



THE POWER OF WOMEN WORKING TOGETHER
LA PUISSANCE AU FÉMININ: ENSEMBLE POUR RÉUSSIR.

CFUW Business and Finance Booklet 2023 JULY 8, 2023, ANNUAL GENERAL MEETING

AGENDA | STANDING RULES | BYLAW AMENDMENTS | FINANCIAL DOCUMENTS | REPORTS

Prepared for the CFUW AGM 2023

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General Information on the Business Meeting

1. The 2023 Annual General Meeting (AGM) will be held virtually this year. Please ensure that you have access to the following computer connections and documents:
 - Computer access to the zoom webcast
 - If you are a voting delegate, have access to the online voting program – ElectionBuddy.
 - The AGM Business and Finance Booklet

2. Please read the AGM Business and Finance Booklet before the AGM business sessions and begin to familiarize yourself with the information. These booklets are distributed in the Club action newsletter, by email to registered attendees and posted on the www.cfuwadmin.org website prior to the AGM.

3. The AGM Business and Finance Booklet contains the proposed standing rules for the AGM, and they outline how the meeting will be conducted.

4. Voting Chart

Number of members	Number of votes		Number of members	Number of votes
Up to 37	1		226 – 275	9
38 – 62	2		276 – 325	10
63 – 87	3		326 – 375	11
88 – 112	4		376 – 425	12
113 – 137	5		426 – 475	13
138 – 162	6		476 – 525	14
163 – 187	7		526 – 575	15
188 – 225	8		576 – 625	16

5. The following CFUW Bylaws are applicable to the proceedings of the AGM:

A. Club Voting Privileges

16. A Club in good standing shall receive one vote for every twenty-five (25) members or major fraction thereof, up to and including two hundred (200) members; and one vote for every fifty (50) members, or major fraction thereof, thereafter. Clubs having fewer than twenty-five (25) members shall be entitled to one vote.

17. A Club shall be allocated votes based on the number of members reported by the Club in its annual report to CFUW

18. Clubs entitled to more than one vote shall tender those votes as a block.

B. Quorum

93. Twenty (20) percent of Eligible Voters shall constitute a quorum at a CFUW annual or special general meeting.

94. When a quorum is present at the opening of a meeting, the business of the meeting may proceed. No vote may be taken on any motion unless a quorum is present.

C. Eligible Voters

103. Each Club shall designate one of its individual members in good standing as its voting delegate and shall notify CFUW of the name of its voting delegate prior to the start of an annual or special general meeting. The voting delegate shall carry the total number of votes for which the Club is eligible.

104. Clubs unable to have a voting delegate at the meeting shall be entitled to vote by proxy. The appointment of a proxy shall be done in writing and recorded by CFUW in advance of the vote. A Club may name anyone as its proxy, with that person's written permission.

105. All Eligible Voters must register with the Credentials Coordinator at the annual general meeting.

Proposed Agenda for CFUW AGM Business Meeting

CFUW 2022 Annual General Meeting July 8, 2023

Presiding: Joy Hurst, National President

Co-Chair: Linda Sestock

Parliamentarian: Sheila Service

Tech Parliamentarian: Elizabeth Haynes

1. Call to Order and Welcome
2. Land Acknowledgement
3. In Memoriam
4. Introduction of Platform
5. Credentials Report
 - a. Registration Report
 - i. How Many clubs we have how many registered by regions.
 - ii. A Video Roll Call will be conducted by VPs of Regions while vote is open
 1. VP BC
 2. VP Prairies
 3. VP Ontario
 4. VP Quebec
 5. VP Atlantic
 - b. Test Vote/Quorum Count
 - c. Motion to Adopt the Credentials Report (Vicky Grabb chair of credentials Committee)
6. Consent Agenda
 - a. Motion to adopt the consent agenda
 - i. Approval of the Standing Rules for the Annual General Meeting
 - ii. Adoption of Business Agenda
 - iii. Approval of the Committee to Verify the Minutes—Sheila, Grace, Fiorenza, Susan
7. Report of CFUW Articles and Bylaws Committee Fiorenza Albert-Howard, Chair Articles and Bylaws
 - a. Motion to amend to schedule 2 title of “Acting President”
8. Report of the CFUW Finance Committee – Susan Lane, VP Finance
 - a. Motion to Accept CFUW Audited Financial Statements 2022-23
 - b. Motion to Appoint of Auditors for 2023-2024
 - c. Motion to adopt the Budget.
9. Executive Director’s report
10. President’s report
11. CFUW Awards
12. Meeting adjournment

**Canadian Federation of University Women (CFUW)
Annual General Meeting
Proposed Standing Rules
July 8, 2023**

Rules for motions in the following chart are taken from Robert's Rules of Order Newly Revised
12th edition.

Motion	Interrupting Motion	Requires a second	Amendable	Debateable	Vote	Can be reconsidered
Request for Information	Yes	No	No	No	Chair Responds	
Point of Order	Yes	No	No	No	Chair Decides	
Recess	No	Yes	Yes	No	Majority	No
Previous Question/End Debate	No	Yes	No	No	2/3	Yes
Limit or Extend debate	No	Yes	Yes	No	2/3	Yes
Postpone definitely	No	Yes	Yes	Yes	Majority	Yes
Refer to committee	No	Yes	Yes	Yes	Majority	Yes
Amend	No	Yes	Once	Yes	Majority	Yes

If adopted these rules will govern the 2023 CFUW AGM July 8, 2023, and the CFUW Policy Session on July 9, 2023.

Rule 1: Voting Body

1. The Voting Body shall consist of:
 - 1.1 Accredited delegates of CFUW Clubs.
 - 1.2 Accredited proxy holders serving on behalf of CFUW Clubs.
2. Only credentialed members of the Voting body are entitled to vote.
3. All CFUW members may participate in the discussion of CFUW business.

Rule 2: Meeting and Voting Platforms

1. The meeting is being held on Zoom Meetings.
2. Voting is conducted through the ElectionBuddy MeetingVote system
3. A technical parliamentarian has been engaged to help with voting and other technical meeting issues.

Rule 3: Voting

1. Electronic voting will be conducted via ElectionBuddy MeetingVote software.
2. All votes will be considered roll call votes—a report indicating how each voting delegate voted will be generated.
3. For a vote to count, the total number of votes and abstentions cast via ElectionBuddy must be greater than or equal to 53 (quorum). If the total number of votes and abstentions cast on a motion is not greater than or equal to quorum:
 - 3.1. no decision will be taken on the motion or resolution, and
 - 3.2. A credentials report will be requested immediately following the vote.
 - 3.3. If the credentials report does not demonstrate that a quorum is present, the meeting will be adjourned immediately.
 - 3.4. Any business remaining on the agenda will not be considered.
4. Abstentions do not affect the outcome of the vote. Abstentions will be counted only to confirm that quorum continues.
5. Clubs holding more than one vote must tender those votes as a block. Votes may not be split.


