

UNIVERSITY OF WINNIPEG

STUDENTS' ASSOCIATION, INC.

FINANCIAL STATEMENTS

MARCH 31, 2014

DRAFT

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

FINANCIAL STATEMENTS

MARCH 31, 2014

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DRAFT

**SIMON HALL CHARTERED ACCOUNTANT**  
**PO Box 68068, 43 Osborne Street**  
**Winnipeg, Manitoba.**  
**R3L 0C0**

**(204) 943-9931 (T)**  
**(204) 943-9932 (F)**

### **AUDITOR'S REPORT**

To The Members of  
UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.  
Winnipeg, Manitoba

I have audited the accompanying financial statements of UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC., which are comprised of the statement of financial position as at MARCH 31, 2014 and the statement of operations, the statement of changes in net assets, and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### ***Management's Responsibility***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting standards for Canadian Not For Profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditor's Responsibility***

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

***Basis for Qualified Opinion***

In common with many not for profit organizations, the organization derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and therefore we were not able to determine whether any adjustments might be necessary to other revenues, excess of revenues over expenditures, assets and net assets.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC. as at MARCH 31, 2014, and its financial performance and its cash flows for the year then ended in accordance with Canadian Not For Profit Financial Reporting Standards.

Winnipeg, Manitoba

DRAFT

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****STATEMENT OF FINANCIAL POSITION****MARCH 31, 2014**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS:</b>		
Bank	2,443,922	2,343,638
Accounts receivable - net (note 3)	305,006	262,019
Prepaid expenses (note 4)	<u>158,395</u>	<u>180,643</u>
Total Current Assets	<u>2,907,323</u>	<u>2,786,300</u>
<b>CAPITAL ASSETS:</b> (note 5)	<u>214,075</u>	<u>227,421</u>
<b>OTHER ASSETS:</b>		
Shares in Credit Union	<u>815</u>	<u>805</u>
<b>TOTAL ASSETS</b>	<u><u>3,122,213</u></u>	<u><u>3,014,526</u></u>
<b><u>LIABILITIES &amp; NET ASSETS</u></b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable (note 6)	341,003	394,193
Deferred revenue (note 7)	<u>3,048,029</u>	<u>2,826,592</u>
Total Current Liabilities	<u>3,389,032</u>	<u>3,220,785</u>
<b>DEFERRED CONTRIBUTIONS:</b> (note 8)	<u>250,024</u>	<u>311,584</u>
<b>NET ASSETS:</b>		
Invested in Capital Assets	214,075	227,421
Unrestricted	<u>(730,918)</u>	<u>(745,264)</u>
Total Net Assets	<u>(516,843)</u>	<u>(517,843)</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>3,122,213</u></u>	<u><u>3,014,526</u></u>

**APPROVED ON BEHALF OF THE BOARD:**

\_\_\_\_\_:Board Member

\_\_\_\_\_:Board Member

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2014**

	Invested in Capital Assets	Unrestricted	<b>2014 Total</b>	2013 Total
	\$	\$	\$	\$
Balance, beginning of year	238,850	(776,034)	<b>(517,843)</b>	(537,184)
Surplus (deficit) for year	(113,292)	114,292	<b>1,000</b>	19,341
Purchase of capital assets: general	-	-	-	-
: building fund	-	-	-	-
Closing balance	<u>125,558</u>	<u>(661,742)</u>	<u><b>(516,843)</b></u>	<u>(517,843)</u>

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**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**STATEMENT OF OPERATIONS**

