



UNIVERSITY  
NEIGHBOURHOODS  
ASSOCIATION

# ANNUAL GENERAL MEETING 2024







ANNUAL GENERAL MEETING 2024

# INTRODUCTION





**MOTION**  
**TO ADOPT THE AGENDA**

**THAT the UNA membership adopt the Annual General Meeting 2024 agenda as the agenda appears in the Notice of AGM 2024.**

# **MOTION**

## **TO ACCEPT THE 2023 AGM MINUTES**

**THAT the UNA membership accept the 2023 Annual General Meeting minutes.**





ANNUAL GENERAL MEETING 2024

# CHAIR'S REPORT





# STRATEGIC PLAN 2023-2025

## FIVE PRIORITIES



### **Governance**

Strengthen the UNA's authority and autonomy to meet growing community needs.



### **Advocacy**

Enhance UNA's capacity to represent and advocate for University Neighbourhoods.



### **Environmental Sustainability**

Collaborate with UBC to reduce ecological footprint and promote sustainability.



### **Creating Connections**

Create inclusive tools to engage diverse residents in UNA services.



### **Organizational Capacity**

Ensure sufficient resources and staff to achieve UNA's strategic priorities.

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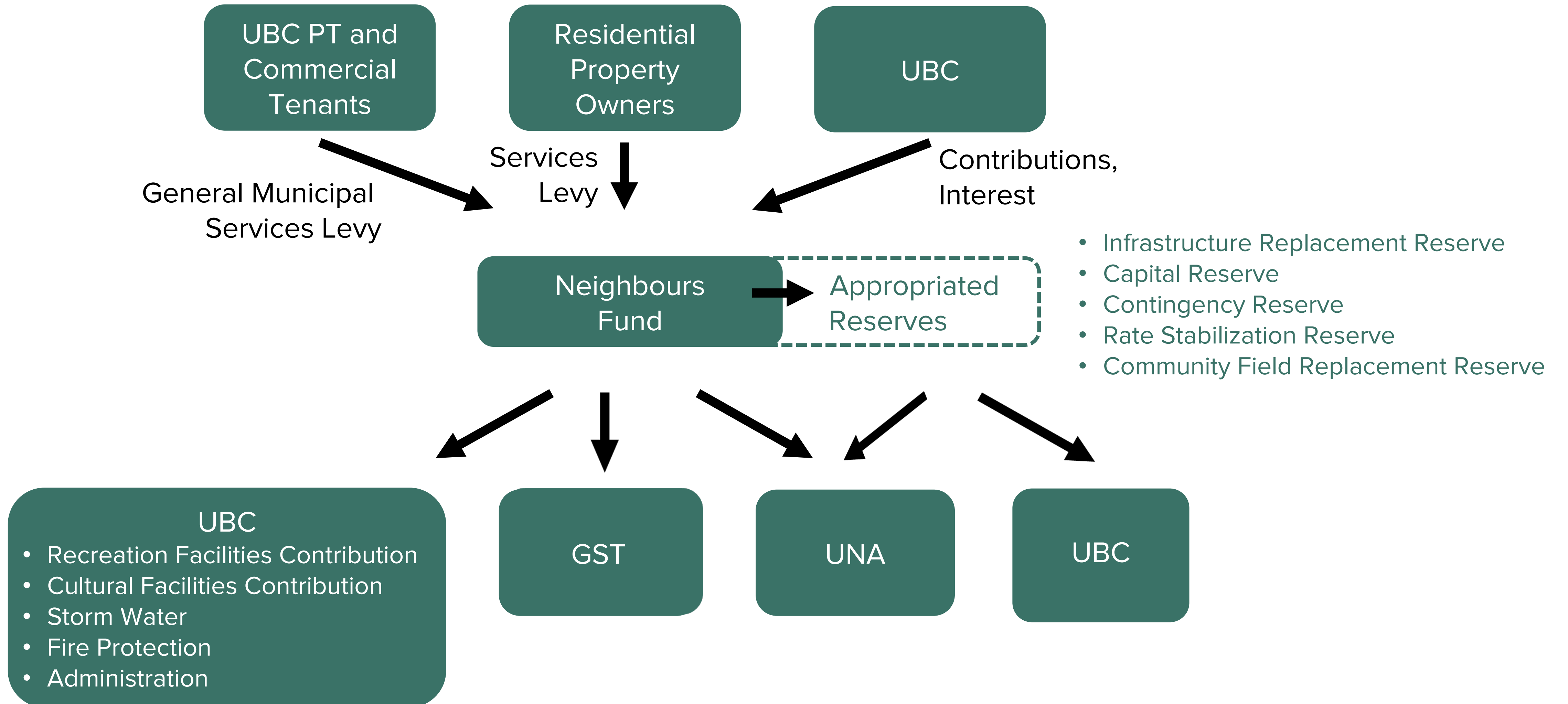
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# FINANCE AND AUDIT COMMITTEE REPORT