Rule 4: Credentials

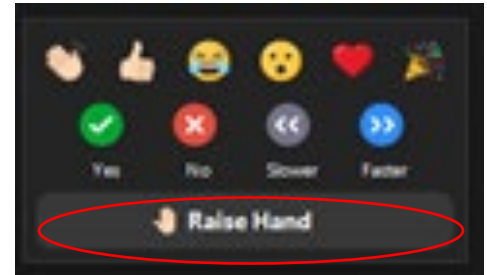
1. After the opening of the Annual General Meeting, the Credentials Committee shall report:
 - 1.1 the total number of members of Clubs registered and holding proper Credentials.
 - 1.2 the total number of votes on the floor as determined by electronic vote.

Rule 5: Motions and Resolutions

1. As per the CNCA, member proposals or new motions from the floor are not in order.
2. All motions not presented with the meeting notice (e.g., amend, postpone, refer to committee) shall be typed into the Zoom chat function and directed to the meeting technical parliamentarian.
3. Only voting members may make or second a Motion or Resolution.
5. Only Advocacy Resolutions distributed with the meeting notice may be considered.
6. Unless otherwise specified in these rules, or CNCA, all resolutions and original motions require a two-thirds (2/3) affirmative vote of votes cast for adoption.
7. Advocacy Resolutions, Member Proposals and Bylaw Amendments are deemed to be properly moved and seconded.
 - 7.2 Only amendments that were submitted during the bylaw or resolution review periods may be considered.
 - 7.3 The motion to separate is in order if each part poses a distinct question.

Rule 6: Debate

1. Seeking recognition. When the chair calls for debate, members wishing to participate in debate will use the raise hand button on the reactions() page. Members will be recognized in the order they raise their hands.
2. The Zoom chat function is not for debate. It is used for:
 - 2.1. Making or seconding a motion
 - 2.2. Sending a motion to the tech parliamentarian
 - 2.3. Requesting technical assistance
 - 2.4. Interrupting motions such as:
 - 2.4.1. A question of privilege
 - 2.4.2. A Point of Order
 - 2.4.3. A Request for Information
 - 2.4.4. A Parliamentary Inquiry
3. Debate on each original motion or resolution will be limited to twenty (20) minutes (including any subsidiary motions made during the debate such as refer or amend). Up to 2 motions to extend debate for a maximum of 10 minutes each may be considered. (See Rule 6 below.)
4. A member shall speak on a debatable motion only once and for no longer than two (2) minutes. Except that the Proposer is entitled to 2 minutes to begin debate and a further 2 minutes to close debate. Mics will be disengaged at the end of 2 minutes.
5. **Balanced Debate:** Debate shall alternate between speakers who are "For" and "Against" the issue.
6. Debate ends:
 - 6.1.1. when there are speakers on only one side, or
 - 6.1.2. when the time for debate is exhausted, or
 - 6.1.3. when a motion to end debate and take an immediate vote is adopted by a two-thirds vote in the affirmative.
7. When recognized by the Chair, the member shall address the Chair, clearly stating her name and Club or Board position before proceeding.



Rule 7: Time Indicators

1. The rulings of the Timekeeper(s) will be strictly adhered to.
2. The timekeeper will provide a 30 second warning prior to the end of the time allocated for each speaker.
3. At the end of two minutes, the speaker will be notified, and the mic will be disengaged.
4. When the debate on a motion has proceeded for fifteen minutes (or 7 minutes for an extension) the timekeeper will notify the presiding officer.
5. When debate on a motion has proceeded twenty minutes, debate will end. An immediate vote will be taken on all pending motions unless there is a motion to extend.

Rule 8: Parliamentary Authority

The rules contained in Robert's Rules of Order Newly Revised 12th Edition govern CFUW in all cases to which they are applicable and in which they are not in conflict with the CNCA, the CFUW Articles of Incorporation, Bylaws, Policies, Procedures, or these Standing Rules.

Bylaw Amendment for 2023- Business Meeting

Moved to strike Schedule 2 Number 8:

- 8. At the Board’s Annual Formation Meeting, the Board shall elect an Acting President from its current members. The Acting President shall perform all the functions of the President in her absence or her inability to act.

And insert new Number 8:

- 8. At the Board’s Annual Formation Meeting, the Board shall elect a Deputy President from its current members. The Deputy President shall perform all the functions of the President in her absence or her inability to act.

9.

Current	Proposed	If Adopted
<p>9. At the Board’s Annual Formation Meeting, the Board shall elect an Acting President from its current members. The Acting President shall perform all the functions of the President in her absence or her inability to act.</p>	<p>10. At the Board’s Annual Formation Meeting, the Board shall elect an Acting Deputy President from its current members. The Acting Deputy President shall perform all the functions of the President in her absence or her inability to act.</p>	<p>11. At the Board’s Annual Formation Meeting, the Board shall elect a Deputy President from its current members. The Deputy President shall perform all the functions of the President in her absence or her inability to act.</p>

Rationale: The Term “Acting President” is prone to confusion and/or misunderstanding. The proposed amendment changes the name of the office from Acting President to Deputy President, which more accurately reflects the officer’s duties, to preside when the president is unable to do so and to provide support at other times. The proposed title conforms to accepted Canadian usage.

VICE PRESIDENT FINANCE REPORT

This position involves acting as Chair of the Finance Committee as well as membership in other committees when needed. The Chair of the Finance Committee is also a member of the Board of Directors.

The Finance Committee is comprised of about 7-8 members including the President and Executive Director. It is tasked with reviewing the monthly financial reports produced by the bookkeeper. The committee also reviews finance policies, tracks the GWI reserve and looks after our investments. If necessary, it will make recommendations to the Board.

This was a very unusual year. We had barely learned our positions when our Executive Director retired. We had just hired an Advocacy Coordinator and then our Membership Coordinator was suffering from a difficult pregnancy. A Strategic Working Committee was struck, and we basically took on the running of the National office for just over three months until we hired Jaime Beagan. It was quite a challenge as we were spread across the country and barely knew our own jobs much less the job of the ED. I must thank Robyn Jackson very much for all the help she gave to the Board even though she was retired. We could not have done it without her. But now things are running much smoother with our three full-time staff members.