**MARCH 31, 2014**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Student levies	2,128,292	2,101,894
Vending revenue	15,676	13,863
Interest income	33,564	34,115
Cafe	2,287	44,017
Daycare	901,023	914,036
Info Booth Sales	1,818,320	1,549,105
Used Book Store Sales	378,259	380,697
Other revenue	<u>179,197</u>	<u>180,856</u>
Total Revenues	<u>5,456,618</u>	<u>5,218,583</u>
<b>EXPENDITURES:</b>		
Advertising	1,071	839
Alcohol	10,553	4,681
Audit	26,574	16,407
Bad debt	75	578
Bank charges	19,574	19,627
Campaign	4,911	6,665
Cleaning/kitchen	3,559	2,949
Consulting fees	29,791	18,463
Copying/printing	51,032	54,294
Cost of goods sold	2,087,342	1,880,064
CWD - Registered Nurses	-	-
Depreciation	62,191	68,111
Donations	47,653	42,834
Employee benefits	167,742	148,374
Equipment rental/lease	31,729	22,443
Food & food supplies	47,857	36,887
Furniture & equipment	4,672	1,463
Health plan charges	1,159,238	1,155,048
Insurance	31,585	29,486
Interest/penalties/licences	2,218	3,489
Legal	14,618	3,307
Membership expense	240	305
Office supply	29,643	32,963
Recognized group subsidy	6,951	79,471
Renovation	3,521	14,160
Repairs & maintenance	16,232	1,015
Shortage	4,200	6,250
Shrinkage	4,219	3,036
Staff training expense	9,671	10,266
Subscriptions, books and films	1,345	1,589
Telecommunications	16,094	14,944
Travel/transportation & event expenses	66,163	61,633
U of W collection service fees	29,935	30,671
Wages	<u>1,463,419</u>	<u>1,426,930</u>
Total Expenditures	<u>5,455,618</u>	<u>5,199,242</u>
<b>Net Income</b>	<u>1,000</u>	<u>19,341</u>

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**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****STATEMENT OF CASH FLOWS****MARCH 31, 2014**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>CASH PROVIDED BY (USED FOR) OPERATIONS:</b>		
Surplus/(Deficit) for the year	1,000	19,341
Add back amortization	62,191	68,111
Changes in working capital:		
Accounts receivable	(42,987)	(85,604)
Prepaid expenses	22,248	(19,531)
Accounts payable & accrued liabilities	(53,190)	94,745
Deferred revenue	<u>221,437</u>	<u>322,977</u>
Cash from Operating Activities	<u>210,699</u>	<u>400,039</u>
<b>CASH PROVIDED BY (USED FOR) INVESTMENT AND FINANCING ACTIVITIES:</b>		
Other assets	(10)	(12)
Capital assets	<u>(48,845)</u>	<u>(56,691)</u>
Deferred Contributions	(61,560)	-
Cash for Investments and Financing	<u>(110,415)</u>	<u>(56,703)</u>
Increase (decrease) in cash for the year	100,284	343,336
Cash, beginning of year	<u>2,343,638</u>	<u>2,000,302</u>
Cash, end of year	<u><u>2,443,922</u></u>	<u><u>2,343,638</u></u>
Represented by:		
Bank	<u>2,443,922</u>	<u>2,343,638</u>
	<u><u>2,443,922</u></u>	<u><u>2,343,638</u></u>

"See Auditor's Report and Accompanying Notes"



**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2014**

**1. FORM OF ORGANIZATION**

The UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC. (UWSA) was incorporated on July 10, 1972 under the Companies Act of Manitoba as a corporation without share capital. UWSA is exempt from corporate tax.

The University of Winnipeg Students' Association Inc purpose is to provide an association of the students of the University of Winnipeg. The UWSA develops and maintains responsible student government and unity as well as encourages cooperation among the students. Further, the UWSA promotes the interests of the students and promotes the improvement of education in the Province of Manitoba. Finally, UWSA institutes, sponsors and directs activities the students are involved in.

These financial statements include the assets, liabilities, net assets and operations of the UWSA Daycare, which is a program or department of UWSA.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for non-profit organizations which encompass the following principles:

***i) Revenue Recognition:***

UWSA follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Student fees are recorded on an accrual basis according to the academic year.

"See Auditor's Report"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2014**

***ii) Capital Assets:***

Capital assets are recorded at cost at the time of acquisition.

