



University of Alberta Students' Union

FINANCE COMMITTEE

Monday, January 30, 2018

4:00 PM

SUB 6-06

We would like to respectfully acknowledge that our University and our Students' Union are located on Treaty 6 Territory.

We are grateful to be on Cree, Dene, Saulteaux, Métis, Blackfoot, and Nakota Sioux territory; specifically the ancestral space of the Papaschase Cree. These Nations are our family, friends, faculty, staff, students, and peers. As members of the

University of Alberta Students' Union we honour the nation-to-nation treaty relationship. We aspire for our learning, research, teaching, and governance to acknowledge and work towards the decolonization of Indigenous knowledges and traditions.

AGENDA (FC 2017-11)

- 2017-11/1 INTRODUCTION**
- 2017-11/1a Call to Order**
- 2017-11/1b Approval of Agenda**
- 2017-11/1c Approval of Minutes**
- 2017-11/1d Chair's Business**
- 2017-11/2 QUESTION/DISCUSSION PERIOD**
- 2017-11/3 COMMITTEE BUSINESS**
- 2017-11/3a PACHES MOVES to approve the 2017/18 Campus Food Bank dedicated fee unit disbursement.**

See FC 2017-11.02 to FC 2017-11.06
- 2017-11/4 INFORMATION ITEMS**
- 2017-11/4a FC-2017-11, Meeting Minutes**

See FC-2017-11.01
- 2017-11/4b Hamper Composition**

See FC-2017-11.02
- 2017-11/4c Campus Food Bank Society, Financial Statements - Ended April 30, 2018**

See FC-2017-11.03

- 2017-11/4d** Campus Food Bank Budget
See FC-2017-11.04
- 2017-11/4e** Campus Food Bank (Signed) Lease - 2017 to 2020
See See FC-2017-11.05
- 2017-11/4f** Usage Statistics
See FC-2017-11.06
- 2017-11/5** **ADJOURNMENT**
- 2017-11/5a** **Next Meeting:** Tuesday, February 13, 2018 @ 4:00PM in SUB 6-06.



University of Alberta Students' Union

FINANCE COMMITTEE

Monday, January 16, 2018

4:00 PM

SUB 6-06

We would like to respectfully acknowledge that our University and our Students' Union are located on Treaty 6 Territory.

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ATTENDANCE

NAME	PROXY	PRESENT	SUBMISSION OF WRITTEN FEEDBACK (IF ABSENT)
Robyn Paches (Chair)		Y	
Connor Palindat		Y	
James Thibaudeau		Y	
Darren Choi		Y	
Abigail Bridarolli		N	N
Delane Howie		Y	
Habba Mahal	Nathan Sunday	Y	
Monica Lillo		N	N
Ilya Ushakov		Y	
Lane Anderson		N	
Robert Bilak		Y	

AGENDA (FC 2017-10)

2017-10/1 INTRODUCTION

2017-10/1a Call to Order

Meeting called to order at 4:00 PM.

2017-10/1b Approval of Agenda

PACHES/PALINDAT MOVES to approve the agenda.
6/0/0 CARRIED.

2017-10/1c Approval of Minutes

PACHES MOVE to approve the minutes.

4/0/3
USHAKOV/SUNDAY/THIBAudeau ABSTAIN
CARRIED.

PACHES: Mahal has a lab that runs from 2-5 PM. Is there another time that could work for other committee members? I could speak to Councillor Brophy to see if he can swap.

PALINDAT/HOWIE can do 5 PM.

2017-10/1d Chair's Business

2017-10/2 QUESTION/DISCUSSION PERIOD

2017-10/2a Budget Principles Ideas

PACHES: I'll draft budget principles that are based off last year's budget principle because there are a few that carry over year to year. I'll also take ideas from this committee and draft them in. The committee takes to Council which are approved and I will draft the entire consolidated budget, will review with committee, take it council for final approval. The actual legislation is used to bylaw. Is there anyone that has ideas that you would like to incorporate into budget principles? Has there been anything in your work this year that you can see to include

PALINDAT: - discusses issues re jackets. -

HOWIE: I think we're in a pretty good spot, I think the budget could be bigger re CAC. A lot of the engagement money isn't always spent and this year, we did a better job of spending money. This year was the different year compared to my understanding of the past.

BILAK: Reading from email regarding "looking to build a community kitchen." I wasn't sure if it was appropriate but would bring it up anyway.

PACHES: To the question of allowed/appropriate; the biggest question

we ask ourselves is “Is that within our jurisdiction?” To a specific investment in that specific example, there’s elements of it within our jurisdiction and some aren’t. The idea of a community kitchen could be. I know there’s been a project to create a kitchen in VVC which is a long time coming, a project that CFB is taking on. I’ll see what we can do. I think that would be appropriate, not necessarily a budgeting project but a project for support. The SU can help in many ways.

USHAKOV: There’s a lot of issues across campus. It’s a very hot topic.

SUNDAY: Question re the SU staff discount card and having a discount for SUBprint for councillors.

PACHES: There’s a reason I was told that it wasn’t on the discount but will investigate and come back. Re Budget Principles: preambles that outlines organizational structure, fiscal considerations include CPI, membership and different factors that will drive then the principles. The best ex of the principles carried through the years is the first 8 that are carried over every year. This version I sent is useful because it shows revisions from last year. Point 9 edited to change with new union agreement. Also edited were 10, 11.

PALINDAT: Was 16 done?

PACHES: Not yet.

PALINDAT: Where’s the money?

PACHES: Still there.

HOWIE: The number of times we change a policy/by-law is ridiculous.