The Club is in good shape financially. We show a nice surplus this year of about \$57,000 against a budgeted loss of about \$61,000 for a difference of approximately \$118,000. There was an overestimate of the cost of two long time employees leaving. As well we did not have full-time staff all year. This accounted for a decrease of about \$86,000 in wages. Not all of the program and governance budgets were used. People still were not comfortable meeting in public and so there was very little travel. That accounts for about a \$10,000 decrease in expenses. Other areas of expense decrease were contracts. We had less legal bills as contracts and leaving agreements were finalized.

The audited financial statements show a surplus of about \$57,000. Those funds would normally go straight into unrestricted funds. However, the Board has decided to move some of those funds to internally restricted funds. We have allocated funds for new office furnishings, new website and membership software, the GWI Triennial in 2025 and an in-person Board Retreat immediately after the virtual AGM in the beginning of July. The Board needs to strategize and plan for our future.

We will also submit a budget for 2023-2024 that projects a small surplus. We have some new line items that reflect the changes in the way we will need to do business. We still need new members and so there will be line items for both the VP Membership and the Membership Coordinator. We have also set aside some funds to help our clubs.

I would like to thank very much the Finance Committee, the Board of Directors and Jaime Beagan, our new Executive Director. It has been a pleasure to work with you through some challenging times.

MOTIONS

1. That the financial statements for the year ended April 30, 2023, with the auditor's report thereon be accepted.
2. That the appointment of Welch LLP Chartered Professional Accountants be approved as CFUW auditors for the year ending April 30, 2024
3. That the proposed 2023-2024 draft operating budget as presented in the CFUW Finance Book be approved.

Susan Lane,
Vice President, Finance

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For Discussion Purposes Only

FINANCIAL STATEMENTS
For
CANADIAN FEDERATION OF UNIVERSITY WOMEN
For year ended
APRIL 30, 2023

INDEPENDENT AUDITOR'S REPORT

To the directors of

CANADIAN FEDERATION OF UNIVERSITY WOMEN

Opinion

We have audited the financial statements of Canadian Federation of University Women (the Federation), which comprise the statement of financial position as at April 30, 2023, 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 Canadian Federation of University Women as at April 30, 2023 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 Canadian Federation of University Women in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our 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.

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 Canadian Federation of University Women'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 Canadian Federation of University Women or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Federation'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 Federation'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 Federation'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 Federation 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.

Chartered Professional Accountants
Licensed Public Accountants

Ottawa, Ontario
Date to be determined.

CANADIAN FEDERATION OF UNIVERSITY WOMEN

STATEMENT OF FINANCIAL POSITION

APRIL 30, 2023

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash (note 5)	\$ 407,267	\$ 135,316
Restricted cash (note 5)	1,750	2,020
Cash held in investments (note 6)	85,955	522
Short-term investments (note 6)	233,524	504,666
Accounts receivable	433	3,723
Inventory	-	2,939
Prepaid expenses (note 7)	<u>64,315</u>	<u>62,428</u>
	793,244	711,614
INVESTMENTS (note 6)	277,725	264,869
CAPITAL ASSETS (note 8)	<u>2,856</u>	<u>6,619</u>
	<u>\$ 1,073,825</u>	<u>983,102</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (note 9)	\$ 24,622	\$ 75,911
Deferred revenue (note 10)	<u>417,694</u>	<u>332,463</u>
	442,316	408,374
FUNDS HELD IN TRUST (note 5)	<u>1,750</u>	<u>2,020</u>
	<u>444,066</u>	<u>410,394</u>
NET ASSETS		
Unrestricted	367,155	350,188
Internally-restricted (note 11)	259,748	215,901
Invested in capital assets	<u>2,856</u>	<u>6,619</u>
	<u>629,759</u>	<u>572,708</u>
	<u>\$ 1,073,825</u>	<u>\$ 983,102</u>

Approved by the Board:

..... Director

..... Director

(See accompanying notes)

CANADIAN FEDERATION OF UNIVERSITY WOMEN

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED APRIL 30, 2023

	<u>Unrestricted</u>	<u>Internally restricted</u>	<u>Invested in capital assets</u>	<u>Total 2023</u>	<u>Total 2022</u>
Net assets, beginning of year	\$ 350,188	\$ 215,901	\$ 6,619	\$ 572,708	\$ 655,902
Excess of revenue over expenses (expenses over revenue) for the year	57,051	-	-	57,051	(83,194)
Amortization of capital assets	3,763	-	(3,763)	-	-
Net transfers from unrestricted to internally-restricted	<u>(43,847)</u>	<u>43,847</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets, end of year	<u>\$ 367,155</u>	<u>\$ 259,748</u>	<u>\$ 2,856</u>	<u>\$ 629,759</u>	<u>\$ 572,708</u>

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 For Discussion Purposes Only

(See accompanying notes)

CANADIAN FEDERATION OF UNIVERSITY WOMEN

STATEMENT OF OPERATIONS

YEAR ENDED APRIL 30, 2023

	<u>2023</u>	<u>2022</u>
Revenue		
Federation dues	\$ 453,778	\$ 528,615
Fellowship program revenue (note 4)	3,000	27,080
Investment revenue	19,759	12,861
Other	7,729	3,004
Gain (loss) on market value of investments	(12,584)	(8,706)
Pay Equity Workshops Project Grant (ESDC)	-	80,920
	<u>471,682</u>	<u>643,774</u>
Expenses		
Administration (Schedule 1)	267,144	316,058
Graduate Women International dues and support (note 7)	84,510	137,614
Annual general meeting	17,735	12,997
Professional fees	21,088	43,364
Fellowship program (Schedule 2)	11,621	45,120
Amortization of capital assets	3,763	7,541
Board of directors/governance	8,770	1,284
Pay Equity Workshops Project	-	80,920
	<u>414,631</u>	<u>644,898</u>
Excess of revenue over expenses (expenses over revenue)	57,051	(1,124)
Other expenses		
One-time repayment to opt-out clubs	-	(82,070)
Excess of revenue over expenses (expenses over revenue)	<u>\$ 57,051</u>	<u>\$ (83,194)</u>

(See accompanying notes)

