



UVSS ANNUAL GENERAL MEETING 2021 - 2022

FINANCE, BUDGET AND AUDIT

YOUR BOTTOM DOLLAR: A FINANCIAL OVERVIEW OF YOUR STUDENT UNION



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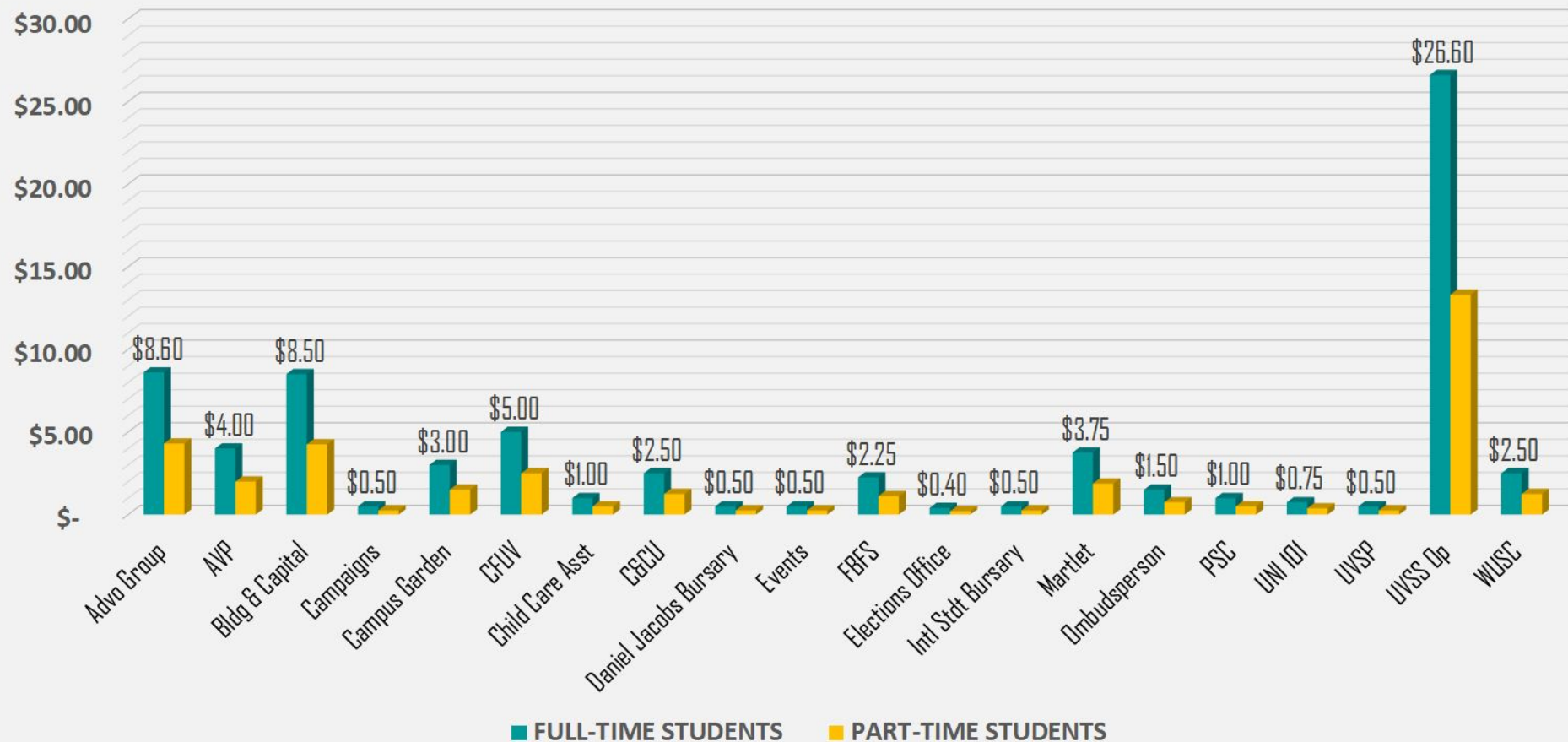


WHERE IS YOUR MONEY GOING?

