

Students' Representative Council

November 29, 2024 @ 6:00 pm

SU Boardroom & MS Teams



1 Land Recognition

The MSVUSU acknowledges that we are in Mi'kma'ki, the traditional territory of Mi'kmaq people.

2 Attendance Roll Call

3 Call to Order

4 Approval of the Agenda

11/29/2024:SRC0_ Motion

Be it resolved that the meeting agenda be adopted as distributed/amended.

5 Approval of Minutes

11/29/2024:SRC0_ Motion

Be it resolved that the minutes for the SRC meeting on 10/25/2024 be adopted as distributed/amended.

New Business

6 Society Ratification (J. Singh)

7 Elections Coordinator Honorarium

8 Holiday Travel Bursary (C. Cameron)

9 Engagement Plan: Food Security Lecture Series (C. Cameron)

10 Financial Statements for Audit Year 2021/22 (N. Sam)

11 Senate Appointment (J. Singh)

12 Reports

12.1 Executives

12.2 Committees

12.3 Caucuses

13 SAGM Time & Location

14 Scheduling Next Meeting

15 Adjournment

11/29/2024:SRC0_ Motion

Be it resolved that the meeting be adjourned at ____ pm.

Students' Representative Council

October 25, 2024 @ 6:30 pm

SU Boardroom & MS Teams



1 Land Recognition

The MSVUSU acknowledges that we are in Mi'kma'ki, the traditional territory of Mi'kmaq people.

2 Attendance Roll Call

Attendees: Carson Cameron, President; Jackson MacIntyre, Residence Representative; Juliana Fanning, Gender Advocacy Representative; Anu Damodaran, Mature Students' Representative; Meghna Minocha, Arts Representative; Jessie Taylor, 2SLGBTQIA+ Representative; Armaan Kush, First Year Representative; Marie-Dominique, BIPOC Representative; Nola Sam, Chief Financial Officer; Grace MacInnis, Vice President Student Life; August Duquette, Vice President Advocacy and Undergraduate Student Affairs; Agam Vikram Sharma, Accessibility Representative; Diana Hazelton, Science Representative; Kirsten Hannah, Guest; Britt Geurts, Guest; Grace Stuart, Guest; Jenna Ryall, Rook Assistant Manager; Hend Eldlk, Guest; Ash Fahie, Guest; Stefan Michaelson, Guest; Barbara Laing, Guest; Gagandeep Singh, Elections Coordinator; Rubly Burns, Guest; Cassie Horne, Guest; Victoria Foster, Guest; Jamie Dunn, Guest; Caelin Lloyd, Student at Large

Regrets: Koen Schlieff, Professional Studies Representative; Jasmeet Singh, Vice President Communications; Simranpreet Kaur, Vice President Research and Graduate Affairs

Absentees: Devora Goldberg, Board of Governors Representative; Batoul Nour, International Student Representative

3 Call to Order

At 6:36 pm.

4 Approval of the Agenda

10/25/2024:SRC01 Motion

Be it resolved that the meeting agenda be adopted as amended.
Vice President Advocacy and Undergraduate Student Affairs/Gender Advocacy Representative
Carried Unanimously

5 Approval of Minutes

10/25/2024:SRC02 Motion

Be it resolved that the minutes for the SRC meeting on 09/27/2024 be adopted as distributed.

Vice President Advocacy and Undergraduate Student Affairs/Residence Representative
Carried Unanimously

6 Society Ratification

10/25/2024:SRC03 Motion

Be it resolved that Bachelor of Education Society be re-ratified for the academic year 2024-2025.

Vice President Advocacy and Undergraduate Student Affairs/Vice President Student Life
Carried Unanimously

10/25/2024:SRC04 Motion

Be it resolved that Business and Tourism Society be re-ratified for the academic year 2024-2025.

Residence Representative/Gender Advocacy Representative
Carried Unanimously

10/25/2024:SRC05 Motion

Be it resolved that Muslim Student Association Society be re-ratified for the academic year 2024-2025 subject to the following conditions:

1. Constitutional amendments as advised by SRC
2. Submission of revised documents to Vice President Communications
3. Approval by the MSVUSU President

President/Residence Representative
Carried Unanimously

10/25/2024:SRC06 Motion

Be it resolved that Psychology Society be re-ratified for the academic year 2024-2025.

