

ATHABASCA UNIVERSITY STUDENTS' UNION

Annual Report 2019

For the fiscal year spanning October 1, 2017 to September 30, 2018



Table of Contents

	Pages
About AUSU	
Values and Guiding Principles	3
Demographics	4
Highlights of 2017/2018	5
Organizational Structure	6
About our Year	
President's Report	7
VP External and Student Affairs Report	9
Advocacy	10
Council Retreat	11
Student Representation	12
Services	13
Awards and Bursaries	15
Communications and Engagement	16
About our Finances	
Investment Summary & Finance Overview	17
VP Finance & Administration's Report	18
Budget	19
Audited Financials 2017/2018	20
About our Future	
What's Ahead for AUSU	30
AUSU Contact & Council Info	31


The data in this report refers to the 2017/2018 fiscal year spanning October 1, 2017 to September 30, 2018. For verification and explanation of all financial data, contact the AUSU VP Finance and Administration at vpfa@ausu.org or the Executive Director at executivedirector@ausu.org.

Email ausu@ausu.org if you have any questions pertaining to this report.



AUSU
ATHABASCA UNIVERSITY
STUDENTS' UNION

AUSU Values and Guiding Principles



Students First: AUSU will keep students at the heart of the organization, understanding that its primary objective is to enhance the overall undergraduate student experience at Athabasca University. AUSU is proud to be a student organization and celebrates its members successes, while enhancing the recognition of AUSU members and their interests.

Relevance: AUSU programs and services are developed based on the needs of AU undergraduate students and must be relevant to those ever-changing needs.

Accountability: AUSU will strive to be transparent and accountable in all aspects of the organization, while always respecting student dollars. AUSU will be aware that all actions set precedent.

Excellence: AUSU will continually strive for a high level of integrity, quality, professionalism, and respect, while holding AU to the same level of excellence at all levels of the University.

Community: AUSU will promote and participate in developing awareness and recognition of open, online, and distance education.

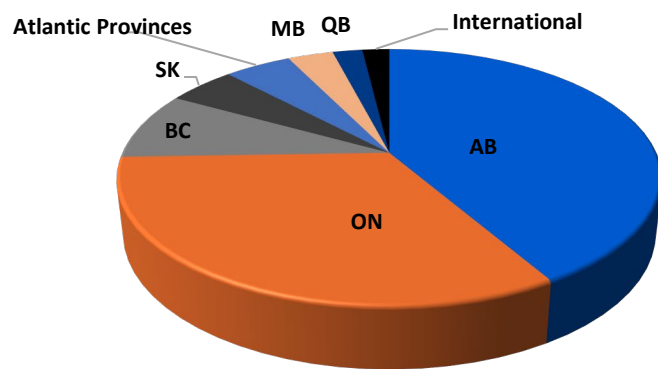
Advocacy: AUSU will advocate to all levels of the university and government to ensure that undergraduate students are represented, and their voices are heard. AUSU will advocate for the individual but never to the detriment of the whole.

Demographics

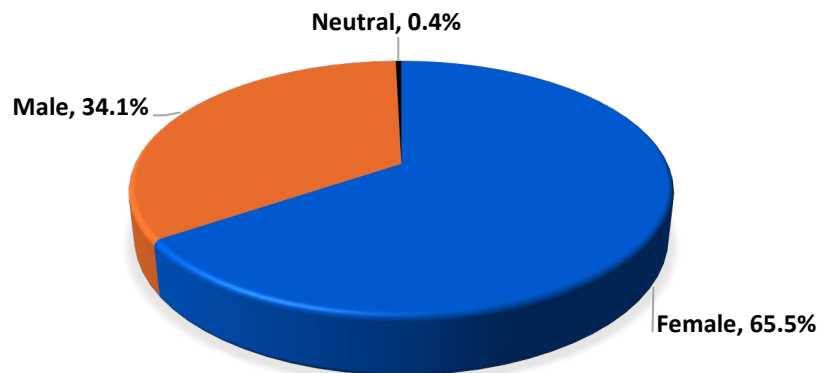
AUSU represents a unique demographic of students. Since Athabasca University is an open, online institution, AUSU's membership is spread all across Canada, and increasingly, around the world.

Locations

AU students come from every Canadian province and territory and over 85 countries worldwide.



Gender



Due to AU's unique learning environment, AUSU members can study online, anytime, from anywhere. AU students fit their studies to suit their lives, balancing studies with work, families, and often many other commitments.

35k

Unique undergraduate students annually

26k

Unique undergraduate students per month (average)

30.9

Average age of AUSU members

67.8%

Percentage of AUSU members caring for dependants

73.2%

Percentage of AUSU member who work during studies

51.9%

Percentage of AUSU member who work full-time

65.8%

Percentage who are first in family to earn degree

**Data supplied by Athabasca University Office of Institutional Studies, November 2018*



Left to Right: VPEX Melinda Goertz, VPFA Natasha Donahue, AU President Dr. Neil Fassina, President Brandon Simmons

