

**The University of Guelph  
Central Student Association  
Financial Statements  
For the year ended April 30, 2019**

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Financial Statements  
For the year ended April 30, 2019**

**Contents**

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<b>Independent Auditor's Report</b>	<b>2-4</b>
<b>Financial Statements</b>	
Statement of Financial Position	5
Statement of Changes in Net Assets	6-7
Statement of Operations	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-14
<b>Independent Auditor's Comments on Supplementary Financial Information</b>	<b>15</b>
<b>Supplementary Financial Information</b>	
Schedule of Council - General	16
Schedule of Academic Commissioner	17
Schedule of External Commissioner	18
Schedule of Student Experience	19
Schedule of Live Entertainment	20
Schedule of Films	21
Schedule of Programmes	22
Schedule of General Programming (Entertainment)	23
Schedule of Administration	24
Schedule of The Bullring Operations	25
Schedule of Promotional Services	26



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## Independent Auditor's Report

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**To the Members of  
The University Of Guelph Central Student Association**

### **Qualified Opinion**

We have audited the financial statements of The University Of Guelph Central Student Association (the Association), which comprise the statement of financial position as at April 30, 2019, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at April 30, 2019, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Qualified Opinion**

In common with many not-for-profit organizations, the Association derives revenue from sales, sundry and fundraising revenues, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Association. Therefore, we were not able to determine whether any adjustments might be necessary to sales, sundry and fundraising revenues, excess of revenues over expenses, and cash flows from operations for the years ended April 30, 2019 and 2018, current assets as at April 30, 2019 and 2018, and net assets as at May 1 and April 30 for both the 2019 and 2018 years. Our audit opinion on the financial statements for the year ended April 30, 2018 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for 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.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants, Licensed Public Accountants  
Guelph, Ontario  
October 23, 2019

## The University Of Guelph Central Student Association Statement of Financial Position

April 30	2019	2018
<b>Assets</b>		
<b>Current</b>		
Cash and short-term investments (Note 2)	\$ 1,148,204	\$ 1,123,614
Accounts receivable (Note 3)		
- University of Guelph	7,194	11,442
- Other	5,057	4,683
- Bullring	348	1,105
Prepaid expenses	-	22,281
	1,160,803	1,163,125
<b>Long-term investment (Note 4)</b>	<b>60,000</b>	<b>-</b>
<b>Capital assets (Note 5)</b>	<b>424,531</b>	<b>415,533</b>
<b>Restricted deposits</b>		
Health plan reserve fund (Note 6)	793,629	632,360
Dental plan reserve fund (Note 7)	323,212	289,418
Affordable housing reserve fund (Note 8)	32,841	135,308
Late night service reserve fund (Note 9)	37,438	42,200
Bullring capital reserve fund (Note 10)	125,754	124,129
Food bank reserve fund (Note 11)	31,520	30,689
Menstrual hygiene reserve fund (Note 12)	41,451	-
Due from operations - Cannon.ca (Note 13)	6,585	6,585
Due from Guelph Campus Co-operative (Note 13)	38,247	23,063
	\$ 3,076,011	\$ 2,862,410
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities		
- Other	\$ 55,094	\$ 30,304
- Government remittances	70,752	59,298
Deferred revenue	17,529	22,322
	143,375	111,924
<b>Net Assets</b>		
<b>Net assets externally restricted (Page 6)</b>	<b>1,304,923</b>	<b>1,159,623</b>
<b>Net assets internally restricted (Page 7)</b>	<b>191,960</b>	<b>163,453</b>
<b>Net assets invested in capital assets (Page 7)</b>	<b>424,531</b>	<b>415,533</b>
<b>Unrestricted net assets (Page 7)</b>	<b>1,011,222</b>	<b>1,011,877</b>
	2,932,636	2,750,486
	\$ 3,076,011	\$ 2,862,410

The accompanying notes are an integral part of these financial statements.

