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?
- **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!