



USSU

ANNUAL REPORT

2022-2023

Table of Contents



4

**2022-2023
USSU Executive**

5

**Message from
the Executive**

11

**The Path
Forward**

14

**Message from
the USSU**

15

**USSU
Operations**

17

**USSU
Facilities**

18

**USSU
Centres**

20

**USSU
Excellence Awards**

24

**Financial
Statements**

38

**USSU
Fees**

40

**USSU
Directory**

2022-2023 USSU Executive



Abhineet Goswami
President



Sharon Jacob
VP Academic Affairs



Lia Storey-Gamble
VP Operations
and Finance



Punya Miglani
VP Student Affairs

Message from the Executive

This year, the University of Saskatchewan Students' Union executive developed priorities that align with the changes in education, the needs of our students, and, most importantly, our future. Through consultation and guidance, we identified key priorities that can help our students.

Events

The USSU hosts numerous events throughout the year to engage students and create a vibrant campus community. Academic Awareness Week aims to promote academic success by highlighting the various academic resources available to students. The event includes activities such as a quiz designed to gauge the academic experience of students, experience-sharing sessions where senior students share their academic journey, and a fun and interactive tie-and-dye activity for students to network with each other. Academic Awareness Week was well-attended and provided valuable insights and resources to help students succeed academically.

The USSU hosted De-Stress initiatives, which included the sponsorship of climbing orientations and encouraged students to try rock climbing at the Physical Activity Complex (PAC), promoting the facilities available on campus and encouraging a healthy lifestyle among students. The USSU also organized the Women in Leadership Gala, which celebrates and promotes women in leadership roles at the university; Campus Clubs Week, which showcases the diverse clubs and student groups on campus, and USSU Excellence Awards, which recognize outstanding contributions by students to the campus community. The USSU Research Symposium also provides a platform for students to showcase their research projects and engage in scholarly discussions.

Advocacy

Advocacy is a key pillar of USSU's mandate, and the union actively represents students' concerns and interests to the university administration, Dean's, and other stakeholders. Through various channels, including meetings, consultations, and lobbying efforts, the USSU advocates for improvements in areas such as tuition fees, mental health services, campus safety, and accessibility. The USSU also collaborates with other student organizations to amplify the collective voice of students in post-secondary education.

Saskatchewan's future is in the hands of post-secondary students. Supporting education in Saskatchewan is the greatest way to achieve impactful research, economic development, and dynamic employment sectors. All students in this province need a pathway to affordable and accessible education. We presented these recommendations to the Ministry of Advanced Education to encourage the prioritization of Advanced Education and for ongoing collaboration with Saskatchewan undergraduate students to address and alleviate systemic challenges. Investing in students means investing in Saskatchewan.

- Eliminate Saskatchewan Student Loan Interests.
- One-Year Student Loan Repayment Grace Period.
- Increase Scholarships, Grants, and Bursaries for Indigenous and International Students.
- Policies to Expand Reviews of Sexual Violence Preventative Measures at Post-Secondary Institutions Every Three Years.
- Increased Support and Funding for Student Wellness and Mental Health Resources for Northern Communities.
- Career Development.

University Students' Council (USC) & Association of College Presidents (AOCP)

USC and AOCP members are the bridge between USSU and the student community; collaboratively, they advocate for student support and services.

President Goswami welcomed USSU Knowledge Keeper Joseph Naytowhow and Elder Sharon O'Keeweehow to the University Students' Council during the first USC meeting of the year. They shared their knowledge and their stories with us. Joseph also helped USC to understand the significance of a land acknowledgment. With this guidance, the USSU wrote its land acknowledgment to reflect the truth and history of the land we are located.

Together, students led the way on Exam and Assessment Practices, Food Insecurity on campus, IT Recommendations, Prayer and Wellness Spaces across campus, Student Wages, Tuition Spending, Student Services, and many other areas affecting students at the University of Saskatchewan.

Undergraduates of Canadian Research-Intensive Universities (UCRU)

The USSU is an active member of the Undergraduates of Canadian Research-Intensive Universities (UCRU). UCRU is an informal coalition of student associations whose mandate is to advocate to the Canadian Federal Government for an affordable, inclusive, and high-calibre undergraduate university education with increased access to undergraduate research opportunities. UCRU collectively represents over 225,000 university students across Canada.

This year, UCRU has put forward four priorities to develop a federal lobbying campaign in Ottawa. All UCRU members met with Members of Parliament to support UCRU's advocacy goals.

Priorities:

- Financial Aid
- Mental Health
- Indigenous Student Education
- Employment

Support & Services

The USSU devotes significant resources each year to ensure that undergraduate students have the best possible experience on campus. We offer a wide range of services, programs, funding, host events, provide student leadership development opportunities, and support student initiatives. For the full list of everything we do for students, visit our website at ussu.ca.

Campus Groups

Campus Groups are an integral part of the services that USSU provides. We support our student-led activities on campus through our USSUHub portal. Campus Groups who ratifies with the USSU have free access to space, funding, and various other kinds of assistance throughout the year. Whether you are interested in sports, politics, improv, or painting, there is a group for everyone!

Health & Dental Plan

The USSU, in partnership with Studentcare, operates extended health and dental coverage that fills the gaps in provincial healthcare and other basic healthcare programs. Through negotiation, the executive negotiated a collective plan with the best mix of benefits, saving students millions of dollars in medical costs each year.