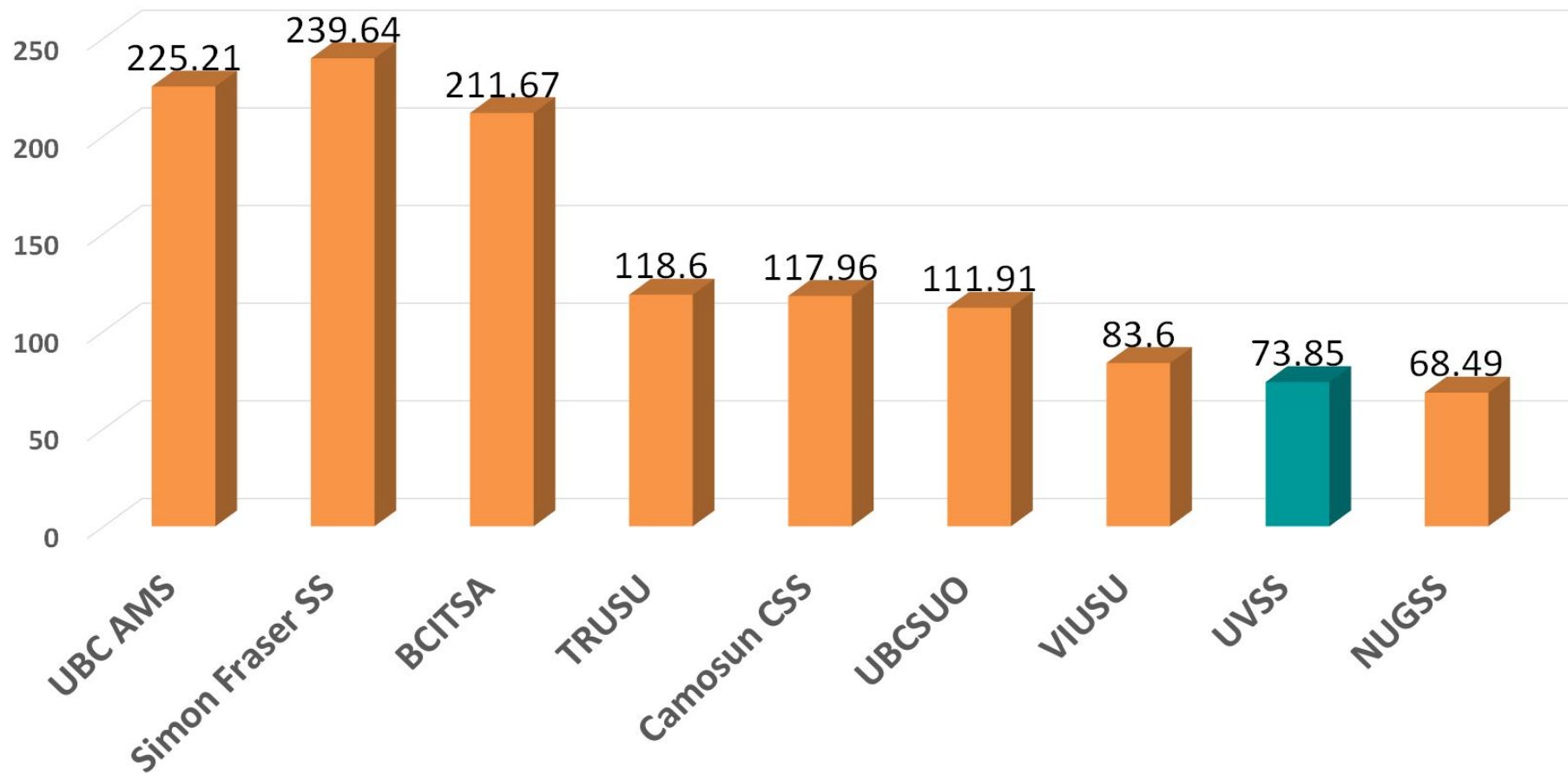


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UVSS FEE DISTRIBUTION



Student Society Fees in BC



UVSS AUDITED FINANCIAL STATEMENT





UVSS AUDITED FINANCIAL STATEMENT 2021-2022

- The Audited Financial Statement
- The UVSS is found to be in good financial standing and have complied with canadian accounting standards for not-for-profit organizations.

To the members of the University of Victoria Students' Society

Opinion

We have audited the financial statements of the University of Victoria Students' Society, ("the Society"), which comprise the statement of financial position as at April 30, 2021, and the statements of operations, changes in fund balances, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of University of Victoria Students' Society as at April 30, 2021, and its results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

OUR SUB BUSINESSES

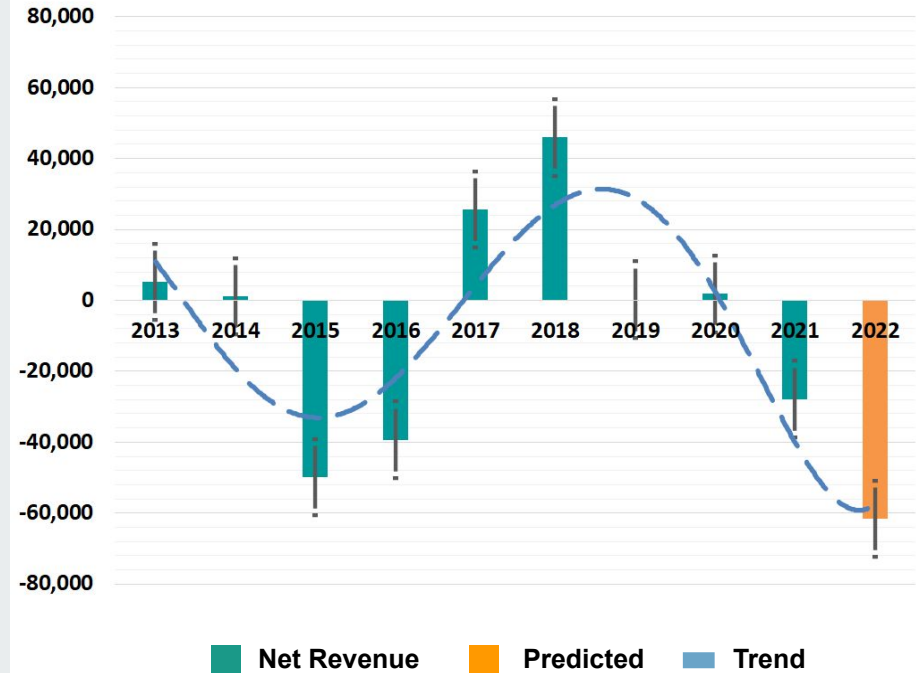


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FELICITA'S



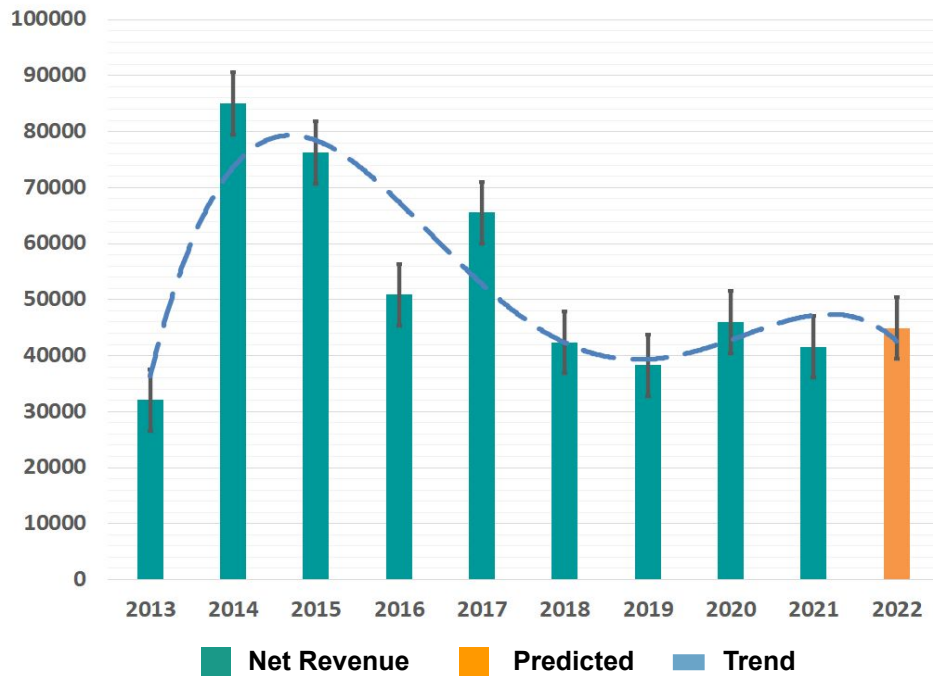
- Affected greatly by the pandemic.
- Expected to be profitable once restriction have been lifted. No large event hosted in the space.



