

## Office of the VP Finance Office

### Report to Council

#### 2023/24 Final Budget Creation

- The budget has been finalised by our team and is pending approval from finance committee and council.
- We have kept our projections accurately in line with last fiscal years' actuals and accounted for continuing inflationary pressures.
- Major changes on the budget come from increased salary and wages.
- Further improvements to our financial position and capability are an ongoing discussion with the managers, managing director and myself. Parts of which would be reflected in my executive goals.

#### Subsidies

- The office is working on processing applications in a timely manner.
- Finalising it for UBC approval by next week.
- In touch with fee receiving groups such as campus culture and performance, sustainable food access fund for budgets and end of year reports.

#### Templates for Budgeting

- A template has been shared with all clubs and constituencies via canvas course.
- Waiting on budget submissions; deadline is 30<sup>th</sup> June.

#### Resource Groups Check-In meeting

- Our executive team met with two resource groups to discuss their priorities and concerns for the upcoming school year.

#### Health and Dental

- I have spoken with Sophia and Brent about evaluating potential options to improve our plans' financial stability.
- We are waiting to receive a report from the Hub about the proposed changes.

#### Finalised Financial Procedure Policy

- The draft has been finalised we have been waiting on bounce to get back to us regarding the implementation of their platform for all our clubs.

#### Goals

- Finalising executive goals for the year. I have reached out to former VP Finances, my team and others for consultation. Our main priorities are going to financial stability and working towards a strategic plan for our finances and setting foundations for others to use a guideline.



## **Financial Report**

- **Working on finalising a June Report highlighting major expenditures over the course of last year.**