Vice President Advocacy and Undergraduate Student Affairs/Vice President Student Life
Carried Unanimously

10/25/2024:SRC07 Motion

Be it resolved that Symmetry society be re-ratified for the academic year 2024-2025.

Vice President Advocacy and Undergraduate Student Affairs/ Gender Advocacy Representative
Carried Unanimously

10/25/2024:SRC08 Motion

Be it resolved that Mount Saint Vincent University Bangladeshi Students' Association society be ratified for the academic year 2024-2025.

Residence Representative/Vice President Advocacy and Undergraduate Student Affairs
Carried Unanimously

10/25/2024:SRC09 Motion

Be it resolved that Food and Nutrition Society be re-ratified for the academic year 2024-2025.

*Residence Representative/Vice President Student Life
Carried Unanimously*

10/25/2024:SRC10 Motion

Be it resolved that Mount Saint Vincent University Child and Youth Study Student Society be re-ratified for the academic year 2024-2025.

*Vice President Advocacy and Undergraduate Student Affairs/President
Carried Unanimously*

7 Fall By-Election 2024 Report (G. Singh)

Report was accepted.

Old Business

8 Budget Ratification for Fiscal Year 2024/2025 (N. Sam)

10/25/2024:SRC11 Motion

Be it resolved that the budget for fiscal year 2024/2025 be ratified as distributed.

*Residence Representative/President
Carried Unanimously*

9 For Discussion: SRC Project Reports (C. Cameron)

Item for information.

New Business

10 In-Camera

10/25/2024:SRC12 Motion

Be it resolved that the Students' Representative Council move into in-camera session.

*Residence Representative/2SLGBTQIA+ Representative
Carried Unanimously*

10/25/2024:SRC13 Motion

Be it resolved that the Students' Representative Council authorizes the Executive Committee to approve the contract for the Food Security Policy Analyst position for the Standards of Excellence grant.

*Gender Advocacy Representative/Residence Representative
Abstentions: President, Vice President Advocacy and Undergraduate Student Affairs, Vice President Student Life
Carried*

11 Scheduling Next Meeting

There will be a pro forma session on November 8, 2024 at 5 pm. Next meeting will take place on November 29, 2024 at 6:00 pm.

12 Adjournment

10/25/2024:SRC14 Motion

Be it resolved that the meeting be adjourned at 8:49 pm.

Mount Saint Vincent University Public Relations and Communications Society

Constitution – 2024

Article 1: Name

The name of this organization is Mount Saint Vincent University Public Relations and Communication Society and will hereafter be referred to as MSVU PR & COMMS Society

Article 2: Objectives

The purpose of MSVU PR & COMMS Society is to provide an avenue for Public Relations and Communication students to build connections with one another, have professional networking opportunities and give back to the community through volunteerism.

Article 3: Membership

1. All Mount Saint Vincent University students, regardless of gender, age, ethnic origin, religion, physical/mental disabilities, sexuality or political affiliation are eligible to become members of MSVU PR & COMMS Society.
2. A student shall be considered an active member if they contribute and participate in one event per semester. They are also expected to attend virtual or in-person group meetings, if required.
3. To be eligible for executive positions, a student must be an active member and enrolled in at least one public relations or communication course in the academic year for which they intend to serve as executive.

Article 4: Membership Fees or Due:

There shall be no membership fees or dues.

Article 5: Executive officers:

1. Management and authority of the general membership and all sub-committees shall be conducted by the Executive Committee.
2. The Executive Committee currently consists of:
 - a. President: Jaclyn Bourque
 - b. Vice President: Lauren Petrie

-

Article 6: Duties:

The President

3. The President shall be the chief presiding officer(s) and chairperson(s) for both Executive Committee and general meetings.
4. Shall provide direction and leadership regarding the society.
5. Shall enforce the Constitution and By-laws.
6. Shall work with the Vice President to organize society events.

The Vice President

8. Shall oversee the society social media accounts and any affiliated email address.
9. Shall work with the president to arrange general and special meetings as required.
10. Shall work with the president to host events and meetings to meet the society aims of building connections, providing networking opportunities and giving back to the community through volunteerism.

