



Financial Statements

For the year ended December 31, 2024

Union of National Employees
Financial Statements
For the year ended December 31, 2024

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Independent Auditor's Report

To the Members of Union of National Employees

Opinion

We have audited the financial statements of Union of National Employees, which comprise the statement of financial position as at December 31, 2024, and the statements of changes in net assets, revenue and expenditures 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 union as at December 31, 2024, 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 union in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of Union of National Employees for the year ended December 31, 2023 were audited by another auditor who expressed an unmodified opinion on those statements on May 6, 2024.

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 union'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 union or to cease operations, or has no realistic alternative but to do so.

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

Baker Tilly Ottawa LLP

Chartered Professional Accountants, Licensed Public Accountants
October 23, 2025
Ottawa, Ontario

Union of National Employees Statement of Financial Position

December 31

2024

2023

Assets

Current

Cash (Note 2)	\$ 4,055,077	\$ 1,067,919
Dues receivable - PSAC	1,022,532	1,012,945
Accrued interest receivable	80,748	73,952
Sundry accounts receivable	6,799	11,820
Officers' standing advances	1,200	11,800
Prepaid expenses	229,557	220,270

5,395,913 2,398,706

Investments (Note 3)

20,165,623 18,826,984

Tangible capital assets (Note 4)

88,677 121,110

\$ 25,650,213 \$ 21,346,800

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities (Note 5)	\$ 2,170,566	\$ 2,065,694
Rebates payable to locals (Note 6)	267,426	168,933
Provision for overtime and accumulated vacation leave	237,830	264,632

2,675,822 2,499,259

Provision for severance pay (Note 10)

769,939 802,958

3,445,761 3,302,217

Net assets

Unrestricted	14,625,792	13,294,944
Invested in tangible capital assets	88,677	121,110
Internally restricted - contingencies	4,318,927	4,232,251
Internally reserved - other (Notes 7 and 11)	3,171,056	396,278

22,204,452 18,044,583

\$ 25,650,213 \$ 21,346,800

Approved on behalf of the National Executive

Member

Union of National Employees Statement of Changes in Net Assets

For the year ended December 31

	Unrestricted	Invested in Tangible Capital Assets	Internally Restricted - Contingencies	Internally Reserved - Other (Note 11)	Total 2024	Total 2023
Balance, beginning of year						
As previously stated	\$ 13,294,944	\$ 121,110	\$ 4,232,251	\$ -	\$ 17,648,305	\$ 15,198,864
Correction of accounting error (Note 7)	(975,376)	-	975,376	396,278	396,278	2,342,119
As restated	12,319,568	121,110	5,207,627	396,278	18,044,583	17,540,983
Excess (deficiency) of revenue over expenditures for the year	4,182,091	-	-	(22,222)	4,159,869	503,600
Transfers during the year	(1,908,300)	-	(888,700)	2,797,000	-	-
Acquisition of tangible capital assets	(39,832)	39,832	-	-	-	-
Amortization of tangible capital assets	72,265	(72,265)	-	-	-	-
Balance, end of year	\$ 14,625,792	\$ 88,677	\$ 4,318,927	\$ 3,171,056	\$ 22,204,452	\$ 18,044,583

Union of National Employees Statement of Revenue and Expenditures

For the year ended December 31

2024

2023

Revenue

Dues	\$ 11,248,898	\$ 10,012,884
Interest and dividends	742,290	539,239
Loss on sale of investments	(244,495)	(151,717)
Unrealized gain on investments	1,051,029	518,448
	<u>12,797,722</u>	<u>10,918,854</u>

Expenses

Staff Member Service

Employee benefits	864,222	799,193
Provision for severance pay	219,283	79,496
Salaries (Note 7)	3,084,687	3,092,862
Staff recruitment and training	175,551	71,725
Staff travel and expenses	152,277	130,393

Total Staff Member Service

<u>4,496,020</u>	<u>4,173,669</u>
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Membership Empowerment

Conferences and seminars (Note 7)	1,144,670	632,919
Conventions and conferences - PSAC	56,565	11,716
Donations	26,000	3,850
Human rights committee and conference	176,928	22,086
Member representation	25,782	1,367
Member training	24,657	6,295
Non-recurring membership services	4,282	-
Promotional items	27,607	19,932
Honours, awards and bursaries (Note 7)	15,821	16,770
Translation - written	45,623	25,556
UMC committees	91,612	77,863