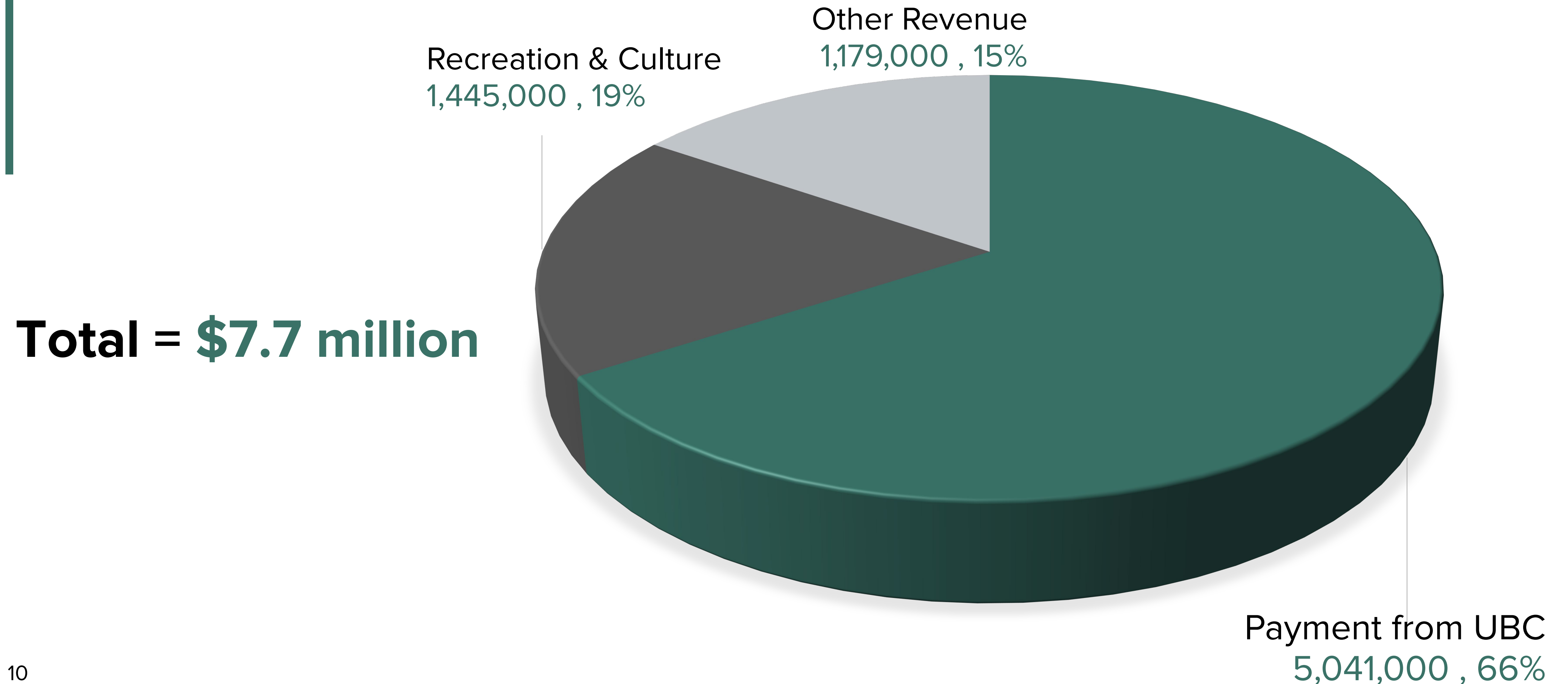


# FLOW OF MONEY



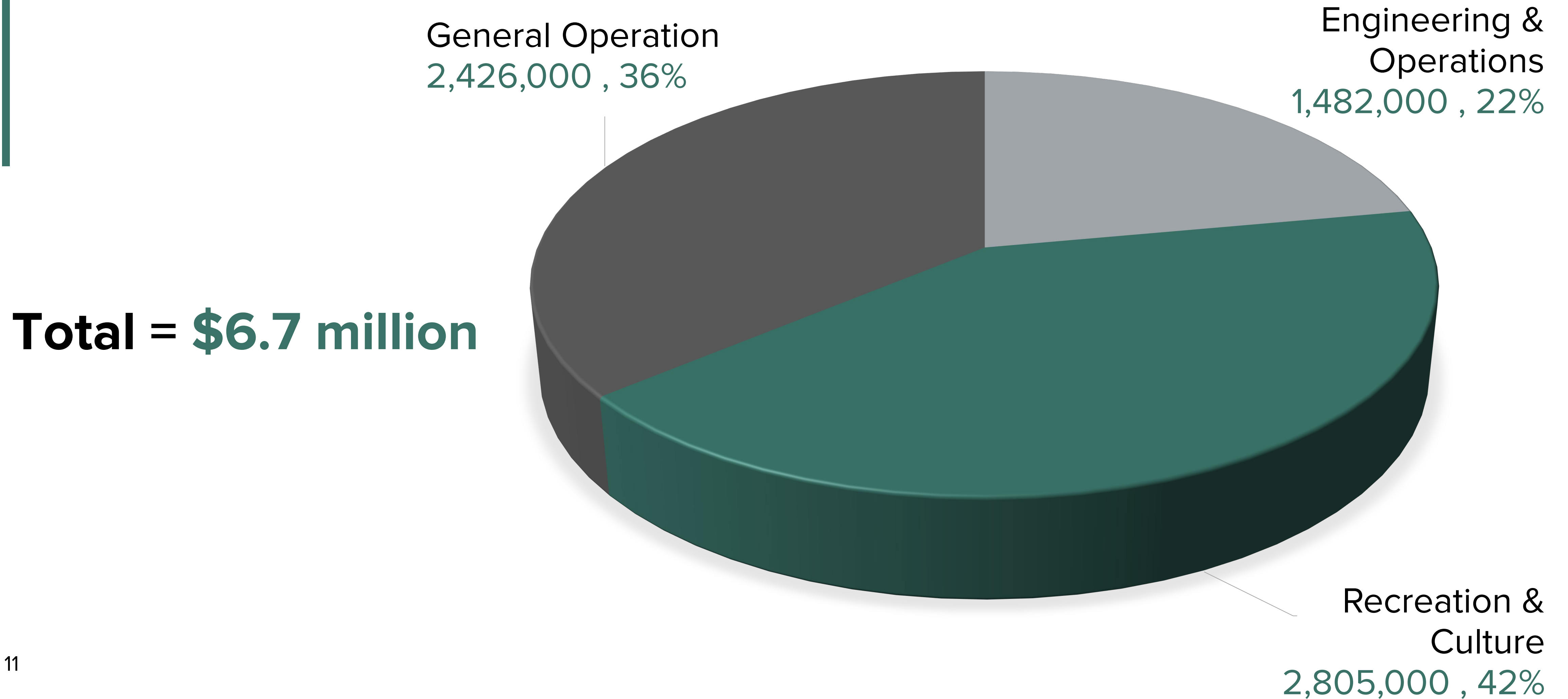


# REVENUE 2023-2024





# EXPENSES 2023-2024





# EXCESS OF REVENUE OVER EXPENSES 2023-2024

<b>Revenue</b>	\$ 7,665,089
<b>Expenses</b>	\$ 6,713,235
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<b>Excess Revenue</b>	\$ 951,854



# BUDGET vs ACTUAL: REVENUE

	BUDGET	ACTUAL	DIFF
Payment from UBC	\$ 4,949,636	\$ 5,040,600	2%
Recreation & Culture	\$ 1,326,500	\$ 1,445,423	9%
Other Revenue	\$ 877,996	\$ 1,023,364	17%
External Grants & Misc.	\$ 165,000	\$ 155,692	-6%
<b>TOTAL REVENUE</b>	<b>\$ 7,316,132</b>	<b>\$ 7,665,088</b>	<b>5%</b>



# BUDGET vs ACTUAL: EXPENSES

	BUDGET	ACTUAL	DIFF
Engineering & Operations	\$ 1,783,161	\$ 1,481,887	-17%
Recreation & Culture	\$ 2,964,739	\$ 2,805,134	-5%
General Operation	\$ 2,568,232	\$ 2,426,213	-6%
<b>TOTAL EXPENSES</b>	<b>\$ 7,316,132</b>	<b>\$ 6,713,235</b>	<b>-8%</b>



# ASSETS AND LIABILITIES (MARCH 31, 2024)

## ASSETS

Current	\$ 3,648,873
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Capital	\$ 813,571
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Total	\$ 4,462,444
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LIABILITIES	\$ 1,605,098
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NET ASSETS	\$ 2,857,346
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Invested in Capital Assets	\$ 646,904
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Capital Reserve	\$ 1,144,214
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Unrestricted	\$ 1,066,228
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# AUDITOR'S REPORT



# Audit Engagement





# Purpose of Audit Engagement

The auditor expresses an opinion on whether the Association's financial statements present fairly, in all material respects and in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for Not-for-Profit Organizations.