BEAN THERE CAFE



→ Doing very well!

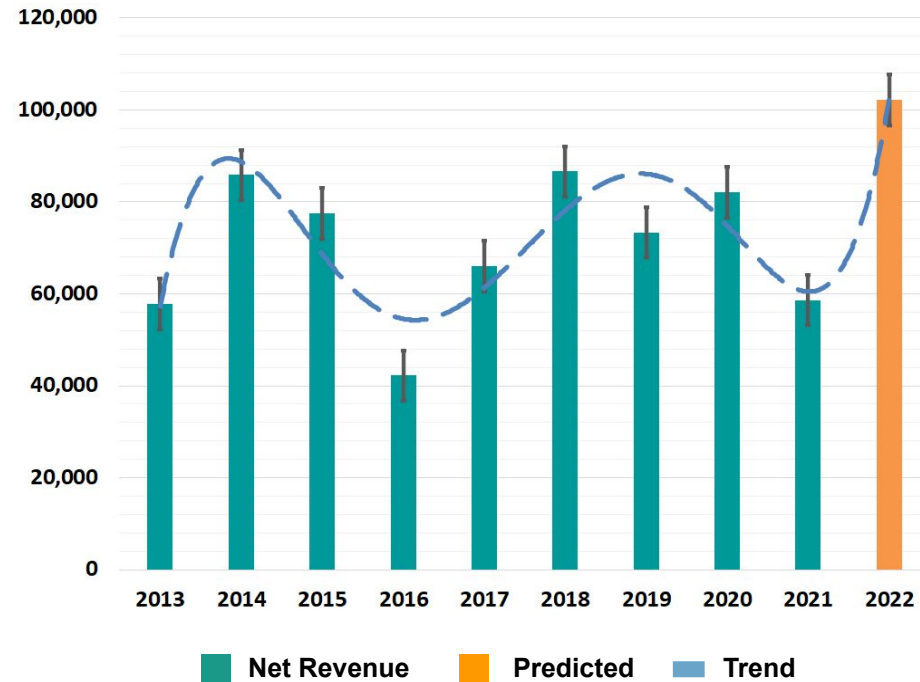


THE GRILL



- Another well-performing business.
- A slight dip last year, expected to make up this year.

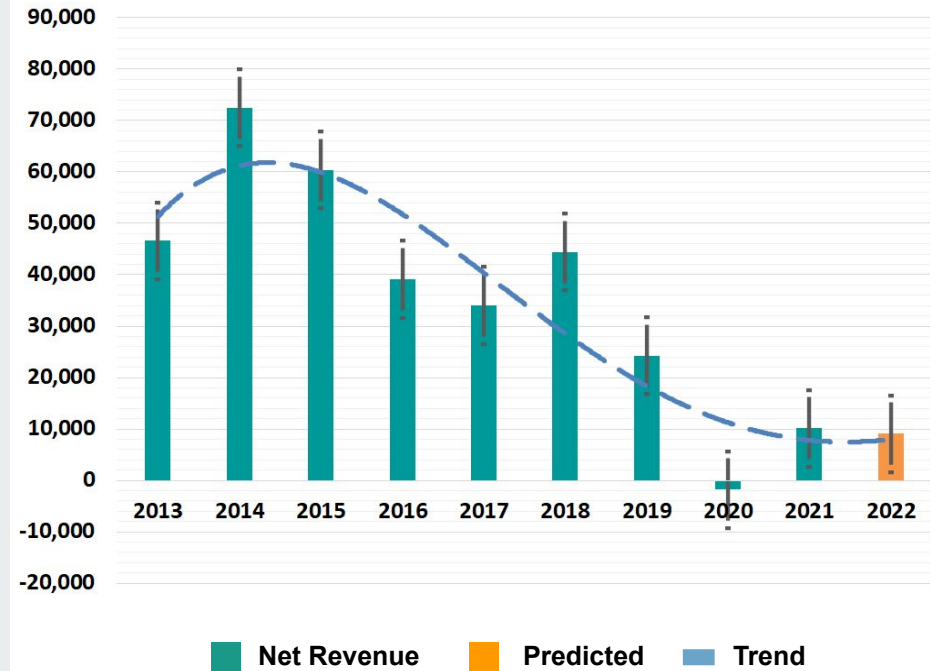
the GRILL



HEALTH FOOD BAR

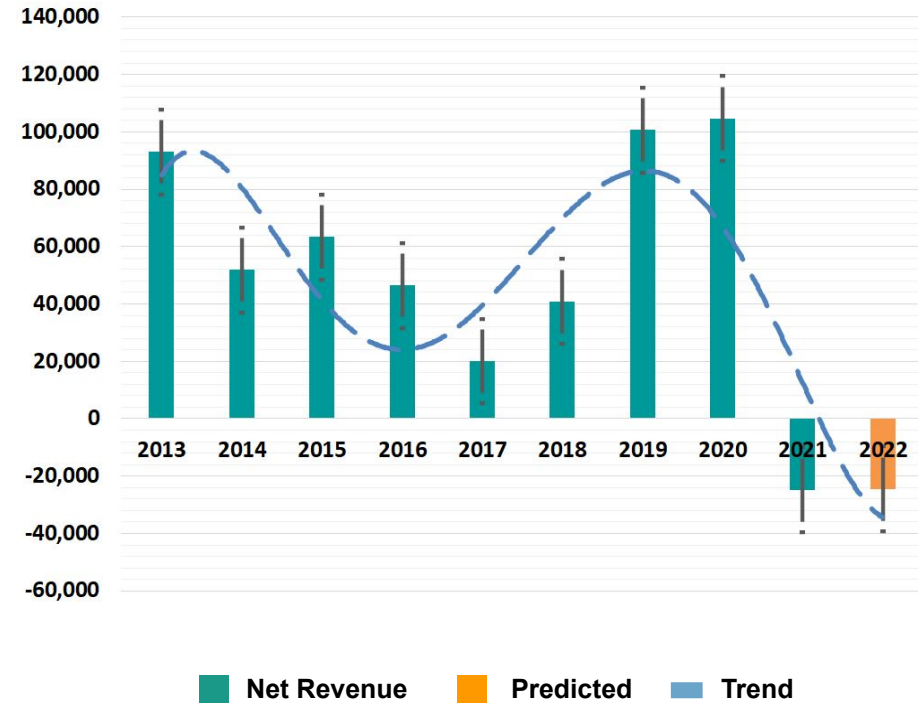


- Revenue has steadily declined.
- Overall still profitable.