U-PASS

The USSU U-Pass is a subsidized transit pass program that provides post-secondary students with universal, accessible, and affordable access to public transit across Saskatoon. The U-Pass is offered to USASK students through a partnership between the USSU and Saskatoon Transit.

Anti-Racism & Anti-Oppression

The University of Saskatchewan Students' Union works to dismantle institutional structures, policies, and processes that contribute to inequalities faced by marginalized groups. This involves challenging oppressive and systemic racism at all levels across the University of Saskatchewan campuses as it affects our greater community.

USSU staff and USSU executives received Anti-Racism and Anti-Oppression, sexual violence and prevention, and mental first aid training in the summer of 2022.

Changes have been made in the hiring practices of employees within USSU, including questions around the ARAO lens, and the USSU has allocated \$6,900 towards Anti-racism and Anti-Oppression initiatives for the upcoming year.

Provost Budget Recommendations

Abhineet Goswami, President of the University of Saskatchewan Students' Union, wrote to the Provost and Vice President Academic, Dr. Airini, on behalf of undergraduate students regarding the 2023-2024 USask Operating Budget. The report included recommendations for student priorities in three main areas: Safety, Accessibility, and Affordability.

Under Safety, the recommendations include conducting safety audits across campus over the next five years to address lighting, hedge heights, and blind spots, with specific attention to certain buildings. The letter also suggests expanding resources for Protective Services, including cameras in tunnels, increasing diversity among Protective Service staff, and including them in USask's Anti-racism and Anti-Oppression training.

Under Accessibility, the recommendations include a budget allocation for exercise equipment for students with disabilities in the Physical Activity Centre (PAC), continuous funding for accessibility resources and audits on campus, investigating more collaborative learning spaces across campus with a focus on neurodiverse learners, and providing Indigenous student housing with space for prayer and smudging.

Under Affordability, the recommendation includes creating a committee to review student wages across campus to address wage discrepancies.

USSU also expresses gratitude for the university's engagement with the USSU and acknowledges the university's support for students. The letter also highlights that these priorities align with USask's strategic priorities, mission, and values.

USSU executives are always ready to learn from our community members, which can help us grow and support our students. Please feel free to reach out to us to give feedback.

“Together, we can make a difference and make university education more accessible, affordable, and equitable.”

With Respect,

Abhineet Goswami, President

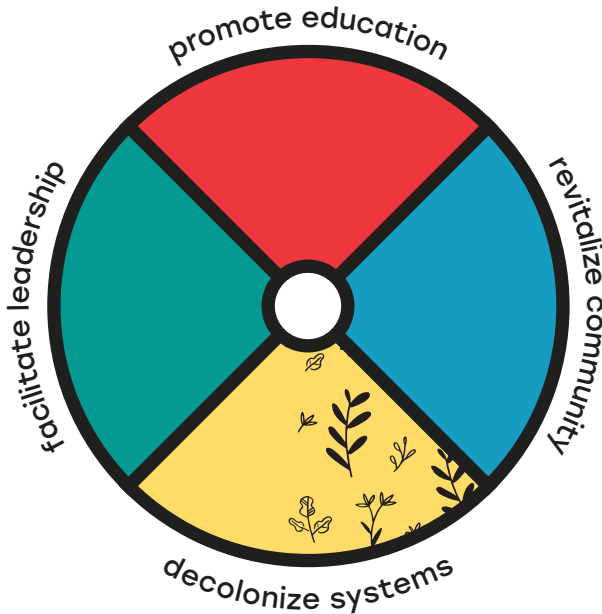
Sharon Jacob, VP Academic Affairs

Lia Storey-Gamble, VP Operations and Finance

Punya Miglani, VP Student Affairs



The Path Forward



For the past few years, we have been reflecting on how the USSU could best represent you and help create a better campus community. Our strategic goals moving forward are to Promote Education, Revitalize Community, Decolonize Systems, and Facilitate Leadership. clubs and student groups on campus, and USSU Excellence Awards, which recognize outstanding contributions by students to the campus community. The USSU Research Symposium also provides a platform for students to showcase their research projects and engage in scholarly discussions.

Promote Education

As the student voice to university administration, and the provincial and federal government, it is our responsibility to advocate for accessible and equitable education. We plan to promote student rights and responsibilities throughout the year in our advocacy. The USSU works with the Undergraduates of Canadian ResearchIntensive Universities (UCRU) in an alliance of students' unions in Canada. Our common objective is to protect the interests and advocate on behalf of over 225,000 undergraduate university students from Canada's largest researchintensive universities (U15) and provide research and recommendations to the government on improving post-secondary education in Canada.

Revitalize Community

We want to enhance our outreach and encourage a healthy, safe, involved, and engaged student body while celebrating interconnectedness. Our executive team plans to connect across campus throughout the year to provide students with an avenue to meet us and discuss their needs or concerns. The USSU operates several centres for enhancing your experience. These centres include the Women's Centre, Pride Centre, Help Centre, and Food Centre. The USSU centres are open to all students and provide resources, support, and services in a warm and positive atmosphere. The centres' events and campaigns are a vital part of the USSU's outreach. We want to commit to expanding our presence on campus with students. The culture we want to foster among students is one where we encourage and celebrate one another's achievements and success.