Total Membership Empowerment

<u>1,639,547</u>	<u>818,354</u>
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Leadership

Executive expense - regional activities	137,642	38,941
Executive expense - national activities	72,993	11,034
Executive meetings	832,756	521,593
National President expense	231,793	276,020
National Executive Vice President expense	200,681	171,697
National Officers relocation (Note 7)	6,400	33,225
Trusteeship (Note 8)	63,919	928,238

Total Leadership

<u>1,546,184</u>	<u>1,980,748</u>
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Union of National Employees

Statement of Revenue and Expenditures (continued)

For the year ended December 31	2024	2023
Office Operations		
Amortization of tangible capital assets	72,265	133,575
General office expenses	303,630	136,573
Insurance	29,678	30,752
Professional fees	189,905	227,316
Rent	360,624	357,421
Total Office Operations	956,102	885,637
Convention		
Triennial convention (Note 7)	-	2,556,846
	8,637,853	10,415,254
Excess of revenue over expenditures for the year	\$ 4,159,869	\$ 503,600

Union of National Employees Statement of Cash Flows

For the year ended December 31

2024

2023

Cash flows from (used in) operating activities

Excess of revenue over expenditures for the year	\$ 4,159,869	\$ 503,600
Adjustments for non-cash items		
Amortization of tangible capital assets	72,265	133,575
Realized and unrealized (gains) losses on investments	(806,534)	(366,731)
	<u>3,425,600</u>	<u>270,444</u>
Change in non-cash working capital items		
Dues receivable - PSAC	(9,587)	377,545
Accrued interest receivable	(6,796)	(580)
Sundry accounts receivable	5,021	(9,475)
Officers' standing advances	10,600	(9,150)
Prepaid expenses	(9,287)	43,471
Accounts payable and accrued liabilities	104,872	(428,595)
Rebates payable to locals	98,493	7,064
Provision for overtime and accumulated vacation leave	(26,802)	4,911
Provision for severance pay	(33,019)	45,603
	<u>3,559,095</u>	<u>301,238</u>

Cash flows from (used in) investing activities

Purchases of investments	(11,985,243)	(9,942,297)
Proceeds on sale of investments	11,453,138	8,725,242
Purchase of tangible capital assets	(39,832)	(173,039)
	<u>(571,937)</u>	<u>(1,390,094)</u>

Increase (decrease) in cash during the year

2,987,158 (1,088,856)

Cash, beginning of year

1,067,919 2,156,775

Cash, end of year

\$ 4,055,077 \$ 1,067,919

Union of National Employees

Notes to the Financial Statements

December 31, 2024

1. Significant Accounting Policies

Nature of Organization	The mission of the Union of National Employees, a progressive and democratic component of the Public Service Alliance of Canada, is to ensure members, elected officials and staff: - Work in solidarity to represent a diverse membership; - Support and empower locals and members; - Protect, promote and advance workers rights and human rights. The Union is a labour organization and, as such, is exempt from income taxes.
Basis of Presentation	These financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations, which are part of Canadian generally accepted accounting principles and include the following significant accounting policies.
Use of Estimates	The preparation of financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates and assumptions as additional information becomes available in the future. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the fiscal period in which they become known. Significant estimates include assumptions used in estimating the collectibility of receivables, fair market values of investments, useful lives and amortization rates of tangible capital assets, accruals for certain liabilities, and provisions for severance pay and overtime and accumulated vacation leave.
Financial Instruments	Financial instruments are financial assets or liabilities of the Union where, in general, the Union has the right to receive cash or another financial asset from another party or the Union has the obligation to pay another party cash or other financial assets.

Union of National Employees

Notes to the Financial Statements

December 31, 2024

1. Significant Accounting Policies (continued)

Financial Instruments (continued)

Measurement of arm's length financial instruments

The Union initially measures its arm's length financial assets and liabilities at fair value. The Union subsequently measures arm's length financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of revenue and expenditures

Arm's length financial assets and financial liabilities measured at amortized cost include cash, dues receivable, accrued interest receivable, accounts payable and accrued liabilities, rebates payable to locals, provision for severance pay and provision for overtime and accumulated vacation leave.

Arm's length financial assets measured at fair value include investments.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down, if any, is recognized in the statement of revenue and expenditures. The previously recognized impairment loss may be reversed, to the extent of the improvement, directly or by adjusting the allowance account. The reversal may be recorded provided it is no greater than the amount that had been previously reported as a reduction in the asset and it does not exceed original cost. The amount of the reversal is recognized in the statement of revenue and expenditures.