CATERING AND CONFERENCES

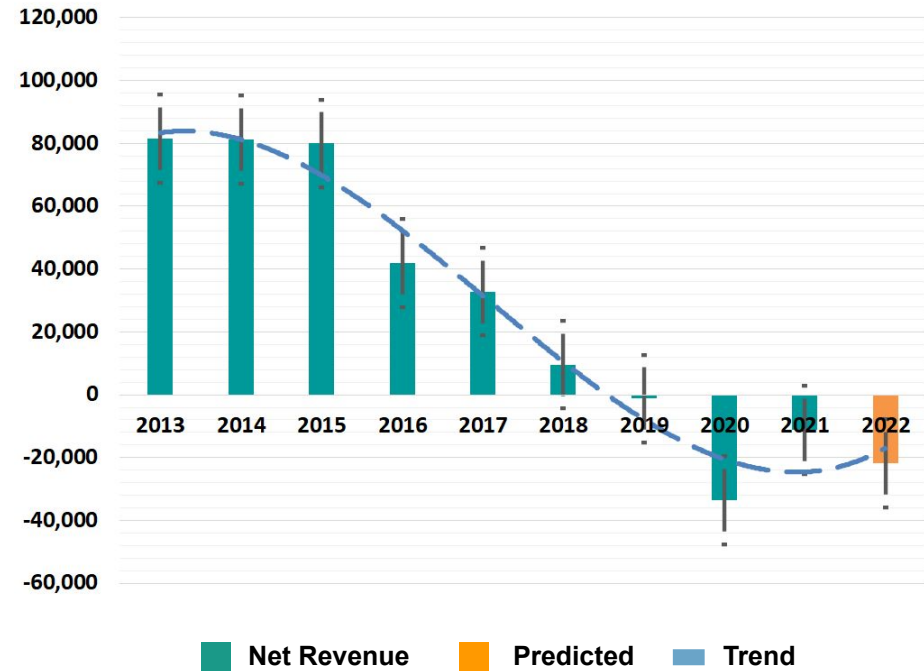
- One of our most profitable businesses before the pandemic.
- Expected to go back to pre-pandemic level once restrictions have been lifted.



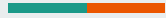
ZAP COPY



- Steady decline in numbers.
- Reviewing business plan.

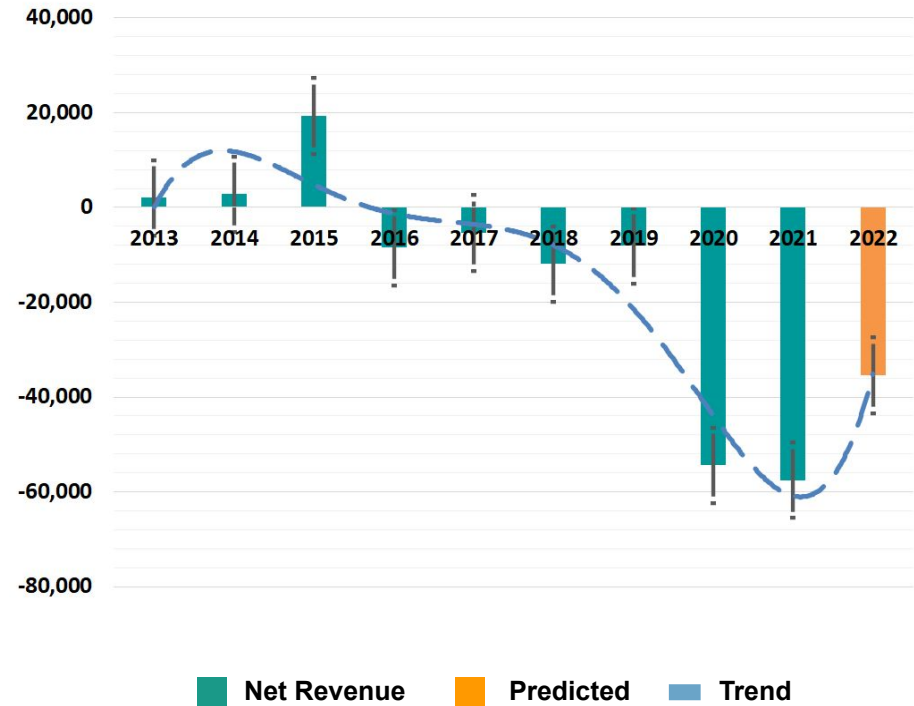


CINECENTA



- Has been functioning as expected.
- Cinecenta and Munchie should be looked as one.