We do so, by applying the concept of 'materiality' and sample testing.

An audit is not absolute verification.



# Significant Risks in Audit

- Going concern
  - Will the Association continue operating for the foreseeable future?
- Self-review threat
  - The auditors propose adjustments to management. Management will review, understand, and approve the adjustments.
- Overstatement of expenses
  - Standard risk with NPO audits.



# Results

- No reliance was placed on internal controls; fully substantive audit approach was taken.
- Based on our understanding of business operations, no concerns were raised with respect to internal controls.
- No fraud, error, or illegal acts identified.
- No material misstatements identified.



# Statement of Financial Position

	2024	2023	2022
Cash	\$2,458,132	\$872,952	\$1,422,441
Term deposits	\$906,245	\$1,606,245	\$1,065,148
Accounts receivables and prepaids	\$284,496	\$152,294	\$94,358
Capital assets	\$813,571	\$791,811	\$791,041
Accounts payable and liabilities	\$526,461	\$466,060	\$505,628
Deferred revenue	\$476,311	\$456,616	\$395,649
Deferred contributions	\$435,659	\$406,245	\$365,148
Deferred capital contributions	\$166,667	\$188,889	\$211,109
Net assets	\$2,857,346	\$1,905,492	\$1,895,454



# Revenues and Expenditures

	2024	2023	2022
<b>Revenues</b>			
Community centres	\$1,255,844	\$1,051,208	\$586,527
Neighbours' levy	\$5,040,600	\$4,110,109	\$3,633,645
Other	\$1,368,645	\$541,827	\$764,237
<b>Expenditures</b>			
Community centres	\$4,832,460	\$4,386,395	\$3,850,145
Municipal services	\$1,686,795	\$1,116,434	\$941,801
Other	\$193,980	\$190,277	\$150,134
<b>Revenue Over Expenditures</b>	<b>\$951,854</b>	<b>\$10,038</b>	<b>\$42,329</b>



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# **MOTION** **TO APPOINT AN AUDITOR**