Transaction costs

The Union recognizes its transaction costs in the statement of revenue and expenditures in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

Cash and Cash Equivalents

The Union's policy is to present bank balances and term deposits with a maturity period of three months or less from the date of acquisition as cash and cash equivalents.

Union of National Employees Notes to the Financial Statements

December 31, 2024

1. **Significant Accounting Policies (continued)**

Tangible Capital Assets	Tangible capital assets are recorded at cost. The Union provides for amortization using the following methods at rates designed to amortize the cost of the tangible capital assets over their estimated useful lives. The annual amortization rates and methods are as follows:		
	Equipment	Straight-line	3 years
	Furniture	Straight-line	4 years
Employee Future Benefits	The Union provides various future benefits to its employees subsequent to retirement.		
	<u>Severance Pay</u>		
	Employees leaving the Union are entitled to a severance payment based on their term of service. The Union has accrued the amount that would have been payable for severance pay had all employees been terminated at year end.		
	<u>Multi-Employer Pension Plan</u>		
	The Union participates in a multi-employer plan providing pension benefits to all of its employees. Regular defined contributions are made by the Union to the plan trustee on behalf of each employee. The costs of providing the benefits under the multi-employer pension plan are recorded as an expenditure in the period the contributions become payable.		
Revenue Recognition	The Union follows the deferral method of accounting for revenue. Unrestricted revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted revenue is recognized in the year in which the related expenses are incurred.		
	Dues revenue is recognized in the month in which members' deductions occur.		
	Investment income includes interest and dividends earned on investments held, as well as realized and unrealized gains and losses, when applicable. Amounts are recognized as revenue in the period earned.		

Union of National Employees Notes to the Financial Statements

December 31, 2024

2. Cash

The Union's bank accounts are held at a Canadian chartered bank and earn nominal interest.

3. Investments

Investments consist of:

	2024	2023
Cash and short term	\$ 861,831	\$ 1,444,598
Fixed income	16,066,662	14,349,590
Equities	3,237,130	2,840,131
Mutual funds	-	192,665
	\$ 20,165,623	\$ 18,826,984

Fixed income securities earn interest at rates between 1.550% and 5.219%. The maturity dates range between March 2025 and June 2029 (2023 - April 2024 and June 2028). The cost of these securities is \$15,738,357 (2023 - \$14,720,403).

Investments in equities have no fixed maturity dates and are generally not exposed to interest rate risk. The cost of these securities is \$2,337,679 (2023 - \$2,270,785).

The amounts above include investments of \$597,765 (2023 - \$556,740) which are internally restricted for severance costs.

4. Tangible Capital Assets

	2024		
	Cost	Accumulated Amortization	Net Book Value
Equipment	\$ 271,167	\$ 182,490	\$ 88,677
Furniture	4,769	4,769	-
	\$ 275,936	\$ 187,259	\$ 88,677

Union of National Employees Notes to the Financial Statements

December 31, 2024

4. Tangible Capital Assets (continued)

	2023		
	Cost	Accumulated Amortization	Net Book Value
Equipment	\$ 235,304	\$ 114,691	\$ 120,613
Furniture	4,769	4,272	497
	<u>\$ 240,073</u>	<u>\$ 118,963</u>	<u>\$ 121,110</u>

5. Accounts Payable and Accrued Liabilities

	2024	2023
Trade payables and accrued liabilities	\$ 505,635	\$ 235,666
Local dues payable - non-conformance	769,578	1,083,026
Union leave payable	869,354	739,868
Government remittances payable	25,999	7,134
	<u>\$ 2,170,566</u>	<u>\$ 2,065,694</u>

Union leave payable is comprised of the accumulation of time which members took off of work to attend Union events in current and previous years. Locals are permitted to invoice the Union for this time. The Union only makes payment to the Local upon submission of an invoice.

The Union has available credit facilities in the form of credit cards to a maximum aggregate amount of \$250,000. At December 31, 2024, \$51,943 of this facility was in use.

6. Rebates Payable to Locals

The Union receives monthly payments from the Public Service Alliance of Canada. These payments include both the Union's own component dues as well as the rebates payable to the locals. These rebates payable due to the locals are held in trust and paid to the locals in the month following the receipt from the Public Service Alliance of Canada.