Amortization has been provided for on a declining balance basis using the following annual rates:

Equipment	20%
Computer equipment	30%
Capital fund: student centre/computer lab	30%
Computer software	100%

Leasehold improvements are amortized on a straight line basis over the number of years remaining on the lease plus one renewal term estimated in total to be five years.

Building Fund revenues received which are designated for capital purchases are deferred in the year of receipt and recognized annually at the same rate as the amortization on the related assets.

***iii) Economic Dependence:***

The University of Winnipeg Students Association derives a significant portion of its income as a result of an agreement with the University of Winnipeg, Inc. whereby a student levy is provided annually to the UWSA.

***iv) Use of Estimates***

Accounting estimates are included in financial statements to approximate the effect of past business transactions or events, or to approximate the present status of an asset or liability. An example is the estimated useful life of an asset. It is possible that changes in future conditions could require changes in the recognized amounts for accounting estimates. Should an adjustment become necessary, it would be reported in the earnings period in which it became known.

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2014**

**v) *Financial Instruments***

It is management's opinion that the University of Winnipeg Students Association Inc. is not exposed to significant interest, currency or credit risks arising from its financial instruments.

<b>3. ACCOUNTS RECEIVABLE - NET</b>	<b><u>2014</u></b>	<b><u>2013</u></b>
	<b>\$</b>	<b>\$</b>
Trade receivables (UWSA)	170,352	198,354
Other	6,884	9,192
Parent fees: daycare	10,340	8,328
Stylus trade receivables	4,377	4,995
Related parties	<u>123,853</u>	<u>51,950</u>
Total	315,806	272,819
Less: Allowance for Bad Debts	<u>(10,800)</u>	<u>(10,800)</u>
	<b><u>305,006</u></b>	<b><u>262,019</u></b>
<b>4. PREPAID EXPENSES</b>	<b><u>2014</u></b>	<b><u>2013</u></b>
	<b>\$</b>	<b>\$</b>
Inventory Food	-	5,223
Inventory	150,960	166,936
Other	<u>7,435</u>	<u>8,484</u>
	<b><u>158,395</u></b>	<b><u>180,643</u></b>

"See Auditor's Report"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2014**

<b>5. CAPITAL ASSETS</b>	<u>Cost</u>	<u>Accumulated Amortization</u>	<b>Net 2014</b>	<b>Net 2013</b>
	\$	\$	\$	\$
Furniture & equip.	606,632	(442,853)	<b>163,779</b>	162,225
Computer equipment	128,247	(111,236)	<b>17,011</b>	17,956
Student Centre/ Computer lab	105,727	(105,546)	<b>181</b>	258
Daycare equipment	46,179	(44,440)	<b>1,739</b>	2,174
Daycare computer equipment	12,367	(11,907)	<b>460</b>	658
Leasehold improvements	273,587	(246,726)	<b>26,861</b>	38,373
Computer software	51,042	(46,998)	<b>4,044</b>	5,777
Total	<u>1,223,781</u>	<u>(1,009,706)</u>	<u><b>214,075</b></u>	<u>227,421</u>
<b>6. ACCOUNTS PAYABLE</b>			<b><u>2014</u></b>	<b><u>2013</u></b>
			\$	\$
Administration trade payables			237,743	278,865
Payroll & benefits			21,010	17,889
Consignment payable			<u>82,250</u>	<u>97,439</u>
			<u><b>341,003</b></u>	<u>394,193</u>
<b>7. DEFERRED REVENUE</b>			<b><u>2014</u></b>	<b><u>2013</u></b>
			\$	\$
Student health admin levies			16,340	21,780
Student health premium levies			367,173	441,242
Student non refundable fees			40,681	39,216
Administration			390,391	367,935
Student Groups			8,712	8,740
Building Fund			2,106,810	1,837,157
Daycare			38,908	31,508
Legal Defense Fund			5,185	5,185
Uniter Levy			<u>73,829</u>	<u>73,829</u>
			<u><b>3,048,029</b></u>	<u>2,826,592</u>

"See Auditor's Report"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2014**

**8. DEFERRED CONTRIBUTIONS FOR FUTURE YEARS AMORTIZATION**

	<u>2014</u>	<u>2013</u>
	\$	\$
Building Fund	<u>250,024</u>	<u>311,584</u>

**9. COMPARATIVE FIGURES**

Certain prior year comparative figures have been reclassified to conform with the current year presentation.

