October 16, 2025

PRIVATE & CONFIDENTIAL

Northern British Columbia Graduate Students' Society
Room 7-168, 3333 University Way
Prince George, BC
V2N 4Z9

Attention: Rozanna Rosarydasan

Dear Rozanna:

Re: March 31, 2025 Annual Audit

We enclose the following:

1. Financial statements;
2. Final trial balance and adjustments;
3. Audit findings letter; and
4. Our billing for professional services.

The tax returns (T2 and T1044) have been filed with the Canada Revenue Agency.

Thank you for your assistance in these matters. It has again been a pleasure working with you, staff and the board.

Yours very truly,

TOMPKINS WOZNY LLP

Erik Allas, CPA, CGA, CA
Partner
/bgh

Tompkins Wozny
Chartered Professional Accountants
Limited Liability Partnership

908-938 Howe Street | Vancouver, B.C. Canada V6Z 1N9 | www.twmca.com Phone: (604) 681-7703 Fax: (604) 681-7713

INVOICE

GST# 139197719

Date: 2025-10-16
Invoice no. 4160

Northern British Columbia Graduate Students' Society
Rozanna Rosarydasan
7-168-3333 University Way
Prince George BC V2N 4Z9

Client code: 611

To professional services rendered, including:

• Providing engagement, independence and audit planning letters; • Examination of the records for the year-ended; • Assistance with drafting financial statements for the year ended March 31, 2025 with accompanying independent auditor's report; • Obtaining signatures on the annual representation letter to us; • Providing the audit findings letter; • Preparation of the Non-Profit Information return T1044 and filing with Canada Revenue Agency; • Preparation of the Corporate Tax return T2 and filing with Canada Revenue Agency; and	3,750.00
• Accounting assistance and providing various recommended adjustments to the accounting records.	1,500.00

Subtotal	5,250.00
GST	262.50
Total	**$5,512.50**

Please make cheque(s) payable to Tompkins Wozny LLP

Payment Methods: Cheque, Online banking (Direct Deposit/EFT, e-mail transfer) | Please send payment confirmations and payment to receivables@twmca.com

For Direct Deposit/Electronic Fund Transfer or Wire Transfers: Bank of Montreal |Bank # 001 | Transit # 00040 | Account #1279888 | email: receivables@twmca.com

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FINANCIAL STATEMENTS

NORTHERN BRITISH COLUMBIA GRADUATE STUDENTS' SOCIETY

March 31, 2025

Limited Liability Partnership

Tompkins Wozny
Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of
Northern British Columbia Graduate Students' Society

Opinion

We have audited the financial statements of Northern British Columbia Graduate Students' Society (the Society), which comprise the statement of financial position as at March 31, 2025 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 Society as at March 31, 2025 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.

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 Society 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 audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

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 Society'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 Society'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 Society 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.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that the accounting principles used in these financial statements have been applied on a basis consistent with that of the preceding year.

Tompkins Wozny LLP

Vancouver, Canada
October 9, 2025

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION

As at March 31

	Health and Dental Fund $	Operating Fund $	2025 $	2024 $
ASSETS				
Current				
Cash and cash equivalents *[note 3]*	**128,811**	**270,038**	**398,849**	448,355
Accounts receivable *[note 4]*	**27,200**	**13,876**	**41,076**	68,469
Prepaid expense	**14,715**	**4,006**	**18,721**	5,341
	170,726	**287,920**	**458,646**	522,165
LIABILITIES				
Current				
Accounts payable and accrued liabilities *[note 5]*	—	**11,270**	**11,270**	76,773
Deferred fee revenue	**68,296**	**16,645**	**84,941**	84,481
Total liabilities	**68,296**	**27,915**	**96,211**	161,254
FUND BALANCES	**102,430**	**260,005**	**362,435**	360,911
	170,726	**287,920**	**458,646**	522,165