## The University Of Guelph Central Student Association Statement of Operations and Changes in Net Assets

April 30	Externally Restricted Dental Plan Reserve	Externally Restricted Health Plan Reserve	Externally Restricted Affordable Housing Reserve	Externally Restricted Late Night Service Reserve	Externally Restricted Food Bank Reserve (Page 29)	Externally Restricted Menstrual Hygiene Initiative Reserve	Externally Restricted Cannon.ca Reserve	Externally Restricted Subtotal
Balance, beginning of the year	\$ 289,418	\$ 632,360	\$ 135,308	\$ 42,200	\$ 30,689	\$ -	\$ 29,648	\$ 1,159,623
Premiums collected in the year	1,957,838	2,889,324	-	406,325	-	-	-	5,253,487
Student fees collected	-	-	47,348	-	118,577	35,073	-	200,998
Interest earned	16,175	25,012	185	82	61	-	-	41,515
Partnership income	-	-	-	-	-	-	15,184	15,184
Premiums for the year	(1,927,969)	(2,737,275)	-	-	-	-	-	(4,665,244)
Administration fees	(12,250)	(15,792)	-	-	-	-	-	(28,042)
Service fees	-	-	-	(384,939)	-	-	-	(384,939)
Other expenditures	-	-	(150,000)	(26,230)	(117,807)	(15,944)	-	(309,981)
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-	-	-
Purchase of capital assets	-	-	-	-	-	-	-	-
Internal transfers	-	-	-	-	-	-	-	-
Prior year surplus to reserve	-	-	-	-	-	22,322	-	22,322
<b>Balance, end of the year</b>	<b>\$ 323,212</b>	<b>\$ 793,629</b>	<b>\$ 32,841</b>	<b>\$ 37,438</b>	<b>\$ 31,520</b>	<b>\$ 41,451</b>	<b>\$ 29,648</b>	<b>\$ 1,304,923</b>

The accompanying notes are an integral part of these financial statements.

## The University Of Guelph Central Student Association Statement of Operations and Changes in Net Assets

April 30	Externally Restricted Subtotal	Internally Restricted Bullring Capital Reserve	Internally Restricted Live Entertainment Reserve	Internally Restricted Subtotal	Invested In Capital Assets	Unrestricted	2019 Total	2018 Total
<b>Balance, beginning of the year</b>	<b>\$ 1,159,623</b>	<b>\$ 124,129</b>	<b>\$ 39,324</b>	<b>\$ 163,453</b>	<b>\$ 415,533</b>	<b>\$ 1,011,877</b>	<b>\$ 2,750,486</b>	<b>\$ 2,013,796</b>
Premiums collected in the year	5,253,487	-	-	-	-	-	5,253,487	5,127,628
Student fees collected	200,998	-	-	-	-	-	200,998	565,622
Interest earned	41,515	1,625	-	1,625	-	-	43,140	37,588
Partnership income	15,184	-	-	-	-	-	15,184	23,558
Premiums for the year	(4,665,244)	-	-	-	-	-	(4,665,244)	(4,729,012)
Administration fees	(28,042)	-	-	-	-	-	(28,042)	(28,687)
Service fees	(384,939)	-	-	-	-	-	(384,939)	(28,687)
Other expenditures	(309,981)	-	-	-	-	-	(309,981)	(517,180)
Excess (deficiency) of revenues over expenditures	-	-	-	-	(70,840)	106,065	35,225	257,173
Purchase of capital assets	-	-	-	-	79,838	(79,838)	-	-
Internal transfers	-	-	26,882	26,882	-	(26,882)	-	-
Prior year surplus to reserve	22,322	-	-	-	-	-	22,322	-
<b>Balance, end of the year</b>	<b>\$ 1,304,923</b>	<b>\$ 125,754</b>	<b>\$ 66,206</b>	<b>\$ 191,960</b>	<b>\$ 424,531</b>	<b>\$ 1,011,222</b>	<b>\$ 2,932,636</b>	<b>\$ 2,750,486</b>

The accompanying notes are an integral part of these financial statements.



