

UNIVERSITY OF WINNIPEG

STUDENTS' ASSOCIATION, INC.

FINANCIAL STATEMENTS

MARCH 31, 2015

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

FINANCIAL STATEMENTS

MARCH 31, 2015

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SIMON HALL CHARTERED ACCOUNTANT

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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, 2015 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, 2015, and its financial performance and its cash flows for the year then ended in accordance with Canadian Not For Profit Financial Reporting Standards.

SIMON HALL
CHARTERED ACCOUNTANT

Dec 15, 2015
Winnipeg, Manitoba

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
	\$	\$
<u>ASSETS</u>		
CURRENT ASSETS:		
Bank	2,771,873	2,443,922
Accounts receivable - net (note 3)	157,135	240,099
Prepaid expenses (note 4)	<u>156,663</u>	<u>158,395</u>
Total Current Assets	<u>3,085,671</u>	<u>2,842,416</u>
CAPITAL ASSETS: (note 5)	<u>232,988</u>	<u>214,075</u>
OTHER ASSETS:		
Shares in Credit Union	<u>824</u>	<u>814</u>
TOTAL ASSETS	<u><u>3,319,483</u></u>	<u><u>3,057,305</u></u>

LIABILITIES & NET ASSETS

CURRENT LIABILITIES:		
Accounts payable (note 6)	303,517	271,261
Deferred revenue (note 7)	<u>3,009,492</u>	<u>2,969,015</u>
Total Current Liabilities	<u>3,313,009</u>	<u>3,240,276</u>
DEFERRED CONTRIBUTIONS: (note 8)	<u>250,024</u>	<u>250,024</u>
NET ASSETS:		
Invested in Capital Assets	232,988	214,075
Unrestricted	<u>(476,538)</u>	<u>(647,070)</u>
Total Net Assets	<u>(243,550)</u>	<u>(432,995)</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>3,319,483</u></u>	<u><u>3,057,305</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, 2015

	Invested in Capital Assets	Unrestricted	2015 Total	2014 Total
	\$	\$	\$	\$
Balance, beginning of year	214,075	(647,070)	(432,995)	(438,101)
Surplus (deficit) for year	(74,399)	298,390	223,991	5,106
Purchase of capital assets: general	93,312	(93,312)	-	-
Prior period adjustment	<u>-</u>	<u>(34,546)</u>	<u>(34,546)</u>	<u>-</u>
Closing balance	<u>232,988</u>	<u>(476,538)</u>	<u>(243,550)</u>	<u>(432,995)</u>

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

STATEMENT OF OPERATIONS

MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUES:		
Student levies	2,189,282	2,128,292
Vending revenue	-	15,676
Electronic games revenue	-	135
Interest income	32,479	33,564
Cafe	-	2,287
Daycare	1,210,496	901,023
Info Booth Sales	1,873,642	1,818,320
Used Book Store Sales	330,711	378,259
Other revenue	<u>74,325</u>	<u>177,333</u>
Total Revenues	<u>5,710,935</u>	<u>5,454,889</u>
EXPENDITURES:		
Advertising	466	1,071
Alcohol	2,972	10,553
Audit	12,318	19,597
Bad debt	7,706	75
Bank charges	18,728	19,312
Campaign	4,499	4,911
Cleaning/kitchen	3,958	3,559
Consulting fees	17,485	32,531
Copying/printing	18,986	51,032
Cost of goods sold	2,223,173	2,087,342
Depreciation	74,399	62,191
Donations	57,069	47,653
Employee benefits	153,155	167,740
Equipment rental/lease	18,492	31,377
Food & food supplies	58,290	47,857
Furniture & equipment	6,952	4,672
Health plan charges	1,109,299	1,159,238
Insurance	28,994	31,585
Interest/penalties/licences	8,883	2,218
Legal	14,122	14,618
Membership expense	700	240
Office supply	39,861	28,448
Recognized group subsidy	14,087	7,440
Renovation	-	3,521
Repairs & maintenance	9,545	3,679
Shortage	4,466	4,200
Shrinkage	2,757	5,039
Staff training expense	6,310	5,835
Subscriptions, books and films	924	1,345
Telecommunications	5,192	16,094
Travel/transportation & event expenses	79,334	69,005
U of W collection service fees	31,293	42,076
Wages	<u>1,452,529</u>	<u>1,463,729</u>
Total Expenditures	<u>5,486,944</u>	<u>5,449,783</u>
Net Income	<u>223,991</u>	<u>5,106</u>

