



CKCU-FM

Two-Year Review

2021-2023

CKCU broadcasts from the unceded territory of the Algonquin Anishnaabeg. We humbly express our gratitude to them, and acknowledge our place and responsibility as visitors on this land.



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Letter from the Chair of the Board

Dear friends and supporters,

I hope this message finds you well as we enter into the beautiful season of spring. As we move forward in 2023, I invite you to take a moment to reflect on the past couple of years with us. At the end of 2020 CKCKU hired our first executive director, and since then CKCU has experienced significant developments and important milestones, achieved through the hard work and dedication of our staff, volunteers, community, and partners. Many of these accomplishments are like repairs to the foundation of a house; it's not anything that the residents of the house experience directly, but everyone benefits from the stability it provides. And it can be messy.

In this review, we are proud to share some of these accomplishments with you. For the past two years, our station has been building a strong foundation to enable us to expand our professional operations, ensuring we can continue supporting our community for many more years to come. We are pleased to announce that one of the most significant changes we've started to make is the formal transition of CKCU-FM from operating as a campus-based broadcasting club to a charitable community organization. This development required changes to our governance practices, but it will guarantee our sustainability and growth in today's ever-changing media landscape.

Through this process of professionalization, we can offer more robust services and modernize our systems to better serve and communicate with our community. These investments have been critical to our success and growth, and we remain committed to our core values of diversity, inclusion, and providing a platform for community voices to be heard.

However, to achieve our goal of becoming a leader in our community, CKCU-FM must continue to evolve. We must rethink our approach, reignite old relationships, and build new partnerships. We must attract new volunteers, including those with specialized expertise, and find innovative ways to increase our revenue. Fortunately, thanks to the foresight of previous boards, we have had the resources available. We now must have the foresight to invest in ourselves and build a new foundation for growth while maintaining our financial stability.

We are excited to share our progress with you in this report, and we extend our sincerest thanks to all our volunteers, and supporters who make our work possible. We look forward to continuing to serve you for the next 50 years and beyond.

Sincerely,

Stephen Neale

Chair of the Board



Letter from the Executive Director

To our community,

I'm thrilled to be writing this letter to you as CKCU-FM's Executive Director. As we reflect on the past two and a half years, I'm incredibly proud of all that we've accomplished. We've kept the volunteer content flowing onto the airwaves, archived thousands of the station's historical documents, and reestablished a presence at Carleton University just to name a few initiatives. It's been a wild ride, but we are just getting started.

When I shifted from working at the City of Ottawa to CKCU-FM in September of 2020 admittedly it felt like I was stepping back in time. The office was the same office from 1975, complete with paperwork from that era in boxes and drawers, disconnected or non-existent databases, an organizational structure that had not been reviewed since the 90s. And of course, it was the middle of the pandemic so making connections with people was hard. But despite the challenges, there was enormous potential in the people and in the mission. There are few organizations that have staff, volunteers, and supporters as dedicated as CKCU-FM.

Over the last two and a half years, the board, staff, and I have been rolling up our sleeves and doing major foundational work that was essential to getting us ready to make a strategic plan, in addition to the work required to keep the station running during the pandemic. I'd like to take a moment to thank the Board for their support and Stephen for his work as Chair. Some of the work that gets done around that table has been visible, but so much of it has not. It has been the equivalent of foundation, plumbing, and electrical work in a house. The hard stuff that undergirds everything on top of it.

But for me, this journey has been about more than just fixing up the office and streamlining operations. It's about reconnecting with our foundations and bringing the mission into the 21st century, more connected to our local communities than ever before. When I came to CKCU-FM, I was given a mandate for change from the Board, and I saw an opportunity to help build a collective future that our founders would be proud of but could never predict. Ottawa-Gatineau and Carleton University are much bigger and more diverse than in 1974 when the station was founded. And even though now we can all broadcast to the world from the palm of our hands, and the internet offers infinite choice, the media still feels dominated by corporate interests and local, non-mainstream voices still seem to end up getting crowded out. The mission of increasing access to the media for non-mainstream local communities has never been more important than now. Our founders were prescient.

With our strategic plan on the horizon, this report represents the beginning of greater transparency between CKCU-FM and the myriad communities across Ottawa-Gatineau that we serve and seek to serve. We look forward to sharing our progress with you through public annual reports and through the impact of our work on the airwaves and on the ground. And we hope that you will join us. On this side of the pandemic, we look forward to being an integral part of how the Carleton University communities and the Ottawa-Gatineau communities come together again for the next 50 years.

So, here's to 2023 and beyond; we are looking forward to building with you.

Sincerely,

Kwende Kefentse



Two-Year Review

Executive Summary

With the release of CKCU-FM's strategic plan on the horizon, this report details the work done since the hiring of an Executive Director that prepared the organization to undertake the important strategic initiative in advance of the station's 50th anniversary in 2025. This work was considered across 4 main themes:

- Reconnecting To The Environment
- Modernizing The Workplace
- Restructuring The Organization
- Planning for the Future

Reconnecting to our Environment highlights the organization's efforts to revitalize its external relationships and tools for managing them. The organization recognizes the importance of building and maintaining connections with its communities and has invested in tools and resources to support these efforts. Some highlights include:

- Detailing the myriad new working relationships developed within the Carleton University community over the last two years
- Detailing the myriad new working relationships with mission aligned community partners over the last two years
- Sharing new opportunities coming from these relationships to create content

Modernizing the Workplace highlights the organization's efforts to build a modern, scalable, data driven workplace infrastructure. This includes highlights of:

- Overhauling the data and technology systems and migration to the cloud
- Microsoft Dynamics as CKCU-FM's first-ever Constituent Relationship Management + Enterprise Resource Planning system
- Using new analytics for decision making and process development

Restructuring the Organization highlights the challenges of an older organizational structure in a changing environment, and the work done to rethink how CKCU organizes its functions.

Highlights include:

- Reviews of other broadcast organizations' structure
- Function-by-function analysis of CKCU-FM's operations
- Development of a modernized functional model in discussion with unionized staff

Building Towards the Future outlines the intentions and process of our strategic plan, and the work we have done so far to realize it. Highlights included:

- 280 + constituents participated through surveys or listening sessions
- 15 + community organizations engaged through surveys or listening sessions
- Carleton University-specific listening session with academic leadership

While CKCU has invested funds to get to this point, the organization still retains over a year of operating funding in reserve and is in a good financial position to act on the outcomes of the strategic planning process, and to increase revenues.

We thank our volunteers, partners, and staff for their continued work on our collective mission, and we look forward to reporting on our progress again next year.

Mission & Vision Statement

Mission

Our mission is to amplify, connect, and champion access to the best in broadcast media for and by communities beyond the mainstream.

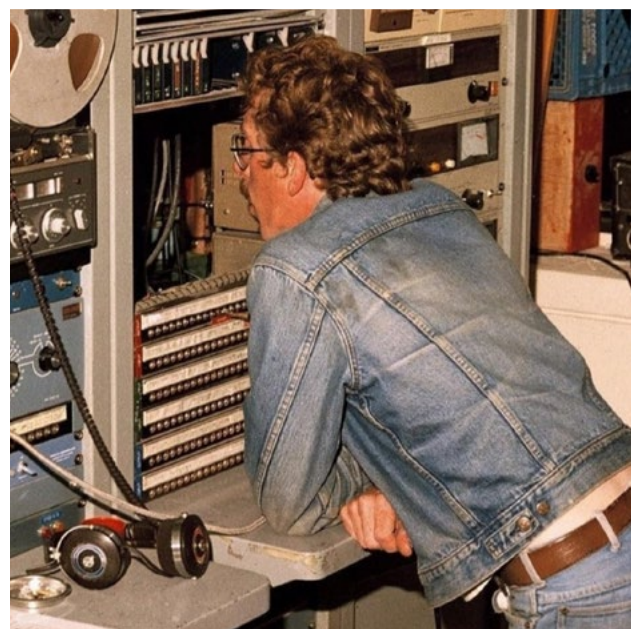
Vision

Our vision is for local media to be the first choice in Ottawa-Gatineau, and for CKCU to lead the way as a trusted source, delivering the highest-quality content that empowers our community to stay informed, engaged and connected.

