

UNIVERSITY OF WINNIPEG

STUDENTS' ASSOCIATION, INC.

FINANCIAL STATEMENTS

MARCH 31, 2017

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

FINANCIAL STATEMENTS

MARCH 31, 2017

TABLE OF CONTENTS

| | |
|------------------------------------|--------|
| AUDITOR'S REPORT | 1 |
| Statement of Financial Position | 3 |
| Statement of Changes in Net Assets | 4 |
| Statement of Operations | 5 |
| Statement of Cash Flows | 6 |
| Notes to Financial Statements | 7 - 11 |
| SUPPORTING SCHEDULES | 12 |

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, 2017 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.

In my opinion the financial statements present fairly, in all material respects, the financial position of UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC. as at MARCH 31, 2017, 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 PROFESSIONAL ACCOUNTANT

Dec 15, 2017
Winnipeg, Manitoba

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**STATEMENT OF FINANCIAL POSITION****MARCH 31, 2017**

| | <u>2017</u> | <u>2016</u> |
|--------------------------------------------|-------------------------|------------------------------------------|
| | \$ | \$ |
| | | SEE NOTE 12 CORRECTION OF AN ERROR |
| <u>ASSETS</u> | | |
| CURRENT ASSETS: | | |
| Bank | 2,062,532 | 2,203,919 |
| Accounts receivable - net (note 3) | 576,261 | 483,348 |
| Prepaid expenses (note 4) | <u>55,303</u> | <u>159,858</u> |
| Total Current Assets | <u>2,694,096</u> | <u>2,847,125</u> |
| CAPITAL ASSETS: (note 5) | <u>460,540</u> | <u>371,260</u> |
| OTHER ASSETS: | | |
| Shares in Credit Union | <u>845</u> | <u>835</u> |
| TOTAL ASSETS | <u><u>3,155,481</u></u> | <u><u>3,219,220</u></u> |
| <u>LIABILITIES & NET ASSETS</u> | | |
| CURRENT LIABILITIES: | | |
| Accounts payable (note 6) | 324,344 | 238,837 |
| Deferred revenue (note 7) | <u>3,533,911</u> | <u>3,394,806</u> |
| Total Current Liabilities | <u>3,858,255</u> | <u>3,633,643</u> |
| DEFERRED CONTRIBUTIONS: (note 8) | <u>-</u> | <u>27,579</u> |
| NET ASSETS: | | |
| Invested in Capital Assets | 460,540 | 371,260 |
| Unrestricted | <u>(1,163,314)</u> | <u>(813,262)</u> |
| Total Net Assets | <u>(702,774)</u> | <u>(442,002)</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u><u>3,155,481</u></u> | <u><u>3,219,220</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, 2017

| | Invested in Capital Assets | Unrestricted | 2017 Total | 2016 Total |
|----------------------------------------|-------------------------------------|-------------------------|-------------------------|------------------------------------------|
| | \$ | \$ | \$ | \$ |
| | | | | SEE NOTE 12 CORRECTION OF AN ERROR |
| Balance, beginning of year | 371,260 | (813,262) | (442,002) | (243,550) |
| Surplus (deficit) for year | (77,048) | (183,724) | (260,772) | (198,452) |
| Purchase of capital assets: general | <u>166,328</u> | <u>(166,328)</u> | <u>-</u> | <u>-</u> |
| Closing balance | <u><u>460,540</u></u> | <u><u>1,163,314</u></u> | <u><u>(702,774)</u></u> | <u><u>(442,002)</u></u> |