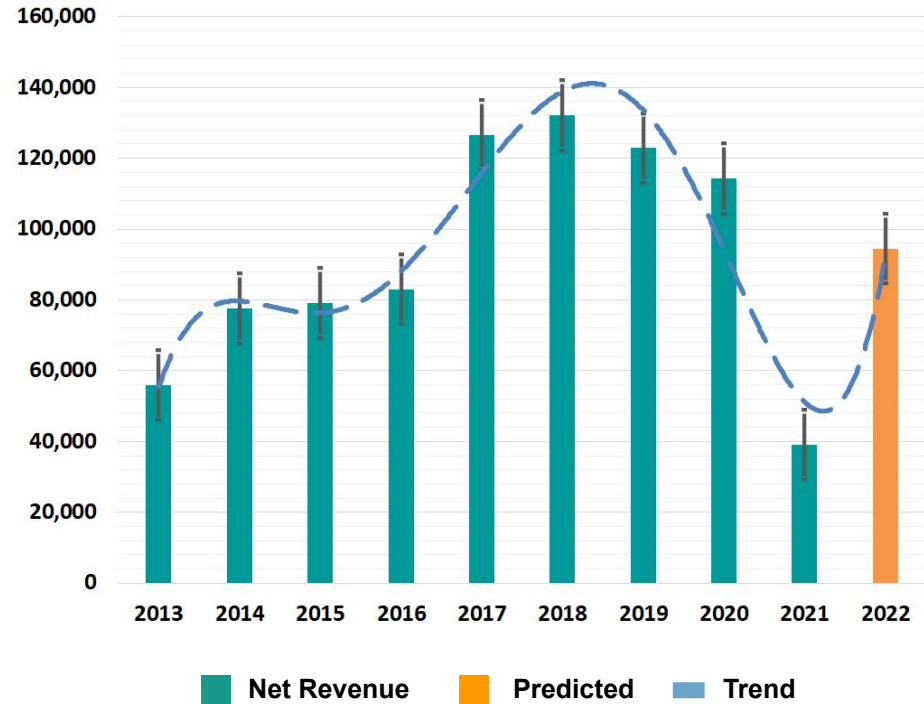
CINECENTA



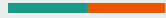
MUNCHIE BAR



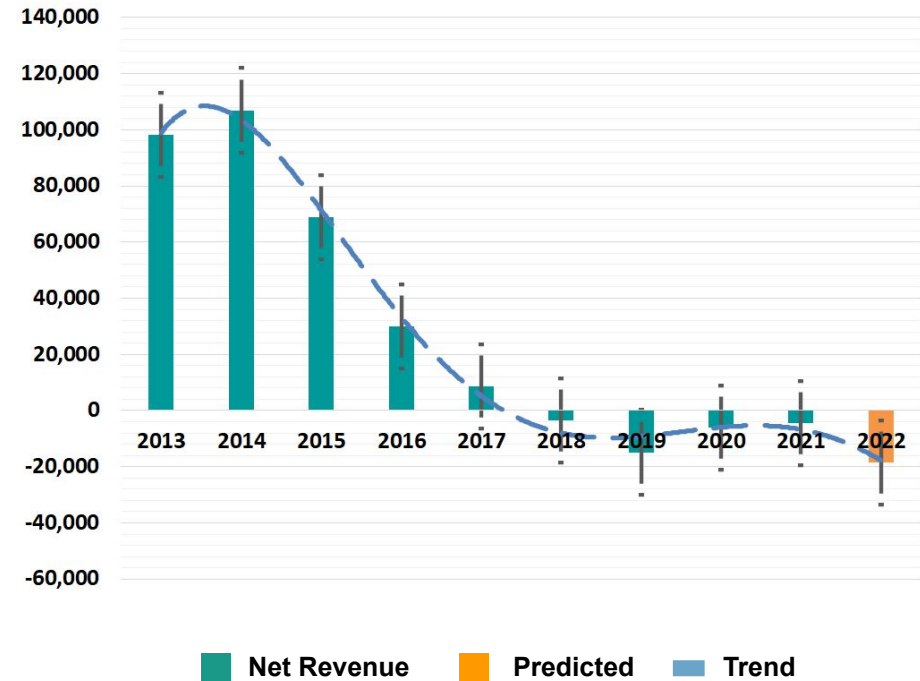
- Performing better than expected.
- Strong growth is expected to continue.



SUBTEXT



- Steady decline for a few years due to various reasons.
- Reviewing strategies and business plans.

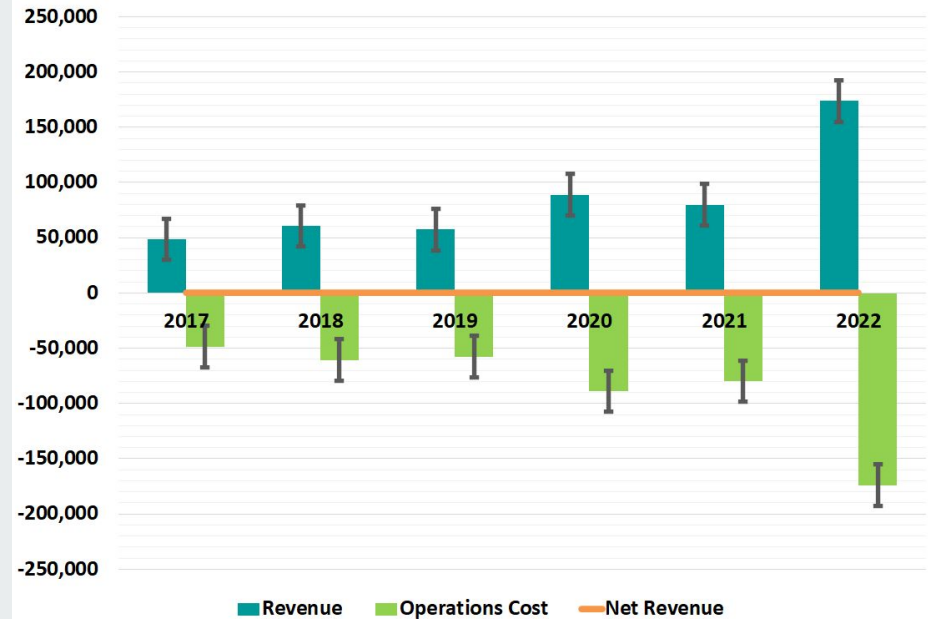


SERVICES AND BOARD BUDGETS

FOODBANK & FREE STORE



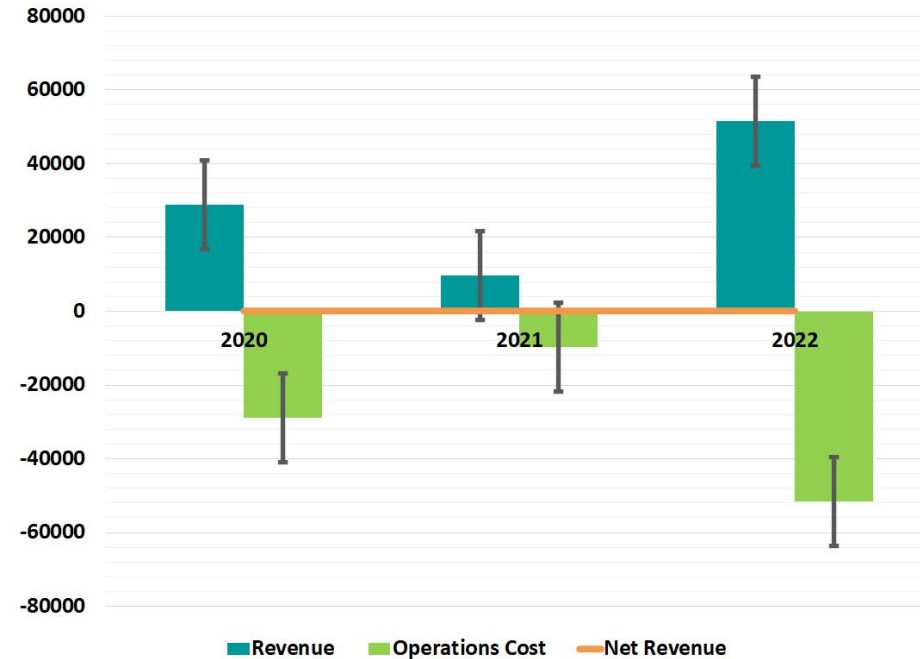
- Sufficient funding. ~CAD 174,000 assigned this year.
- Operations in good condition.
- Delivery now available for those students who are unable to come to campus.



