

Annual Report 2016

**Report Prepared for the Annual General Meeting
April 7, 2016**



Athabasca University
Students' Union

Serving the needs of Athabasca University undergraduate students **around the world** since 1992.

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All financial data in this report refers to the 2014/2015 fiscal year spanning October 1, 2014 to September 30, 2015. For verification and explanation of all financial data, contact the AUSU VP Finance and Administration at vpfa@ausu.org.

The council information is based on the council term year.

The Annual General Meeting will be held April 7, 2016 at 4:30 pm MDT, via teleconference. Details are posted on the website. Email admin@ausu.org to obtain the teleconference information or the complete package for the meeting.

AUSU Objectives

The Objectives of AUSU are to:

- Assist our members in achieving their educational goals at Athabasca University,
- Represent the will of our members to Athabasca University, to the public, and to all levels of government,
- Promote the general welfare and a sense of community and student involvement for AUSU members, and
- Provide resources and initiatives that further the association's objectives.

In pursuit of our objectives, we will:

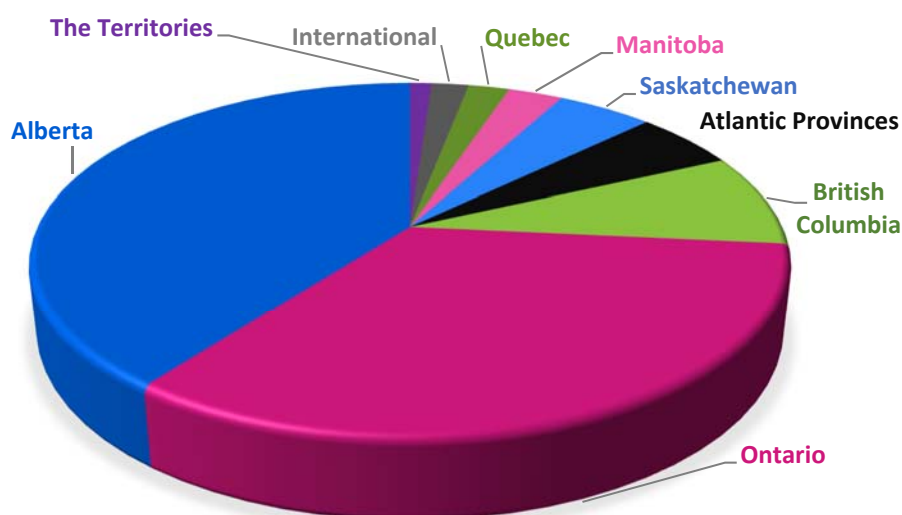
- Keep our members at the forefront of our actions,
- Be proud of our organization and celebrate the members' successes,
- Advocate for the individual but never to the detriment of the membership as a whole,
- Enhance the recognition of AUSU members and their interests,
- Advocate for universal accessibility to quality post-secondary education,
- Promote and participate in developing open and distance education,
- Foster opportunities for educational excellence for our members,
- Provide services important to our members,
- Responsibly manage the assets of the organization in the best interests of our members,
- Be aware that all actions set precedent,
- Demonstrate respect towards council, staff, and AUSU members, and
- Constantly measure ourselves against these principles.

Demographics

AUSU represents a unique demographic of students. Since Athabasca University is an open, online institution, AUSU's membership is spread all across Canada, and increasingly across the world.

Undergraduate Student Enrollment

Locations	Students	Percent
Alberta	14,180	39.6%
British Columbia	2,999	8.4%
Saskatchewan	1,743	4.9%
Manitoba	1,001	2.8%
Ontario	12,098	33.8%
Quebec	768	2.1%
New Brunswick	446	1.3%
Newfoundland	337	0.9%
Nova Scotia	1,030	2.9%
PEI	114	0.3%
NWT	248	0.7%
Nunavut	46	0.1%
Yukon	105	0.3%
International	682	1.9%
TOTAL	35,797	100%



Organization Info

Athabasca University Students' Union

500 Energy Square
10109 106 ST NW
Edmonton AB T5J 3L7

Direct Line: 780.497.7000
Toll free: 1.855.497.7003
Fax: 780.497.7003
Office hours: Monday to Friday 8:30 – 4:30

Social Media

 twitter.com/AthabascaUSU

 facebook.com/AthaUSU

AUSU Staff

Executive Director

Sarah Cornett executivedirector@ausu.org

Communications and Member Services Coordinator

Donette Kingyens services@ausu.org

Administrative Assistant

Jamie Mulder admin@ausu.org

Voice Magazine Editor

Karl Low karl@voicemagazine.org

AUSU Council

(As of the August 2015 by-election)

President

Shawna Wasylyshyn president@ausu.org
(as of May 5, 2015)

VP External and Student Affairs (VPEx)

Colleen Doucette vpex@ausu.org

VP Finance and Administration (VPFA)

Brandon Simmons vpfa@ausu.org

Councillors

Megan Daigneault	Philip Kirkbride
Kim Newsome	Pierre Plamondon
Tamra Ross	Laura Zhu

Previous Council & Executives

Jason Nixon	<i>President until May 5, 2015</i>
Corinna Green	<i>Until August 31, 2015</i> <i>VPFA Apr 1 – Aug 31, 2015</i>
Bonita Arbeau	<i>Until June 22, 2015</i> <i>VPEX May 5 – Jun 22, 2015</i>
Shawna Wasylyshyn	<i>VPEX Apr 1 - May 5, 2015</i>
Kim Newsome	<i>VPEX until Apr 1, 2015</i>
Christine Villeneuve	<i>Until June 26, 2015</i>
Alexander Poulton	<i>Until April 24, 2015</i>

www.ausu.org

DID YOU KNOW?

AUSU was the first students' union in the world devoted to serving the needs of distance education students. Since our inception in 1992, we have developed programs and practices that have been adopted by other burgeoning students' unions serving distance education populations worldwide.



Organization Structure



President Report

The last 12 months have represented a pivotal moment in time for Athabasca University. As the representative for undergraduates at AU, AUSU has played a key role in the present status and future of our university.

On June 1, 2015, AU Interim President Dr. Peter McKinnon released *The Report of the Presidential Task Force on Sustainability*. The intent of the report was to create awareness of the potential for insolvency, and suggest remedies to avoid such a devastating fate for Athabasca University. The report had a significant impact on the university community and has continued to be a source of tension among stakeholder groups at AU. AUSU executive has continued to play an integral role on the Board of Governors and its standing committees, as well as on General Faculties Council and its committees. As President of AUSU since May of 2015, I have heard frequent discussion about budget cuts, austerity measures, and sustainability during my involvement at AU. Over the past year, I have spoken on behalf of students to express that financial sustainability cannot be achieved at the expense of students. Cutting costs relating to student services, course materials, and academic support while increasing student tuition and fees will only result in fewer students attending Athabasca University.

Since the release of the sustainability report, AU has been advocating strongly for a commitment from the Alberta government to keep our university in operation. Without a grant or a change in how AU is funded, our future is quite uncertain.

Internally, AUSU has had a year of rebuilding. Over the course of the year, AUSU experienced a complete staff turnover, as well as a number of councillor resignations, including three executives. There were also a series of motions put forward during our 2015 AGM that had a significant impact on AUSU and resulted in a committed effort to strengthen the organization. With only three councillors remaining, AUSU worked with the Ministry of Advanced Education and our legal counsel to rebuild the organization from the ground up. We are so fortunate to have secured the skilled, experienced staff that we now have on board.

Donette Kingyens, Communications and Member Services Coordinator, joined AUSU in May of 2015, bringing a

wealth of communications expertise and post-secondary institutional knowledge. In August of 2015, she was joined by Sarah Cornett as the new Executive Director - a certified Association Executive who comes with over 18 years of experience in association management. AUSU also conducted a successful by-election in August of 2015, in which six new councillors were elected; two of whom became executive officers. With the dedication, expertise and experience of our staff and council, AUSU has enjoyed a period of increased member engagement, communication, and participation, and has significantly improved upon AUSU's governance processes, succession planning, and relationship with the University.