Economic dependence *[note 8]*

See accompanying notes to the financial statements

On behalf of the Board:

Director

Director

STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCES

Year ended March 31

	Health and Dental Fund $	Operating Fund $	2025 $	2024 $
REVENUE				
Student fees	**156,167**	**160,320**	**316,487**	309,419
Social events	—	**2,377**	**2,377**	1,685
Interest income	—	**19**	**19**	812
Sponsorships and donations	—	**1,664**	**1,664**	—
Other revenue	—	**822**	**822**	—
	156,167	**165,202**	**321,369**	311,916
EXPENSES				
Health and dental premiums	**157,813**	—	**157,813**	148,150
Wages and benefits	—	**55,299**	**55,299**	26,905
Honoraria *[note 6]*	—	**36,446**	**36,446**	18,877
Campus events and campaigns	—	**23,658**	**23,658**	22,037
Office and general	—	**22,252**	**22,252**	13,976
Professional fees	—	**12,639**	**12,639**	9,051
Insurance	—	**4,670**	**4,670**	3,739
Travel and meeting expense	—	**4,568**	**4,568**	2,893
Bursaries	—	**2,500**	**2,500**	4,000
	157,813	**162,032**	**319,845**	249,628
Revenue over expenses for the year	**(1,646)**	**3,170**	**1,524**	62,288
Fund balances, beginning of year	**104,076**	**256,835**	**360,911**	298,623
Fund balances, end of year	**102,430**	**260,005**	**362,435**	360,911

See accompanying notes to the financial statements

STATEMENT OF CASH FLOWS

Year ended March 31

	Health and Dental Fund $	Operating Fund $	2025 $	2024 $
OPERATING ACTIVITIES				
Revenues over expenses for the year	**(1,646)**	**3,170**	**1,524**	62,288
Changes in non-cash working capital items				
Accounts receivable	**15,916**	**11,477**	**27,393**	(50,666)
Prepaid expense	**(14,714)**	**1,334**	**(13,380)**	62,975
Accounts payable and accrued liabilities	**(49,765)**	**(15,738)**	**(65,503)**	69,162
Deferred revenue	**(3,985)**	**4,445**	**460**	12,624
Increase (decrease) in cash for the year	**(54,194)**	**4,688**	**(49,506)**	156,383
Cash, beginning of year	**183,007**	**265,348**	**448,355**	291,972
Cash, end of year	**128,813**	**270,036**	**398,849**	448,355

See accompanying notes to the financial statements

NOTES TO FINANCIAL STATEMENTS

March 31, 2025

1. NATURE OF OPERATIONS

The Northern British Columbia Graduate Students' Society (the "Society") is incorporated under the British Columbia Society Act as a not-for-profit organization. The purpose of the Society is to represent and advocate for the interest of the graduate students of the University of Northern British Columbia.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Use of Estimates

The preparation of financial statements in conformity with Canadian ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenue and expenses reported during the year. Significant areas requiring the use of management estimates relate to the determination of net recoverable value of assets, in particular as it relates to the deferred portions of revenue. Actual results could differ from these estimates.

Fund Accounting

The Society follows fund accounting using the deferral method of accounting for contributions. Revenue and their related expenses are accounted for in separate funds in accordance with objectives, limitations and determinations made by Council.

The funds are:

Operating Fund

The Operating Fund accounts for the Society's administrative activities. This fund represents unrestricted resources.

Health and Dental Fund

The Society participates in an extended health and dental plan for student members. Dental plan premiums charged to members over the premiums and related expenses paid, net of any shortfalls, has been internally restricted for the purpose of reducing future dental plan costs.

Revenue Recognition

The Society follows the deferral method of accounting for contributions. Contributions for externally restricted purposes are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred.

NOTES TO FINANCIAL STATEMENTS

March 31, 2025

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Student activity fees are recognized as revenue according to the academic terms and funds they relate to.