PEER SUPPORT CENTER



- Sufficient funding. ~ CAD 52,000 assigned.
- Operations in good condition.
- Newly renovated space.



ELECTIONS



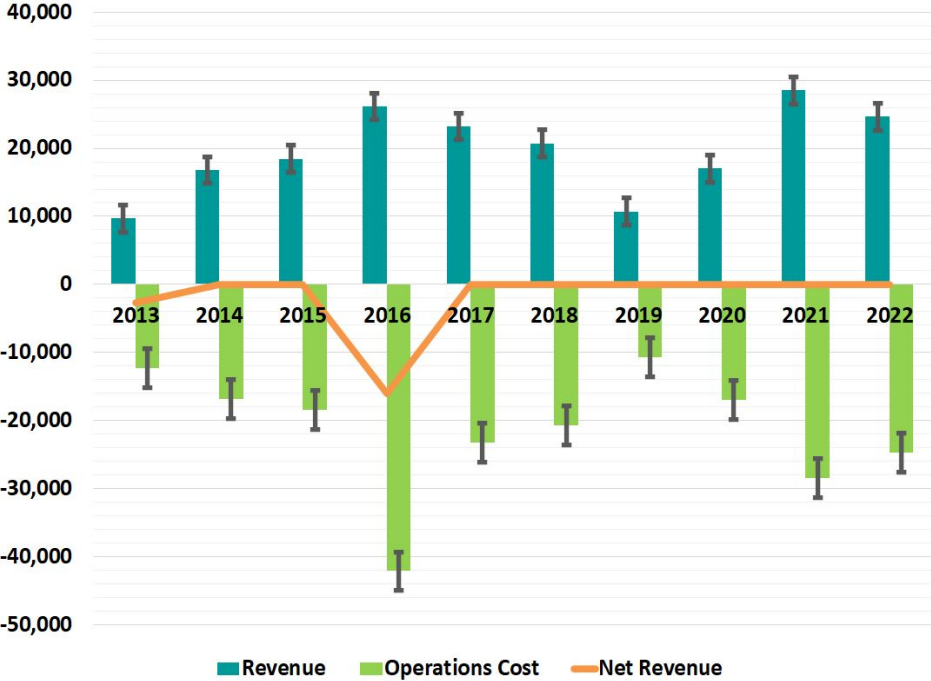
- Sufficient funding.
- As per our ByLaw Section 2, Part 2.2.a, the electoral committee can allocate an excess fund of upto CAD 5000, limited to one electoral event in a year.
- ~ CAD 25,000 assigned this year.



CAMPAIGNS & COMMUNITY RELATIONS



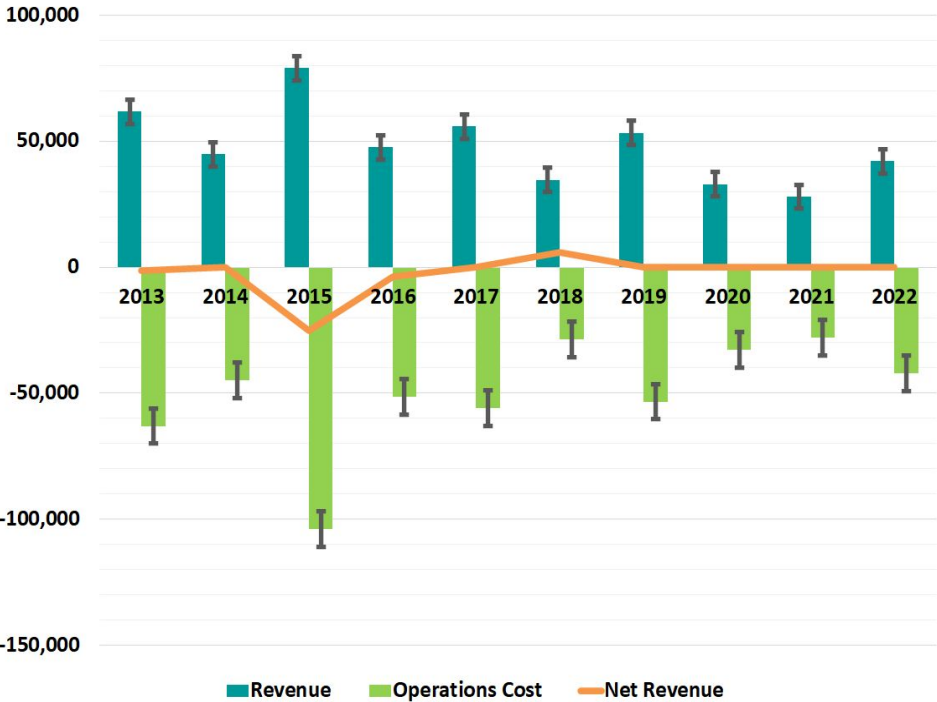
→ \$0 budget.



