

Report of The Vice-President (Finance)

Submitted for: December 3, 2020

For the period of November 20, 2020 - December 3, 2020





General Finances & Accounting

Finance Committee - Currently conducting an Investigation into the SSMU's Student Fee Policies (I.S.S.Fee.P).

- Consultations are complete.
- General Member surveys still open. Over 250 responses over the span of a few days.
- Report being drafted for January.

Audit - The audit is **complete**.

- Fuller Landau presented the 2019-2020 financial statements to Board

Budget Revisions - Budget revisions are **complete**.

Financial Reviews & Reports -

- Report templates are complete.
- Currently being implemented by Sage representative.

Accounts Payable Processes - Finalized AP processes with accounting

- More centralized.
- More efficient.
- A TON of adaptations occurred due to COVID. Shoutout to the accounting team!

Funding

Funding Committee - Continues to meet to discuss funding applications.

Clubs and Services Finances

- Clubs

New Resources -

- Most resources have been distributed.
- Working on an improved distribution system for next semester

Banking for Winter 2021 - Increased account requests means increased Club activity?



Students' Society of McGill University

Tel: (514) 398-6800 | Fax: (514) 398-7490 | ssmu.ca

3600 McTavish St., Suite 1200, Montréal, QC, H3A 0G3

Located on Haudenosaunee and Anishinaabe, traditional territories

- Services

Service Finance Coordinator - A new position is being created

- To help SSMU Services with their financial activities such as changing signing officers, organizing credit card reconciliations, and submitting cheque requests.

Credit Cards - Reconciliation organization complete

Other

SSPN - First event complete!

- Over 100 participants
- Shoutout to Pi Tau Omega Tau for winning!