PACHES: It went forward as presented. What will change this year is the ones deleted at the bottom - common to remove some that are irrelevant. We do have a political affairs and research office that is outside our regular structure and our new lease space. We’ll likely remove 18 because that was completed, that was addressed last year. I will remove the ones that should be removed but this is the format for principles.

HOWIE: Just a comment, I’d feel quite strongly that the money for 16 should stay until completed.

PACHES: Agreed. All unfinished principles remain. Great point.

CHOI: 2 things. 1. Will the new events initiative affect this year's budget or will it not have a major budgetary effect?

PACHES: Yes, it will affect the budget. If it passes, then we'll have a new source of revenue, that we'll have to budget and incorporate it into the principles. For example, if the student events initiative referendum passes then it will be budgeted.

CHOI: Has any thought been given to increase the funds to student groups? For example, the events grant. When i was on the grant committee, they ran out of money and there was a hard limit.

PALINDAT: A lot of student groups are approaching the SU because external funding has become so tight. There are too many groups.

PACHES: Noted. Will bring that up to see if it's something that we can make happen.

PALINDAT: What about the SU's marketing budget? Will that be part of the principle?

PACHES: More so part of structure but we can take about it. We'll balance accordingly. In topics like granting and marketing, I'll bring it back to the accounting department and see to what degree we can complete them. In the next couple years, we have a lot of growth to fit into, capital expenses, big shoes to grow into. We're going to spend a lot of money and need to make money to.

CHOI: Question re point 27 - Cost associated with marketing, communications will be apportioned to departments based on usage.

PACHES: This is a method of accounting. How we account for example, our marketing, communication is a central department and branches out. If 1 staff member in marketing spends half their time at RATT and other times at PSC, that cost is going to each unit so we see how much it costs regarding each individual's time.

CHOI: The SU will be going through a lot of capital expenses, you said - would it be appropriate budget principle to say student group funding at the very least should be kept the way they are.

PACHES: That would be a great principle. I would like to bring my first draft of the principles on February 13. i have to do a certain amount of consults with external committees.

THIBAudeau: Did that ever happen when we cancel a SC meeting?

PALINDAT: Yes, we didn't want to have 2 meetings back to back.

HOWIE: That's the day there are 6 meetings scheduled.

SUNDAY: The CAC/SC meeting is cancelled on the calendar.

HOWIE: The Tuesday before is at CSJ.

PACHES: I'll keep this item on the agenda as a standing proposal for ideas. I'll try to get answers for student group financing and marketing budget next meeting

2017-10/2b Students' Event Initiative Referendum Question Feedback & Recommendations to Bylaw Committee

PACHES: you've all seen the referendum last SC meeting. I wanted to bring that to FC as a specific topic if anyone had some thoughts/feedback. This is a consultation point on the agenda to hear any thoughts from FC.

- Everyone likes it -

BILAK: Will it be that long in the ballot?

PACHES: We're drafting it tonight at by-law committee but they have a very conservative approach. The goal is to make it short and concise as possible.

CHOI: What would be the important points? Or i guess Bylaw will answer?

PACHES: From experience, we'll take first principles to reword it to make it a question. To put more context in it, one of the things we put forward a lot in question drafting is to ensure it's short/concise and not a sales pitch, will be facts based as possible. Will include "This is what will happen if approved."

PACHES TO HOWIE: I want to do a recommendation - that council moves forward to ask the question.

HOWIE: The issue is that the question hasn't been drafted yet for another 3 hours. I think you could vocalize this to the person chairing the by-law committee tonight that the FC is in support of this.

PACHES: I will report that FC discussed this and are in favor.

2017-10/3 **COMMITTEE BUSINESS**

2017-10/3a **PACHES/PALINDAT MOVES** to approve the disbursement of the 2017/18 Gateway Student Journalism Society's dedicated fee unit as presented.

8/0/0 CARRIED.

See FC-2017.02 to FC-2017.06

PACHES: We have new people here so I'll read out the way we look at DFUs. They are a fee levied to students on behalf of a group, within a bylaw, we have a mechanism that allows them to petition the SU to ask a question to the students, if they get support, they're able to ask a question. We levy the fee and give them money based on a certain level of oversight and ensure the money is spent well before we give the money to the group. In bylaw 6200, there are 2 types of DFUs - Operational and Granting. Operational - we give them money and they work with it. Granting - we never give the group the money, we give recipients the money eg. student refugee fund, we give it to the student directly not the organization that helps them. Operation is what gateway is - every year they need to include the elements of the report, most groups do a good job. This year we didn't have one that required information. Other examples of times that have not been successful: last year, for gateway, the mandate is important, if they're not fulfilling the mandate then we can't vote it through. Last year, the gateway did not reach the number of articles according to their mandate.

- Reviews mandate bylaw -

HOWIE: Did they adjust their mandate?

PACHES: Yes

HOWIE: It wasn't updated online because it says 15 issues and they don't run over the summer.

PACHES: 500 articles/semester. Point 1 was amended to 500 articles that needs to be updated online.

HOWIE: The rest of it stayed the same.

PACHES: Reads Point A.

PALINDAT: The budget they gave us was in budget 15/16 and one that's updates and another that says 14/15.

CHOI: What is the statement of revenues/expenditures?

PALINDAT: That's not a budget.

PACHES: I think they sent in a spreadsheet and only 1 tab was put in the agenda.

PALINDAT: They don't have this year's budget.

PACHES: I'm pretty sure the wrong tab was put in the agenda. The only reason I'm doing this is because the gateway submitted their DFU directly to me. In other situations, where it's not submitted to me, I'd send it back. Their budget year and fiscal year didn't line up so their budget was from May 1 - April 30 but year end was March so now they changed it so this year was aligned. They used to have a business manager who was FT now they don't have the manager anymore so they run according to the student cycle. Any questions?