If a local is not in conformance, its rebates payable continue to be held in trust until such time as conformance is achieved. See note 5.

These financial statements do not include the accounts of the locals.

Union of National Employees Notes to the Financial Statements

December 31, 2024

7. Correction of Accounting Error

During the 2024 year end audit, it was discovered that in previous years, certain budgeted amounts were expensed in the statement of revenue and expenditures and correspondingly recognized as liabilities on the statement of financial position. This accounting is not in accordance with Canadian generally accepted accounting principles. These financial statements have been corrected for this accounting error. As a result of the correction, the following adjustments were made:

Statement of financial position as at December 31, 2023 :

	December 31, 2023
Decrease in provision for triennial convention	\$ (177,639)
Decrease in provision for scholarships	(95,470)
Decrease in provision for National Officers relocation	(123,169)
Increase in internally reserved - other net assets	<u>396,278</u>
Total change in liabilities and net assets	<u>\$ -</u>

Statement of revenue and expenditures for the year ended December 31, 2023:

	2023
Increase in salaries expense	\$ 4,911
Increase in conferences and seminars	200,000
Increase in honours, awards and bursaries	1,770
Decrease in National Officers relocation	(6,775)
Increase in triennial convention	<u>1,750,846</u>
Increase in total expenditures	<u>\$ 1,950,752</u>

Statement of changes in net assets at January 1, 2023:

	January 1, 2023
Increase in internally reserved - other net assets	<u>\$ 2,342,119</u>

The adjustment required to the internally reserved - other net assets on January 1, 2023 is a result of the following provisions which were previously expensed and recorded as liabilities on the statement of financial position on January 1, 2023:

- Provision for triennial conference of \$1,928,485;
- Provision for scholarships of \$97,240;
- Provision for National Officers relocation of \$116,394; and
- Provision for 2022-2023 conferences of \$200,000.

Union of National Employees Notes to the Financial Statements

December 31, 2024

8. Trusteeship

The PSAC National Board of Directors placed the Union in trusteeship effective October 24, 2022. On March 6, 2024, the PSAC National Board of Directors voted to remove the entity from administration. This followed the decision taken in October 2023 to move the Union from trusteeship to administration.

	2024	2023	2022
Trusteeship	\$ 8,702	\$ 647,727	\$ 73,115
Administration	55,217	280,511	60,621
	<u>\$ 63,919</u>	<u>\$ 928,238</u>	<u>\$ 133,736</u>

9. Contingent Liabilities

The Union's legal counsel is currently dealing with two legal issues on behalf of the Union related to employee grievances. The outcome of these claims is not determinable at this time.

10. Employee Future Benefits

Severance Payable

Certain employees are entitled to severance pay upon termination of their employment as set out in their collective agreements or individual contracts of employment with the Union. The Union has accrued this liability based on employee entitlements under its collective agreement. An actuarial valuation has not been performed on this liability, however, related annual costs are calculated based on each employee's current rate of pay applied to the annual additional severance earned.

Multi-Employer Pension Plan

The Union participates in a multi-employer defined benefit pension plan for all full-time employees of the Union. The plan is accounted for as a defined contribution plan as there is insufficient information to apply defined benefit plan accounting. The Union's employer contributions to the plan during the year amounted to \$356,506 (2023 - \$333,691) and are included in employee benefits in the statement of revenue and expenditures.

Union of National Employees Notes to the Financial Statements

December 31, 2024

11. Internal Restrictions and Reserves

All internally restricted amounts are not available for other purposes without the approval of the Union's National Executive.

Unrestricted net assets are maintained at a level of at least 10% of operating expenses while the internally restricted - contingencies net assets are maintained at a level of 50% of operating expenses.