## The University Of Guelph Central Student Association Statement of Operations

For the year ended April 30	2019	2018
<b>Revenues</b>		
Council - general	\$ 119,740	\$ 126,844
Academic commissioner	44,746	41,883
External commissioner	43,800	39,300
Student experience	53,140	48,400
Live entertainment	67,900	63,400
Films	22,113	23,656
Programmes	150,589	104,922
General programming (entertainment)	76,349	72,991
Administration	450,763	660,583
The Bullring	746,201	738,018
Promotional services	53,829	47,314
	<b>1,829,170</b>	<b>1,967,311</b>
<b>Expenses</b>		
Council - general	181,516	191,070
Academic commissioner	43,720	41,969
External commissioner	42,276	38,896
Student experience	52,482	49,412
Live entertainment	45,499	47,831
Films	15,104	13,948
Programmes	139,200	105,869
General programming (entertainment)	78,753	73,505
Administration	431,266	444,706
The Bullring	709,797	660,107
Promotional services	54,332	42,825
	<b>1,793,945</b>	<b>1,710,138</b>
<b>Excess of revenues over expenditures</b>	<b>\$ 35,225</b>	<b>\$ 257,173</b>

The accompanying notes are an integral part of these financial statements.

## The University Of Guelph Central Student Association Statement of Cash Flows

For the year ended April 30	2019	2018
<b>Cash flow from operating activities</b>		
Excess of revenues over expenditures	\$ 35,225	\$ 257,173
Adjustments for		
Amortization	70,840	63,876
	<u>106,065</u>	321,049
Changes in non-cash working capital balances		
Accounts receivable	4,631	19,849
Prepaid expenses	22,281	182,271
Accounts payable and accrued liabilities	36,244	30,933
Deferred revenue	(4,793)	22,322
	<u>164,428</u>	576,424
<b>Cash flows from investing activities</b>		
Collaborative investment with University Centre Services	(60,000)	-
Purchase of capital assets	(79,838)	(325,179)
	<u>(139,838)</u>	(325,179)
Change in cash position during the year	24,590	251,245
Cash position, beginning of year	<u>1,123,614</u>	872,369
Cash position, end of year	<u>\$ 1,148,204</u>	\$ 1,123,614

The accompanying notes are an integral part of these financial statements.

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# The University Of Guelph Central Student Association

## Notes to the Financial Statements

April 30, 2019

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### 1. Summary of Significant Accounting Policies

<b>Nature of Business</b>	<p>The University of Guelph Central Student Association (the "Association") was incorporated without share capital, on May 31, 1979, under the laws of Ontario and provides services to the student body of the University of Guelph, on a not-for-profit basis.</p> <p>The Association is a non-profit organization and, as such, is exempt from income tax.</p>						
<b>Basis of Accounting</b>	<p>The Association has prepared its financial statements in accordance with Canadian accounting standards for not-for-profit organizations.</p>						
<b>Capital Assets</b>	<p>Capital assets are recorded at cost. Amortization is based on the estimated useful life of the assets as follows:</p> <table><tr><td>Furniture and equipment</td><td>- 10 years straight-line basis</td></tr><tr><td>Computer equipment</td><td>- 5 years straight-line basis</td></tr><tr><td>Leasehold improvements</td><td>- 12 years straight-line basis</td></tr></table>	Furniture and equipment	- 10 years straight-line basis	Computer equipment	- 5 years straight-line basis	Leasehold improvements	- 12 years straight-line basis
Furniture and equipment	- 10 years straight-line basis						
Computer equipment	- 5 years straight-line basis						
Leasehold improvements	- 12 years straight-line basis						
<b>Revenue Recognition</b>	<p>The Association follows the restricted fund method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate restricted fund when received or receivable. If no appropriate restricted fund is presented, then the restricted contribution is recognized as unrestricted 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.</p>						
<b>Use of Estimates</b>	<p>The preparation of financial statements in accordance with Canadian accounting standards for not-for profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The estimate in these financial statements is the useful lives of capital assets.</p>						
<b>Financial Instruments</b>	<p>Financial instruments are recorded at fair value when acquired or issued. All guaranteed investment certificates have been designated to be in the fair value category, with gains and losses reported in operations. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each statement of financial position date and charged to the financial instrument for those measured at amortized cost.</p>						

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# The University Of Guelph Central Student Association

## Notes to the Financial Statements

April 30, 2019

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### 2. Cash and Short-term Investments

The Association's bank accounts are held at one credit union.

