)LQDQFLDO 6WDWHPHQWV RI

5('((0(5 81,9(56,7< &2//(*(

<HDU HQGHG $SULO

KPMG LLP
Commerce Place
21 King Street West, Suite 700
Hamilton Ontario L8P 4W7
Canada
Telephone (905) 523-8200
Fax (905) 523-2222

,1'(3(1'(17 $8',7256¶ 5(3257

7R WKH 0HPEHUV RI 5HGHHPHU 8QLYHUVLW\ &ROOHJH

:H KDYH DXGLWHG WKH DFFRPSDQ\LQJ VWDWHPHQW RI ILQDQFLDO SRVLWLRQ RI 5HGHHPHU 8QLYHUVLW\ &ROOHJH ZKLFK FRPSULVHV WKH VWDWHPHQW RI RSHUDWLRQV DQG IXQG EDODQFHV IRU WKH \HDU WKHQ HQGHG DQG QRWHV FRQVLVWLQJ RI D VXPPDU\ RI VLJQLILFDQW DFFRXQWLQJ SROLFLHV DQG RWKHU H[SODQDWRU\ LQIRUPDWLRQ

Opinion

,Q RXU RSLQLRQ WKH ILQDQFLDO VWDWHPHQWV SUHVHQW IDLUO\
ILQDQFLDO SRVLWLRQ RI 5HGHHPHU 8QLYHUVDO 7HFKQRORJLHV
RI RSHUDWLRQV DQG LWV FDVK IORZV
DFFRXQWLQJ VWDQGDUGV LVVXHG E\ WKH ,QWHUQDWLRQDO

&KDUWHUHG 3URIHVVLRQDO $FFRXQWDQWV

+DPLO&DQQD GD
-XO\

REDEEMER UNIVERSITY COLLEGE

Statement of Financial Position

Year ended April 30, 2018 with comparative information for 2017

[redacted]

	2018	2017
Assets		
Current assets:		
Cash and cash equivalents	$ 5,061,854	$ 4,900,602
[redacted]		
Accounts receivable (note 2)	939,977	1,141,653
Inventory	122,416	113,739
Prepaid expenses and deposits	179,303	187,380
Current portion of student loans (note 4)	56,220	108,450
[redacted]		

5('((0(5 81,9(56,7< &2//(*(

6WDWHPHQW RI 2SHUDWLRQV

<HDU HQGHG $SULO ZLWK FRPSDUDWLYH LQIRUPDWLRQ IRU

5HYHQXHV

5('((0(5 81,9(56,7< &2//(*(

6WDWHPHQW RI &KDQJHV LQ 1HW $VVHWV 'HILFLHQF\

<HDU HQGHG $SULO ZLWK FRPSDUDWLYH LQIRUPDWLRQ IRU

	LQ FDSLWDO DVVHWV	,QWHUQDOO\ 8QUHVWULFWHG	QRWH	UHVWULFWHG	(QGRZPHQWV
1HW DVVHWV GHILFLHQF\ EHJLQQLQJ RI \HDU					

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV

<HDU HQGHG $SULO

5HGHHPHU 8QLYHUVLW\ &ROOHJH WKH ³8QLYHUVLW\´ LV D SULYDWH
XQLYHUVLW\ FROOHJH IRU HGXFDWLRQ DQG WKH DUWV DQG VFLHQFHV
LV D UHJLVWHUHG FKDULWDEOH RUJDQL]DWLRQ
E RI WKH ,QFRPH 7D[$FW &DQDGD

6LJQLILFDQW DFFRXQWLQJ SROLFLHV

7KH ILQDQFLDO VWDWHPHQWV KDYH EHHQ SUHSDUHG
$FFRXQWLQJ 6WDQGDUGV IRU 1RW)RU 3URILW 2UJDQL]DWLRQV

D &DVK DQG FDVK HTXLYDOHQWV

&DVK DQG FDVK HTXLYDOHQWV LQFOXGH
OLTXLG ZLWK RULJLQDO PDWXULWLHV RI OHVV WKDQ WKUHH PR

E 6KRUW WHUP LQYHVWPHQWV

6KRUW WHUP LQYHVWPHQWV FRQVLVW RI
PDUNHW YDOXH ZLWK
GHSRVLWV ZLWK PDWXULWLHV

F 5HYHQXH UHFRJQLWLRQ

7XLWLRQ DQG UHVLGHQFH IHHV DUH UHFRJQL]HG
UHODWH DFFRUGLQJO\ UHJLVWUDWLRQ
GHIHUUHG

3OHGJHV DUH QRW UHFRUGHG 8QUHVWULFWHG

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

6LJQLILFDQW DFFRXQWLQJ SROLFLHV FRQWLQXHG

J)LQDQFLDO LQVWUXPHQWV FRQWLQXHG

)LQDQFLDO DVVHWVVR UD ULHP SDDVLVUHPVHVQHWG RQ DDWQ WWKQHQ XHDQQ@EHD•V€LV

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

$FFRXQWV UHFHLYDEOH

6WXGHQW DFFRXQWV
0LVFHOODQHRXV UHFHLYDEOH
+67 UHFHLYDEOH

/HVV DOORZDQFH IRU GRXEWIXO DFFRXQWV

5HVWULFWHG DVVHWV

D (QGRZPHQWV

&RQWULEXWLRQV UHVWULFWHG IRU VFKRODUVKLSV DQG GRQDWLRQV UH WKH 8QLYHUVLW\ &ROOHJH SULQFLSDO PXVW EH PDLQWDLQHG LQ SHUSHWXLW\ $FFRUGLQJO\ WKH\ DUH UHFRUGHG DV LQFUHDVHV LQ QHW DVVHWV UHVWULFWHG