Board of Directors

As we reflect on the past term, we want to extend our sincerest gratitude to our Board of Directors. Their unwavering commitment to our organization's mission has been instrumental in getting us to where we are today.

- Stephen Neale – Chair
- Bruce White – Secretary
- Brad Evoy
- Michael Houston
- Anna Soros
- Andrew Squires
- Patrick Auguste
- Zakaria Brahim
- George Brown
- Eva Oloumi a



Financial Overview

At CKCU-FM, the student levy from Carleton University Student Association (CUSA) ensures that we have a dependable, stable, unrestricted revenue source. However, on its own, this funding is insufficient for us to achieve our goals and to future-proof the station, making it extremely important for the station to diversify its revenue streams.

Financial Snapshot

Wages are a large and growing portion of the station's overall expenditures (up 30% year-over-year). These cost pressures will continue due to high inflation, along with the investments necessary to replace the station's dated technology and equipment. At the same time, in an increasingly competitive environment, our fundraising remains limited.

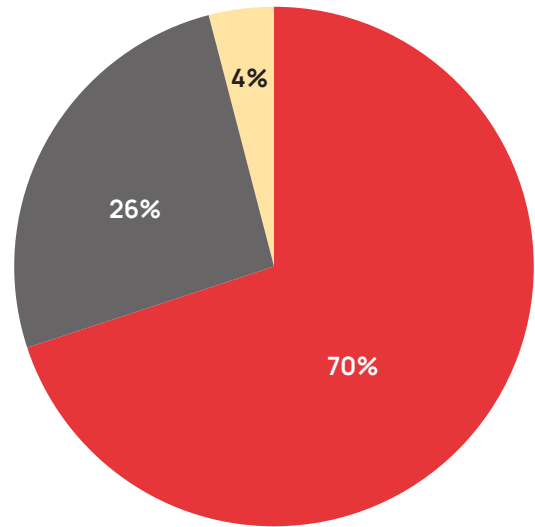
From 2021 to 2022:

- Our revenue decreased slightly from prior years from all sources.
- Our expenditures increased by \$200,000, largely driven by staffing and consulting costs as part of our modernization and growth strategy.
- With around 1.5 years of operating expenses saved, CKCU's reserve remains very large for a charity seeking to retain charitable status with the CRA.

In summary, long-term stability requires short-term investment in order for us to modernize and position CKCU as a community leader both now and into the future.

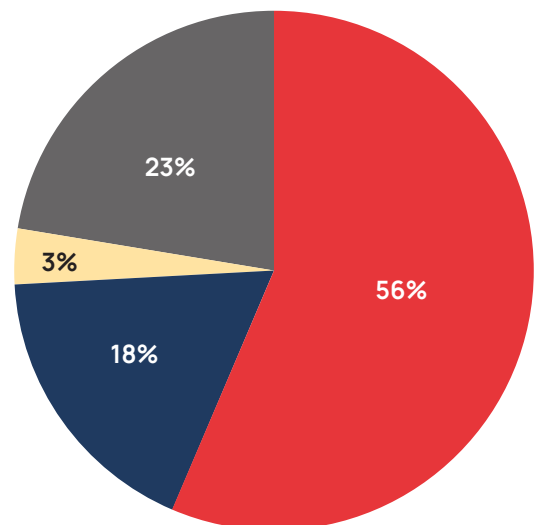
In Appendix A you'll see our Financial Statements and draft Statement of Operations. Here are some graphs reflecting our financial overview.

Revenue for the Year ended April 30, 2022



■ Student Levy ■ Fundraising ■ Other Income

Expenditures for the Year ended April 30, 2022



■ Staff Costs ■ Rent, tower costs, engineering
■ Fundraising & sales expenses ■ Other expenditures

Reconnecting to our Environment

Over the last two years, we have made significant strides in revitalizing our external relationships and the tools for managing them. As an organization, we recognize the importance of building and maintaining connections with our communities, and we've taken steps to ensure that these relationships are thriving.

While we've relied on our amazing volunteers to maintain connections with our communities in the past, we've recognized that we need to do more as a station to support these efforts. As the organization approaches 50, we must consider how we develop and maintain organizational relationships beyond any staff member or volunteer. That's why we've invested in tools and resources to help us steward these relationships for the future.

Furthermore, we've also invested time on building more organization-to-organization relationships both on campus and in the community. We were surprised to find that even our founding partners, Carleton University Student Association (CUSA) and Carleton University, had limited connections with us. But we're thrilled to report that we've been making progress in rebuilding these relationships and strengthening our ties with the Carleton community, and with other mission aligned community organizations. This section highlights some of those achievements. Thank you to all of our partners.

Connecting with the Carleton Community

CKCU has a long history with Carleton University, and over the decades, our relationship became disconnected. For the past two years, we have been working to strengthen our relationship, exploring the many ways that each institution can benefit the other.

For Carleton University, the station provides a space for students to learn invaluable, hands-on skills in broadcasting. For faculty members, it's a place to promote work, mobilize knowledge, and recruit future students.

For CKCU, a relationship with Carleton University is integral to building a robust foundation from which to grow; with the faculty on our side, we can create engaging content while tapping into a new pool of resources.

Some of our partnerships to date include:

- **Sprott School of Business.** In 2021, we signed a Memorandum of Understanding, to pioneer strategies and solutions to help the local media sector across Canada adapt to rapidly changing media and

technological landscapes. We provided experiential learning opportunities for Carleton University students while exploring what the next generation of our content and volunteer management systems could look like. [You can read more about the project here.](#)

- **The Research Centre for Music, Sound, and Society in Canada:** We collaborated with the department for their research initiative, 'Listening to Social Transformation through Engagement Network', exploring the connection between listening and social transformation in Canada. As part of this, we held an in-person listening session, where various faculties explored how the university and CKCU can leverage one another for future growth.
 - » In attendance were the Deans and leaders of the Faculties of Arts and Social Sciences, Engineering and Design, Public Affairs and the Sprott School of Business, as well as the Carleton Centre for Community Engagement.
- **MacOdrum Library:** The MacOdrum Library and Archives now hosts the CKCU-FM Archive, which is comprised of our history in documents and other objects. Thousands of documents have been digitized and physically removed from the office to be cataloged and placed in archival storage. This both made the history of the organization much more searchable / accessible for staff, and it allowed us to clean the office. While this process is still in its initial stages, the archives will be a valuable resource for the organization and for the community to learn about CKCU-FM's contributions to Ottawa-Gatineau.
- **The Carleton University Art Gallery (CUAG):** In December 2022, CKCU partnered with CUAG to produce a special episode of the CKCU show, 'The Place of Sound'. The episode featured the work of three students who produced a mixtape about home, under the supervision of Professor Vincent Andrisani. The mixtape's release was produced in conjunction with artist Laura Taler, who exhibited her work at CUAG in the fall of 2022. You can listen to the episode here.
- **Space Management and Capital Planning:** We partnered with this department to renovate the office. As part of this initiative, CKCU joined the on-campus affiliate program, allowing us to issue security cards for CKCU volunteers and staff who enter the station after 11:00 pm, or on weekends.