**10. OTHER STUDENT LEVIES**

The UWSA receives levies collected by the University of Winnipeg on behalf of specific organizations. The UWSA is a conduit only and therefore neither these levies nor the related amounts paid out to the respective organizations during the year have been included in the statement of operations.

**11. RECOGNIZED GROUPS' BANKING SERVICES**

The UWSA acts as a bank for several student groups. The UWSA does not charge any fees related to this service and neither the revenues or the expenses are reflected in the UWSA financial statements.

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SUPPORTING SCHEDULES****MARCH 31, 2014**


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"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**STATEMENT OF OPERATIONS BY PROGRAM**

**FOR THE YEAR ENDED MARCH 31, 2014**

	<u>2014</u>			<u>2013</u>		
	\$ <u>Revenues</u>	\$ <u>Expenses</u>	\$ <u>Surplus/ Deficit</u>	\$ <u>Revenues</u>	\$ <u>Expenses</u>	\$ <u>Surplus/ Deficit</u>
Admin	908,564	606,868	301,696	880,406	557,324	323,082
A.S.C.	1,572	15,373	(13,801)	200	15,648	(15,448)
Eco-Pia	810	6,311	(5,501)	280	5,760	(5,480)
Daycare	929,249	1,030,468	(101,219)	941,533	933,695	7,838
Info Booth	1,827,028	1,887,723	(60,695)	1,560,040	1,632,983	(72,943)
Health Plan	1,237,102	1,169,564	67,538	1,225,371	1,170,168	55,203
I.R.C.	220	6,338	(6,118)	1,206	8,079	(6,873)
L.G.B.T.	1,604	7,589	(5,985)	2,905	8,427	(5,522)
Part-time	-	5,209	(5,209)	234	5,016	(4,782)
Peer support	297	6,429	(6,132)	1,597	5,467	(3,870)
Food bank	134	11,753	(11,619)	373	8,352	(7,979)
Photography	224	5,438	(5,214)	175	5,745	(5,570)
+ Spaces	8,187	3,029	5,158	7,695	3,305	4,390
Handbook	16,631	26,239	(9,608)	13,400	24,924	(11,524)
Programming	39,881	166,332	(126,451)	26,561	123,929	(97,368)
Stylus	18,122	38,189	(20,067)	20,193	40,415	(20,222)
Petrified S	378,259	363,212	15,047	380,697	386,748	(6,051)
W.U.S.C.	42,348	21,755	20,593	40,805	23,477	17,328
Womyn's Ctr	1,233	9,590	(8,357)	4,014	10,325	(6,311)
Snowboarding	-	-	-	55,715	54,470	1,245
Soma Cafe	1,540	11,400	(9,860)	22,536	69,080	(46,544)
Garden Proj	-	3,652	(3,652)	-	4,440	(4,440)
Outreach	13,215	12,966	249	12,980	10,282	2,698
Recog Groups	<u>29,429</u>	<u>39,222</u>	<u>(9,793)</u>	<u>46,297</u>	<u>70,094</u>	<u>(23,797)</u>
	<u>5,455,649</u>	<u>5,454,649</u>	<u>1,000</u>	<u>5,245,213</u>	<u>5,178,153</u>	<u>19,340</u>