All other unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Measurement of Financial Instruments

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Cash

Cash is defined as cash on hand, cash on deposit, and net of cheques issued and outstanding at the year-end.

The statement of cash flows is prepared on a net cash basis and cash flows from operating, financing and investing activities are presented using the indirect method.

3. CASH AND CASH EQUIVALENTS

	2025 **$**	**2024** **$**
Operating and savings bank accounts	**398,849**	448,355
Investment accounts - term deposit	**—**	—
	398,849	448,355

NOTES TO FINANCIAL STATEMENTS

March 31, 2025

4. ACCOUNTS RECEIVABLE

	2025 $	2024 $
Operating Fund		
- University of Northern British Columbia	**13,876**	12,043
- Other	**—**	13,310
Health and Dental Fund		
- University of Northern British Columbia	**27,200**	43,116
	41,076	68,469
Allowance for doubtful accounts	**—**	—
	41,076	68,469

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025 $	2024 $
Operating Fund		
- Operations	**3,893**	8,000
- University of Northern British Columbia	**3,128**	742
- Wages payable	**2,409**	3,025
- Government remittances - Payroll taxes	**1,840**	1,931
- Other	**—**	13,310
Health and Dental Fund		
- Health and dental plan premiums	**—**	49,765
	11,270	76,773

6. RELATED PARTY TRANSACTIONS

Honoraria expense includes stipend payments made to Officers, Executive Committee and Graduate Council members for the performance of their duties in the amount of $36,446 [2024 - $18,877] in aggregate.

6. RELATED PARTY TRANSACTIONS (CONT'D)

The amount above includes payments made to the following elected directors during the year:

	2025 $	2024 $
Director of Internal Relations	**1,947**	2,741
Director-at-Large	**3,771**	—
Director of Equity, Diversity, & Inclusion	**4,390**	1,997
President/Chairperson	**5,187**	5,012
Director of Community Development	**4,160**	1,480
Director of External Relations	**4,164**	4,544
Director of Indigenous Students' Affairs	**2,111**	871
Director of Communication and Student Engagement	**4,535**	—
Director of Welfare	**2,541**	—
Regional Students' Representatives	**3,640**	2,232
	36,446	18,877

7. FINANCIAL INSTRUMENTS

The Society is exposed to various risks through its financial instruments. The following analysis presents the Society's exposures to significant risk as at March 31, 2025.

Credit and Risk

The Society is exposed to credit risk with respect to its cash, cash equivalents and accounts receivable. The Society assesses, on a continuous basis, accounts receivable on the basis of amounts it is virtually certain to receive based on their net realizable value. Cash is held by a Canadian credit union and investment dealers.

Liquidity Risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The Society manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

Interest Rate Risk

All of the Society's financial instruments are non-interest bearing except for cash and cash equivalents that earn interest at variable market rates.

8. ECONOMIC DEPENDENCE

The Society's primary source of revenue is membership fees collected from students by the University of Northern British Columbia. The Society's ability to continue viable operations is dependent upon maintaining its right to have these fees collected and remitted by the University.

908-938 Howe Street | Vancouver, B.C. Canada V6Z 1N9 | www.twmca.com Phone: (604) 681-7703 Fax: (604) 681-7713

October 9, 2025

PRIVATE & CONFIDENTIAL

Northern British Columbia Graduate Students' Society
Room 7-168, 3333 University Way
Prince George, BC
V2N 1P8

Attention: Finance Committee (or equivalent)

Dear Members:

Re: Audit Findings Letter

We have completed the audit of the financial statements of Northern British Columbia Graduate Students' Society for the year ending March 31, 2025. This letter has been prepared to assist you with your review of those financial statements.

Management is responsible for establishing and maintaining an adequate internal control structure and procedures for financial reporting. This includes the design and maintenance of accounting records, recording transactions, selecting and applying accounting policies, safeguarding of assets, and preventing and detecting fraud and error.