- **Carleton University Student Association (CUSA):**
Despite becoming more independent of CUSA in terms of our corporate services, with the appointment of CUSA's first Executive Director in 2022, we have begun to explore several ways that CKCU-FM can reconnect to the student community.

Over the last 2 years CKCU has partnered to create content or supported Carleton community content creation with:

- **The Faculty of Art and Social Science, including the Department of English Language and Literature.**
 - » In 2021, we worked with the Devised Theatre Program, collaborating with Professor Janne Cleveland. During the pandemic, students were unable to perform their final fourth year theatre projects in-person; instead, Professor Cleveland collaborated with the station to create a radio play. As well as offering mentorship to the students, we recorded and edited the play, and created a radio documentary series about the whole process; you can listen to it here: ["A Little Too Maybe": A Pandemic Radio Play](#).
 - » In 2022, we worked with Professor Janne Cleveland and playwright Lawrence Aronovitch to create a podcast series about emerging trends in Canada's theatre landscape, 'Next Stages'; [you can listen to it here.](#)
- **The Faculty of Public Affairs, including:**
 - » The Prison Transparency Project: CKCU-FM will be working with the collective to create a radio documentary series which educates listeners about Canada's prison systems, increasing transparency and accountability within prisons. The program intends to provide hands-on learning opportunities for those who have lived experience in prisons. While the first season will focus on Ottawa, the aim is for the second season to expand country-wide, eventually involving international partnerships from Spain and Argentina.

Building Community Partnerships

Over the past two years, we've been grateful to have been able to forge close partnerships with several mission-aligned community organizations, including:

- **National Community Radio Association.**
 - » Despite being a founding member of the organization, CKCU-FM has not been engaged with the NCRA for quite some time. The organization does critical work advocating for the sector at the national level, and sharing best practice across

the country. Over the last two years, CKCU has reengaged the organization, participating in critical conversations about leading the sector and connecting to peers in the sector. CKCU-FM intends to apply to host the NCRA conference in 2025 for our 50th anniversary at this year's conference and we hope to be successful!

- **The McConnell Foundation's Innoweave program, in collaboration with Centre for Social Enterprise Development (CSED).**
 - » This program supports organizations in reaching their impact goals. Through the Innoweave Program, we have been able to hire CSED to offer a more modernized service model for our on-demand listening platform, COD, as well as developing other revenue-generating services for CKCU.
 - » We will also be working with CSED to build a social enterprise strategy, to optimize the station's revenue streams through marketing, advertising and content services. While the station has had clients in the past, it has never structured its client pipeline, assessed its pricing or leveraged robust evaluations data; by working with CSED, we can formalize our process to maximize our impact and become a competitive player in Ottawa's advertising spaces, and a valued marketing partner to mission aligned community organizations.
- **Algonquin College School of Media & Design**
 - » We've partnered with the college to recruit students from the Radio program to work with us as interns and gain their first professional experience. Here, we've had students support the station's day-to-day, assisting with the coordination of content, ensuring content is received from volunteers, that it passes quality assurance standards, and goes to air on time. It was a wonderful opportunity for CKCU-FM to connect with young talent, and to fill some human resource gaps.
- **Social Planning Council of Ottawa (SPCO).**
 - » In partnership with SPCO, we hired three youth content creators as temporary staff, who led a station-wide storytelling campaign, celebrating CKCU's past, present and future through video, photography and writing. They also led a pilot project within CKCU, working with one of our volunteer radio hosts to build a communications strategy to promote their program.
- **Pinecrest-Queensway Community Health Centre (PQCHC).**

- » Offered through PQCHC’s Together We Can program, we are collaborating with PQCHC for an 8-month, weekly in-person radio program, giving Black youth the skills for all areas of podcasting: from production to marketing to evaluations; the program is created by and for Black youth, and offers a high school credit. [You can listen to the first episode here.](#)



Over the last 2 years CKCU has partnered to create content or supported community content creation with:

- **Digital Arts Resource Centre (DARC).**
 - » We collaborated with DARC for the creation of a podcast series, Tender Circuits, sharing stories of artists working on an online exhibition using AR app development. [You can learn more here.](#)
- **Canadian Association of Community Television Users and Stations (CACTUS)**
 - » We are exploring a partnership with CACTUS, one of five organizations which manages the federal government’s Local Journalism Initiative fund (LJI). Through the LJI, CKCU will be able to hire three Indigenous journalists to provide local media coverage.
- **Tungasuvvingat Inuit (TI).**
 - » TI is an Inuit-specific urban services provider that offers community supports for Inuit of all ages. Since 2019, TI has worked with CKCU volunteers to produce Uqallagvik: the first radio program in Ottawa by and for Inuit in Inuktitut. In 2023 CKCU and TI collaborated to apply for a CRFC grant to ensure this content can continue to keep Inuk language on the air.



New Service Partnerships

Through competitive processes, CKCU-FM has built a team of new professionals to work with. These partnerships have been essential to the day-to-day or strategic operations of CKCU-FM over the last two years.

- **TOOS Technical Solutions:** IT and technology services to support our digital transformation.
- **Purpose Forward:** a non-profit accelerating the growth of grassroots and social purpose organizations through offering services across HR, finance, technology, governance, fundraising and strategy.
- **Evenings & Weekends Consulting:** a values-driven consulting firm, made up of non-profit and social impact leaders.
- **Spruce Creative Inc.:** Local brand champions, engaged for design support during the 2022 Funding Drive.



Workplace Modernization

CKCU-FM has been a pillar of the community for decades, but as with any long-standing organization, it can be challenging to keep up with the pace of change. If we were going to stay relevant and meet the needs of our supporters, we had to modernize the way we work.

Together we tackled the challenge head-on, starting with an overhaul of our data and technology systems. We were drowning in documents, but lacked the insights we needed to make informed decisions. We had databases that weren't speaking to each other and files scattered across personal computers and email accounts. While we knew something built up over 40+ years couldn't be resolved overnight, we knew that with the right tools and in place, and time to figure it out, we could soar. We also recognized the importance of documenting our processes and developing new ones for tasks that we weren't performing at the time, like social media management or program evaluation. And, of course, we knew we needed to improve how we work with our volunteers, making sure they had the information they needed to stay connected and informed to do the critical work they do, especially during a pandemic.

It's been a challenging journey, but we're thrilled to say that we've made significant progress in all of these areas. We've fully moved our operations into the cloud and developed a relational database that makes it easy to access and improve our work processes and data. We've also developed a brand-new volunteer experience that keeps us all connected and moving forward together. This section highlights some of those achievements.

CKCU-FM in the Cloud

- CKCU-FM contracted its first IT services provider and migrated all its work into the Microsoft 365 suite and all documents into Sharepoint. This meant staff were able to leverage new tools, including Cloud document management, instant messaging and video calls through Teams, and other administrative tools.
- CKCU-FM migrated and consolidated over a decade of donor data to CanadaHelps. Ours was one of the larger migrations that the team at Canada Helps had ever done to that point, with hundreds of thousands of data points to import and relate.
- Many years of financial data were migrated from an antiquated and inaccessible system to QuickBooks Online.
- HR data was migrated to Knit People, a secure Human Resources Information System (HRIS).