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**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS****FOR THE YEAR ENDED MARCH 31, 2014****ADMINISTRATION/GENERAL**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES :</b>		
Interest	33,564	34,115
Other	62,809	46,253
Student Fees	796,515	786,175
Vending machine	<u>15,676</u>	<u>13,863</u>
	<u>908,564</u>	<u>880,406</u>
<b>EXPENDITURES :</b>		
Amortization	61,559	68,111
Audit fees	26,074	15,907
Bank charges & interest	950	688
Bursaries/awards	12,628	11,747
Conferences	5,417	3,659
Consulting	7,702	4,195
Donations	26,054	23,468
Equipment & leases	116	150
Food & supplies	5,238	4,383
Insurance	28,646	26,766
Legal fees	14,618	3,307
Office supplies & general	12,068	16,252
Parking	20	1,175
Postage & courier	569	404
Repairs & maintenance	2,165	142
Salaries & benefits	360,282	343,601
Special events	9,172	222
Telephone	12,793	12,267
Training	2,993	3,797
Travel	4,914	4,031
U of W collection fee	11,933	12,258
Workers compensation	<u>957</u>	<u>794</u>
	<u>606,868</u>	<u>557,324</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>301,696</u>	<u>323,082</u>

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**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****ABORIGINAL STUDENT COUNCIL:****REVENUES:**

Fundraising	<u>1,572</u>	<u>200</u>
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**EXPENDITURES:**

Honoraria	1,307	1,530
Office supplies & general	4,413	2,207
Special events	<u>9,653</u>	<u>11,911</u>

	<u>15,373</u>	<u>15,648</u>
<b>NET PROGRAM SURPLUS/(DEFICIT)</b>	<u>(13,801)</u>	<u>(15,448)</u>

**ECOPIA****2014****\$****2013****\$****REVENUES:**

Fundraising	<u>810</u>	<u>280</u>
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**EXPENDITURES:**

Donations	660	-
Honorarium	150	60
Office supplies & general	132	459
Salaries and benefits	5,296	5,161
Special events	<u>73</u>	<u>80</u>

	<u>6,311</u>	<u>5,760</u>
<b>NET PROGRAM SURPLUS/(DEFICIT)</b>	<u>(5,501)</u>	<u>(5,480)</u>

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**SCHEDULE OF OPERATIONS CONT'D.**

**FOR THE YEAR ENDED MARCH 31, 2014**

**DAYCARE CENTRE**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Fundraising & other	1,387	6,864
Government parent subsidy	190,976	146,723
U of W Student levy	28,226	27,498
Parent fees	269,661	282,190
Provincial disability grant	32,484	35,806
Provincial operating grant	<u>406,515</u>	<u>442,452</u>
	<u>929,249</u>	<u>941,533</u>
<b>EXPENDITURES:</b>		
Advertising	784	839
Amortization	632	-
Equipment & supplies	15,413	10,477
Food	15,611	14,192
Fundraising expense	515	1,615
Greenspace project	12,328	-
Insurance expense	2,939	2,497
Kitchen, cleaning & other	3,559	2,949
Professional fees	700	700
Repairs & maintenance	424	334
Salaries & benefits	964,250	888,385
Special projects	1,285	862
Staff training	5,120	4,854
Supplies, postage & other	<u>6,908</u>	<u>5,991</u>
	<u>1,030,468</u>	<u>933,695</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(101,219)</u>	<u>7,838</u>

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**SCHEDULE OF OPERATIONS CONT'D.**

**FOR THE YEAR ENDED MARCH 31, 2014**

**INFORMATION BOOTH**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Bus tickets	347,574	300,188
Canada post	60,466	44,704
Post-secondary passes	1,408,911	1,203,029
Other	<u>10,077</u>	<u>12,119</u>
	<u>1,827,028</u>	<u>1,560,040</u>
 <b>COST OF SALES:</b>	 <u>1,800,294</u>	 <u>1,544,940</u>
 <b>EXPENDITURES:</b>		
Bank charges	12,033	11,548
Equipment & leases	1,127	1,517
Office supplies & general	1,327	1,222
Over & short	1,516	2,750
Printing	-	1,686
Repairs & maintenance	-	249
Salaries & benefits	69,863	68,774
Telephone	<u>1,563</u>	<u>297</u>
	<u>87,429</u>	<u>88,043</u>
 <b>TOTAL EXPENDITURES AND COST OF SALES</b>	 <u>1,887,723</u>	 <u>1,632,983</u>
 <b>NET PROGRAM SURPLUS/(DEFICIT)</b>	 <u>(60,695)</u>	 <u>(72,943)</u>

