



ANNUAL REPORT 2014

THE CONCORDIA STUDENT BROADCASTING CORPORATION ANNUAL REPORT 2014

TABLE OF CONTENTS

- 2. LETTER FROM THE BOARD PRESIDENT
- 3. LETTER FROM THE STATION MANAGER
- 4. ADDITIONAL DIRECTORS OF THE CORPORATION
- 4. LETTER FROM THE FINANCIAL OFFICERS
- 5. FINANCIAL STATEMENTS
- 11. CJLO 1690AM ACTIVITIES 2014

LETTER FROM THE BOARD PRESIDENT



**MICHAEL
ROKOS**

Following several years of significant changes at the Concordia Student Broadcasting Corporation level, the Board of Directors spent 2014 with a marked focus on overcoming obstacles and implementing strategies to contribute to the immediate and long-term growth of CJLO.



This year was marked with growing pains and difficult decisions, including, most notably, some major management shifts. After much discussion and deliberation, it was necessary and important to take a step back and ensure that the station be able to move forward with the strongest foundation possible. Thanks to the diligent efforts of staff, executives and volunteers, the station made it through a very challenging transition period and has come out stronger than ever, with a stable, talented and committed management team leading the charge.

More recently, we learned that our application to broadcast to the downtown campus using an FM repeater was rejected by the CRTC. While this definitely was not the news we were hoping for, the board is optimistic and currently working closely with management to explore possibilities to better serve our current listeners as well as attract new audiences across Montreal. This will be an exciting process, and all are encouraged to contribute ideas for the station.

This past year saw the CSBC welcome some new members and move forward with a focused and dedicated Board of Directors. Our monthly meetings have been efficient, and the diligence of every board member inside and outside of meetings, has been impressive and inspiring. It has been an absolute pleasure to work alongside these directors and I look forward to what we will all achieve in 2015.

From a financial standpoint, the corporation is very healthy, as explained in the financial documentation included in this report. Additionally, this year, the treasurer and bookkeeper spearheaded an initiative to consolidate our financial accounts to one institution with a proven track record and that caters specifically to corporations in our industry and of our size.

On behalf of the CSBC Board of Directors, I would like to take this opportunity to thank all volunteers and employees of CJLO for their continued devotion to the station. Whether you recently joined us, have been involved for eons, or have recently moved on to different ventures, without your passion, the station would not be where it is today. We look at 2015 as a year full of opportunities and are eager to work with you all to bring CJLO to the next level for years to come.

LETTER FROM THE STATION MANAGER



CJLO was everywhere in 2014! Whether it was doing remote broadcasts around town, participating in numerous events on both of Concordia's campuses, co-presenting shows at festivals such as Pop Montreal and M for Montreal, or at our two monthly DJ nights, CJLO members were out and about in force.

This level of community engagement raised awareness of CJLO to an all time high, both on campus and around town. We have continued to expand the size of our listening audience over the airwaves, and increasingly, through social media.

CJLO sent representatives to Toronto last June for the annual NXNE marathon and made some lasting relationships with artists, record labels and other campus-community radio stations.

And speaking of artists – CJLO hosted more studio sessions in 2014 than any other previous year! All told, over 50 bands lugged their gear up the many flights of stairs to CJLO studios to lay down some tracks in The Oven. As more of these sessions are mastered, they will continue to serve as a living legacy of the support we have given to up and coming artists from Montreal and beyond.

At the College Radio Awards, held during the CMJ Music Marathon in New York City last fall, CJLO was nominated for Station of the Year. Our very own Andrew Wieler won an award for Specialty Music Director of the Year before returning home to Montreal to begin his new role as CJLO's Program Director.

Last fall, we were also awarded a generous grant through the Community Radio Fund of Canada's Radiometres program. This grant is being put towards increasing CJLO's visibility in the community and developing the framework for next fall's funding drive. It has also enabled us to expand our team of staff by hiring Ellen Smallwood, our new director of Promotion, Sponsorship and Funding. Hopefully most of you have had the chance to meet Ellen by now, and have seen some of the great work she has been doing promoting CJLO.

