**REPORT OF THE AUS VP FINANCE – OCTOBER 21st 2015**

**Taxes & Auditors Reappointment:**

* We will be engaging the current auditors Fuller Landau for the audit of our books for 2015-2016 (as per agreement with McGill University)
* Taxes have been filed and all financial statements are stored in the office

**Financial Management Committee & Departmental Budgets:**

* FMC went over all departmental budgets past Friday; 15 were approved and the rest were tabled due to mistakes and/or lack of information
* Discussing ways to improve financial literacy as well as to revamp the budget template to make it easier to use and understand
* Keep sending in funding applications

**Floats & Cash Management:**

* Please inform me two days before your samosa/pastry/bake sale so I can arrange a cashbox with floats for your department
* PSSA and DESA (external bank accounts) have to follow the same process. All cash has to flow through the AUS due to security reasons

**Operations:**

* A lot of my portfolio’s work is operational i.e. issuing cheques, daily bookkeeping, bank reconciliations, counting and depositing cash, and dealing with government documents
* Looking into installing a new retail software with debit payment options at SNAX
* Will be tightening accounting procedures for PSSA and DESA (external accounts)

**Respectfully submitted,**

**Mirza Ali Shakir,**

**Vice President Finance**