Article 7: Elections:

11. Election of Executive Committee members shall take place before the last day of the preceding academic year.
12. All active members of the MSVU PR & COMMS Society shall be informed of the date of the election of Executive Committee members.
13. Any active member of the MSVU PR & COMMS Society enrolled in at least one public relations or communication course during the academic year for which they wish to serve can seek election to the Executive Committee.
14. Each active member of MSVU PR & COMMS Society shall cast one vote for each position during the election of Executive Committee members.
15. The winner of the election shall be determined by majority vote.

Article 8: Meetings:

16. MSVU PR & COMMS Society shall have a general meeting or event at least once per semester.
17. Meetings of the MSVU PR & COMMS Society shall be communicated via e-mail and posted on the MSVU PR & COMMS Social media pages.

Article 9: Impeachment of Officers:

18. Executive Committee members shall hold office for a period of one academic year, beginning and ending the day after Executive Committee elections have been completed.
19. If Executive Committee members are not fulfilling requirements stipulated in their respective job descriptions, a majority vote of the active members shall constitute impeachment.

Article 10: Finance and Audit:

1. Funds of the MSVU PR & COMMS Society shall come from fundraising efforts and sponsorship from the Students' Union.
20. The signing officer of the MSVU PR & COMMS Society shall be the Executive Co-Chair (s).
21. The fiscal period of the MSVU PR & COMMS Society shall be the academic year.

Article 11: Property

All surplus monies and all property purchased by the MSVU PR & COMMS Society shall be carried over to the incoming executive Committee each year.

Article 12: Constitutional Amendment:

22. The Constitution shall become effective upon approval by a majority (fifty per cent plus one) of the Executive Committee.
23. Hereinafter, this Constitution may be amended at a meeting of the general membership by a two-thirds majority vote of the Executive Committee.
24. Proposed amendments must be submitted in writing.
25. The effectiveness of this Constitution shall be reviewed and evaluated at the end of each academic year.

Constitution of the Mount St Vincent University InterVarsity

I. Name

The formal name of this organization shall be the Mount Saint Vincent University InterVarsity and shall hereinafter as the MSVU IV.

II. Objectives

As stated on the InterVarsity Christian Fellowship Website: www.ivcf.ca/

InterVarsity's Purpose and Values: We strive to create a space for Christians and those that are curious about God to Discover Jesus. We strive to teach people to live in a consistent manner to live an Undivided Life, that understands that our lives don't just impact those in this community but those around the world and therefore need to have a Global Vision. We strive to have students that are not just thinking critically in their studies but also in their faith with Engaged Thinking. And finally participants should grow in leadership abilities and develop that in others in a Growing Influence.

III. Membership

1. All Mount Saint Vincent University students, regardless of sex, age, ethnic origin, religion, physical/mental disabilities, sexuality or political affiliation are eligible to become members of the MSVU IV.
1. A student shall be considered an active member once they attend a minimum of two events per semester.
3. A student may partake in any events, may speak on all matters pertaining to the club, and be informed of all events, meetings, and elections.

IV. Membership Fees or Dues

There are no membership fees or dues required for members. However, certain events may have fees associated with it ex. Laser Tag.

V. Executive Officers

Carrying out the Purposes of Inter-Varsity Canada for MSVU IV is the responsibility of the Executive as a whole, and no specific job description given to an individual Officer should be understood to take away from this wider and deeper concern. The personal example of the Executive is of great importance to MSVU IV, as each seeks to grow in character and understanding, and for opportunities to share Jesus Christ with others on a personal and corporate level.

The Executive shall normally consist of the following positions so long as there are individuals ready and willing to fill them:

- President
- General Executives

The Executive shall motivate and coordinate the members of MSVU IV in organizing the overall programs for the effective accomplishment of the Purpose stated in Article II. The

Executive shall be the final authority in all matters concerning MSVU IV. All members of the Executive shall be required to sign a statement of agreement to the Purpose and Conviction of Inter-Varsity (as laid out in Article II). Every Executive member shall see that he/she/they is thoroughly familiar with, and shall make it his/her/their duty to uphold, all parts of this constitution. The Executive shall meet regularly during the academic year (September to April). The Executive shall endeavour to attend local and regional training conferences whenever possible. The Executive shall plan and execute regular large group meetings, special events, and oversee the activities of any small groups. The Executive shall be comprised of regular members of MSVU IV.