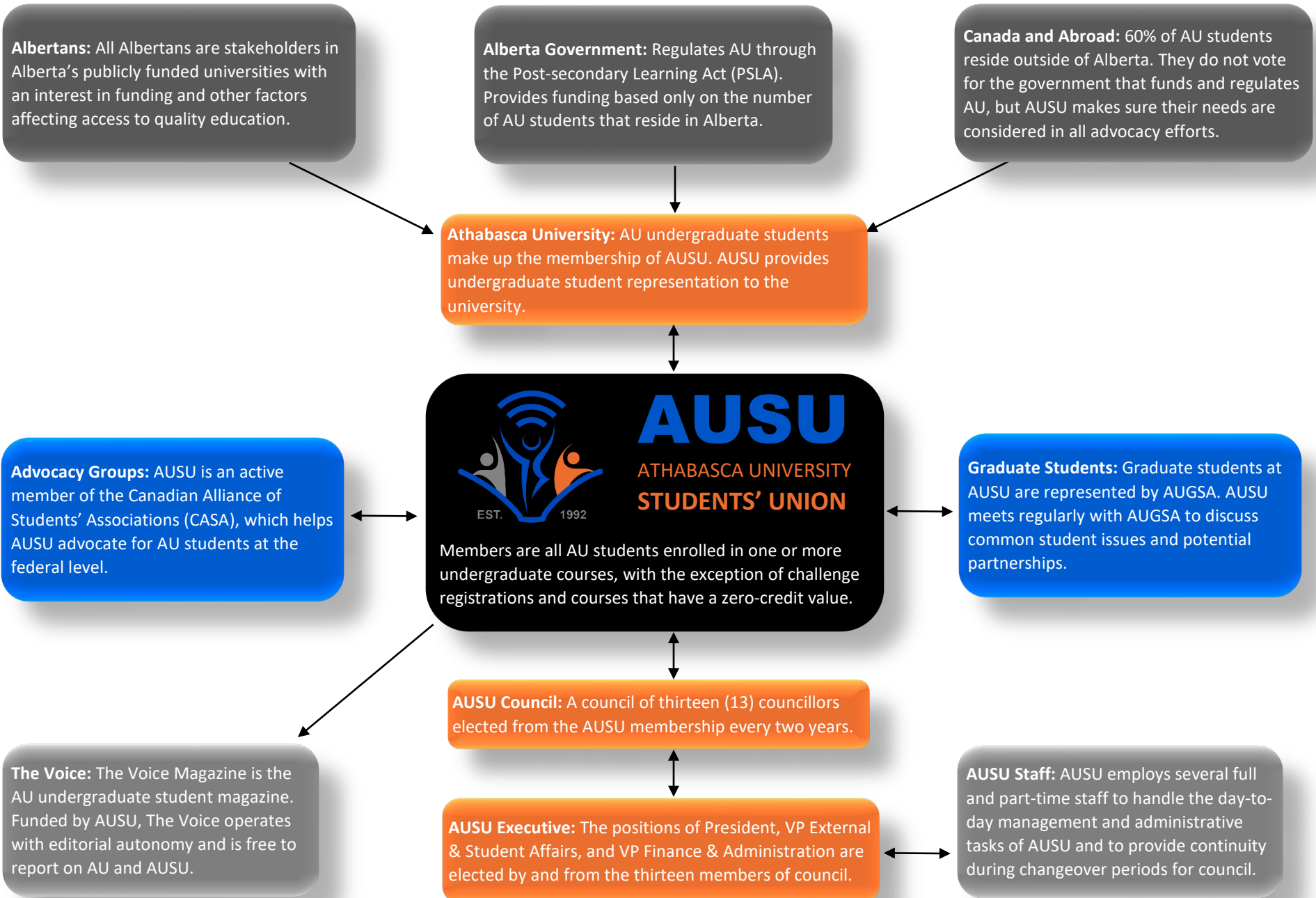


Left to Right: Executive Director Jodi Campbell and Governance & Advocacy Coordinator Emmanuel Barker

Highlights of 2017/2018

- Increased student awards (*additional Computer Bursaries, Academic Achievement Awards, and Student Volunteer Awards*).
- Increased from nine (9) to thirteen (13) council members to better represent the widespread demographic of AU undergraduates.
- Hired a new Governance and Advocacy Coordinator to assist in AUSU policy and bylaw development and improve on our advocacy efforts.
- Launched a new Instagram account that is quickly gaining in popularity and followers.
- Implemented a student union fee increase to help AUSU's sustainability and ability to provide services and representation to AU undergraduates.
- Had extensive consultation with the university during the development of their new Learning Framework.
- Hosted Facebook Live videos and Meet & Greet across Canada.
- Held the first AUSU executive committee working retreat to help plan executive priorities for the year.

Organization Structure



Report from your AUSU President

This was an exciting and eventful year, not only for AUSU, but for the university as well. There has been significant growth in both organizations, which is welcome news for AUSU members. During the year, we saw four new executives hired at AU who are all very focused on the needs of students. As we have worked with these individuals, it has been exciting to hear the innovative ideas that they have in store for AU. Throughout the year, these ideas started to come out with the approval of the university strategic plan, entitled "Imagine". This strategic plan is supported by other learner-focused strategic plans that will help transform the university for the benefit of students.

One initiative that stemmed from these strategic plans was the development of a learning framework. The goal was to create an outline of what learning would look like 50 years from now, and the role the university would play in the lives of the students. I was able to get AUSU a seat on the committee, which allowed us to have a voice in the development of the framework. During the summer 2018, we held various consultations and meet & greets with students across Canada and were able to gather significant feedback from students, which I was then able to share with the committee. Some of the common themes were a desire for increased engagement and interaction with other students and faculty, more interactive elements in courses (such as video content), and consistency in course layout. These are elements that AUSU has advocated to AU for years, so we thought we would have to fight hard to get these elements incorporated in the framework. However, when the first draft came out, every ask that we brought to the committee was included.

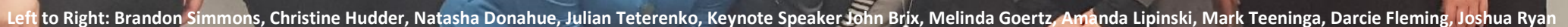
Another exciting win for AUSU members came from our work with the university to review the General Faculty Council's governance structure and policies. We worked hard to get involved with this initiative so that we could change the way retrospective program changes are dealt with at the university. Anyone who is in the Faculty of Health Disciplines is well aware of the retroactive program changes that took place not too long ago. AUSU fought hard against the university to get these program changes reversed, without success. Had we had more opportunity to speak to these changes before they were approved, we would have had more success. The old policies and committee structures did not allow us this opportunity, but AUSU was able to get the approval processes changed. Now if a program change is to be applied retroactively, it must go before the entire General Faculty Council for discussion. This would require faculty from across the university to agree on the proposed changes, in addition to allowing AUSU two voices at the table and two votes.

Along with the changes at AU, AUSU has had significant growth internally. We were able to hire Emmanuel Barker as our first ever Governance and Advocacy Coordinator. Emmanuel has been a welcome addition to the team and is helping to enhance our policy and advocacy efforts. He was also able to help significantly at our first ever executive retreat in January 2018, after which council agreed to keep the retreat as an annual event. This retreat allowed the executive team to come together in person to ensure that the final months of our executive terms were as productive as possible. Additionally, it helped us to work with staff to prepare for the upcoming election and executive transition. The transition that occurred in 2017/2018 was the best that we have ever had, even though there was significant turnover. Our new executive team was ready to hit the ground running right at the start of the term, which has not traditionally been the case. An executive position is a very large role and can be a steep learning curve, but with the additional planning from the executive retreat the transition went incredibly smooth.