On August 10, 2015, AUSU was officially accepted as a member of the Canadian Alliance of Student Associations. We joined 21 other student associations from across Canada, including AUGSA, to make AU the first institution with both graduate and undergraduate representation at CASA. Our membership with CASA has afforded AUSU and AU a tremendous advocacy opportunity. Networking with student leaders and sharing best practices with peers from across Canada has been tremendously influential for AUSU over the past year. We also had an opportunity to advocate for distance and online education at the national level, both to our student leadership peers as well as to over a dozen MP's and Senators on Parliament Hill in Ottawa.

I am proud to say that after what has been a difficult year for both AU and AUSU, we are all stronger because of the challenges we have overcome. AU has addressed the long standing rumors and concerns about its sustainability, and is undergoing both academic and administrative process reviews; while advocating for increased and innovative funding models to address the financial concerns over the long term. AUSU has a full staff, a dedicated council and a stronger than ever set of policies and bylaws to guide our organization into the future. We remain committed to our guiding principles and our mandate, and understand our role in advocating for the future of online post-secondary education.



Shawna Wasylyshyn
President

VP External and Student Affairs Report

This past year was one of many changes at AUSU, and one that saw a great increase in member engagement. From a record turnout in the summer by-election, increased likes on Facebook and followers on Twitter, to a great response to The Voice, AUSU's members have been truly connecting this past year.

In our continued efforts to be a voice of the membership at AU, AUSU has remained steadfast in developing and fostering relationships with various AU stakeholders including executive, administration, and faculty members. We have been active in various committees including the General Faculties Council (GFC), Academic Learning Environment Committee (ALEC), Student Experience Team (SET), Board of Governors (BOG), numerous faculties, and many sub-committees.

One of the biggest changes we saw at AUSU was the development of the mobile app, a place for members to gather, talk about the courses they are taking, create their own study schedules using a great calendar feature, access information and resources, and simply get to know other AUSU members and AU students. We greatly increased our marketing of this newer technology, which coincides well with AU's goals of keeping IT and all student services current and competitive.

We've increased our level of engagement with our members through Facebook, Twitter, ausu.org, and our monthly newsletter, which has often gone out more than once per month because we have so many things going on, we just can't fit it all into one per month!

One of the new features on our website is course evaluations. AUSU members have told us how important it was to find out about what other students think about the courses they've taken. We continue to communicate this feature to our membership and encourage them to participate.

The Student Lifeline program was also introduced in 2015 and it has been warmly received by the members.

It is a great resource for many issues that students face, including life, family, money, work, and health.

AUSU members continue to apply for our scholarships, awards, and bursaries in 2014-2015 and we are pleased to report that we had an increase in applications and 42 members were approved for awards. It continues to be a successful service and an important feature for our members.

This past year, AUSU was proud to join CASA, the national voice for Canada's post-secondary students. CASA is a non-partisan, not-for-profit student organization composed of student associations from across Canada, and AUSU has been fortunate to participate in various advocacy efforts starting at student union brainstorming sessions right on up to Parliament Hill. We're looking forward to what we can do for our members in the coming years.

As an organization that continues to work hard for the members' voices to be heard, we're proud that the members have continued to reach out to us. We will continue to engage our membership and bring them the best services that we can.

We wish continued success to all members for 2016!



Colleen Doucette
Vice President External & Student Affairs



VP Finance & Administration Report

This report is a summary of the annual financial statements for the fiscal year end ending September 30, 2014.

AUSU budgeted for a deficit of \$61,666 for the 2014/2015 fiscal year, and finished with a deficit of \$123,667 (or \$125,589 excluding the small Voice surplus). This larger deficit is primarily the result of council voting to use reserves to initiate new member services such as the mobile app, and joining CASA.

The following is a breakdown of the budgeted spending for the 2014/2015 fiscal year.

- Actual student fees were just slightly higher than budgeted.
- The VOICE continues to be under their budgeted amount as set out in AUSU bylaws and as a result have been able to add to their reserves again this year by a small amount.
- Investment income was significantly lower than budgeted. This is due to the costs and process of switching investment firms, along with the downturn in the economy and overall stock market.
- Website expenses were higher than budgeted as council voted to redesign the AUSU website. This was done not only to create a more responsive website but also to decrease ongoing website maintenance fees.
- Due to the turnover of staff and councilors the overall councilor honoraria was significantly lower than budgeted while legal fees were considerably higher than budgeted. This is partially due to the need for council to seek legal advice without having an executive director available to give guidance.
- Overall printing costs continue to be significantly under budget. This is due to the switch to email newsletters which reduces costs and postage, along with the decreased costs of the student planner.

We have completed our 2014/2015 audit by the firm Kingston Ross Pasnak. We were satisfied with the dedicated and detailed work of the audit staff and we are pleased to note KRP's testing of AUSU's financial records did not reveal any illegal or possibly illegal acts. Through the auditing process we were able to ask lots of questions and as a result were able to put together some internal procedural documents to assist with our financial record keeping. KRP also commented that this was the smoothest audit that AUSU has had with them thus far.

As was noted earlier, AUSU switched investment firms during the 2014/2015 fiscal year. Adroit Investment Management was selected after comparing multiple firms

and their offerings. Although the switch to Adroit will help save AUSU on investment fees, these cost savings were not expected to be seen in this fiscal year due to the costs associated with moving AUSU's investments to another company. Also, after the switch in investment firms, it was expected that investment income in the short run would decrease as Adroit slowly invests the money given to them to help reduce risks associated with the fluctuations of the stock market. AUSU still has significant investment holdings and the performance of these funds continue to be monitored by the VPFA and our investment advisor.

Due to the significant changes in staff and council, some policy revision was delayed; however, council stepped up and held additional meetings to help get through all of the policy revisions that need to be done. All required policy revisions will be complete by the time that council changes over, and the new council will be set to continue this important process of reviewing policy.

The 2014/2015 fiscal year was a very eventful and busy year, but overall it was a great year. AUSU used surpluses from previous years to provide members with a new website, a mobile app, and the Student Lifeline program. Along with these services, AUSU investigated and joined the Canadian Alliance of Student Associations (CASA) which is a national student advocacy group. Since joining CASA, the AUSU executive has played a major role in the organization so as to make sure that AUSU gets the most benefit from our membership fee. Since AUSU has students all across Canada, our membership in CASA is a great way for us to advocate for the needs of all of our students. AUSU members also come from a very unique learning environment, and we have our own challenges that often are not addressed by other schools, so the membership in CASA is a huge benefit in that aspect. AUSU now has a voice with the most respected student advocacy group in the country.

Overall a lot of great things have been started and accomplished this year, and moving forward we will continue to do all that we can to provide the best benefit possible to our members. We look forward to seeing the results of all of the work started this year and the many adventures that the await us next year.

 Brandon Simmons
VP Finance and Administration

Accomplishments for 2015/2016

This annual report, covering the 2015/2016 council year, will give the reader a good sense of all that AUSU does and the accomplishments in this past year, and that is a lot!

Looking through the AUSU Internal Goals list you will see “Complete” under all of the targets set last spring and summer in the areas of the website, communications, external advocacy, and member services. In addition, AUSU is well on track to completion in governance and internal advocacy goals. That in itself represents a significant accomplishment.

Council then added two more significant sections to the goals list. One is to support The Voice as an important member service and form of communication for AUSU. The second is to implement all of the recommendations of the Forensic Audit Recommendation Committee, including following up on the comprehensive work done by the Executive Compensation Review Committee. These two items in particular are in direct response to specific member concerns and feedback, and are being addressed in a grounded and process driven manner which will lead to transparent, sustainable results. Detailed reports from these two ad hoc committees are posted on the AUSU website.

The list of committees that have AUSU representatives, at both Athabasca University and the Canadian Alliance of Student Associations, is just a bit awe inspiring. It gives a clear picture of how our executive officers are working hard to reach out beyond AUSU and bring the student perspective to the university and to provincial and national advocacy projects. The bridges built with AU are strong and effective for internal advocacy, and CASA provides AUSU with valuable external tools and resources.

Councillor involvement in AUSU’s internal standing committees - Awards, Finance, and Member Engagement and Communications - keeps the ball rolling throughout each council’s term, and this year, two ad hoc committees, both of which included members at large, tackled specific issues and made comprehensive recommendations to council for consideration.