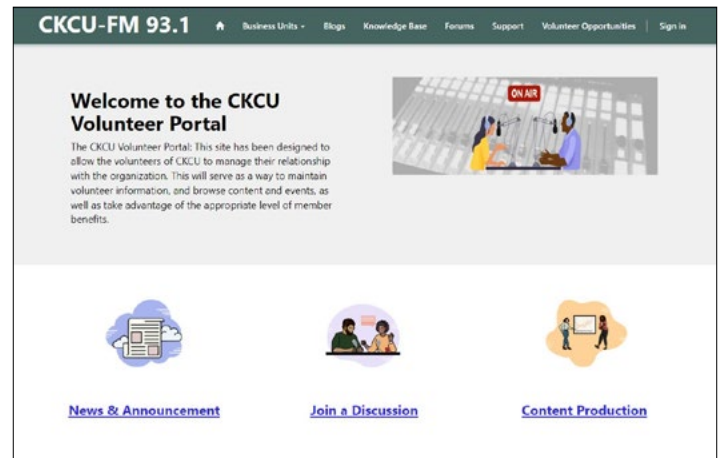
Microsoft Dynamics

Microsoft Dynamics was implemented as CKCU-FM's first-ever Constituent Relationship Management + Enterprise Resource Planning system. It is the database that pulls all the systems together, along with our other constituent data, and allows us to work together as staff and volunteers securely. This allows CKCU-FM to better understand the relationships between our various activities and the communities we serve. At its core, Dynamics allows the station to gain insights into the people who care about our mission the most, so the staff and volunteers can engage with them effectively. Here are some highlights of what we are building with Dynamics:

Volunteer Portal

Now that our data has been related in Dynamics, we have built out the next evolution of the volunteer experience at CKCU-FM: The Volunteer Portal.

While still in alpha testing, we expect the final version to be ready for the late summer / fall. This portal will provide a



number of benefits for CKCU-FM as an organization, staff, and volunteer group, including:

- **Increased security:** By implementing secure access controls and encryption methods, the portal can provide staff and volunteers with controlled access to sensitive data such as financial records, personal constituent info, and program data. This can enable staff and volunteers to work together more efficiently, accessing only the information they need to make informed decisions and complete their tasks.
- **Streamlined volunteer onboarding and management:** The portal enables volunteers to go through a

common onboarding journey, sign up for new volunteer opportunities, manage their schedules, and engage with the organization seamlessly. This can save time and reduce administrative work for staff, allowing them to focus on other important tasks.

- **Enhanced communication:** The portal will improve communication between CKCU-FM and its volunteers. Volunteers can receive regular updates about the organization's news and events, as well as any changes in policies or procedures in one place. The portal will also provide a platform for volunteers to connect with each other through discussion forums and give feedback and suggestions, which can help CKCU-FM to continually improve its volunteer program.

Modernizing and Documenting Work Processes

The CKCU team had a unique way of doing things, but they were hard to understand because there was no documentation or standardized procedures. This made it difficult to maintain consistency and made it hard to keep things running smoothly when someone was out of the office. So, we set out to document all our processes and create new ones where needed. This ranges from onboarding volunteers, staff and board members to how we process advertising clients. We then codified them into Dynamics and incorporated them into our daily workflows. This way, the processes we have developed can continue to be used even if someone leaves, and we can continuously improve upon them. We are committed to following the processes we have established, which helps us stay accountable and work more efficiently.

Our new process will include clear roles for both staff and volunteers with comprehensive on-boarding, training levels, regular volunteer-staff check-ins and oversight – as well as a clear growth trajectory for volunteers.

Please see the Appendix for the CKCU-FM Volunteer On-Boarding Journey flow cart.

Analytics For Decision Making

At CKCU, we are committed to providing our listeners with quality programming that informs, entertains, and reflects the unique needs and interests of our local community.

To better understand our audience and accurately measure our impact, we have been developing our capacity to use analytical tools to help us make decisions about how we deploy our resources. We have recently begun to surface valuable data about our reach through Dynamics, and for the past two years, we have been using StatsRadio, an innovative audience-measurement and analytics tool for radio stations.

These combined analytics (and more!) are starting to help us make several decisions across the organization, from how we sell advertising, to how we recruit new volunteers, to how we develop partnerships, and how we purchase equipment. And because the data is connected in the same suite, we can gain new insights and take action – and track that action all in the same place.

We are proud to say that our social media analytics show steady and growing improvements across Instagram, Facebook, Twitter, and LinkedIn, where we have made a concentrated effort to engage with our audiences.

Over two years we have created meaningful interactions with our followers, promoting the work of our communities and volunteers, which has resulted in an increase in our reach, engagement, and follower count, such as a 24% increase in followers on LinkedIn.

Here's a snapshot from StatsRadio for Mar 18, 2023 - April 14, 2023.

Cumulative Reach (Cume) 61,500	Cumulative Listening Time 246,000 hours	Cumulative Listening Time per person (TSL) 4 hours
Average Weekly Reach (Cume) 18,800	Average Weekly Listening Time 57,100 hours	Average Weekly Listening time per person (TSL) 3.07 hours

Data Migration / Workplace Modernization Journey

1975-2020: CKCU's data is siloed, disconnected, or uncollected; papers are hidden away in physical drawers and documents are floating around the internet. Contacts are stored in team members' memories, several different databases house constituent relationships, and performance data for marketing is untracked.



In 2021, we move onto the Microsoft 365 company platform, which offers easy internal document sharing, instant messaging, and powerful tools like Sharepoint and Dynamics, Microsoft's Constituent Relationship Management software. We digitized thousands of historical paper records, and upload and organize operational data and files into Sharepoint. At the same time we leveraged CanadaHelps to migrate and organize our donor records on a platform that makes them available to us remotely and securely with enhanced functionality.



We begin to populate our Dynamics platform with our Sharepoint data and files, creating structured and related records. We capture institutional knowledge, integrating and relating all of our existing databases (CanadaHelps, Mailchimp, COD, etc.), codify work process, and so much more.



With our data in one place, and as we continue to work to structure and relate our data, we are now leveraging Dynamics to take the station to the next level. This includes instantly accessible information about the station's constituents and activities for staff, automation capacities for various tasks, a connected communications calendar, increased insights across the organization, and a soon-to-come volunteer portal - the centre of the new volunteer experience at CKCU.

Restructuring the Organization

HR and Organizational Structure

Our org chart and job descriptions had not been reviewed since 1998. Due to the changes in our operational environment there were several functions that CKCU-FM was performing or needed to perform, that were not documented as part of the organization. Instead of shoehorning functions into a 25 year old structure, we took the opportunity to look at how other community broadcasters both in Canada and beyond structure their organizations, and how their organizational design has helped them prepare for the future. During this process, we acknowledged all the different functions required for a broadcaster to be successful — particularly in the shifting environment.

CKCU had to take on new responsibilities for its finance and operations which, previously, had been handled by CUSA. The station required much more capacity in a range of areas, from IT to policy. CKCU needed to revamp how it manages member, volunteer and donor data in order to be compliant with the Ontario Nonprofit Corporations Act and the privacy legislation governing charities.