	<u>2024</u>	<u>2023</u>
Minimum level of unrestricted net assets - 10% of operating expenses	\$ 863,785	\$ 1,041,525
Required level of internally restricted - contingencies - 50% of operating expenses	\$ 4,318,927	\$ 5,207,627

	<u>Internally reserved - Triennial Convention</u>	<u>Internally reserved - National Officers Relocation</u>	<u>Internally reserved - Scholarships</u>	<u>Internally reserved - Technology Investment</u>	<u>Total</u>
Balance, beginning of year, as previously stated	\$ -	\$ -	\$ -	\$ -	\$ -
Correction of accounting error	177,639	123,169	95,470	-	396,278
Balance, as restated	177,639	123,169	95,470	-	396,278
Deficiency of revenue over expenditures	-	(6,400)	(15,822)	-	(22,222)
Transfers during the year	1,232,000	50,000	15,000	1,500,000	2,797,000
	\$ 1,409,639	\$ 166,769	\$ 94,648	\$ 1,500,000	\$ 3,171,056

12. Commitments

The Union leases office premises under a lease which expires on June 30, 2026. The aggregate future minimum annual lease payments by fiscal year to expiry, including an estimate of operating costs, are as follows:

Union of National Employees Notes to the Financial Statements

December 31, 2024

12. Commitments (continued)

2025	\$ 350 213
2026	<u>175 107</u>
	<u>\$ 525 320</u>

13. Financial Instruments

The Union is exposed to various risks through its financial instruments. The following analysis provides a measure of the Union's risk exposure and concentrations as at December 31, 2024.

Credit risk

Credit risk is the risk that one party will cause a financial loss for the other party by failing to discharge an obligation. The Union's main credit risk relates to its dues receivable from PSAC.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Union is exposed to this risk mainly in respect of its accounts payable and accrued liabilities and various other payables. Management closely monitors cash flow requirements to ensure that it has sufficient cash on demand to meet operational and financial obligations.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Union is exposed to interest rate risk and other price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Union is exposed to fair value risks on its investments with fixed interest rates.

Other price risk

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

Union of National Employees Notes to the Financial Statements

December 31, 2024

13. Financial Instruments (continued)

Changes in risk

There have been no significant changes in the Union's risk exposures from the previous fiscal year.

Union of National Employees

Schedule - Comparison of Actual Revenue and Expenses to Budgeted Amounts

For the year ended December 31, 2024

	Actual	Budget	Variance (under)
Revenue			
Dues	\$ 11,248,898	\$ 9,270,618	\$ 1,978,280
Interest and dividends	742,290	155,000	587,290
Losses on investments	(244,495)	-	(244,495)
Unrealized gain on investments	1,051,029	-	1,051,029
Total Revenue	12,797,722	9,425,618	3,372,104
Expenses			
Staff Member Service			
Employee benefits	864,222	1,150,000	(285,778)
Provision for severance pay	219,283	80,000	139,283
Salaries	3,084,687	3,230,400	(145,713)
Staff recruitment and training	175,551	80,000	95,551
Staff travel and expenses	152,277	100,000	52,277
Total Staff Member Service	4,496,020	4,640,400	(144,380)
Membership Empowerment			
Collective bargaining	-	25,000	(25,000)
Conferences and seminars	1,144,670	750,000	394,670
Conventions and conferences - PSAC	56,565	30,000	26,565
Donations	26,000	5,000	21,000
Human rights committee and conference	176,928	300,000	(123,072)
Member representation	25,782	20,000	5,782
Member training	24,657	37,000	(12,343)
Non-recurring membership services	4,282	15,000	(10,718)
Promotional items	27,607	25,000	2,607
Provision for honours, awards and bursaries	15,821	15,000	821
Translation - written	45,623	60,000	(14,377)
UMC committees	91,612	70,000	21,612
Total Membership Empowerment	1,639,547	1,352,000	287,547
Leadership			
Executive expense - regional activities	137,642	350,000	(212,358)
Executive expense - national activities	72,993	55,000	17,993
Executive meetings	832,756	450,000	382,756
National President expense	231,793	250,000	(18,207)
National Executive Vice President expense	200,681	210,000	(9,319)
Provision for National Officers relocation	6,400	50,000	(43,600)
Trusteeship	63,919	-	63,919
Total Leadership	1,546,184	1,365,000	181,184

Union of National Employees

Schedule - Comparison of Actual Revenue and Expenses to Budgeted Amounts

For the year ended December 31, 2024

	Actual	Budget	Variance (under)
Office operations			
Depreciation expense	72,265	140,000	(67,735)
General office expenses	303,630	180,000	123,630
Insurance	29,678	30,000	(322)
Professional fees	189,905	125,000	64,905
Rent	360,624	360,000	624
Total Office Operations	956,102	835,000	121,102
Conventions			
Triennial conventions	-	1,232,000	(1,232,000)
Total expenses	8,637,853	9,424,400	786,547
Excess of revenue over expenditures	\$ 4,159,869	\$ 1,218	\$ 4,158,651