CANADIAN FEDERATION OF UNIVERSITY WOMEN

SCHEDULE 1 - ADMINISTRATION EXPENSES

YEAR ENDED APRIL 30, 2023

	<u>2023</u>	<u>2022</u>
Salaries and benefits	\$ 190,108	\$ 196,166
Contract services	21,787	36,753
Rent	21,011	41,616
Computer and software	6,598	-
Translation	6,262	3,978
Website	5,244	7,771
Postage and shipping	3,260	641
Sales items	2,939	3,825
Office supplies/expenses	2,318	6,386
Equipment rental and maintenance	1,804	8,446
Telephone, fax and internet	1,775	7,160
Insurance	1,641	1,592
Advocacy	1,581	628
Bank charges	750	725
Staff training and travel	66	100
Office security	<u>-</u>	<u>271</u>
	<u>\$ 267,144</u>	<u>\$ 316,058</u>

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For Discussion Purposes Only

(See accompanying notes)

CANADIAN FEDERATION OF UNIVERSITY WOMEN
SCHEDULE 2 - FELLOWSHIP PROGRAM EXPENSES
YEAR ENDED APRIL 30, 2023

	<u>2023</u>	<u>2022</u>
Salaries and benefits	\$ 11,621	\$ 44,836
Administration	<u>-</u>	<u>284</u>
	<u>\$ 11,621</u>	<u>\$ 45,120</u>

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For Discussion Purposes Only

(See accompanying notes)

CANADIAN FEDERATION OF UNIVERSITY WOMEN

STATEMENT OF CASH FLOWS

YEAR ENDED APRIL 30, 2023

	<u>2023</u>	<u>2022</u>
CASH FLOWS PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Excess of revenue over expenses (expenses over revenue)	\$ 57,051	\$ (83,194)
Adjustment for amortization expense	<u>3,763</u>	<u>7,541</u>
	60,814	(75,653)
Changes in non-cash working capital components:		
Accounts receivable	3,290	9,745
Inventory	2,939	3,825
Prepaid expense	(1,887)	47,313
Accounts payable and accrued liabilities	(51,289)	31,631
Deferred revenue	<u>85,231</u>	<u>(175,848)</u>
	<u>99,098</u>	<u>(158,987)</u>
INVESTING ACTIVITIES		
Purchase of capital assets	-	(1,130)
Net sale (purchase) investments	258,286	(228,530)
Change in cash held in investments	<u>(85,433)</u>	<u>229,376</u>
	<u>172,853</u>	<u>(284)</u>
INCREASE (DECREASE) IN CASH	271,951	(159,271)
CASH AT BEGINNING OF YEAR	<u>135,316</u>	<u>294,587</u>
CASH AT END OF YEAR	<u>\$ 407,267</u>	<u>\$ 135,316</u>

(See accompanying notes)

CANADIAN FEDERATION OF UNIVERSITY WOMEN

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED APRIL 30, 2023

1. PURPOSE OF THE ORGANIZATION

The Canadian Federation of University Women ("CFUW") is a voluntary, non-partisan, non-profit, self-funded, bilingual organization of approximately 6,500 women. CFUW members are active in public affairs, working to raise the social, economical and legal status of women, as well as to improve education, the environment peace, justice and human rights. CFUW is a member of international organizations, with the longest affiliation being with Graduate Women International (GWI), an affiliation of 52 national federations and associations. CFUW administers the granting of certain fellowships and awards to Canadian women graduate students, which are funded by a separate legal entity, the CFUW Charitable Trust. The administration of the fellowships and awards is recorded in these financial statements. CFUW is incorporated as a non-profit organization without share capital under the Canada Not-for-profit Corporations Act and as such is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accounting policies of the company are in accordance with Canadian accounting standards for not-for-profit organizations.

Revenue recognition

CFUW follows the deferral method of accounting for contributions. Unrestricted contributions are recorded as revenue in the period of receipt. Contributions restricted for a specific purpose are recognized as revenue as the related expenses are incurred.

Federation dues are recognized as revenue in the membership year to which they relate. Dues received relating to future membership years are deferred. Fellowship fees are recognized as revenue in the year of the award to which they relate.

Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profits 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 expenditures during the reporting period. Management makes estimates when determining the collectibility of its accounts receivable, settlement of accrued liabilities and the useful life of its tangible capital assets. Actual results could differ from management's best estimates as additional information becomes available in the future.

Investments

Investments are measured at fair value at each reporting date, with gains and losses recognized in the statement of revenue and expenses as part of investment income.

CANADIAN FEDERATION OF UNIVERSITY WOMEN
NOTES TO THE FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED APRIL 30, 2023

2. SIGNIFICANT ACCOUNTING POLICIES - Cont'd.

Capital assets

Capital assets are stated at acquisition cost. Amortization is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives of the assets are as follows:

Computers	3 years
Furniture	5 years
Online Database	5 years

One-half of these rates is applied in the year of acquisition.

Financial instruments

The Federation's cash and investments are initially recorded and subsequently measured at their fair value. All other financial assets and liabilities are initially recorded at their fair value and subsequently measured at amortized cost.

GWI membership dues

Membership dues are paid based on the calendar year, and are expensed on an accrual basis, with the portion of the dues relating to a future fiscal year being allocated to prepaid expense.

3. FINANCIAL INSTRUMENTS

The Federation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Federation's risk exposure and concentrations.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Federation is exposed to credit risk on its cash, restricted cash, cash held in investment, investments. All cash are deposited with a Canadian chartered bank and as a result management believes the risk of loss on these items to be remote.

Management believes that the Federation's credit risk with respect to accounts receivable is limited. Accounts receivable are reviewed on an on-going basis and diligently following up on collection of outstanding amounts.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Federation manages the risk by establishing budgets and cash estimates to ensure it has funds available to fulfil its obligations.

CANADIAN FEDERATION OF UNIVERSITY WOMEN
NOTES TO THE FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED APRIL 30, 2023

3. FINANCIAL INSTRUMENTS - Cont'd.

Market risk

Market risk is the risk that the fair value or future cash flows of the financial instruments fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest risk and other price risk.

i) *Currency risk*

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Federation's functional currency is the Canadian dollar. The Federation is exposed to foreign currency risk associated with GWI dues, which are paid for in Swiss Francs or US dollars. The Federation minimizes this risk by holding a bank account in the related currency. The Federation does not use foreign exchange forward contracts.

ii) *Interest rate risk*

Interest rate risk refers to the risk that fair value of the financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates. The Federation is exposed to interest rate risk with regards to its cash and investments. The Federation has no interest-bearing liabilities. Fluctuations in market rates of interest on cash do not have a significant impact on the Federation's results of operations. Interest rate risk on long-term investments is mitigated through close monitoring of investment portfolio and interest rate fluctuations.

iii) *Other price risk*

Other price risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all similar instruments traded in the market.