To close, I wanted to discuss the AUSU fee increase that was implemented. The decision to increase AUSU fees was not taken lightly. A lot of research was done and even without negative feedback from students, council voted down the first fee increase recommendation in favor of doing more research. This research included an in-depth financial review of the organization's reserves. This project led to the eventual restricting of the vast majority of AUSU's reserves. After all the research was undertaken, council eventually moved forward with a fee increase which was half of what the original proposal was. AUSU fees moved from \$3.00 per credit to \$3.75 per credit, which now will allow AUSU to move forward with a balanced budget, while still remaining among the lowest student union fees in the province. This also sets a precedent for future councils to focus on maintaining a balanced budget, rather than seeing large surpluses and large deficits. We are committed to providing the most exceptional experience that we can for our members, and we look forward to seeing the new and exciting changes instore for them for the coming year. If there are any suggestions that members have regarding services that we can offer, we would love to hear from you!

president@ausu.org



Report from your AUSU VP External and Student Affairs

The 2017/2018 fiscal year was full of service optimization and expansion with new projects, and research planning for the future of our AUSU's provincial advocacy efforts. Reflecting on the myriad of items that our AUSU has accomplished has me bursting with pride. There are many factors to our success - an engaged student body, wildly capable staff, a healthy internal team culture, and the implementation of executive work plans.

Executive work plans were developed in collaboration with the AUSU council to encompass the goals and expectations that council felt were appropriate for each executive's term. The intention in their development was to allow executive members to create a plan based on their personal strengths and the needs of the organization within their term's specific timeframe. There are many advantages with this type of strategic planning. There will be a higher level of accountability for each executive with measurable goals put in place. By aligning the timing with the council terms, each member has a direct influence on their involvement instead of just inheriting work plans from prior executives. The plans have proven effective so far, and we have received praise from various university administration and representatives for how ambitious these plans are for a yearly term. Not only have these plans strengthened our effectiveness as an organization, but they are sending a clear message to the university that we are an effective and reputable organization.

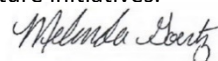
The last six months of the year was a very busy time for the university as they filled the remaining positions of their executive team, a vital task to the functionality of the institution. Our VPFA, Natasha Donahue and I were both afforded the opportunity to participate in these search committees. I am confident that our ability to provide a student perspective on these committees was invaluable. We are incredibly happy with the successful candidates and their genuine recognition of the needs and priorities of our student membership. Particularly in a large organization like AU, culture and priorities are cultivated in a top-down nature, so having a strong university administration that has their students' needs and wants at the forefront of their minds is imperative to our collective success and achievements.

When it comes to member engagement, AUSU has a solid foundation and relies on many different avenues to communicate with its membership; primarily newsletters sent via email, Facebook, Twitter, LinkedIn, and via our AU students mobile app. We continue to host Facebook Live events - my personal favorite so far offered students a virtual tour of the Athabasca campus' grounds and library. We will endeavour to host even more in 2019 based on their continued success.

New to the scene this year was our AUSU Instagram account. As this is a new platform, there was a lot of consultation with the councillors on what type of content they wanted to see. There was a demand for our posts to be reflective of our student body, highlighting our diversity, showcasing our perseverance, and the unique nature of learning environments. I'm optimistic that this additional social media account will allow us to reach even more of our students, perhaps a more lighthearted, community-building way. AUSU will also be launching a podcast soon, so stay tuned!

In a further effort to ensure that our actions are driven by the student body, our council approved the creation of an ad-hoc Student Advisory Committee. Their membership will consist of AU undergrad students that will provide the leadership of AUSU with feedback on various topics when needed.

AUSU has continued to participate in advocacy on a federal level through our partnership with the Canadian Alliance of Students Associations (CASA) with seats on the National Advocacy Committee, the Governance and Internal Review Committee, and the Federal Policy Committee. We dedicated considerable time researching different scenarios that would best serve our membership when it comes to the provincial advocacy efforts of our organization. By the end of my term in April 2019, we will be presenting council with a report and recommendations for future initiatives.



Melinda Goertz
VP External and Student Affairs
vpfa@ausu.org



Advocacy

Advocacy is one of AUSU's most important functions. AUSU council serves as the voice of AUSU undergraduate students, and works to ensure those voices are heard at the university, as well as with the provincial and federal governments.

During 2017/2018, AUSU executives attended over 30 meetings with Athabasca University faculty and executives, including the President, Vice Presidents, the Registrar, and the Deans of all four undergraduate Faculties. They also attended [over 50 meetings of various AU committees](#), including Board of Governors, General Faculties Council, various Faculty Associations, and the VP University Relations Search Committee, among others.

Highlights for AUSU's advocacy efforts with the University included incorporating student feedback for the development of AU's new [Learning Framework](#) and [Imagine Plan](#), advocacy for improved service standards, such as increased resources to the Prior Learning Recognition (PLAR) program, university-sponsored mental health resources for students, and limits on increases to student fees.

AUSU is also a proud member of the Canadian Alliance of Student Associations ([CASA](#)), sits on several CASA committees, and travelled to various CASA conferences across Canada. In particular, executives participated in CASA's annual Advocacy Week during which they met with various MP's and Senators on Parliament Hill to advocate for affordable and accessible post-secondary education in Canada. Some other topics of note with CASA during 2017/2018 included access to Open Education Resources (OERs), sexual assault awareness, and digital governance.

In addition, AUSU met numerous times with the Minister of Advanced Education Honorable Marlin Schmidt to advocate on behalf of AU students and the Athabasca University, and participated in government consultations for both the Alberta Tuition and Fee Review and the Alberta Post-Secondary Funding Model Review to help ensure long term financial sustainability for our students and our university. You can read more about this online [here](#).

AUSU continues to devote significant efforts to advocating on behalf of its members in an effort to make the student experience as positive as possible. If you have any ideas for advocacy topics, please contact ausu@ausu.org.



Left to Right: VPEX Melinda Goertz, President Brandon Simmons, Governance & Advocacy Coordinator Emmanuel Barker



Left to Right: VPEX Melinda Goertz, VPFA Natasha Donahue, Minister of Advanced Education Honorable Marlin Schmidt, President Brandon Simmons.

2018 Council Retreat

The 3rd annual AUSU council retreat was held in June 2018, and we are proud to say it was another great success for the association. With council members arriving in Edmonton from across the country, the retreat facilitated an opportunity for the newly elected AUSU council to meet face to face and transition into their new roles as the representatives of AU undergraduate students. During the retreat, the team collaborated on AUSU topics in group workshops and sessions, and had an opportunity to meet with AU stakeholders in person, including the AU President, Dr. Neil Fassina.

In an online university environment where creating community can be a challenge, the retreat offered the benefit of building on the team culture at AUSU. Council and staff brainstormed and planned for the upcoming year, including setting advocacy priorities, budgeting, and discussing communication strategies.

Following the successful AUSU retreat, council and staff have been hard at work executing the ideas, initiating action items, and following through with the vision that was set by the students' council. AUSU has a strong foundation to rely on, and is seeing the benefits of the hard work put into making sure the association will thrive long into the future.