While it fulfilled the needs of its time, it was not a structure that could scale, or be sustainable in today's non-profit or media landscape. To ensure we could grow and withstand future pressures, we redesigned the station's operational and functional structure. Informed by our research, and a review of the functions in the organization, the business units of the organization are:

- Broadcast Content
- Community Outreach and Development
- Corporate Services
- Marketing and Advancement
- Strategic Initiatives and Innovation
- Technology

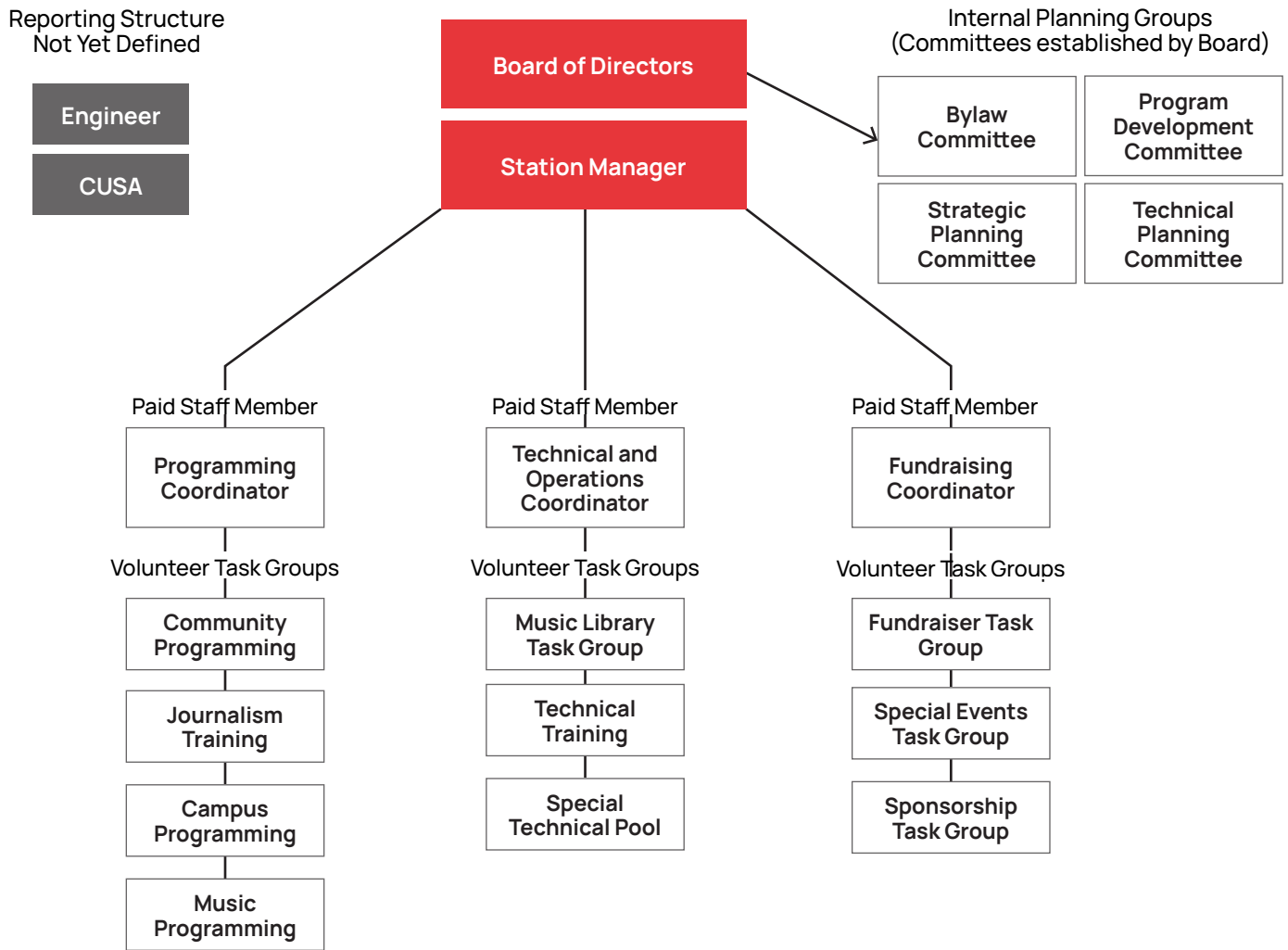
In collaboration our CUPE 1281 unionised staff, we are working implement this internal structure, and are excited to put the new HR strategy and operational plan into action.

Governance

Over the summer the board will be reviewing the governance structure to modernize it and bring it into line with the Ontario Nonprofit Corporations Act and our values as a community organization dedicated to creating access to broadcast media.



Old Organizational Structure (1993)



New Functional Model Structure (2023)

Functions	Corporate Services	Technology	Strategic Initiatives & Innovation	Community Outreach & Dev	Marketing & Advancement	Broadcast Content
Sub-Functions	Human Resources	Technical (Broadcast / Enterprise)	Performance Management	Volunteer & Alumni Recruitment & Dev.	Fundraising & Donors	Broadcast Platforms
	Finance	Vendors/Agreements	Projects	Programs & Events	Advertising	Content Creation & Productions
	Office Services & Facilities	Cyber / On-Prem Security	Reporting & Analytics	Partnerships & Philanthropy	Marketing	
					Comms. & Design	

Planning for the Future

Strategic Plan

Over the past two years, the station has gone through a lot of changes; to get us to the place that we want to be – the top choice for local media in the city – we have been working on our Strategic Plan, taking us from now until our 50th anniversary in 2025.

The overall goal of the plan is to ensure our entire community is on the same page, from our staff to our volunteers to our partners and more. To ensure that all voices had an opportunity to be heard, the organization invited all staff, volunteers, board members, listeners, donors and community partners to participate in a combination of listening activities including house meetings, surveys and one-on-one conversations.

Evenings & Weekends Consulting developed the listening campaign resources and materials and trained CKCU's team in facilitating and recording house meetings and one-on-ones. The listening campaigns took place between December 2022 and March 2023. The attendees discussed and shared their ideas to help shape the vision and strategic priorities for CKCU. All information collected during the meeting has been kept confidential and anonymous.

Additionally, volunteers, general listeners, donors and community partners were offered the opportunity to complete a survey, which was being conducted by Evenings & Weekends Consulting. The survey was voluntary, and participants could choose not to answer any questions if they preferred. We have met with over 20 organizations, and heard from over 280 individuals, sharing what CKCU means to them, and what it'll take for the station to remain relevant in the future.

The next step in the process is for Evening & Weekends to use the findings from the listening campaign and organizational data review to make recommendations on the key strategic priorities CKCU should focus on over the next 3 years, alongside proposed revisions to the existing mission, vision and values. Once this step is completed, the Evenings & Weekends Consulting team will work with CKCU leadership to develop a set of recommendations for delivering on the strategy, including: integrating proposed changes to the organizational structure, financial needs and operational systems.

Staff Recognition

We want to take a moment to recognize our amazing staff who dedicate their time and energy to keeping our station running. Without their support, we wouldn't be able to provide the programming that our community loves and relies on.

Dylan Hunter, Production Manager

One thing I love about CKCU is the creative freedom I have as a programmer. Nowhere else would I be able to do what I do on the radio each week, and have so much fun in the process.

Fun fact: When I was 24, I wanted to do some volunteer work in the community a couple of hours a week. I had committed myself to becoming a dog walker at the Ottawa Humane Society. [When] chatting with longtime CKCU host, John Westhaver, John suggested I stop by CKCU instead of dog walking and get involved with the station. So that is what I did, and I am still here, 25 years later.

David Aardvark, Program Director

One thing I enjoy most about CKCU is working with talented/passionate/creative volunteers and community organizations.

Lindsay Morrison, Volunteer + Community Manager

What I like most about CKCU is the volunteers and the connection with the community.

Fun fact: I love nature and animals, so much that I volunteer with a rescue.