Our Responsibility as Auditors

As stated in the engagement letter, our responsibility as auditors of your Society is to express an opinion on whether the financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows of the organization in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

An audit is performed to obtain reasonable but not absolute assurance as to whether the financial statements are free of material misstatement. Due to the inherent limitations of an audit, there is an unavoidable risk that some misstatements of the financial statements will not be detected (particularly intentional misstatements concealed through collusion) even though the audit is properly planned and performed.

It is important to understand that we review only internal control systems that could result in a material error on the financial statements if those systems were to fail. We review them with specific audit objectives, focusing only on certain assertions that apply to the financial statements. This means that an unqualified opinion on the financial statements does not necessarily mean that Northern British Columbia Graduate Students' Society's internal control systems are all operating as intended.

In our financial statement audit process, we have a unique opportunity to view certain financial systems and procedures and provide feedback. We consider this feedback to be an opportunity to assist you to improve the effectiveness of the Society's accounting and reporting systems. If recommendations are made, it does not mean we consider the current internal controls and systems to be poor, nor are they a reflection on any person in the Society.

Difficulties Encountered During the Audit

We encountered no significant difficulties during our audit that should be brought to the attention of the audit committee.

Comments on Accounting Practices

Accounting Policies

The significant accounting policies used by Northern British Columbia Graduate Students' Society are outlined in Note 2 to the financial statements.

- There were no significant changes in accounting policies.
- We did not identify any alternative accounting policies that would have been more appropriate in the circumstances.
- We did not identify any significant accounting policies in controversial or emerging areas.

Significant Accounting Estimates

The following significant estimates/judgments are contained in the financial statements:

- Deferred revenue
- Accrued liabilities

Based on audit work performed, we are satisfied with the estimates made by management.

Significant Financial Statement Disclosures

We did not identify any financial statement disclosures that we believe should be specifically drawn to your attention, including any that are particularly significant or sensitive or that require significant judgments.

Uncorrected Misstatements

We accumulated uncorrected misstatements that we identified during our audit and communicated them to management. We then requested that management correct these misstatements. All uncorrected misstatements for the current period have been corrected.

Evaluation of Internal Controls

A deficiency in internal control exists when a control is designed, implemented, or operated in such a way that it is unable to prevent, or detect and correct, misstatements in the financial statements on a timely basis, or when a control necessary to prevent, or detect and correct, misstatements in the financial statements on a timely basis is missing.

During the course of our audit, we encountered the following specific internal control matters that we wish to bring to your attention:

#	Internal Control	Implication for the Financial Statements	Recommendation
1	*No evidence of management approval on bank reconciliations.*	*Accounting errors (including fraud) may not be detected.*	*Management should review and physically initial monthly bank reconciliations and bank statements. This can be done along with review of the monthly financial statements.*
	Management response:		
2	*The Society does not have an accounting policy manual.*	*Can lead to inefficient transitions when there is turnover of staff.*	*We recommend that the Society document all accounting policies, job details, month end and year end processes, etc. and establish a formal written investment policy.*
	Management response:		
3	*Segregation of duties. The Society has an inherent weakness in its internal controls due to the lack of segregation of duties. From a practical point of view, the Society is unable to employ the required number of employees to ensure adequate segregation of duties.*	*To ensure that the general ledger reflects accurate financial results of the Society.*	*The Society can reduce this risk in a practical manner by having bank reconciliations reviewed by the treasurer, by having the approval of expense reports by the appropriate personnel (i.e. Executive Director, Treasurer) and by ensuring the internal financial statements are closely reviewed.*
	Management response:		
4	*Documented approval of expenses was not available in all cases.*	*Expenses may not be valid.*	*Ensure all expenses have documented approval in place.*
	Management response:		

5	*No documented review of the journal entries before or after posting.*	*Accounting errors (including fraud) may not be detected.*	*Ensure all journal entries have documented review in place.*
	Management response:		

Please note in the Society's calendar the September 30 cut-off date for filing the tax returns (T2 and T1044) and holding the AGM.