	2019	2018
Cash	\$ 1,139,528	\$ 971,326
Short-term investments	60,000	160,000
Due to food bank reserve fund	(769)	(2,464)
Due from (to) late night service reserve fund	(3,599)	337
Due to Cannon.ca reserve fund	(5,505)	(5,585)
Due to menstrual hygiene reserve fund	(41,451)	-
	<u>\$ 1,148,204</u>	<u>\$ 1,123,614</u>

The cash balance earns interest at the rate of 0% to 1.05% (2018 - 0% to 1.05%).

Short-term investments consists of a GIC that earns interest at a rate of 2.50% and matures in April 2021.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to this risk through interest earned on its savings accounts and its guaranteed investments certificates. This risk has not changed since the previous period.

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### 3. Accounts Receivable

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations. The financial instruments that are exposed to credit risk relate primarily to accounts receivable. This risk has not changed since the previous period.

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### 4. Long-term Investment

During the year the Association entered into an agreement with the University Centre Services to provide an investment of \$60,000 for a student-focused lounge space and digital signage partnership. This investment provides the Association with non-financial benefits including contribution acknowledgement, priority service bookings, priority programming, and decision-making involvement. During the year, \$5,000 was received as a return on this investment.

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## The University Of Guelph Central Student Association Notes to the Financial Statements

April 30, 2019

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### 5. Capital Assets

	2019		2018	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Furniture and equipment	\$ 247,253	\$ 140,418	\$ 106,835	\$ 117,351
Computer equipment	36,191	17,263	18,928	12,519
Leasehold improvements	396,119	97,351	298,768	285,663
	<b>\$ 679,563</b>	<b>\$ 255,032</b>	<b>\$ 424,531</b>	<b>\$ 415,533</b>

During the year, amortization of \$70,840 (2018 - \$63,876) was recorded on capital assets.

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### 6. Health Plan and Health Plan Reserve Fund

The Association administers the student health plan. Use of health plan reserve funds is restricted for the purpose of funding the students' health plan, in the event that the claims exceed the premiums paid. Interest earned on the reserve fund balance and on the health plan activity during the year becomes part of the fund.

	2019		2018	
Savings	\$ 272,214	\$ 21,763	\$ 21,763	\$ 21,763
Short-term investment	307,950	300,000	300,000	300,000
Due from operations to health plan	213,465	310,597	310,597	310,597
	<b>\$ 793,629</b>	<b>\$ 632,360</b>	<b>\$ 632,360</b>	<b>\$ 632,360</b>

The short-term investments consist of GICs that earn interest at rates of 2.45% and 2.75% with maturity dates of July 2019 and April 2023, respectively. The savings accounts earn interest at the rate of 0.20% to 1.15% (2018 - 0.20% to 1.15%).

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## The University Of Guelph Central Student Association Notes to the Financial Statements

**April 30, 2019**

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### 7. Dental Plan and Dental Plan Reserve Fund

The Association administers the student dental plan. Use of dental plan reserve funds is restricted for the purpose of funding the students' dental plan, in the event that the claims exceed the premiums paid. Interest earned on the reserve fund balance and dental plan activity during the year becomes part of the fund.

	2019	2018
Savings	\$ 85,315	\$ 57,466
Short-term investments	205,200	200,000
Due from operations to dental plan reserve fund	32,697	31,952
	\$ 323,212	\$ 289,418

The short-term investments consist of GIC's that earn interest at rates of 2.45% and 2.75% with maturity dates of July 2019 and April 2023, respectively. The savings accounts earn interest at the rate of 0.20% to 1.05% (2018 - 0.20% to 1.05%).