Most recently, our own Production Director, Patrick McDowall, has been busy renovating The Oven. Along with help from assistant music director Marshall Vaillancourt, and a number of volunteers, acoustic insulation and vinyl flooring was installed, the walls were painted, and equipment was upgraded. With these recent renovations and acoustic treatments, this space is going to look and sound better than ever before. I urge you all to get involved in production. We have all the facilities and equipment you'll need to learn a whole new set of skills that you can use to experiment and engage with audio and radio.

I would like to thank all the volunteers and the executive for your contributions to the station. Thank you for all the countless hours spent tabling or DJing around campus, trudging through the snow to Loyola on those cold winter mornings to host your show, or sticking around late at one of our events to take down gear and banners. Although I have only been with the station a short time, I've had the chance to meet many of you and have seen firsthand the passion that goes into CJLO. Your dedication is what makes this place special and I can't wait to see the ways we will strengthen our community and continue to grow in the year ahead!



**MICHAEL
SALLOT**

ADDITIONAL DIRECTORS OF THE CORPORATION



**STEPHANIE
SARETSKY**



**JULIE
MATSON**
VICE PRESIDENT



**ERICA
BRIDGEMAN**
SECRETARY



**KATIE
SELINE**

LETTER FROM THE FINANCIAL OFFICERS



**JORDAN
LINDSAY**
BOOKKEEPER



**PATRICE
BLAIS**
TREASURER

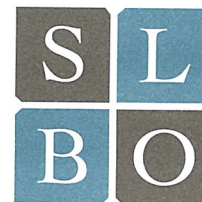
The fiscal year 2013-2014 proved to be a healthy financial year for CSBC despite dealing with a few setbacks that hindered the organization. I want to take this opportunity to recognize the hard work and dedication of the employees and volunteers who kept CJLO running during the management turnover of the last year. The organization has now stabilized thanks to the hiring of a new station manager, Michael Sallot, and of a program director, Andrew Wieler. Along with these changes in management, there have also been further changes to the organizational structure, and with the addition of a new position, and changes to our financial processes, the organization should continue its strong financial record into the future.

The organization's operational budget was able to remain mostly balanced during the year finishing with only a trivial accounting deficit of \$ 125 (about .05% of our annual budget and considering \$11K was depreciation of our assets). The change from year to year can largely be attributed to some bad luck with grants, and a drop in advertising sales mostly explainable by a large turnover in staff. To help improve these numbers we are pleased to welcome new sponsorship and funding director Ellen Smallwood to the team. The position will be primarily focused on not only maximizing the current funding opportunities, but also looking for new fundraising strategies. It is our hope that in the coming years this position will help us improve our financial sustainability, and ultimately allow us to be less reliant on the fees from students.

As we look towards the next financial year and are subject to new audit regulations, we have changed how we are handling the internal finances. To do this, we have consolidated the record filing and have expanded the details in our record keeping. This will speed up the process of providing the auditors and government with any documentation that they will need. To simplify things further, we have also consolidated our banking with Desjardins instead of having several different financial instruments with several different banks as we have had in the past. This should increase our efficiency, our ability to invest our surplus and reduce banking fees.

We would like to thank again all the executives and volunteers for everything that they have dedicated to CJLO over the last year - this organization could not be what it is today without your hard work and passion.

(Full financial statements will be made available on request.)



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 2014 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.

SLBO comptables professionnels agréés inc.

Le 28 novembre 2014
Montréal, Canada

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

SLBO comptables professionnels agréés inc.