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

STATEMENT OF OPERATIONS

MARCH 31, 2017

| | <u>2017</u> | <u>2016</u> |
|----------------------------------------|------------------|------------------|
| | \$ | \$ |
| | | SEE NOTE 12 |
| | | CORRECTION |
| | | OF AN ERROR |
| REVENUES : | | |
| Student levies | 2,218,173 | 1,818,222 |
| Deferred capital | - | 297,445 |
| Interest income | 25,675 | 30,904 |
| Day Care Centre | 1,195,830 | 1,179,232 |
| InfoBooth Sales | 737,837 | 1,991,556 |
| Used Book Store Sales | 165,898 | 237,872 |
| Other revenue | <u>55,844</u> | <u>57,756</u> |
| | <u>4,399,257</u> | <u>5,612,987</u> |
| EXPENDITURES : | | |
| Advertising | 10,723 | 10,075 |
| Alcohol | 1,586 | 3,365 |
| Audit | 15,261 | 14,762 |
| Bad debt | (104) | 246 |
| Bank charges | 14,187 | 18,247 |
| Campaign | 6,245 | 3,644 |
| Cleaning/kitchen | 4,721 | 8,020 |
| Consulting fees | 24,520 | 27,627 |
| Copying/printing | 15,829 | 21,984 |
| Cost of goods sold | 852,475 | 2,120,593 |
| Depreciation | 77,048 | 70,334 |
| Donations | 77,725 | 344,364 |
| Employee benefits | 157,092 | 142,557 |
| Equipment rental/lease | 56,378 | 58,480 |
| Food & food supplies | 46,334 | 46,277 |
| Furniture & equipment | 19,210 | 6,959 |
| Health plan charges | 1,208,932 | 1,089,972 |
| Insurance | 32,357 | 40,795 |
| Interest/penalties/licences | 1,981 | 898 |
| Legal | 15,063 | 4,316 |
| Membership expense | 340 | 210 |
| Office supply | 57,838 | 40,017 |
| Recognized group subsidy | 19,098 | 11,237 |
| Repairs & maintenance | 25,779 | 3,980 |
| Shortage | 1,475 | 3,174 |
| Shrinkage | 88,973 | 1,548 |
| Staff training expense | 10,128 | 7,189 |
| Subscriptions, books and films | 2,943 | 883 |
| Telecommunications | 8,910 | 6,117 |
| Travel/transportation & event expenses | 84,469 | 67,748 |
| U of W collection service fees | 30,904 | 26,046 |
| Wages | <u>1,691,609</u> | <u>1,609,775</u> |
| | <u>4,660,029</u> | <u>5,811,439</u> |
| Net (Deficit)/Surplus | <u>(260,772)</u> | <u>(198,452)</u> |

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

STATEMENT OF CASH FLOWS

MARCH 31, 2017

| | <u>2017</u> | <u>2016</u> |
|-------------------------------------------------------------------------|-------------------------|------------------------------------------|
| | \$ | \$ |
| | | SEE NOTE 12 CORRECTION OF AN ERROR |
| CASH PROVIDED BY (USED FOR) OPERATIONS: | | |
| Surplus/(Deficit) for the year | (260,772) | (198,452) |
| Add back amortization | 77,048 | 70,039 |
| Add back bad debt expense | - | - |
| Add back loss from disposal of equipment | - | - |
| Changes in working capital: | | |
| Accounts receivable | (92,913) | (138,490) |
| Prepaid expenses | 104,555 | (3,195) |
| | - | - |
| Accounts payable & accrued liabilities | 85,507 | (62,968) |
| Deferred revenue | <u>139,105</u> | <u>196,174</u> |
| Cash from Operating Activities | <u>52,530</u> | <u>(136,892)</u> |
| CASH PROVIDED BY (USED FOR) INVESTMENT AND FINANCING ACTIVITIES: | | |
| Other assets | (10) | (38) |
| Capital assets | (166,298) | (208,605) |
| Deferred Contributions | <u>(27,579)</u> | <u>(222,445)</u> |
| Cash for Investments and Financing | <u>(193,887)</u> | <u>(431,088)</u> |
| Increase (decrease) in cash for the year | (141,357) | (567,981) |
| Cash, beginning of year | <u>2,203,889</u> | <u>2,771,870</u> |
| Cash, end of year | <u><u>2,062,532</u></u> | <u><u>2,203,889</u></u> |
| Represented by: | | |
| Bank | <u>2,062,532</u> | <u>2,203,889</u> |
| Short term investments | <u>-</u> | <u>-</u> |
| Cheques issued in excess on cash on | <u>-</u> | <u>-</u> |
| | <u><u>2,062,532</u></u> | <u><u>2,203,889</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, 2017