EVENTS



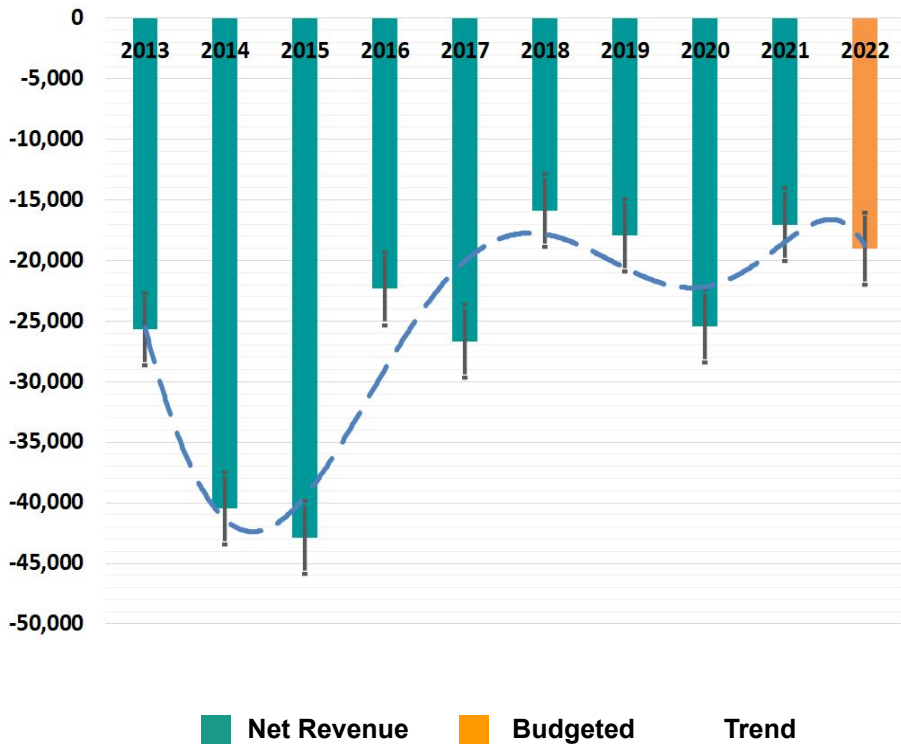
- \$0 budget.
- Hot Lunch Programme!



MEMBER OUTREACH



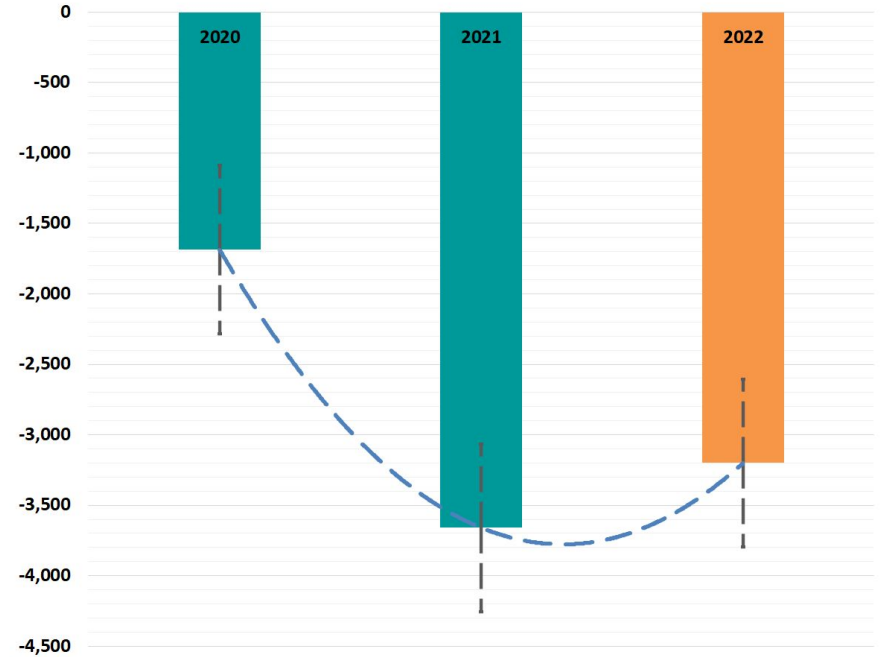
- Cost Centre.
- Funds pulled from Board Operations.



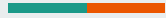
ECOFOOT



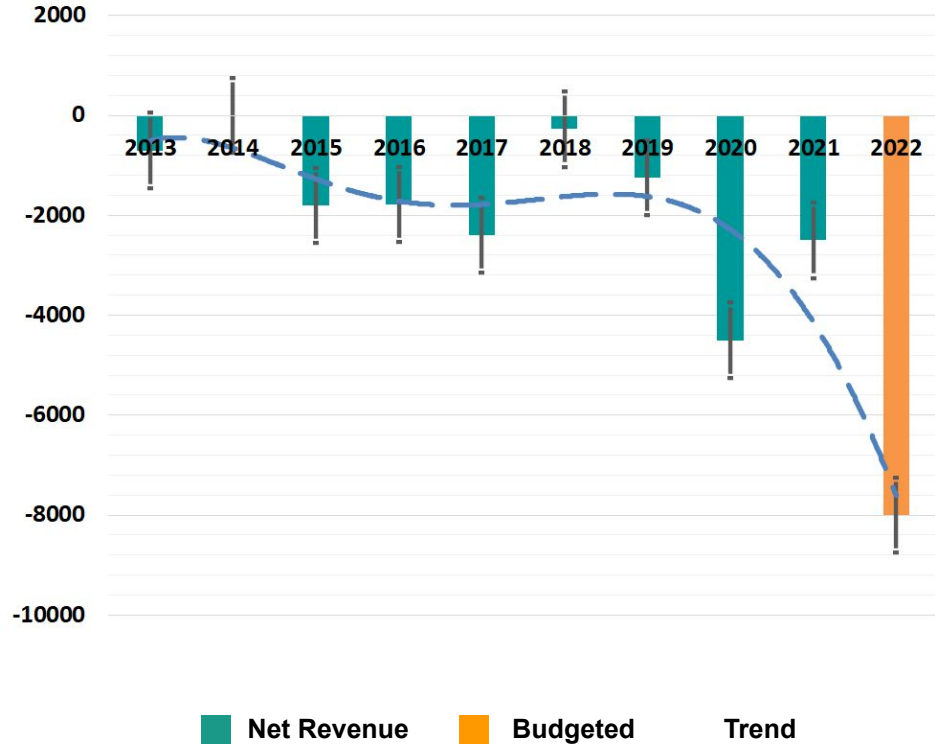
- Cost Centre.
- New fund established.
- Committee expected next week.



