



# UWSA

# 2019 Financial Report

UWSA Board • March 2020

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## Message from Management

Senior Management of the University of Winnipeg Students' Association (UWSA) is pleased to present the annual financial report for the year ended March 31st, 2019.

The U.W.S.A. generated a surplus of \$370,834 in the 2019 fiscal year. This compares with a deficit of \$471,593 incurred in the prior (2018) fiscal year. The proximal causes of the 2019 operating surplus were surpluses in the Health Plan (\$301,661) and Administration (\$370,423) that were partially offset by deficits in Events of (\$126,758), Info Booth (\$84,449), Index (\$69,242) and W.U.S.C. (\$16,718).

The Health Plan results recovered from a deficit of \$384,712 in the 2018 fiscal year to generate a surplus of \$301,661 in the current fiscal year. The inconsistent results over the past two years are primarily the result of the issues with the U of W's computerized billing system being resolved.

**Karolya Vargscarr**  
Chief Operating Officer

**Olayemi Olaleye**  
Chief Financial Officer <sup>2</sup>

# UWSA - Mission, Vision and Values



**We Engage:**

**Campus**

Students, Faculty, Administration

**Community**

Local, Grass Roots, Non-profit

**Government**

Municipal, Provincial, Federal

## Mission

Our mission is to provide advocacy, services, and support to students at the University of Winnipeg.

## Vision

Our vision is to create an accessible, inclusive, democratic post-secondary education system that is of the highest possible quality and value, and in which students can reach their full potential.

## Core Values

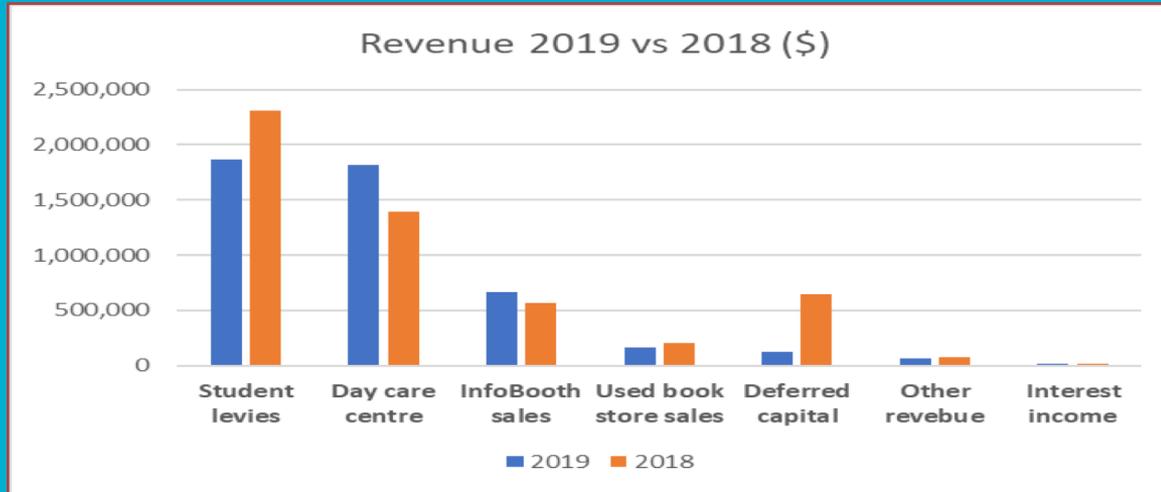
Accessibility  
Anti-Oppressive Leadership  
Authentic Representation  
Outreach & Engagement  
Organizational Integrity  
Empathy  
Continual Reflection.