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****HEALTH PLAN**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Student fees	1,231,846	1,218,346
Other	<u>5,256</u>	<u>7,025</u>
	<u>1,237,102</u>	<u>1,225,371</u>
<b>EXPENDITURES:</b>		
Bursaries	2,237	2,846
Health insurance premiums	1,119,117	1,115,864
Office supplies & general	1,132	1,781
Salaries & benefits	29,076	31,264
U of W collection fee	<u>18,002</u>	<u>18,413</u>
	<u>1,169,564</u>	<u>1,170,168</u>
<b>NET PROGRAM SURPLUS/(DEFICIT)</b>	<u>67,538</u>	<u>55,203</u>

**INTERNATIONAL RESOURCE CENTRE**

<b>REVENUES:</b>		
Fundraising	<u>220</u>	<u>1,206</u>
<b>EXPENDITURES:</b>		
Salaries and benefits	5,517	6,073
Office supplies & general	<u>821</u>	<u>2,006</u>
	<u>6,338</u>	<u>8,079</u>
<b>NET PROGRAM SURPLUS/(DEFICIT)</b>	<u>(6,118)</u>	<u>(6,873)</u>

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**  
**SCHEDULE OF OPERATIONS CONT'D.**  
**FOR THE YEAR ENDED MARCH 31, 2014**

**L.G.B.T.\***

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Fundraising	1,604	2,905
<b>EXPENDITURES:</b>		
Donations	360	925
Salaries and benefits	5,180	5,340
Events expense	283	1,304
Office supplies & general (net)	1,766	858
	7,589	8,427
<b>NET PROGRAM SURPLUS/(DEFICIT)</b>	(5,985)	(5,522)

**PART TIME/MATURE STUDENTS CENTRE**

<b>REVENUES:</b>		
Fundraising	-	234
<b>EXPENDITURES:</b>		
Events	182	171
Salaries and benefits	5,027	4,845
	5,209	5,016
<b>NET PROGRAM SURPLUS/(DEFICIT)</b>	(5,209)	(4,782)

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.SCHEDULE OF OPERATIONS CONT'D.FOR THE YEAR ENDED MARCH 31, 2014PEER SUPPORT

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Fundraising	<u>297</u>	<u>1,597</u>
<b>EXPENDITURES:</b>		
Donations	-	150
Salaries and benefits	5,346	4,182
Subscriptions/books/films	26	-
Office supplies & general-net	1,057	1,135
Telephone	-	-
	<u>6,429</u>	<u>5,467</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(6,132)</u>	<u>(3,870)</u>

FOOD BANK

<b>REVENUES:</b>		
Fundraising	<u>134</u>	<u>373</u>
<b>EXPENDITURES:</b>		
Salaries and benefits	9,102	6,974
Food Supplies	1,381	883
Office supplies & general	1,205	405
Travel and transportation	<u>65</u>	<u>90</u>
	<u>11,753</u>	<u>8,352</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(11,619)</u>	<u>(7,979)</u>

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**  
**SCHEDULE OF OPERATIONS CONT'D.**  
**FOR THE YEAR ENDED MARCH 31, 2014**

**PHOTOGRAPHY**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Fundraising	<u>224</u>	<u>175</u>
<b>EXPENDITURES:</b>		
Conference expense	34	-
Salaries and benefits	5,035	5,452
Office supplies & general	<u>369</u>	<u>293</u>
	<u>5,438</u>	<u>5,745</u>
<b>NET PROGRAM SURPLUS/(DEFICIT)</b>	<u>(5,214)</u>	<u>(5,570)</u>