Commitment

To qualify for the Executive, members of MSVU IV must express their agreement with the Purpose, Values, and Doctrinal Conviction of Inter-Varsity Canada.

The term of office for the Executive shall be one year. When Inter-Varsity staff/interns are available, they shall work together with the Executive to encourage spiritual growth, establish a vision, and work towards that vision.

1. Management and authority of the general membership and all standing committees shall be conducted by the President and Student Executives.

VI. Duties

Positions

Please note: positions and roles in MSVU IV maintain a degree of fluidity as we work to help each other in different areas of ministry and provide support to each other as we grow in community.

President

Primarily, shall discern and guide the direction of MSVU IV as they continue to seek vision from God and transmit that vision to the Executive and the Members of MSVU IV. It is the President's particular responsibility to care for the Executive, to see that each is growing as a Christian and functioning effectively in his/her/their office, so as to further the growth of MSVU IV in maturity. Shall preside at all Executive meetings and general business meetings of MSVU IV at which he/she/they is present. Shall consider it his/her/their particular responsibility to watch for future leaders of the Fellowship and shall endeavour to see that they are experienced in and understanding of the purposes and operations of the Fellowship. Shall whenever possible have attended Inter-Varsity training camps or conferences.

Student Executive

General Members of the MSVU Executive take on roles that include but are not limited to:

- Bible study leadership and preparation
- Communications
- Event/Retreat Planning/Organization
- Church Connections
- New Student Outreach

General executive members will have the opportunity to be a part of the future decision-making and current changes in policies or workings of IV. They are helpers within the fellowship to make connections amongst students, churches, school opportunities and IV activities. Executive members are part of leadership and are expected to participate in helping lead or co-lead an IV program, for example, a bible study. Executive members are in charge of planning events such as potlucks, Christmas parties, gatherings, or retreats. They are also the main support of the president and can be delegated to do the presidents duties if need be. In this academic year there are three general executive members, however we take upwards of 5 people.

VII. Elections

Election of General Executives:

General executives will be nominated by the president. The president will nominate a person by their willingness to help in IV events, leadership attributes, and spiritual maturity. The president makes decisions with the aid of the IV staff worker. Once someone is nominated

they will be voted in by current general executive and IV members. Voters are required to have a 51% agreement in order for a nominee to move forwards as a general executive for the upcoming academic year.

Election of Executive members shall take place before the last day of the preceding academic year.

All active members of the MSVU IV shall be informed of the date for the election of the Executive members.

Each active member of MSVU IV shall cast one vote for each position during the election of Executive committee members.

VIII. Meetings

Meetings of MSVU IV will be held weekly. The members of the executive will lead the meetings. Executive meetings will occur monthly as determined by the schedules of the executive members. We will meet a minimum of 8 times per academic year (once a month). Minimum quorum for executive meetings will be two thirds of all active members, and all non present members must be briefed on meeting topic.

IX. Impeachment and Removal of Executive Members

Impeachment and removal of executive members from office shall occur:

- a) If he/she/they cease to be a General Member of the organization
- b) When any violation of the Organization's constitution occurs
- c) If negligent, incompetent, or remiss in the performance of their duties
- d) If subsequent to his/her/their selection, he/she/they no longer remains a student in good standing with the university.

An Executive Member may be removed from the executive upon nomination for removal due to an aforementioned cause. The motion may be brought forth at an executive meeting and the member will be given two weeks notice after which they will no longer be permitted to be involved with the decisions and activities of the executive.

IX. Property

All surplus monies and all property purchased by the MSVU IV shall be carried over to the incoming Executive Committee at the end of each year.

X. Constitutional Amendment

Any Amendments of the Groups constitution must be passed by 2/3rds majority of the group's membership at a meeting where 50% +1 of the group members must be present.

Constitution will be reviewed every academic semester for changes. If changes are needed and vote is passed then the constitution will be revised in the next academic semester.

Any meeting where amendment changes are being discussed and voted, the members will receive two weeks notice in advance of a meeting so members are informed about proposed changes and have the opportunity to be present for voting.

