



REPORT OF THE Vice President (Finance)

Submitted for: 2025-02-13

Accounting Department

- Accounting software upgrade was successful.
- Following our annual audit, the presentation to the Board of Directors took place. The audit went well and the fully audited financial statements should be available on the SSMU Website.
- The automation of the Cheque Request / Purchase Order form tracking is going well, currently being tested on internal purchases, ready to roll out soon.
- Currently contracting some external consulting support to improve SSMU's financial processes. This has been deemed necessary to improve the integration of the different currently used softwares, as well as standardizing certain processes and improving tracking, oversight, and overall efficiency.

HR Department

- Lots of new employee policies and updated versions of existing policies being implemented to comply with the Collective Agreement with the Union.

Funding Committee

- Functioning again after large delays due to vacancy in Funding Commissioner position.
- Report to be presented at this meeting.

Clubs Finances

- The Club Finance workshops and audit workshop have been completed. The virtual format went well. Working with the Director of Clubs and Services to ensure that the materials get posted on the website and that attendance gets tracked.
- Several bank accounts have been inactive. Working with the Director of Clubs and Services to determine which ones to close or leave open.
- Overall, many clubs are currently changing their signing officers or needing support to get set up on rbc for the semester.



Association étudiante de l'Université McGill

Située sur les territoires traditionnels des collectivités Haudenosaunee et Anishinaabe.

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Services Finances

- Some services had their pay grades re-scored and are working to adjust their budgets.
- Services' overall efficiency in use of resources to be assessed in upcoming service reviews.

Annual Budget

- Currently on track with the revised 2024-2025 budget projections.
- Beginning to work on preparing the 2025-2026 Budget. Meeting with the different department heads, executives, and commissioners

Student Insurance Coverage

- Need to meet with the provider to start reviewing the usage stats from the Health, Dental, and Legal plans from the previous year and plan the needs for next year before re-signing.

Other

- “Where’s My Money Going” Brochure has been updated for the Winter semester.
- Working with the VP External on re-purposing the Grocery program free towards the new food pantry project.
- Upcoming: review of Capital Expenditure Reserve Fund (CERF) holdings.
- Upcoming: SSMU awards, start planning with VP Internal