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****POSITIVE SPACE**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES :</b>		
Student fees	7,887	7,695
Fundraising	<u>300</u>	<u>-</u>
	<u>8,187</u>	<u>7,695</u>
<b>EXPENDITURES :</b>		
Honorariums	465	225
Office supplies, equipment & general	761	36
Supplies	100	441
Salaries	<u>1,703</u>	<u>2,603</u>
	<u>3,029</u>	<u>3,305</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>5,158</u>	<u>4,390</u>
<b><u>HANDBOOK</u></b>		
<b>REVENUES :</b>		
Advertising	<u>16,631</u>	<u>13,400</u>
<b>EXPENDITURES :</b>		
Bad debts	-	484
Bank charges	21	-
General operations	34	-
Consultant fees/Honoraria	400	-
Printing	<u>25,784</u>	<u>24,440</u>
	<u>26,239</u>	<u>24,924</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(9,608)</u>	<u>(11,524)</u>

"See Auditor's Report and Accompanying Notes"



**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****EVENTS**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Grants & donations	13,363	2,100
Rental revenue	5,507	2,441
Sales - ticket	4,239	9,770
Sales - Alcohol	15,183	8,033
Other	<u>1,589</u>	<u>4,217</u>
	<u>39,881</u>	<u>26,561</u>
<b>EXPENDITURES:</b>		
Consultant	19,018	11,593
Equipment rental	13,556	8,562
Food & alcohol	29,581	11,956
Honoraria	21,882	18,707
Office costs	8,343	9,030
Permits and licences	2,133	787
Repairs and maintenance	916	-
Salaries & benefits	70,719	63,063
Travel & transportation	<u>184</u>	<u>231</u>
	<u>166,332</u>	<u>123,929</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(126,451)</u>	<u>(97,368)</u>

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.SCHEDULE OF OPERATIONS CONT'D.FOR THE YEAR ENDED MARCH 31, 2014STYLUS

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES :</b>		
Advertising	14,502	16,687
Fundraising	1,120	1,006
Grants	<u>2,500</u>	<u>2,500</u>
	<u>18,122</u>	<u>20,193</u>
<b>EXPENDITURES :</b>		
Bad debts	75	8
Bank charges	19	5
Honoraria	2,700	3,100
Office supplies & general	1,216	2,231
Printing	17,348	18,628
Salary & benefits	<u>16,831</u>	<u>16,443</u>
	<u>38,189</u>	<u>40,415</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(20,067)</u>	<u>(20,222)</u>

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****PETRIFIED SOLE - USED BOOK STORE**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Post- secondary passes	78,174	76,509
Book sales	191,558	231,928
UWSA Book sales	5,367	5,476
Biology - lab manuals	5,400	10,123
Chemistry - lab manuals, coats & glasses	55,134	46,588
Copier	8,431	6,675
Other revenue	<u>34,195</u>	<u>3,398</u>
	<u>378,259</u>	<u>380,697</u>
<b>COST OF SALES:</b>		
Post secondary passes	77,393	75,744
Book sales	153,247	185,803
Biology - lab manuals	4,888	9,110
Chemistry - lab manuals, coats & glasses	<u>49,979</u>	<u>41,931</u>
	<u>285,507</u>	<u>312,588</u>
<b>EXPENDITURES:</b>		
Bank charges	4,460	4,385
Office supplies & general	5,645	1,653
Over & short	2,581	3,366
Salaries & benefits	63,739	63,714
Shrinkage	833	597
Telephone	<u>447</u>	<u>445</u>
	<u>77,705</u>	<u>74,160</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>15,047</u>	<u>(6,051)</u>