Written Representations

In a separate communication, we have requested and received a number of written representations from management with respect to their responsibility for the preparation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

We would like to thank the board, management, and staff for the assistance they provided to us during the audit.

We hope the information in this audit findings letter will be useful. We would be pleased to discuss the contents of this letter with you and respond to any questions you may have.

This letter was prepared for the sole use of those charged with governance of Northern British Columbia Graduate Students' Society to assist them in carrying out and discharging their responsibilities. The content should not be disclosed to any third party without our prior written consent, and we assume no responsibility to any other person.

Yours truly,

TOMPKINS WOZNY LLP

Acknowledgment of Finance Committee (or equivalent):

We have read and reviewed the above disclosures and understand and agree with the comments therein:

____________________________ ____________________________
Name Date

____________________________ ____________________________
Name Date

Northern British Columbia Graduate Students' Society
Year End: March 31, 2025
Trial balance

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	%Chg	L/S
1150 Integris - 101 Chequing	318,417.60	0.00	**0.00**	**318,417.60**	370,985.24	**(14)**	A
1160 Integris - 000 Plan 24 Scholar	513.57	0.00	**0.00**	**513.57**	512.54	**0**	A
1165 Integris - 000 Equity Shares	57.70	0.00	**0.00**	**57.70**	56.02	**3**	A
1170 Integris - NBCGSS EPAY	9,434.35	0.00	**0.00**	**9,434.35**	6,351.10	**49**	A
1200 Accounts Receivable	0.00	0.00	**0.00**	**0.00**	13,309.98	**(100)**	C
1225 UNBC - Student Fees	55,159.30	(14,083.02)	**0.00**	**41,076.28**	55,159.30	**(26)**	C. 1
1320 Petty Cash	100.00	0.00	**0.00**	**100.00**	100.00	**0**	A
1380 Prepaids	5,340.77	13,381.04	**0.00**	**18,721.81**	5,340.77	**251**	L
1425 Integris - 100 Health & Dental	70,326.41	0.00	**0.00**	**70,326.41**	70,350.41	**0**	A. 1
2090 Accounts Payable (Misc.)	(3,000.00)	0.00	**0.00**	**(3,000.00)**	(3,000.00)	**0**	CC
2100 Accounts Payable	(1,840.24)	(4,020.99)	**0.00**	**(5,861.23)**	(70,747.92)	**(92)**	CC
2310 CPP Payable	0.00	(62.02)	**0.00**	**(62.02)**	0.00	**0**	CC. 1
2315 Wages Payable	0.00	(2,202.46)	**0.00**	**(2,202.46)**	(3,000.92)	**(27)**	CC. 1
2320 EI Payable	0.00	(89.35)	**0.00**	**(89.35)**	0.00	**0**	CC. 1
2340 WCB Payable	(50.95)	(4.55)	**0.00**	**(55.50)**	(24.07)	**131**	CC. 1
2395 Unearned Revenue	(84,480.63)	(460.06)	**0.00**	**(84,940.69)**	(84,480.63)	**1**	CC. 2
3400 Equity Shares	(33.23)	0.00	**0.00**	**(33.23)**	(33.23)	**0**	UU