# Our Impact is in Our Service to Students

- ❖ Day Care Centre
- ❖ U-Pass Program
- ❖ Canada Post
- ❖ Green Shield Canada Health Insurance Plans
- ❖ Academic Advocacy
- ❖ Non-Academic Advocacy
- ❖ Events
- ❖ Service Centers like Foodbank, Bike Lab, and the Access Lounge.
- ❖ Student Group Support

# Financial Revenues 2018-2019

Revenue: \$4.719 million (2018: \$5.204 million)



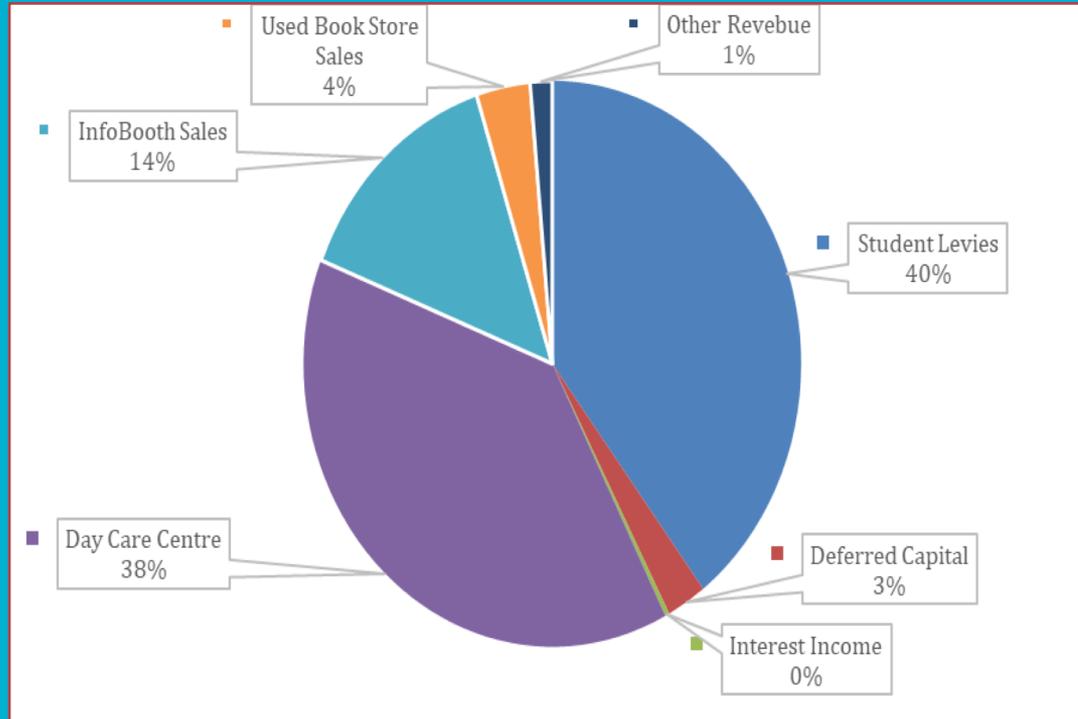
The decline in revenue is largely on account of a reduction in student fees coming on the back of reduced health plan revenue, which is the result of the timing of Health Plan fees from the University in 2018 and 2019.

# Where the Revenue Comes From

- ❖ Since the entire UWSA operating budget comes from student fees, the Operating Budget is based on conservatively estimated increases in student enrolment
- ❖ If student enrolment at the University of Winnipeg decreases, the UWSA operating budget is less; if student enrolment increases, the UWSA operating budget is more.
- ❖ The University of Winnipeg remits all fees to the UWSA on a schedule
- ❖ Almost the entire Day Care Centre budget is from the Province of Manitoba, not student fees, but the Board of Directors owns it.