Constitution 2024-2025

August 16, 2024

MSVU PRE-MED SOCIETY CONSTITUTION

Article I: Name

The name of this organization shall be the Mount Saint Vincent University Pre-Med Society.

Article II: Objectives

The purpose of the Pre-Med Society shall be:

1. To provide information and guidance to students interested in pursuing a career in medicine.
2. To support and represent science students by highlighting the path to medical school.
3. To collaborate with other universities to provide a network of support for pre-med students at this local institution.
4. To organize events that promote pre-medical education, including information sessions on the MCAT, timelines for medical school, gap years, volunteer experiences, study sessions, academic advising, and research opportunities.

Article III: Membership

1. Membership in this society is open to all full-time and part-time students interested in pursuing a career in medicine.
2. The society shall have the following categories of members:
 - Regular Members: Current students of MSVU.
 - Honorary Members: Faculty members or individuals from the community who wish to contribute to the society.
3. To become a Regular Member, a student must attend two meetings or events per academic year.
4. Non-students may hold non-voting positions in the society.

Article IV: Membership Fees or Dues

1. Membership dues or fees shall not be required.

Article V: Executive Officers

1. The society shall be managed by an Executive Committee consisting of the following positions:
 - President
 - Vice President
 - Events Coordinator
 - Social Media Coordinator
 - Treasurer
 - Secretary

Article VI: Duties

1. Duties of the Executive Officers:

President:

- Serve as the official representative of the society and act as the liaison with MSVUSU.
- Oversee all society emails and communications.
- Provide leadership and motivation within the group.
- Enforce the Constitution and By-Laws.

Vice President:

- Act as the President's alternate if the President is unable to fulfill their duties.
- Contribute collaborative ideas to society initiatives.
- Assist in overseeing society emails and communications.

Events Coordinator:

- Plan and execute at least one event every month.
- Contribute to the development of event ideas and ensure smooth execution.
- Organize and manage society events.

Social Media Coordinator:

- Promote society events on social media platforms.
- Oversee the society email account and communicate with faculty regarding potential event collaborations.
- Act as the administrative assistant for all social media channels, ensuring timely updates and engaging content.
- Forward important event information to the executive members and ensure transparency in communication.
- Remain active on social media to promote society events, without a specific requirement on the number of posts per week or month.

Treasurer:

- Handle all financial matters of the society.
- Maintain accurate records of all financial transactions and manage the bank account.

Secretary:

- Record meeting agendas and minutes for all meetings.
- Maintain a record of yearly activities and provide feedback on event success.

Article VII: Elections

1. Elections for the Executive Committee shall be held at the beginning of the academic year excluding the first two year's of the societies existence (2024/2025) & (2025/2026)
2. Executive positions will be filled by appointment rather than election to provide stability and establish a strong foundation for the society.
3. The President, Vice President, and Treasurer shall be elected during a meeting overseen by an MSVUSU executive or President.

4. The current executives may appoint members to fill positions other than President, Vice President, and Treasurer as they see fit.
5. All active members of the MSVU Pre-Med Society will be notified of the upcoming election dates.
6. Returning active members are eligible to run for executive positions.
7. Each active voting member will have one vote per position in the election.
8. In the event of a tie, a second vote will be conducted for the specific position.
9. If the roles of President, Vice President, or Treasurer become vacant during the academic year, a meeting will be held to elect a replacement. Members will be notified via email of the date of the election. Any appointed positions will be replaced by decision of the Executive Committee.
10. In the event that there are not enough individuals interested in holding executive positions, one person may take on multiple roles to ensure the society's functions are maintained.

Article VIII: Meetings

1. Regular meetings shall be held at least once per month during the academic year.
2. Special meetings may be called by the President as required, with at least 72 hours' notice.
3. A standard for general meetings shall be 50% plus one of all active members.
4. A standard for Executive Committee meetings shall be two-thirds of all Executive members.
5. The society shall hold a Semi-Annual General Meeting in the Fall semester and an Annual General Meeting in the Winter semester.

Article IX: Impeachment of Officers

1. Executive members who fail to fulfill their duties may be subject to impeachment through a majority vote by the active members.
2. The impeached officer shall have the right to appeal the decision at a special meeting.
3. If an officer is consistently failing to uphold their role and responsibilities, they may be subject to removal from their position. The process for removal shall be as follows:
 - A written warning shall be issued by the President (or Vice President if the President is the subject).
 - If the officer continues to fail in their duties, a special meeting will be called, and a majority vote of the Executive Committee will determine whether the officer should be removed.
 - The officer in question shall be given an opportunity to present their case before the vote is held.