AUSU awards are another key member service and the committee report provides a wonderful snapshot of how this organization can touch our student members’ lives in a concrete way. Support for our members during their studies, whether through the financial-based awards or the merit-based awards, is an important aspect of AUSU services.

There are also many other member services that AUSU provides. They are described briefly in the following pages and more detailed information can be found on the AUSU website or through the office at any time.

We hope all AUSU members have a chance to review this report to get a good sense of all that AUSU does and take advantage of the services available.



Sarah Cornett
Executive Director

AUSU Goals and Progress Report

Note: The goals list was approved by council on July 9, 2015. They were updated on the following dates:

- **February 11, 2016** - Council motion to add The Voice
- **March 10, 2016** – Council motion to add FAC recommendations
- **March 23, 2016** – Progress reporting

Website – *Launch and promote new AUSU website to better serve the needs of members and council*

1. Work with the web developers to ensure that all desired content is incorporated or archived into the new website including:
 - Digital awards applications (new)
 - Course evaluations (new)
 - All current website content

COMPLETE: The new website was launched at the end of September 2015 with newsletter and social media promotion. The site contains digital awards application, course evaluations, and the previous web content. New member communication features are included such as upcoming events, news, latest tweets, recent updates and a member poll feature.

2. Work with web developers and AUSU staff to train staff and develop written instructions for maintaining and updating the new website including:

- Posting blogs
- Updating/uploading policies and documents
- Creating/deleting pages as needs and services change

COMPLETE: Staff has been trained and are currently posting blogs, updating/uploading policies and documents, and creating/deleting pages as needed.

3. Use social media and other appropriate avenues to promote the new website and its features.

COMPLETE: MECC and staff are regularly promoting the site's features to the membership using social media, newsletters, and Voice ads.

Communications - *Improve outgoing communications and membership engagement*

1. Develop a procedure to communicate with new members that highlights AUSU's services.

COMPLETE: AUSU began sending a new welcome email to all new members in May 2015. The email outlines who AUSU is, and provides information and links to all of our services and social media sites, as well as contact information for AUSU. We have seen an increase in use of our services since the new welcome email was initiated.

2. Develop and implement a social media strategy that incorporates AUSU's Facebook and Twitter accounts.

COMPLETE: AUSU developed a new and improved social media strategy and made significant efforts to increase posts to AUSU Twitter and Facebook, as well as the campus feed in the Mobile App and AU Facebook forum. The strategy is overseen by MECC and implemented by the new Communications and Member Services Coordinator.

3. Investigate a Writer in Residence program.

COMPLETE: Staff prepared a research paper about writer in residence programs which was circulated to council. No further action items were forthcoming from the report.

4. Analyze the results of the recent survey that closed June 15 and explore possible changes based on member feedback.

COMPLETE: The poll indicated a significant lack of awareness surrounding the services that AUSU offers its members. MECC reviewed the results and significantly increased the communications campaign with a focus on services through regular newsletter, Voice ads, and social media posts. Access of the services have increased dramatically as shown in data published in monthly reports at council meetings.

External Advocacy – *Highlight and communicate AUSU membership's unique needs and priorities more effectively to external stakeholders.*

1. Become familiar with CASA organization (goals, policies, bylaws, etc.).

COMPLETE: AUSU executive officers have all reviewed CASA goals, policies, bylaws, and activities and provided regular reports to council meetings. This is now a requirement for any new incoming executive.

2. Actively participate in the 4 yearly conferences with minimum of 1 executive attending in person.

COMPLETE: AUSU executive officers attended two CASA conferences to date. The president, VPEx and VPFA attended the policy and strategy conference in November 2015 and the president and VPFA attended the national lobby conference in February 2016. Budget is in place to attend two further conferences. In addition, AUSU has representatives on six CASA committees. CASA committees are now a part of external committee review for incoming executive.

Services – Successfully launch and monitor new and recent services available to the AUSU membership

1. Work with AUSU staff and Oohlala to successfully launch and promote the new AUSU/AUGSA mobile app.

COMPLETE: The mobile app was launched in September 2015 and has been promoted in social media, newsletters and Voice ads.

2. Work with AUSU staff and Ceridian to successfully launch and promote the new Student Life Line (Mental Health Services).

COMPLETE: The Student Lifeline health and wellness program was launched in September 2015 and has been promoted in social media, newsletters and Voice ads. Within the first five months of the program launch, the Student Lifeline program was accessed by over 1,000 members, with over 300 different resources used.

3. Review all usage reports provided by Oohlala and Ceridian to gauge uptake of the new services.

COMPLETE: Usage reports have been provided to MECC and council meetings regarding both new and continuing student services. This is now an ongoing practice.

4. Work with Gallivan to assess the feasibility of the Health Care plan and discuss the ability of the plan to continue.

COMPLETE: The health and dental plan was reviewed and evaluated thoroughly by the executive and unfortunately found to be unsustainable in the long term. Council voted to close the program in October 2015. A plan to wind down the program was developed including a communication plan and plans to develop a health care related bursary.

Governance – Review and revise the AUSU policy manual as needed

1. Evaluate the current bylaws and policies and their current compliance with the PSLA. Review previous legal opinions and suggestions regarding bylaws. Make appropriate updates as a result of recommendations and implement changes.

IN PROGRESS: The executive completed significant research and consultation surrounding the AUSU bylaws and compliance with the PSLA of Alberta, and made recommendations to council for a process to make the first round of required amendments. A member consultation process was completed and first reading of a motion to amend article 10 of the bylaws was passed on March 10, 2016. Second reading is planned for April 14, 2016. Policy 3.04 was also identified as being contrary to the PSLA and edits have been drafted, will be presented to the membership at the AGM.

2. Conduct a successful general election.

COMPLETE: The 2016 general election was successfully completed with the appeals period ending March 22, 2016.

3. Complete all policy review and revision in the 2015/2016 year as outlined in Policy 1.01.

ON TRACK and ONGOING: Council is up to date with policy revision and has revised or created additional policies as needed outside of the regular review schedule.

4. Investigate Governance Training for staff and executive members.

COMPLETE: Executive has investigated governance training for staff and council and has identified two online video courses, a handbook from CSAE, and the 'In Brief' version of Robert's Rules of Order that will provide a good overview for councillors. The councillor handbook has also been updated.

Internal Advocacy – *Improve services and support to AUSU membership within the AU community*

1. Continue to foster a positive working relationship between AU and AUSU through regular meetings and discussions with AU executives.

ON TRACK and ONGOING: Executive has instituted regular meetings (at least twice per year) with AU president, vice-presidents, deans and other key persons, including the registrar. Meetings have been well received and interim communication by email or telephone has regularly been used to ask questions and provide information.

The Voice – *Support The Voice as an important member service and form of communication of AUSU*

1. Work collaboratively with The Voice to help create a meaningful action plan to improve the publication and increase readership by:
 - Providing support to The Voice as requested to ensure a successful consultation process,
 - Reviewing and making recommendations to the action plan as presented by The Voice, and
 - Supporting the implementation of the action plan through non-financial resources as agreed.

IN INITIAL STAGES: Staff is in the initial planning stages to create a team including the editor, editor-in-chief, writers, readers, and councillors to develop specific goals and create an action plan.

2. Work collaboratively with The Voice to develop a procedure to review and reassess the action plan on a regular basis that shall include:
 - Inviting The Voice to meet with council to discuss the successes and challenges at defined points in the action plan, and
 - Making recommendations to The Voice on potential ideas where AUSU can help with the identified challenges.

TO FOLLOW ITEM 1: This will follow the work in item 1 above.

Forensic Audit Recommendation Committee Recommendations – *Implement the recommendations contained in the report to council of the Forensic Audit Recommendation Committee by the end of the 2015/2016 fiscal year.*

1. Work to provide clear and open answers to the members' questions, and address their concerns by:
 - Council formally adopting the committee report at the March 10th regular meeting, making the report readily available to the AUSU membership immediately thereafter, and
 - Including each of the committee's recommendations on council's action sheet to be tracked.

COMPLETE: Council adopted the report and recommendations and set a deadline of the end of the 2015/2016 fiscal year for completion of the recommendations. Recommendations have been added to this goals list and the council action sheet.

