



ANNUAL REPORT 2013

THE CONCORDIA STUDENT BROADCASTING CORPORATION ANNUAL REPORT 2013

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LETTER FROM THE BOARD PRESIDENT



**ANGELICA
CALCAGNILE**

The last few years at the Concordia Student Broadcasting Corporation have been marked by transition. As with any period of change, there have been obstacles to overcome and adjustments to be made, but the result has been a stronger, more stable and sharply focused organization.



Most notably, 2013 saw the finalization of CUTV's departure from the CSBC. In 2012, CJLO's membership, recognizing that CUTV had begun taking steps to break away from the CSBC, mandated the Board of Directors to cease conducting CUTV business. An agreement was signed, and in 2013, thanks to the diligent work of our treasurer and bookkeeper, the financial separation was completed.

This major change in our organization has allowed the Board of Directors to better meet the needs of CJLO, for which 2013 was a very important year. The station celebrated a double anniversary: its 15th year as Concordia University's only radio station, and its 5th anniversary on the AM airwaves in Montréal. This was marked with a year's worth of events, some also tied to our second annual fundraising drive, and culminated in a high profile anniversary concert featuring **Wintersleep**, **Fucked Up** and **Cadence Weapon**, as well as an old-fashioned birthday party complete with a pinata and a three tiered, CJLO-themed cake.

This past year saw the CSBC move forward with a strongly dedicated and diligent Board of Directors, whose emphasis on constant improvement and accountability has been very inspiring. Our monthly meetings have been productive and efficient, and have set a strong precedent for the organization. It has been a pleasure working alongside these directors, and a privilege to lead them in the variety of projects and decisions that we have undertaken.

At the Board level, we made a couple of important structural changes. The first was a constitutional change, approved by the CSBC's membership, that converted the CUTV representative seat to a third CJLO seat, one now reserved for a CJLO member who is also a student. The second was the creation of a bookkeeper position, where previously the corporation's financial needs were handled entirely by the treasurer. Together, the treasurer and bookkeeper positions now function as a team, ensuring better oversight over the sometimes demanding finances of the organization.

With regards to the corporation's financial health, as this report will indicate, we've had a robust year, and the significant surplus we've posted will ensure that the projects we're pursuing, such as the FM repeater, will be within comfortable reach. It will also allow CJLO to pursue the priorities set out in the next CSBC three year strategic plan, which will be determined following a consultation with the membership in the upcoming Fall semester.

On behalf of the entire Board of Directors, I would like to thank all the volunteers and employees of CJLO for their continued dedication to the station. Whether you've donated a few months of your time or several years, whether you're newly arrived or have recently moved on to other things, all of our success is due to your imagination, creativity and hard work, and I have no doubt that 2014 will bring us all further success.

LETTER FROM THE STATION MANAGER



CJLO had a big year this past year. We expanded our grant programs, saw an influx of new programs, and said hello to many new faces. We celebrated our 15th station, and our 5th year on the AM dial. It has been incredible to look back at the past fifteen years and see how far the station has come.



**STEPHANIE
SARETSKY**

We started the year off with a bang. CJLO's **Artist Outreach Project**, funded by the CRFC's Radiometres, started recording its first set of bands. The program produced radio quality EPs for bands that had the content but may not have the financial means or technical skill to produce their content in a radio acceptable format. Seven bands in total participated and played a sold-out showcase at the end of the program. Our **After School Youth Program** continued for its third year running, bringing the love of radio to a new generation of DJs.

In April we kicked off our **2nd annual Funding Drive** with CJLO's first 24-hour live broadcast. At the end of a jam-packed week of movie screenings, bake sales, concerts, and radio fun, we raised over \$6,000.00 for the station thanks to Funding & Promotions Coordinator, Sarah Robinson. Spring also was the time where the seeds of ideas for the anniversary events were planted. These planning sessions carried on through the summer as CJLO continued to bring engaging radio content to the community.

September was another packed **DisOrientation** schedule thanks to Volunteer Coordinator Lucy Marshall-Kiparissis. We said goodbye to Sarah and 2013's Production Director, Damaris Baker, and hello to Patrick McDowall. September also saw the hiring of Vanessa Reid, who was hired on the Radiometres grant as the Online Archive Coordinator. Vanessa's job was to enable our programming to be archived online so that we could give CJLO's listeners instant access to past programs. In the process, she has also revamped the website, which is set to launch later this month.

October saw the culmination of the hard work and planning by the Anniversary Event Committee. Co-presented with Blue Skies Turn Black, we held a birthday concert at Montreal's SAT that featured an eclectic lineup of CJLO friends **Wintersleep**, **Fucked Up**, and **Cadence Weapon**. It was an overwhelming success with over 800 people in attendance. Two weeks later, CJLO volunteers past and present danced the night away at the official Anniversary party, held at Notre Dame Des Quilles. CJLO's special edition print magazine was distributed thanks to Magazine Editor Stephanie Doyle along with custom CJLO m&ms!