Left to Right: Amanda Lipinski, AU President Dr. Neil Fassina, Lisa Oracheski, Julian Teterenko, Nathasha Donahue, Mark Teeninga, Darcie Fleming, Joshua Ryan, Melinda Goertz, Keynote Speaker John Brix, Christine Hudder, Brandon Simmons.

Student Representation

As the students' union of Canada's only dedicated open, online university, AUSU represents a unique demographic of students. In order to ensure the needs of AU's online, distance education students are met, AUSU is actively involved in many committees within the university, as well as works collaboratively with students' unions and advocacy groups across Canada to represent AUSU members on a provincial and federal level.



- Board of Governors (BoG) (2 seats)
 - BoG Finance and Property Committee
 - BoG Governance Committee
 - BoG Honorary Awards Committee
- General Faculties Council (GFC) (2 seats)
 - GFC Academic Excellence Awards Committee
 - GFC Academic Learning Environments Committee
 - GFC Executive Committee
 - GFC Student Academic Appeals Committee
 - GFC Student Awards Committee
- Faculty of Business Faculty Council
- Faculty of Business Undergraduate Program Council
- Faculty of Health Disciplines Faculty Council
- Faculty of Humanities and Social Sciences Faculty Council
- Faculty of Science and Technology Faculty Council
- Digital Governance Committee
- Learning and Teaching Student Advisory Group
- Student Systems Student Advisory Group
- VP University Relations Search Committee
- VP Finance Search Committee



- Attended Advocacy Week 2017 on Parliament Hill in Ottawa
- Attended the March 2018 CASA Foundations Conference
- Worked on the National Advocacy Committee, the Governance and Internal Review Committee, and the Federal Policy Committee.
- Worked with CASA on student mental health efforts, sexual assault awareness, access to Open Education Resources, advocacy to the federal government for more investment in student issues, and more!



AUSU Services

AUSU members are spread out all over Canada and the world, so our services are all designed to meet the needs of distance learners. AUSU listens carefully to the members needs to determine what services to prioritize. To address the preferences of the membership identified in our annual services survey and on social media, AUSU started offering additional awards, increased our communications efforts, and investigated service partnership options with the university to save our membership dollars.

Awards and Bursaries - **INCREASED AWARDS!**

Recognizing our members' preferences, AUSU continued to increase the awards and bursaries program, including additional Academic Achievement Awards, Student Volunteer Awards, and Computer Bursaries.

- Total applications received: **456**
- Dollar amount of awards and bursaries granted: **\$62,390**

Mobile App

AUSU's student app through Ready Education has a thriving campus community! The app helps students connect with each other, find study buddies, buy or sell used books, access services and resources available to them, and keep on track with their studies.

- Total download of the app: **13,732**
- Chats & Messages sent: **33,000+**
- Tiles/Links accessed: **17,121**

Pharmacy Savings

AUSU has a partnership with Alliance Pharmacy and Direct2U Prescriptions to bring some great pharmacy savings to our members.

- Free, next-business day prescriptions delivery across Canada
- Lower dispensing fees and prescription costs
- 10% discount on the Alliance online store

Eyewear Discounts

AUSU is teamed up with FYiDoctors to provide eyewear discounts to our members.

- Over 300 locations across Canada
- Up to 40% off eyeglasses, sunglasses, and contacts
- Discounts on upgrades, lenses, and brand name frames



Left to Right: former VPEX/current Councillor Julian Teterenko, former President Shawna Wasylyshyn, former VPFA Scott Jacobsen

 **READY**
Education

Direct2U
PRESCRIPTIONS™

 **FYiDoctors™**
For you. For your eyes.

...Services continued

lynda.com

AUSU provides free membership to lynda.com, a \$375 value per member. Lynda.com offers on-line video training on a wide variety of skills, including software training, business and career skills, marketing, editing, programming, and more.

- Number of videos viewed: **38,804**
- Number of hours viewed: **2,518**
- Average time per login: **19 minutes**

Advocacy

One of the most important services 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 advocates for a quality education for all AUSU members. AUSU also represents AUSU members externally, at both a provincial and federal levels.

- Seats on Athabasca University committees: **22**
- Meetings or events with AU or Government Stakeholders: **90+**
- Member of CASA since **2015**

Peer Course Evaluations

AUSU has online peer course evaluations for all AU undergraduate courses. They are completely anonymous, but students can see the feedback submitted to help them make informed decisions about the courses they choose.

- Visits to Course Evaluation page: **6,450**

Student Lifeline Health & Wellness Program

AUSU's Student Lifeline through Lifeworks was a health and wellness program provided free for AUSU members. The university started offering a new health and wellness program in November 2018, but AUSU is proud to have initiated offering such a valuable service to our members for the past three years!

- 24/7 support and counselling by professionals
- Community research and referrals
- Hundreds of online resources

Career Resources

AUSU's career resources offers links to online resources such as resume building, interview preparation, job fairs, and provincial and national job search engines.

- Visits to Career Resource page: **3,063**



VPFA Natasha Donahue

Advocacy

Lynda.com[®]
FROM LINKEDIN

 LifeWorks

AUSU Award and Bursaries

The AUSU awards committee has remained consistent over the past year in keeping with the committee policy intentions, which includes continuing to ensure promotion and acknowledgement of academic achievement, community spirit within the AUSU membership, and a resource for students to turn to in times of financial hardship.

AUSU provides a number of bursary and scholarship options that members may apply for – either throughout the year, or at the May and November award intakes. The applications are carefully reviewed and discussed by the awards committee and then successful recipients determined. On review, there were some notable changes:

- Further development and perfecting of the #Igo2AU bursary award were made to increase the video length and exclude written applications, and a waiver was created for possible social media sharing opportunities of the winning #Igo2AU videos.
- The Single Parent Bursary was closed due to a recurring lack of applications, and the funds reallocated to provide additional Academic Achievement and Student Volunteer awards to deserving applicants.
- Changes were made to increase the minimum GPA for the Academic Achievement to 3.7 to encourage and acknowledge academic achievement.
- Policy wording changes were implemented to restrict applicants to one bursary and one award per student per year to allow funding opportunities for more members.

During 2017/2018, AUSU awarded a total of \$62,389.95 to some very deserving applicants!

In addition, the Awards Committee had opportunities to participate in selection committee opportunities in conjunction with Athabasca University.