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 Day Care Centre, 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, 2017

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% |
| 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, 2017

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>2017</u> | <u>2016</u> |
| | \$ | \$ |
| Trade receivables | 557,638 | 466,878 |
| Other | 9,680 | 9,067 |
| Parent fees: Day Care | <u>8,943</u> | <u>7,403</u> |
| | <u><u>576,261</u></u> | <u><u>483,348</u></u> |
| | | |
| 4. PREPAID EXPENSES | <u>2017</u> | <u>2016</u> |
| | \$ | \$ |
| Inventory | 2,806 | 146,177 |
| Other | <u>52,497</u> | <u>13,681</u> |
| | <u><u>55,303</u></u> | <u><u>159,858</u></u> |

"See Auditor's Report"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2017

| 5. CAPITAL ASSETS | <u>Cost</u> | <u>Accumulated Amortization</u> | <u>Net 2017</u> | <u>Net 2016</u> |
|---------------------------------|-------------------------|-------------------------------------|------------------------------|-------------------------|
| | \$ | \$ | \$ | \$ |
| Furniture & equip. | 728,417 | (566,532) | 161,885 | 183,504 |
| Computer equipment | 134,949 | (125,018) | 9,931 | 10,320 |
| Student Centre/ Computer lab | 105,727 | (105,665) | 62 | 89 |
| Day Care equipment | 27,903 | (27,013) | 890 | 1,113 |
| Day Care computer | 9,908 | (9,606) | 302 | 432 |
| Leasehold Improvements | <u>603,150</u> | <u>(315,680)</u> | <u>287,470</u> | <u>175,802</u> |
| Total | <u><u>1,610,054</u></u> | <u><u>(1,149,514)</u></u> | <u><u>460,540</u></u> | <u><u>371,260</u></u> |
| | | | | |
| 6. ACCOUNTS PAYABLE | | | <u>2017</u> | <u>2016</u> |
| | | | \$ | \$ |
| Administration trade payables | | | 282,014 | 208,415 |
| Payroll & benefits | | | 30,281 | 22,257 |
| Consignment payable | | | <u>12,049</u> | <u>8,165</u> |
| | | | <u>324,344</u> | <u>238,837</u> |
| | | | | |
| 7. DEFERRED REVENUE | | | <u>2017</u> | <u>2016</u> |
| | | | \$ | \$ |
| Student health admin levies | | | 453,742 | 51,535 |
| Student health premium levies | | | 13,600 | 393,315 |
| Student non refundable fees | | | 54,922 | 45,145 |
| Administration | | | 452,393 | 410,750 |
| Student Groups | | | 39,809 | 32,942 |
| Building Fund | | | 2,512,585 | 2,461,119 |
| Inclusion support | | | <u>6,860</u> | <u>-</u> |
| | | | <u>3,533,911</u> | <u>3,394,806</u> |

"See Auditor's Report"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2017

8. DEFERRED CONTRIBUTIONS FOR FUTURE YEARS AMORTIZATION

| | <u>2017</u> | <u>2016</u> |
|---------------|-------------|---------------|
| | \$ | \$ |
| Building Fund | <u>-</u> | <u>27,579</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 these levies and 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 many student groups. The UWSA does not charge any fees related to this service and neither the revenues nor the expenses are reflected in the UWSA financial statements.

