

**Centennial College
Student Association Inc.
Financial Statements
For the year ended March 31, 2024**

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Independent Auditor's Report

To the Members of Centennial College Student Association Inc.

Opinion

We have audited the financial statements of Centennial College Student Association Inc. (the "Association"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2024, and results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance 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.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Oakville, Ontario
September 12, 2024

Centennial College Student Association Inc.
Statement of Financial Position

March 31, **2024** **2023**

Assets

Current

| | | |
|------------------------------|--------------|--------------|
| Cash | \$ 5,804,678 | \$ 4,856,155 |
| Restricted cash (Note 7) | 4,843,097 | 4,331,265 |
| Accounts receivable (Note 3) | 146,543 | 74,770 |
| Prepaid expenses | 162,748 | 124,044 |

10,957,066 **9,386,234**

Capital assets (Note 4)

1,745,962 **1,697,798**

\$ 12,703,028 **\$ 11,084,032**

Liabilities and Net Assets

Current

| | | |
|--|--------------|------------|
| Accounts payable and accrued liabilities (Notes 3 and 11) | \$ 1,249,268 | \$ 834,878 |
| Current portion of deferred capital contributions (Note 6) | 40,208 | 62,239 |
| Deferred revenue | 463,130 | 459,163 |

1,752,606 **1,356,280**

Deferred capital contributions (Note 6)

225,646 **219,407**

1,978,252 **1,575,687**

Net Assets

| | | |
|-------------------------------------|-----------|-----------|
| Invested in capital assets (Note 5) | 1,480,108 | 1,416,150 |
| Externally restricted (Note 7) | 5,299,225 | 4,763,547 |
| Unrestricted | 3,945,443 | 3,328,648 |

10,724,776 **9,508,345**

\$ 12,703,028 **\$ 11,084,032**

On behalf of the Association:

_____ Director

_____ Director

Centennial College Student Association Inc.
Statement of Operations

For the year ended March 31,

| | General Fund | | Externally Restricted Funds (Note 7) | |
|---|-------------------|--------------|--|------------|
| | 2024 | 2023 | 2024 | 2023 |
| Revenue | | | | |
| Student fees | \$ 5,391,173 | \$ 4,690,258 | \$ 578,568 | \$ 513,821 |
| Student health plan | 1,447,875 | 1,741,950 | - | - |
| Athletic and Wellness Centre (AWC) revenue (Schedule 2) | 2,257,987 | 1,934,868 | - | - |
| Other income (Schedule 1) | 714,205 | 496,614 | - | - |
| Amortization of deferred capital contributions (Note 6) | 15,794 | 20,111 | - | - |
| Miscellaneous income | 2,395 | 4,380 | - | - |
| Interest income | - | - | 232,305 | 109,838 |
| | 9,829,429 | 8,888,181 | 810,873 | 623,659 |
| Student Association and Student Centre expenses (Schedule 3) | 6,932,618 | 6,480,983 | - | - |
| AWC expenses (Schedule 4) | 2,091,058 | 1,803,928 | - | - |
| Externally restricted expenses (Schedule 5) | - | - | 400,195 | 79,467 |
| | 9,023,676 | 8,284,911 | 400,195 | 79,467 |
| Excess of revenue over expenses for the year | \$ 805,753 | \$ 603,270 | \$ 410,678 | \$ 544,192 |

The accompanying notes are an integral part of these financial statements.

Centennial College Student Association Inc.
Statement of Changes in Net Assets

For the year ended March 31, 2024

| | Invested in Capital Assets (Note 5) | Externally Restricted (Note 7) | Unrestricted | Total |
|---|---|--------------------------------------|---------------------|---------------------|
| Balance, beginning of year | \$ 1,416,150 | \$4,763,547 | \$ 3,328,648 | \$9,508,345 |
| Excess (deficiency) of revenue over expenses | (239,273) | 410,678 | 1,045,026 | 1,216,431 |
| Transfers - Sinking and Reserve Funds | - | 125,000 | (125,000) | - |
| Purchase of capital assets, net of financing | 303,231 | - | (303,231) | - |
| Balance, end of year | \$ 1,480,108 | \$5,299,225 | \$ 3,945,443 | \$10,724,776 |