7KH LQYHVWPHQW LQFRPH JHQHUDWHG IURP HQGRZPHQWV PXVW EH XVHG IRU YDULRXV SXUSRVHV DV VSHFLILHG E\ WKH GRQRUV 7KH *RYHUQRUV RI WKH 8QLYHUVLW\ &ROOHJH HQVXUHV WKDW DOO DVVHWV DUH PDQDJHG DQG XVHG LQ DFFRUGDQFH ZLWK D UHVWULFWLRQ DUH H[SHQGHG IRU WKH SXUSRVH IRU ZKLFK WKH\ ZHUH SURYLGHG

,QYHVWPHQW LQFRPH RQ HQGRZPHQWV LV DYDLODEOH IRU VSHQGLQJ DW WKH GLVFUHWLRQ RI WKH 8QLYHUVLW\ &ROOHJH DQG LV UHFRJQL]HG LQ WKH VWDWHPHQW RI RSHUDWLRQV

(QGRZPHQW LQYHVWPHQWV FRQVLVW RI WKH IROORZLQJ

(TXLWLHV
%RQGV
6KRUW WHUP LQYHVWPHQWV

7KH ERQGV EHDU D \LHOG WR PDWXULW\ RI EHWZHHQ 0DUFK DQG -XQH 'XULQJ WKH \HDU FRQWULEXWLRQV RI UHFHLYHG DQG GLVEXUVHPHQWV IRU JUDQWV ZHUH PDGH UHODWLQJ WR HQGRZPHQWV 7KH FXUUHQW \HDU LQFRPH RQ HQGRZPHQW LQYHVWP

QHW % %p0 0HG 0W hpð@ À

5HVWULFWHG DVVHWV FRQWLQXHG

E %DFKHORU RI (GXFDWLRQ 3URJUDP

,Q   WKH 8QLYHUVLW\ &ROOHJH ZDV JUDQWHG WKH %DFKHORU RI (GXFDWLRQ 3URJUDP WR VWXGHQWV &R7KH 8QLYHUVLW\ RI 2QWDULR DQG E\ OHJDO FUHGLW RI   DV UHTXLUHG E\ WKH 0LQLVWU\ RI WKH 3URYLQFH RI 2QWDULR LQ WKH 2QWDULR SURJUDP

7KH 8QLYHUVLW\ &ROOHJH KDV LQYHVWHG FHUWLILFDWHV WKHUH LV D UHTXLUHPHQW WR PDLQWDLQ IRU WKH SURJUDP 7 RI WKH FHUWLILFDWHV DW $SULO

6WXGHQW ORDQV

6WXGHQW ORDQV FRQVLVW RI WKH IROORZLQJ

6WXGHQW ORDQV
/HVV FXUUHQW SRUWLRQ

/RDQV SHUWDLQLQJ WR WKH)LUVW <HDU 5HPLWWDQFH 6WXGHQW IRUJLYHQ DW D UDWH RI   SHU \HDU 8QLYHUVLW\ &ROOHJH WR FRPSOHWH WKH SURJUDP DFFHSWDEOH WR WKH 8QLYHUVLW\ &ROOHJH
    WKH 8QLYHUVLW\ &ROOHJH

6WXGHQW ORDQV FXUUHQWO\ RXWVWDQGLQJ DUH GXH
6HSWHPEHU

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

&DSLWDO DVVHWV

	$FFXPXODWHG &RVW	1HW ERRN DPRUWL]DWLRQ	1H YDOXH
/DQG			
%XLOGLQJV DQG IDFLOLWLHV			
2UJDQ			
(TXLSPHQW			
)XUQLWXUH DQG IL[WXUHV			
&RPSXWHU KDUGZDUH DQG VRIWZDUH			
)UDQFKLVH OLFHQVH			
/LEUDU\ ERRNV			

7KH FKDQJH LQ QHW ERRN YDOXH RI FDSLWDO DVVHWV LV DV IROO

%DODQFH EHJLQQLQJ RI \HDU	
3XUFKDVH RI FDSLWDO DVVHWV GHIHUUHG FDSLWDO FRQWULEXWLRQV QRWH	
3XUFKDVH RI FDSLWDO DVVHWV WKURXJK DFTXLVLWLRQ	
$PRUWL]DWLRQ RI FDSLWDO DVVHWV	
/RVV RQ GLVSRVDO RI FDSLWDO DV	
%DODQFH HQG RI \HDU	