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

STATEMENT OF CASH FLOWS

MARCH 31, 2015

	<u>2015</u>	<u>2014</u>
	\$	\$
CASH PROVIDED BY (USED FOR) OPERATIONS:		
Surplus/(Deficit) for the year	223,991	5,106
Add back amortization	74,399	62,291
Changes in working capital:		
Accounts receivable	48,418	(47,094)
Prepaid expenses	1,732	22,248
Accounts payable & accrued liabilities	32,256	(53,190)
Deferred revenue	<u>40,477</u>	<u>221,438</u>
Cash from Operating Activities	<u>421,273</u>	<u>210,799</u>
CASH PROVIDED BY (USED FOR) INVESTMENT AND FINANCING ACTIVITIES:		
Other assets	(10)	(9)
Capital assets	(93,312)	(48,946)
Deferred Contributions	<u>-</u>	<u>(61,560)</u>
Cash for Investments and Financing	<u>(93,322)</u>	<u>(110,515)</u>
Increase (decrease) in cash for the year	327,951	100,283
Cash, beginning of year	<u>2,443,922</u>	<u>2,343,639</u>
Cash, end of year	<u><u>2,771,873</u></u>	<u><u>2,443,922</u></u>
Represented by:		
Bank	<u>2,771,873</u>	<u>2,443,922</u>
	<u><u>2,771,873</u></u>	<u><u>2,443,922</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, 2015

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, 2015

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, 2015

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.

3. ACCOUNTS RECEIVABLE - NET	<u>2015</u>	<u>2014</u>
	\$	\$
Trade receivables (UWSA)	52,326	184,729
Other	5,423	6,884
Parent fees: daycare	8,144	10,340
Related parties	<u>91,242</u>	<u>48,946</u>
Total	157,135	250,899
Less: Allowance for Bad Debts	<u>-</u>	<u>(10,800)</u>
	<u>157,135</u>	<u>240,099</u>

4. PREPAID EXPENSES	<u>2015</u>	<u>2014</u>
	\$	\$
Inventory Food	-	-
Inventory	150,503	150,960
Other	<u>6,160</u>	<u>7,435</u>
	<u>156,663</u>	<u>158,395</u>

"See Auditor's Report"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2015

5. CAPITAL ASSETS	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2015</u>	<u>Net 2014</u>
	\$	\$	\$	\$
Furniture & equip.	629,509	(480,184)	149,325	163,779
Computer equipment	128,247	(116,339)	11,908	17,011
Student Centre/ Computer lab	105,727	(105,601)	126	181
Daycare equipment	46,179	(44,788)	1,391	1,739
Daycare computer equipment	12,367	(12,045)	322	460
Leasehold improvements	334,121	(264,205)	69,916	26,861
Computer software	60,944	(60,944)	-	4,044
Total	<u>1,317,094</u>	<u>(1,084,106)</u>	<u>232,988</u>	<u>214,075</u>
6. ACCOUNTS PAYABLE			<u>2015</u>	<u>2014</u>
			\$	\$
Administration trade payables			244,363	218,001
Payroll & benefits			14,154	11,010
Consignment payable			45,000	42,250
			<u>303,517</u>	<u>271,261</u>
7. DEFERRED REVENUE			<u>2015</u>	<u>2014</u>
			\$	\$
Student health admin levies			6,264	16,340
Student health premium levies			199,201	367,173
Student non refundable fees			40,704	40,681
Administration			377,893	390,391
Student Groups			15,574	8,712
Building Fund			2,369,856	2,106,810
Daycare			-	38,908
			<u>3,009,492</u>	<u>2,969,015</u>

"See Auditor's Report"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2015

8. DEFERRED CONTRIBUTIONS FOR FUTURE YEARS AMORTIZATION

	<u>2015</u>	<u>2014</u>
	\$	\$
Building Fund	<u>250,024</u>	<u>250,024</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, 2015**

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EcoPia	15
Daycare Centre	16
Information Booth	17
Health Plan	18
International Resource Centre	18
L.G.B.T.*	19
Student Support Program/Food bank	20
Photo club	21
Publications	22
Events	23
Stylus	24
Petrified Sole	24
Womyn's Centre	25
WUSC Refugee	25
Snowboarding	26
Soma Cafe	26
Garden Project	27
Outreach	28
Support to Recognized Groups	29

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.5709153STATEMENT OF OPERATIONS BY PROGRAMFOR THE YEAR ENDED MARCH 31, 2015

