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**FINANCIAL STATEMENTS**

**STUDENTS UNION OF UBC  
OKANAGAN**

**May 31, 2024**

Limited Liability Partnership \_\_\_\_\_



**Tompkins Wozny**  
Chartered Professional Accountants

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# INDEPENDENT AUDITOR'S REPORT

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To the Members of  
**Students Union of UBC Okanagan**

## ***Opinion***

We have audited the financial statements of Students Union of UBC Okanagan (the Students Union), which comprise the statement of financial position as at May 31, 2024, and the statements of changes in operations and changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Students Union as at May 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

## ***Basis for Opinion***

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 Students Union in accordance with the ethical requirements that are relevant to our audits 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 audit opinion.

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

Management is responsible for the preparation and fair presentation of the 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 Students Union'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 Students Union or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Students Union'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 Students Union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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## INDEPENDENT AUDITOR'S REPORT

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- 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 Students Union'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 Students Union 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.

### **Report on Other Legal and Regulatory Requirements**

As required by the British Columbia Societies Act, we report that, in our opinion, the accounting principles used in these financial statements, Canadian accounting standards for not-for-profit organizations, have been applied on a basis consistent with that of the preceding year.

*Tompkins Wozny LLP*

Vancouver, Canada  
October 11, 2024

Chartered Professional Accountants



## Students Union of UBC Okanagan

## STATEMENT OF FINANCIAL POSITION

As at May 31


	General Fund \$	Capital Fund \$	Health and Dental Fund \$	Total	
				2024 \$	2023 \$
<b>ASSETS</b>					
<b>Current</b>					
Cash	1,290,474	—	—	1,290,474	1,540,563
Accounts receivable	6,583	—	—	6,583	9,091
Inventory [note 5]	41,253	—	—	41,253	52,223
Prepaid expenses	27,149	—	—	27,149	49,232
<b>Total current assets</b>	<b>1,365,459</b>	<b>—</b>	<b>—</b>	<b>1,365,459</b>	<b>1,651,109</b>
Investments	1,512,269	—	3,219,674	4,731,943	4,592,288
Capital assets [note 6]	—	2,384,953	—	2,384,953	2,532,457
	<b>2,877,728</b>	<b>2,384,953</b>	<b>3,219,674</b>	<b>8,482,355</b>	<b>8,775,854</b>
<b>LIABILITIES</b>					
<b>Current</b>					
Accounts payable and accruals [note 7]	332,606	—	—	332,606	1,170,244
Club and course union payables [note 8]	661,583	—	—	661,583	633,282
Other payables [note 9]	121,371	—	—	121,371	105,675
Current long-term debt [note 10]	—	128,108	—	128,108	121,142
<b>Total current liabilities</b>	<b>1,115,560</b>	<b>128,108</b>	<b>—</b>	<b>1,243,668</b>	<b>2,030,343</b>
Long-term debt [note 10]	—	1,540,755	—	1,540,755	1,668,863
	<b>1,115,560</b>	<b>1,668,863</b>	<b>—</b>	<b>2,784,423</b>	<b>3,699,206</b>
<b>FUND BALANCES</b>					
Invested in capital assets	—	716,090	—	716,090	742,452
Unrestricted	1,762,168	—	—	1,762,168	1,445,892
Internally restricted	—	—	3,219,674	3,219,674	2,888,304
	<b>1,762,168</b>	<b>716,090</b>	<b>3,219,674</b>	<b>5,697,932</b>	<b>5,076,648</b>
	<b>2,877,728</b>	<b>2,384,953</b>	<b>3,219,674</b>	<b>8,482,355</b>	<b>8,775,854</b>

Contractual obligations [note 11]

See accompanying notes to the financial statements

On behalf of the Board:

Signed by:  
  
0BAG1B97130C446...  
 VP Finance

DocuSigned by:  
  