12. CORRECTION OF AN ERROR IN PRIOR PERIOD FINANCIAL STATEMENTS

The financial statements for the year ended March 31, 2016 mistakenly excluded \$188,428 in student health plan revenue. This error has been corrected retroactively in the financial statements. The correction impacted the following prior year comparative figures:

The student health plan revenue has been increased by \$188,428;

The Accounts receivable balance has been increased by \$188,428; and

The net assets balance has been increased by \$188,428

"See Auditor's Report"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.**SUPPORTING SCHEDULES****MARCH 31, 2017**

| | |
|------------------------------------|----|
| Statement of Operations by program | 13 |
| Aboriginal Student Council | 14 |
| Administration/General | 15 |
| Bike Lab | 16 |
| Day Care Centre | 17 |
| EcoPIA | 18 |
| Election and Referenda | 18 |
| Events | 19 |
| FoodBank | 19 |
| Handbook | 20 |
| Health Plan | 20 |
| Index - Cafe & Bookstore | 21 |
| InfoBooth | 22 |
| International Student Support | 22 |
| L.G.B.T.* Centre | 23 |
| Positive Space | 23 |
| Safewalk | 24 |
| Student Support Program | 24 |
| Support to Recognized Groups | 24 |
| Womens/Trans Spectrum Centre | 25 |
| WUSC | 25 |

"See Auditor's Report and Accompanying Notes"

UNIVERSITY OF WINNIPEG STUDENTS' ASSOCIATION INC.

STATEMENT OF OPERATIONS BY PROGRAM

FOR THE YEAR ENDED MARCH 31, 2017

| | Page No. | <u>2017</u> | <u>2016</u> |
|-------------------------------------|----------|------------------|------------------|
| | | \$ | \$ |
| REVENUES: | | | |
| Student levies | | 2,185,842 | 1,786,916 |
| Fundraising | | 17,335 | 19,044 |
| Interest | | 25,675 | 30,904 |
| Day Care Centre | 17 | 1,224,760 | 1,207,662 |
| Index - Cafe & Bookstore | 21 | 165,898 | 237,872 |
| InfoBooth | 22 | 739,523 | 1,995,172 |
| Other Revenue | | <u>40,224</u> | <u>335,417</u> |
| Total Revenues | | <u>4,399,257</u> | <u>5,612,987</u> |
| COST OF SALES: | | | |
| Index - Cafe & Bookstore | 21 | 118,378 | 143,464 |
| InfoBooth | 22 | <u>821,872</u> | <u>1,974,550</u> |
| Total Cost of Sales | | <u>940,250</u> | <u>2,118,014</u> |
| | | <u>3,459,007</u> | <u>3,494,973</u> |
| EXPENDITURES: | | | |
| Aboriginal Student Council | 14 | 14,711 | 13,984 |
| Administration | 15 | 734,138 | 927,793 |
| Bike Lab | 16 | 27,880 | 36,450 |
| Day Care Centre | 17 | 1,215,465 | 1,143,455 |
| EcoPIA | 18 | 1,541 | 4,226 |
| Election and Referenda | | 11,225 | 7,826 |
| Events | 19 | 153,565 | 142,090 |
| Foodbank | 19 | 15,042 | 15,208 |
| Handbook | 20 | 7,780 | 12,696 |
| Health Plan | 20 | 1,212,397 | 1,096,955 |
| Index - Cafe & Bookstore | 21 | 123,478 | 103,409 |
| InfoBooth | 22 | 100,533 | 106,281 |
| International Students' Association | 22 | 622 | 4,869 |
| L.G.B.T.* Centre | 23 | 9,934 | 8,609 |
| Positive Space | 23 | 1,122 | 10,316 |
| Safewalk | 24 | 3,807 | 2,260 |
| Student Support Program | 24 | 6,240 | 11,421 |
| Support to Recognized Groups | 24 | 4,771 | 2,535 |
| Women's/ Trans Spectrum Centre | 25 | 6,751 | 8,876 |
| WUSC | 25 | <u>68,779</u> | <u>34,168</u> |
| Total Expenditures | | <u>3,719,781</u> | <u>3,693,427</u> |
| Net Surplus/(Deficit) | | <u>(260,774)</u> | <u>(198,454)</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, 2017

ABORIGINAL STUDENT COUNCIL

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|-----------------|-----------------|
| | \$ | \$ |
| REVENUES : | | |
| Fundraising & Grants | <u>571</u> | <u>331</u> |
| EXPENDITURES : | | |
| Honoraria | 1,219 | 365 |
| Office supplies & general | 2,789 | 2,735 |
| Special events | 9,667 | 10,884 |
| Repairs and maintenance | <u>1,036</u> | <u>-</u> |
| | <u>14,711</u> | <u>13,984</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(14,140)</u> | <u>(13,653)</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, 2017