Decolonize Systems

With guidance from our Elders and Knowledge Keepers, we seek to evaluate how our practices can be improved to be more inclusive and reflective of our campus. We will ensure the University of Saskatchewan honours commitments of Decolonization, Indigenization, and Reconciliation and that the voices and experiences of Indigenous people are amplified in this ongoing journey. We will call on governments to play their roles in these efforts so students from Indigenous communities have accessible, equitable, and quality post-secondary education enriched with traditional practices and languages and taught from the lens of Indigenous people.

Facilitate Leadership

We plan to examine the barriers preventing students from taking on leadership roles and being involved on campus. We want to create an atmosphere where students want to be a part of all the amazing opportunities the USSU offers. Whether it be volunteering at the centres, being a member of our committees, being a centre coordinator, representing your college or community, or becoming an executive member. Increasing awareness of these positions and getting more students involved will help the USSU be a better students' union.

All our activities this year will be associated with these four themes. We encourage students that have questions or concerns to reach out to us, as we will be more than happy to meet with you and talk about anything that interests you. We're excited about The Path Forward, and we hope that you will be too.

Message from the USSU

The University of Saskatchewan Students' Union (USSU) was able to return to normal operations as student services and in-person learning resumed on campus. While the last few years have been a challenge for the USSU, we are in a stable financial position. The USSU continues to be a resilient and agile organization and takes great pride in fulfilling its mandate of serving various undergraduate student needs no matter the circumstances. We look forward to another year supporting undergraduate students' academic and non-academic needs.

The USSU continues to be affected by rising energy and supply costs while maintaining operations and services to students. Fortunately, years of prudent financial management have ensured the resources to weather the storm were in place. Enrolment was stable year-over-year at just over 20,000 undergraduate students. Although a budget deficit is predicted for the coming year, the USSU is well-equipped to sustain the organization in the future.



USSU Operations

The 2022-23 fiscal year was a time of rebuilding for the USSU operations. It was the first year that operations were open at full capacity for the year since the pandemic hit in March of 2020. The operations focused on growing revenues and enhancing the services that they provide to the dynamic campus community.

Louis' & Louis' Loft

Louis' and Louis' Loft enjoyed a successful 2022-23 fiscal year. The operations were able to return to full capacity for the entire year. Revenues grew by over 200% from the year previous and returned to 80% of pre-pandemic levels. Both operations enjoyed a busy summer season, with over a dozen weddings hosted in the spaces. As the Fall neared, Louis' began service at Griffiths Stadium for Huskie Athletics events. The season was a success, with increased revenues and service offerings. In September Louis' had their first Welcome Week beer gardens and entertainment for students to enjoy since 2019. Students flocked to the Bowl with over 5000 in attendance over three days.

As the year progressed, Louis' and Louis' Loft began hosting student events, which would tally over 200 events by year end. Louis' was also able to enhance student life by hosting dozens of concerts throughout the year and running successful student nights such as Askatune and Karaoke Night. Both Louis' and Louis' Loft offered newly designed menus that catered to the campus community needs and helped drive busy lunch traffic at both locations.

XL Print & Design

XL Print & Design had an extremely successful year. The operation saw revenues nearly double from the previous year and returned to 85% of pre-COVID levels. XL was able to open its doors fully and better serve its clients with no restrictions. The operation cemented its place as the campus print location, with hundreds of campus departments and operations printing jobs throughout the year as they resumed full operations. In particular, the Bookstore worked closely with XL on printing solutions for course materials, and the U of S moved all business card printing to the operation at the beginning of the year. The operation also continued to print all of the internal work for the USSU.

USSU Services

USSU Services experienced a busy and fruitful year as thousands of students returned to campus in the Fall, many for the first time. USSU staff were able to help students navigate campus by giving directions and connecting students with applicable resources. The operation also helped students by renting lockers, providing free notary services, and signing out bike repair kits and phone chargers. The staff also helped students with U-Pass activations on their phones as the service started its second year of mobile delivery. USSU Services also dealt with an increase in table bookings in the Arts Tunnel. Many businesses and community organizations booked space to reach students, and student groups booked tables to attract students and promote their groups and events throughout the year.

USSU Facilities

The Place Riel Student Centre and the Memorial Union Building experienced a more consistent year with activity in the building. With students and the campus community back for a more "normal" year, the USSU welcomed the activity. Traffic patterns are still noticeably less than in the past, but there was an increase from the year prior.

The USSU continued to work at having a full complement of tenants in the Place Riel Student Centre due to vacancies that resulted from the COVID shutdown. The USSU was excited to welcome a new Tenant - "RBC on campus" - which opened its doors in December 2022. RBC on campus is here to support the banking needs of students and the campus community, and they are located in Lower Place Riel. The USSU also worked towards solidifying a new food court tenant and began work on approvals of both the concept and the construction drawings towards the end of the year.

The USSU Facilities and IT Departments worked together to improve the technology in the Roy Romanow Student Council Chamber, which hosts the weekly University Students' Council (USC) meetings. This upgraded technology enhanced the ability to host hybrid meetings, improve sound quality, and create better recording options. The USC meetings are imperative to the operation of the USSU, and it was essential to provide them the space to do their best work.