- If removed, the Executive Committee will appoint or hold an election to fill the position.

Article X: Finance and Audit

1. Funds of the society shall come from fundraising efforts, sponsorships, and grants from the MSVUSU.
2. Signing officers shall be the President and the Treasurer.
3. The fiscal period of the society shall be the academic year.
4. Any expenditure exceeding \$100 must be approved by a majority vote of the Executive Committee.
5. Surplus funds shall be carried over to the following year or remitted to the MSVUSU if the society dissolves.

Article XI: Property

1. All surplus monies and property purchased by the society shall be carried over to the incoming Executive Committee at the end of each year.

Article XII: Constitutional Amendment

1. Amendments to this constitution may be proposed at any general meeting by a Regular Member.
2. A two-thirds majority vote of the Executive Committee shall be required to adopt an amendment.
3. Proposed amendments must be submitted in writing.
4. The constitution shall be reviewed at the beginning of each academic year.

Article XIII: Miscellaneous

1. The society shall adhere to all MSVUSU policies and the MSVU Harassment and Discrimination Policy.
2. The society's activities shall not infringe on the rights or privileges of others and must adhere to the policies on Freedom of Expression outlined by MSVUSU.

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION

Financial Statements

Year Ended April 30, 2022

Draft for discussion purposes only



MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION

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Year Ended April 30, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Members of Mount Saint Vincent Student Union Association

Qualified Opinion

We have audited the accompanying financial statements of Mount Saint Vincent Student Union Association (the "Association"), which comprise the statement of financial position as at April 30, 2022 and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the basis for the qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Association as at April 30, 2022 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

The Association derives revenue from fundraising activities, as well as student store and food and beverage services, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Association and we were not able to determine whether any adjustments might be necessary to revenue, excess of revenues over expenses, and cash flows from operations for the year ended April 30, 2022; current assets as at April 30, 2022; and net assets at both the beginning and end of the year ended April 30, 2022.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

(continues)

Independent Auditor's Report to the Members of Mount Saint Vincent Student Union Association (continued)

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION**Statement of Revenues and Expenditures****Year Ended April 30, 2022**

	2022	2021
REVENUE		
Student Union fees (<i>Schedule 1</i>)	\$ 551,681	\$ 516,382
Health and dental plan	468,902	434,461
Fundraising and grants (<i>Schedule 2</i>)	14,656	17,480
	<u>1,035,239</u>	<u>968,323</u>
EXPENSES		
Administrative expenditures (<i>Schedule 3</i>)	469,790	313,468
Health and dental plan	468,902	434,461
Society subsidies	3,182	510
	<u>941,874</u>	<u>748,439</u>
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	93,365	219,884
UNAUDITED SCHEDULE OF FOOD AND BEVERAGE SERVICES (<i>Schedule 4</i>)	<u>(27,605)</u>	<u>(22,319)</u>
EXCESS OF REVENUE OVER EXPENSES	\$ 65,760	\$ 197,565

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION**Statement of Financial Position****April 30, 2022**

	2022	2021
ASSETS		
CURRENT		
Cash - unrestricted	\$ 48,002	\$ 49,695
Cash - restricted (Note 3)	38,979	38,965
Accounts receivable	69	-
Inventory	1,493	-
HST recoverable	15,301	4,944
Prepays and deposits	17,921	17,147
Funds in trust, Mount Saint Vincent University (Note 4)	842,822	775,977
	<u>964,587</u>	886,728
CAPITAL ASSETS (Note 5)	<u>29,270</u>	34,301
	<u>\$ 993,857</u>	<u>\$ 921,029</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 196,640	\$ 189,572
NET ASSETS		
General fund	728,968	658,191
Restricted fund (Note 3)	38,979	38,965
Invested in capital assets	29,270	34,301
	<u>797,217</u>	731,457
	<u>\$ 993,857</u>	<u>\$ 921,029</u>