AE68FBABD5DD41C...  
 General Manager

## Students Union of UBC Okanagan

## STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

Year ended May 31

	General Fund \$	Capital Fund \$	Health and Dental Fund \$	Total	
				2024 \$	2023 \$
<b>REVENUE</b>					
Student fees - health and dental	—	—	3,063,221	3,063,221	2,857,846
- operating	1,867,399	—	—	1,867,399	1,747,943
Pub and food services [note 14]	421,179	—	—	421,179	435,555
Bookstore [note 13]	188,189	—	—	188,189	190,144
Lease income [note 12]	140,702	—	—	140,702	125,669
Interest	77,513	—	—	77,513	64,694
UPass administration fees	68,085	—	—	68,085	69,807
Sponsorship income	15,300	—	—	15,300	7,150
Room bookings	2,935	—	—	2,935	955
Miscellaneous	950	—	—	950	947
Media fees	(9,466)	—	—	(9,466)	(21,177)
Net investment income (loss)	469,655	—	—	469,655	(65,352)
	<b>3,242,441</b>	<b>—</b>	<b>3,063,221</b>	<b>6,305,662</b>	<b>5,414,181</b>
<b>EXPENSES</b>					
Health and Dental Plan premiums and other	—	—	2,731,851	2,731,851	2,833,120
Wages and employee benefits [note 4 & 19]	703,489	—	—	703,489	605,191
Pub and food services [note 14]	537,366	—	—	537,366	487,806
Campus life [note 18]	391,458	—	—	391,458	486,721
Bookstore [note 13]	262,857	—	—	262,857	242,078
Student services [note 16]	296,321	—	—	296,321	213,145
Directors expenses [notes 4 & 15]	218,461	—	—	218,461	233,809
Amortization	—	210,073	—	210,073	212,550
Interest on long-term debt	—	98,281	—	98,281	106,340
Advocacy [note 17]	64,205	—	—	64,205	66,703
Office expenses	46,099	—	—	46,099	42,671
Insurance and memberships	44,669	—	—	44,669	42,729
Accounting and legal	41,383	—	—	41,383	66,949
Administration collections	14,934	—	—	14,934	13,984
Telephone and utilities	12,984	—	—	12,984	12,907
Bank charges and interest	5,167	—	—	5,167	4,084
Repairs and maintenance	2,691	—	—	2,691	3,780
Advertising and promotion	2,089	—	—	2,089	7,984
	<b>2,644,173</b>	<b>308,354</b>	<b>2,731,851</b>	<b>5,684,378</b>	<b>5,682,551</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>598,268</b>	<b>(308,354)</b>	<b>331,370</b>	<b>621,284</b>	<b>(268,370)</b>
Fund balances, beginning of year	1,445,892	742,452	2,888,304	5,076,648	5,345,018
Interfund transfer - purchase of capital assets	(62,569)	62,569	—	—	—
Interfund transfer - repayment of debt	(219,423)	219,423	—	—	—
<b>Fund balances, end of year</b>	<b>1,762,168</b>	<b>716,090</b>	<b>3,219,674</b>	<b>5,697,932</b>	<b>5,076,648</b>

See accompanying notes to the financial statements

## Students Union of UBC Okanagan

### STATEMENT OF CASH FLOWS

Year ended May 31

	2024	2023
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of revenue over expenses	621,284	(268,370)
Amortization of capital assets	210,073	212,550
	<b>831,357</b>	<b>(55,820)</b>
Changes in non-cash working capital items		
Accounts receivable	2,508	(530)
Inventory	10,970	2,996
Prepaid expenses	22,083	38,293
Accounts payable and accrued liabilities	(837,638)	556,025
Other liabilities	43,997	(210,972)
<b>Cash provided by operating activities</b>	<b>73,277</b>	<b>329,992</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of long-term debt	(121,142)	(157,060)
<b>Cash used in financing activities</b>	<b>(121,142)</b>	<b>(157,060)</b>
<b>INVESTING ACTIVITIES</b>		
Redemption of term deposits	—	1,250,000
Net purchase (sale) of investments	(139,655)	65,351
Purchase of capital assets	(62,569)	(72,836)
<b>Cash provided by (used in) investing activities</b>	<b>(202,224)</b>	<b>1,242,515</b>
<b>Increase (decrease) in cash for the year</b>	<b>(250,089)</b>	<b>1,415,447</b>
Cash, beginning of year	1,540,563	125,116
<b>Cash, end of year</b>	<b>1,290,474</b>	<b>1,540,563</b>

*See accompanying notes to the financial statements*

**Students Union of BC Okanagan****NOTES TO FINANCIAL STATEMENTS**

May 31, 2024

**1. PURPOSE OF THE ORGANIZATION**

The purpose of the Students Union of UBC Okanagan is to co-ordinate, direct and promote the activities of the students of the UBC Okanagan campus. The Students Union is registered under the B.C. Society Act as a not-for-profit organization and is exempt from income taxes under the Income Tax Act of Canada.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****a) Basis of Presentation**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) that are applicable to a students union that will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations (a “going concern”).