**THAT the UNA membership appoint Johnsen Archer LLP  
as auditor until the next Annual General Meeting.**

# NEIGHBOURS' FUND REPORT

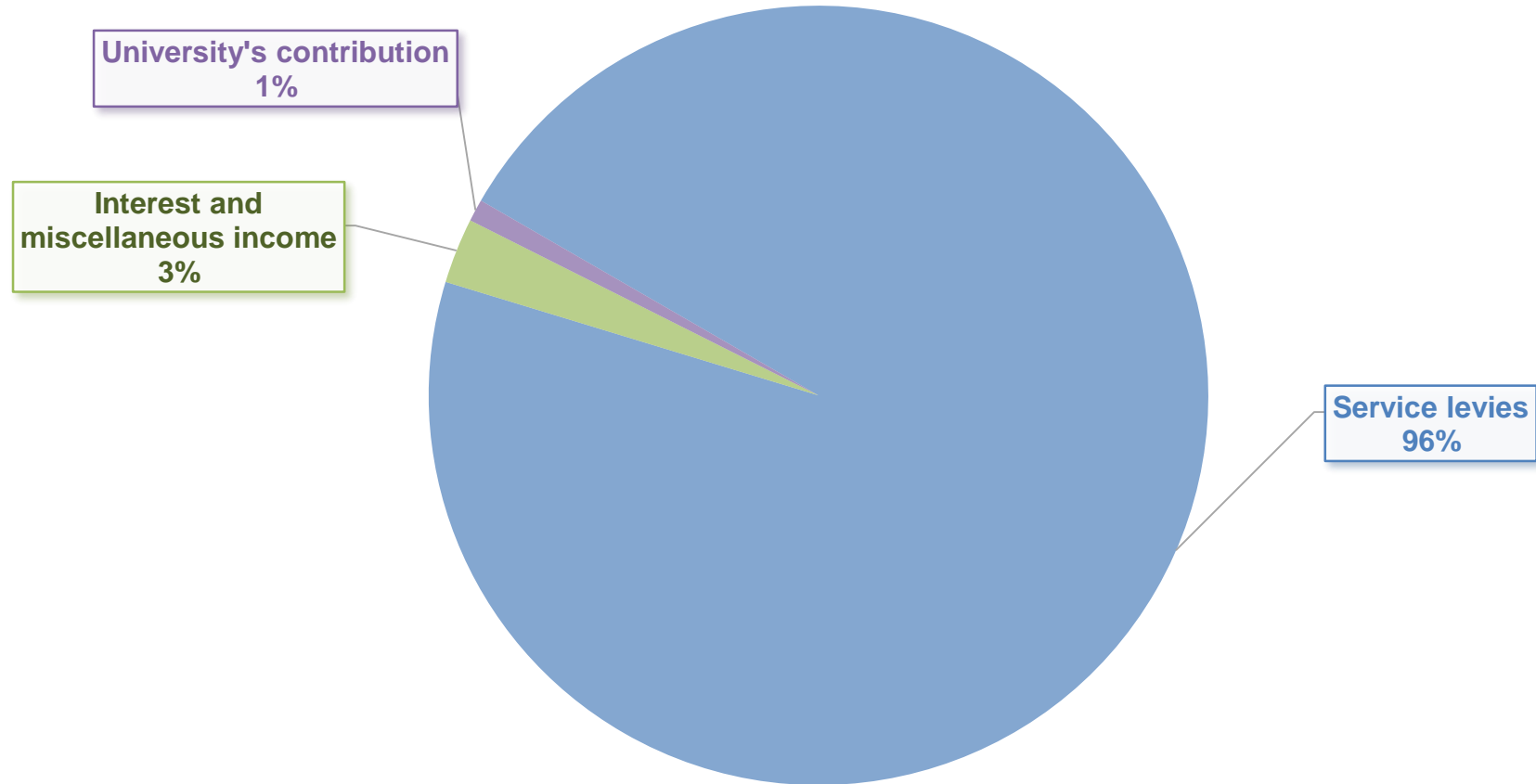


# NEIGHBOURS' FUND AUDITED FINANCIAL STATEMENTS 2023-24

Ivy Yu, Portfolio Finance Manager, UBC

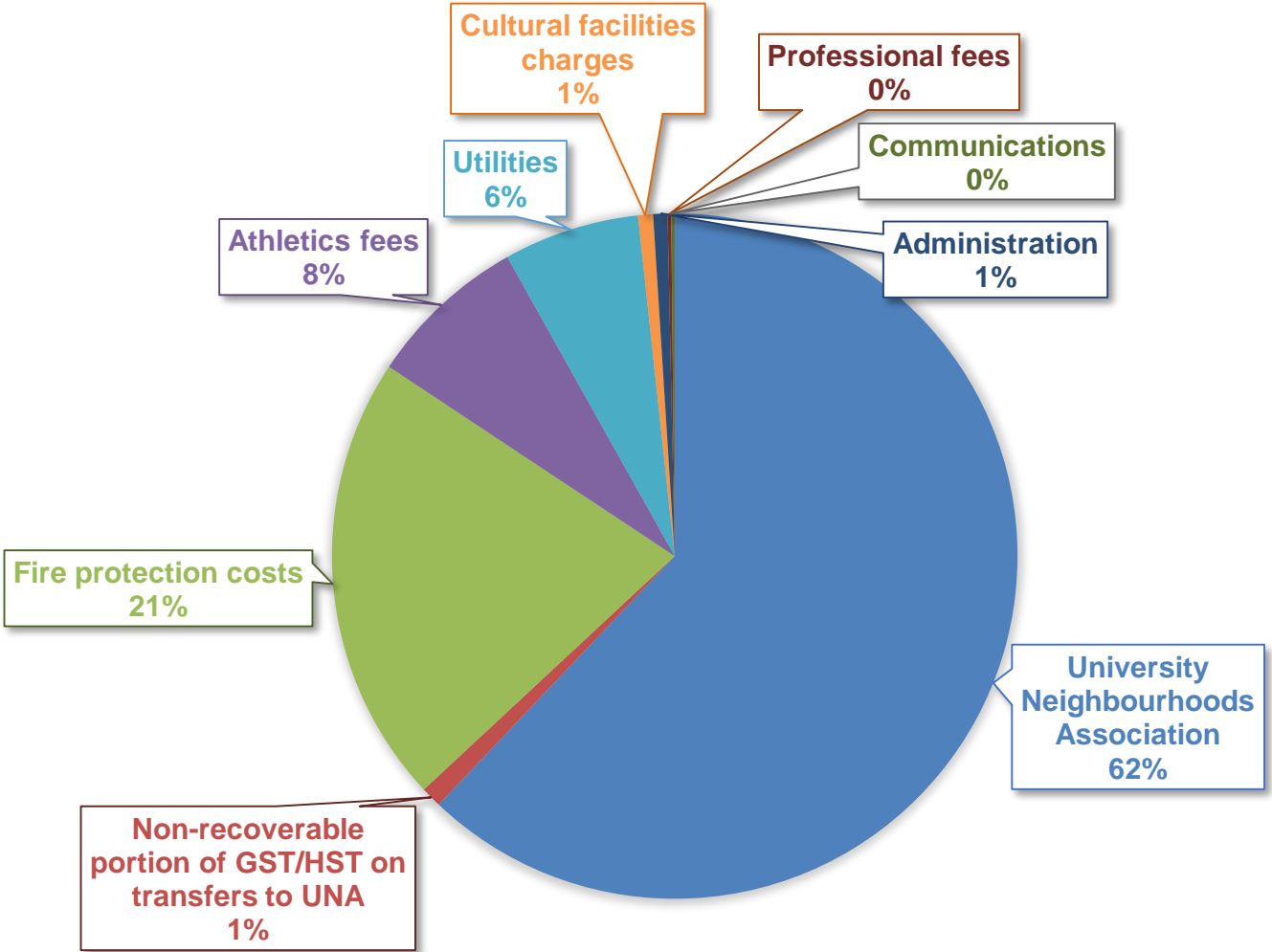
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# Neighbours' Fund Revenue (2023-24) - \$9.3 Million