2. Work to address issues surrounding Jason Nixon collecting executive director salary by:
 - Creating policy specifically around compensation in the event of the president taking on the role of executive director,
 - Considering policy to limit the time period that a president can take on the role of executive director,
 - Having the executive committee look at a procedure for executive motions in addition to recent changes at council level.

OUTSTANDING

3. Work to address issues surrounding the 2015 executive compensation increase by:
 - Ensuring the current ad hoc Executive Compensation Review Committee fulfils its mandate in a timely manner and that council duly consider the committee's recommendations.
 - Making the Executive Compensation Review Committee, or a comprehensive executive compensation review process, permanent.

IN PROGRESS: The ECR committee completed its work, provided a report to council which was adopted March 10, 2016. Recommendations are being implemented.

4. Work to address issues surrounding general overage in budgeted expenses by:
 - Continuing VPFA, executive director, and finance committee awareness of, and compliance with, the policy requirement for expenses above budgeted amounts.
 - Considering amending policy to include a dollar value as well as a percentage value for expenses over budgeted amounts requiring council approval.

IN PROGRESS: The VPFA, executive director and finance committee are continuing to watch budgeted expenses. Policy review is planned.

5. Work to address general concern over unclear decision-making processes by:
 - Directing the executive director to facilitate council education by ensuring thorough orientation and governance training.
 - Directing councillors to continue to take responsibility to ensure they are aware of governance, policy, and procedures.
 - Completing bylaw and policy review by end of 2016.

IN PROGRESS: The executive director is planning orientation, and executive has identified governance training resources. Bylaw review has started and will continue under the new council.

6. Work to address general concern over lack of documentation regarding decisions and financial information by:
 - Complete review of all financial management policies.
 - Continuing with meeting processes and documentation and adopting a habit of continual improvement in this area.

IN PROGRESS: The VPFA is managing review of all finance policies by executive and council. Meeting practices are being followed and improved.

7. Work to address general concern over lack of communication and transparency to membership regarding decisions and financial information by:
 - Posting regular financial reports on the AUSU website similar to the way meeting minutes are posted.
 - Continuing council and staff efforts at increasing transparency to the membership regarding decision making and financial information and adopt a habit of continual improvement in this area.

IN PROGRESS: A protocol for posting financial reports has been identified by executive. Council and staff efforts at transparency are continuing.

Committee Representation

Athabasca University Committees		
AU Board of Governors	Shawna Wasylyshyn and Brandon Simmons	
Finance and Property		Brandon Simmons
Honorary Awards		Shawna Wasylyshyn
Institutional Advancement		Shawna Wasylyshyn
Academic Affairs		Shawna Wasylyshyn
AU General Faculties Council	Shawna Wasylyshyn and Colleen Doucette	
Academic Excellence Awards Committee		Colleen Doucette
Academic Learning Environment Committee		Colleen Doucette
Executive Committee		Shawna Wasylyshyn
Student Academic Appeals Committee		Brandon Simmons
Student Awards Committee		Shawna Wasylyshyn
Bryan Paege Memorial Award Selection Committee		Shawna Wasylyshyn
ERP Service Advisory Group		Brandon Simmons
E-text Advisory Committee		Shawna Wasylyshyn
Faculty of Health Disciplines Faculty Council		Shawna Wasylyshyn
Faculty of Humanities and Social Sciences Faculty Council	Colleen Doucette and Brandon Simmons	
Faculty of Science and Technology Faculty Council		Brandon Simmons
ICT Governance Committee		Brandon Simmons
Middle States Accreditation Standards Committee		Shawna Wasylyshyn
Pedagogy and Research Service Advisory Group		Brandon Simmons
Student Experience Team		Colleen Doucette
Student Relationship Management Project	Shawna Wasylyshyn and Brandon Simmons	
Virtual Exam Invigilation Pilot Project		Colleen Doucette

Canadian Alliance of Students Association (CASA) Committees		
Code of Conduct Committee		Shawna Wasylyshyn
Federal Policy Committee		Shawna Wasylyshyn
National Advocacy Team		Brandon Simmons
Mental Health Committee		Colleen Doucette
Truth and Reconciliation Report Policy Committee	Shawna Wasylyshyn (Chair)	

AUSU Awards Committee	AUSU Finance Committee	AUSU Member Engagement and Communications Committee
Kim Newsome (Chair)	Brandon Simmons (Chair)	Colleen Doucette (Chair)
Megan Daigneault	Megan Daigneault	Kim Newsome
Philip Kirkbride	Philip Kirkbride	Philip Kirkbride
Shawna Wasylyshyn	Kim Newsome	Tamra Ross
Laura Zhu	Pierre Plamondon	Shawna Wasylyshyn
Sarah Cornett (staff)	Tamra Ross	Sarah Cornett (staff)
Donette Kingyens (staff)	Shawna Wasylyshyn	Donette Kingyens (staff)
	Laura Zhu	
	Sarah Cornett (staff)	



Awards Report

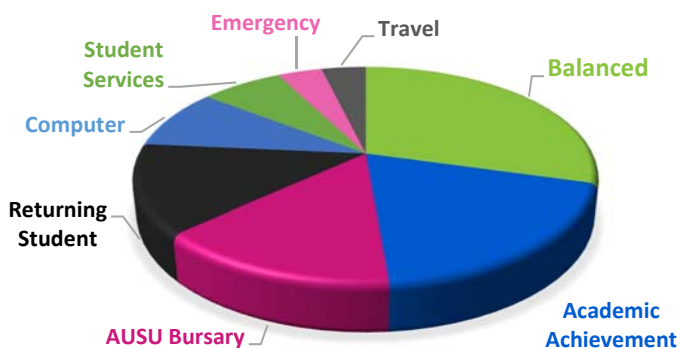
Our awards program has really gained momentum over the past year and AUSU's efforts to increase communication and engage members seems to be contributing to this success. There was an overwhelming amount of applications for both the November 2014 and May 2015 awards deadlines, totaling 186 applications over the course of the fiscal year. Additionally, there were so many deserving applicants for Computer Bursaries that a motion was passed by council to increase the number of available computers from 8 to 12 for the 2014/2015 fiscal year.

In 2014/2015 we helped students by giving out over \$37,000 in awards and bursaries, 11 computers, and helped six people travel for practicums or conferences.

We hope to continue to increase this program in the 2015/2016 fiscal year. In fact, council has already passed a motion to dedicate funds to a health related scholarship which will be in place before the end of the 2015/2016 fiscal year.

As the chair of the Awards Committee, I want to encourage everyone to apply for all of our awards. Here is a brief overview of what we offer and you can find out more by visiting our website [here](#).

186 APPLICATIONS RECEIVED



Financial Based Awards

AUSU Bursary – If you have a hard time making ends meet, or you rely on student loans, this award could help with the financial strain. This award is based mostly on financial need.

Computer Bursary – If your computer is so old that it can't run the programs you need for your studies, or you are travelling to the library almost every day of the week to try and get computer time and you can't afford to buy a new one, maybe a Computer Bursary would help you out!!

Emergency Bursary – If an unforeseen situation such as illness, family responsibilities, or job commitments have affected your studies and you need help paying for a course extension or a supplemental exam, please read more about this bursary.

Travel Bursary – Every year we help our members attend practicums, go to various conferences, and join their fellow graduates in person at convocation. If having to travel for school puts a financial strain on you and your family, consider applying for this bursary.

Merit Based Awards

Academic Achievement Award – If you've got a great GPA this award might be for you. It is easy to apply - just fill out the form and attach your transcript.

Balanced Student – Do you have so many commitments that you couldn't survive without your calendar? Is it a challenge to balance your family and work responsibilities with your study time? Every lifestyle requires balance - this award is meant to recognize those that seem to be able to do it all!

Returning Student Award – Did you return to school after a long absence? Did you face obstacles such as adapting to the electronic age, overcoming a lack of encouragement and support, or managing a learning disability? Check out the detailed criteria for this award.

Student Service Award – Do you provide a service to AU students or other students in your community? Maybe you are active on social media for AU groups, maybe you write for the student newspaper or were part of an AUSU committee, or maybe you volunteer with youth in your area. You could be a great candidate for this award.