For the year ended March 31, 2023

| | Invested in Capital Assets (Note 5) | Externally Restricted (Note 7) | Unrestricted | Total |
|---|---|--------------------------------------|---------------------|---------------------|
| Balance, beginning of year | \$ 1,281,896 | \$ 4,094,355 | \$ 2,984,632 | \$ 8,360,883 |
| Excess (deficiency) of revenue over expenses | (222,817) | 544,192 | 826,087 | 1,147,462 |
| Transfers - Sinking and Reserve Funds | - | 125,000 | (125,000) | - |
| Purchase of capital assets, net of financing | 357,071 | - | (357,071) | - |
| Balance, end of year | \$ 1,416,150 | \$4,763,547 | \$ 3,328,648 | \$9,508,345 |

The accompanying notes are an integral part of these financial statements.

Centennial College Student Association Inc.
Statement of Cash Flows

| For the year ended March 31, | 2024 | 2023 |
|--|---------------------|---------------------|
| Cash provided by (used in) | | |
| Operating activities | | |
| Excess of revenue over expenses for the year: | | |
| General Fund | \$ 805,753 | \$ 603,270 |
| Externally Restricted Funds | 410,678 | 544,192 |
| Adjustments to reconcile excess of revenue over expenses to net cash provided by operating activities: | | |
| Amortization | 255,067 | 242,928 |
| Amortization of deferred capital contributions | (15,794) | (20,113) |
| Changes in non-cash working capital balances: | | |
| Accounts receivable | (71,773) | 56,165 |
| Prepaid expenses | (38,704) | (50,572) |
| Accounts payable and accrued liabilities | 414,392 | 483,457 |
| Deferred revenue | 3,967 | 126,436 |
| | <u>1,763,586</u> | <u>1,985,763</u> |
| Investing activity | | |
| Purchase of capital assets | <u>(303,231)</u> | <u>(357,071)</u> |
| Financing activity | | |
| Increase in restricted cash | <u>(511,832)</u> | <u>(697,454)</u> |
| Increase in cash during the year | 948,523 | 931,238 |
| Cash, beginning of year | <u>4,856,155</u> | <u>3,924,917</u> |
| Cash, end of year | \$ 5,804,678 | \$ 4,856,155 |

The accompanying notes are an integral part of these financial statements.

Centennial College Student Association Inc.

Notes to Financial Statements

March 31, 2024

1. Summary of Significant Accounting Policies

Nature of Business

The Centennial College Student Association Inc., (the "Association") is incorporated, without share capital, under the laws of the Province of Ontario to act as the representative body and to administer the affairs for all Association members attending Centennial College of Applied Arts and Technology (the "College").

The Association is a not-for-profit organization and, as such, is exempt from income tax.

Basis of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations

Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Revenue Recognition

The Association follows the restricted fund method of accounting for revenue. Under this method, externally restricted revenue is recognized as revenue in the respective restricted fund in the year in which the related expenses are recognized. Unrestricted revenue is recognized as revenue in the General Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Externally restricted contributions for which there is no existing externally restricted fund are deferred and recognized as revenue in the year in which the related expenses are recognized. Similarly, externally restricted contributions for the purchase of capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related capital assets.

Student fees are included in income of the General Fund on a pro-rata basis over the membership year to which they relate.

Student levies collected for the purpose of funding the activities of the externally restricted funds are recognized on an accrual basis and are recorded in the respective restricted fund.

Student health plan revenue, other revenue, and revenue from the Athletic Wellness Centre are recognized in the General Fund when the related goods or services have been provided to the customer and collection is reasonably assured.

Interest income is recognized as revenue when earned.

Centennial College Student Association Inc. Notes to Financial Statements

March 31, 2024

1. Summary of Significant Accounting Policies (continued)

Capital Assets

Capital assets are recorded at cost less accumulated amortization. Amortization is calculated on the declining balance basis using the following annual rates:

| | |
|------------------------|------------------------------|
| Furniture and fixtures | - 20% |
| Equipment | - 20% |
| Computer hardware | - 30% |
| Computer software | - 30% |
| Website | - 20% |
| Building improvements | - Over the term of the lease |

Net Assets

Invested in capital assets represent capital assets purchased, net of amortization charged on such assets and any capital assets purchased by way of debt or external contributions.

