

FINANCIAL STATEMENTS

**CAPILANO STUDENTS' UNION
ASSOCIATION**

May 31, 2020



INDEPENDENT AUDITOR'S REPORT

To the Members of
Capilano Students' Union Association

Opinion

We have audited the financial statements of Capilano Students' Union Association (the Society), which comprise the statement of financial position as at May 31, 2020, and the statements of operations, 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 Society as at May 31, 2020, 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 Society 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 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT

- 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 Society'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 Society 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 the accounting principles used in these financial statements have been applied on a basis consistent with that of the preceding year.

Tompkins Wozny LLP

Vancouver, Canada
October 9, 2020

Chartered Professional Accountants



STATEMENT OF FINANCIAL POSITION

As at May 31

	2020										2019	
	Operating Fund	Capital Asset Fund	Building Fund	Health & Dental Fund	External Advocacy Fund	Clubs & Events Fund	Intramurals & Recreation Fund	Business and Professional Associations Fund	Personal Electronics Repair Service Fund	Equity & Sustainability Fund	Total	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current												
Cash and term deposits [note 3]	690,613	—	2,055,971	945,625	52,452	33,656	139,591	75,999	77,134	52,247	4,123,288	2,465,496
Accounts receivable [note 4]	107,226	—	54,793	—	3,550	3,144	5,376	6,395	5,883	8,013	194,380	204,261
Prepaid expenses	—	—	—	—	—	—	—	—	—	—	—	275,323
Interfund receivable (payable)	308,168	—	—	(308,168)	—	—	—	—	—	—	—	—
Total current assets	1,106,007	—	2,110,764	637,457	56,002	36,800	144,967	82,394	83,017	60,260	4,317,668	2,945,080
Prepaid lease payments [note 5]	—	—	777,778	—	—	—	—	—	—	—	777,778	815,111
Capital assets [note 6]	—	111,949	—	—	—	—	—	—	—	—	111,949	131,098
	1,106,007	111,949	2,888,542	637,457	56,002	36,800	144,967	82,394	83,017	60,260	5,207,395	3,891,289
LIABILITIES AND FUND BALANCES												
Current liabilities												
Accounts payable and accruals [note 7]	155,760	—	—	—	—	—	—	—	—	—	155,760	116,649
Deferred revenue	5,100	—	—	320,501	—	—	—	2,050	—	—	327,651	280,979
Total liabilities	160,860	—	—	320,501	—	—	—	2,050	—	—	483,411	397,628
Fund balances												
Invested in capital assets	—	111,949	—	—	—	—	—	—	—	—	111,949	131,098
Internally restricted	—	—	2,888,542	316,956	56,002	36,800	144,967	80,344	83,017	60,260	3,666,888	2,510,762
Unrestricted	945,147	—	—	—	—	—	—	—	—	—	945,147	851,801
Total fund balances	945,147	111,949	2,888,542	316,956	56,002	36,800	144,967	80,344	83,017	60,260	4,723,984	3,493,661
	1,106,007	111,949	2,888,542	637,457	56,002	36,800	144,967	82,394	83,017	60,260	5,207,395	3,891,289

See accompanying notes to the financial statements

On behalf of the Board:


 Emily Bridge (Oct 21, 2020 20:42 PDT)

Board Member


 Gurleen Kaur (Oct 21, 2020 20:49 PDT)