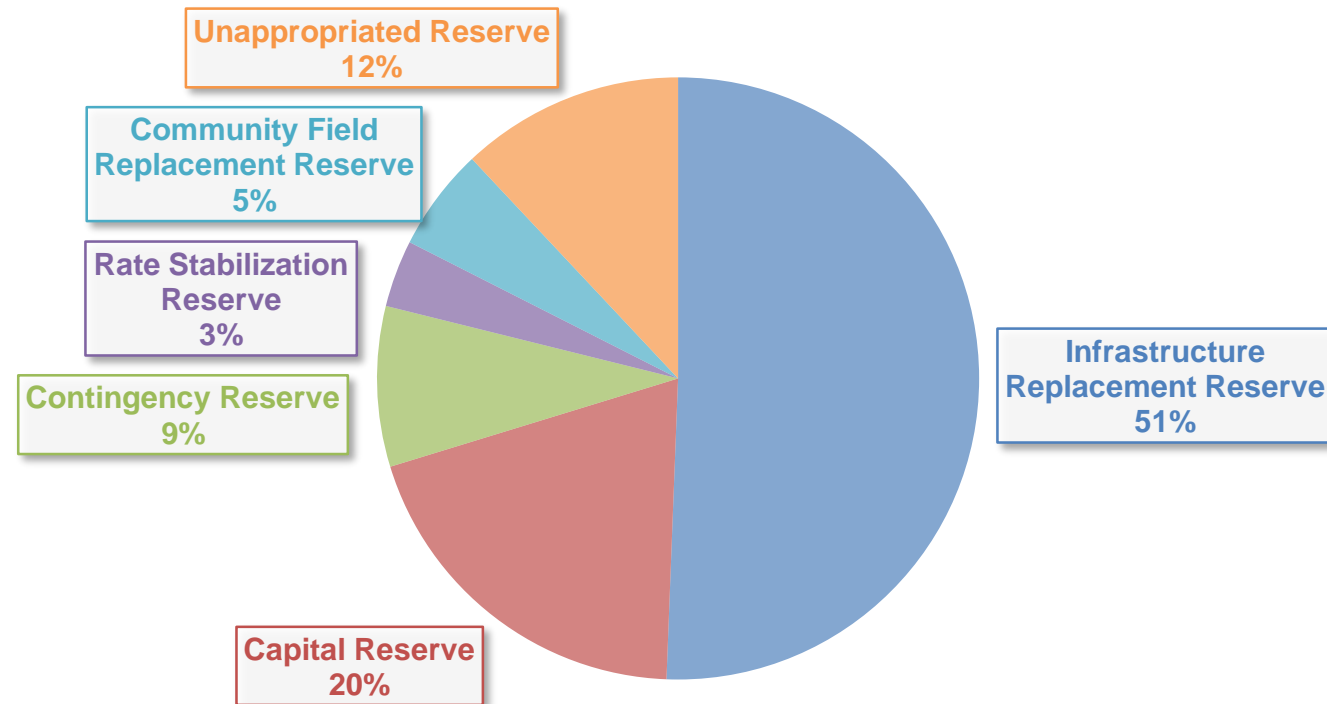




# Neighbours Levy Allocation (2023-24) - \$8.5 Million

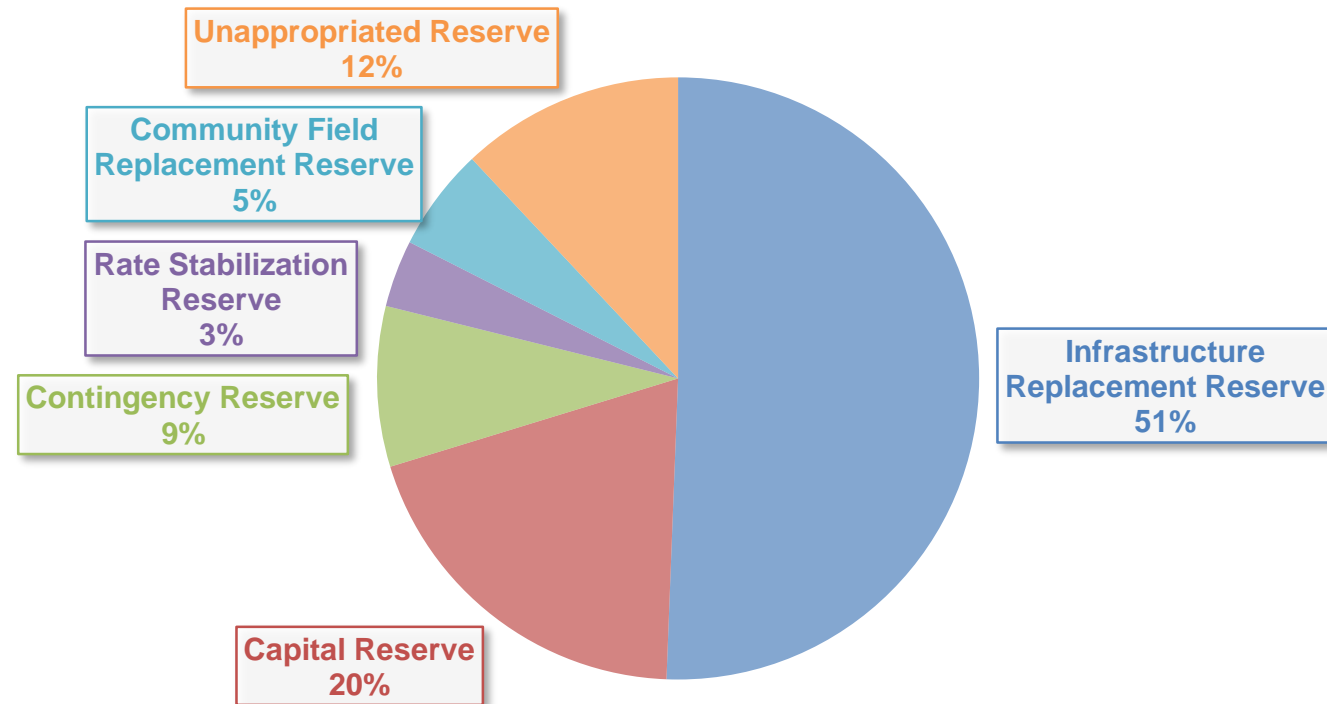


# Neighbours' Fund Reserves (\$12 Million)





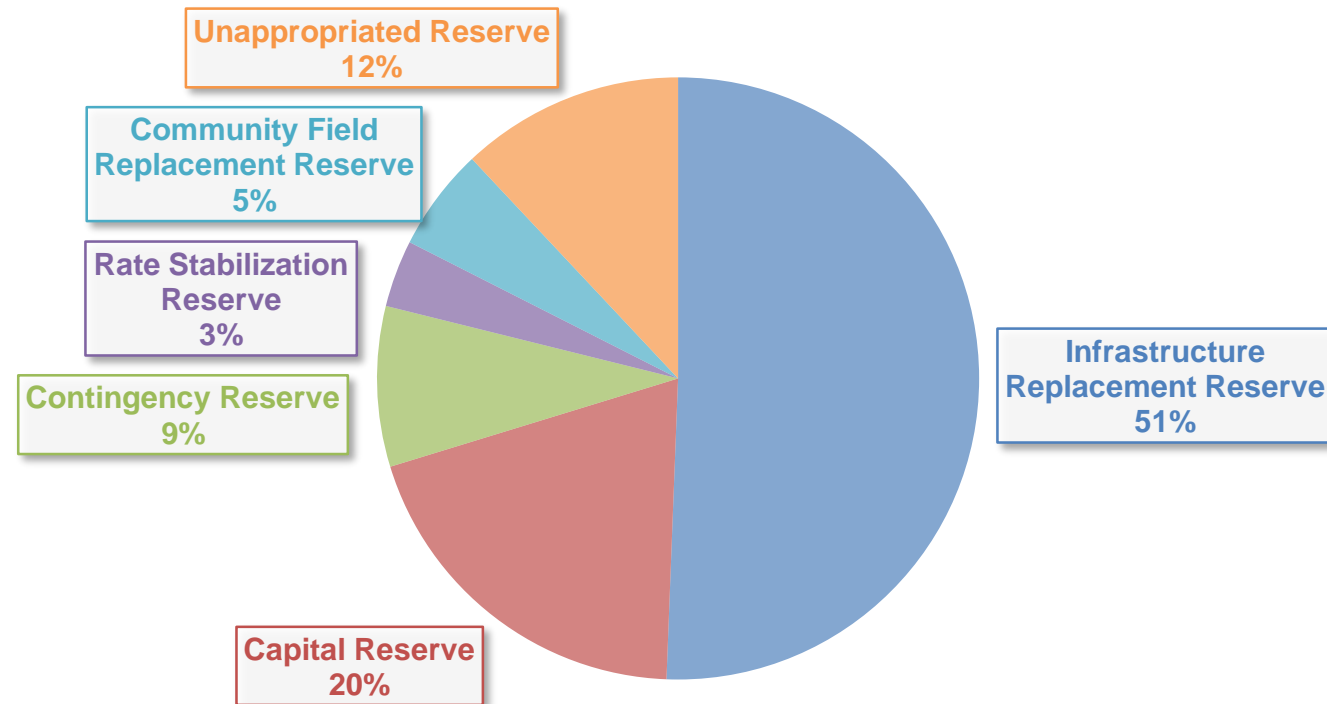
# Neighbours' Fund Reserves (\$12 Million)



## Infrastructure Replacement Reserve (\$6.1M):

- To cover the anticipated replacement of roads, lighting, utilities and green space.
- Contribution of 2.4% of annual Services Levy.