The Federation is exposed to other price risk through their equity investments held. Management routinely reviews equities held with a financial advisor.

Changes in risk

There have been no significant changes in the Federation's risk exposures from the prior year.

4. CANADIAN FEDERATION OF UNIVERSITY WOMEN - CHARITABLE TRUST

The Canadian Federation of University Women Charitable Trust is a separate entity, which manages investments and distributes the related income to recipients of the Canadian Federation of University Women's Fellowships. During the year, the Federation received \$3,000 (2022 - \$18,000) from the Trust for administration of awards, which is included in fellowship program revenue.

5. RESTRICTED CASH

Restricted cash represents \$nil (2022 - \$270) held in trust for such organizations as the Bina Roy Projects in Development Program and the Hegg Hoffett Fund for Displaced Women Graduates. There is also \$1,750 (2022 - \$1,750) held as funds for a future staff pension plan.

Additionally, \$5,000 of the cash held by the Federation is held as security for a credit card and is held in the general cash balance.

CANADIAN FEDERATION OF UNIVERSITY WOMEN
NOTES TO THE FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED APRIL 30, 2023

6. INVESTMENTS

	<u>2023</u>	<u>2022</u>
Short-term investments		
Cash and cash equivalents	\$ 85,955	\$ 522
Fixed income	<u>233,524</u>	<u>504,666</u>
	<u>319,479</u>	<u>505,188</u>
Long-term investments		
Fixed income	214,958	199,709
Equities	55,959	56,960
Other assets	<u>6,808</u>	<u>8,200</u>
	<u>277,725</u>	<u>264,869</u>
Total investments	<u>\$ 597,204</u>	<u>\$ 770,057</u>

The Federation has internally-restricted cash and investments for the purpose of funding the activities as disclosed in note 11. At year end, \$57,748 (2022 - \$13,901) of cash and investments are internally-restricted for these purposes

7. GRADUATE WOMEN INTERNATIONAL GWI

As a result of the timing difference between the Federation's year-end and membership period for Graduate Women International (GWI), the Federation has a prepaid GWI membership balance of \$61,632 (2022 - \$55,135) at year end included in prepaid expense reflecting payments of GWI dues for periods after April 30, 2023 as follows:

	<u>2023</u>	<u>2022</u>
Prepaid GWI fees, beginning of year	\$ 55,135	\$ 107,507
Amounts paid to GWI in the year	92,448	85,242
GW I expense for the period	<u>(85,951)</u>	<u>(137,614)</u>
Prepaid GWI fees, end of year	<u>\$ 61,632</u>	<u>\$ 55,135</u>

8. CAPITAL ASSETS

Capital assets consist of the following:

	<u>2023</u>		<u>2022</u>	
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Cost</u>	<u>Accumulated amortization</u>
Computers	\$ 20,665	\$ 20,664	\$ 20,665	\$ 19,722
Furniture	4,343	4,343	4,343	4,343
Online database	<u>87,320</u>	<u>84,465</u>	<u>87,320</u>	<u>81,644</u>
	<u>112,328</u>	<u>\$ 109,472</u>	<u>112,328</u>	<u>\$ 105,709</u>
Accumulated amortization	<u>109,472</u>		<u>105,709</u>	
	<u>\$ 2,856</u>		<u>\$ 6,619</u>	

CANADIAN FEDERATION OF UNIVERSITY WOMEN
NOTES TO THE FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED APRIL 30, 2023

9. GOVERNMENT REMITTANCES

Included in accounts payable and accrued liabilities are government remittances totaling \$5,159 (2022 - \$9,969).

10. DEFERRED REVENUE

Deferred revenue consists of the following:

	<u>2023</u>	<u>2022</u>
Dues	\$ 340,211	\$ 332,184
GWJ Dues	77,483	-
Project costs	<u>-</u>	<u>279</u>
	<u>\$ 417,694</u>	<u>\$ 332,463</u>

11. INTERNALLY-RESTRICTED NET ASSETS

The internally restricted net assets represent funds reserved by the Federation for the following purposes:

Internally-Restricted Reserve Fund

	Balance as at April 30, 2022	2022 / 2023 Allocations	2022 / 2023 Disbursements	Balance as at April 30, 2023
Accessibility fund	\$ 4,000	\$ 11,000	\$ -	\$ 15,000
Office furnishings	-	5,000	-	5,000
Board retreat	-	22,000	-	22,000
GWJ reserve fund	1,901	1,847	-	3,748
GWJ triennial meeting	<u>8,000</u>	<u>4,000</u>	<u>-</u>	<u>12,000</u>
	<u>\$ 13,901</u>	<u>\$ 43,847</u>	<u>\$ -</u>	<u>\$ 57,748</u>

Accessibility Fund

This is intended for adapting technology (e.g. websites) as required to make it more accessible.

GWJ Triennial Meeting

The Federation has historically reserved a portion of its net assets each year for the GWJ Triennial Meeting. The most recent GWJ Triennial Meeting took place in July 2022.

CANADIAN FEDERATION OF UNIVERSITY WOMEN
NOTES TO THE FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED APRIL 30, 2023

11. INTERNALLY-RESTRICTED NET ASSETS - Cont'd

GWI Reserve Fund

The Federation has reserved excess GWI dues received from members to be used to offset future receipts.

The Federation maintains cash, as detailed in note 5, related to these internally-restricted net assets.

Internally-Restricted Contingency Reserve Fund

	Balance as at April 30, 2022	2022 / 2023 Allocations	2022 / 2023 Disbursements	Balance as at April 30, 2023
Rent	\$ 62,000	\$ -	\$ -	\$ 62,000
Equipment and service contracts	22,000	-	-	22,000
Salaries	33,000	-	-	33,000
Legal and HR	22,000	-	-	22,000
Unexpected closure expense	27,000	-	-	27,000
Misc. closure requirements	36,000	-	-	36,000
	<u>\$ 202,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 202,000</u>

The internally-restricted contingency reserve fund was set up to deal with unexpected costs that may arise in the future, such as the closure of the organization and emergencies such as fire. The amounts set aside for these costs include estimates for contract terminations, severance costs, legal costs and an allowance for any unexpected closure costs.

12. DONATED SERVICES

In the year, the Federation received certain donated services of an administrative and program nature as well as some billets. These services were kindly donated by volunteers, the board members, national committees, regional directors and executives of the 97 clubs. The Board of Directors, Regional Directors, Committee Chairs and Committee Members contributed many volunteer hours during the year. The Fellowship Committee contributed 1,000 hours.