HOWIE: I'm curious about 69E?

USHAKOV: Maybe it's their lingo for their computer system?

HOWIE: This budget looks legit.

CHOI: Question regarding blank spots? Eg swag sales, all blank, is that unusual?

PACHES: No, those are all things they used to do to generate revenue and they keep it for consistency sake. They used to do some of that for revenue generation in the past. Evidence of compliance with SU contract? Evidence they're fulfilling their mandate? (Reads mandate). Did they provide evidence?

HOWIE: They said 500.

CHOI: I guess we believe them.

PACHES: Do we accept the letter they gave us or do we need more?

Everyone agrees.

PACHES: Devote a portion of surplus for UG students? They still contribute to SU awards. Point D. Do we feel we need anything else or are we satisfied with this report?

Everyone is satisfied.

2017-10/4 INFORMATION ITEMS

2017-10/4a FC-2017-09 *Meeting Minutes*

See FC 2017-10.01

2017-10/4b Gateway Student Journalism Society - Financial Statements (Ended June 30, 2017)

See FC-2017-10.02

2017-10/4c Gateway Student Journalism Society - 2017/18 Budget

2017-10/4d Gateway Student Journalism Society - DFU Submission (2017/18)

2017-10/4e Gateway Student Journalism Society - Signed (2016) Operating Agreement

2017-10/4f Gateway Student Journalism Society - Signed Management Letter

2017-10/4g Gateway Student Journalism Society - Dorward & Company LLP Letter

2017-10/5 ADJOURNMENT

Meeting adjourned at 4:46 PM.

2017-10/5a **Next Meeting:** Tuesday, January 30, 2018 @ 4:00PM in SUB 6-06.

SUMMARY OF MOTIONS

MOTION	VOTES
PACHES/PALINDAT MOVES to approve the agenda.	6/0/0 CARRIED.

PACHES MOVE to approve the minutes.	4/0/3 USHAKOV/SUNDAY/THIBAU DEAU ABSTAIN CARRIED.
PACHES/PALINDAT MOVES to approve the disbursement of the 2017/18 Gateway Student Journalism Society's dedicated fee unit as presented.	8/0/0 CARRIED.

<p><u>ONE PERSON HAMPER:</u></p> <ul style="list-style-type: none"> ➤ 2 cans beans ➤ 2 cans tuna, salmon, turkey or other meat ➤ 2 cans of soup (1 x 284 mL & 1 x 540 mL) ➤ 2 cans of vegetables (green beans/corn/etc.) ➤ 2 cans of fruit (398 mL = 1, 796 mL can = 2) ➤ 1 can/jar (~398 mL) of tomato/pasta sauce ➤ 1 Mac & cheese (Kraft Dinner or other brand) ➤ ~500g of pasta (minimum 375g) ➤ 500g of rice ➤ 500g rolled oats ➤ 1 ~500g box/bag of cereal (if available) ➤ 1L of juice (if available) 		<p><u>TWO PERSON HAMPER:</u></p> <ul style="list-style-type: none"> ➤ 3 cans beans ➤ 3 cans tuna, salmon, turkey or other meat ➤ 3 cans of soup (2 x 284 mL & 1 x 540 mL) ➤ 3 cans of vegetables (green beans/corn/etc.) ➤ 3 cans of fruit (398 mL = 1, 796 mL can = 2) ➤ 1 can/jar (~398 mL) of tomato/pasta sauce ➤ 2 Mac & cheese (Kraft Dinner or other brand) ➤ ~500g of pasta (minimum 375g) ➤ 750g of rice ➤ 500g of rolled oats ➤ 1 ~500g box/bag of cereal (if available) ➤ 1L of juice (if available) 	
<p><u>THREE PERSON HAMPER:</u></p> <ul style="list-style-type: none"> ➤ 4 cans beans ➤ 4 cans tuna, salmon, turkey or other meat ➤ 4 cans of soup (2 x 284 mL & 2 x 540 mL) ➤ 4 cans of vegetables (green beans/corn/etc.) ➤ 4 cans of fruit (398 mL = 1, 796 mL can = 2) ➤ 2 398 mL cans/jar of tomato/pasta sauce ➤ 2 Mac & cheese (Kraft Dinner or other brand) ➤ ~800g of pasta ➤ 1kg of rice ➤ 500g of rolled oats ➤ 1 box/bag of cereal (~500-800g) ➤ 1L of juice (if available) 		<p><u>FOUR PERSON HAMPER:</u></p> <ul style="list-style-type: none"> ➤ 5 cans beans ➤ 5 cans tuna, salmon, turkey or other meat ➤ 5 cans of soup (3 x 284 mL & 2 x 540 mL) ➤ 5 cans of vegetables (green beans/corn/etc.) ➤ 5 cans of fruit (398 mL = 1, 796 mL can = 2) ➤ 1 680mL & 1 398mL can/jar of tomato/pasta sauce ➤ 3 Mac & cheese (Kraft Dinner or other brand) ➤ 1kg of pasta ➤ 1.25 kg of rice ➤ 1 kg of rolled oats ➤ 1 box/bag of cereal (~500-800g) ➤ 2L of juice (if available) 	
<p><u>FIVE PERSON HAMPER:</u></p> <ul style="list-style-type: none"> ➤ 6 cans beans ➤ 6 cans tuna, salmon, turkey or other meat ➤ 6 cans of soup (3 x 284 mL & 3 x 540 mL) ➤ 6 cans of vegetables (green beans/corn/etc.) ➤ 6 cans of fruit (398 mL = 1, 796 mL can = 2) ➤ 1 680mL & 1 398mL can/jar of tomato/pasta sauce ➤ 3 Mac & cheese (Kraft Dinner or other brand) ➤ 1.5 kg of pasta ➤ 1.5kg of rice ➤ 1kg of rolled oats ➤ 1 box/bag of cereal (~1 kg) ➤ 2L of juice (if available) 		<p><u>PEANUT BUTTER</u> (for hampers with children only)</p> <p>1-2 Children 🍷 500 g</p> <p>> 2 Children 🍷 1 kg or larger</p>	
		<p>➤ <u>CHOOSE ONE ITEM FROM EACH</u> of the A, B, C & D Shelves</p> <p>These are surplus hamper items that are given out <i>if available</i>. The items listed below are examples only; actual shelf content may vary.</p>	
A	<ul style="list-style-type: none"> ➤ GRANOLA BARS ➤ CRACKERS ➤ FRUIT SNACKS ➤ POPCORN 	B	<ul style="list-style-type: none"> ➤ INSTANT NOODLES (SAPPORO ICHIBAN, MR. NOODLES, ETC.) ➤ DRIED SOUP (LIPTON)
	<ul style="list-style-type: none"> ➤ INSTANT OATMEAL ➤ INSTANT MASHED POTATOES ➤ SIDEKICKS (PASTA & RICE) ➤ HAMBURGER HELPER 		<ul style="list-style-type: none"> ➤ CHEF BOYARDEE ➤ ALPHAGETTI (PASTA IN TOMATO SAUCE) ➤ CHILLI, STEW, ETC.