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### 8. Affordable Housing Reserve Fund

The Association administers an affordable housing plan. Use of the affordable housing reserve funds is restricted for the purpose of upgrading accessibility of housing for students with special needs. Interest earned on the reserve fund balance becomes part of the fund. Revenues earned in the fund are generated from student fees. The funds are deposited in a savings account that earns interest at 0.20% (2018 - 0.20%).

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### 9. Late Night Service and Late Night Service Reserve Fund

The Association administers late night bus service for use by the students. Use of any funds resulting from the excess of revenues over expenditures is restricted for the purpose of providing future late night bus services to the students. Revenues earned in the fund are generated from student fees.

	2019	2018
Savings	\$ 33,839	\$ 42,537
Due from (to) operations	3,599	(337)
	\$ 37,438	\$ 42,200

The savings account earns interest at the rate of 0.20% (2018 - 0.20%).

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# The University Of Guelph Central Student Association

## Notes to the Financial Statements

April 30, 2019

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### 10. Bullring Capital Reserve Fund

The Association administers a Bullring capital reserve fund. Use of the Bullring capital reserve fund is internally restricted for the purpose of funding capital expenditures. Interest earned on the reserve fund balance during the year becomes part of the fund. The funds are held in a savings account and earn interest at 1.05% (2018 - 1.05%).

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### 11. Food Bank Reserve Fund

The Association administers a food bank plan. Use of the food bank reserve funds is restricted for the purpose of purchasing food to be distributed to low income students. Revenues earned in the fund are generated from student fees. Interest earned on the reserve fund balance during the year becomes part of the fund. The funds are held in a savings account and earn interest at 0.002% (2018 - 0.002%).

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### 12. Menstrual Hygiene Initiative Reserve Fund

The Association administers a Menstrual Hygiene Initiative reserve. Use of the Menstrual Hygiene Initiative reserve fund is restricted for the purpose of providing hygiene products to students. Revenues earned in the fund are generated from student fees. This reserve was established during the current fiscal year and all funds are due from operations.

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### 13. Cannon.ca Partnership

The Association has entered into a partnership agreement with the Guelph Campus Co-operative whereby the yearly income or loss of the Cannon.ca is to be divided equally amongst the two partners.

The Association's portion of the net income of Cannon.ca from inception to April 30, 2019 is included in a reserve account as this money is restricted for the purpose of financing future deficits of the partnership.

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### 14. Live Entertainment Reserve

The Association administers a live entertainment reserve. Use of the live entertainment reserve funds is restricted for the purpose of providing events to students. Revenues earned in the fund are generated from student fees and door receipts. All reserve funds are due from operations.

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### 15. Source of Funds

The Association receives all of its student fees from the University of Guelph. These fees are essential to the continuing operation of the Association.

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## Independent Auditor's Comments on Supplementary Financial Information

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To the Members of  
The University Of Guelph Central Student Association

We have audited the financial statements of the The University Of Guelph Central Student Association, which comprise the statement of financial position as at April 30, 2019 and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information, and have issued our report thereon dated October 23, 2019 which contained a qualified opinion on those financial statements due to sales, sundry and fundraising revenues, the completeness of which is not susceptible to satisfactory audit verification. The audit was performed to form an opinion on the financial statements as a whole. The supplementary financial information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the financial statements.

The supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such supplementary information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves.

### Other Matters

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the April 30, 2019 budget amounts included on pages 17 through 27 of the Supplementary Financial Information.