USSU Centres

The USSU centres were able to fully open operations for the entire 2022-23 fiscal year. With the doors open again to students, the coordinators worked hard to recruit and train volunteers who were able to provide peer support and vital resources to students. The centres also planned and executed numerous events that enriched the campus community.

Women's Centre

The Women's Centre had a busy year, with students flocking to the space to find community and obtain resources and peer support. The centre hosted many events throughout the year, including Sexual Violence Awareness Week, Who Needs Feminism, National Day of Remembrance & Violence Against Women in the Fall Term and Pro-Choice Awareness Week, Women In Leadership, and the Women's Day Market over the Winter term. They also hosted discussion groups and drop-in events that included Womxn in STEM, Queer Women's Night, Desi Women's Discussion Night, and Menstruation Redefined throughout the year.

Pride Centre

The Pride Centre kicked off a busy 2022-23 in June with involvement in Saskatoon Pride by leading on-campus events and participating in the Pride Parade. With the return of students in the Fall, the centre hosted many events, including Queerapalooza, Trans Day of Remembrance, Sex Week, and Trans Awareness Week. The centre also hosted two extremely well attended Drag Shows at Louis' in the Fall and the first in person Drag Show in over two years in March. In addition to large-scale events, the centre also hosted regular programming from the centre including Gaymer Night, Pride Night, Queers of Colour, Stitch and Bitch, and Lego and Let Go.

Help Centre

The Help Centre returned to full in-person operations for 2022-23 with a renewed focus on mental health initiatives. The centre hosted Mental Health Awareness Week in both terms with a variety of speakers and sessions. The centre also hosted regular discussion groups, including the Mental Health Discussion Group and International Students Mental Health Discussion Group. In addition, the centre hosted monthly Naloxone Training in cooperation with Prairie Harm Reduction, where students obtained vital training and received a Naloxone kit. The centre also ran Adulting 101 sessions, where students learned various adult life skills and Paint Nights aimed at lowering stress for students.

The centre also focused on academic resources for students. The Help Centre exam file was used heavily by thousands of students who returned to campus. The centre also made various prep materials available to students via the Academic Resource Hub. Students were able to sign out resources to help them study for professional exams such as the GMAT, LSAT, and more.

Food Centre

The Food Centre had its busiest year in 2022-23 since it was established. The centre saw a massive increase in demand for emergency food hampers with rising costs for students. The uFood program saw nearly triple the amount of hampers distributed than in previous years, with over 1000 hampers given out to students.

The Fresh Market made its return in September for the first time since March 2020 with operations set up on the main floor of the Place Riel Student Centre. The market made fresh fruit, vegetables, dry goods, and spices available to the campus community for affordable prices. Trick or Eat was also able to return on Halloween. The event brought together students who canvassed communities across the city, gathering over 2 tonnes of food and cash donations for the Saskatoon Food Bank.

USSU

Excellence Awards

Teaching Excellence Award

Selected by students, the Teaching Excellence Award recognizes those who have demonstrated enthusiasm, organization, and fairness in evaluation, providing exceptional commitment and support to their classrooms. The 2022-23 recipients are:

- Carolyn Augusta
- Neil Chilton
- Barbara Fornssler PhD
- George A. Keyworth
- Jamesy Patrick
- Steven Rayan
- Tim Sharbel
- Paul Suchan
- Rachel Loewen Walker
- Zachary Yuzwa

Academic Advising Award

This award honours outstanding delivery of Academic Advising at the University of Saskatchewan and serves to recognize the importance Academic Advising has on enhancing the student experience. The 2022-23 recipient is:

- Evan Potts

USSU Centre Awards

The USSU Centre Awards recognize those among the University of Saskatchewan faculty, staff, students and alumni who have demonstrated leadership and courage in advancing the quality of life in support of those experiencing outstanding struggles. The 2022-23 recipients are:

- Brooklyn Bedard: Food Centre Award
- Rachel Scherer: Pride Centre Doug Wilson Award
- Janedhini A: Help Centre Award
- Elizabeth Kuukuaa Barnes: Women's Centre Award
- Not presented this year: Safewalk Award

Doug Favell U of S Staff Spirit Award

This award recognizes non-academic staff members who are responsible for enhancing the student experience. This award recognizes non-academic staff members who are responsible for enhancing the student experience. The 2022-23 recipient is:

- Namarta Kochar: U of S Staff Member

Freda Salikin USSU Staff Spirit Award

This award recognizes USSU staff members who are responsible for enhancing the student experience. The 2022-23 recipient is:

- Dallas Burnett: USSU Staff Member

Walter Murray Leadership Award

This award is presented to a student who has provided leadership beyond the call of duty in enhancing the student experience at the University of Saskatchewan. The 2022-23 recipient is:

- Rishit Jain

Vera Pezer Award for Student Enhancement

This award is presented to U of S student volunteers who have given their time and energy to ensure that non-academic facets of the student experience are enhanced. The 2022-23 recipients are:

- Levi E.W. Perrault: Member of Student Council
- Emily Hubick: USSU Centres
- Kanika Gupta: Volunteerism
- UNICEF USask: Campus Group of the Year

Instructional Support Award

This award honours outstanding delivery of instructional support at the University of Saskatchewan and serves to recognize the importance institutional support has on enhancing the student experience. The 2022-23 recipient is:

- Chloe Canning

Student Excellence Award for Equity Enhancement

This award is granted on the basis of a commitment to increase equitable opportunities for students on campus and remove barriers to education for marginalized students. The student actively seeks to better the lives of marginalized students coming from low socioeconomic households. The 2022-23 recipient is:

- Hannah Bird

Barb Yanko Outstanding Citizenship Award

This award recognizes a student who demonstrates: Leadership within the USask Community; Excellence within their studies; Community Involvement (volunteering within the USask and/or Saskatoon Community); Being a Role Model for Students; and Strong Moral Character, Integrity, Professionalism, Kindness, Gratitude. The 2022-23 recipient is:

- Zoher Rafid-Hamed



Financial Statements

of University of Saskatchewan Students' Union



KPMG LLP
500 - 475 2nd Avenue South
Saskatoon SK S7K 1P4

Phone 306 934 6200
Fax 306 934 6233
Internet kpmg.ca



INDEPENDENT AUDITOR'S REPORT

To the Members of University of Saskatchewan Students' Union

Opinion

We have audited the financial statements of University of Saskatchewan Students' Union (the Entity), which comprise:

- the statement of financial position as at April 30, 2023
- the statement of operations for the year then ended
- the statement of deficit for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at April 30, 2023 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for 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 auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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 the 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 Entity 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
- 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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is positioned above a horizontal line.

Chartered Professional Accountants
Saskatoon, Canada

September 28, 2023

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Statement of Financial Position

April 30, 2023, with comparative information for 2022

	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 749,947	\$ 902,534
Accounts receivable	142,097	83,788
Inventories (note 2)	119,098	93,781
Prepaid expenses	6,305	6,112
Investments (note 3)	9,709,542	8,552,210
Due from University of Saskatchewan	145,932	158,986
	10,872,921	9,797,411
Property and equipment (note 4)	16,168,098	16,989,549
	\$ 27,041,019	\$ 26,786,960

Liabilities and Deficit

Current liabilities:		
Accounts payable and accrued liabilities (note 5)	\$ 1,152,072	\$ 1,379,000
Deferred revenue	26,745	34,187
Current portion of long-term debt (note 6)	470,671	434,953
	1,649,488	1,848,140
Long-term debt (note 6)	13,894,595	14,365,266
Deferred capital contributions (note 7)	12,600,334	12,143,261
	28,144,417	28,356,667
Deficit	(1,103,398)	(1,569,707)
	\$ 27,041,019	\$ 26,786,960

See accompanying notes to financial statements.

On behalf of the Board:


 _____ Director


 _____ Director

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Statement of Operations

Year ended April 30, 2023, with comparative information for 2022

	2023	2022
Revenue:		
Student fees	\$ 1,842,568	\$ 1,791,816
Sales	1,655,767	765,887
Amortization of deferred capital contributions (note 7)	1,501,135	1,536,935
Facilities	884,362	541,845
Investment income	187,223	47,186
Marketing and media	73,940	91,239
Student services	27,602	16,737
Entertainment	20,785	6,146
Ratification revenue	8,381	7,600
Other revenue	4,218	2,255
	6,205,981	4,807,646
Expenses:		
Business operations	1,612,186	953,601
Administrative	961,508	943,398
Building maintenance	937,426	708,104
Amortization	902,878	957,453
Financing costs	827,146	812,443
Student governance	283,281	244,051
Student services	172,890	114,206
Marketing and media	23,415	19,555
Entertainment	19,048	4,965
	5,739,778	4,757,776
Excess of revenue over expenses before the undernoted item	466,203	49,870
(Gain) loss on disposal of property and equipment	(106)	320
Excess of revenue over expenses	\$ 466,309	\$ 49,550

See accompanying notes to financial statements.

UNIVERSITY OF SASKATCHEWAN STUDENTS'
UNION

Statement of Deficit

Year ended April 30, 2023, with comparative information for 2022

	2023	2022
Deficit, beginning of year	\$ (1,569,707)	\$ (1,619,257)
Excess of revenue over expenses	466,309	49,550
Deficit, end of year	\$ (1,103,398)	\$ (1,569,707)

See accompanying notes to financial statements.

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Statement of Cash Flows

Year ended April 30, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 466,309	\$ 49,550
Items not involving cash:		
Amortization of deferred capital contributions	(1,501,135)	(1,536,935)
Amortization	902,878	957,453
Fair value adjustments on investments	(24,716)	(17,731)
Loss on disposal of property and equipment	106	320
	(156,558)	(547,343)
Changes in non-cash operating working capital:		
Accounts receivable	(58,309)	(52,097)
Inventories	(25,317)	(12,392)
Prepaid expenses	(193)	9,217
Due from (to) University of Saskatchewan	13,054	(177,270)
Accounts payable and accrued liabilities	(226,928)	237,293
Deferred revenue	(7,442)	(3,287)
	(461,693)	(545,879)
Financing:		
Repayment of long-term debt	(434,953)	(412,790)
Deferred capital infrastructure fees	1,958,208	2,105,854
	1,523,255	1,693,064
Investing:		
Purchase of property and equipment	(88,600)	(33,602)
Purchase of investments	(1,132,616)	(1,121,816)
Proceeds on disposal of property and equipment	7,067	998
	(1,214,149)	(1,154,420)
Increase (decrease) in cash and cash equivalents	(152,587)	(7,235)
Cash and cash equivalents, beginning of year	902,534	909,769
Cash and cash equivalents, end of year	\$ 749,947	\$ 902,534

See accompanying notes to financial statements.