Approximately 100 hours of office support were donated by various members of the Clubs in the Ottawa-Carleton area during the year. These donated services would otherwise have been purchased.

13. COMMITMENTS

The Federation has a lease for premises until December 2023. The minimum rental payments for the upcoming fiscal year total \$19,065 including HST.

Canadian Federation of University Women
Budgets vs Actuals
2023-2024

	2022-2023 <u>Actual</u>	2022-2023 <u>Budget</u>	2023-2024 <u>Proposed Cash Budget</u>
INCOME			
DUES			
Dues - Members	\$ 360,434.90	\$ 360,690.00	\$ 365,117.50
Dues - E-Members	186.00		
Dues - Student Members	605.00	633.00	
Opt In Dues	\$ 85,122.50	\$ 83,072.00	\$ 90,189.31
GWJ Dues Top Up	2,915.85		
Total DUES	\$ 449,264.25	\$ 444,395.00	\$ 455,306.81
Other Bank Revenue	278.58		250.00
Gain/Loss on Foreign Exchange	5,696.88		0.00
SALE OF CFUW ITEMS			
Sale of CFUW Items	810.09	200.00	0.00
Total SALE OF CFUW ITEMS	\$ 810.09	\$ 200.00	\$ 250.00
INVESTMENT REVENUE			
Investment Income	19,758.50	0.00	0.00
Investment Market Value Gain/Loss	-12,583.58	0.00	0.00
Total INVESTMENT REVENUE	\$ 7,174.92	\$ -	\$ -
FELLOWSHIP REVENUES			
Fellowship Administration Fees	\$ 3,000.00	\$ 3,000.00	0.00
Total FELLOWSHIP REVENUES	\$ 3,000.00	\$ 3,000.00	\$ -
OTHER REVENUE	943.53	400.00	0.00
Total Income	\$ 467,168.25		
TOTAL REVENUE	\$ 467,168.25	\$ 447,995.00	\$ 455,556.81
EXPENSES			
OCCUPANCY COSTS			
Rent	21,011.45	22306.00	19000.00
Insurance- Office	1,640.79	1700.00	1700.00
Total OCCUPANCY COSTS	\$ 22,652.24	\$ 24,006.00	\$ 20,700.00
GENERAL OFFICE EXPENSES			
Copier Leasing	32.71	1200.00	300.00
Copier Meter/Maint.	1,340.09	500.00	1500.00
Telephone & Internet	1,774.69	800.00	1000.00
Computer & Software	6,597.68	9000.00	0.00
Advertising	129.13	0.00	500.00
Subscriptions & Miscellaneous	1,432.10	1000.00	3000.00
Courier	815.70	200.00	1000.00
Office Supplies	1,804.36	1500.00	5000.00
Postage Expenses	1,828.02	500.00	1000.00
Printing Outsource	782.59	0.00	1000.00
Total GENERAL OFFICE EXPENSES	\$ 16,537.07	\$ 14,700.00	\$ 14,300.00
HUMAN RESOURCE EXPENSES			
Hiring Expenses	1,584.45	700.00	700.00
Salaries & Wages	174,530.63	266760.00	190000.00
EI Expense	4,468.33	4679.00	3757.76
CPP Expense	8,741.92	7569.00	9476.53

Health Benefits in lieu		5250.00	9000.00
Payroll Service Charge		400.00	400.00
Staff Travel & Training	66.33	1500.00	9000.00
Total HUMAN RESOURCE EXPENSES 5300	\$ 189,391.66	\$ 286,858.00	\$ 222,334.29
PROFESSIONAL SERVICES			
Professional Services	12,188.40	16000.00	11000.00
Total PROFESSIONAL SERVICES	\$ 12,188.40	\$ 16,000.00	\$ 11,000.00
BANKING EXPENSES			
Bank Charges-Regular Fees	72.35	100.00	450.00
Bank Charges-Other fees	251.69	250.00	0.00
Total BANKING EXPENSES	\$ 324.04	\$ 350.00	\$ 450.00
CONTRACTORS			
Contractors (not staff)	21,787.30	22000.00	20000.00
Website	5,244.38	7000.00	14000.00
Translation	6,261.82	13000.00	6500.00
Total CONTRACTORS	\$ 33,293.50	\$ 42,000.00	\$ 40,500.00
MERCHANDISE COSTS			
Credit Card Fees (Non-Restricted)	426.00	100.00	0.00
Total MERCHANDISE COSTS	\$ 426.00	\$ 100.00	\$ -
PROGRAM EXPENSES			
IT Assistance to Clubs			1000.00 NEW
Recruitment Resources Hub			2000.00 NEW
Speaker Series Program			2000.00 NEW
Advocacy Affiliations- Domestic	412.75	1000.00	1000.00
Advocacy Affiliations- International	1,168.36	1000.00	1250.00
Mentorship Program		1000.00	0.00
Membership	355.74	2000.00	4000.00
Total PROGRAM EXPENSES 6100	\$ 1,936.85	\$ 5,000.00	\$ 11,250.00
INTERNATIONAL MEMBERSHIPS			
GWI Dues	85,951.13	80247.00	90189.31
Top up for Opt In Clubs	0.00	2826.00	0.00
GWI Bank Charges & Transfer Fees	157.32	0.00	250.00
Other International Memberships	72.66	300.00	300.00
Total INTERNATIONAL MEMBERSHIPS	\$ 86,181.11	\$ 83,373.00	\$ 90,739.31
GOVERNANCE EXPENSES			
Board-President	4,590.28	4500.00	4500.00
VP-Atlantic	0.00	1200.00	1200.00
VP-BC	0.00	1200.00	1200.00
Board-VP Ontario	389.39	2100.00	2100.00
VP-Prairies	0.00	900.00	1200.00
VP-Quebec	0.00	900.00	1200.00
VP-Advocacy	0.00	300.00	300.00
VP-Membership	0.00	300.00	300.00
VP Education	300.00	300.00	300.00
VP Finance	0.00	300.00	300.00
VP International Relations	2,629.53	2300.00	2300.00
Insurance - Directors	860.76	950.00	950.00
Board Member Training	0.00	0.00	2000.00 NEW
Total GOVERNANCE EXPENSES	\$ 8,769.96	\$ 15,250.00	\$ 17,850.00
AGM EXPENSES			
AGM - Translation	4,065.53	3000.00	5000.00

AGM & LAC General Expenses	<u>13,669.45</u>	<u>18275.00</u>	<u>20000.00</u>
Total AGM EXPENSES	\$ 17,734.98	\$ 21,275.00	\$ 25,000.00
FELLOWSHIP EXPENSES			
Fellowship Salaries and Admin.	<u>11,621.24</u>	<u>0.00</u>	<u>0.00</u>
Total FELLOWSHIP EXPENSES	\$ 11,621.24	\$ -	\$ -
Total Expenses	\$ 401,057.05	\$ 508,812.00	\$ 454,123.60
PROFIT	\$ 66,111.20	-\$ 60,817.00	\$ 1,433.21

14/06/2023

Explanatory Guide to the 2023-2024 Operating Budget

It should be noted that the budget is prepared on a cash basis while the financial statements are prepared on an accrual basis. It is necessary to prepare the budget on a cash basis to ensure cost control.