Board Member

**STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCES**

Year ended May 31

	2020										2019	
	Operating Fund \$	Capital Asset Fund \$	Building Fund \$	Health & Dental Fund \$	External Advocacy Fund \$	Clubs & Events Fund \$	Intramurals & Recreation Fund \$	Business and Professional Associations Fund \$	Personal Electronics Repair Service Fund \$	Equity & Sustainability Fund \$	Total \$	Total \$
REVENUE												
Membership fees and levies	1,069,680	—	970,927	1,235,700	67,772	60,006	102,719	98,433	112,427	139,049	3,856,713	3,157,452
Interest and miscellaneous revenue	10,348	—	29,172	15,694	—	—	—	—	—	—	55,214	32,774
Member services (net)	18,261	—	—	—	—	—	—	—	—	—	18,261	9,439
Service Canada	4,532	—	—	—	—	—	—	—	—	—	4,532	7,894
Event sponsorship	—	—	—	—	—	—	—	—	—	—	—	35,000
Handbook advertising	—	—	—	—	—	—	—	—	—	—	—	750
	1,102,821	—	1,000,099	1,251,394	67,772	60,006	102,719	98,433	112,427	139,049	3,934,720	3,243,309
EXPENSES												
Health and dental premiums	—	—	—	1,203,011	—	—	—	—	—	—	1,203,011	1,084,688
Personnel and professional [schedule 5]	534,579	—	68,758	—	—	—	24,379	39,206	62,245	58,778	787,945	668,057
Association operations [schedule 6]	266,187	—	—	—	—	—	—	—	—	—	266,187	255,230
Administrative [schedule 4]	99,784	—	31,711	881	—	—	—	—	—	—	132,376	117,434
Amortization	—	53,074	—	—	—	—	—	—	—	—	53,074	102,121
External advocacy [schedule 1]	—	—	—	—	48,117	—	—	—	—	—	48,117	36,806
Building fund expenditures	—	—	44,947	—	—	—	—	—	—	—	44,947	46,932
Events and outreach [schedule 2]	—	—	—	—	—	31,207	—	—	—	—	31,207	82,617
Equity and sustainability [schedule 9]	—	—	—	—	—	—	—	—	—	20,011	20,011	—
Intramurals and recreation [schedule 3]	—	—	—	—	—	—	17,240	—	—	—	17,240	15,938
Business and professional associations [schedule 7]	—	—	—	—	—	—	—	16,998	—	—	16,998	18,315
Personal electronics repair service [schedule 8]	—	—	—	—	—	—	—	—	8,284	—	8,284	2,788
	900,550	53,074	145,416	1,203,892	48,117	31,207	41,619	56,204	70,529	78,789	2,629,397	2,430,926
Excess of revenue (expenses) for the year	202,271	(53,074)	854,683	47,502	19,655	28,799	61,100	42,229	41,898	60,260	1,305,323	812,383
Fund balances, beginning of year	851,801	131,098	2,033,859	269,454	36,347	8,001	83,867	38,115	41,119	—	3,493,661	2,693,469
Purchase of capital assets	(33,925)	33,925	—	—	—	—	—	—	—	—	—	—
Endowment fund contribution to Capilano University Foundation	(75,000)	—	—	—	—	—	—	—	—	—	(75,000)	(12,191)
Fund balances, end of year	945,147	111,949	2,888,542	316,956	56,002	36,800	144,967	80,344	83,017	60,260	4,723,984	3,493,661

See accompanying notes to the financial statements

STATEMENT OF CASH FLOWS

Year ended May 31

	2020										2019	
	Operating Fund	Capital Asset Fund	Building Fund	Health & Dental Fund	External Advocacy Fund	Clubs & Events Fund	Intramurals & Recreation Fund	Business and Professional Associations Fund	Personal Electronics Repair Service Fund	Equity & Sustainability Fund	Total	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
OPERATING ACTIVITIES												
Excess of revenue (expense) for the year	202,271	(53,074)	854,683	47,502	19,655	28,799	61,100	42,229	41,898	60,260	1,305,323	812,383
Add item not affecting cash												
Amortization of capital assets	—	53,074	—	—	—	—	—	—	—	—	53,074	102,121
Changes in non-cash working capital items												
Accounts receivable	3,905	—	7,509	—	1,067	930	1,686	939	1,858	(8,013)	9,881	(78,358)
Prepaid expenses	—	—	—	275,323	—	—	—	—	—	—	275,323	(10,025)
Prepaid lease payments	—	—	37,333	—	—	—	—	—	—	—	37,333	37,333
Accounts payable and accruals	39,111	—	—	—	—	—	—	—	—	—	39,111	(227,048)
Deferred revenue	368	—	—	46,304	—	(2,050)	—	2,050	—	—	46,672	40,658
Cash provided by operating activities	245,655	—	899,525	369,129	20,722	27,679	62,786	45,218	43,756	52,247	1,766,717	677,064
INVESTING ACTIVITIES												
Purchase of capital assets	—	(33,925)	—	—	—	—	—	—	—	—	(33,925)	(16,948)
Endowment fund contribution to Capilano University Foundation	(75,000)	—	—	—	—	—	—	—	—	—	(75,000)	(12,191)
Interfund transfers	(33,925)	33,925	—	—	—	—	—	—	—	—	—	—
Change in interfund balances	(308,168)	—	—	308,168	—	—	—	—	—	—	—	—
Cash used in investing activities	(417,093)	—	—	308,168	—	—	—	—	—	—	(108,925)	(29,139)
Increase in cash during the year	(171,438)	—	899,525	677,297	20,722	27,679	62,786	45,218	43,756	52,247	1,657,792	647,925
Cash and term deposits, beginning of year	862,051	—	1,156,446	268,328	31,730	5,977	76,805	30,781	33,378	—	2,465,496	1,817,571
Cash and term deposits, end of year	690,613	—	2,055,971	945,625	52,452	33,656	139,591	75,999	77,134	52,247	4,123,288	2,465,496