ADMINISTRATION/GENERAL

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|------------------|------------------|
| | \$ | \$ |
| REVENUES : | | |
| Student fees | 979,367 | 857,053 |
| Interest | 25,675 | 30,904 |
| Other | 723 | 8,455 |
| Deferred - capital | - | 297,445 |
| | <u>1,005,765</u> | <u>1,193,857</u> |
| EXPENDITURES : | | |
| Advertising | 6,039 | 9,599 |
| Amortization | 76,695 | 70,334 |
| Audit fees | 12,730 | 12,411 |
| Bank charges & interest | 627 | 660 |
| Bursaries/awards | 14,510 | 11,101 |
| Conferences | 2,736 | 4,123 |
| Consulting | 11,255 | 5,529 |
| Donations | 41,482 | 317,321 |
| Equipment & leases | 16,575 | 132 |
| Food & supplies | 4,284 | 3,015 |
| Insurance | 25,894 | 34,084 |
| Legal fees | 15,063 | 4,316 |
| Office supplies & postage | 11,704 | 8,832 |
| Repairs & maintenance | 1,319 | 2,050 |
| Salaries & benefits | 473,305 | 427,037 |
| Special events | 153 | 702 |
| Telephone | 1,215 | 719 |
| Training | 1,092 | 245 |
| Travel | 2,470 | 1,198 |
| U of W collection fee | 14,001 | 13,530 |
| Workers compensation | 989 | 855 |
| | <u>734,138</u> | <u>927,791</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>271,627</u> | <u>266,066</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, 2017BIKE LAB

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|----------------|----------------|
| | \$ | \$ |
| REVENUES : | | |
| Student Fees | 22,796 | 22,416 |
| Grants & Fundraising | 1,635 | 2,948 |
| Other | <u>910</u> | <u>1,277</u> |
| | <u>25,341</u> | <u>26,641</u> |
| EXPENDITURES : | | |
| Food Supplies | 222 | 444 |
| Salaries and benefits | 19,309 | 31,820 |
| Office supplies & general | <u>8,349</u> | <u>4,186</u> |
| | <u>27,880</u> | <u>36,450</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(2,539)</u> | <u>(9,809)</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, 2017****DAY CARE CENTRE**

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|------------------|------------------|
| | \$ | \$ |
| REVENUES : | | |
| Fundraising & other | 6,053 | 11,157 |
| U of W Student levy | 28,930 | 28,428 |
| Parent fees | 585,744 | 553,631 |
| Provincial disability grant | 76,790 | 100,513 |
| Start up Grant | 11,139 | 4,214 |
| Provincial operating grant | 487,621 | 471,670 |
| Capital funding grant | 13,539 | 30,699 |
| Wage Adjustment grant | <u>14,944</u> | <u>7,350</u> |
| | <u>1,224,760</u> | <u>1,207,662</u> |
| EXPENDITURES : | | |
| Amortization | 352 | - |
| Bad Debt | (104) | 246 |
| Equipment & supplies | 43,869 | 52,088 |
| Food | 21,280 | 15,992 |
| Fundraising expense | 45 | 320 |
| Insurance expense | 3,569 | 3,395 |
| Kitchen, cleaning & other | 4,721 | 8,020 |
| Professional fees | 2,741 | 2,560 |
| Repairs & maintenance | 37,123 | 14,651 |
| Salaries & benefits | 1,053,442 | 1,010,028 |
| Special projects | 13,845 | 10,145 |
| Staff training | 9,036 | 6,229 |
| Supplies, postage & other | <u>25,546</u> | <u>19,781</u> |
| | <u>1,215,465</u> | <u>1,143,455</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>9,295</u> | <u>64,207</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, 2017ECO PIA

