

Report of The Vice-President (Finance)

Submitted for: February 25, 2021

For the period of February 12, 2021 - February 25, 2021





General Finances & Accounting

2020/2021 Budget Revisions (Part 2) -

- Based on forecasts for the rest of the year.

2021/2022 Budget -

- Waiting for a pay equity report before finalizing

IR's of Finance Review -

- Initial work and consultations have begun.

Finance Website - Still under construction.

Funding

Funding Committee -

- The Funding Committee continues to meet.
- List of approved funding applications can be found at the bottom of this report.

SSMU Awards of Distinction -

- \$2000 award designed to recognize students who have demonstrated excellence at McGill University.
- [Now open!](#)
- Due by April 1st.

Clubs and Services Finances

Clubs

New Banking Resources:

- This will be used as an opportunity to test the updated distribution system



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

Credit Cards -

- Reconciliation is ongoing.
- Cards will be disabled on May 1st to accommodate signing officer transition

Service Budgets -

- Collected updated Service budgets for Winter semester

Service Feedback Form -

- Gathering (finance related) feedback from Services
- So much has changed this year and Service feedback is always crucial!

Other

SSPN - Planning for the third event is still underway!



Approved Funding Apps

Application #	Department	Requested Amount	Approved Amount
5265	8055	417.00	417.00

Student Group Name:

McSway Poetry Collective

Description of Application and Basis for Approval Amount

This application was an appeal to a previous approval. The applicants made a mistake in converting USD to CAD, and applied for the wrong amount. The application was for an honorarium for a speaker. The vote was unanimous.

Application #	Department	Requested Amount	Approved Amount
3681	8055	510.15	510.15

Student Group Name:

ICON

Description of Application and Basis for Approval Amount

This application was for a welcome back event held in September where members of ICON both new and old went to an escape room. This was never processed last year, so its being included now.



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Student Group Name:

McGill Social Business Network

Description of Application and Basis for Approval Amount

This application was an appeal to a previous partial approval. The event was a conference with speakers in the field. The additional approval was for raffle prizes, 10 of \$25 each. The partial approval reflects only the raffle prizes, as opposed to the money for winners. The vote was unanimous.

Application #	Department	Requested Amount	Approved Amount
5307	9062	700.00	700.00

Student Group Name:

McGill's Rare Disease Interest Group

SSMU Funding Cheque Request 05/08/2020

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Description of Application and Basis for Approval Amount

This application was for the Rare Disease Day event hosted by this group. It will feature lots of TEDesque talks by experts in the field. The expenses were for honorariums for speakers and 30 raffle prizes of \$15 each. The vote was unanimous.



Application #	Department	Requested Amount	Approved Amount
5317	9063	826.74	825.31

Student Group Name:

SSMU Funding Cheque Request 05/08/2020

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The Flat Bike Collective

Description of Application and Basis for Approval Amount

This application was for updated shelving units, a new drill, and new hooks etc. for hanging wheels and tires in the flat bike space. The partial approval reflects the actual event deficit. The vote was unanimous.