See accompanying notes to the financial statements

NOTES TO FINANCIAL STATEMENTS

May 31, 2020

1. PURPOSE OF THE ORGANIZATION

Capilano Students' Union Association (the "Society") is incorporated under the laws of the Societies Act of British Columbia as a not-for-profit organization. The purpose of the Society are to organize students on a democratic, co-operative basis for advancing students' interests, advancing the interests of the students' community, and to provide a common framework within which students can communicate, exchange information, and share experience, skills and ideas. The Society is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

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 amounts of revenue and expenses reported 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 capital assets and the determination of the deferred portion of membership fees received. Actual results could differ from these estimates.

Fund Accounting

The Society follows fund accounting using the deferral method of accounting for revenues and has the following funds:

Operating Fund

The Operating Fund accounts for the Society's program delivery and administrative activities. This fund represents unrestricted net assets.

Capital Asset Fund

The Capital Asset Fund consists of expenditures of an enduring nature have been recorded as expenditures in the operating fund and as additions to the capital asset fund where they are amortized over their expected useful lives.

Student Union Building Fund

The Student Union Building Fund consists of an assessed "levy" approved by the general membership to be put towards a new Student Union Building. This levy became effective January 1, 2001.

Health & Dental Fund

The Health & Dental fund accounts for the Society's Health & Dental Plan for the whole policy year (September 1 - August 31) after a student referendum voted during the week of April 4-8, 2011. The plan became effective September 1, 2011.

NOTES TO FINANCIAL STATEMENTS

May 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

External Advocacy Fund

The External Advocacy Fund was established to support students in lobbying all levels of government for affordable and accessible education.

Clubs & Events Fund

The Clubs and Events Fund was established to support students in developing programs on campus to ensure vibrant and engaging student life activities.

Recreation & Intramurals Fund

The Recreation and Intramurals Fund was established to support students in developing programs to enhance opportunities for sport and recreation.

Business and Professional Associations Fund

The Business and Professional Associations Fund was established to support the development and implementation student associations in the Faculty of Business & Professional Studies.

Personal Electronics Repair Service Fund

The Personal Electronics Repair Service Fund was established to provide an electronics repair services to students (such as hardware and software troubleshooting, mobile device repair, and data recovery).

Equity and Sustainability Fund

The Equity and Sustainability Fund was established to fund programming around equity work, including making post-secondary education more accessible to students who have traditionally faced barriers to access; organizing campaigns and events to raise awareness around social justice issues; to fund environmental sustainability initiatives; and to support students' appeals of university decisions.

Revenue Recognition

The Society follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and the collection is reasonably assured. Contributions for externally restricted purposes are recognized as revenue in the year in which the related expenses are incurred.

Student activity fees are recognized as revenue according to the academic terms and funds they relate to.

The Health & Dental Plan levies are recognized as revenue over the term of the plan coverage.

Revenue from all other sources is recognized when the service is provided or when the respective goods are sold to the member.

Interest income is recognized in accordance with the terms of the underlying investment which is generally with the passage of time.

NOTES TO FINANCIAL STATEMENTS

May 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Measurement of Financial Instruments

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, term deposits and accounts receivable. Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Financial liabilities measured at amortized cost include accounts payable and accruals.

Cash and Cash Equivalents

Cash is defined as cash on hand and cash on deposit, net of cheques issued and outstanding at the year-end and highly liquid term deposits.

The statement of cash flows is prepared on a net cash basis and cash flows from operating and investing activities are presented using the direct method.

Capital Assets

Capital assets are recorded at cost. Amortization is provided on a straight line basis over the asset's estimated life as follows:

- Office furniture 5 years
- Stereo equipment 5 years
- Student lounge furniture 5 years
- Computer equipment 4 years
- Leasehold improvements 5 years

3. CASH AND TERM DEPOSITS

	2020	2019
	\$	\$
Chequing/operating accounts	1,754,245	743,984
Term deposits	2,368,521	1,721,005
Membership shares	522	507
	4,123,288	2,465,496

NOTES TO FINANCIAL STATEMENTS

May 31, 2020

3. CASH AND TERM DEPOSITS

The term deposits have interest rates ranging from 1.65% to 2.30% [2019 - 1.90% to 2.15%]. The Society's investment policy to manage interest rate risk is to invest in conservative fixed income securities with highly rated banking institutions to ensure no erosion of capital while earning a reasonable rate of return.