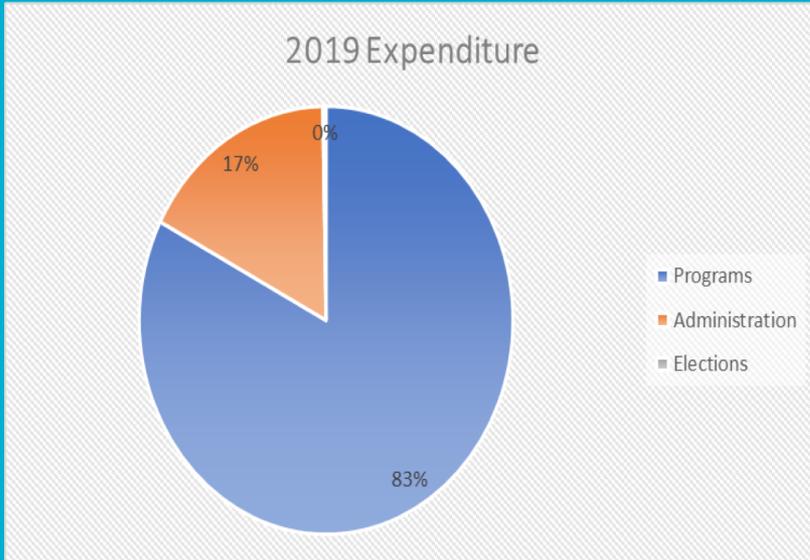
# Revenue Sources

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# 2019 Financials & Impactful Spending

Expenses: \$4.348 million (2018: 5.676 million)



## Focus on Our Members:

Over 80% of the Association's cost in 2019 was on value adding programs with positive impact on our members and community

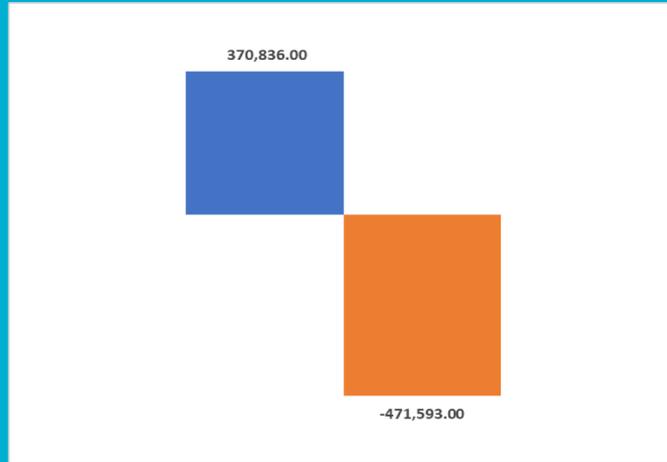
## Doing more with less:

16% 2018-2019 reduction in cost

Full details of the financial performance is in the audited financial statements

# Financial Performance

**Operating Surplus: \$0.371 million (-\$0.472 million)**



Full details of the financial performance is in the audited financial statements

**Q: How can the UWSA have \$4.38 million in expenses, but only \$1 million operating budget?**

**A: The UWSA manages not just its own revenues and expenses, but is also a bank for external organizations.**

# These organizations include:

## **CKUW 95.9 Campus Radio Station**

Funded through student levies and a partnership agreement with the UWSA.

## **The Uniter Campus Newspaper**

Funded through student levies and a partnership with the UWSA

## **World University Service of Canada (WUSC)**

Funded through student levies and a partnership with the UWSA

## **UWSA Day Care Centre**

Funded through the Province of Manitoba, and a levy from the UWSA

**This means that the funds of external organizations are also represented in this financial data.**

**The Audited Statement by an external auditor provides more details.**

# Revenues for 2020-2021 are expected to decrease due to COVID-19

## Why?

Domestic student enrolment at the University of Winnipeg decreases each year, while International student enrolment steadily increases.

If International student mobility is restricted or negatively impacted by the current global health pandemic, there could be a decrease in student enrolment, and therefore a decreased operating budget.

# So what?

## Not much.

**To account for a potential decrease in student enrolment, we are estimating a 1% decrease in enrolment, which not unrealistic, and will make further reductions in estimated surpluses to a number that is closer to \$0, in time for the next Board Meeting.**

**This means that it is very likely that we will have more funds available than we thought, and that we are in a good business position to continue operations with a sharp decrease in operational revenues.**

# Thank you for reading!

Please check out the Budget21 document, and let us know if you have any questions.