CAMPUS FOOD BANK SOCIETY
Financial Statements
Year Ended April 30, 2017

CAMPUS FOOD BANK SOCIETY
Index to Financial Statements
Year Ended April 30, 2017

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INDEPENDENT AUDITOR'S REPORT

To the Members of the Campus Food Bank Society

I have audited the accompanying financial statements of Campus Food Bank Society, which comprise the statement of financial position as at April 30, 2017 and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, the Society derives revenue from donations the completeness of which is not susceptible of satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the Society and I was not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets.

Qualified Opinion

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of the contributions referred to in the preceding paragraph, the financial statements present fairly, in all material respects, the financial position of Campus Food Bank Society as at April 30, 2017 and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Segger Professional Corporation

St. Albert, Alberta
September 21, 2017

CHARTERED ACCOUNTANT

Chartered Accountant

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CAMPUS FOOD BANK SOCIETY
Statement of Financial Position
April 30, 2017

	2017	2016
ASSETS		
CURRENT		
Cash (Note 4)	\$ 132,117	\$ 124,915
Goods and Services Tax rebate recoverable	279	512
Interest receivable	178	194
	\$ 132,574	\$ 125,621
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 20,174	\$ 15,258
LEASE COMMITMENTS (Note 6)		
NET ASSETS	112,400	110,363
LIABILITIES AND NET ASSETS	\$ 132,574	\$ 125,621

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See accompanying notes

CAMPUS FOOD BANK SOCIETY
Statement of Revenues and Expenditures
Year Ended April 30, 2017

	2017	2016
REVENUE		
Donations	\$ 78,714	\$ 93,985
Grant revenue (Note 5)	33,500	4,925
	<u>112,214</u>	<u>98,910</u>
EXPENSES		
Salaries and wages	75,858	90,452
Employee benefits	6,687	7,489
Advertising and promotion	6,351	4,242
Rental	4,800	1,200
Office	4,633	3,068
Fundraising	3,533	9,434
Insurance	2,441	2,387
Bookkeeping and professional fees	3,825	7,675
Travel	1,564	2,788
Telephone	647	856
Training	229	82
Non-Recoverable Goods and Services Tax paid (recovered)	(103)	512
	<u>110,465</u>	<u>130,185</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	1,749	(31,275)
INTEREST INCOME	288	357
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 2,037	\$ (30,918)

See accompanying notes

CAMPUS FOOD BANK SOCIETY
Statement of Changes in Net Assets
Year Ended April 30, 2017

	2017	2016
NET ASSETS - BEGINNING OF YEAR	\$ 110,363	\$ 141,281
Excess (deficiency) of revenue over expenses	<u>2,037</u>	<u>(30,918)</u>
NET ASSETS - END OF YEAR	<u>\$ 112,400</u>	<u>\$ 110,363</u>

See accompanying notes

CAMPUS FOOD BANK SOCIETY

Statement of Cash Flow

Year Ended April 30, 2017

	2017	2016
OPERATING ACTIVITIES		
Cash receipts from donors	\$ 78,947	\$ 93,473
Cash receipts from grants	33,500	4,925
Cash paid to suppliers and employees	(105,549)	(148,738)
Interest received	304	438
	<hr/>	<hr/>
INCREASE (DECREASE) IN CASH FLOW	7,202	(49,902)
Cash - beginning of year	<hr/> 124,915	<hr/> 174,817
CASH - END OF YEAR	<hr/> \$ 132,117	<hr/> \$ 124,915

See accompanying notes

CAMPUS FOOD BANK SOCIETY
Notes to Financial Statements
Year Ended April 30, 2017

1. PURPOSE OF THE SOCIETY

The Campus Food Bank Society (the "Society") is a not-for-profit organization incorporated provincially under the Societies Act of Alberta. It is a registered charity and as such is exempt from income tax provided it maintains its registration.

The Society operates a food bank distributing food items and toiletries to University community members in need.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Part III of the CPA Accounting Handbook for Not-For-Profit Organizations ("ASNPO").