4. ACCOUNTS RECEIVABLE

	2020	2019
	\$	\$
Operations	30,794	20,685
Capilano University	163,586	183,576
Allowance for doubtful accounts	—	—
	194,380	204,261

5. PREPAID LEASE PAYMENTS

On February 4, 2011, the Society entered into a lease agreement to pay \$1,000,000 plus GST in exchange for a right to occupy space from April 1, 2011 to March 31, 2041.

The payment will be amortized over its useful life (30 years).

6. CAPITAL ASSETS

	Cost	Accumulated	Net
	\$	Amortization	Book Value
		\$	\$
2020			
Office furniture	101,898	72,399	29,499
Student lounge furniture	83,841	71,036	12,805
Computer equipment	123,723	103,992	19,731
Leasehold improvements	691,291	641,377	49,914
	1,000,753	888,804	111,949
2019			
Office furniture	101,898	59,177	42,721
Student lounge furniture	71,379	67,126	4,253
Computer equipment	102,260	93,007	9,253
Leasehold improvements	691,291	616,420	74,871
	966,828	835,730	131,098

NOTES TO FINANCIAL STATEMENTS

May 31, 2020

7. ACCOUNTS PAYABLE AND ACCRUALS

	2020	2019
	\$	\$
Operations	56,629	30,284
Government remittances - GST	495	707
Wages and other	98,636	85,658
	155,760	116,649

8. RELATED PARTY TRANSACTIONS

Pursuant to the British Columbia Societies Act, the Society is required to disclose remuneration paid to directors for being a director or paid in acting in another capacity. For the year ending May 31, 2020, the Society paid stipends to executive board members and other elected personnel in the amount of \$168,568 [2019 - \$139,755].

The amount above includes payments made to the following elected personnel during the year:

	2020	2019
	\$	\$
Accessibility Justice Coordinator	4,014	4,844
Arts & Sciences Faculty Representative	9,087	4,594
Board of Governors Representative	8,474	4,481
Business and Professional Studies Faculty Representative	4,850	160
Business and Professional Studies Faculty Representative/VP - Finance and Services	—	7,682
Education, Health and Human Development Faculty Representative	—	3,201
External Chair	3,600	2,100
Fine & Applied Arts Faculty Representative	8,438	512
Global and Community Studies Faculty Representative	669	512
Indigenous Students Liaison	4,080	2,753
International Students Liaison	2,509	4,801
Mature and Parent Students Liaison	2,341	—
Queer Student Liaison	4,237	3,948
Senate Representative	14,997	7,789
Senate Representative & Board of Governors Representative	—	640
Students of Colour Liaison	4,014	2,477
Sunshine Coast Campus Representative	2,509	4,535
VP - Academic	18,453	—
VP - Academic/Senate Representative	—	16,763
VP - Equity and Sustainability	725	1,387
VP - Equity and Sustainability & President	21,125	19,718
VP - External	12,454	17,338
VP - Finance and Services	18,243	800
VP - Finance and Services & Senate Representative	—	11,097
VP - Student Life	18,843	15,258
Women Students Liaison	4,906	2,364
	168,568	139,755

NOTES TO FINANCIAL STATEMENTS

May 31, 2020

9. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments. The following analysis presents the Society's exposures to significant risk as at May 31, 2020.

Credit Risk

Credit risk is the risk that the Society will incur a loss due to the failure by its debtors to meet their contractual obligations. The Society is exposed to credit risk with respect to its cash, term deposits and accounts receivable. The Society limits its exposure to credit risk by placing its cash and term deposits in bank accounts with a credit union.

Given the nature of the Society's revenue, there is no concentration of accounts receivable. There has been no bad debt recognized in the year. The maximum amount of credit risk exposure is limited to the carrying amount of the balance in the financial statements.

Interest Rate Risk

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 Society is exposed to interest rate risk on its cash and term deposits.

Liquidity Risk

Liquidity risk is the risk that the Society will not be able to meet its cash requirements or fund obligations as they become due. The Society maintains adequate levels of working capital by preparing budgets to ensure all its obligations can be met when they fall due.

10. DISCLOSURE OF REMUNERATION

Pursuant to the British Columbia Societies Act, the Society is required to disclose remuneration and benefits paid to employees and contractors who are paid \$75,000 or more during the fiscal year.