January of 2014 saw the hiring of Promotions Coordinator Mat Barrot. As fate would have it, I resigned my position as Station Manager in February, and am pleased to say that Mat has moved into the position of Station Manager. I can't wait to see the direction he takes the station in the years to come.



JULIE MATSON



**MICHAEL
ROKOS
VICE PRESIDENT**



**ERICA
BRIDGEMAN
SECRETARY**



**JASON
MOSCOVICI**

LETTER FROM THE FINANCIAL OFFICERS



**JORDAN
LINDSAY
BOOKKEEPER**

It is with great excitement that we present our members with the Concordia Student Broadcasting Corporation's 2012 - 2013 financial results. After another year of conscientious spending on the part of both the Board of Directors and the management team at CJLO, CSBC has finished the year with an operational surplus of a bit over \$50,000 dollars. This surplus will be used for our upcoming FM repeater project and added to our growing investment assets. It will improve the organization's long-term financial resilience and the opportunity to explore new ways of expanding the services offered by CJLO.

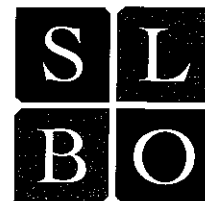
Going through the final stages of the CUTV detanglement, we have discovered that the division has caused very little disturbance to the CSBC's overall financial position. After the expenses and revenues were balanced for both subsidiary corporations, the CSBC transferred the surplus owed to CUTV. In addition, CUTV has now successfully passed their referendum to assume official responsibility of their internal accounts at the university. With these developments, we can expect a finalized dissolution of the CSBC and CUTV relationship by May 2014.



**PATRICE BLAIS
TREASURER**

Unfortunately, the GSA's proposed 2014 referendum to remove the CBSC's graduate funding was successful. After considering the demands of the GSA, the Board was put into a position where they had to choose between not complying with federal legislation or accepting the GSA's demand. The Board looked at the options and the legal impact of choosing each, and in the end chose the prudent legal compliance route even if it meant a potential loss of revenues. This loss won't hinder our budget for 2013-2014. In future years we can expect a decrease in the overall operations budget at CJLO (the graduate student fee levy represented around \$8000 annually, or roughly 2.5 % of our revenues). Because of this decrease, members should anticipate a smaller operational surplus in fiscal 2014-2015 and onwards. The financial management will, however, be considering new sources of funding in the coming years to mitigate this loss and to continue to secure our present financial position.

Finally, we would like to personally thank and acknowledge the CJLO executive team. Without their conservative fiscal management and leadership, the organization's finances would not be as healthy as they are today. We are excited to start working with the new station manager to continue this trend into the future!



SOCIÉTÉ DE COMPTABLES
PROFESSIONNELS AGRÉÉS
CHARTERED PROFESSIONAL
ACCOUNTANT CORPORATION

RAPPORT DE MISSION D'EXAMEN

Aux membres de

Concordia Student Broadcasting Corporation /Société de Radiodiffusion Étudiante de Concordia

Nous avons procédé à l'examen du bilan de l'organisme **Concordia Student Broadcasting Corporation** au 31 août 2013 ainsi que des états des produits et des charges, de l'évolution de l'actif net et des flux de trésorerie de l'exercice clos à cette date. Notre examen a été réalisé conformément aux normes d'examen généralement reconnues du Canada et a donc consisté essentiellement en demandes d'informations, procédures analytiques et entretiens portant sur les informations qui nous ont été fournies par la Société.

Un examen ne constitue pas un audit et, par conséquent, nous n'exprimons pas une opinion d'audit sur ces états financiers.

Au cours de notre examen, nous n'avons rien relevé qui nous porte à croire que ces états financiers ne sont pas conformes, dans tous leurs aspects significatifs, aux normes comptables canadiennes pour les entreprises à capital fermé.

Nous attirons l'attention sur la note complémentaire 3, qui indique que l'organisme **Concordia Student Broadcasting Corporation** a adopté les normes comptables canadiennes pour les entreprises à capital fermé le 1er juin 2013 et que sa date de transition était le 1er juin 2011. Ces normes ont été appliquées rétrospectivement par la direction aux informations comparatives contenues dans ces états financiers, y compris les bilans au 31 août 2012 et au 1er juin 2011, et les états des produits et des charges, de l'évolution de l'actif net et des flux de trésorerie pour l'exercice clos le 31 août 2012 ainsi que les informations connexes. Nous n'avons pas pour mission de faire rapport sur les informations comparatives retraitées, de sorte que celles-ci n'ont pas fait l'objet ni d'un audit ni d'un examen.

SLBO comptables professionnels agréés inc.

Le 24 mars 2014
Montréal, Canada

CPA auditrice, CGA - permis de comptabilité publique n° A 130728

SLBO comptables professionnels agréés inc.