# Neighbours' Fund Reserves (\$12 Million)

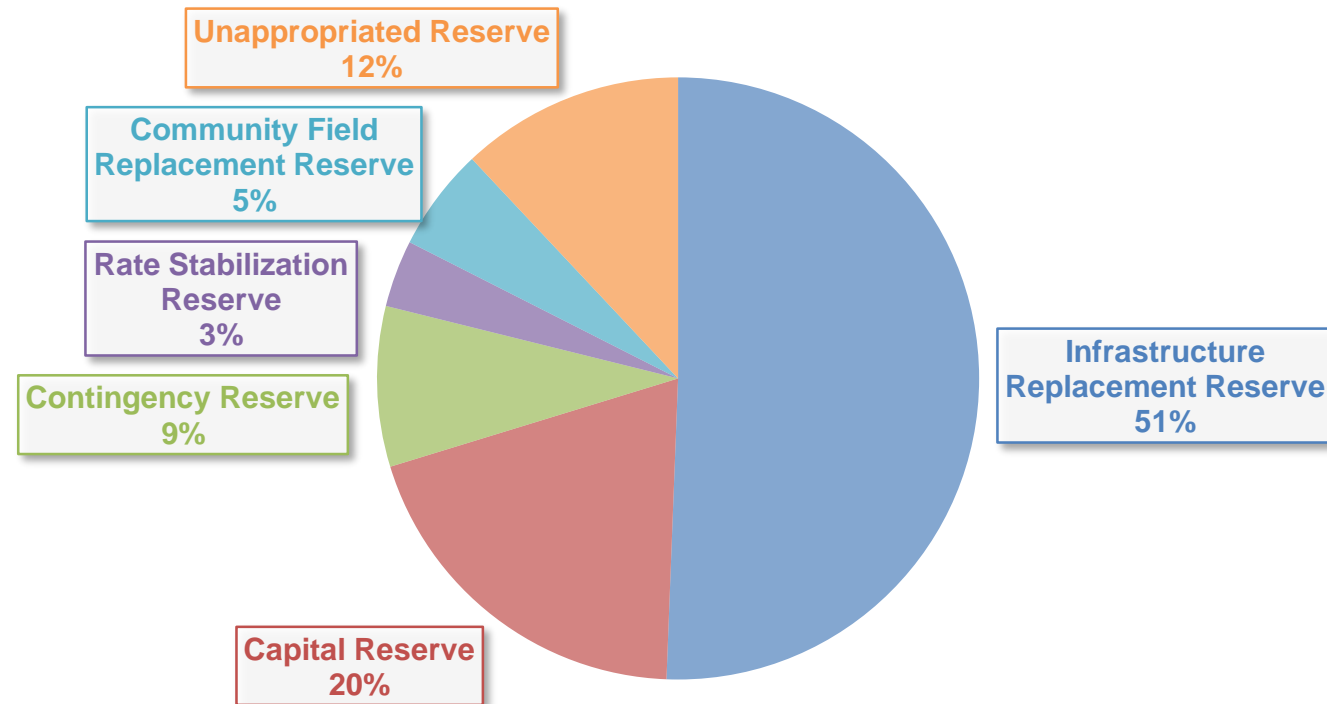


## Capital Reserve (\$2.4M):

- To cover the anticipated replacement of major facility items and play equipment.
- Contribution of 1.2% of annual Services Levy.



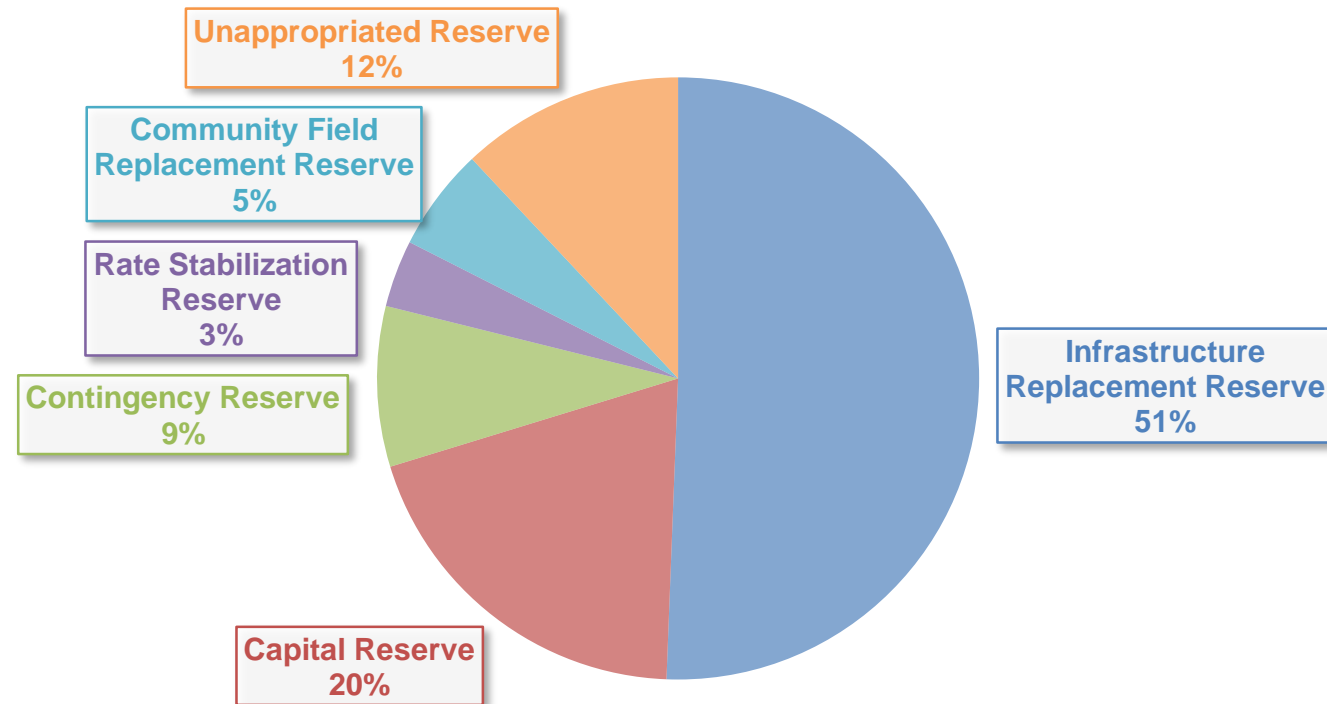
# Neighbours' Fund Reserves (\$12 Million)



## Contingency Reserve (\$1.03 M):

- To guard against unforeseen annual needs.
- Contribution of 1% of the annual Services Levy to a maximum value of \$1 million.