	<u>Page #</u>	<u>2015</u>	<u>2014</u>
		\$	\$
REVENUES :			
Student levies		2,161,392	2,100,067
Vending machines		-	15,676
Fundraising		12,765	12,826
Interest		32,479	33,564
Soma Cafe		-	2,287
Daycare		1,238,386	929,249
Info Booth		1,876,321	1,827,027
Petrified Sole		330,711	378,259
Other Revenue		50,288	152,391
Total Revenues		<u>5,702,342</u>	<u>5,451,346</u>
COST OF SALES :			
Soma Cafe	17	-	1,540
Information Booth	17	1,847,909	1,800,294
Petrified Sole	24	<u>226,337</u>	<u>285,506</u>
Total Cost of Sales		<u>2,074,246</u>	<u>2,087,340</u>
		<u>3,628,096</u>	<u>3,364,006</u>
EXPENDITURES :			
Administration	14	609,051	551,404
Aboriginal Student Council	14	15,373	15,373
Amortization - building Fund		-	51,101
EcoPia	15	4,040	6,311
Day Care Centre	16	1,205,838	1,030,468
Information Booth	17	87,485	87,429
Health Plan	18	1,125,770	1,169,564
International Resource	18	3,364	6,338
Lesbian, Gay, Bisexual, Transgendered	19	8,017	7,589
Part-time/Mature Students Centre	19	3,828	5,209
Student support	20	22,949	6,429
Food Bank	20	8,091	11,753
Photo club	21	1,083	5,438
Positive spaces	22	1,842	3,029
Handbook	22	11,640	26,238
Events	23	113,619	166,333
Stylus	24	37,009	38,189
Petrified Sole	24	73,768	77,705
Womyn's Centre	25	5,947	9,590
WUSC refugee	25	22,703	21,755
Soma Cafe	26	-	11,400
Garden Project	27	1,821	3,652
Outreach	28	1,298	12,961
Recognized groups	29	<u>39,569</u>	<u>33,642</u>
Total Expenditures		<u>3,404,105</u>	<u>3,358,900</u>
Net Surplus/(Deficit)		<u>223,991</u>	<u>5,106</u>

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

SCHEDULE OF OPERATIONS

FOR THE YEAR ENDED MARCH 31, 2015

ADMINISTRATION/GENERAL

	<u>2015</u>	<u>2014</u>
	\$	\$
EXPENDITURES :		
Advertising	100	-
Amortization	74,399	10,458
Audit fees	8,323	19,097
Bad debts	6,886	-
Bank charges & interest	698	689
Bursaries/awards	13,551	12,628
Conferences	3,338	5,417
Consulting	3,756	7,702
Donations	36,862	26,054
Equipment & leases	-	116
Food & supplies	6,401	5,238
Insurance	26,004	28,646
Legal fees	14,122	14,618
Office supplies & general	12,054	12,068
Parking	-	20
Postage & courier	366	569
Repairs & maintenance	6,769	2,165
Salaries & benefits	362,809	360,282
Shortage (overage)	86	-
Shrinkage	1,250	-
Special events	15,277	12,047
Telephone	697	12,793
Training	-	2,993
Travel	2,790	4,914
U of W collection fee	11,739	11,933
Workers compensation	774	957
	<u>609,051</u>	<u>551,404</u>

ABORIGINAL STUDENT COUNCIL:

REVENUES :

Fundraising & Grants	<u>350</u>	<u>1,572</u>
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EXPENDITURES :

Honoraria	700	1,307
Office supplies & general	1,645	4,413
Special events	<u>13,028</u>	<u>9,653</u>
	<u>15,373</u>	<u>15,373</u>

PROGRAM SURPLUS/ (DEFICIT)

	<u>(15,023)</u>	<u>(13,801)</u>
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"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.SCHEDULE OF OPERATIONS CONT'D.FOR THE YEAR ENDED MARCH 31, 2015

	<u>ECOPIA</u>	
	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUES :		
Fundraising	-	810
EXPENDITURES :		
Donations	-	660
Equipment rental	11	-
Honorarium	3,020	150
Office supplies & general	455	132
Salaries and benefits	368	5,296
Special events	186	73
	<u>4,040</u>	<u>6,311</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(4,040)</u>	<u>(5,501)</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, 2015