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MEMBRE DU GROUPE SERVICAS

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

BILAN

Au	31 août 2013	31 août 2012	1er juin 2011
«NON AUDITÉ - VOIR RAPPORT DE MISSION D'EXAMEN»	\$	\$	\$
ACTIF			
ACTIF À COURT TERME			
Encaisse	21 522	12 854	9 366
Dépôts à terme rachetables, portant intérêt au taux de 1,3%, échéant en avril 2014	10 302	10 000	-
Débiteurs (note 4)	19 843	19 159	13 358
Frais imputables au prochain exercice	2 503	4 486	5 449
	54 170	46 499	28 173
ACTIF À LONG TERME			
Placements (note 5)	168 167	122 634	155 272
Immobilisations corporelles (note 6)	97 490	96 948	99 671
	319 827	266 081	283 116

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

BILAN (suite)

Au	31 août 2013	31 août 2012	1er juin 2011
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«NON AUDITÉ - VOIR RAPPORT DE MISSION D'EXAMEN»

\$

\$

\$

PASSIF

PASSIF À COURT TERME

Créditeurs (note 7)

6 099

15 234

26 275

Revenus reportés

11 857

-

-

17 956

15 234

26 275

PASSIF À LONG TERME

Apports reportés afférents aux immobilisations
corporelles (note 8)

-

1 758

2 344

17 956

16 992

28 619

ACTIF NET

Actif net investi en immobilisations corporelles

97 490

95 190

97 327

Actif net non affecté

204 381

153 899

157 170

301 871

249 089

254 497

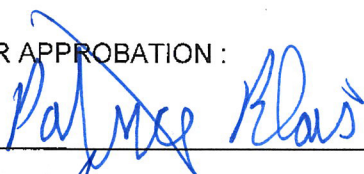
319 827

266 081

283 116

ENGAGEMENT (note 10)

POUR APPROBATION :



administrateur



administrateur

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

PRODUITS ET CHARGES

Pour l'exercice clos le 31 août

	2013 (12 mois)	2012 (3 mois)
«NON AUDITÉ - VOIR RAPPORT DE MISSION D'EXAMEN»	\$	\$
PRODUITS		
Cotisations	258 648	28 468
Intérêts	3 445	536
Subventions	23 639	-
Publicité - radio	3 368	6 938
Amortissement des apports reportés afférents aux immobilisations corporelles	1 758	586
Autres revenus	23 126	5 265
	313 984	41 793
CHARGES		
Frais de la radio étudiante (Annexe A)	249 484	44 478
Amortissement - immobilisations corporelles	11 718	2 723
	261 202	47 201
EXCÉDENT DES PRODUITS (CHARGES) SUR LES CHARGES (PRODUITS)	52 782	(5 408)

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

ÉTAT DE L'ÉVOLUTION DE L'ACTIF NET

Pour l'exercice clos le 31 août

«NON AUDITÉ - VOIR RAPPORT DE MISSION D'EXAMEN»

	2013		
	Investi en immobili- sations corporelles	Non affecté	Total
	\$	\$	\$
SOLDE , début de l'exercice	95 190	153 899	249 089
Excédent des produits (charges) sur les charges (produits)	(9 960)	62 742	52 782
Investissement en immobilisations corporelles	12 260	(12 260)	-
SOLDE , fin de l'exercice	97 490	204 381	301 871

	2012		
	Investi en immobili- sations corporelles	Non affecté	Total
	\$	\$	\$
SOLDE , début de l'exercice	97 327	157 170	254 497
Excédent des produits (charges) sur les charges (produits)	(2 137)	(3 271)	(5 408)
SOLDE , fin de l'exercice	95 190	153 899	249 089

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

FLUX DE TRÉSORERIE

Pour l'exercice clos le 31 août

2013

2012

«NON AUDITÉ - VOIR RAPPORT DE MISSION D'EXAMEN»

\$

\$

ACTIVITÉS D'EXPLOITATION

Excédent des produits (charges) sur les charges (produits)

52 782

(5 408)

Éléments sans effet sur la trésorerie

Amortissement des immobilisations corporelles

11 718

2 723

Amortissement des apports reportés afférents aux immobilisations corporelles

(1 758)

(586)

62 742

(3 271)

Variation nette des éléments hors caisse du fonds de roulement

Débiteurs

(684)

(5 801)

Frais imputables au prochain exercice

1 983

963

Créditeurs

(9 135)

(11 041)

Revenus reportés

11 857

-

66 763

(19 150)

ACTIVITÉS D'INVESTISSEMENT

Acquisitions d'immobilisations corporelles

(12 260)

-

Acquisitions de placements

(45 533)

-

Encaissement de placements

-

32 638

(57 793)

32 638

AUGMENTATION DE LA TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE

8 970

13 488

TRÉSORERIE ET ÉQUIVALENT DE TRÉSORERIE, début de l'exercice

22 854

9 366

TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE, fin de l'exercice (note 9)

31 824

22 854