Jordan David, Office Administrator + Executive Assistant

One thing that I love about CKCU FM is the legacy it holds within the community for championing sounds and voices that aren't often heard on the radio.

Fun fact: I started as a volunteer back in 2013 and met some of my best friends as a result of being involved in the CKCU FM community.

Jess Gabla, Social Media Coordinator

I love working with CKCU FM because I feel part of a long-standing legacy in the Ottawa-Gatineau community, and I feel like I have the freedom to be creative in my role and within the organization.

Fun fact: I've moved 28 times!

Tara Henderson, Philanthropy + Sponsorship Lead

CKCU's history and programs celebrate values I share like grassroots community organizing, promoting voices outside the mainstream, and promoting local artists. I am honored to be part of the traditions and vision of CKCU-FM.

Fun Fact: My hair is pink, and I am currently eschewing beauty standards.

Eli Sliwa, Programming Assistant

One thing I love about CKCU is that it's easy to access so anyone with a radio or internet connection can listen to whatever our wonderful volunteers are broadcasting.

Fun fact: I can make one minute rice in 59 seconds.

Nickie Shobeiry, Strategic + Special Content

I love that CKCU-FM creates a space for underrepresented communities to create content that's for and by themselves; it's an incredibly powerful way to ensure local media is led by diverse voices.

Fun fact: I have a Black belt in Taekwondo.



Kwende Kefentse,
Executive Director



David Aardvark,
Program Director



Lindsay Morrison,
Volunteer + Community Manager



Jordan David, Office Administrator + Executive Assistant



Jess Gabla,
Social Media Coordinator



Tara Henderson,
Philanthropy + Sponsorship Lead



Eli Sliwa,
Programming Assistant



Nickie Shobeiry,
Strategic + Special Content

Volunteer Recognition

We would like to take a moment to express our sincere appreciation to the volunteers who help to drive the content and fundraising at CKCU-FM. Without your dedication and hard work, we would not be able to provide our listeners with the high-quality programming that they have come to expect from us. Whether you are a host, producer, engineer or more, your contributions to the station are invaluable. You bring your unique talents, skills, and perspectives to the table, and your passion for our communities is evident in every show that you produce.

The past year has been particularly challenging for everyone, but you have continued to show up week after week, adapting to new ways of working and finding innovative solutions to keep the station running smoothly. Your commitment to CKCU-FM and the Ottawa-Gatineau community is truly inspiring.

We are so grateful to have you as part of the CKCU-FM family, and we look forward to continuing to work with you to bring diverse, engaging, and thought-provoking programming to our listeners.

Thank you for all that you do!

CKCU volunteers + alum in the news (2022)

[Ottawa Citizen, 'Running Man: The politics, marathons and luck of Mark Sutcliffe'](#)

[Apt613: 'Gig Photos: Country Club Pool Party at Club SAW'](#)

[The Peterborough Examiner: 'An intimate afternoon of original songs and the stories behind them': Songwriters in the spotlight in Northumberland'](#)

[The Charlatan: 'In Photos: Indigenous activist leads anti-colonial march to rename Sir John A. Macdonald Parkway'](#)

[Exclaim! 'In the House: How Drake and Beyoncé Led a Dance Music Renaissance in 2022'](#)



“When I came to Canada back in 1984, it was very difficult to get into the media. CKCU became a little avenue for me to dabble in journalism, get back into my field and pursue my ambitions.”

Jagjeet Sharma, Volunteer Broadcaster, Asian Sounds, 20+ Years



“CKCU has been a very big part of my life. It is my living connection to India, with the arts and culture. I’ve learnt a lot just by coming every Sunday morning, being on the air.”

Dr. Harsha Deheija, Volunteer Broadcaster and CKCU-FM Co-Founder, An Indian Morning, 50 Years



“CKCU plays a really important role in giving the community a voice, and also giving a platform to genres of music which you wouldn’t typically hear that much on mainstream media. Everybody has got the opportunity to participate.”

Ed Kingscote, Volunteer Broadcaster, Music from the Glen, 5+ Years



“CKCU showcases Ottawa to the world and also reflects it back to itself. Everyone puts their love into it, their heart into it.”

Trevor Walker, Volunteer Broadcaster, Friday Drive, 25+ Years



“The diverse experiment that is CKCU is enriching [the public’s] life as it is enriching ours. [It’s] a terrific example of what community radio can do, and deserves to be given all the support that [can be given].”

John Tackaberry, Volunteer Broadcaster, Black and Blues, 40+ Years



“It’s not only that [CKCU] gives a platform to so many voices, it’s the tight-knit community of volunteers. It’s just such a great group of people that I don’t think you can find anywhere else.”

Mihajlo Kos, Volunteer Broadcaster, Monday’s Encounter, 20+ Years



“No other radio station in the world would allow a show like mine, and would promote a show like mine. It makes CKCU one of the best radio stations in the world.”

Elorious Cain, Volunteer Broadcaster, The Groove, 40+ Years



“It’s really important, especially in these times, to have access to different types of music, cultures, [and] communities that are represented on this type of radio — that you wouldn’t hear on mainstream media. To me, that’s an important part of the culture and city.”

Jasmine Cournyea (a.k.a 'Jas Nasty'), Volunteer Broadcaster, Heavy Friends, 5+ Years



Community Recognition

KAR33M, CEO & Founder of Woke Studios

- “Partnering with CKCU has been an absolute delight for Woke Studios. Their insightful team, responsiveness, and commitment to growing the creative community in our city is truly inspiring. We’re grateful for the opportunity to collaborate with such a fantastic organization.”

Jayden Dill, Carleton University student & CKCU intern

- “From day zero, working with CKCU has been nothing short of delightful. I’ve been allotted an opportunity to work with wonderful individuals and the freedom to creatively produce a wonderful podcast program – all while helping Black high school students with crucial life elements. I enjoy telling family and friends about my collaborative efforts with CKCU and sharing all the work we create with the world.”

Matthew Teghtmeyer, Manager of Innovation, Pinecrest–Queensway Community Health Centre

- “Working with CKCU on this project has been a real pleasure! I couldn’t ask for a better partner. They are creative, communicative, flexible and professional, and the quality of the podcasts they have produced with our youth is exceptional. I look forward to continuing to collaborate with them for many years to come.”

John Koensge, Actor and CKCU–FM Alumni

- “I’ve been a professional theatre actor, director and producer for over 46 years and I owe my start to CKCU. I was involved with the cutting edge series “The Adventures of Azort Starbolt” as the lead character and was an actor in a few radio dramas. It was this involvement that began a season with the Penquin Theatre Company which led to becoming a member of the NAC English Theatre Company for two seasons. Without CKCU I have no idea where I would be and what I’d be doing!”

Dr. Janne Cleveland, Instructor and the Co-ordinator of Drama Studies

- “CKCU has been a great source for collaboration with Drama Studies, which is housed in the Department of English. During lockdown when we were meeting classes online our students were given the opportunity to work with the station in the creation of a radio drama, “A Little Too Maybe”. This gave them the chance to participate in experiential learning about this long-historied form of performance, while also allowing them to develop a

creative project. This is a case of necessity being the mother of invention (when limits to teaching and learning were imposed by the pandemic), and we discovered the potential for collaboration between our classes and CKCU.