DAYCARE CENTRE

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUES:		
Fundraising & other	43,660	1,387
Government parent subsidy	195,903	190,976
U of W Student levy	27,890	28,226
Parent fees	321,490	269,661
Provincial disability grant	187,771	32,484
Provincial operating grant	450,714	406,515
Capital funding grant	<u>10,958</u>	<u>-</u>
	<u>1,238,386</u>	<u>929,249</u>
EXPENDITURES:		
Advertising	262	784
Amortization	-	632
Bad Debt	508	-
Equipment & supplies	17,488	15,413
Food	13,402	15,611
Fundraising expense	1,392	515
Insurance expense	2,990	2,939
Kitchen, cleaning & other	3,958	3,559
Greenspace	139,497	12,328
Professional fees	4,195	700
Repairs & maintenance	715	424
Salaries & benefits	1,005,811	964,250
Special projects	2,185	1,285
Staff training	6,085	5,120
Supplies, postage & other	<u>7,350</u>	<u>6,908</u>
	<u>1,205,838</u>	<u>1,030,468</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>32,548</u>	<u>(101,219)</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, 2015INFORMATION BOOTH

	<u>2015</u>	<u>2014</u>
	\$	\$
COST OF SALES:	<u>1,847,909</u>	<u>1,800,294</u>
EXPENDITURES:		
Bank charges	12,970	12,033
Equipment & leases	1,137	1,127
Office supplies & general	279	1,327
Over & short	2,259	1,516
Printing	86	-
Salaries & benefits	68,781	69,863
Telephone	<u>1,973</u>	<u>1,563</u>
	<u>87,485</u>	<u>87,429</u>
	<u>1,935,394</u>	<u>1,887,723</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, 2015****HEALTH PLAN**

	<u>2015</u>	<u>2014</u>
	\$	\$
EXPENDITURES:		
Bursaries	2,945	2,237
Health insurance premiums	1,065,888	1,119,117
Office supplies & general	2,307	1,132
Salaries & benefits	35,076	29,076
U of W collection fee	<u>19,554</u>	<u>18,002</u>
	<u>1,125,770</u>	<u>1,169,564</u>
 <u>INTERNATIONAL RESOURCE CENTRE</u>		
REVENUES:		
Fundraising	<u>1,540</u>	<u>220</u>
EXPENDITURES:		
Salaries and benefits	2,649	5,517
Office supplies & general	<u>715</u>	<u>821</u>
	<u>3,364</u>	<u>6,338</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(1,824)</u>	<u>(6,118)</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, 2015L.G.B.T.*

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUES:		
Fundraising & Grants	<u>1,709</u>	<u>1,604</u>
EXPENDITURES:		
Donations	1,735	360
Salaries and benefits	5,134	5,180
Events expense	25	283
Office supplies & general (net)	<u>1,123</u>	<u>1,766</u>
	<u>8,017</u>	<u>7,589</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(6,308)</u>	<u>(5,985)</u>

PART TIME/MATURE STUDENTS CENTRE

EXPENDITURES:		
Events	30	182
Salaries and benefits	3,798	5,026
Office supplies & general	<u>-</u>	<u>1</u>
	<u>3,828</u>	<u>5,209</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, 2015****STUDENT SUPPORT PROGRAM**

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUE :		
Fundraising	-	297
EXPENDITURES :		
Donations	4,125	-
Salaries and benefits	-	5,346
Subscriptions/books/films	-	26
Office supplies & general-net	17,256	1,057
Travel	1,568	-
	<u>22,949</u>	<u>6,429</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(22,949)</u>	<u>(6,132)</u>

FOOD BANK

REVENUE :		
Grants & Fundraising	764	134
EXPENDITURES :		
Salaries and benefits	5,929	9,102
Food Supplies	1,522	1,381
Office supplies & general	617	1,205
Travel and transportation	23	65
	<u>8,091</u>	<u>11,753</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(7,327)</u>	<u>(11,619)</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, 2015

PHOTO CLUB

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUE :		
Fundraising & memberships	-	224
EXPENDITURES :		
Conference expense	-	34
Salaries and benefits	922	5,035
Office supplies & general	161	369
	1,083	5,438
PROGRAM SURPLUS/ (DEFICIT)	(1,083)	(5,214)

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**SCHEDULE OF OPERATIONS CONT'D.****FOR THE YEAR ENDED MARCH 31, 2015****POSITIVE SPACES**

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUE :		
Donations & Grants	<u>400</u>	<u>300</u>
EXPENDITURES :		
Donations	-	100
Field trips and events	-	500
Food supplies	65	-
Honorariums	1,261	465
Office supplies, equipment & general	182	261
Supplies	34	-
Travel	300	-
Salaries	-	1,703
	<u>1,842</u>	<u>3,029</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(1,442)</u>	<u>(2,729)</u>