**b) Financial Instruments Policy**

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

**c) Revenue Recognition**

The Students Union receives monies from a number of different sources and classifies these monies into different categories of revenue. The Students Union uses the deferral method of accounting for contributions. Revenues received without restrictions are reported as revenue at the time the services are substantially provided or the product is delivered.

**d) Fund Accounting**

The Students Union follows fund accounting. The major funds are described below:

*Operating Fund*

The Operating Fund reports the assets, liabilities, revenues and expenses related to the Students Union's support services and administrative activities.

*Capital Asset Fund*

The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to the Student Union's capital assets.



## Students Union of BC Okanagan

# NOTES TO FINANCIAL STATEMENTS

May 31, 2024

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### *Health & Dental Fund*

The Health & Dental Fund was established to provide health and dental plans for students at the University. The Health and Dental plans are administered by StudentCare, which calculates premiums owing. Premiums are paid monthly and are adjusted periodically to account for actual claims experienced. The fund internally restricts excess revenue for future expenditures on health, dental and wellness initiatives.

### **e) Valuation of Inventories**

Inventory has been valued at the lower of cost (determined principally on the first-in, first-out and specific item basis) or net realizable value. Supplies are recorded at cost.

### **f) Investments**

Investments are carried at fair value. The investments consist marketable securities invested in a diversified portfolio with a fair market value of \$4,731,943 [2023 - \$4,592,288]. The cost of these marketable securities is \$4,511,307 [2023 - \$4,826,838].

Investment income is recognized as revenue in accordance with the terms of the underlying investment, which in the case of interest, is generally the passage of time. Dividends are recorded as revenue when received and gains and losses are recorded when investments are sold. The change in the fair value of investments is recorded as income or loss, whichever applicable.

### **g) Amortization of Tangible Capital Assets**

Amortization of tangible capital assets has been recorded using the declining balance method (except as noted) at the following annual rates prorated for the number of months of ownership:

▪ JPM Student Center	30 years Straight Line
▪ Office equipment	20%
▪ Radio station equipment	20%
▪ Recreation equipment	20%
▪ Computer equipment	20%
▪ Newspaper equipment	20%
▪ Bookstore equipment	20%
▪ Pub and food service equipment	20%
▪ Theatre equipment	20%
▪ Student Union Productions equipment	20%
▪ Coffee House equipment	20%
▪ Signage	20%
▪ Website	20%



**Students Union of BC Okanagan****NOTES TO FINANCIAL STATEMENTS**

May 31, 2024

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****h) Use of Estimates**

The preparation of financial statements in conformity with Canadian ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the year. Significant areas requiring the use of management estimates relate to the determination of net recoverable value of assets, in particular as it relates to useful lives of tangible capital assets. Actual results could differ from the estimates.

**3. FINANCIAL INSTRUMENTS**

The Students Union of UBC Okanagan is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Students Union of UBC Okanagan's risk exposure and concentration as of May 31, 2024.

**Credit Risk**

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Students Union of UBC Okanagan is exposed to limited credit risk from customers due to the limited amount of revenue collected on account. Most daily sales are cash sales and all Membership fees are collected by UBC and remitted to the Students Union of UBC Okanagan.

**Liquidity Risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Students Union of UBC Okanagan has low liquidity risk as their cash and cash equivalents are easily converted to cash in order to meet its financial liabilities.

**Interest Rate Risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Students Union of UBC Okanagan manages exposure through its normal operating and financing activities. The Students Union of UBC Okanagan is exposed to interest rate risk primarily through its cash equivalents. The long term debt is at a fixed rate of interest so the interest rate risk is minimal for this financial instrument.

Unless otherwise noted, it is management's opinion that the Students Union of UBC Okanagan is not exposed to significant other risks arising from these financial instruments.



## Students Union of BC Okanagan

### NOTES TO FINANCIAL STATEMENTS

May 31, 2024

#### 4. REMUNERATION

In accordance with the BC Societies Act, a society must include a note setting out remuneration paid to its directors and its highest paid (\$75,000 plus) employees/contractors. Below is a list of the directors, and their respective remuneration, that meet the qualifications of section 36 of the BC Societies Act.

	2024	2023
	\$	\$
President <i>[note 15]</i>	29,002	27,834
Vice-President Finance and Operations <i>[note 15]</i>	29,002	27,834
Vice-President External <i>[note 15]</i>	29,002	27,834
Vice-President Internal <i>[note 15]</i>	29,002	27,834
Vice-President Services <i>[note 15]</i>	29,002	27,834
Directors at Large	24,121	25,955

Wages and employee benefits expenses include \$593,714 [2023 - \$412,027] paid to seven [2023 - five] employees during the year.