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Notes to Financial Statements

Year ended April 30, 2023

Nature of operations:

University of Saskatchewan Students' Union ("USSU") is responsible for the governing of undergraduate student affairs at the University of Saskatchewan. The USSU is a dynamic and progressive organization committed to meeting the academic and non-academic needs of undergraduate students through advocacy and services. It strives to lead consultatively and ethically while bolstering the image of the students and the University of Saskatchewan.

1. Significant accounting policies:

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations using the deferral method of accounting for contributions. The Organization's significant accounting policies are as follows:

(a) Use of estimates:

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant items subject to such estimates and assumptions include carrying amounts and estimated useful life of property and equipment, and related deferred capital contributions. Actual results could differ from those estimates.

(b) Cash and cash equivalents:

Cash consists of balances with financial institutions which have an initial term to maturity of three months or less.

(c) Inventories:

Inventories are valued at the lower of cost and net realizable value on a first-in, first out basis.

(d) Property and equipment:

Property and equipment are stated at cost, less accumulated amortization. Amortization is provided using the declining balance method and following annual rates:

Asset	Rate
Leasehold improvements	4-20%
Equipment	15-55%
Furniture and fixtures	5-30%

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Notes to Financial Statements (continued)

Year ended April 30, 2023

1. Significant accounting policies (continued):

(e) Revenue recognition:

Sales, entertainment, facilities, student services, ratification, marketing and media and other revenue is recorded in the statement of operations when the services have been provided or the products have been sold and the related amounts have been received or become receivable.

Student fees are recognized as revenue over the academic term for which services are delivered.

(f) Deferred revenue:

Deferred revenue relates to funds received which relate to the next fiscal year.

(g) Deferred capital contributions:

Deferred capital contributions are comprised of:

- funds received from capital grants which are deferred and amortized to revenue in the statement of operations on the same basis that the related property and equipment is amortized.
- funds received from infrastructure fees which are deferred and amortized to revenue in the statement of operations on the following basis:
 - portion of fees designated for paying down the mortgage for the Place Riel addition: amortized to revenue based on principal and interest paid or payable on long-term debt.
 - portion of fees approved and designated for capital projects: amortized to revenue based on the same basis that the related property and equipment is amortized.

(h) Contributed materials and services:

The USSU pays a nominal fee to the University of Saskatchewan under the terms of a Head Lease and Master Operating Agreement for the rental of certain facilities. The fair value of this contribution is not included in these financial statements.

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Notes to Financial Statements (continued)

Year ended April 30, 2023

8. Financial instruments and risk management:

The USSU, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments:

(a) Credit risk:

The USSU's principal financial assets are cash and cash equivalents, accounts receivable, and short term investments, which are subject to credit risk. The carrying amount of these financial assets on the statement of financial position represent the USSU's maximum credit exposure at April 30, 2023.

The USSU is exposed to credit risk from the potential non-payment of accounts receivable. This credit risk is considered minimal given the USSU's collection history. The credit risk on short-term investments is minimized by investing in short-term interest bearing instruments issued by financial institutions with strong credit ratings. The credit risk on cash and cash equivalents is minimized because the USSU deals with financial institutions that have strong credit ratings.

(b) Interest rate risk:

USSU's exposure to interest rate risk arises primarily from long-term debt. Interest rates have been fixed through a long-term interest rate swap agreement to mitigate cash flow exposure to fluctuation in interest rates.

There have been significant increases in Bank of Canada prime rate, given USSU's debt is fixed rate, the exposure the increased interest rate environment relates to the interest-bearing. These investments have limited exposure to interest rate risk due to their short-term maturity.

(c) Fair values:

The carrying value of cash and cash equivalents, accounts receivable, due from/to University of Saskatchewan, accounts payable and accrued liabilities approximate fair value due to the relatively short periods to maturity of these instruments or because they are receivable or payable on demand.

The fair value of long-term debt, adjusted for the interest rate swap was \$16,008,201 (2022 - \$16,724,829) at April 30, 2023.

The carrying value of short-term investments approximates their fair value.

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Notes to Financial Statements (continued)

Year ended April 30, 2023

2. Inventories:

	2023	2022
Louis'	\$ 82,121	\$ 64,777
XL Print & Design	36,427	29,004
Promotional merchandise	551	-
	\$ 119,099	\$ 93,781

3. Investments:

	2023	2022
Term deposits	\$ 8,335,924	\$ 6,558,770
Mutual funds	1,261,095	1,876,138
Equity funds	112,523	117,302
	\$ 9,709,542	\$ 8,552,210

4. Property and equipment:

			2023	2022
	Cost	Accumulated amortization	Net book value	Net book value
Leasehold improvements	\$ 29,229,479	\$ 13,484,857	\$ 15,744,622	\$ 16,527,919
Equipment	2,366,726	2,142,913	223,813	237,272
Furniture and fixtures	732,313	532,650	199,663	224,358
	\$ 32,328,518	\$ 16,160,420	\$ 16,168,098	\$ 16,989,549

5. Accounts payable and accrued liabilities:

As of April 30, 2023, USSU had outstanding government remittances consisting of GST, PST and liquor tax payable of \$16,387 (2022 - \$10,908) that were paid subsequent to year end.