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in Guaranteed Investment Certificates and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of one year and less.

Contributed services

The operations of the Society depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Government grants

Government grants are recorded when there is a reasonable assurance that the Society had complied with and will continue to comply with, all the necessary conditions to obtain the grants.

Revenue recognition

Campus Food Bank Society follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Measurement uncertainty

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

(continues)

CAMPUS FOOD BANK SOCIETY
Notes to Financial Statements
Year Ended April 30, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments policy

Initial and subsequent measurement

Financial instruments are recorded at fair value when acquired or issued except for certain related party transactions that are measured at the carrying amount or exchange amount, as appropriate.

In subsequent periods, financial assets and financial liabilities are measured at cost or amortized cost, except for financial assets that are quoted in an actively traded market which are reported at fair value, with any unrealized gains and losses reported in net income in the period incurred.

Financial assets and liabilities subsequently measured at amortized cost on a straight-line basis include cash and accounts payable and accrued liabilities.

Transaction costs

Transaction costs related to financial instruments that will be subsequently measured at fair value are recognized in net income in the period incurred. Transaction costs related to financial instruments subsequently measured at cost or amortized cost are included in the original cost of the financial asset or liability and recognized in net income over the life of the instrument using the straight-line method.

Impairment

For financial assets measured at cost or amortized cost, the Society determines whether there are indicators of possible impairment. When there is an indication of impairment, and the Society determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in net income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss shall be reversed to the extent of the improvement. The carrying amount of the financial asset may not be 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.

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization. Property, plant and equipment is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Equipment	20%	declining balance method
Computer equipment	30%	declining balance method
Computer software	100%	declining balance method

The Society regularly reviews its property, plant and equipment to eliminate obsolete items. Government grants are treated as a reduction of property, plant and equipment cost.

Property, plant and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

3. DISBURSEMENT REQUIREMENT

In order to maintain its status as a registered charity under the Income Tax Act (Canada), the Society is required to make qualifying disbursements of \$3,900 prior to April 30, 2018 (2016 - \$4,400 prior to April 30, 2017). The Society is generally required to distribute a minimum of 3.5% of the previous year's average fair value of net assets.

CAMPUS FOOD BANK SOCIETY
Notes to Financial Statements
Year Ended April 30, 2017

4. CASH

	2017	2016
Cash	\$ 76,630	\$ 69,732
Term deposit (<i>interest of 0.5%; 2016 - 0.55%</i>)	55,487	55,183
	\$ 132,117	\$ 124,915

5. GRANT REVENUE

	2017	2016
Student's Union Grant	\$ 24,500	\$ 4,925
GSA Grants	9,000	-
	\$ 33,500	\$ 4,925

Effective April 5, 2017, the Society was approved for an operating grant from the Graduate Students Association of the University of Alberta in the amount of \$9,000.

6. LEASE COMMITMENTS

The Society has a long term lease with respect to its premises. The lease provides for payment of utilities and rent. Future minimum lease payments as at April 30, 2017 for fiscal 2018 are \$1,600.

7. FINANCIAL INSTRUMENTS

The Society 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 Society's risk exposure and concentration as of April 30, 2017:

Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its donors and other related sources and accounts payable. The Society meets its liquidity requirement by monitoring cash flows from operations.

ACCT #	Account Name	Amount
Revenue		
Grants		
4010	GSA	\$9,000.00
4020	Students' Union	\$0.00
4021	AASUA	\$36,000.00
4022	Gov/Industry	\$0.00
4023	DFU	\$57,700.00
Total Grants		\$102,700.00
Donations		
4110	Received	\$5,500.00
4111	In-Kind - Received	\$0.00
4120	Non-Received	\$16,650.00
4121	In-Kind - Non-Received	\$0.00
Total Donation		\$22,150.00
Events		
4210	Fast and the Studios	\$3,000.00
4220	Mac n Cheese Affair	\$8,000.00
4230	Power Play Cup	\$4,300.00
4240	Trick or TrEAT	\$500.00
4250	Other Events	\$0.00
Total Events		\$15,800.00
Other Income		
4310	Interest	\$0.00
Other Income Total		\$0.00
Total Revenue		\$140,650.00
Expenses		
Employees		
5111	Executive Director	\$40,000.00
5112	Assistant Executive Director	\$35,000.00

5113	Other	\$0.00
5131	EI	\$1,711.50
5132	CPP	\$3,366.00
5141	Health Plan	\$1,503.00
5143	WCB	\$350.00
5174	Conferences	\$900.00
5176	Continuing Education	\$850.00
5175	Board Development	\$500.00
5181	Board Food and Beverage	\$900.00
Total Employees		\$85,080.50
Equipment and Supplies		
5225	Office	\$1,100.00
5230	Computer	\$3,605.00
5235	Equipment	\$2,600.00
Total Equipment and Supplies		\$7,305.00
Events		
5321	External Advertising	\$395.00
5322	Trick or TrEAT	\$1,000.00
5323	Fast and the Studios	\$650.00
5324	Mac n Cheese Affair	\$5,000.00
5325	On Campus Fundraising	\$2,500.00
5326	Power Play Cup	\$3,560.00
Total Events		\$13,105.00
PR		
5331	Donor Appreciation	\$1,000.00
5333	Volunteer Appreciation	\$3,500.00
5334	Team Leaders	\$2,460.00
5335	Security Checks	\$850.00
Total PR		\$7,810.00
Food Purchases		
5510	Grocery Orders	\$4,950.00