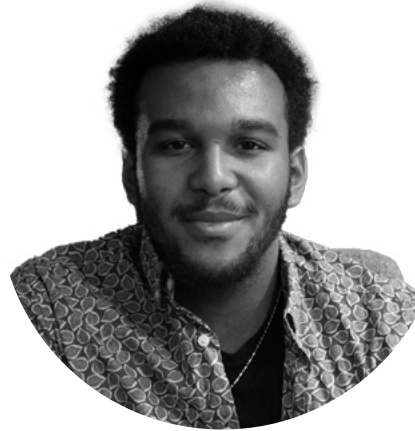
Drama Studies has also collaborated with the station in the production of a new podcast, “Next Stages”, that interviews professionals in the performing arts across the country about new trends in that sector. It has been well received by members of the performing arts communities, and we look forward to continuing our conversations with artists in collaboration with CKCU. The station has been instrumental in helping to develop these projects, and we are indebted to them for their interest and support.”

Alex Dolansky, Recent Carleton University grad and CKCU intern

- “While my love of storytelling is what led me to the Bachelor of Journalism/Humanities program at Carleton, it was my engagement with this wonderfully warm and welcoming community that provided me with the confidence and inspiration to apply for NYU’s Magazine and Digital Storytelling MA program – and the resume that named me their top applicant. My involvement with the station was an irreplicable experience, and I will be forever grateful to have been a part of CKCU.”



KAR33M,
CEO &
Founder of
Woke Studios



Jayden Dill,
Carleton
University
student &
CKCU intern



**Matthew
Teghtmeyer,**
Manager of
Innovation,
Pinecrest-
Queensway
Community
Health Centre



John Koensge,
Actor and
CKCU-FM
Alumni



**Dr. Janne
Cleveland,**
Instructor
and the Co-
ordinator of
Drama Studies
at Carleton
University



Alex Dolansky,
Recent
Carleton
University grad
and CKCU
intern

Future Outlook

As we review the work that we have completed (and that is in progress), we are proud of what we have accomplished, and we know that the station is in a much better position to succeed and scale than we were two years ago. With a forthcoming strategic plan, an engaged Board, dedicated staff, committed volunteers, and renewed ties with the Ottawa-Gatineau and Carleton University communities, we look forward to tapping into new resources and to expanding our impact.

The world of media has gotten a lot louder since 1975, but through the noise, we're tuned in on our mission of creating more access to media for and by local non-mainstream communities, and our vision of seeing local independent media leading local media consumption. We're grateful to you for supporting us every step of the way, exploring the endless possibilities of how broadcasting can bring communities together.

INDEPENDENT AUDITOR'S REPORT

To the Members,
Radio Carleton Inc.:

Qualified opinion

We have audited the financial statements of Radio Carleton Inc. ("the Entity"), which comprise the statement of financial position as at April 30, 2021, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at April 30, 2021, 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 qualified opinion

In common with many not-for-profit organizations, the Entity derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Entity. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, net revenue for the year, and cash flows from operations for the year ended April 30, 2021, current assets and net assets as at April 30, 2021.

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 Entity 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 qualified audit opinion.

Emphasis of matter – restated comparative information

We draw your attention to note 9 which explains that certain comparative information presented for the year ended on April 30, 2020 has been restated. The financial statements for the year ended April 30, 2020 (prior to the adjustments that were applied to restate certain comparative information explained in note 9) were audited by another firm of Chartered Professional Accountants. They expressed a qualified opinion on those financial statements on October 30, 2020. Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity, or to cease operations, or has no realistic alternative but to do so.

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

OHCID LLP.

OUSELEY HANVEY CLIPSHAM DEEP LLP

Licensed Public Accountants

Ottawa, Ontario

April 20, 2022

RADIO CARLETON INC.STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2021

	2021	2020
		Restated (note 9)
CURRENT ASSETS		
Cash	\$ 435,121	\$ 733,733
Accounts receivable	36,699	23,032
Prepaid expenses	8,969	14,004
	480,789	770,769
INVESTMENTS - RESTRICTED (note 4)	724,642	711,636
CAPTIAL ASSETS (note 5)	1,462	3,192
	\$ 1,206,893	\$ 1,485,597
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 37,828	\$ 72,673
Due to Carleton University Students' Association Inc.	33,734	328,015
	71,562	400,688
NET ASSETS		
Unrestricted	409,381	370,081
Invested in capital assets (note 6)	1,462	3,192
Internally restricted (note 6)	724,488	711,636
	1,135,331	1,084,909
	\$ 1,206,893	\$ 1,485,597

Approved on behalf of the Board:

Director_____
Director

RADIO CARLETON INC.STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2021

	2021	2020
		Restated (note 9)
UNRESTRICTED NET ASSETS		
Balance - beginning of year	\$ 370,081	\$ 421,059
Net revenue for the year	50,422	55,278
Net change in internally restricted net assets	(12,852)	(115,626)
Investment in capital assets	1,730	9,370
Balance - end of year	\$ 409,381	\$ 370,081
NET ASSETS INVESTED IN CAPITAL ASSETS		
Balance - beginning of year	\$ 3,192	\$ 12,562
Amortization of capital assets	(1,730)	(9,370)
Balance - end of year	\$ 1,462	\$ 3,192
INTERNALLY RESTRICTED NET ASSETS		
Balance - beginning of year	\$ 711,636	\$ 595,806
Contingency fund contributions	-	100,000
Net change in Bytowne Cinema fund	-	204
Investment income earned	12,852	15,626
Balance - end of year	\$ 724,488	\$ 711,636

RADIO CARLETON INC.STATEMENT OF OPERATIONS
FOR THE YEAR ENDED APRIL 30, 2021

	2021	2020
		Restated (note 9)
REVENUE		
Student levy	\$ 410,420	\$ 334,661
Fundraising	161,736	181,470
Sales, grants, events and other income	45,907	94,560
	618,063	610,691
EXPENSE		
Administration and general	65,463	70,326
Amortization of capital assets	1,730	9,370
Engineering and tower costs	79,597	73,447
Facility rental	49,071	49,362
Fundraising	9,208	9,040
Insurance	22,932	24,479
Licenses	10,894	12,957
Professional fees	10,012	7,322
Repairs and maintenance	1,429	2,544
Sales, festivals and other expenses	4,976	10,991
Staff costs	306,021	276,616
Telecommunications	3,558	3,300
Website design	2,750	5,659
	567,641	555,413
NET REVENUE FOR THE YEAR	\$ 50,422	\$ 55,278

RADIO CARLETON INC.STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2021

	2021	2020
		Restated (note 9)
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Net revenue for the year	\$ 50,422	\$ 55,278
Item not requiring cash:		
Amortization of capital assets	1,730	9,370
	52,152	64,648
Changes in non cash working capital:		
Accounts receivable	(13,667)	(8,467)
Prepaid expenses	5,035	2,271
Accounts payable and accrued liabilities	(34,845)	60,874
	8,675	119,326
FINANCING ACTIVITIES		
Due to Carleton University Students' Association Inc.	(294,281)	357,370
INVESTING ACTIVITIES		
Purchase of investments	(13,006)	(115,626)
CHANGE IN CASH FOR THE YEAR	(298,612)	361,070
Cash beginning of year	733,733	372,663
CASH END OF YEAR	\$ 435,121	\$ 733,733

RADIO CARLETON INC.

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2021

1. ORGANIZATION

Radio Carleton Inc. is incorporated without share capital under the Ontario Corporations Act, and is engaged in the operation of a radio station, operating as CKCU. The corporation is a charitable organization as defined in subsection 149.1(1) of the Income Tax Act and as such is exempt from income taxes.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) Revenue recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Student levies are collected by Carleton University along with tuition fees. The levies are paid to the Carleton University Students' Association and remitted to Radio Carleton Inc. They are recognized in revenue in the fiscal year received which closely approximates the student year.