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|--------------------------------------|----------------|
| | \$ | \$ |
| REVENUES : | | |
| Fundraising | — | 45 |
| EXPENDITURES : | | |
| Honorarium | 100 | — |
| Office supplies & general | 17 | 101 |
| Salaries and benefits | 1,377 | 4,016 |
| Special events | 47 | 109 |
| | <u>1,541</u> | <u>4,226</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(1,541)</u> | <u>(4,181)</u> |
| | <u>ELECTION AND REFERENDA</u> | |
| REVENUES : | | |
| Fundraising & memberships | — | 26 |
| EXPENDITURES : | | |
| Advertising expense | 2,130 | 54 |
| Salaries and benefits | 6,834 | 6,187 |
| Office supplies & general | 2,261 | 1,585 |
| | <u>11,225</u> | <u>7,826</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(11,225)</u> | <u>(7,800)</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, 2017

EVENTS

| | <u>2017</u> | <u>2016</u> |
|-------------------------------------|------------------|------------------|
| | \$ | \$ |
| REVENUE : | | |
| Donations & Grants | 11,050 | 12,350 |
| Other revenue | <u>10,133</u> | <u>15,835</u> |
| | <u>21,183</u> | <u>28,185</u> |
| EXPENDITURES : | | |
| Honoraria | 26,411 | 23,301 |
| Office supplies/equipment & general | 26,304 | 21,409 |
| Salaries & benefits | 86,895 | 74,002 |
| Special events | 12,584 | 23,364 |
| Telephone | 461 | - |
| Travel & transportation | <u>910</u> | <u>14</u> |
| | <u>153,565</u> | <u>142,090</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(132,382)</u> | <u>(113,905)</u> |

FOODBANK

| | | |
|-----------------------------------|---------------|----------------|
| REVENUE : | | |
| Student fees | 15,538 | 14,050 |
| Grants & Fundraising | <u>447</u> | <u>110</u> |
| | <u>15,985</u> | <u>14,160</u> |
| EXPENDITURES : | | |
| Salaries and benefits | 13,562 | 13,620 |
| Food Supplies | 842 | 1,026 |
| Office supplies & general | 638 | 504 |
| Travel and transportation | <u>-</u> | <u>58</u> |
| | <u>15,042</u> | <u>15,208</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>943</u> | <u>(1,048)</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, 2017HANDBOOK

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|----------------|-----------------|
| | \$ | \$ |
| REVENUE : | | |
| Advertising | <u>1,000</u> | <u>1,000</u> |
| EXPENDITURES : | | |
| Printing | <u>7,780</u> | <u>12,696</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(6,780)</u> | <u>(11,696)</u> |

HEALTH PLAN

| | | |
|-----------------------------------|------------------|------------------|
| REVENUES : | | |
| Student fees | 1,117,233 | 843,267 |
| Other | <u>286</u> | <u>229</u> |
| | <u>1,117,519</u> | <u>843,496</u> |
| EXPENDITURES : | | |
| Bursaries | 909 | 1,952 |
| Health insurance premiums | 1,145,018 | 1,040,384 |
| Office supplies & general | 1,151 | 2,474 |
| Salaries & benefits | 48,416 | 39,629 |
| U of W collection fee | <u>16,903</u> | <u>12,516</u> |
| | <u>1,212,397</u> | <u>1,096,955</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(94,878)</u> | <u>(253,459)</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, 2017INDEX - CAFE & BOOK STORE

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|-----------------|----------------|
| | \$ | \$ |
| REVENUES: | <u>165,898</u> | <u>237,872</u> |
| COST OF SALES: | <u>118,378</u> | <u>143,464</u> |
| OPERATING EXPENSES: | | |
| Bank charges | 1,903 | 2,417 |
| Equipment Rental/Lease | 4,620 | - |
| Office supplies & general | 13,809 | 7,977 |
| Over & short | 638 | 1,677 |
| Salaries & benefits | 101,591 | 89,653 |
| Shrinkage | 508 | 1,111 |
| Telephone | <u>409</u> | <u>574</u> |
| Total operating expenses: | <u>123,478</u> | <u>103,409</u> |
| TOTAL EXPENSES: | <u>241,856</u> | <u>246,873</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(75,958)</u> | <u>(9,001)</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, 2017****INFOBOOTH**