3560 Retained Earnings	(360,878.59)	0.00	**0.00**	**(360,878.59)**	(298,587.99)	**21**	UU
4150 Health & Dental Plan Administ	(500.00)	500.00	**0.00**	**0.00**	(130,359.37)	**(100)**	10. 5
4180 Interest Revenue - Bank Acco	(19.36)	0.00	**0.00**	**(19.36)**	(812.24)	**(98)**	10. 3
4205 Miscellaneous Revenue	(585.00)	0.00	**0.00**	**(585.00)**	0.00	**0**	10. 4
4240 Social Event Revenue	(2,377.00)	0.00	**0.00**	**(2,377.00)**	(1,685.00)	**41**	10. 2
4260 Sponsorship & Donation Reve	(5,000.00)	3,335.63	**0.00**	**(1,664.37)**	0.00	**0**	10. 7
4270 Student Services Revenue	(236.74)	0.00	**0.00**	**(236.74)**	0.00	**0**	10. 4
4280 UNBC Membership Fee Reve	(327,194.35)	166,874.68	**0.00**	**(160,319.67)**	(148,933.52)	**8**	10. 1
4620 Health & Dental Plan $ Collect	0.00	(156,167.23)	**0.00**	**(156,167.23)**	(30,125.42)	**418**	10. 5
5220 Swag (Promotional Items)	6,752.24	0.00	**0.00**	**6,752.24**	6,519.19	**4**	40. 6
5240 Training/Orientation	1,849.21	0.00	**0.00**	**1,849.21**	241.19	**667**	40. 2
5280 AGM Expense	1,703.44	0.00	**0.00**	**1,703.44**	1,113.91	**53**	40. 2
5360 Bank Charges	343.80	0.00	**0.00**	**343.80**	78.00	**341**	40. 3
5380 Bookkeeping/Accounting Fees	3,572.09	893.02	**0.00**	**4,465.11**	7,012.16	**(36)**	40. 8
5381 Legal	7.55	3,231.84	**0.00**	**3,239.39**	2,038.94	**59**	40.12
5420 Licenses, Due and Subscriptic	185.00	11,480.05	**0.00**	**11,665.05**	10,509.18	**11**	40. 3
5425 Insurance	6,315.33	(1,645.25)	**0.00**	**4,670.08**	3,738.54	**25**	40.11
5430 Emergency Fund	2,500.00	0.00	**0.00**	**2,500.00**	2,500.00	**0**	40.10
5455 Equipment - Office	1,905.62	0.00	**0.00**	**1,905.62**	0.00	**0**	40. 3
5457 Equipment - Software	286.33	0.00	**0.00**	**286.33**	0.00	**0**	40. 3
5460 Election Buddy Voting System	1,782.60	0.00	**0.00**	**1,782.60**	0.00	**0**	40. 3
5470 Food Bank Expense	1,164.37	0.00	**0.00**	**1,164.37**	0.00	**0**	40. 3
5475 Donations	783.11	0.00	**0.00**	**783.11**	0.00	**0**	40. 3
5480 Gifts & Hospitality Expense	71.51	0.00	**0.00**	**71.51**	0.00	**0**	40. 3
5580 Meetings Expense	0.00	0.00	**0.00**	**0.00**	19.69	**(100)**	40. 2
5610 Miscellaneous Expense	150.00	0.00	**0.00**	**150.00**	20.00	**650**	40. 3
5700 Payroll - Wage Expense	49,802.55	0.00	**0.00**	**49,802.55**	24,377.65	**104**	40. 1
5705 Payroll - Honorarium Expense	34,175.75	2,270.70	**0.00**	**36,446.45**	18,877.33	**93**	40
5710 Payroll - CPP Expense	3,190.84	31.01	**0.00**	**3,221.85**	1,446.69	**123**	40. 1
5720 Payroll - EI Expense	2,014.13	52.12	**0.00**	**2,066.25**	958.31	**116**	40. 1

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Prepared by	Prepared by	Prepared by	Partner Review
BH 9/23/2025			EA 9/26/2025
Administration	Manager Review	Prep/Admin	

