

FINANCIALS

STATEMENT OF OPERATIONS

For the year ended December 31, 2019

	2020	2019
REVENUE		
Grants and sponsorships	\$ 625,458	832,469
Corporate grants and sponsorships	400,706	389,329
Philanthropy	2,165	4,566
Other income	1,654	12,967
Program income	-	57,526
TOTAL REVENUE	1,029,983	1,296,857
EXPENSES		
Salaries, wages, and benefits	\$ 788,405	367,976
Program expenses	79,111	277,518
Facilities and equipment	45,092	22,197
Professional fees	37,864	30,609
Rental	37,718	36,997
Marketing	17,649	17,837
Contractors and consultants	7,757	110,013
Amortization	7,731	24,541
Foreign exchange loss	7,283	7,311
Travel	4,121	243,805
Office and administrative	3,899	17,593
Insurance	1,370	2,211
Interest and bank charges	1,036	1,545
Website Maintenance	151	816
Awards and honorariums	-	7,196
TOTAL EXPENSES	\$ 1,039,187	1,168,165
EXCESS OF REVENUE (EXPENSES) FOR THE YEAR	\$ (9,204)	128,692

FINANCIALS

STATEMENT OF FINANCIAL POSITION

For the year ended December 31, 2020

	2020	2019
ASSETS		
Current		
Cash	\$ 322,811	\$ 178,039
Accounts receivable	70,142	14,490
GST tax receivable	4,185	13,745
Prepaid expenses	2,196	2,564
Total current assets	\$ 399,334	\$ 208,838
Capital assets	50,593	12,269
	449,927	221,107
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 55,601	\$ 20,703
Government payables - payroll remittances	27,457	5,370
Government payables - WorkSafeBC	2,774	-
Total current liabilities	85,832	26,073
Deferred contributions	185,997	4,664
Deferred contributions related to capital assets	9,202	12,269
Total liabilities	281,031	\$ 43,006
NET ASSETS		
Share capital [note 6]	\$ 7	8
Invested in capital assets	41,391	-
Unrestricted	127,498	178,093
	168,896	178,101
	449,927	221,107

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

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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.