#### 5. INVENTORY

	2024	2023
	\$	\$
Bookstore	30,448	37,144
Pub and Food Services	10,805	15,079
	<b>41,253</b>	<b>52,223</b>

## Students Union of BC Okanagan

### NOTES TO FINANCIAL STATEMENTS

May 31, 2024

#### 6. CAPITAL ASSETS

	2024		2023	
	Cost \$	Accumulated Amortization \$	Net Book Value \$	Net Book Value \$
JPM Student Center - leasehold	3,922,560	1,880,951	2,041,609	2,169,208
Office equipment	134,453	96,441	38,012	35,289
Radio station equipment	6,048	4,910	1,138	1,423
Recreation equipment	66,329	46,663	19,666	18,580
Computer equipment	240,074	183,449	56,625	68,003
Newspaper equipment	23,265	21,507	1,758	2,197
Bookstore equipment	103,373	56,387	46,986	60,828
Pub and food services equipment	481,746	368,798	112,948	105,853
Theatre equipment	60,048	53,935	6,113	6,367
Student Union Productions equipment	21,213	17,432	3,781	4,726
Coffee house equipment	74,744	67,585	7,159	9,647
Signage	75,369	58,606	16,763	19,927
Website	55,836	23,441	32,395	30,409
	<b>5,265,058</b>	<b>2,880,105</b>	<b>2,384,953</b>	<b>2,532,457</b>

#### 7. ACCOUNTS PAYABLE AND ACCRUALS

	2024 \$	2023 \$
Trade accounts payable	169,574	183,476
StudentCare H&D premiums	—	825,247
Government remittances - GST	3,572	4,307
- WorkSafeBC	415	1,062
- payroll liabilities	24,418	24,179
Wages payable	70,654	63,356
Accrued interest payable <i>[note 10]</i>	63,973	68,617
	<b>332,606</b>	<b>1,170,244</b>

#### 8. CLUB AND COURSE UNION PAYABLES

	2024 \$	2023 \$
Balance, beginning of year	633,282	830,684
Add: Receipts	798,527	747,674
Less: Payouts	(770,226)	(945,076)
Balance, end of year	<b>661,583</b>	<b>633,282</b>

## Students Union of BC Okanagan

### NOTES TO FINANCIAL STATEMENTS

May 31, 2024

#### 9. OTHER PAYABLES

	2024	2023
	\$	\$
Resource Centres	43,942	37,026
Media Fund	—	1,244
Phoenix Newspaper	36,506	26,478
WUSC Student Refugee Program	40,923	40,927
	<b>121,371</b>	<b>105,675</b>

#### 10. LONG-TERM DEBT

	2024	2023
	\$	\$
<b>UBCO - Building Costs Loan</b>		
Payable in blended annual instalments of \$224,067 including interest at 5.75%, concluding September 30, 2033. Required payments will be taken at source by UBCO based on the collection of assessed Student Fees and the corresponding calculated disbursement/reconciliation in September/October and March of each fiscal year. The loan is unsecured.	1,668,863	1,790,005
	<b>1,668,863</b>	<b>1,790,005</b>
Less: current portion due within one year	<b>(128,108)</b>	<b>(121,142)</b>
	<b>1,540,755</b>	<b>1,668,863</b>

The required principal repayable on the long-term debt over the next five years will be as follows:

	\$
2025	<b>128,108</b>
2026	<b>135,474</b>
2027	<b>143,264</b>
2028	<b>151,501</b>
2029	<b>160,212</b>

## Students Union of BC Okanagan

### NOTES TO FINANCIAL STATEMENTS

May 31, 2024

#### 11. CONTRACTUAL OBLIGATIONS

The Student Union has entered into a 30 year lease agreement for premises in the J. Peter Meekison Student Center commencing on the Commencement Date, August 14, 2009. Rent in the amount of \$10 per annum is payable on the Commencement Date, and each anniversary of the Commencement Date thereafter. Payment of Additional Rent shall be paid on a quarterly basis as accounts are rendered by the University or its agent from time to time, and in any event within 30 calendar days of the date of such account. Additional Rent includes the Student Union's proportionate share of the operating costs, goods and services or value added taxes, and occupancy costs (Electricity, custodial services, maintenance, gas, garbage, sewage, water, other utilities and operating costs). On August 5, 2014 the University and Student Union mutually agreed to amend the lease to increase the demised premises and alter the approved commercial activities and increase the maximum commercial space. To compensate the University for this amendment the Student Union agreed to pay an annual amount of \$1,980 as additional rent plus applicable GST during the term of the lease.