85, rue Saint-Paul Ouest, bureau 460, Montréal (Québec) H2Y 3V4
T: 514 875.3660 :: F: 514 875.8753 :: www.slbo.ca

MEMBRE DU GROUPE SERVICES

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

BILAN

Au 31 août

2014

2013

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

\$

\$

ACTIF

ACTIF À COURT TERME

Encaisse	8 692	21 522
Dépôt à terme rachetable, échu en avril 2014	-	10 302
Débiteurs (note 3)	18 538	19 843
Frais imputables au prochain exercice	1 889	2 503
	29 119	54 170

ACTIF À LONG TERME

Placements (note 4)	197 246	168 167
Immobilisations corporelles (note 5)	86 315	97 490
	283 561	265 657
	312 680	319 827

PASSIF

PASSIF À COURT TERME

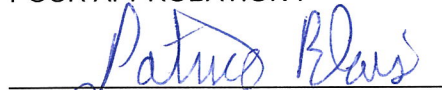
Créditeurs (note 6)	10 934	6 099
Revenus reportés	-	11 857
	10 934	17 956

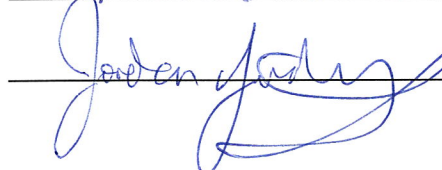
ACTIF NET

Actif net investi en immobilisations corporelles	86 315	97 490
Actif net non affecté	215 431	204 381
	301 746	301 871
	312 680	319 827

ENGAGEMENT (note 8)

POUR APPROBATION :

 administrateur

 administrateur

Les notes ci-jointes font partie intégrante de ces états financiers.

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

PRODUITS ET CHARGES

Pour l'exercice clos le 31 août

2014

2013

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

\$

\$

PRODUITS

Cotisations

255 602

258 648

Intérêts

2 349

3 445

Publicité - radio

280

3 368

Amortissement des apports reportés afférents aux immobilisations

corporelles

-

1 758

Subventions et autres revenus

1 678

46 765

259 909

313 984

CHARGES

Frais de la radio étudiante (Annexe A)

248 859

249 484

Amortissement - immobilisations corporelles

11 175

11 718

260 034

261 202

**EXCÉDENT DES PRODUITS (CHARGES) SUR LES CHARGES
(PRODUITS)**

(125)

52 782

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»

	2014			2013
	Investi en immobili- sations corporelles	Non affecté	Total	Total
	\$	\$	\$	\$
SOLDE , début de l'exercice	97 490	204 381	301 871	249 089
Excédent des produits (charges) sur les charges (produits)	(11 175)	11 050	(125)	52 782
SOLDE , fin de l'exercice	86 315	215 431	301 746	301 871

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

FLUX DE TRÉSORERIE

Pour l'exercice clos le 31 août

2014

2013

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

\$

\$

ACTIVITÉS D'EXPLOITATION

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

(125)

52 782

Éléments sans effet sur la trésorerie

Amortissement des immobilisations corporelles

11 175

11 718

Amortissement des apports reportés afférents aux immobilisations corporelles

-

(1 758)

11 050

62 742

Variation nette des éléments hors caisse du fonds de roulement

Débiteurs

1 305

(684)

Frais imputables au prochain exercice

614

1 983

Créditeurs

4 835

(9 135)

Revenus reportés

(11 857)

11 857

Rentrées de fonds nettes liées aux activités d'exploitation

5 947

66 763

ACTIVITÉS D'INVESTISSEMENT

Acquisitions d'immobilisations corporelles

-

(12 260)

Acquisitions de placements

(29 079)

(45 533)

Rentrées de fonds nettes liées aux activités d'investissement

(29 079)

(57 793)

AUGMENTATION (DIMINUTION) DE LA TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE

(23 132)

8 970

TRÉSORERIE ET ÉQUIVALENT DE TRÉSORERIE, début de l'exercice

31 824

22 854

TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE, fin de l'exercice (note 7)

8 692

31 824

Concordia Student Broadcasting Corporation / Société de Radiodiffusion Étudiante de Concordia

ANNEXE A - AUTRES RENSEIGNEMENTS

Pour l'exercice clos le 31 août

2014

2013

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

\$

\$

A - FRAIS DE LA RADIO ÉTUDIANTE

Production et programmation

66 768

55 721

Ventes et promotions

37 463

43 744

Services techniques

55 672

47 840

Administration et frais généraux

88 956

102 179

248 859

249 484

CJLO 1690AM ACTIVITIES 2014