# Neighbours' Fund Reserves (\$12 Million)

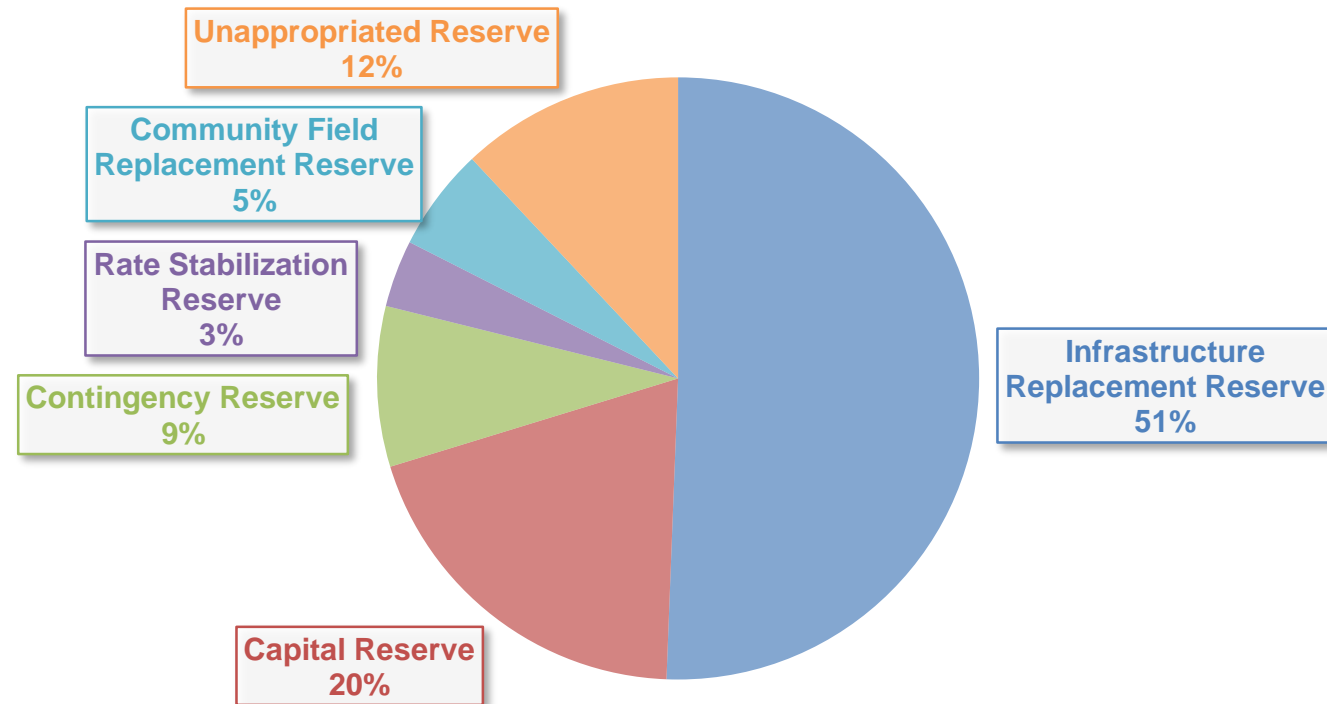


## Rate Stabilization Reserve (\$430K):

- To guard against unforeseen changes in the City of Vancouver mill rates.
- Contribution of 1% of the annual Services Levy to a maximum value of \$2 million.



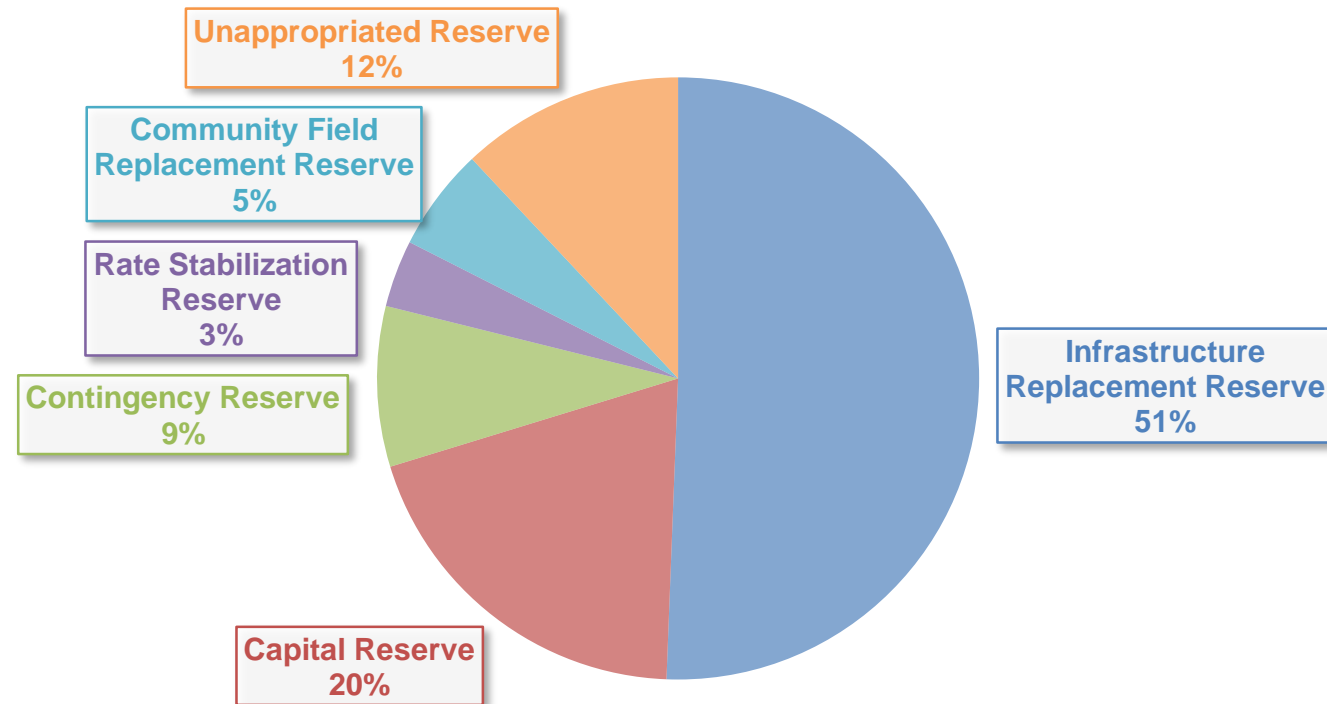
# Neighbours' Fund Reserves (\$12 Million)