5520	Toiletries	\$2,000.00
Total Food Purchases		\$6,950.00
Communication		
5650	Telephone	\$750.00
5411	Printing and Duplication	\$610.00
5652	Long Distance	\$100.00
5655	Postage	\$300.00
Total Communication		\$1,760.00
Professional Fees		
5722	Accounting Fees	\$1,200.00
5725	Auditor	\$5,000.00
Total Professional Fees		\$6,200.00
General Overheads		
5841	Rent	\$6,200.00
5910	Vehicles	\$300.00
5921	Association Memberships	\$195.00
5930	Bank Service Charges	\$0.00
5950	Insurance	\$2,366.00
5990	GST Expense	\$500.00
Total General Overheads		\$9,561.00
Total Expenses		\$137,771.50
Total Profit (Revenue - Expenses)		\$2,878.50

TENANCY AGREEMENT

THIS AGREEMENT MADE THIS 24 DAY OF November, 2017

BETWEEN

THE UNIVERSITY OF ALBERTA STUDENTS' UNION
(hereinafter referred to as "**the Students' Union**" or "**the Landlord**")

OF THE FIRST PART

and

THE CAMPUS FOOD BANK SOCIETY
(hereinafter referred to as "**the CFB**" or "**the Tenant**")

OF THE SECOND PART

The Tenant has agreed to lease land provided by the Landlord on the terms and conditions that follow. The Students' Union and the CFB agree with each other as follows:

1. TERM

The term of this Agreement shall be effective from September 1, 2017 until August 31, 2020, or until terminated in accordance with the provision of this Agreement.

2. OBLIGATIONS OF THE LANDLORD

The Students' Union agrees to the following:

- a. To provide to the CFB space equal to or greater than the presently occupied Rooms 1-81, 1-81A, 1-81B, 1-81C, 1-81D, 1-81E, and 1-81F (a total value of 132m²) in the Students' Union Building (the "Leased Premises"), at a total cost to the CFB of \$3,900 per annum. This sum is to be paid via a monthly payment of \$325, to be paid on or before the last day of each month.
- b. To provide utilities and custodial services to the CFB, at a total cost to the CFB of \$3,000 per annum. This sum is to be paid via a monthly payment of \$250, to be paid on or before the last day of each month. These rates are subject to change at any time, provided six months notice is granted, and will only be based upon changes to custodial and utilities costs.
- c. To conduct reasonable payroll functions for employees at cost or lower, including but not limited to the preparation of direct deposit pay, remittance of required deductions to the Receiver General and preparation of T4 and ROE documents. The CFB reserves the option to receive these services from a source other than the Students' Union.
- d. To grant to the CFB a non-exclusive licence to use the common areas of the building for all reasonable purposes directly related to its mission or objectives and with the prior approval of the Students' Union, acting reasonably, where "common areas" shall mean all lands, improvements, facilities, utilities, installations, and equipment forming part of the building, other than those parts designated by the Students' Union for leasing to tenants of the building and shall include (but not be limited to) washrooms, stairwells, and loading docks.
- e. To charge the CFB according to internal pricing rates on use of the Students' Union's resources. These may include (but are not limited to) repairs and maintenance, technical support, use of the Students' Union van, marketing, advertising and promotion, printing

and duplication services, and office supplies. For resources that do not have an internal pricing rate, the Students' Union shall determine a fair rate to charge.

f. To provide, free of charge, the use of any Students' Union owned furniture, appliances, and office equipment located on the premises as described in 2(a). The CFB is also entitled to the use of other furniture at the discretion of the Vice President Operations & Finance or the Senior Manager Facilities & Operations of the Students' Union.

g. To provide, free of charge, the CFB with web space on the Students' Union website. The CFB reserves the option to receive these services from a source other than the Students' Union.

h. Quiet enjoyment of the leased premises by the CFB.

i. To provide approved CFB staff and volunteers usage of the Students' Union vehicle pool. The Human Resources Manager of the Students' Union determines approval of drivers: approval will not be unreasonably withheld. Approved drivers are required to comply with the Students' Union's policy on Motor Vehicle Travel. Usage charges shall be apportioned appropriately to the CFB.

3. OBLIGATIONS OF THE TENANT

The CFB agrees to the following:

a. Not to reassign the spaces specified in 2(a) without the express written consent of the Students' Union, such consent not to be unreasonably withheld.

b. Not to substantially renovate or physically change the space provided without consent of the Students' Union Vice President Operations & Finance, such consent not to be unreasonably withheld.

c. To be responsible for all property insurance for capital assets and furniture located in the Leased Premises, in the event of theft, fire, and vandalism.

d. To reimburse the SU for damage or loss to SU owned assets except for normal wear and tear.

e. To carry liability insurance in an amount not less than \$1,000,000 which will include legal fees. The premium and retention will be paid for in full by the CFB with proof of coverage confirmed by a certificate of insurance that includes the Students' Union as an additional insured. The policy will be endorsed to provide that 30 days prior written notice of cancellation or material change of the policy will be mailed to the Students' Union. The insurance coverage will be in place within 30 days of this contract being signed with proof of coverage provided to the Human Resources Manager of the Students' Union. Proof of coverage must also be provided to the Human Resources Manager of the Students' Union upon annual renewal of the insurance.

f. To use the leased premises solely for the purpose of providing a food bank for members of the University of Alberta community and other necessarily related activities that further the objectives of the CFB, provided that such use shall accord with Students' Union and University of Alberta operational policies relating to use of similar premises under the CFB's mandate and objectives.

g. If use of the facility is required when the building is closed, the CFB may be permitted access with written permission of the Vice President Operations & Finance or the Senior

Manager Facilities & Operations. During these hours all building doors are to remain locked at all times.

h. To not alter the Leased Premises or remove fixtures upon termination of the Agreement unless the Students' Union has first consented, such consent not to be unreasonably withheld.

i. To follow all relevant operating policies of the Students' Union unless otherwise specified in the Agreement. In the event of a change in Operating Policy, the Students' Union will notify the CFB in writing.