HANDBOOK

REVENUE :		
Advertising	<u>1,000</u>	<u>16,631</u>
EXPENDITURES :		
Bad debts	(500)	-
Bank charges	-	21
General operations	-	33
Consultant fees/Honoraria	-	400
Printing	12,140	25,784
	<u>11,640</u>	<u>26,238</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(10,640)</u>	<u>(9,607)</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, 2015

EVENTS

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUE :		
Donations & Grants	10,030	13,363
Rental revenue	<u>5,528</u>	<u>5,507</u>
	<u>15,558</u>	<u>18,870</u>
EXPENDITURES :		
Honoraria	23,299	21,882
Office supplies/equipment & general	14,049	22,815
Salaries & benefits	55,827	89,738
Special events	19,470	31,714
Travel & transportation	<u>974</u>	<u>184</u>
	<u>113,619</u>	<u>166,333</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(98,061)</u>	<u>(147,463)</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, 2015

STYLUS

	<u>2015</u>	<u>2014</u>
	\$	\$
EXPENDITURES :		
Bad debts	650	75
Bank charges	2	20
Honoraria	3,000	2,700
Office supplies & general	957	1,214
Printing	17,045	17,348
Salary & benefits	<u>15,355</u>	<u>16,831</u>
	<u>37,009</u>	<u>38,188</u>
<u>PETRIFIED SOLE - USED BOOK STORE</u>		
COST OF SALES:	<u>226,337</u>	<u>285,506</u>
EXPENDITURES :		
Bank charges	2,897	4,460
Office supplies & general	4,198	5,645
Over & short	1,568	2,581
Salaries & benefits	62,804	63,739
Shrinkage	484	833
Telephone	<u>1,817</u>	<u>447</u>
	<u>73,768</u>	<u>77,705</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, 2015****W.U.S.C.**

	<u>2015</u>	<u>2014</u>
	\$	\$
EXPENDITURES :		
General operations	2,163	3,159
Student allowance	10,413	12,564
Equipment rental	500	5,630
Licencing and Permits	8,000	-
Telephone expense	-	-
Travel and transportation	<u>1,627</u>	<u>402</u>
	<u>22,703</u>	<u>21,755</u>
<u>WOMYN'S CENTRE</u>		
REVENUE :		
Fundraising	<u>302</u>	<u>1,233</u>
EXPENDITURES :		
Donations	125	360
Office supplies & general	336	3,025
Salaries & benefits	4,228	5,492
Speakers/Events	1,235	610
Travel and transportation	<u>23</u>	<u>103</u>
	<u>5,947</u>	<u>9,590</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(5,645)</u>	<u>(8,357)</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, 2015SOMA CAFE

	<u>2015</u>	<u>2014</u>
	\$	\$
COST OF SALES	<u>-</u>	<u>1,540</u>
EXPENDITURES:		
Wages and Benefits	-	4,750
Rental expense	-	2,310
General and office expense	-	(246)
Repairs and maintenance	-	393
Shrinkage	<u>-</u>	<u>4,193</u>
	<u>-</u>	<u>11,400</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, 2015

GARDEN PROJECT

	<u>2015</u>	<u>2014</u>
	\$	\$
EXPENDITURES:		
Consultant	-	40
Food	12	20
Honorariums	1,000	100
Other	40	-
Printing and reproduction	-	230
Salaries and benefits	-	3,023
Supplies	769	239
	<u>1,821</u>	<u>3,652</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, 2015OUTREACH

	<u>2015</u>	<u>2014</u>
	\$	\$
REVENUE :		
Donations & Grants	-	11,715
Rentals	-	1,500
	<u>-</u>	<u>13,215</u>
EXPENDITURES :		
Consultant expense	413	1,615
Honoraria	543	7,000
Office supplies & general	342	4,247
Travel	-	99
	<u>1,298</u>	<u>12,961</u>
PROGRAM SURPLUS/ (DEFICIT)	<u>(1,298)</u>	<u>254</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, 2015

SUPPORT TO RECOGNIZED GROUPS

	<u>2015</u>	<u>2014</u>
	\$	\$
Food Supplies - Dept 158	24,132	22,217
Campaign and Special Projects - Dept 153	3,567	262
Election and Referenda - Dept 240	9,262	8,996
Safewalk - Dept 230	<u>2,608</u>	<u>2,167</u>
	<u>39,569</u>	<u>33,642</u>

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