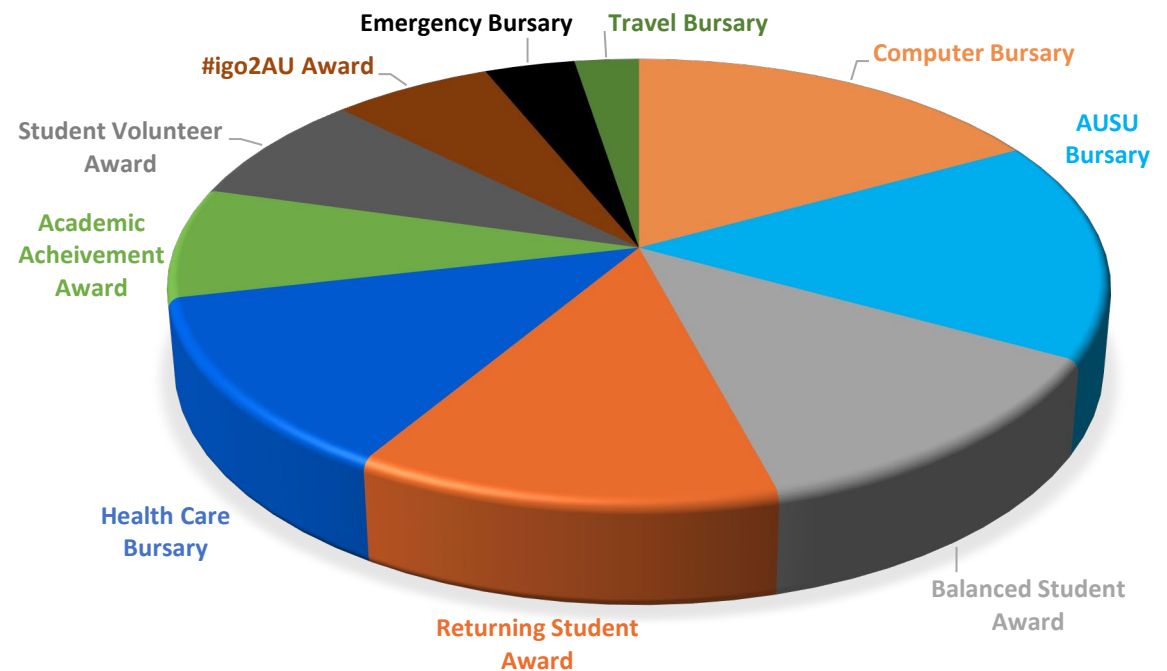
One of the best parts of the awards committee involvement is reviewing the awards applications, which contain many unique and amazing personal stories from fellow AUSU members. Thank you for making this a great year for the AUSU awards committee.

Promotion of the AUSU awards and bursaries can be found ongoing on the AUSU social media accounts, website, mobile app, and our bi-monthly e-newsletter. If you are interested in learning more about the AUSU awards or bursaries, check out our website [here](#).

If you have any feedback about the awards committee work, feel free to send your comments or ideas to ausu@ausu.org.

Amanda Lipinski

Amanda Lipinski
Awards Committee Chair



Communications & Engagement

With such a widespread membership, virtual communications are AUSU's primary means of connecting with our membership. AUSU has worked hard on improving our communication efforts, including adding a new social media platform (Instagram!), increasing our reach with our website, social media, and app, a bi-monthly e-newsletter sent to all AUSU members, welcome emails to new students, and more!



www.AUSU.org

AUSU's website is our primary online location for communications and updates,

- Services & Resources
- News & Blogs
- Student Forum
- Events
- Polls
- Announcements
- Governance
- Council Info
- .. and more!



The Voice Magazine is the official publication of the students of Athabasca University. It's weekly online edition features articles, columns, and news stories created by AU students, for AU students. Check out The Voice at voicemagazine.org.



AU Student App

AUSU's mobile app has a thriving campus community! It is a great way to connect with students, access services and resources, and keep on track with your studies. AUSU regularly updates the app with news, events, and more. athabasca.campusapp.com.



AUSU has started recording Facebook live videos, including an AU Athabasca Virtual Campus Tour, and an interview with the AU President and Provost. [Tune in](#) for more!

183,990

Visits to the AUSU website

16,019

Visits to the AUSU website forum

35,226

Messages & Chats sent in the Mobile App

1,262

Posts to social media

433,283

Overall social media impressions

161,297

Number of times an AUSU e-newsletter viewed

8,834

Welcome emails sent to new AU students

1,031

Congratulatory cards sent to AU graduates

Follow Us on Social Media!



@AUStudentsUnion

Financials

After experiencing a great deal of growth in 2017, the primary focus for 2018 was to maintain the momentum we achieved. The following information will provide our student members with a financial overview of the Athabasca University Students' Union. With the financial audit now complete, I am proud to say that 2018 has brought the organization to a new level of professionalism, and financial health and sustainability. Accomplishments from the year include further development of our organizational control processes, finalizing our student fee refund process, as well as the approval of our AUSU fee increase from \$3.00/credit to \$3.75/credit. The cumulation of these efforts has led to the development of a balanced budget for 2018-2019, which is the first in many years. Fiscal responsibility is an essential aspect of the executive director role and I'm proud to say that AUSU is financially healthy and will continue to be for the foreseeable future.

The following financial details provide a summary of the investment portfolio and breakdown of the expenses incurred for the fiscal year from October 1st, 2017 through to September 30th, 2018. AUSU members will also be able to review the final audit report and audited financial statements that prepared by the firm Kingston Ross Pasnak (KRP).

Throughout the year we have continued to bring student needs to the forefront of everything we do at AUSU – this includes our advocacy efforts both internal and external of the university, always respecting student dollars when managing the organization, as well as keeping the AU student voice at the table of all decisions being made at AU.

Monthly financial reports are posted at www.ausu.org and any questions can be directed to vpfa@ausu.org or executivedirector@ausu.org.