*BDO Canada LLP*

Chartered Professional Accountants, Licensed Public Accountants

Guelph, Ontario  
October 23, 2019



## The University Of Guelph Central Student Association Schedule of Council - General

For the year ended April 30	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	64,250	<b>64,250</b>	58,000
Survival guide	\$ 61,000	\$ <b>48,220</b>	\$ 60,360
Entertainment student fees	7,270	<b>7,270</b>	8,484
	<b>132,520</b>	<b>119,740</b>	<b>126,844</b>
<b>Expenditures</b>			
Amortization	-	<b>70,840</b>	63,878
Survival guide	60,000	<b>55,216</b>	59,039
Elections	15,500	<b>11,002</b>	10,649
Grants - winter	8,500	<b>7,205</b>	6,930
Grants - College Royal	6,595	<b>6,595</b>	6,484
Board appreciation/training	8,000	<b>6,498</b>	7,333
Grants - fall	4,500	<b>5,960</b>	6,100
Student Alliance - Investigative travel	2,300	<b>5,436</b>	2,309
Annual general meeting	7,000	<b>4,225</b>	9,190
Honouraria	4,500	<b>3,155</b>	7,294
Executive visioning	2,500	<b>1,412</b>	1,669
Travel and conferences	1,200	<b>1,194</b>	726
Grants - summer	700	<b>700</b>	1,050
Photocopying	2,000	<b>666</b>	2,132
Grants - Move Out Madness	500	<b>500</b>	500
SLIC registration fee	1,500	<b>375</b>	3,235
Supplies	200	<b>294</b>	152
Executive discretionary fund	1,000	<b>243</b>	700
Grants - CSA food bank support	3,150	-	1,700
Director's insurance	2,200	-	-
Grants - cultural/cross-campus	675	-	-
	<b>132,520</b>	<b>181,516</b>	<b>191,070</b>
<b>Net expenditures</b>	<b>\$ -</b>	<b>\$ (61,776)</b>	<b>\$ (64,226)</b>

**The University Of Guelph Central Student Association  
Schedule of Academic Commissioner**

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	\$ 42,660	\$ 42,660	\$ 37,600
Student health plan reserve support	1,000	1,586	3,783
Bullring promotional support	500	500	500
	44,160	44,746	41,883
<b>Expenditures</b>			
Salaries	36,320	36,219	32,312
Employee benefits	4,270	4,262	3,909
Student memorial fund	1,000	1,586	3,783
Student artwork	1,100	1,073	947
Supplies	150	233	141
Photocopying	260	180	173
Advertising and promotion	300	121	153
Teaching excellence award	360	46	25
Academic campaigns	400	-	526
	44,160	43,720	41,969
<b>Net revenues (expenditures)</b>	\$ -	\$ 1,026	\$ (86)

## The University Of Guelph Central Student Association Schedule of External Commissioner

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	\$ 43,800	\$ 43,800	\$ 39,300
<b>Expenditures</b>			
Salaries	36,320	35,651	32,183
Employee benefits	4,270	4,221	3,544
Campaigns	2,500	1,336	2,523
Photocopying	160	472	121
Advertising and promotion	300	467	392
Supplies	100	79	83
Memberships and subscriptions	50	50	50
University services	100	-	-
	43,800	42,276	38,896
<b>Net revenues</b>	\$ -	\$ 1,524	\$ 404

## The University Of Guelph Central Student Association Schedule of Student Experience

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	\$ 47,140	\$ 47,140	\$ 42,900
Entertainment student fees	6,000	6,000	5,500
	<u>53,140</u>	<u>53,140</u>	<u>48,400</u>
<b>Expenditures</b>			
Salaries	36,320	36,272	31,923
Orientation programming	6,000	5,694	7,854
Employee benefits	4,270	4,267	3,933
Winter programming	3,000	3,063	3,175
Fall programming	2,000	2,387	833
Photocopying	700	479	624
Advertising and promotion	300	271	807
Supplies	150	49	263
Summer programming	300	-	-
University services	100	-	-
	<u>53,140</u>	<u>52,482</u>	<u>49,412</u>
<b>Net revenues (expenditures)</b>	<b>\$ -</b>	<b>\$ 658</b>	<b>\$ (1,012)</b>

## The University Of Guelph Central Student Association Schedule of Live Entertainment

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Entertainment student fees	\$ 67,900	\$ 67,900	\$ 63,400
Tickets/sales	45,000	-	-
Partnership support	-	-	-
	112,900	67,900	63,400
<b>Expenditures</b>			
Free concert programming	25,000	20,965	21,826
Speaker series	14,500	15,000	1,000
Partnership expense	-	6,930	-
Supplies	500	1,631	198
Community concert programming	2,000	973	2,298
Performer fees	42,000	-	19,102
Setup, lights and sound	15,000	-	1,638
Purchase of equipment	3,900	-	-
Temporary wages	3,000	-	-
Performer riders	2,500	-	201
Advertising and promotion	2,000	-	1,558
Facility costs	2,000	-	-
Photocopying	500	-	10
	112,900	45,499	47,831
<b>Net revenues</b>	\$ -	\$ 22,401	\$ 15,569

During the year, \$2,528 (2018 - \$3,126) of equipment was purchased, which has not been reflected above.