Externally restricted assets reflect various funds restricted by way of agreements between the College and the Association. The interest income earned on these funds is to remain in the respective funds.

Unrestricted net assets reflect funds provided for the normal operating activities involved in providing services to the Association's members.

Contributed Services

Volunteers contribute their time to assist the Association in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate an asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are charged to the financial instrument for those measured at amortized cost.

Centennial College Student Association Inc. Notes to Financial Statements

March 31, 2024

2. Banking Facilities

The Association has an undrawn (2023 - undrawn) unsecured line of credit up to a maximum of \$50,000 (2023 - \$50,000) bearing interest at prime.

3. Balances with Centennial College and Centennial College Alumni Association

Included in accounts receivable is \$116,718 (2023 - \$66,216) relating to student fees and other charges receivable from the College and \$5,179 (2023 - \$9,142) receivable from Centennial College Alumni Association (the "Alumni").

In addition, included in accounts payable and accrued liabilities is \$3,063 (2023 - \$3,063) to the Alumni.

4. Capital Assets

| | 2024 | | 2023 | |
|------------------------|---------------------|-----------------------------|---------------------|-----------------------------|
| | Cost | Accumulated Amortization | Cost | Accumulated Amortization |
| Furniture and fixtures | \$ 335,407 | \$ 284,255 | \$ 333,988 | \$ 271,467 |
| Equipment | 3,028,496 | 2,406,583 | 2,784,204 | 2,244,186 |
| Computer hardware | 491,459 | 452,505 | 471,824 | 435,811 |
| Computer software | 131,521 | 112,986 | 126,323 | 105,043 |
| Website | 83,353 | 74,224 | 83,353 | 71,942 |
| Building improvements | 1,403,706 | 397,427 | 1,360,702 | 334,147 |
| | \$ 5,473,942 | \$ 3,727,980 | \$ 5,160,394 | \$ 3,462,596 |
| Net book value | | \$ 1,745,962 | | \$ 1,697,798 |

Centennial College Student Association Inc.
Notes to Financial Statements

March 31, 2024

5. Investment In Capital Assets

Investment in capital assets represents the following:

| | 2024 | 2023 |
|---|---------------------|--------------|
| Capital assets (Note 4) | \$ 1,745,962 | \$ 1,697,798 |
| Less amounts financed by: | | |
| Deferred capital contributions (Note 6) | (265,854) | (281,648) |
| Balance, end of year | \$ 1,480,108 | \$ 1,416,150 |

6. Deferred Capital Contributions

Deferred capital contributions represent the unamortized amount of contributions received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the statement of operations. The changes in the deferred capital contributions balances are as follows:

| | 2024 | 2023 |
|--|-------------------|-------------|
| Balance, beginning of year | \$ 281,648 | \$ 301,759 |
| Less: amortization of deferred capital contributions | (15,794) | (20,111) |
| Balance, end of year | \$ 265,854 | \$ 281,648 |
| Amortization in current period | \$ 40,208 | \$ 62,239 |
| Amortization in future periods | \$ 225,644 | \$ 219,407 |

Centennial College Student Association Inc. Notes to Financial Statements

March 31, 2024

7. Externally Restricted Net Assets

| | March 31, 2023 | Student Levies | Interest Income | Fund Expenditures | Transfers | March 31, 2024 |
|--|---------------------|-------------------|--------------------|----------------------|-------------------|---------------------|
| Student Association Operating Reserve | \$ 450,000 | \$ - | \$ - | \$ - | \$ 25,000 | \$ 475,000 |
| Student Centre Operating Reserve | 325,289 | - | 25,000 | - | 25,000 | 375,289 |
| Student Centre Sinking Fund | 350,567 | - | 15,785 | - | 25,000 | 391,352 |
| Green Fee Fund | 267,131 | - | 13,126 | (22,303) | - | 257,954 |
| Transforming the Future Fund | 2,837,429 | 578,568 | 150,122 | (377,892) | - | 3,188,227 |
| Building Sinking Fund | 531,529 | - | 28,272 | - | 50,000 | 609,801 |
| Other appropriations | 1,602 | - | - | - | - | 1,602 |
| | \$ 4,763,547 | \$ 578,568 | \$ 232,305 | \$ (400,195) | \$ 125,000 | \$ 5,299,225 |