If you have ideas for new awards, AUSU would love to hear from you. Please contact our office at services@ausu.org.

Kim Newsome
Awards Committee Chair

AUSU Services

Student Lifeline Health & Wellness Program *NEW

AUSU launched the new Student Lifeline program in September 2015. It is a comprehensive student assistance and wellness resource provided free for AUSU members. Members can access it anytime they need confidential support maintaining a healthy balance between school, work, and everyday life. It provides 24/7 support, private consultations, counselling (*in person across Canada, by video, phone, or email, up to 3 sessions*), as well as hundreds of online resources! Within the first five months of the program launch, the Student Lifeline program was accessed by over 1000 members, with over 300 different resources used.



Mobile App *NEW



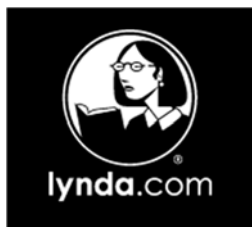
AUSU partnered with AUGSA to provide a free mobile app for AU students, which launched in September 2015. The app is a great opportunity for students to stay organized, have easy access to services, get notices of events, and a chance to interact with other students. The app lets students schedule their courses and stay on top of assignments, build study habits with a study timer, and get quick access to services, links, deals, programs, event listings, deadlines, and course listings. It also features a campus wall and various chat groups so students can chat with other AU students, find study pals, share information, and provide peer support.

Awards and Bursaries - Online Applications *NEW

AUSU continues to bring a variety of awards and bursaries to our membership, with over \$38,000 in available funds. AUSU launched new online award applications in September 2015, which will make applying for AUSU's awards and bursaries even easier for our members. Since the launch, we have seen a large increase in applications. In 2014/2015, received 187 applications, and gave out 46 awards and bursaries, including 4 Academic Achievement Awards, 4 Balanced Student Awards, 4 Returning Student Awards, 3 Student Services Awards, as well as 11 new computers and 20 bursaries for students in need.



lynda.com



AUSU continues to provide our members with free membership to Lynda.com, which is a \$375 value. Lynda.com offers premium on-line video training in a wide variety of skills useful to AU students, including Microsoft Office and Adobe software, business and career skills, digital editing programs, programming languages, and much more. Lynda.com features over 170,000 video tutorials and over 4,400 courses that users can gain a certificate of completion for. In 2014/2015, AUSU members viewed over 22,000 videos and logged over 1,500 hours of viewing time!

The Voice Magazine

The Voice Magazine is the official publication of the students of Athabasca University, and is full of articles created by students and guest writers to share news, ideas, opinions and valuable insights. Student writers have gone on to be professional editors and published authors, including for Maclean's Magazine. Articles written in The Voice Magazine have also been republished by Athabasca University, and in 2014/2015 we paid \$33,950 to the writers who are students or former students of AU.



AUSU Website *NEW



Since our members access our services primarily online, AUSU's website is the most important platform to provide information about AUSU. In September 2015, AUSU launched a new, mobile-ready WordPress website that features an easy to navigate interface. The new website includes a prominent display of AUSU news and events, online awards applications, instant chat to message AUSU staff during business hours, plus AUSU's latest tweets and polls to help our members get engaged. AUSU updates the website on a regular basis with news on our initiatives, service updates, meeting agendas, minutes, strategic documents, events, and much more!

Online Course Evaluations *NEW

In September 2015, AUSU launched new ONLINE course evaluations for all Athabasca University undergraduate courses (over 800 courses!). The evaluations can be easily accessed on our website, and allow students to see all of the feedback submitted for each courses while remaining completely confidential! AUSU monitors feedback to bring back to Athabasca University to ensure that both student concerns and praise are heard!



Advocacy



The most important service AUSU provides its membership is advocacy. AUSU represents members individually to the university itself, and has seats on over 20 AU Boards and Committees to ensure great representation and advocate for a quality education for all AUSU members. AUSU also represents AUSU members externally, at both a provincial and national level. AUSU became a member of the Canadian Alliance of Students' Associations in summer 2015 to help advocate for AUSU members to the federal and provincial governments.

Newsletters

AUSU recently took strides to improving communications with our membership, including sending out more frequent newsletters. We understand how important it is for our members to stay informed about AUSU's initiatives, meetings, services, and events! In 2015, AUSU sent out 20 newsletters to an average of 24,500 students per newsletter, with an average open rate of over 30% and over 800 clicks on links we provided to increase the members' awareness of events, services, and current AUSU initiatives.



Smart Draw



AUSU continues to provide a Smart Draw license to all members - a \$197 value! This business graphics software helps our members to create charts, diagrams and formulas that can be easily dropped into word or excel files, which makes it easy for our members to include professional graphics in their AU assignments. The free license includes access to thousands of professional templates. AUSU also recently added lots of tips, tricks, and orientation videos to our website. In 2014/2015, AUSU provided over 300 members with the Smart Draw license.

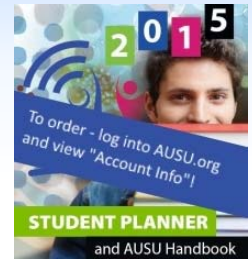
Welcome Email *NEW



Recognizing a need for new members to find out about AUSU and the services we offer, AUSU began sending a new welcome email to all new members in May 2015. The email outlines what AUSU is, and provides information and links to all of our services and social media sites, as well as contact information for AUSU. We have seen an increase in use of our services since the new welcome email was initiated, indicating that our members are now more aware than ever about the services we offer!

Planners

Since 1998, AUSU has provided its members with free weekly planners! The 2015 planners featured week-at-a-glance planning pages, time zone charts, course and assignments log sheets, information about AUSU services and council, important AU deadlines, and a variety of other useful tips to help AUSU members with their studies. In 2015, AUSU had 500 individual orders for planners from the membership, and also gave away another 500 planners to students at exam centers, collaboration centers, in prize packs, and at the 2015 convocation.



Social Media



In May 2015, AUSU recognized a need to increase our communications to the membership to ensure transparency and member awareness of resources available to them and AUSU initiatives. Along with hiring a new Communications and Member Services Coordinator, AUSU developed a new and improved social media strategy and made significant efforts to increase posts to AUSU Twitter and Facebook, as well as the campus feed in the Mobile App and AU Facebook forum. Since May 2015, we have seen a significant increase in our post reach and member engagement.

Careers Resources

Finding a job can be a struggle for students especially if they are not sure where to start. In recognition of this concern, AUSU launched a new careers resources page on the AUSU website. This page offers links to online resources such as resume building and preparing for interviews, as well as job search sites for every province and territory across Canada as well as national job search sites for all of Canada.



Grad Cards *NEW



AUSU loves to celebrate our members' successes, and we appreciate that graduating from university is an extraordinary accomplishment. To recognize the efforts of undergraduate students at AU, AUSU started mailing out cards to the graduates of every AU undergraduate program and certificate to offer our congratulations. Since we launched this new endeavor in November 2015, we have sent out over 500 cards to graduates.

Donette Kingyens
Communications and Member Services Coordinator

Important to Know

Finances don't always provide the most interesting read in an annual report, but nevertheless are important and we hope you will take the time to review the following pages. Note that the AUSU fiscal year covered by this section is October 1, 2014 through September 30, 2015.

VP Finance & Administration Brandon Simmons gives a good overview of AUSU finances in his executive report on page eight which will put the Audit Report in context, as will the fees breakdown chart and the investment highlights with comparison to last year's figures, which you will find below.

The current budget follows the information from last fiscal year and covers the period starting last October 1, 2015 through to September 30, 2016.

Any questions about AUSU finances can be directed to the VP Finance and Administration at vpfa@ausu.org or to the executive director at executivedirector@ausu.org. Also, note that the AUSU website will have financial reports posted monthly and quarterly budget variance reports starting this spring.



