

Report to the Legislative Council

January 15, 2026

Audited Financial Statements

The Audited Financial Statements were produced by our auditors and adopted by BOD on November 25, 2025.

Revised Budget 2025-2026

The Revised Budget 2025-2026 was approved by all governing bodies of SSMU in December 2025 with an estimated surplus of \$207,550.78 for the fiscal year. This was based on some extraordinary non-recurrent revenue increase and expense reduction. We expect to be closer to a healthy surplus or healthy deficit zone for 2026-2027.

Budget 2026-2027

The Budget 2026-2027 process is expected to begin in early February 2026 and will continue until late March 2026. The target approval date by the Board of Directors is March 24, 2026.

Consultation process

As agreed by the VP Finance and the Accounting Department, the Budget 2026-2027 will follow a similar process as the Revised Budget 2025-2026, which used a decentralized approach, which means that the department themselves are responsible for consulting with their team, analyse the needs for the next year, estimate amount or resources needed, develop proposals for their budget, and send them to the VP Finance for final examination and approval. We use the premise that the departments themselves know more about what their needs are and where we can improve operations and that we have confidence in the skills and experience of our department and unit leaders and their staff.

Vice-présidence (finance) de l'AÉUM
SSMU Vice-President (Finance)

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finance@ssmu.ca | ssmu.ca | 3501 rue Peel, Montréal, QC, H3A 1W7



The VP Finance and Accounting Department's job is to balance these ideas and proposals with the long term stability and sustainability of the organization as a whole at the same time as maintaining quality operations and services to our members. A task force composed of the VP Finance, the Comptroller and the Assistant-Comptroller, are responsible for the consultation process as well as analysing and making the final decision on the Budget 2026-2027. The VP Finance expects to meet with every department and unit leaders in this consultation process and the task force remains active and ready to assist any department or unit in this process.

This process aims to increase collaboration and engagement in the different departments and units at SSMU, give place for creativity, innovation and initiative from our departments and units leaders and staff, and maintain accountability and responsibilisation from the department leads.

Funding Committee

After being inactive since last year, getting the Funding Committee back up and running has been my main operational priority since I started my mandate on October 20, 2025. I am happy to share that the Funding Committee is now functioning and was able to review and approve the requests received between September 1st and December 4, 2025. The Committee will have more regular meetings and voting so we are able to meet our service standards established in the Guidelines.

Work

The Funding Committee reviewed and made decisions on 136 applications received between September 1st and December 4, 2025. The Committee approved a total of \$189,570.56 to 111 applicants. Disbursement for these applications should happen by the end of January.

Members-at-large recruitment

The Committee can function with the current membership of 2 Executives and 2 Council members, but the recruitment process for an additional 4 members-at-large position has started and should be completed by the end of January.

Key projects for remainder of mandate

1. Budget 2026-2027
2. Modernization of the Internal Regulations of Finance

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3. Focus on improving resources, support, procedure and services related to Clubs, Services and Funding. (Tied to Budget 2026-2027 and IRs of Finance)
4. Capital Expenditure strategic planning and management
5. Other procedural, admin and organizational improvement and efficiency projects.

Other

- Supporting Executives, Department and Unit leaders in their work and in meetings
- Advising on many key files for the organization
- Signing documents (like hundreds of documents per week!)
- Meeting with club executives and members on a different finance related matters