Wages and benefits expense includes \$252,636 [2019 - \$242,890] paid to three [2019 - three] employees during the year

11. OTHER - COVID-19

The recent outbreak of the coronavirus, also known as COVID-19, has spread across the globe and is impacting worldwide economic activity. The extent of the impact of this outbreak and related containment measures on the Society's operations cannot be reliably estimated at this time.

NOTES TO FINANCIAL STATEMENTS

May 31, 2020

11. OTHER - COVID-19 (CONT'D)

The Society transitioned all office staff to work remotely during March 2020, and all operations were remote for the remainder of the fiscal year. This resulted in the cancellation of a number of in-person events that had been approved prior to the declaration of a public health emergency.

Since the start of the new (2020-2021) fiscal year, the Society has resumed a small physical presence on the main campus, including reduced on-campus service hours, and a reception presence in the main office. The Society has been able to transition our programs, services, and advocacy to online and remote delivery to continue serving members.

SCHEDULE OF EXTERNAL ADVOCACY EXPENSES

Year ended May 31

	2020	2019
	\$	\$
Canadian Alliance of Student Associations (CASA)	28,194	25,815
External meetings	13,010	1,326
Alliance of British Columbia Students (ABCS)	6,745	7,365
Campaigns	168	2,300
	48,117	36,806



SCHEDULE OF EVENTS AND OUTREACH EXPENSES

Year ended May 31

	2020	2019
	\$	\$
Events	26,689	73,728
Clubs	4,518	6,503
Storage	—	2,331
Training & certification	—	55
	31,207	82,617

SCHEDULE OF INTRAMURALS AND RECREATION EXPENSES

Year ended May 31

	2020	2019
	\$	\$
Events	15,917	12,610
Marketing and promotion	891	1,288
Equipment	432	985
Tournaments	—	1,055
	17,240	15,938

SCHEDULE OF ADMINISTRATIVE EXPENSES

Year ended May 31

	2020 \$	2019 \$
Rent	37,333	37,333
Office supplies	25,056	9,538
Building maintenance	23,731	17,752
Computer supplies	8,565	6,160
Audit	8,195	8,085
Insurance	7,429	7,983
Bank charges and interest	6,655	5,664
Photocopier	5,832	6,959
Accounting	4,530	5,670
Storage locker	3,535	693
Shredding	881	236
Postage and courier	321	178
Web hosting	206	177
Health & dental administrative	137	5,019
Consulting	—	6,176
Cash (overages) shortages	(30)	(189)
	132,376	117,434

SCHEDULE OF PERSONNEL AND PROFESSIONAL EXPENSES

Year ended May 31

	2020	2019
	\$	\$
Wages and benefits <i>[note 10]</i>	757,356	634,491
Professional associations	14,323	8,293
Professional developments	10,407	6,210
Health and safety expenses	3,184	3,249
Management expenses	2,612	6,816
Staff travel reimbursements	63	7,952
Payroll administration	—	1,046
	787,945	668,057

SCHEDULE OF ASSOCIATION OPERATIONS EXPENSES

Year ended May 31

	2020	2019
	\$	\$
Executive stipends <i>[note 8]</i>	168,568	139,755
Membership	40,366	30,988
Legal	20,430	20,432
Services	12,989	16,662
Conferences	12,097	6,660
Internal Development	10,223	12,985
Social Justice	827	26,718
University relations	687	1,030
	266,187	255,230

**SCHEDULE OF BUSINESS AND PROFESSIONAL ASSOCIATIONS
EXPENSES**

Year ended May 31

	2020	2019
	\$	\$
Capilano Accounting Association	4,601	1,861
Miscellaneous	3,844	941
Capilano University Marketing Association	3,670	6,291
Capilano Finance Association	2,382	2,493
International Business Association	1,454	1,152
Legal Business Association	612	—
Human Resources Management Association	414	5,577
Communications Business Association	21	—
	16,998	18,315

**SCHEDULE OF PERSONAL ELECTRONICS REPAIR SERVICES
EXPENSES**

Year ended May 31

	2020	2019
	\$	\$
Hardware & repairs	8,284	1,327
Office equipment	—	1,461
	8,284	2,788



SCHEDULE OF EQUITY AND SUSTAINABILITY EXPENSES

Year ended May 31

	2020	2019
	\$	\$
Collective events	15,039	—
Collective conferences	4,580	—
Collective resources	392	—
	20,011	—