Jodi Campbell
Executive Director

Investment Summary

2016/2017 Year End

SHORT TERM AND FIXED INCOME

\$26,939 3.27% Short Term Notes/Cash
\$424,010 51.53% Fixed Income Mutual Funds

EQUITY

\$191,286 23.25% Canadian Equity
\$180,536 21.94% Non-Canadian Equity
\$822,771

2017/2018 Fiscal Year End

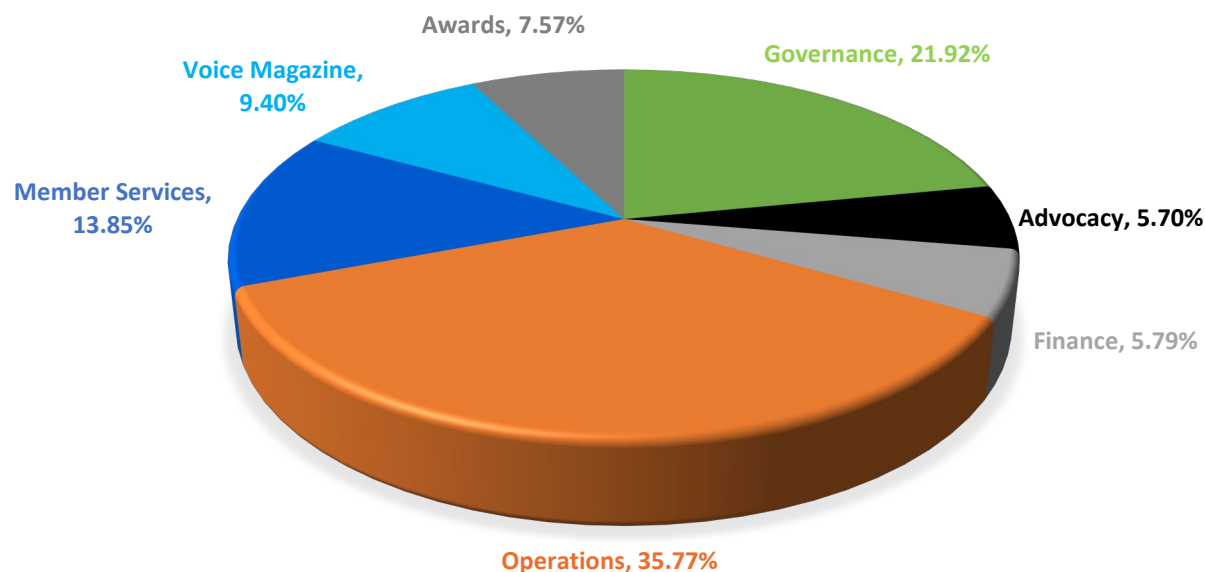
SHORT TERM AND FIXED INCOME

\$20,388 2.39% Short Term Notes/Cash
\$453,381 53.22% Fixed Income Mutual Funds

EQUITY

\$188,298 22.13% Canadian Equity
\$189,685 22.26% Non-Canadian Equity
\$851,953

Budget



Report from your VP Finance and Administration

Kingston Ross Pasnak (KRP) completed AUSU's annual financial audit for the 2017/18 fiscal year. This is the 12th audit we've had with KRP, and we continue to be satisfied with the level of dedication and attention to detail we have seen from the audit staff. We are pleased to report that KRP's testing of AUSU's financial records revealed a clean audit. AUSU's ED and bookkeeper continue to be a major part in the process; our bookkeeper has an established responsibility, which helps us maintain a smooth financial process.

AUSU has implemented recommendations made by KRP throughout the 2017/2018 fiscal year, including the consolidation of the AUSU and The Voice operating accounts, which also unified AUSU's financial reporting. Complete audited statements for the period ending September 30th, 2018 plus additional notes are in the report below.

AUSU's financial health remains strong and the main source of income continues to be student fees. AUSU budgeted for a deficit of (\$237,069), however eventually saw a surplus of \$42,451. Primary source of additional revenue was the realignment of our refunds policy, and the increase in student enrollment at AU.

Actual student fees were higher than anticipated, with an additional \$78,375 being received. Early in 2018, it was also recognized that AU needed to align its practices with the AUSU refund policy. AUSU now provides refunds to students for AU approved compassionate reason's and course WTD before the course start date. This resulted in an adjustment of approx. \$14,200 being returned to AUSU.

Staff costs, council honoraria, and executive honoraria were all lower than budgeted. Together they totalled \$76,365.51 under budget. These differences were due to staff time off and a reduced number of council members during the year (*including a vacancy in the VPFA position from November 2017 until January 1st, 2018*).

Dividend and interest income remain consistent with the nature of the type of investment portfolio AUSU holds. At our annual meeting, CWB suggested we look into international investments to diversify our portfolio.

We made some minor adjustments to our Telus bill in 2018, and as a result, received a credit of \$1,096.74. This amount will be utilized in the 2018/19 fiscal year.

As part of our mobile app renewal, AUSU negotiated one free year, allowing us to save \$7,500 on this student service.

During the 2017/18 year, changes were made to the finance committee terms of reference allowing the meeting frequency to switch from monthly to quarterly. This change has allowed the VPFA portfolio to take on other tasks and help share the workload among our various committee positions at AU, as well as provide more meaningful information for the finance committee to discuss throughout the year. In addition, 2018 was the second year the finance committee was required to complete a financial literacy course. The course went over very well and everyone felt it was valuable for their committee role. We will continue to use this as a tool to strengthen our financial management.

In response to AUSU's current strategic direction, the executive team created individual workplans to set goals through the year. The major benefit of this action is seeing all the work plans aligning with each other as well as with the overall strategic plan of AUSU.

A review of AUSU's reserves and market standards in 2018 showed that we should base our contingency reserve fund on the specific needs of our organization. It was decided that allocating some of our primary reserve into individual reserves would make for a more transparent way of managing these funds, and ensuring funds would be used for the correct purposes in the future. This includes maintaining our operating reserve at approx. \$125,000, and a contingency reserve of \$360,000.

Overall, the 2017/18 fiscal year saw many changes and development in continuation from the prior year. These changes have allowed us to streamline our processes and look further into the future as we work toward meeting our strategic goals and strengthening our structures and systems.



Natasha Donahue
VP Finance and Administration
vpfa@ausu.org



2017/2018 Budget

REVENUE		
Membership Fees	Operations	624,000
Investment Income	Operations	15,000
TOTAL REVENUE		\$639,000

EXPENSES		
Postage, Courier, & Insurance	Operations	12,900
Telephone, Internet, Administrative Expenses	Operations	6,500
Executive, Teleconference, and Staff Meetings	Operations	4,000
Office Supplies and Furniture	Operations	4,800
Office Lease	Operations	37,800
Office Hardware, Software, Computer Maintenance	Operations	9,300
Staff Professional Development	Operations	6,000
Reference Materials	Operations	500
Staff Expenses	Operations	240,700
Member Association Fees	Operations	800
The Voice Magazine	Operations	78,411
OPERATIONS - TOTAL EXPENSES	Operations	\$401,711

Website Maintenance, Upgrades	Member Services	5,500
Gift, Donations, & Contests	Member Services	2,300
Convocation	Member Services	9,750
Info/Promo Publications/Newsletter/Grad Letters	Member Services	22,000
Lynda.com	Member Services	30,769
Mobile App	Member Services	9,975
Student Lifeline	Member Services	25,000
Student Survey	Member Services	350
AUSU Promotions	Member Services	6,700
MEMBER SERVICES - TOTAL EXPENSES	Member Services	\$112,344