'XULQJ WKH \HDU WKH 8QLYHUVLW\ &RQVROLGDWHG &RUSRUDWLRQ ZKLFK RZQHG LWV RQO\ VXEVLGLDU\ GHEW QRWH

$FFRXQWV SD\DEOH DQG DFFUXHG OLDELOLWLHV

,QFOXGHG LQ DFFRXQWV SD\DEOH DQG PHGLFDO XQHDUQHG UHYHQXH DUH DPRXQWV SD\DEOH XQGHU 6 UHODWHG W

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

/RQJ WHUP GHEW

/RQJ WHUP GHEW FRQVLVWV RI WKH IROORZLQJ

%RQGV D
3ULYDWH ORDQV E
/RDQ SD\DEOH WR &LW\ RI +DPLOWRQ LQWHUHVW EHDULQJ DW

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

/RQJ WHUP GHEW FRQWLQXHG

7KH IROORZLQJ ERQGV EHDU LQWHUHVW DW IL[HG UDWHV DQG DUH XQVHFXUHG REOLJDWLRQV

6HULHV $
6HULHV)
,QWHUHVW DFFUXHG RQ ERQGV

'XULQJ WKH \HDU HQGHG DSSUR[LPDWHO\ LQWHUHVW ZDV SDLG RQ 6HULHV) ERQGV DW

E 3ULYDWH ORDQ QRWH SXUFKDVH DJUHHPHQW GDWHG DV RI /RDQV LQ WKH DPRXQW RI ZLOO EH UHSDLG LQ LQVWDOOPHQWV DQG PDWXUH RQ UHQHZHG DIWHU \HDUV

F 7KH &LW\ RI +DPLOWRQ ORDQ ZDV RULJLQDOO\ DXWKRUL]HG DQG LV UHSD\DEOH DW SHU \HDU SURSHUW\ DQG DVVHWV UHODWLQJ WR FHUWDLQ

G $ QRQ LQWHUHVW EHDULQJ IRUJLYDEOH ORDQ SURYLGHG E\ 8QLYHUVLW\ &ROOHJH WR RYHUQRUV 7KH ORDQ LV IRUJLYDEOH LQ DQQXDO LQVWDOOPHQWV $JUHHPHQW H[WHQGLQJ WR $XJÐÀP 0 W,"••‹R 0™p 0 `V@™ +X À0@

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

'HIHUUHG FRQWULEXWLRQV

D 'HIHUUHG RSWLRQV DUH JUDQWHG DV IROORZV

%DODQFH EHJLQQLQJ RI \HDU
$PRXQW UHFRJQL]HG DV UHYHQXH GXUL

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

1HW DVVHWV LQYHVWHG LQ FDSLWDO DVVHWV FRQWLQXHG

7KH FKDQJH LQ LQYHVWHG FDSLWDO DVVHWV IRU WKH \HDU UHIOHFWV

1HW FKDQJH LQ LQYHVWHG LQ FDSLWDO DVVHWV

3XUFKDVH RI FDSLWDO DVVHWV
&RQWULEXWHG FDSLWDO DVVHWV
$PRXQWV IXQGHG E\ GHIHUUHG FRQWULEXWLRQV
,VVXDQFH UHSD\PHQW RI ORQJ WHUP GHEW
5HSD\PHQW RI ERQGV

'HILFLHQF\ RI UHYHQXHV RYHU H[SHQGLWXUHV

$PRUWL]DWLRQ RI FDSLWDO DVVHWV
$PRUWL]DWLRQ RI GHIHUUHG FRQWULEXWLRQV
/RVV RQ GLVSRVDO RI FDSLWDO DVVHWV

6WDWHPHQW RI FDVK IORZV

7KH QHW FKDQJH LQ QRQ FDVK ZRUNLQJ FDSLWDO EDODQFHV

$FFRXQWV UHFHLYDEOH
,QYHQWRU\
3UHSDLG H[SHQVHV DQG GHSRVLWV
$FFRXQWV SD\DEOH DQG OLDELOLWLHV
'HSRVLWV KHOG

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

&RPPLWPHQWV DQG FRQWLQJHQF\ FRQWLQXHG

F 7KH 8QLYHUVLW\ &ROOHJH KDV D UHGLW DRYSDHLLODDWELOQHJ EO\LZQDH\ R
DGYDQFHV RU OHWWWKDVDQWFHUHGLWKRH OHWWHUV RI FU

5('((0(5 81,9(56,7< &2//(*(

1RWHV WR)LQDQFLDO 6WDWHPHQWV FRQWLQXHG

<HDU HQGHG $SULO

,QWHUQDOO\ UHVWULFWHG DVVHWV

7KH %RDUG KDV LQFXUUHG LQWHUQDOO\ UHVWU $V DW $SULO UHVWULFWHG IRU QHZ UHGXFWLR