Northern British Columbia Graduate Students' Society

Year End: March 31, 2025

Trial balance

Account	Prelim	Adj's	Reclass	Rep	Rep 03/24	%Chg	L/S
5740 Payroll - WCB Expense	203.46	4.55	**0.00**	**208.01**	122.41	**70**	40. 1
5755 Payroll - CRA Penalties & Inte	478.14	0.00	**0.00**	**478.14**	0.00	**0**	40. 3
5802 Scholarships / Bursaries Issue	11,733.12	(11,733.12)	**0.00**	**0.00**	1,500.00	**(100)**	40.10
5810 Social Events - Fall Major	3,391.41	0.00	**0.00**	**3,391.41**	0.00	**0**	40. 6
5812 Social Events - Fall Minor	1,973.93	0.00	**0.00**	**1,973.93**	0.00	**0**	40. 6
5816 Social Events - Winter Major	1,659.92	0.00	**0.00**	**1,659.92**	8,393.18	**(80)**	40. 6
5818 Social Events - Orientation	585.86	0.00	**0.00**	**585.86**	500.00	**17**	40. 6
5820 Social Events - Winter Minor	100.00	0.00	**0.00**	**100.00**	252.29	**(60)**	40. 6
5822 Social Events - Summer Major	8,492.92	0.00	**0.00**	**8,492.92**	5,833.79	**46**	40. 6
5824 Social Events - Summer Minor	701.96	0.00	**0.00**	**701.96**	538.60	**30**	40. 6
5845 Society Expense	4,935.00	0.00	**0.00**	**4,935.00**	0.00	**0**	40. 8
5850 Supplies - Office	95.86	165.43	**0.00**	**261.29**	6.40	**3983**	40. 3
5854 Supplies - Printing	493.42	2,386.38	**0.00**	**2,879.80**	965.87	**198**	40. 3
5856 Supplies - Postage	29.04	0.00	**0.00**	**29.04**	80.69	**(64)**	40. 3
5860 Telephone & Long Distance E	450.00	0.00	**0.00**	**450.00**	700.00	**(36)**	40. 3
5865 Travel Expense	1,015.63	0.00	**0.00**	**1,015.63**	1,517.72	**(33)**	40. 2
5875 Website Expense	0.00	0.00	**0.00**	**0.00**	575.00	**(100)**	40. 3
5878 Website Hosting	0.00	0.00	**0.00**	**0.00**	1,038.52	**(100)**	40. 3
5920 Health & Dental Expense	171,951.25	(14,138.40)	**0.00**	**157,812.85**	148,149.70	**7**	40. 9
	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0**	
Net Income (Loss)	**9,066.06**			**1,524.65**	**62,290.60**	**(98)**	

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BH 9/23/2025			EA 9/26/2025
Administration	**Manager Review**	**Prep/Admin**	

Northern British Columbia Graduate Students' Society
Year End: March 31, 2025
Adjusting journal entries
Date: 4/1/2024 To 3/31/2025