Emergency Bursary	Awards	6,000
Computer Bursary	Awards	11,000
Travel Bursary	Awards	4,000
AUSU Bursary	Awards	10,000
Returning Student Award	Awards	8,000
Student Volunteer Award	Awards	4,000
Academic Achievement Award	Awards	4,000
Balanced Student Award	Awards	8,000
Other Awards and Bursaries	Awards	6,000
AUSU AWARDS - TOTAL EXPENSES	Awards	\$61,000

Bank, Payroll, and Investment Fees	Finance	10,950
Accountant Fees - Audit	Finance	18,500
Book Keeper Fees	Finance	4,244
Amortization	Finance	4,500
FINANCE - TOTAL EXPENSES	Finance	\$38,194

Election Expenses	Governance	5,000
Executive Transition and Council Working Retreats	Governance	22,950
Councillor Hardware, Software, & Prof. Development	Governance	6,500
Executive, Council, and Committee Honoraria	Governance	163,000
CPP Expense - Council	Governance	7,500
Executive Benefits	Governance	10,950
Lawyer Fees	Governance	8,000
GOVERNANCE - TOTAL EXPENSES	Governance	\$223,900

Internal and External Advocacy	Advocacy	4,000
Advocacy Group Membership Fees	Advocacy	16,320
Delegate Travel and Delegate Fees	Advocacy	18,600
ADVOCACY - TOTAL EXPENSES	Advocacy	\$38,920

TOTAL EXPENSES		\$876,069
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INDEPENDENT AUDITOR'S REPORT

January 10, 2019
Edmonton, Alberta

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, 2018 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, 2018 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 Paskup
Chartered Professional Accountants

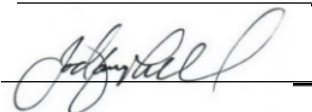
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ATHABASCA UNIVERSITY STUDENTS' UNION
Statement of Financial Position
September 30, 2018

	Total 2018	Total 2017
ASSETS		
CURRENT		
Cash (Note 4)	\$ 225,015	\$ 236,901
Marketable securities (Note 5)	850,464	820,734
Accounts receivable	85,101	58,401
Prepaid expenses	9,937	10,052
	1,170,517	1,126,088
EQUIPMENT (Note 6)	15,302	22,431
	\$ 1,185,819	\$ 1,148,519
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 24,450	\$ 48,076
Employee deductions payable	-	5,854
Deferred student fees	118,328	93,999
	142,778	147,929
LEASE COMMITMENT (Note 7)		
NET ASSETS		
Unrestricted	919,235	962,487
Internally restricted (Note 8)	108,504	15,672
Invested in equipment	15,302	22,431
	1,043,041	1,000,590
	\$ 1,185,819	\$ 1,148,519

ON BEHALF OF THE BOARD

 _____ Director

 _____ Director

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ATHABASCA UNIVERSITY STUDENTS' UNION**Statement of Changes in Net Assets****Year Ended September 30, 2018**

	Unrestricted	Internally restricted <i>(Note 8)</i>	Invested in equipment	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ 962,487	\$ 15,672	\$ 22,431	\$ 1,000,590	\$ 1,004,473
Excess (deficiency) of revenue over expenses	49,580	-	(7,129)	42,451	(3,883)
Acquisition of equipment	-	-	-	-	-
Approved use of restricted funds <i>(Note 8)</i>	10,973	(10,973)	-	-	-
Approved transfer to internally restricted funds <i>(Note 8)</i>	(103,805)	103,805	-	-	-
NET ASSETS - END OF YEAR	\$ 919,235	\$ 108,504	\$ 15,302	\$ 1,043,041	\$ 1,000,590

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ATHABASCA UNIVERSITY STUDENTS' UNION
Statement of Operations
For the Year Ended September 30, 2018

	(Unaudited) Budget 2018	Total 2018	Total 2017
REVENUE	\$ 624,000	\$ 702,375	\$ 623,106
EXPENSES			
Staff wages and benefits	230,700	188,516	146,585
Council wages and benefits	186,950	130,575	128,131
The Voice	78,411	73,605	72,266
Member Services	75,494	66,703	61,190
Awards	61,000	62,365	48,859
Office	39,800	42,823	46,880
Advocacy	38,920	35,211	37,959
Professional Development	35,450	23,572	10,311
Administration	27,550	20,302	25,920
Professional fees	40,744	20,009	35,481
Computer	14,800	13,056	20,921
Communications	41,750	11,539	6,132
Amortization of tangible assets	4,500	7,129	7,303
	876,069	695,405	647,938
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	(252,069)	6,970	(24,832)
OTHER INCOME (EXPENSES)			
Unrealized gains (losses) on investments	-	12,249	(5,874)
Interest income	15,000	11,916	13,067
Dividend income	-	9,969	13,437
Other	-	1,347	319
	15,000	35,481	20,949
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (237,069)	\$ 42,451	\$ (3,883)

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ATHABASCA UNIVERSITY STUDENTS' UNION**Statement of Cash Flow****Year Ended September 30, 2018**

	2018	2017
OPERATING ACTIVITIES		
Cash receipts	\$ 701,351	\$ 627,243
Cash paid to suppliers, employees and awards	(716,427)	(618,862)
Interest paid	(1,215)	(921)
Cash flow from (used by) operating activities	(16,291)	7,460
INVESTING ACTIVITIES		
Purchase of equipment	-	(24,775)
Dividend income	9,969	13,437
Interest income	11,916	13,067
Purchase of marketable securities	(423,363)	(407,475)
Proceeds of disposal of marketable securities	405,883	387,087
Cash flow from (used by) investing activities	4,405	(18,659)
DECREASE IN CASH	(11,886)	(11,199)
CASH - BEGINNING OF YEAR	236,901	248,100
CASH - END OF YEAR (Note 4)	\$ 225,015	\$ 236,901

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ATHABASCA UNIVERSITY STUDENTS' UNION

Notes to Financial Statements

Year Ended September 30, 2018

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

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

Marketable Securities

Marketable securities are recorded at fair value. AUSU's marketable securities consist of fixed income investments and equity investments.

Equipment

Equipment is stated at cost or deemed cost less accumulated amortization. Equipment is amortized on a straight line basis over its estimated useful life at the following rates:

Website	Five years
Furniture and equipment	Ten years
Computer equipment	Three years

In the year of purchase, amortization on equipment is taken at one half of the normal amount.