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**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****W.U.S.C.**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Student fees transferred in	41,612	40,529
Fundraising/Other	<u>736</u>	<u>276</u>
	<u>42,348</u>	<u>40,805</u>
<b>EXPENDITURES:</b>		
General operations	3,159	1,223
Student allowance	12,564	14,158
Insurance	-	223
Equipment rental	5,630	4,716
Licencing and Permits	-	2,550
Travel and transportation	<u>402</u>	<u>607</u>
	<u>21,755</u>	<u>23,477</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>20,593</u>	<u>17,328</u>
<b><u>WOMYN'S CENTRE</u></b>		
<b>REVENUES:</b>		
Fundraising	<u>1,233</u>	<u>4,014</u>
<b>EXPENDITURES:</b>		
Merchandise	-	485
Donations	360	3,423
Office supplies & general	3,025	1,398
Salaries & benefits	5,492	4,959
Speakers/Events	610	60
Travel and transportation	<u>103</u>	<u>-</u>
	<u>9,590</u>	<u>10,325</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(8,357)</u>	<u>(6,311)</u>

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**  
**SCHEDULE OF OPERATIONS CONT'D.**  
**FOR THE YEAR ENDED MARCH 31, 2014**

**SNOWBOARDING**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Other	-	55,715
<b>EXPENDITURES:</b>		
Program Costs	-	54,470
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	-	1,245

"See Auditor's Report and Accompanying Notes"

**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****SOMA CAFE**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Sales - Food and beverage	2,079	39,524
Other	<u>1,708</u>	<u>4,494</u>
	<u>3,787</u>	<u>44,018</u>
<b>COST OF SALES</b>	<u>1,540</u>	<u>22,536</u>
<b>EXPENDITURES:</b>		
Wages and Benefits	4,750	46,539
Rental expense	2,310	13,860
General and office expense	574	6,612
Repairs and maintenance	393	523
Shrinkage	<u>3,373</u>	<u>1,546</u>
	<u>11,400</u>	<u>69,080</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>(9,153)</u>	<u>(47,598)</u>

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.  
SCHEDULE OF OPERATIONS CONT'D.  
FOR THE YEAR ENDED MARCH 31, 2014

GARDEN PROJECT

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>EXPENDITURES:</b>		
Food	20	30
Office Supplies	370	-
Salaries and benefits	3,023	3,793
Supplies	<u>239</u>	<u>617</u>
	<u>3,652</u>	<u>4,440</u>

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**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.****SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2014****OUTREACH**

	<u>2014</u>	<u>2013</u>
	\$	\$
<b>REVENUES:</b>		
Table rentals	11,715	9,230
Grants/Donations received	<u>1,500</u>	<u>3,750</u>
	<u>13,215</u>	<u>12,980</u>
<b>EXPENDITURES:</b>		
Bad Debts	-	15
Consultant expense	1,615	1,100
Honoraria	7,000	6,300
Office supplies & general	4,252	2,580
Travel	<u>99</u>	<u>287</u>
	<u>12,966</u>	<u>10,282</u>
<b>NET PROGRAM SURPLUS/ (DEFICIT)</b>	<u>249</u>	<u>2,698</u>

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**UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**

**SCHEDULE OF OPERATIONS CONT'D.**

**FOR THE YEAR ENDED MARCH 31, 2014**

**SUPPORT TO RECOGNIZED GROUPS**

	<u>2014</u>	<u>2013</u>
	\$	\$
Art History Student's Association - Dept 770	400	-
Art's Student's Room	285	-
Bike Lab - Dept 158	22,217	33,208
Campaign and Special Projects - Dept 153	-	134
Election and Referenda - Dept 240	8,996	11,572
Finance and Economics S.A. - Dept 610	225	293
Forestry Students Association	479	1,370
History Students Association - Dept 730	281	1,525
Mathematics and Statistics S.A. - Dept	247	100
Menno Simons College Student's Assoc. - Dept 850	2,387	4,128
Politics Students Association - Dept 650	-	3,080
Psychology Student Association - Dept 800	267	1,914
Safewalk	2,167	2,387
Science Association - Dept 680	1,271	491
Shinerama	-	9,892
	<u>39,222</u>	<u>70,094</u>

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