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	3/31/2025	Prepaids	1380	L10		1,680.00		
1	3/31/2025	Prepaids	1380	L10	2,065.25			
1	3/31/2025	Insurance	5425	L10	1,680.00			
1	3/31/2025	Insurance	5425	L10		2,065.25		
		To expense PY prepaid insurance expense and reallocate CY prepaid portion						
2	3/31/2025	Prepaids	1380	L10		1,160.77		
2	3/31/2025	Prepaids	1380	L10		2,500.00		
2	3/31/2025	Prepaids	1380	L10	1,413.84			
2	3/31/2025	Legal	5381	L10	2,500.00			
2	3/31/2025	Licenses, Due and Subscriptions	5420	L10	1,160.77			
2	3/31/2025	Licenses, Due and Subscriptions	5420	L10		1,413.84		
		To expense CY portion of Grammarly subscription and Davidson retainer and record CY grammarly prepaid						
3	3/31/2025	Prepaids	1380	L10	528.16			
3	3/31/2025	Legal	5381	L10		528.16		
		To record prepaid portion of Prosum invoice						
4	3/31/2025	CPP Payable	2310	40-205		62.02		
4	3/31/2025	Wages Payable	2315	40-205		2,202.46		
4	3/31/2025	EI Payable	2320	40-205		89.35		
4	3/31/2025	WCB Payable	2340	40-205		4.55		
4	3/31/2025	Payroll - Honorarium Expense	5705	40-205	2,270.70			
4	3/31/2025	Payroll - CPP Expense	5710	40-205	31.01			
4	3/31/2025	Payroll - EI Expense	5720	40-205	52.12			
4	3/31/2025	Payroll - WCB Expense	5740	40-205	4.55			
		to record Mar 2025 honorariums						
5	3/31/2025	Prepaids	1380	CC12	14,714.56			
5	3/31/2025	Health & Dental Expense	5920	CC12		14,714.56		
		To reallocate prepaid portion of H&D payments						
6	3/31/2025	UNBC - Student Fees	1225	11; CC20	265.91			
6	3/31/2025	Unearned Revenue	2395	11; CC20	3,375.57			
6	3/31/2025	UNBC Membership Fee Revenue	4280	11; CC20	164,254.91			
6	3/31/2025	Health & Dental Plan $ Collected	4620	11; CC20		167,896.39		
		to adjust revenue to actual						
7	3/31/2025	Accounts Receivable	1200	UU10	13,309.98			
7	3/31/2025	Accounts Payable	2100	UU10		13,309.98		
		to reconcile opening balances						
8	3/31/2025	Accounts Payable	2100	CC10. 1		893.02		
8	3/31/2025	Bookkeeping/Accounting Fees	5380	CC10. 1	893.02			
		To record bookkeeping payable to MNP						
9	3/31/2025	Supplies - Office	5850	CC10	165.43			
9	3/31/2025	Supplies - Printing	5854	CC10		741.59		
9	3/31/2025	Health & Dental Expense	5920	CC10	576.16			
		To adjust incorrect expenditure of						

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Northern British Columbia Graduate Students' Society
Year End: March 31, 2025
Adjusting journal entries
Date: 4/1/2024 To 3/31/2025

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
		accounts payable (H&D and UNBC)						
10	3/31/2025	Accounts Receivable	1200	CC		13,309.98		
10	3/31/2025	Accounts Payable	2100	CC	13,309.98			
		To reverse prior year's contingent liability						
11	3/31/2025	UNBC - Student Fees	1225	10-103		2,619.77		
11	3/31/2025	UNBC Membership Fee Revenue	4280	10-103	2,619.77			
		To reallocate payment for receivable from revenue account						
12	3/31/2025	UNBC - Student Fees	1225	10-100		11,729.16		
12	3/31/2025	Health & Dental Plan $ Collected	4620	10-100	10,005.31			
12	3/31/2025	Health & Dental Plan $ Collected	4620	10-100	1,723.85			
		To adjust prior year's overaccrual of H&D receivable that was subsequently waived by UNBC						
13	3/31/2025	Accounts Payable	2100	10-100		3,127.97		
13	3/31/2025	Supplies - Printing	5854	10-100	3,127.97			
		To record UNBC payable						
14	3/31/2025	Unearned Revenue	2395	12		3,835.63		
14	3/31/2025	Sponsorship & Donation Revenue	4260	12	3,835.63			
		To defer remaining food bank BC funds.						
R1	3/31/2025	Legal	5381	40; L12	1,260.00			
R1	3/31/2025	Insurance	5425	40; L12		1,260.00		
		To reclass Prosum from insurance to legal expense						
R2	3/31/2025	Licenses, Due and Subscriptions	5420	40	11,733.12			
R2	3/31/2025	Scholarships / Bursaries Issued	5802	40		11,733.12		
		to reallocate Grammarly subscription to appropriate expense account						
R3	3/31/2025	Health & Dental Plan Administration	4150	10	500.00			
R3	3/31/2025	Sponsorship & Donation Revenue	4260	10		500.00		
		to reallocate Student Care annual sponsorship to appropriate account						
					257,377.57	**257,377.57**		

Net Income (Loss) **1,524.65**