## Community Field Replacement Reserve (\$661k):

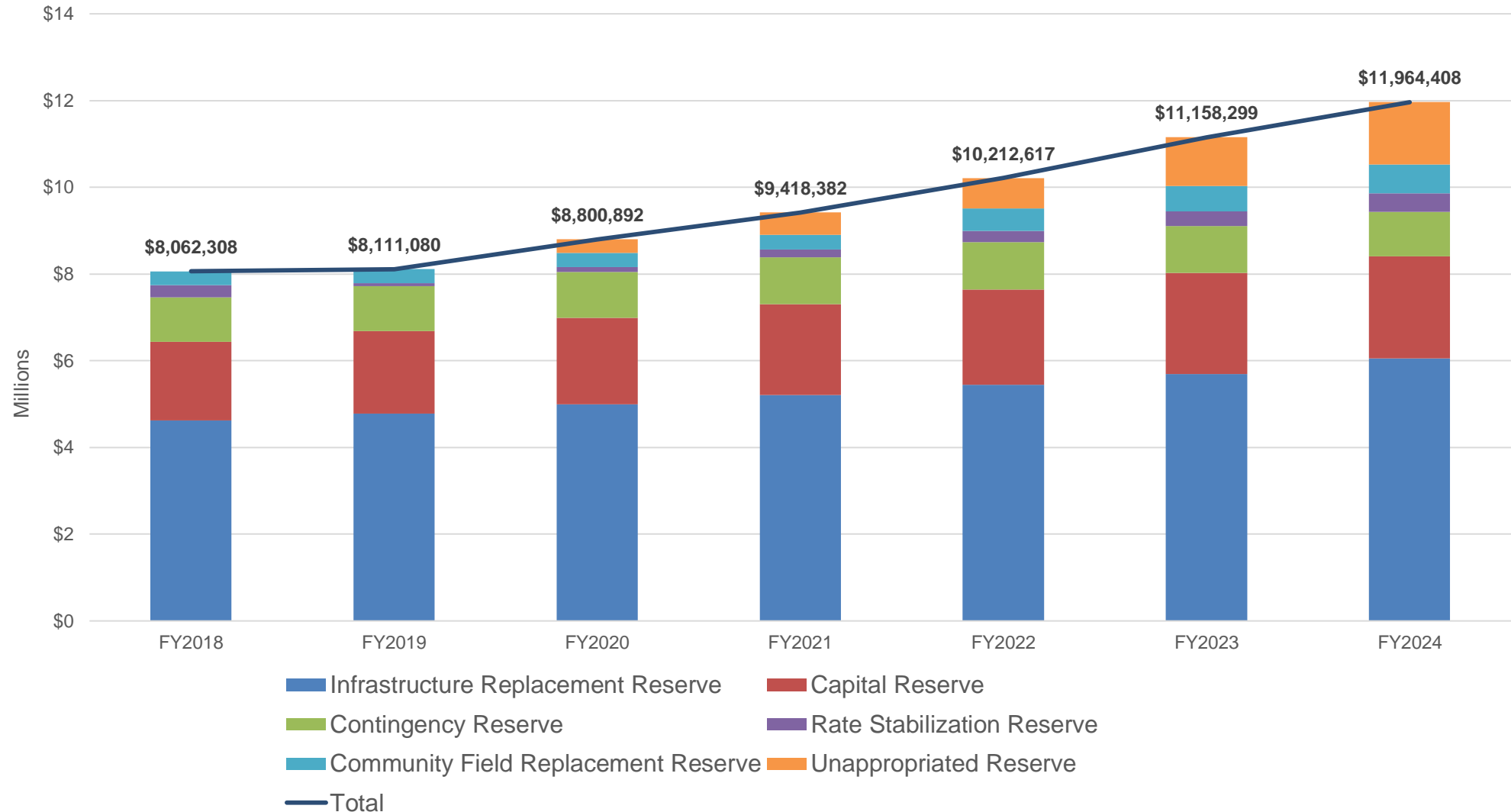
- To fund replacement of Community Field in the future.
- Maximum amount is \$1 million (UNA 60%, VSB 40%)

# Neighbours' Fund Reserves (\$12 Million)





# Neighbours' Fund Reserves (\$12 Million)



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# CAO'S REPORT







# ELECTION 2024


## KEY DATES AND INFORMATION

 **November 4-26**  
Voting period

 [myuna.ca/elections](https://myuna.ca/elections)

 **October 4**  
Deadline to submit nominations;  
announcement of candidates

 **November 14**  
All-Candidates Forum at Wesbrook  
Community Centre/YouTube Stream

 **November 22**  
Deadline to register as a UNA Society  
Member and be eligible to vote

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# OTHER BUSINESS





# **SPECIAL RESOLUTION A**

Byelections, Appointments, and Minor Amendments

**BE IT RESOLVED THAT, as a special resolution by a majority of not less than two thirds of the members who vote at the Annual General Meeting of members of the Association, the Bylaws of the Association be altered to implement a new by-election and appointment process for Directors and to make minor changes as per the amendments included in the notice of the Annual General Meeting.**





**THANK YOU FOR  
YOUR SERVICE**

**Richard Watson  
Murray McCutcheon  
Bill Holmes  
Eagle Glassheim  
Fei Liu**



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# RESULTS







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# ADJOURNMENT







# **MOTION** **TO ADJOURN THE 2024 AGM**

**THAT the UNA membership adjourn the Annual General Meeting 2024.**



An aerial photograph of a residential complex. The central courtyard features a large green lawn, several trees, and a paved walkway. Surrounding the courtyard are multi-story apartment buildings with dark grey roofs and numerous windows. The overall scene is bright and sunny, with clear shadows cast by the buildings and trees.

**THANK YOU FOR  
ATTENDING  
AGM 2024**