	\$23,999	\$27,109
Liabilities and Accumulated Surplus		
Accounts Payable	\$1,080	\$1,175
Membership dues in advance	\$1,375	\$1,900
	_____	_____
	\$2,455	\$3,075
Accumulated Surplus	\$21,544	\$24,034

Notes

The difference in the accumulated surpluses is almost entirely due to a transfer of \$3,000 to the ARFL Lee Lorch Memorial Award. The number of paid up members as of June 30 2014 was 207. As of June 30 2015 that number was 182. However, there were around 40 members who had not paid their 2014 dues as of June 30. That number has since been reduced to around 20 as of September 13, 2015. Furthermore, we have been able for the first time to get a list of those who have retired during the preceding year thanks to the good offices of YUFA. Some 30 colleagues retired during this period. A letter was sent to these colleagues from the President urging them to join ARFL. As of September 13 2015, some 15 have accepted the invitation. These colleagues will enjoy free membership for 2015/16. We are hopeful that we may get lists of colleagues who have retired prior to 2014 in order to extend the same invitation to them. Consequently, we hope the membership and income will grow over the next few years.

EXTERNAL AUDITOR'S REVIEW

August 24, 2015

To the Members of the Association of Retired Faculty and Librarians of York University:

I have reviewed the accompanying Statement of Revenues and Expenses and Balance Sheet for the year-ended June 30, 2015. These financial statements are the responsibility of the management of the Association of Retired Faculty and Librarians of York University.

I have agreed major revenue and expense items to source documents, where they were available, for that year and have reconciled the revenue and expense balances as shown in the Statement of Revenues and Expenses to the Association's financial records and bank statements.

I have received satisfactory answers from the Association's management to questions which arose during the course of the review.

Bruno Bellissimo MBA, CPA-CGA

As of October 2015, it will be possible for members to pay their dues using PayPal. A PayPal link has been set up on our website (yuarfl.wordpress.com) which members are encouraged to use. No PayPal account is required-you may pay at any time using your credit card. PayPal will issue a receipt. Some members may be in the habit of claiming their ARFL dues as a tax credit and may require a receipt issued by ARFL. If you require such a receipt, please e-mail the Treasurer (stanj@yorku.ca) who would be happy to provide you with an ARFL receipt.

Status of ARFL Lee Lorch Memorial Award

This award was initially endowed with \$30,000 comprising equal shares from ARFL and the Province of Ontario. Currently the fund has \$44,715. Recent donations have come from YUFA (\$5000) and also ARFL (\$3000). If you wish to make a donation to this scholarship, you may do so by mailing a cheque (payable to "York University") to:

- Abbey Black, Division of Advancement, West Office Building, York University, 4700 Keele St, Toronto, M3J 1P3
- Or, to ARFL, c/o YUFA , 240 York Lanes, York University, 4700 Keele St, Toronto, ON, M3J 1P3

Donations can also be made online at <http://giving.yorku.ca/inmemoryof/leelorch>

S. Jeffers September 29 2015