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.

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ATHABASCA UNIVERSITY STUDENTS' UNION

Notes to Financial Statements

Year Ended September 30, 2018

3. 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.

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

Other income, such as merchandise sales are recognized when the goods are transferred to the customer at which time collection is reasonably assured.

Contributed goods and services

The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

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 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 and deferral of student fees. Actual results could differ from these estimates.

4. CASH

	2018	2017
Cash	\$ 119,639	\$ 236,901
Internally restricted cash	105,376	-
	\$ 225,015	\$ 236,901

Internally restricted cash is intended for the use towards expenses related to The Voice magazine operations in accordance in resolutions made by the Board of Directors.

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ATHABASCA UNIVERSITY STUDENTS' UNION

Notes to Financial Statements

Year Ended September 30, 2018

5. MARKETABLE SECURITIES

	2018	2017
Canada Government Bonds (bearing interest at 1.15% to 5.75%)	\$ 286,019	\$ 269,247
Canadian Common Stock	188,498	191,286
Canadian Corporate Bonds & Debentures (bearing interest at 2.43% to 4.86%)	167,362	154,762
US Common Stock	189,686	164,803
Canada Treasury Bills (bearing interest at 1.63%)	18,899	24,903
American Depository Receipts	-	15,733
	\$ 850,464	\$ 820,734

Foreign marketable securities are presented in Canadian dollars.

6. EQUIPMENT

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Website	\$ 19,404	\$ 7,762	\$ 11,642	\$ 15,523
Furniture and equipment	16,813	14,400	2,413	4,094
Computer equipment	15,180	13,933	1,247	2,814
	\$ 51,397	\$ 36,095	\$ 15,302	\$ 22,431

7. LEASE COMMITMENT

AUSU leases premises under a long term lease that expires on March 31, 2020. 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:

2019	\$ 20,072
2020	10,036
	<u>\$ 30,108</u>

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ATHABASCA UNIVERSITY STUDENTS' UNION

Notes to Financial Statements

Year Ended September 30, 2018

8. RESTRICTIONS ON NET ASSETS

	Opening balance	Approved transfers	Approved expenses	Ending balance
Projects	\$ 4,846	\$ (4,845)	\$ -	\$ 1
Health & Dental	10,826	-	(7,699)	3,127
The Voice	-	108,650	(3,274)	105,376
	\$ 15,672	\$ 103,805	\$ (10,973)	\$ 108,504

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

The Projects fund is designated for activities related to Retrospective Changes in Advocacy. During the year, Council has approved the transfer of the remaining balance to the Unrestricted funds.

The Health and Dental fund is designated towards covering the bursary awards granted by AUSU. During the year, Council has approved \$7,699 (2017 - \$7,846) to cover bursary awards granted in the year.

The Voice fund has been established during the 2018 year-end and is designated towards expenses related to The Voice magazine operations as approved by Council. During the year Council approved a transfer of \$108,650 from the Unrestricted fund to establish the Voice fund and \$3,274 (2017- \$Nil) related to approved expenses incurred from The Voice operations.

9. RELATED PARTY TRANSACTIONS

During the year, AUSU received \$703,197 (2017 - \$623,106) related to student fees and AUSU paid \$5,250 (2017 - \$5,250) related to convocation sponsorships to Athabasca University. Recorded in accounts receivable is \$85,101 (2017 - \$58,401) for student fees due from Athabasca University for the month of September 2018. The parties are related through their connection to the Athabasca University students. There was no requirement for an allowance as at September 30, 2018 (2018 - nil).

AUSU provided \$2,063 (2017 - \$2,857) in tuition payments to cover up to two undergraduate Athabasca University courses per executive officer as per the AUSU compensation guidelines.

AUSU paid \$3,765 (2017 - \$2,415) in writer fees for writing services provided by Councilors. Recorded in accounts payable is \$150 for writer fees due to Councilors for services completed in September 2018.

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ATHABASCA UNIVERSITY STUDENTS' UNION

Notes to Financial Statements

Year Ended September 30, 2018

10. FINANCIAL INSTRUMENTS

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, 2018. Unless otherwise noted, the AUSU's risk exposure has not changed from the prior year.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The AUSU is exposed to credit risk from the Athabasca University as effectively all of the AUSU accounts receivable are from the Athabasca University. AUSU is economically dependant upon the Athabasca University (Note 2) for the majority of its revenues and is protected by provincial legislation which mitigates this risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the AUSU manages exposure through its normal operating and financing activities. 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.

11. COMPARATIVE FIGURES

Some of the comparative figures have reclassified to conform to the current year's presentation.

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What's Ahead for AUSU?

- The launch of our new AUSU podcast
- A new AUSU logo and new interactive website
- A new and improved position policy manual
- Improvements to the AU student mobile app including more academic integration
- More videos and an AUSU YouTube channel

- Increased advocacy to prepare for the 2019 Alberta provincial election
- More Meet & Greets with students across Canada
- More Facebook Live events
- More interactive online forums
- Improvements to existing services, such as resources, peer to peer course evaluations, and more



Stay Tuned!!



AUSU

ATHABASCA UNIVERSITY
STUDENTS' UNION



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Office hours: Mon-Fri 8:30 – 4:30

Social Media



twitter.com/AUStudentsUnion



facebook.com/AUStudentsUnion



instagram/AUStudentsUnion



linkedin.com/company/AUStudentsUnion

The Voice Magazine



www.thevoicemagazine.org

AU Student Mobile App



<http://athabasca.campusapp.com/>

AUSU Council & Executive (April 2018-Current)

Sarah Blayney-Lew
Brittany Daigle
Natasha Donahue (VPFA)
Darcie Fleming

Melinda Goertz (VPEX)
Christine Hudder
Amanda Lipinski
Lisa Oracheski
Alica Namu

Joshua Ryan
Brandon Simmons (President)
Mark Teeninga
Julian Teterenko

Previous AUSU Council & Executive (Oct 2017 – April 2018)

Andrew Gray
Amanda Lipinski
Scott Jacobsen (VPFA)
Kim Newsome

Brandon Simmons (Interim VPFA)
Julian Teterenko (VPEX)
Shawna Wasylyshyn (President)

AUSU Staff

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Jodi Campbell executivedirector@ausu.org

Communications and Member Services Coordinator

Donette Kingyens services@ausu.org

Governance and Advocacy Coordinator

Emmanuel Barker governance@ausu.org

Administrative Assistant

Jamie Mulder admin@ausu.org

The Voice Magazine Editor

Karl Low karl@voicemagazine.org