## The University Of Guelph Central Student Association Schedule of Films

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Entertainment student fees	\$ 21,000	\$ 21,000	\$ 19,700
Door receipts	2,000	1,113	3,956
	<u>23,000</u>	<u>22,113</u>	<u>23,656</u>
<b>Expenditures</b>			
Film rentals	13,000	11,912	10,657
Advertising and promotion	2,500	1,237	1,384
Photocopying	1,050	1,080	1,567
Equipment maintenance	500	514	-
Freight and shipping	400	239	319
Supplies	200	92	21
Subscriptions	50	30	-
Facility cost	-	-	-
Purchase of equipment	5,000	-	-
Temporary wages	300	-	-
	<u>23,000</u>	<u>15,104</u>	<u>13,948</u>
<b>Net revenues</b>	<b>\$ -</b>	<b>\$ 7,009</b>	<b>\$ 9,708</b>

## The University Of Guelph Central Student Association Schedule of Programmes

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	\$ 119,090	\$ 118,940	\$ 75,600
Solicitations	13,300	19,728	18,592
Entertainment student fees	11,100	11,100	10,200
Traditional events	400	821	530
	143,890	150,589	104,922
<b>Expenditures</b>			
Co-ordinators' wages	94,524	94,348	72,676
UCS security contract	10,900	10,629	-
Employee benefits	5,743	5,874	4,327
Professional fees	5,000	5,000	5,000
Solicitation	-	4,988	-
Advertising and promotion	4,580	3,256	4,108
Travel and conferences	3,600	2,713	3,184
Volunteer appreciation	5,000	2,548	4,881
Supplies	1,390	2,160	4,789
Taxi	1,600	1,789	1,623
Information and awareness	1,200	1,534	755
Club days	1,440	1,465	-
Campaigns	2,300	924	1,422
Telephone	850	500	500
Speaker fees	3,000	450	890
General meetings	750	417	-
Photocopying	513	332	274
Workshops	300	273	630
Meal national resource fee	1,200	-	810
	143,890	139,200	105,869
<b>Net revenues (expenditures)</b>	<b>\$ -</b>	<b>\$ 11,389</b>	<b>\$ (947)</b>

**The University Of Guelph Central Student Association  
Schedule of General Programming (Entertainment)**

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	\$ 52,050	\$ 52,050	\$ 48,800
Imaginus - net	24,000	24,299	24,191
	<u>76,050</u>	<u>76,349</u>	<u>72,991</u>
<b>Expenditures</b>			
Salaries	69,380	71,804	66,543
Employee benefits	6,130	6,375	6,414
Travel and conferences	500	500	500
Supplies	40	74	48
	<u>76,050</u>	<u>78,753</u>	<u>73,505</u>
<b>Net expenditures</b>	<u>\$ -</u>	<u>\$ (2,404)</u>	<u>\$ (514)</u>