Sarah Cornett
Executive Director

Investment Summary

2013/2014 Fiscal Year End

CASH OR CASH EQUIVALENTS

\$85,867 9.96% Cash

\$324,8228 37.66% Canadian Money Market Mutual Funds

FIXED INCOME

\$202,866 23.52% Canadian Preferred Shares

\$248,955 28.86% Canadian Fixed Income Mutual Funds

\$862,510

2014/2015 Fiscal Year End

SHORT TERM AND FIXED INCOME

\$197,635 24.23% Short Term Notes/Cash

\$309,494 37.95% Fixed Income Mutual Funds

EQUITY

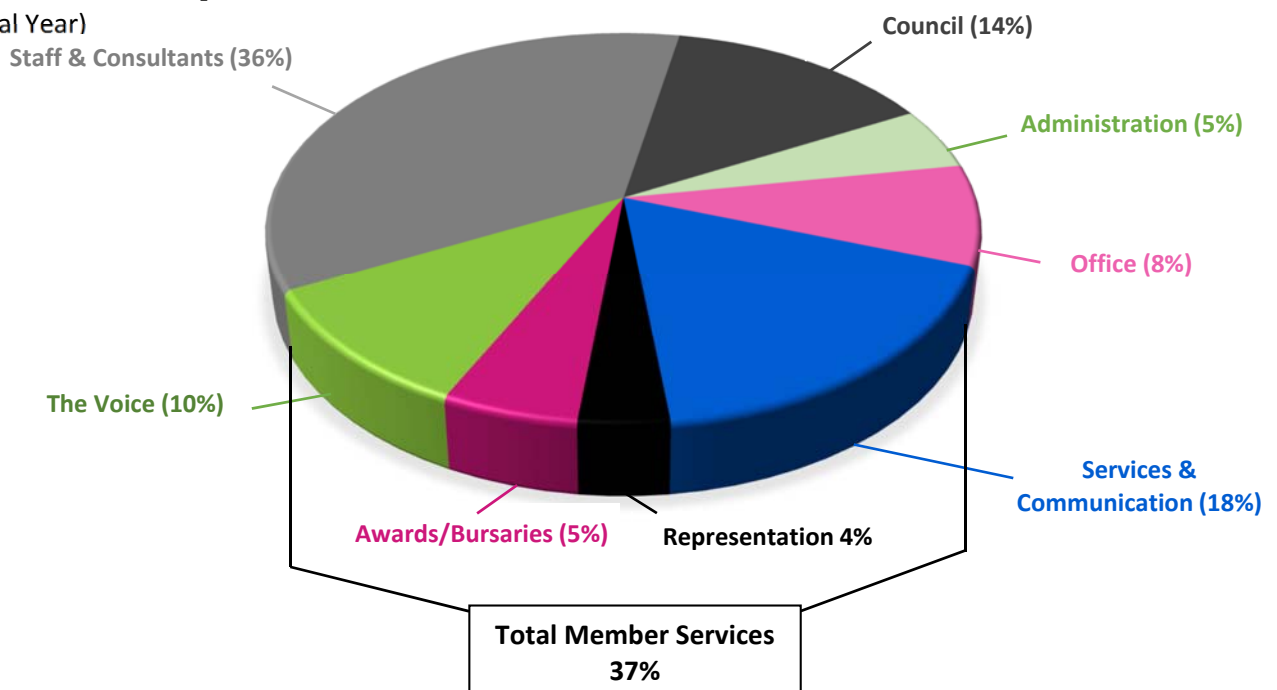
\$160,970 19.74% Canadian Equity

\$147,467 18.08% Non-Canadian Equity

\$815,566

Breakdown of Expenses

(2014/2015 Fiscal Year)



Audited Financial Reports 2014/2015



Suite 1500, 9888 Jasper Avenue
Edmonton, Alberta T5J 5C6
T. 780.424.3000 | F. 780.429.4817 | W. krpgroup.com

January 12, 2016
Edmonton, Alberta

INDEPENDENT AUDITOR'S REPORT

To the Members of Athabasca University Students' Union

We have audited the accompanying financial statements of Athabasca University Students' Union, which comprise the statement of financial position as at September 30, 2015 and the statements of operations, 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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Athabasca University Students' Union as at September 30, 2015 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.


Kingston Ross Pasnak LLP
Chartered Professional Accountants

Statement of Financial Position

September 30, 2015

	2015	2014
ASSETS		
CURRENT		
Cash	\$ 199,409	\$ 301,875
Restricted cash (Note 4)	120,370	-
Marketable securities (Note 5)	815,676	776,643
Accounts receivable	91,349	63,108
Prepaid expenses	2,586	3,417
	1,229,390	1,145,043
EQUIPMENT (Note 7)	13,575	17,860
INTANGIBLE ASSET (Note 8)	8,167	57,167
	\$ 1,251,132	\$ 1,220,070
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 70,498	\$ 32,539
Employee benefits payable	2,630	3,060
Deferred student fees	91,842	94,452
Student health care benefits payable (Note 4)	119,820	-
	284,790	130,051
LEASE COMMITMENT (Note 9)		
NET ASSETS		
Unrestricted	741,850	761,693
Internally restricted (Note 10)	202,751	253,299
Invested in equipment and intangible assets	21,741	75,027
	966,342	1,090,019
	\$ 1,251,132	\$ 1,220,070

ON BEHALF OF THE BOARD



Director



Director

Statement of Operations

For the Year Ended September 30, 2015

	(Unaudited) Budget 2015	Total 2015	Total 2014
REVENUE			
Student fees (Note 6)	\$ 610,827	\$ 611,268	\$ 604,536
Student Health Care Benefits	-	3,149	-
Advertising and promotion	830	2,880	630
Merchandise	-	580	945
	611,657	617,877	606,111
EXPENSES			
Staff wages and benefits	201,000	212,147	184,605
Council wages and benefits	140,150	104,832	122,806
The Voice	75,353	75,792	56,792
Rental	60,000	55,378	53,932
Online and technology services	24,000	51,808	13,822
Professional fees	26,000	51,211	25,958
Amortization of intangible assets	-	49,000	49,000
Awards	50,000	38,476	32,292
Representation	11,500	26,542	20,513
Events and programs	21,000	19,396	5,529
Student handbook	48,500	16,774	33,486
Office	18,200	13,504	13,937
Administration	5,000	8,878	7,407
Investment fees	11,000	8,300	10,342
Amortization of tangible assets	8,000	4,286	6,673
Teleconference meetings	2,000	2,600	1,996
Interest and bank charges	500	1,027	898
Insurance	1,500	1,020	1,027
Advertising and promotion	7,500	-	5,801
Newsletter	4,000	-	2,422
	715,203	740,971	649,238
DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS	(103,546)	(123,094)	(43,127)
OTHER INCOME (EXPENSES)			
Dividend income	-	13,064	24,111
Interest income	41,880	4,223	4,407
Unrealized foreign exchange gain	-	37	637
Loss on disposal of investments	-	(1,540)	(17,399)
Unrealized (losses) gains on investments	-	(16,367)	8,178
	41,880	(583)	19,934
DEFICIENCY OF REVENUE OVER EXPENSES	\$ (61,666)	\$ (123,677)	\$ (23,193)

Statement of Changes in Net Assets

Year Ended September 30, 2015

	Unrestricted	Internally Restricted	Invested in equipment and intangible assets	2015	2014
NET ASSETS – BEGINNING OF YEAR	\$ 761,693	\$ 253,299	\$ 75,027	\$ 1,090,019	\$ 1,113,212
Deficiency of revenue over expenses	(70,391)	-	(53,286)	(123,677)	(23,193)
Approved use of restricted funds (Note 10)	50,548	(50,548)	-	-	-
NET ASSETS – END OF YEAR	\$ 741,850	\$ 202,751	\$ 21,741	\$ 966,342	\$ 1,090,019

Statement of Cash Flow

Year Ended September 30, 2015

	2015	2014
OPERATING ACTIVITIES		
Cash receipts	\$ 587,026	\$ 605,427
Cash paid to suppliers and employees	(525,171)	(593,239)
Interest received	4,223	4,407
Interest paid	(1,028)	(900)
Cash flow from operating activities	65,050	15,695
INVESTING ACTIVITIES		
Purchase of equipment	-	(1,995)
Dividend income	13,064	24,111
Purchase of marketable securities	(1,877,375)	(724,601)
Proceeds of disposal of marketable securities	1,817,165	547,506
Cash flow used by investing activities	(47,146)	(154,979)
INCREASE (DECREASE) IN CASH FLOW	17,904	(139,284)
CASH - BEGINNING OF YEAR	301,875	441,159
CASH - END OF YEAR	\$ 319,779	\$ 301,875
CASH CONSISTS OF:		
Cash	\$ 199,409	\$ 301,875
Restricted cash	120,370	-
	\$ 319,779	\$ 301,875

Notes to Financial Statements

Year Ended September 30, 2015

1. AUTHORITY AND PURPOSE

On March 18, 2004, Athabasca University Students' Union ("AUSU") was incorporated under the Post- Secondary Learning Act. AUSU is administered by a board of directors and its principal purpose is to provide for the administration of the affairs of the Athabasca University undergraduate students, including the development and management of student institutions, the development and implementation of a system of student governing principles, the promotion of the general welfare of Athabasca University undergraduate students and the furtherance of the values inherent in an open University as well as of life-long learning. AUSU is a non-profit organization under the Income Tax Act (Canada) and, as such, is not liable for payment of income taxes.