| | March 31, 2022 | Student Levies | Interest Income | Fund Expenditures | Transfers | March 31, 2023 |
|--|---------------------|-------------------|--------------------|----------------------|-------------------|---------------------|
| Student Association Operating Reserve | \$ 425,000 | \$ - | \$ - | \$ - | \$ 25,000 | \$ 450,000 |
| Student Centre Operating Reserve | 300,289 | - | - | - | 25,000 | 325,289 |
| Student Centre Sinking Fund | 306,491 | - | 19,076 | - | 25,000 | 350,567 |
| Green Fee Fund | 259,774 | - | 7,357 | - | - | 267,131 |
| Transforming the Future Fund | 2,332,946 | 513,821 | 70,129 | (79,467) | - | 2,837,429 |
| Building Sinking Fund | 468,253 | - | 13,276 | - | 50,000 | 531,529 |
| Other appropriations | 1,602 | - | - | - | - | 1,602 |
| | \$ 4,094,355 | \$ 513,821 | \$ 109,838 | \$ (79,467) | \$ 125,000 | \$ 4,763,547 |

Centennial College Student Association Inc. Notes to Financial Statements

March 31, 2024

7. Externally Restricted Net Assets (continued)

Restricted cash on the Statement of Financial Position is restricted for the externally restricted funds.

The Student Association Operating Reserve is restricted through an agreement with the College to fund unforeseen future expenditures of the Student Association. As required by the agreement, the Association transferred \$25,000 (2023 - \$25,000) to this fund.

The Student Centre Operating Reserve is restricted through an agreement with the College to fund unforeseen future expenditures of the Student Centre. As required by the agreement, the Association transferred \$25,000 (2023 - \$25,000) to this fund.

The Student Centre Sinking Fund is restricted through an agreement with the College to complete structural repairs, replacements or major works at the Student Centre Building. During the year, the Association transferred \$25,000 (2023 - \$25,000) to this fund as required under the Student Centre Operating Agreement.

The Green Fee Fund is restricted through an agreement with the College for any improvement or activity that benefits the environment. An amount of \$257,954 (2023 - \$267,131) due from the general fund has been netted in the statement of financial position.

The Transforming The Future Fund is restricted through an agreement with the College for any improvement or activity that benefits future generations. An amount of \$3,188,227 (2023 - \$2,837,429) due from the general fund has been netted in the statement of financial position.

The Building Sinking Fund is restricted through an agreement with the College to complete structural repairs, replacements or major works at the Athletic and Wellness Centre. As required by the agreement, the Association transferred \$50,000 (2023 - \$50,000) to this fund.

The restricted reserves are supported by restricted cash balance of \$4,843,097 (2023 - \$4,331,265) and amounts receivable from the general fund of \$478,431 (2023 - \$432,282).

8. Commitments

The Association has the following commitment:

The Association pays maintenance payments to the College for the use of the Student Centre and the Athletic and Wellness Centre. Maintenance payments are intended to reflect hydro and security costs in the combined amount of \$360,000 annually and are payable to the college until the agreement matures in 2047.

Centennial College Student Association Inc. Notes to Financial Statements

March 31, 2024

9. Contingent Liability

The Association has guaranteed certain indebtedness of the College related to the construction of the Student Centre and the Athletic and Wellness Centre in the amount of \$Nil (2023 - \$751,999) and \$4,236,136 (2023 - \$5,547,553). A Student Centre Building Levy and an Athletic and Wellness Centre Levy is being charged to the students to cover the financing of the Student Centre and the Athletic and Wellness Centre and any shortfall would be the responsibility of the Association.

10. Financial Instrument Risks

The Association is subject to the following risks on its financial instruments:

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfil its payment obligations. The Association is subject to credit risk on its accounts receivable. This risk has not changed from the prior year.