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|------------------|------------------|
| | \$ | \$ |
| REVENUES: | <u>739,523</u> | <u>1,995,172</u> |
| COST OF SALES: | <u>821,872</u> | <u>1,974,550</u> |
| OPERATING EXPENSES: | | |
| Bank charges | 6,811 | 12,121 |
| Equipment & leases | 1,137 | 1,137 |
| Office supplies & general | 955 | 1,227 |
| Over & short | 703 | 1,260 |
| Printing | 83 | 2 |
| Repairs & maintenance | - | 301 |
| Salaries & benefits | 88,299 | 88,676 |
| Telephone | <u>2,545</u> | <u>1,557</u> |
| Total operating expenses | <u>100,533</u> | <u>106,281</u> |
| TOTAL EXPENSES | <u>922,405</u> | <u>2,080,831</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(182,882)</u> | <u>(85,659)</u> |

INTERNATIONAL STUDENTS' ASSOCIATION

| | | |
|-----------------------------------|--------------|----------------|
| REVENUES: | | |
| Fundraising | <u>-</u> | <u>460</u> |
| EXPENDITURES: | | |
| Salaries and benefits | 606 | 3,258 |
| Office supplies & general | <u>16</u> | <u>1,611</u> |
| | <u>622</u> | <u>4,869</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(622)</u> | <u>(4,409)</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, 2017****SAFEWALK**

| | <u>2017</u> | <u>2016</u> |
|---------------------------|--------------|--------------|
| | \$ | \$ |
| EXPENDITURES : | | |
| Advertising expense | 368 | - |
| Office supplies & general | 242 | 215 |
| Salaries and benefits | <u>3,197</u> | <u>2,045</u> |
| Total Expenditures | <u>3,807</u> | <u>2,260</u> |

STUDENT SUPPORT PROGRAM

| | | |
|-------------------------------|--------------|---------------|
| EXPENDITURES : | | |
| Donations | 4,700 | 9,599 |
| Office supplies & general-net | 700 | 400 |
| Travel | <u>840</u> | <u>1,422</u> |
| Total Expenditures | <u>6,240</u> | <u>11,421</u> |

SUPPORT TO RECOGNIZED GROUPS

| | | |
|-------------------------------|--------------|--------------|
| EXPENDITURES : | | |
| Campaign and Special Projects | <u>4,771</u> | <u>2,535</u> |
| Total Expenditures | <u>4,771</u> | <u>2,535</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, 2017WOMEN'S/TRANS SPECTRUM CENTRE

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|-----------------|----------------|
| | \$ | \$ |
| REVENUE : | | |
| Fundraising | <u>599</u> | <u>1,111</u> |
| EXPENDITURES : | | |
| Consultant Expense | 352 | 386 |
| Office supplies & general | 725 | 1,541 |
| Salaries & benefits | 5,224 | 6,329 |
| Speakers/Events | 450 | 575 |
| Travel and transportation | <u>-</u> | <u>45</u> |
| | <u>6,751</u> | <u>8,876</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(6,152)</u> | <u>(7,765)</u> |
| | <u>W.U.S.C.</u> | |
| REVENUES : | | |
| Student fees | 42,730 | 42,081 |
| Grants | 450 | - |
| Other revenue | 8,000 | - |
| Fundraising | <u>471</u> | <u>380</u> |
| | <u>51,651</u> | <u>42,461</u> |
| EXPENDITURES : | | |
| Donations | 850 | 535 |
| General operations | 10,741 | 6,068 |
| Student allowance | 28,504 | 12,706 |
| Equipment rental | 15,246 | 10,527 |
| Travel and transportation | <u>13,438</u> | <u>4,332</u> |
| | <u>68,779</u> | <u>34,168</u> |
| PROGRAM SURPLUS/ (DEFICIT) | <u>(17,128)</u> | <u>8,293</u> |

"See Auditor's Report and Accompanying Notes"