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Notes to Financial Statements (continued)

Year ended April 30, 2023

6. Long-term debt:

	2023	2022
Toronto-Dominion and First Nations Bank of Canada - term facility repayable in monthly installments of \$65,600 with interest at 5.395% and due on June 1, 2040. Secured by a general security agreement.	\$ 9,435,000	\$ 9,719,000
Toronto-Dominion and First Nations Bank of Canada - term facility repayable in monthly installments of \$34,500 with interest at 5.33% and due on January 1, 2041. Secured by a general security agreement.	4,930,366	5,081,319
	14,365,266	14,800,219
Less current portion	(470,671)	(434,953)
	\$ 13,894,595	\$ 14,365,266

The USSU has an interest rate swap agreement in place with TD Securities with terms that match the long-term credit facilities. The interest rate swap fixed the interest rates at the rates described above. Interest on long-term debt during the year was \$827,146 (2022 - \$812,443). Principal repayments required on the term loans in each of the next five years and thereafter are estimated as follows:

2024	\$ 470,671
2025	499,647
2026	531,125
2027	567,235
2028	598,025
Thereafter	11,698,563
	\$ 14,365,266

The University of Saskatchewan has guaranteed these loans.

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Notes to Financial Statements (continued)

Year ended April 30, 2023

7. Deferred capital contributions:

Deferred Capital Contributions from Capital Grants	2023	2022
Balance, beginning of year	\$ 1,914,855	\$ 2,014,340
Amortization	(93,764)	(99,485)
Balance, end of year	\$ 1,821,091	\$ 1,914,855
Deferred Contributions Related to Infrastructure Fees	2023	2022
Balance, beginning of year	10,228,406	9,560,002
Amortization	(1,407,371)	(1,437,450)
Infrastructure fees	1,958,208	2,105,854
Balance, end of year	\$ 10,779,243	\$ 10,228,406
	\$ 12,600,334	\$ 12,143,261

UNIVERSITY OF SASKATCHEWAN STUDENTS' UNION

Notes to Financial Statements (continued)

Year ended April 30, 2023

1. Significant accounting policies (continued):

(i) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Investments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently measured at amortized cost.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs. These costs are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, USSU determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount USSU expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial impairment charge.

USSU utilizes an interest rate swap to convert floating rate financial liabilities to fixed rates. To meet the criteria for hedge accounting, USSU documents all relationships between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions.

USSU Fees

USSU fees are used to fund a variety of Students' Union initiatives and services.

For more details about the USSU's governing structure and services, please visit ussu.ca.

The type of fees, including the amount contributed by each student per year, are listed below.

Full-Time On-Campus Undergraduate Students

Students' Union	\$106.00
Health and Dental Plan	\$288.33
Student Infrastructure Fee	\$129.92
U-Pass	\$177.96 (\$88.98/Term)

Part-Time On-Campus Undergraduate Students

Students' Union	\$53
Student Infrastructure Fee	\$64.96
U-Pass	\$177.96 (\$88.98/Term)

Off-Campus and Audit-Only Students

Students' Union	\$53
-----------------------	------

Students' Union

The Student' Union fee is used to fund governance and studentservices.

Health and Dental Plan

Provides a comprehensive package of health, dental, vision, and travel benefits to fill the gaps left by provincial Medicare and a parent or spouse's plan.

Student Infrastructure Fee

In March 2003, students voted to implement the Student Infrastructure Fee to construct and sustain student buildings.

Primarily this fee will repay the loan acquired for a 22 million dollar renovation and expansion of Place Riel Student Centre.

U-PASS

Allows students unfettered access to Saskatoon Transit services, which is a significant part of the USSU's commitment to sustainability



USSU Directory



2022-23 Executive Committee

President
VP Operations and Finance
VP Academic Affairs
VP Student Affairs

Abhineet Goswami
Lia Storey-Gamble
Sharon Jacob
Punya Miglani

University Students' Council

Alex Ellis Hinz	College of Agriculture and Bioresources
Daniel Schuepbach . .	College of Agriculture and Bioresources
Maria Haneef	College of Arts and Science
Kingslei Medina	College of Arts and Science
Alexis Salisbury	College of Arts and Science
Tania Alazawi	College of Dentistry
Sherrissa Clark	College of Education
Ashley Holmes	College of Education
Position Vacant	Edwards School of Business
Position Vacant	Edwards School of Business
Shanleigh McKeown	College of Engineering
Ashton Hinz	College of Engineering
Maria Hirsi	Indigenous Students
Tianna Sangwais	Indigenous Students
Kanika Gupta	International Students
Krunal Chavda	International Students
Kathan Choksi	College of Kinesiology
Levi Perrault	College of Law
Moyin Onasanya	College of Medicine
Dalia Hassan	College of Nursing
Arriana Mclean	College of Nursing
Talha Binarif	College of Pharmacy and Nutrition
Elisabeth Bauman	St. Thomas More College
John Cody	St. Thomas More College
Hayley Jenkins	Western College of Veterinary Medicine
Estefan Cortes-Vargas	USC Chairperson

Senior Managers

Amanda Mitchell Accounting Controller
Jason Kovitch Business & Services Manager
Jason Ventnor Communications & Marketing Manager
Stefanie Ewen Facilities Manager