#### 12. LEASE INCOME

	2024	2023
	\$	\$
Third party lease revenue	140,702	125,669

#### 13. BOOKSTORE

	2024	2023
	\$	\$
Revenue		
Bus passes	14,941	19,586
Merchandise and new books	69,388	74,757
Used books	43,278	55,415
Miscellaneous	60,582	40,386
	<b>188,189</b>	190,144
Expenses		
Bus passes	14,851	19,224
Merchandise	48,373	38,171
New books	9,061	—
Used books	25,217	27,648
Supplies and maintenance	44,656	39,579
Credit card charges	5,826	5,098
Wages	114,873	112,358
	<b>262,857</b>	242,078
	<b>(74,668)</b>	(51,934)

## Students Union of BC Okanagan

### NOTES TO FINANCIAL STATEMENTS

May 31, 2024

#### 14. PUB AND FOOD SERVICES

	2024	2023
	\$	\$
Revenue		
Sales	390,792	412,441
Catering and special events	9,564	5,611
Pool tables	1,077	1,010
Entertainment & promotions	19,746	16,493
	<b>421,179</b>	<b>435,555</b>
Expenses		
Cost of goods sold	216,321	199,507
Advertising and	1,114	237
Audit - liquor	300	300
Bank charges	4,360	3,970
Cleaning supplies	165	338
Entertainment	336	25
Equipment and supplies	3,961	3,082
Insurance	6,000	6,000
Licenses	3,690	1,857
Maintenance and repairs	10,175	10,857
Miscellaneous	2,003	773
Telephone and cable	2,389	2,168
Uniforms	3,603	4,349
Utilities	15,866	14,620
Wages and benefits	267,083	239,723
	<b>537,366</b>	<b>487,806</b>
	<b>(116,187)</b>	<b>(52,251)</b>

#### 15. DIRECTORS EXPENSES

	2024	2023
	\$	\$
Salary - President	29,002	27,834
Salary - VP Finance and Operations	29,002	27,834
Salary - VP External	29,002	27,834
Salary - VP Internal	29,002	27,834
Salary - VP Services	29,002	27,834
Honoraria	24,121	25,955
Campus relations & engagement	7,180	10,783
GM operations	9,550	10,043
Conferences & travel	14,108	15,288
Training	18,492	32,570
	<b>218,461</b>	<b>233,809</b>

## Students Union of BC Okanagan

### NOTES TO FINANCIAL STATEMENTS

May 31, 2024

#### 16. STUDENT SERVICES

	2024	2023
	\$	\$
Elections/referenda	11,894	11,925
Pantry and food security	120,303	112,552
Promotional material	17,878	24,657
Ombudsperson	30,000	30,000
Student aid and endowments	79,500	7,000
Student tax service	4,128	1,629
Website maintenance	32,618	25,382
	<b>296,321</b>	<b>213,145</b>

#### 17. ADVOCACY

	2024	2023
	\$	\$
Advocacy campaigns	30,958	31,234
Annual/special general meetings	1,794	1,829
Mental health initiatives	8,219	7,669
Resource Center Coordinator	4,383	17,347
Resource Center grants	—	6,900
Resource development	13,316	1,724
Sustainability initiatives	5,535	—
	<b>64,205</b>	<b>66,703</b>

#### 18. CAMPUS LIFE

	2024	2023
	\$	\$
Club development	26,059	20,709
Educational speaker events	5,058	3,386
Events development	47,853	40,292
Graduate student fund	27,195	21,309
Orientation Week - Frosh	78,797	91,038
Recess	21,190	161,363
Student Association grants	185,306	148,624
	<b>391,458</b>	<b>486,721</b>

## Students Union of BC Okanagan

### NOTES TO FINANCIAL STATEMENTS

May 31, 2024

#### 19. SUMMARY OF TOTAL WAGES AND BENEFITS

	2024	2023
	\$	\$
Operations	703,489	605,191
Bookstore	114,873	112,358
Pub and food services	267,083	239,723
President	29,002	27,834
Vice-President Finance and Operations	29,002	27,834
Vice-President External	29,002	27,834
Vice-President Internal	29,002	27,834
Vice-President Services	29,002	27,834
	<b>1,230,455</b>	<b>1,096,442</b>