



TO: University Affairs Board

SPONSOR: Jill Matus, Vice-Provost, Students

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DATE: April 13, 2010 for April 20, 2010

AGENDA ITEM: 3.(a)

ITEM IDENTIFICATION:

Compulsory Non-Academic Incidental Fees – Student Society Fees: Report on Financial Statements and Internal Auditor’s Opinion

JURISDICTIONAL INFORMATION:

The *Policy for Compulsory Non-Academic Incidental Fees* requires each student society that receives the proceeds of a compulsory non-academic incidental fee to submit, by December 31st each year, financial statements audited by a public accountant, or else obtain from the University’s Internal Auditor an exemption as provided in the *Policy*.

Section B.2.b. of the *Policy* provides that fees are withheld from societies failing to meet the December 31st deadline until such time as the auditor’s report is received by the University. Pursuant to the advice of the Internal Audit Department, fees are also withheld from societies if there is a denial of audit opinion, or if there is another element of the audited statements which requires special attention.

PREVIOUS ACTION TAKEN:

The report is presented annually to the Board.

HIGHLIGHTS:

The submission and review of annual financial statements of student societies is considered an important accountability mechanism.

See “Objective and Scope” and “Comparative Summary of Auditors’ Opinions” in the attached report from the Internal Auditor’s department. External auditors’ comments on the

2008-09 financial statements are available for viewing by Board members through the Office of Vice-Provost, Students.

The following student societies are required to submit audited financial statements or seek an exemption from the audit requirement for the 2008-09 fiscal year:

Society Name	2008-09 Fee Revenue
89 Chestnut Residence Council	\$ 18,587.59
Arts & Science Students' Union	\$ 360,606.24
Association of Part-time Undergraduate Students (APUS)	\$ 1,098,053.00
CIUT-FM, University of Toronto Community Radio	\$ 189,998.75
Dental Student Society	\$ 9,615.00
Engineering Athletic Society	\$ 36,025.61
Engineering Society	\$ 859,981.15
Erindale Part-time Undergraduate Students Association	\$ 5,300.00
Graduate Architecture Landscape and Design Student Union	\$ 25,875.00
Graduate Business Council	\$ 56,980.00
Graduate House Council	\$ 16,277.80
Graduate Students' Union (GSU)	\$ 5,102,613.00
Innis College Student Society	\$ 84,630.93
Innis College Residence Council	\$ 12,980.00
Students' Law Society	\$ 48,592.50
Medical Society	\$ 51,632.28
Medical Radiation Society	\$ 9,775.00
The Medium	\$ 72,552.00
UTM Athletic Council	\$ 98,807.00
UTM Student Union	\$ 404,214.77
UTM Residence Council	\$ 24,600.00
Faculty of Music Undergraduate Association	\$ 6,360.00
New College Residence Council	\$ 15,580.00
New College Student Council	\$ 243,924.00
Faculty of Nursing Student Council	\$ 12,125.50
Occupational Therapy & Physical Therapy Graduate Students Council	\$ 3,395.00
Physical Education & Health Undergraduate Association	\$ 19,372.50
Scarborough Campus Students' Union (SCSU)	\$ 2,364,483.00
Scarborough Campus Community Radio	\$ 64,452.00
Scarborough Campus Students' Press (The Underground)	\$ 64,451.00
Scarborough College Athletic Association	\$ 64,456.50
Scarborough Student Village Council	\$ 21,990.00
Students' Administrative Council (SAC)	\$ 11,566,789.00
Student Teachers Union	\$ 12,606.00
Undergraduate Pharmaceutical Society	\$ 57,418.20
University College Literary & Athletic Society	\$ 112,145.57
University College Residence Council	\$ 11,055.00
Varsity Publications (The Varsity)	\$ 137,116.00
VIBE Radio Erindale	\$ 41,837.00
Woodsworth College Residence Council	\$ 7,140.00
Woodsworth College Student Association	\$ 133,953.83

Fee revenues in the above table include portions designated for special projects and other organizations. Fee revenues for SAC, APUS, GSU and SCSU, include portions designated for health and dental insurance plans.

As noted in the report, a number of societies have yet to submit financial statements for the previous fiscal year, and in several cases, for more than one year. In some cases, the organizations have provided an indication of when the statements will be submitted. In other cases, the societies require assistance in understanding the expectations set out under the *Policy for Compulsory Non-Academic Incidental Fees*. The respective student affairs and student life offices on each campus will continue to attempt to work with these groups in order to ensure that the requirements of the *Policy* are met. Fees are withheld from societies until the relevant financial reporting requirements are satisfied.

Erindale Part-Time Undergraduate Students Association (EPUS): EPUS has not submitted audited financial statements since the 2001-02 fiscal year and fees have been withheld from the society since January, 2004. In addition, as reported to the University Affairs Board in April 2009, EPUS has not been operationally active since 2007-08. Accordingly, as required under the *Policy for Compulsory Non-Academic Incidental Fees*, the administration suspended collection of the EPUS society fee (\$1.00 per session in fall/winter; \$2.00 per session in summer) beginning with the summer 2009 session. As there has been no effort among part-time University of Toronto Mississauga students to reconstitute the society, it is apparent that the organization has ceased to exist and that the fee should be cancelled. Further advice is being sought concerning (a) the steps necessary to bring to a close the affairs of the society, (b) the payment of debts reportedly incurred by the society, and (c) the disposition of any remaining funds withheld from the society.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

There are no direct financial implications for the University's operating budget.

RECOMMENDATION:

The report is presented for information.