It should also be noted that the budget is an estimate of expenses and provides limits for maximum expenditures.

Each number below is associated with its category in the proposed budget.

INCOME:

DUES

- a) Dues are payable annually by May 1.
- b) CFUW Member Dues at \$55 per capita. Student rate of \$27.50.
- c) GWI Opt-In Dues at \$31.85 per capita.
- d) Dues based off membership numbers of.
 - i. Total CFUW Members: 6643
 - ii. Total GWI Members: 2826

SALE OF CFUW ITEMS

- a) The sale of items was discontinued in 2022-2023.

FELLOWSHIP REVENUES

- a) Fellowship Project was closed in the 2022-2023 fiscal year.

OTHER INCOME

- a) These all amounts received from affinity programs (The Personal Insurance).

EXPENSES:

1) OCCUPANCY COSTS

RENT

- a) Annual cost of lease at Rideau Community Hub.

2) GENERAL OFFICE EXPENSES

- a) Copier leasing and maintenance
- b) Telephone and Internet for National Office. Lower this year due to TELUS Mobility cell phone contract expiring in August 2023. Will not be renewed.
- c) Computer and Software moved to Subscriptions & Miscellaneous and Website. This line will be removed.
- d) Advertising through social media ads and promotions.
- e) Subscriptions & Miscellaneous now holds software from Computer and Software line.

- f) Courier/Office Supplies/Postage/Printing Outsource are the physical resources required for operations. Items sent - books, directories, certificates, postage on bill payments/reimbursement cheques.

3) HUMAN RESOURCE EXPENSES

SALARIES AND WAGES

- a) As per staff contracts.

HEALTH BENEFITS

- a) As per staff contracts.

STAFF TRAVEL AND TRAINING

- a) Budget for staff training, professional development and travel to meetings, regional/provincial councils, and clubs.

4) PROFESSIONAL SERVICES

PROFESSIONAL SERVICES

- a) Professional services such as legal and auditing.

5) BANKING EXPENSES

BANK CHARGES- REGULAR AND OTHER FEES

- a) Combining both lines moving forward.

6) CONTRACTORS

CONTRACTORS

- a) Includes contracted services for a bookkeeper and companies that oversee the CFUW's IT, cloud storage, IT security, and website maintenance. Website maintenance providers will be removed once the new website is operational. Maintenance, upkeep, and site security are included in the new site.

WEBSITE

- a) Annual amount contracted to run new website.

TRANSLATION

- a) Items to be translated throughout the year. This line excludes AGM translation documents. They are reflected in the AGM budget line.

7) PROGRAM EXPENSES

IT ASSISTANCE FOR CLUBS (NEW)

- a) Requested by Clubs and Members to assist with training and resources around online platforms.

NEW MEMBER RECRUITMENT

- a) Assistance in compiling and constructing the recruitment project. This is a resource that will be available for all clubs.

SPEAKER SERIES PROGRAM (NEW)

- a) Honorariums for speakers.

ADVOCACY AFFILIATIONS- DOMESTIC

- a) Budget for advocacy initiatives carried out at the national level.

ADVOCACY AFFILIATIONS- INTERNATIONAL

- a) To support advocacy initiatives carried out at the international level (such as registration for parallel events at the United Nations Commission on the Status of Women (UNCSW), shipping and ads for UNCSW).

MENTORSHIP PROGRAM

- a) Moved into New Member Recruitment and Membership.

MEMBERSHIP

- a) To support Membership initiatives and campaigns.

8) INTERNATIONAL MEMBERSHIPS

GWI DUES

- a) Dues of \$31.85 per capita for 2826 Members

OTHER INTERNATIONAL MEMBERSHIPS

- a) Membership fees to the International Alliance of Women (IAW) and the American Association of University Women (AAUW).

9) GOVERNANCE EXPENSES

BOARD OF DIRECTORS

- a) Budget for individual members of the Board of Directors to carry out the responsibilities in their portfolios.

INSURANCE- DIRECTORS

- a) Directors and Officers liability insurance for the Board of Directors and Officers of CFUW.

BOARD MEMBER TRAINING (NEW)

- a) Incorporating opportunities for Board Member training.

10) AGM EXPENSES

AGM TRANSLATION

- a) Includes only items translated specifically for the AGM. This is separated from the line above to properly reflect the true cost of the AGM.

AGM & LAC EXPENSES

- a) Logistical costs associated with the AGM.

11) FELLOWSHIP EXPENSES

FELLOWSHIP SALARIES AND ADMIN.

- a) No longer required as the project has closed.

INTERNALLY RESTRICTED FUNDS

2023 Transfers

a Internally Restricted Contingency Reserve Fund

	Balance as at 30-Apr-22	2022-2023 Allocations	2022-2023 Disbursements	Balance as at 30/Apr/23
Rent	62000			62000
Contracts	22000			22000
Salaries	33000			33000
Legal and HR	22000			22000
Closure	27000			27000
Miscellaneous	36000			36000
	\$ 202,000.00			\$ 202,000.00
b Accessibility Fund	4000	11000		15000
c GWI Triennial Fund	8000	4000		12000
d Office Furnishings	0	5000		5000
e Board Retreat	0	22000		22000
f GWI Reserve Fund	1901	1847		3748
	\$ 215,901.00	\$ 43,847.00	\$ -	\$ 259,748.00

Explanatory Guide for Internally Restricted Funds

- a The contingency reserve fund was set up to deal with unexpected costs that may arise in the future, such as the closure of CFUW and emergencies such as fire.
- b The accessibility fund is intended for adapting technology (for example, websites) as required to make it more accessible.
- c Funds are set aside for the GWI Triennial Meeting. The most recent held in November 2022 was a virtual meeting.
- d Money to refurbish new office.
- e The Board will hold an in person meeting after the AGM.