4. OTHER OBLIGATIONS

Notwithstanding the articles contained herein, the following is understood by both parties:

a. This Agreement and all terms and conditions herein are subject to approval by the Students' Council Finance Committee.

b. Subject to Article 2, all rental and lease rates are subject to change provided that the Students' Union provides six months notice.

5. DISPUTE RESOLUTION

The CFB and SU agree to the following dispute resolution procedure:

a. Any dispute that may arise between the Parties regarding the interpretation or implementation of this Agreement shall first be resolved through consultation between each respective Party's Primary Contact.

b. In the event that the Primary Contacts are unable to resolve the dispute pursuant to section 1 within thirty (30) days, or within such other period as the Parties may agree upon in writing, either Party may provide written notice to the other Party of the details, nature and extent of any remaining issues in dispute and refer the matter to the Students' Union Vice President, Operations and Finance and the Executive Director of CFB for resolution.

c. The CFB will be deemed to have committed an event of default and the Students' Union may give written notice to the CFB requiring the default to be cured within thirty (30) days from the date of such notice. The CFB will be considered to be in event of default if any "Default and Termination" conditions outlined in Schedule A are met.

d. In the event that the Primary Contacts are unable to resolve a dispute related an event of default, the Students' Union may take any of the following steps:

- Require enhanced reporting and suspend future funds until the default is cured to the satisfaction of the Students' Union
- Terminate this agreement

6. TERMINATION

a. The term of this lease and the licence herein granted will expire on August 31, 2020, upon which time it may be reviewed with an option to renew the lease based on similar terms and conditions.

b. In the event the Students' Union decides to not renew the Agreement, they reserve the option to terminate the lease on August 31, 2020, and shall not be liable for any financial loss incurred by the CFB as a result of such termination.

c. Contravention of any of the "Default and Termination" conditions outlined in Schedule A by CFB may result in termination of this Agreement by the Students' Union. In this circumstance the CFB shall receive written notice of termination at least 30 days prior to the termination coming into effect.

d. The CFB may terminate this Agreement, with the exception of clause 3(g), at any time and for any reason provided it gives three months written notice.

7. **GENERAL**

This Agreement may not be amended or modified in any respect unless the mutual written consent of both parties is given.

The provisions contained in this Agreement constitute the entire agreement between the Landlord and the Tenant and supersede all previous communications, representations, and agreements, whether verbal or written, between all parties with respect to the subject matter hereof.

This Agreement shall be signed in accordance with the laws of the Province of Alberta.

IN WITNESS WHEREOF the parties hereto have affixed their respective seals by the hand of their duly authorized officers this _____ day of _____, 2017, in the city of Edmonton, in the province of Alberta, on recognized Treaty 6 Territory in the country of Canada.

For the Students' Union

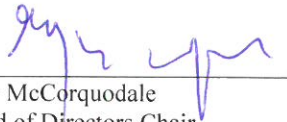


Robyn Paches
Vice President Operations & Finance

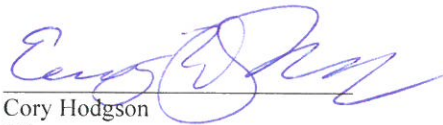


Marc Dumouchel
Witness

For the Campus Food Bank



Gary McCorquodale
Board of Directors Chair



Cory Hodgson
Witness

Schedule 'A'

DEFAULT AND TERMINATION

The tenancy granted by this lease is expressly subject to the condition that if:

- a) the Tenant fails to pay the rent or other charges required to be paid by the Tenant hereunder although no formal demand shall have been made therefore; or
- b) the Tenant fails to observe, perform or keep any one or more of the covenants, provisions or stipulations to be observed, performed or kept by the Tenant hereunder and if such failure continues for a period of TEN (10) DAYS after notice to the Tenant of such failure,

then, in either or both of such events, the Landlord may re-enter the Demised Premises, and upon such re-entry this Agreement shall thenceforth be terminated and of no further force or effect, and no payment or acceptance of rent subsequent to the events of default hereinbefore in this clause cited shall give the Tenant the right to continued occupancy of the Demised Premises, or in any way affect the rights of the Landlord herein, or have the effect of reinstating this Lease.

The Tenant covenants with the Landlord, and it is a condition of this Lease that:

- (i) If the term hereby granted or any of the goods or chattels on the Demised Premises are at any time repossessed, seized, or taken in execution or attachment by any creditor of the Tenant, whether under bill of sale, chattel mortgage, debenture, conditional sales contract, lien, note, lease of personal property, or consignment contract; or
- (ii) If a writ of execution or replevin order issues against the goods or chattels of the Tenant; or
- (iii) If the Tenant makes any assignment for the benefit of creditors, or becoming bankrupt or insolvent takes the benefit of, or becomes subject to, any statutes that may be in force relating to bankrupt or insolvent debtors; or
- (iv) If the Demised Premises at any time during the lease term becomes vacant in consequence of the abandonment by the Tenant, or the removal of the Tenant by legal process for non-payment of rent, breach of covenant or any other cause; or
- (v) If the Tenant does not, within TEN (10) DAYS after notice in writing from the landlord, rectify or correct any non-observance or non-performance of all and every of the covenants, provisions, stipulations, and conditions contained in this Lease; or
- (vi) If any insurance policy insuring the said building of the Landlord or Tenants of the said building is cancelled or refused to be renewed by reason of the use and occupation of the Demised Premises, the Tenant shall immediately cease operations and shall be allowed up to 60 days to rectify the problem and open for business as required by this Lease; or
- (vii) If the Tenant fails to move into or take possession of the Demised Premises and open for business as required by this Lease; or
- (viii) If at any time during the term hereof, the Tenant or any other person removes or attempt to remove, without the consent in writing of the Landlord, any goods or chattels belonging to the Landlord from the Demised Premises, save and except in the ordinary course of the Tenant's business, or in the course of replacement or renovations; or
- (ix) If the Demised Premises is used by any other person or for any other purpose than as herein provided without the written consent of the Landlord, such consent not to be unreasonably withheld,