2. ECONOMIC DEPENDENCE

AUSU receives substantially all of its revenue from Athabasca University as legislated under the Alberta Post- Secondary Learning Act section 95(2)e that provides for the "maintenance of the association by the levy of membership fees on its members." Should Athabasca University substantially change its dealings with AUSU subsequent to legislative changes permitting such, management is of the opinion that continued viable operations would be doubtful.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not- for-profit organizations (ASNFPO). Significant accounting policies observed in the preparation of the financial statements are summarized below.

Marketable Securities

Common and preferred shares and American Depository Receipts traded on active markets are carried at fair value. All other marketable securities are carried at amortized cost.

Equipment

Equipment is amortized on a straight line basis over estimated useful lives at the following rates:

Furniture and equipment	Ten years
Computer equipment	Three years

Intangible assets

The software license is being amortized on a straight-line basis over the three year life of the license.

Deferred student fees

The AUSU records student fees at the beginning of a course's progression. Some of the fees received prior to year end relate to courses which commence in the next fiscal year. These fees are classified as deferred and recognized as revenue one month subsequent to the start of the course to which the fees relate.

Notes to Financial Statements**Year Ended September 30, 2015**

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*Revenue recognition

Student fee revenue is recognized one month subsequent to the start of the course to which the fees relate once funds from the students have been received by Athabasca University and collection by AUSU is reasonably assured.

Student Health Care Benefits revenue is recognized when earned and collection is reasonably assured.

Investment earnings are recognized as revenue when earned and collection is reasonably assured.

Advertising and promotion revenue is recognized with the completion of the activity to which the revenue relates and collection is reasonably assured.

Merchandise sales are recognized when the goods are transferred to the customer at which time collection is reasonably assured.

The Voice income is recognized when the goods or services are performed or transferred to the customer at which time collection is reasonably assured.

Financial instruments

All financial instruments are initially measured at fair value, and, unless otherwise noted, the AUSU subsequently measures its financial instruments at amortized cost.

Not-for-Profit Financial Statement Presentation

The AUSU presents net assets invested in equipment and intangibles as a separate category of internally restricted net assets.

Measurement uncertainty

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 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 include the collectibility of accounts receivable, estimated useful lives of equipment, intangible assets, deferral of student fees and student health care benefits payable. Actual results could differ from these estimates.

Notes to Financial Statements

Year Ended September 30, 2015

5. STUDENT HEALTH CARE BENEFIT PLAN

During the year, the AUSU entered an arrangement to offer a health care plan on an optional basis to students and their family members. The University and the plan service provider collect annual plan fees from participants in advance and remit the full amount to the AUSU, who in turn remits monthly portions to the plan service provider.

Related balances are comprised of restricted cash, accounts receivable (\$26,328 from Athabasca University and \$2,925 from the plan service provider) and student health care benefits payable (\$115,054 to the plan service provider and \$4,766 to students).

Plan fees in excess of amounts paid or payable are intended to cover AUSU administration costs, and are recognized as revenue.

Subsequent to year-end, the AUSU and plan service provider are in discussions to cancel the plan effective August 31, 2016. After settlement of the plan costs, the intention is to use the amount recognized as revenue over the life of the plan for bursaries.

6. MARKETABLE SECURITIES

	2015	2014
Canada Treasury Bills (bearing interest at 0.36%)	\$ 200,546	\$ -
Canada Government Bonds (bearing interest at 1.5% to 4.1%)	196,228	-
Canadian Common Stock	160,462	-
US Common Stock	119,853	-
Canadian Corporate Bonds & Debentures (bearing interest at 2.5% to 11.7%)	111,016	-
American Depository Receipts	27,571	-
Canadian money market mutual funds	-	324,822
Canadian fixed income mutual funds	-	248,955
Canadian preferred shares	-	202,866
	\$ 815,676	\$ 776,643

Foreign marketable securities are shown in Canadian dollars.

7. RELATED PARTY TRANSACTIONS

During the year, AUSU received \$611,268 (2014 - \$604,536) related to student fees and \$ 207,050 (2014 - nil) related to student health care benefits from Athabasca University. Recorded in accounts receivable is \$62,096 (2014 - \$63,108) for student fees and \$26,328 (2014 - nil) for student health care benefits due from Athabasca University for the month of September 2015. The parties are related through their connection to the Athabasca University students. There was no requirement for an allowance as at September 30, 2015 (2014 - Nil).

AUSU provided \$781 (2014 - \$4,320) in tuition payments to cover the enrolment fee for one undergraduate Athabasca University course per councilor as per the AUSU compensation guidelines.

Notes to Financial Statements

Year Ended September 30, 2015

7. EQUIPMENT

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Furniture and equipment	\$ 31,482	\$ 18,257	\$ 13,225	\$ 16,343
Computer equipment	61,100	60,750	350	1,517
	\$ 92,582	\$ 79,007	\$ 13,575	\$ 17,860

8. INTANGIBLE ASSET

	Cost	Accumulated amortization	2015 Net book value	2014 Net book value
Software License	\$ 147,000	\$ 138,833	\$ 8,167	\$ 57,167

9. LEASE COMMITMENT

AUSU leases premises under a long term lease that expires on March 31, 2017. Under the lease, AUSU is required to pay base rent and a proportionate share of utilities, property taxes, maintenance and other related costs for the leased premises. Future minimum lease payments are as follows:

2016	\$ 22,088
2017	11,044
	<u>\$ 33,132</u>

10. RESTRICTIONS ON NET ASSETS

AUSU internally restricts net assets for the purpose of student development, special projects, infrastructure and research. These internally restricted amounts are not available for other purposes without approval of the Council.

During the year, expenditures approved by Council totaled \$50,548 (2014 - \$776).

Notes to Financial Statements

Year Ended September 30, 2015

11. FINANCIAL INSTRUMENTS

The AUSU is exposed to various risks through its financial instruments. The following analysis provides information about the AUSU's risk exposure and concentration as of September 30, 2015. Unless otherwise noted, the AUSU's risk exposure has not changed from the prior year.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk to the AUSU's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The AUSU is exposed to foreign currency exchange risk on marketable securities denominated in U.S. dollars. Currency risk has increased in the year due to new investments in foreign securities.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the market interest rates. The AUSU is exposed to interest rate risk primarily through its investment in marketable securities.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The AUSU is exposed to other price risk through its investment in quoted shares. The risk exposure has increased in the year due to greater investment in common stock versus fixed income securities and preferred shares.