Pledges and unrestricted donations from fundraising activities are recorded as revenue when received. Unrestricted grants and other similar funding is recognized as revenue when approved by the granting organization and collection is reasonably assured. Restricted contributions are accounted for by the deferral method which recognizes revenue in the year in which the related expenses are incurred.

Contributions for tangible capital asset purchases are deferred and then amortized to revenue on the same basis as the related tangible capital assets are amortized.

b) Contributed materials and services

Contributed materials and services which are used in the normal course of operations and would otherwise have been purchased, are recorded at fair value at the date of contribution if fair value can be reasonably estimated. Volunteers contribute many hours each year to assist the organization. These contributions are not recorded in the financial statements since fair value is not reasonably determinable.

c) Use of estimates

The preparation of these financial statements in conformity 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 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 those estimates. These estimates are reviewed annually and as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

RADIO CARLETON INC.

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2021

d) Capital assets

Capital assets are recorded at cost. Amortization is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Studio and technical	10 years
Tower and antenna	10 years
Leasehold improvements	5 years
Broadcast equipment	3 years

The corporation capitalizes property, plant and equipment that have a cost of more than \$5,000.

e) Financial instruments

The corporation initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions that are measured at the exchange amount. Investments quoted in an active market are subsequently measured at year-end fair value. Other financial instruments are subsequently measured at amortized cost. Financial assets measured at fair value include investments. Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable and due to Carleton University Students' Association Inc.

3. FINANCIAL INSTRUMENTS

The organization's financial instruments consist of cash, investments, accounts receivable, accounts payable, accrued liabilities and due to Carleton University Students' Association Inc. Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest rate, currency, credit, liquidity or market risks arising from its financial instruments and the carrying amount of the financial instruments approximate their fair value.

4. INVESTMENTS

	2021	2020
<hr/>		
Bytowne Cinema Fund:		
Cash	\$ 7,339	\$ 7,185
Contingency Fund:		
GICs earning interest per annum ranging from 0.65% to 3.16% maturing throughout the next fiscal year	709,971	614,455
Cash	7,332	89,996
	<hr/>	<hr/>
	\$ 724,642	\$ 711,636
	<hr/>	<hr/>

RADIO CARLETON INC.

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2021

5. CAPITAL ASSETS

			2021			2020
	Cost	Accumulated Amortization	Net		Net	
Studio and technical	\$ 199,626	\$ 199,626	\$ -		\$ 89	
Tower and antenna	22,221	20,758	1,463		3,059	
Leasehold improvements	44,292	44,292	-		45	
Broadcast equipment	29,045	29,045	-		-	
Computer equipment	\$ 295,184	\$ 293,721	\$ 1,463		\$ 3,193	

6. INTERNALLY RESTRICTED NET ASSETS

Bytowne Cinema Fund

Bytowne Cinema has periodically donated funds which the corporation has internally restricted to provide to current Carleton University students as prizes at the discretion of the station.

Invested in Tangible Capital Assets

Net assets invested in tangible capital assets represent the net book value of tangible capital assets less related deferred contributions used to finance their purchase.

Contingency Fund

The Board of Directors of the corporation has established a Contingency Fund for the following purposes:

- To set aside surplus funds against anticipated large scale expenditures. The most likely use of these funds will be for the relocation of the station, anticipated to occur within the next five years;
- To establish a reserve fund for any emergency expenses which may arise; and
- To earn a higher return on these funds.

Amounts invested into the fund and uses of the funds are at the discretion of the board of directors.

7. CONTRIBUTED MATERIALS AND SERVICES

Contributed materials and services which are used in the normal course of the corporation's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated. Volunteers contribute many hours each year to assist the corporation but fair value is not reasonably determinable so these services are not reflected in the financial statements.

RADIO CARLETON INC.

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2021

8. COMMITMENTS

The Corporation has signed a renewed broadcast tower lease agreement for five years commencing August 1, 2017 with minimum annual lease payments of \$ 16,536 plus applicable taxes. The annual amount can be increased by the Lessor by an amount that is the greater of 3% or by the percentile increase in the all-items CPI over the previous year, as established by Statistics Canada for the Province of Quebec. Future minimum payments before taxes under the agreement which ends October 2022 are estimated as follows:

2022	\$	21,242
2023		6,727

The corporation had signed a technical services contract commencing October 1, 2018 and ending September 30, 2021. Future minimum payments before taxes under the agreement are estimated as follows:

2022	\$	17,049
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9. PRIOR PERIOD ADJUSTMENT

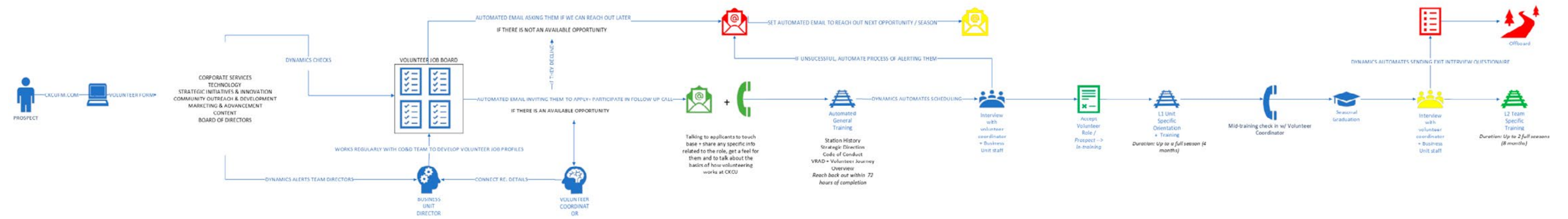
During the year it was determined that \$25,211 of Canada Emergency Wage Subsidy (CEWS) funds received during the prior year were disallowed by CRA and was required to be returned. This error has been corrected in the comparative figures. The impact of this change on the 2020 comparative figures is as follows:

	As Previously Reported	Correction	As Restated
Statement of Financial Position			
Accounts payable and accrued liabilities	\$ 47,462	\$ 25,211	\$ 72,673
Statement of Operations			
Revenue			
Sales, grants, events and other income	119,771	(25,211)	94,560
Net revenue for the year	80,489	(25,211)	55,278
Statement of Changes in Net Assets			
Unrestricted, balance end of year	395,292	(25,211)	370,081

RADIO CARLETON INC.STATEMENT OF OPERATIONS
FOR THE YEAR ENDED APRIL 30, 2022

	2022	2021
REVENUE		
Student levy	\$ 402,406	\$ 410,420
Fundraising	150,433	161,736
Sales, grants, events and other income	23,343	45,907
	576,182	618,063
EXPENSE		
Administration and general	76,290	65,463
Amortization of capital assets	1,462	1,730
Engineering and tower costs	78,496	80,774
Facility rental	49,071	49,071
Fundraising	11,028	9,208
Insurance	28,212	22,932
Licenses	19,988	10,894
Professional fees	15,212	10,012
Purchased services	25,788	-
Repairs and maintenance	10,011	252
Sales, festivals and other expenses	14,138	4,976
Staff costs	437,152	306,021
Telecommunications	8,026	3,558
Website design	44	2,750
	774,918	567,641
NET REVENUE (EXPENSE) FOR THE YEAR	\$ (198,736)	\$ 50,422

CKCU-FM Volunteer On-boarding Journey





Contact Staff: info@ckcufm.com

CKCU FM

Room 517 University Centre
1125 Colonel By Drive,
Ottawa, Ontario CANADA K1S 5B6

Thank you for reading.

www.ckcufm.com