ON BEHALF OF THE ASSOCIATION_____
*Executive Member*_____
Executive Member

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION**Statement of Changes in Net Assets****Year Ended April 30, 2022**

	Invested in Capital Assets	Restricted Fund	General Fund	2022	2021
NET ASSETS - BEGINNING OF YEAR	\$ 34,301	\$ 38,965	\$ 658,191	\$ 731,457	\$ 533,892
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(9,725)	14	75,471	65,760	197,565
TRANSFERS	4,694	-	(4,694)	-	-
NET ASSETS - END OF YEAR	\$ 29,270	\$ 38,979	\$ 728,968	\$ 797,217	\$ 731,457

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MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION**Statement of Cash Flow****Year Ended April 30, 2022**

	2022	2021
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 65,760	\$ 197,565
Item not affecting cash:		
Amortization of capital assets	9,726	12,718
	<u>75,486</u>	<u>210,283</u>
Changes in non-cash working capital:		
Accounts receivable	(69)	-
Inventory	(1,493)	-
HST recoverable	(10,357)	(1,483)
Prepays and deposits	(774)	(5,063)
Funds in trust, Mount Saint Vincent University	(66,845)	(396,192)
Accounts payable and accrued liabilities	7,068	129,238
	<u>(72,470)</u>	<u>(273,500)</u>
Cash flow from (used by) operating activities	<u>3,016</u>	<u>(63,217)</u>
INVESTING ACTIVITY		
Purchase of capital assets	(4,694)	-
DECREASE IN CASH FLOW	<u>(1,678)</u>	<u>(63,217)</u>
Cash - beginning of year	<u>88,659</u>	<u>151,876</u>
CASH - END OF YEAR (Note 3)	<u>\$ 86,981</u>	<u>\$ 88,659</u>

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION

Notes to Financial Statements

Year Ended April 30, 2022

1. NATURE OF OPERATIONS

Mount Saint Vincent Student Union Association (the "Association") is a Not-For-Profit organization working both for, and with, the students of Mount Saint Vincent University ("MSVU"). Elected members represent all students at the university, bringing forth concerns and issues affecting students on a daily basis. Employing upwards of 50 part-time workers, the association operates a numbers of student services including a corner store, pub, information desk, children's play centre, food bank, diversity centre, in addition to the health and dental plans. The Association also organizes and facilitates many events on campus including the annual Frosh Week activities. As a Not-For-Profit organization, the association is exempt from income tax.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Revenue recognition

Contributions

Contributions are recognized using the deferral method. Externally restricted contributions relating to expenses of the current period are recognized as received. Externally restricted contributions for expenses relating to future periods are deferred and recognized in the same period as the expenses. Contributions for the purchase of capital assets are deferred and recognized on the same basis as the amortization expense of the asset over its useful life. Internally restricted contributions are recognized as received.

Student Union fee revenue

Student Union fee revenues are recognized as received from MSVU, in accordance with the CPA Canada Handbook, Section 3400- Revenue. Student fee revenue is allocated to specific programs of the Student Union Association based on full-time and part-time staff working in each department. Revenues allocated to the Student Union Association have been recorded on a net basis as the Student Union Association acts as an agent in the transaction on behalf of MSVU. Gross revenues as a result of these transactions have been disclosed in schedule 1 to the financial statements.

Health and Dental Plan

Fees received from MSVU for insurance premiums are shown gross of the related insurance premium expense.

Measurement uncertainty

The preparation of the financial statements in conformity with ASNPO requires the Association's management to make estimates, assumptions and allocations that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Significant estimates include determining the useful lives of capital assets for amortization purposes and accrued liabilities. Actual results could differ from those reported.

(continues)

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION

Notes to Financial Statements

Year Ended April 30, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital assets

Capital assets are stated at cost less accumulated amortization. Capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates:

Computer equipment	55%
Furniture and fixtures	20%

Leasehold improvements are amortized on a straight line basis over the term of the lease.

The Association regularly reviews its capital assets whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. Management did not note any indicators of impairment for the year ended, April 30, 2022.

Financial instruments

Initial measurement

Financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transactions costs.

Subsequent measurement

At each reporting date, the Student Union Association measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for investments, which must be measured at fair value. The financial instruments measured at amortized cost are accounts receivable, and accounts payable and accrued liabilities.

