

FINANCIALS

STATEMENT OF OPERATIONS

For the year ended December 31, 2018

	2018	2017
REVENUE		
Corporate sponsorships	\$ 285,073	208,892
Grants	246,909	75,898
Philanthropy	927	519
Other income	530	8,241
Program income	-	4,149
TOTAL REVENUE	533,439	297,699
EXPENSES		
Salaries and wages	\$ 242,882	144,849
Contractors and consultants	65,603	37,257
Travel	44,652	61,008
Amortization	30,814	30,814
Rental	30,396	21,347
Awards	27,680	-
Office and administrative	12,509	7,766
Facilities and equipment	11,621	29,722
Insurance	8,899	2,325
Professional fees	7,295	11,823
Marketing	7,139	3,557
Website	3,168	333
Interest and bank charges	957	873
Other expense	289	402
TOTAL EXPENSES	\$ 493,904	352,076
EXCESS OF REVENUE OVER EXPENSES	\$ 39,535	(54,377)

FINANCIALS

STATEMENT OF FINANCIAL POSITION

As at December 31, 2018

	2018	2017
ASSETS		
Current		
Cash	\$ 131,764	\$ 4,829
Accounts receivable	470	4,542
Goods and services tax receivable	3,077	1,118
Property (Note 3)	21,474	52,288
	\$ 186,319	\$ 65,053
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities	\$ 20,175	\$ 15,783
Deferred contributions (Note 4)	114,048	36,709
	134,223	52,492
Net assets		
Unrestricted	42,850	(11,774)
Invested in property	9,240	24,329
Share capital (Note 5)	6	6
	52,096	12,561
	\$ 186,319	\$ 65,053

*Full audit report is available at <https://www.studentenergy.org/annual-report-and-financials> with the financial statements.

This segment has been included in the annual report to disclose a qualification in the audit report dated

Basis for qualified opinion - Student Energy derives a portion of its revenues from donations, the completeness of which is not susceptible to audit verification. Consequently, we were unable to obtain sufficient appropriate audit evidence to support the completeness of donation revenue, and we were unable to determine whether any adjustments were necessary.

Qualified opinion - In our opinion, except for the effects of the matter described in the Basis for qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Student Energy, as at December 31, 2018 and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.