DONATIONS AND GRANTS



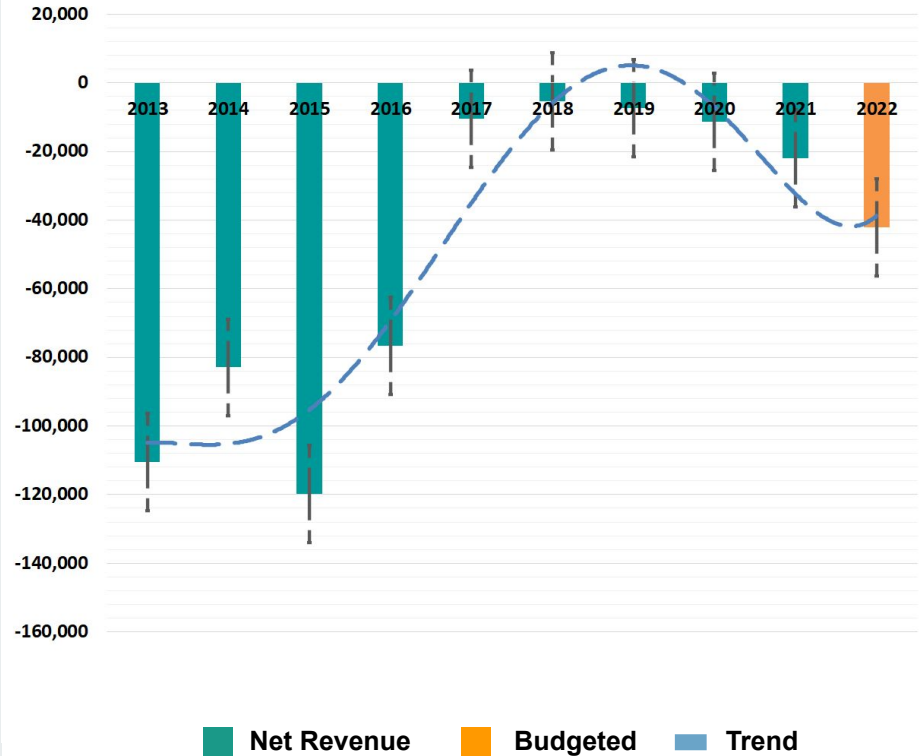
- Cost Centre.
- Purpose to help campus/community groups with special projects.



LEGAL CONSULTING & PROFESSIONAL FEE



- Cost Centre.
- UVSS legal defense fee as well as other consultations.



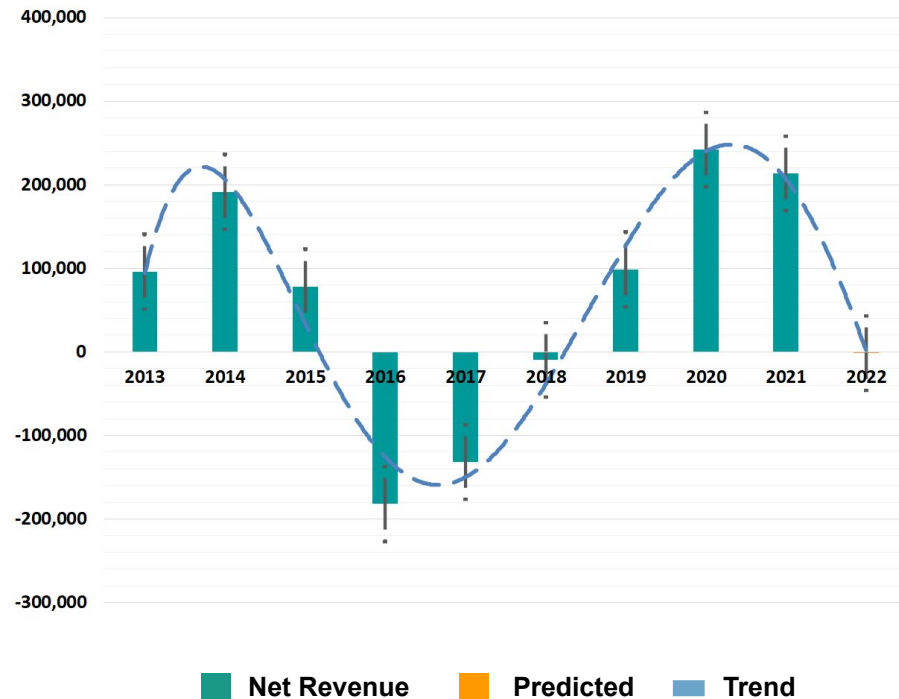
OVERALL OPERATIONS



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NET OPERATIONS

- A few good years. Cannot keep having a surplus as its against not-for-profit code.
- CAD 500,000 in operational reserve fund(Not shown in the graph).
- Closest to zero budget in a few year. Total deficit is CAD 1,600.
- Increased threats to UVSS Operations from new residence dining hall.
- Next few years crucial if we are to turn the graph back up.



UVSS BUDGET 2021 - 2022





UVSS GLOBAL BUDGET 2021-2022

- The global budget is a document that shows the priorities of the Board; however, it is a live document and is subject to change.
- The UVSS runs an operating surplus when it spends less than the revenue generated and an operating deficit when it spends more than it receives. A cumulative surplus (or deficit) is a number that represents what is left over if you add up every past year's operating surplus or deficit.
- As a registered non-profit society, the UVSS cannot budget for on-going surpluses. Brackets around the specified dollar amount indicate a deficit
- Advocacy and affiliated groups generate additional revenue beyond the undergraduate student membership fees listed in this budget. These include: continuing studies and graduate student fees, donations, ticket and swag sales, and the collective “constituency groups” account.

*Main Kitchen, Bean There, Health Food Bar, and The International Grill budgets and audited financial statements have not been broken out on the global budget previously; however, past years will be included for the first time in the fall of 2020.

WHAT HAVE WE BEEN
UP TO?



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PORTFOLIO UPDATES



- Multiple Hiring committees including 2 Excluded hiring committees.
- Business Plans review and marketing update.
- Addition of one additional service to the SUB, Electrigo.
- Establishing a steering committee to coordinate all environment sustainability programmes with in SUB operations.
- StudentCare Office in the SUB.

ANY QUESTIONS ?





Thank You for hearing us out!

UVSS ANNUAL GENERAL MEETING 2021 - 2022

Student Fees: <https://uvss.ca/finances/fees>

Financial Documents: <https://uvss.ca/finances/docs>

Health & Dental: <https://uvss.ca/health>

U-PASS: <https://uvss.ca/u-pass>

Food Bank & Free Store: <https://uvss.ca/foodbank>

Peer Support Centre: <https://uvss.ca/peer-support-centre>

Director of Finance & Operations: finance@uvss.ca

Executive Director: execdir@uvss.ca

General Manager: uvssgm@uvss.ca

Administration & Services Manager: adminserv@uvss.ca

Info Booth : uvssinfo@uvss.ca



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