## The University Of Guelph Central Student Association Schedule of Administration

For the year ended April 30	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	\$ 270,010	\$ 303,377	\$ 512,979
Other income	52,300	51,936	50,474
Interest earned	14,560	24,513	16,933
Entertainment student fees	22,000	22,931	26,294
Photocopier revenue	25,000	18,724	24,652
Health plan administration fees	14,000	14,000	14,000
Dental plan administration fees	11,000	11,000	11,000
Universal bus pass revenue - net	4,100	4,282	4,251
	412,970	450,763	660,583
<b>Expenditures</b>			
Salaries	267,185	275,169	278,914
Employee benefits	30,685	28,226	27,580
Professional fees	20,000	25,894	21,360
Photocopier expense	24,200	23,432	23,699
Software licensing	14,000	14,138	11,439
Advertising and promotion	6,000	12,817	5,527
Telephone	13,200	12,810	13,127
Insurance	10,000	11,016	11,691
Office supplies	8,000	8,337	7,661
Staff training and transition	5,000	5,299	6,887
Employer health tax premium	6,200	7,008	6,172
Staff appreciation	2,300	2,370	2,255
Maintenance and repairs	300	2,138	3,889
University services	450	767	2,249
Bank charges	450	594	408
Travel	400	499	327
Temporary wages	2,000	406	2,354
Student risk management	600	346	889
Purchase of equipment	2,000	-	-
Club expenses	-	-	16,544
CFS expenses	-	-	1,734
	412,970	431,266	444,706
<b>Net revenues</b>	\$ -	\$ 19,497	\$ 215,877

During the year, \$12,042 (2018 - \$20,453) of equipment and \$51,980 (2018 - \$300,000) of leaseholds were purchased, which has not been reflected above.

## The University Of Guelph Central Student Association Schedule of The Bullring Operations

For the year ended April 30	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Sales	\$ 1,233,480	\$ 1,159,635	\$ 1,200,461
Entertainment student fees	10,500	10,500	10,500
	1,243,980	1,170,135	1,210,961
<b>Cost of sales</b>	522,480	435,212	480,273
<b>Gross margin</b>	721,500	734,923	730,688
<b>Other revenue</b>	8,500	11,278	7,330
	730,000	746,201	738,018
<b>Expenditures</b>			
Wages	294,630	296,898	278,939
Management salary	132,200	136,798	120,779
Express card commissions/rental	69,700	59,900	64,274
Bookkeeping	41,900	41,900	41,200
University services	9,000	32,744	8,000
Staff benefits	25,500	25,563	22,802
Supplies	21,500	17,659	21,006
Staff meals	16,500	16,500	17,100
University space costs	21,000	13,887	18,053
Management benefits	13,500	13,258	13,688
Entertainment costs	10,500	11,587	9,803
Janitorial services	12,000	7,438	8,408
Maintenance of equipment	7,500	6,972	4,499
Insurance	4,400	5,944	1,970
Janitorial supplies	6,000	4,745	5,404
Employer health tax premium	5,000	4,679	4,136
Advertising and promotion	8,500	4,538	10,097
Staff appreciation	4,500	2,564	3,972
Maintenance of front house	5,000	1,976	959
Telephone	1,750	1,750	1,750
Lease of equipment	1,600	1,309	1,547
Travel/mileage	500	474	190
Staff training	1,000	375	796
Memberships and licenses	220	206	656
Photocopying	100	133	79
Purchase of equipment	6,000	-	-
Contingency	10,000	-	-
	730,000	709,797	660,107
<b>Net revenues</b>	\$ -	\$ 36,404	\$ 77,911

During the year, \$13,288 (2018 - \$1,600) of equipment was purchased, which has not been reflected above.

## The University Of Guelph Central Student Association Schedule of Promotional Services

<b>For the year ended April 30</b>	2019 Budget (unaudited)	2019 Actual	2018 Actual
<b>Revenue</b>			
Student fees	\$ 34,600	\$ 34,600	\$ 32,800
Banner service - net	4,200	7,382	4,233
Postering - net	6,800	7,017	7,309
Space rentals	2,800	3,455	2,720
Graphics design	500	1,141	194
Miscellaneous - net	300	234	58
	49,200	53,829	47,314
<b>Expenditures</b>			
Salaries	43,120	47,772	38,124
Employee benefits	5,060	5,484	4,145
Advertising and promotion	100	989	-
Supplies	700	87	207
Photocopying	220	-	-
Memberships and subscriptions	-	-	349
	49,200	54,332	42,825
<b>Net revenues (expenditures)</b>	\$ -	\$ (503)	\$ 4,489