Budget 2015/2016

REVENUE	
Student Fees	\$607,000.00
Advertising	
Planner advertising	-
Other advertising	-
Investment Income (Interest/Dividends)	\$15,000.00
Merchandise Sales	\$280.00
Other	\$600.00
TOTAL REVENUE	\$622,880.00
EXPENSES	
Fees	
Amortization	\$13,500.00
Bank Charges	\$800.00
Insurance Expenses	\$2,500.00
Investment Fees	\$11,500.00
Payroll Processing Fees	\$2,200.00
Total Administration Expenses	\$30,500.00
Technology Expenses	
Hardware	
Staff	\$500.00
Executive	\$1,000.00
Software	
Staff	\$2,000.00
Councillors	\$500.00
Technology Services	\$1,500.00
Website Expenses	\$3,000.00
Total Technology Expenses	\$ 8,500.00
Administration Expenses	
Elections Expenses	\$2,000.00
Teleconference Meetings	\$2,500.00
Council Working Retreat	\$ 10,000.00
Total Admin Expenses	\$14,500.00
Office Expenses	
Rent	\$ 57,000.00
Furniture	\$250.00
Supplies	\$2,000.00
Reference Materials	\$500.00
Subscription Fees	-
Postage & Courier	\$2,000.00
Telephone & Internet	\$4,000.00
Total Office Expenses	\$ 65,750.00

Professional Fees

Accountant	\$ 17,500.00
Bookkeeper	\$2,000.00
Lawyer	\$5,000.00
Other Staffing Fees	\$1,000.00
Total Professional Fees	\$25,500.00

Councillor Honoraria and Benefits

Councillor Honoraria	
Executive	\$138,150.00
Councillor	\$16,650.00
Committee Honoraria	\$500.00
Executive Benefits (CPP)	\$8,200.00
AUSU Tax Portion	
Councillor	\$6,300.00
Total Councillor Salaries & Benefits	\$169,800.00

Staff Salaries and Benefits

Staff Training	\$4,000.00
Staff appreciation	\$3,000.00
Benefits	\$8,000.00
CPP/EI	\$9,250.00
Staff Salaries	\$147,000.00
Total Salaries and Benefits	\$171,250.00

Promotional

Convocation/ Sponsorship	\$7,000.00
Newsletter	
Informational/Promotional Publications	
Student Handbook	
Publication Supplies	
Merchandise, Promotional & Advertising	\$10,000.00
Gifts & Donations	\$1,000.00
Contests	\$1,500.00
Total Promotional	\$19,500.00

Voice

All Voice Expenses	75,875.00
Total Voice	\$75,875.00

Member Services

Student Health Care	
Mobile App	
Student LifeLine	\$25,000.00
Lynda.com	\$30,000.00
Smart Draw	\$3,150.00
Total Member Services	\$58,150.00

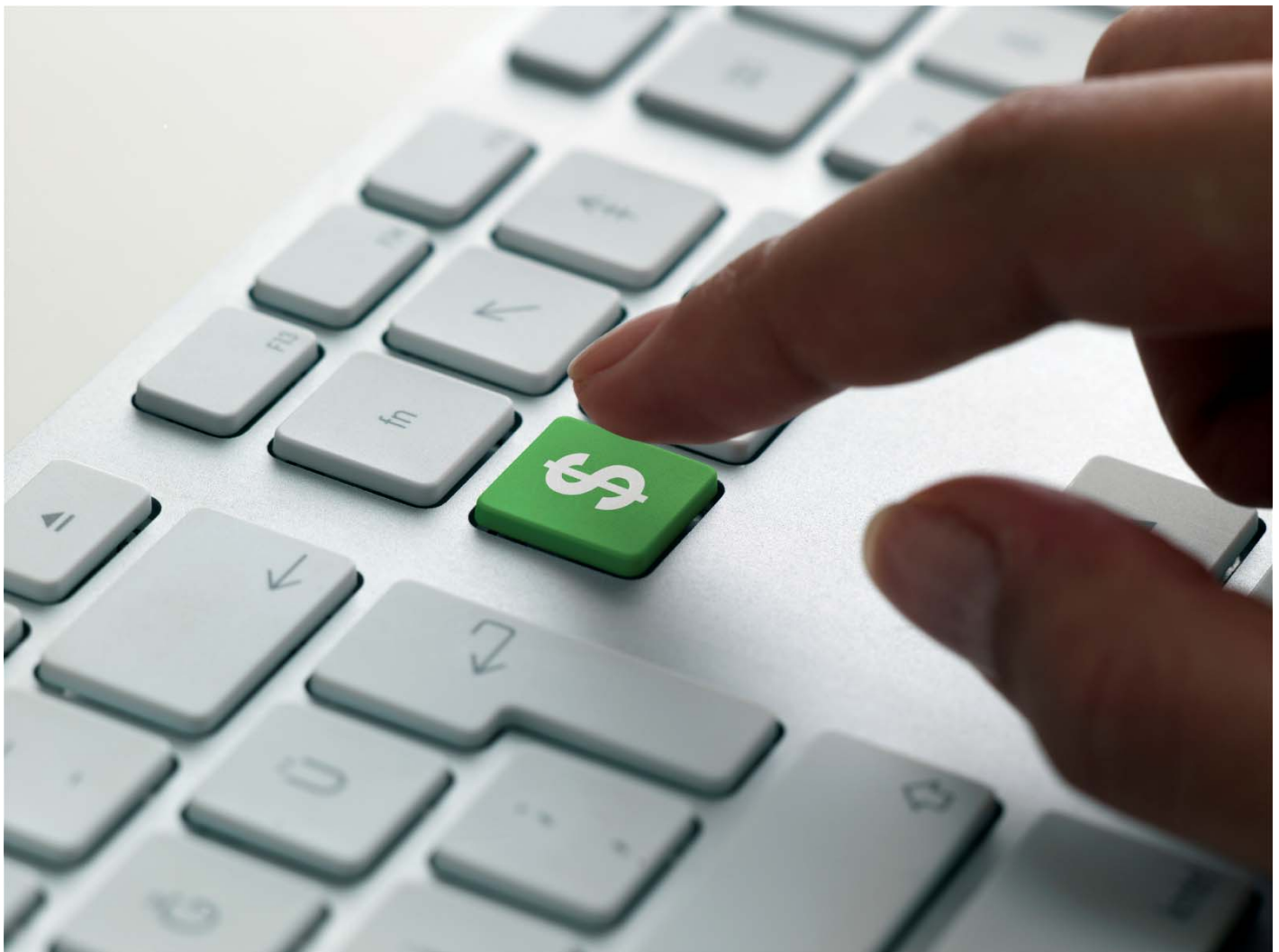
Budget continued...

Awards

Student Awards	\$50,000.00
Total Awards	\$50,000.00
Representation Expenses	
Advocacy & Lobbying	\$2,500.00
Professional Development	\$1,000.00
Membership Fees	\$19,500.00
Travel	\$15,000.00
Delegate fees	\$2,000.00
Total Representation Expenses	\$40,000.00
TOTAL EXPENSE	\$729,325.00
TOTAL INCOME	\$622,880.00
REVENUE OVER EXPENSES	-\$106,445.00

DID YOU KNOW?

AUSU has the lowest membership fees in the province of Alberta at a flat rate of only \$3 per credit and no additional fees. It is common at other institutions in Alberta to pay anywhere from \$5 to \$30 per credit, with flat rates per semester instead of per credit, and additional mandatory fees. AUSU keeps our cost low to help keep tuition and fees affordable for our members.



What's Ahead for AUSU?

Reading through this annual report will provide a good sense of AUSU's mandate and the work that is ongoing from year to year. There has been much done, and even more to do.

Advocacy in its many forms, including advocacy for individual members with Athabasca University, and advocacy on behalf of the membership as a whole, both with the university and beyond to external stakeholders, will always be key. In the challenging times that Alberta and Canada are experiencing, this role will be even more vital. AUSU has scheduled meetings with the provincial government at the ministerial level, made solid ties to all faculties and executive offices at Athabasca University, and has all the tools and resources CASA provides to facilitate our advocacy work.

Member services will continue to be monitored for effectiveness and uptake by our members to ensure we put the membership resources to the best use in providing services that they want and need. With the several new services launched this past year, the focus will be on ensuring our members know about them and can use them on an ongoing basis. Ideas for new services are always encouraged and will be considered based on available resources and member needs moving forward. AUSU will also strive to maintain excellent communications, transparency, and engagement with our members with a dedicated communications strategy.

The administration of an organization like AUSU, which relies heavily on volunteer resources and is funded almost exclusively by member dues, constantly needs to be streamlined and improved. The focus of the past six months on instituting best practices for governance, policy, procedures, and member communication will continue.

And of course, AUSU has both the current goals from the outgoing council to be completed, and the goal setting process for the incoming council to conduct, which will continue to steer the organization through your elected representatives.

As AUSU welcomes a new council and a new executive, there is both lots to keep working on and lots to look forward to!



AUSU

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STUDENTS' UNION

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