then and in every such event the Landlord shall be entitled to forthwith re-enter the Demised Premises, and upon such re-entry this Lease shall thenceforth be terminated, and be of no further force and effect, and no payment or acceptance of rent subsequent to the event of default hereinbefore in this clause cited shall give the Tenant the right to continue occupancy of the Demised Premises, or in anyway affect the rights of the Landlord herein, or have the effect of reinstating this Lease.

SURRENDER OF PREMISES ON TERMINATION

Upon the expiration of the Lease or the sooner termination of the term hereby granted, the Tenant covenants to immediately surrender and yield up possession of the Demised Premises in good repair, reasonable wear and tear only expected. The Tenant shall surrender all keys at the place then fixed for payment of rent and shall inform the Landlord of all combinations of locks, safes and vaults, if any, in the Demised Premises. The Tenant shall remove its trade fixtures and the Tenant shall repair any damage to the Demised Premises caused by the Tenant.

LANDLORD'S RIGHTS ON RE-ENTRY

The Tenant agrees that in the event the Landlord shall be entitled to re-enter and retake possession of the Demised Premises, it may use reasonable force for gaining admittance to the Demised Premises, without being liable in respect thereof or for any loss or damage occasioned thereby. The Tenant hereby expressly releases the Landlord from all actions, proceedings, claims and demands whatsoever for or in respect of any such forcible entry, or loss or damage that may be sustained by the Tenant in respect therewith, provided that such forcible entry is limited to such extent that is necessary for the Landlord to take possession of the Demised Premises and is reasonable in the circumstances.

LANDLORD'S RIGHTS ON TERMINATION

Upon the premature termination of this Lease in accordance with this Agreement:

- (i) The Landlord may re-let the Demised Premises or any part thereof;
- (ii) The Tenant shall pay to the Landlord on demand such reasonable expenses as the Landlord may incur in re-letting the Demised Premises, including legal costs, legal fees and real estate fees and commissions, and expenses of keeping the Demised Premises in good order, and of preparing the Demised Premises for re-letting;
- (iii) All rent up to and including the effective date of termination shall immediately become due; and
- (iv) The Landlord may, at its option, and in addition to any other remedies it may have hereunder, require the Tenant to pay to the Landlord as liquidated damages for default of the Tenant in the observance and performance of its covenants under this Lease, all rent and other payments reserved to be paid and remaining unpaid by the Tenant under this Lease two months from the date of termination.

LEGAL COSTS

The Tenant agrees to pay to the Landlord as additional rent all legal costs, and legal fees, on a solicitor-client basis lawfully incurred in obtaining possession of the Demised Premises upon the expiration or earlier termination of this Lease or in enforcing any covenant or agreement of the Tenant herein contained.

CUMULATIVE REMEDIES

No reference to or exercise of any specific right or remedy by either party shall prejudice or preclude such party from any other remedy, whether allowed at law or in equity or expressly provided for herein. No such remedy shall be exclusive or dependent upon any other such remedy, any one or more of such remedies may be exercised independently or in combination. Without limiting the generality of the foregoing, the Landlord shall be entitled to commence and maintain an action against the Tenant to collect any rent not paid when due, without exercising the option to terminate this Lease.

NON-WAIVER

Any condonement, excusing or overlooking by a Party (the "Waiving Party") of any default, breach or non-observance by the other Party at any time or times in respect of any covenant, proviso or condition herein contained shall not operate as a waiver of the Waiving Party's rights hereunder in respect of any subsequent default, breach or non-observance nor as to defeat or affect in any way the rights of either party.



Below is summary of our monthly use over the past few years. The numbers represent the total individuals who were helped through our service, including dependants and repeat visitors.

Month	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	Total
2014/15	141	119	157	116	193	157	165	121	147	165	194	196	1871
2015/16	147	165	160	137	186	213	185	131	184	182	192	198	2080
2016/17	146	146	134	164	296	276	289	264	250	193	303	242	2703
2017/18	192	201	171	195	246	217	219	190	118*				1631

*As of January 18th, 2018

The following is a breakdown of primary client's (the person who registered) student status. Please note that totals don't always add up. We're working on developing a better system for data verification. This also just represents the client base, and not frequency of use.

Category	#	%	Category	#	%
Alumni	7	4%	Domestic Student	84	47%
Staff	7	4%	From Alberta	71	40%
Student	167	94%	From Out Of Province	13	7%
Undergraduate Student	75	42%	International Student	87	49%
Full Time Student	68	38%	Degree Seeking Student	84	47%
Part Time Student	4	2%	Visiting Exchange Student	2	1%
Graduate Student	91	51%	Identifies As FNMI	19	11%
Masters Student	48	27%	Lives In University Residence	38	21%
PhD Student	40	23%			
Post Doctoral Student	2	1%			
Total Primary Clients**	177				

**As of January 21st, 2018