Liquidity risk

The Association is exposed to liquidity risk which is the risk the Association encounters difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that the Association will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value which is less than what they are worth; or may be unable to settle or recover a financial asset. The Association is exposed to liquidity risk relating to its accounts payable and accrued liabilities and commitments.

11. Government Remittances

Included in accounts payable and accrued liabilities are government remittances of \$49,387 (2023 - \$35,065).

Centennial College Student Association Inc.
Schedule of Other Income
Schedule 1

| For the year ended March 31 | 2024 | 2023 |
|------------------------------------|-------------|-------------|
| Advertising | \$ 33,917 | \$ 14,677 |
| Arcade and video games | 12,858 | 7,076 |
| Convenience store | 25,907 | 16,042 |
| Events | 17,356 | 27,953 |
| Facility rental and vendors | 55,733 | 62,146 |
| Food and beverage services | 321,548 | 250,248 |
| Interest | 241,948 | 108,427 |
| Operating costs recovery | 4,938 | 9,963 |
| Photocopy and fax | - | 82 |
| | <hr/> | <hr/> |
| | \$ 714,205 | \$ 496,614 |

Centennial College Student Association Inc.
Schedule of AWC Revenue
Schedule 2

| For the year ended March 31 | 2024 | 2023 |
|------------------------------------|---------------------|---------------------|
| AWC student levy | \$ 1,451,012 | \$ 1,297,773 |
| Fitness revenue | 109,273 | 58,535 |
| Gym rental | 697,573 | 578,493 |
| Interest | 129 | 67 |
| | <hr/> | <hr/> |
| | \$ 2,257,987 | \$ 1,934,868 |

Centennial College Student Association Inc.
Schedule of Student Association and Student Centre Expenses
Schedule 3

| For the year ended March 31 | 2024 | 2023 |
|---------------------------------------|---------------------|---------------------|
| Accounting and audit | \$ 23,715 | \$ 23,663 |
| Amortization | 153,846 | 166,766 |
| Conferences | 83,805 | 30,325 |
| Donations | 74,551 | 357,183 |
| Food services costs | 263,552 | 195,329 |
| Handbook | 36,680 | 37,418 |
| Honorariums | 134,618 | 102,494 |
| Legal services | 69,556 | 39,456 |
| Media | 157,527 | 184,201 |
| Office and general | 361,702 | 154,088 |
| Salaries and benefits | 3,021,566 | 2,422,097 |
| Student activities and special events | 191,324 | 280,755 |
| Student centres costs | 151,456 | 110,130 |
| Student health plan | 1,785,572 | 1,949,131 |
| Telephone | 27,400 | 18,378 |
| Training | 168,665 | 182,606 |
| Travel | 14,254 | 13,620 |
| Building utilities | 212,829 | 213,343 |
| | \$ 6,932,618 | \$ 6,480,983 |

Centennial College Student Association Inc.
Schedule of AWC Expenses
Schedule 4

| For the year ended March 31 | 2024 | 2023 |
|------------------------------------|---------------------|---------------------|
| Accounting and audit | \$ 15,810 | \$ 12,320 |
| Amortization | 101,221 | 76,162 |
| Donations | 17,163 | 8,139 |
| Fitness and spa supplies | 36,329 | 34,721 |
| Maintenance | 275,681 | 214,803 |
| Marketing | 10 | - |
| Office and general | 107,766 | 94,868 |
| Salaries and benefits | 1,115,307 | 948,785 |
| Telephone | 5,272 | 5,390 |
| Training | 7,428 | 4,308 |
| Travel | 11,689 | 10,008 |
| Building utilities | 397,382 | 394,424 |
| | \$ 2,091,058 | \$ 1,803,928 |

Centennial College Student Association Inc.
Schedule of Externally Restricted Expenses
Schedule 5

| For the year ended March 31 | 2024 | 2023 |
|------------------------------------|-------------------------|------------------------|
| Administrative support | \$ 85,861 | \$ 50,764 |
| Donations to Centennial College | 121,112 | 28,703 |
| General | 170,919 | - |
| | <hr/> \$ 377,892 | <hr/> \$ 79,467 |