For financial assets measured at cost or amortized cost, the Student Union regularly assesses whether there are any indications of impairment. If there is an indication of impairment and the Student Union determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of revenues and expenses. Any reversals of previously recognized impairment losses are recognized in the statement of revenue and expenses in the year the reversal occurs.

Unless otherwise noted, it is management's opinion that the Student Union is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying value, unless otherwise noted.

3. RESTRICTED CASH BALANCE

The Association has a restricted bank balance of \$38,979 (2021 - \$38,965) related to funding received for the preparation of yearbooks.

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION

Notes to Financial Statements

Year Ended April 30, 2022

4. FUNDS HELD IN TRUST

Student fees received by the Association are dependent on the enrolment levels at MSVU. Student Union Association fees, Health and Dental plan premiums, as well as Orientation fees are collected by MSVU and provided to the Association. These funds are held in Trust by MSVU and are dispersed periodically throughout the year. The balance of funds held in trust represent funds collected and not yet dispersed by MSVU, net of associated expenses, are as follows:

	2022	2021
Student Union Association fees	\$ 469,025	\$ 462,045
Health and dental plan fees	270,560	211,412
Canada Federation of Student and Campaign fees	103,237	102,520
	<u>\$ 842,822</u>	<u>\$ 775,977</u>

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Computer equipment	\$ 15,222	\$ 12,988	\$ 2,234	\$ 4,966
Furniture and fixtures - Student Union	147,838	143,966	3,872	4,213
Furniture and fixtures - Corner store	12,617	12,617	-	137
Leasehold improvements - Student Union	119,158	99,942	19,216	24,706
Furniture and fixtures - Pub	5,378	1,430	3,948	279
	<u>\$ 300,213</u>	<u>\$ 257,955</u>	<u>\$ 29,270</u>	<u>\$ 34,301</u>

6. HEALTH AND DENTAL PLAN

In September 1999, students voted to implement a health and dental plan. The premium was approved by a student referendum in conjunction with the student elections. The referendum permits increases in premiums to cover future increases in the inflation rate or claims experience. Students may increase coverage to include their families by paying an additional premium.

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION
Unaudited Schedule of Student Union Fees Income and Expenses
Year Ended April 30, 2022

(Schedule 1)

	2022	2021
Income		
Fees collected	\$ 570,336	\$ 531,355
Canadian Federation of Students fees held in trust	50,412	48,514
Student Union campaign fees held	-	1,207
	<u>620,748</u>	<u>581,076</u>
EXPENSES		
Canadian Federation of Students and Campaign fees	54,067	49,694
Rent	15,000	15,000
	<u>69,067</u>	<u>64,694</u>
INCOME FROM OPERATIONS	\$ 551,681	\$ 516,382

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MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION**Unaudited Schedule of Fundraising and Grant Revenue****(Schedule 2)****Year Ended April 30, 2022**

	2022	2021
Fundraising, net of donations made	\$ 10,706	\$ 8,355
Advertising	2,365	-
Fountain Play Centre, net of expenses	591	3,297
Information service	515	-
Other	479	5,828
	\$ 14,656	\$ 17,480

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION**Unaudited Schedule of Administrative Expenditures****(Schedule 3)****Year Ended April 30, 2022**

	2022	2021
Salaries and wages	\$ 296,675	\$ 224,946
Office	82,719	40,658
Student services	49,834	14,073
Professional fees	30,373	19,713
Amortization	9,200	12,648
Interest and bank charges	989	1,430
	\$ 469,790	\$ 313,468

MOUNT SAINT VINCENT STUDENT UNION ASSOCIATION**Unaudited Schedule of Food and Beverage Services****(Schedule 4)****Year Ended April 30, 2022**

	2022	2021
REVENUE	\$ 4,232	\$ -
COST OF SALES	2,804	-
GROSS PROFIT (34%; 2021 - %)	1,428	-
EXPENSES		
Supplies and miscellaneous	14,956	754
Salaries and training	11,734	17,771
Events and entertainment	1,148	-
Interest and bank charges	670	3,724
Amortization	525	70
	29,033	22,319
	-	
LOSS FROM OPERATIONS	\$ (27,605)	\$ (22,319)