(Transfers to IRF approved at Board Meetings of June 8th and May 2nd)

8/Jun/23

CLUB CFUW		MEMBERS 2018-2019	MEMBERS 2019-2020	MEMBERS 2020-2021	MEMBERS 2021-2022	MEMBERS 2022-2023
Abbotsford		60	59	48	52	55
Coquitlam		45	52	45	39	36
New Westminster		6	6	6	6	6
North Delta/Surrey		16	15	15	15	15
North Vancouver		55	49	43	45	45
Richmond		87	95	88	79	84
South Delta		44	46	37	37	37
Sunshine Coast		46	38	31	36	44
UWC Vancouver		379	372	376	370	373
West Vancouver		60	60	58	53	50
White Rock/Surrey		96	102	95	95	101
Comox Valley	CLOSED					
Cowichan Valley		33	30	27	22	24
Nanaimo		145	146	132	138	140
Parksville/Qualicum		69	66	51	45	50
Saanich Peninsula		66	67	61	66	64
Salt Spring Island		30	22	11	20	15
Victoria		237	249	204	208	175
Cranbrook and District						
Kelowna		75	66	64	64	62
Nelson and District		35	35	31	24	21
Prince George		39	41	34	19	39
Vernon		52	46	38	35	32
Calgary		67	64	64	52	47
Calgary North		48	47	41	39	33
Edmonton		113	106	97	82	81
Fort McMurray						
Lethbridge		34	38	33	29	26
Strathcona County		14	19	15	18	15
Estevan						
Prince Albert		18	19	17	14	14
Regina						
Saskatoon		67	63	49	50	49
Weyburn						
Yorkton		21	17	17	14	13
Portage La Prairie		13	14	CLOSED		
UWC Winnipeg		100	88	82	81	75
Haliburton Highlands		55	66	62	62	76
Muskoka		83	70	68	69	63
North Bay		60	56	50	48	48
Orillia		105	108	100	102	105
Sudbury		113	108	94	84	88
Thunder Bay		38	39	34	34	31
Brampton	CLOSED					
Brantford		83	85	79	82	72
Burlington		131	100	89	80	85
Georgetown		81	74	66	67	58
Grimsby		23	24	25	20	22
Hamilton		67	68	64	67	57
Milton and District		51	60	62	63	61
Mississauga		153	142	101	104	109
Niagara Falls						
Oakville		227	224	215	206	202
St. Catharines		247	243	232	213	220
Welland and District		47	51	46	46	45
Cambridge		44	38	35	28	27
Chatham/Kent	CLOSED					
Guelph		157	143	123	119	114

Kitchener-Waterloo		203	211	178	165	174
London		12	11	10	14	10
Norfolk						
Sarnia/Lambton		40	44	32	CLOSED	CLOSED
St. Thomas		48	47	36	34	40
Stratford		82	94	77	76	67
Windsor		16	14	14	12	14
CLUB CFUW		MEMBERS 2018-2019	MEMBERS 2019-2020	MEMBERS 2020-2021	MEMBERS 2021-2022	MEMBERS 2022-2023
Kincardine		21	20	22	20	34
Orangeville and District		93	104	74	80	88
Owen Sound and District		55	56	57	51	59
Saugeen						
Southport		82	85	85	85	93
Ajax/Pickering		24	28	29	26	26
Aurora/Newmarket		217	232	192	190	207
Barrie and District		39	37	39	36	42
Etobicoke		268	253	219	211	206
Leaside/East York		87	81	76	65	63
Markham/Unionville		159	169	146	148	152
North Toronto		111	109	97	90	83
Northumberland		113	115	100	104	116
Oshawa and District		51	49	41	42	40
Scarborough		62	62	62	55	56
UWC North York		214	204	161	149	137
UWC Toronto		89	114	WITHDRAWN		
Vaughan		(CLOSING) 17	CLOSED			
Belleville and District		129	123	104	104	104
Cornwall and District		55	51	49	49	44
Kanata		124	119	110	114	105
Kingston		16	10	9	6	10
Nepean		42	44	42	42	45
Ottawa		423	421	376	415	447
Perth and District		136	137	102	112	134
Peterborough		45	40	42	44	49
Renfrew and District		20	19	17	16	16
Montreal South Shore		60	59	54	55	57
Sherbrooke and District		101	101	84	98	95
UWC Montreal Inc.		70	67	59	68	72
UWC Montreal Lakeshore		181	194	160	159	148
AFDU Montréal		21	24	24	30	26
AFDU Québec		20	16	19	18	16
Fredericton		33	36	35	32	31
Kent						
Moncton		38	26	17	14	16
Saint John		42	38	31	23	26
Cape Breton		14	13	10	10	10
Dartmouth		23	19	13	10	CLOSED
Halifax		31	30	25	24	23
Pictou County		3	3	3	3	3
Truro		CLOSED				
Wolfville		44	45	32	28	36
Charlottetown		16	19	17	14	14
Corner Brook		CLOSED				
St. John's		125	125	100	91	93
Membership Subtotal		7833	7754	6736	6573	6631
CFUW Canada GWI Club		11	12	5	5	3
CFUW Canada E Club			5	8	3	9
Total Membership		7844	7771	6749	6581	6643

Report of the GWI Assistant Treasurer (Canada) Susan Lane

Graduate Women International (GWI) is a worldwide, non-governmental organization of women graduates established in 1919 of which Canada is one of the founding members. I represent CFUW as a member of the GWI Finance Committee (FinCom) which is comprised of five members from around the world. The two assistant treasurers are from Switzerland (as GWI has its head office there) and Canada (as we are the largest member). I was appointed at the November 2022 virtual triennial meeting.

The role of the Committee is to monitor the financial results of GWI; to receive regular (quarterly) financial reports, review expenses, review proposed budgets and dues for the next triennium, and recommend the budget for the Triennial General Assembly and Conference. All our meetings are held electronically, about every three months.

Finances

The 2022 audited financial statements for GWI show a positive balance of 11'548 Swiss Francs. GWI had 168'188 Swiss Francs in restricted funds and 40'360 Swiss Francs in unrestricted funds. GWI has done very well in building up its reserves as a few years ago it had no reserves. GWI is still on an austerity budget getting by with just one paid staff member and other restrictions in spending.

GWI is facing financial pressures still with decreasing membership. GWI will try to look for other sources of funding.

It is a privilege to serve in this position of Assistant Treasurer. I have met some wonderful women (through Zoom) and realize how lucky we are in Canada. In closing, I thank you for the opportunity to represent CFUW in this important role, and for taking this opportunity to learn more about GWI and the amazing work they do.