Administration

Dallas Burnett Academic & Governance Assistant
Adam Nobel-Lang Accounting Assistant
Darryl Malana Event & Social Media Coordinator
Scott Henderson IT Services Manager
Desiree Moody Services Administrator
Ilona Rafiq Services Assistant
Jaymie Stachyruk Student Graphics & Media Designer

Centres

Veronica Pothier Food Centre Coordinator
Rayna Rahman Help Centre Coordinator
Kseniah Pidskalny Pride Centre Coordinator
Yashica Bither Women's Centre Coordinator
Lucas Kobashi Student Crew/Safewalk Coordinator

Businesses

Dan Smolinski Louis' Manager
Morgan Billiard Louis' Assistant Manager
Jordan Evans Louis' Kitchen Manager
Luke Warman XL Print & Design Manager

Affiliated Clubs & Association

- AgBizz Club
- AGENTS (WGST)
- Agros
- AhlulBayt Society
- Ahmadiyya Muslim Student Association
- AIESEC in Saskatoon - Branch of AIESEC Canada Inc.
- Al Amal
- Alliance for Clinical Excellence Nursing
- Anatomy, Physiology & Pharmacology Students' Association
- Archaeology and Anthropology Students' Association
- Arts and Science Students' Union
- Bangladesh Undergraduate Students' Association
- Best Buddies UofS
- Black Law Students' Association of Saskatchewan
- Bolly USask
- Canadian Association of Pharmacy Students and Interns (CAPSI)
- Canadian Institute of Mining, Metallurgy, and Petroleum - Saskatoon Student Chapter
- Canadian Society for Civil Engineering (CSCE USask)
- Catholic Christian Outreach Saskatoon
- Chemical Engineering Student Society
- Chemistry Students' Society
- College of Kinesiology Student Society
- Computer Science Student Society
- Confucius Institute Student Club
- Corporate Law Club
- Education Students' Society
- Edwards Business Students' Society
- Edwards Queer Students' Society
- Enactus University of Saskatchewan
- Engineers Without Borders

- English Undergraduate Society
- Environmental Bioresource Student Association (EBSA)
- Environmental Engineering Students' Society
- Environmental Studies Student Association (ESSA)
- Exercise is Medicine USask
- FABS Club
- "Green Legal"
- Group of Orthopedics and Trauma
- Gujarati Students Association
- Health Sciences Students' Association
- Health Studies Student Society
- Hindu Student Society
- History Undergraduate Student Association
- Huskie Formula Racing
- Indian Student's Association (ISA)
- Indigenous Law Students' Association
- Indigenous Medical Students Association of Saskatchewan (IMSAS)
- International Students' Association
- International Studies Student Association
- InterVarsity
- JDC West 2023 Organizing Committee
- Law Students' Association
- Linguistics Student Committee
- LLP (Legal Lifters Partnership)
- Marketing Student Society
- Mathematics and Statistics Student Society
- Mechanical Engineering Students' Association
- Menstruation REDefined U of S
- MIX print Collective
- Muslim Medical Association of Canada U of S Chapter
- Muslim Students' Association (MSA)
- Neuroscience Student's Association

- One for the World Saskatchewan
- Operation Smile USask
- Pakistani Student Association
- Pan-African Students Association (PASA)
- Pentecost Students and Associates (PENSA)
- Physics and Engineering Physics Students' Society
- Planning Students' Association
- Political Studies Students Association
- Power to Change Ministries
- Pre-Law Student Society
- Pre-Pharmacy Club
- Preceptorship Association for Clinical Training (PACT)
- Punjabi Students' Association Saskatchewan
- Redeemed Christian Church Of God Campus Fellowship
- Runnymede Society
- Saskatchewan Dental Student Society
- Saskatchewan Nursing Students Association - Saskatoon
- Saskatchewan Pharmacy & Nutrition Student Society
- Saskatoon Engineering Students' Society
- Saskatoon Psychology Students' Society
- Science Fundamentals USask Chapter
- Skate Club
- Sociology Undergraduate Student Association
- Solace Campus Fellowship
- South Asian Association Sask
- Student Medical Society of Saskatchewan
- Student Professionalism and Ethics Association in Dentistry - U of S Chapter
- SUNTEP Student Representative Council
- Terry Fox Club

- The Association of Korean-Canadian Scientists and Engineers (AKCSE)
- The Edwards School of Business JDC West Team
- U of S Animal Protection Club
- U of S Beef Team
- U of S Bridge Team (USBT)
- U of S Canadian Geotechnical Society Student Chapter
- U of S Cyber Security Team
- U of S Dance Team
- U of S Debate Society
- U of S Filipino Students' Association
- U of S Games Club
- U of S Horticulture Club
- U of S IEEE Student Branch
- U of S Judging Team
- U of S New Democrats
- U of S Pre Med Club
- U of S Project Sunshine
- U of S Range Team
- U of S Rugby Club
- U of S Shooting Sports Federation
- U of S Sled Dogs Quarter Scale Tractor Team
- U of S Space Design Team
- U of S Ukrainian Students Association
- UNICEF Usask
- Unload Canada
- UofS UX Collective
- USASK Chess Club
- Usask CSDH Student Chapter
- Usask en français
- USask IEEE PES Student Branch Chapter
- USask Improv
- USask Meditation Club

