



ORGANIZATIONAL PERFORMANCE REVIEW & HIGHLIGHTS

2007-2008



FINANCIAL REVIEW

AUDIT SUMMARY

- ◉ Auditors - Reid Hurst Nagy, CGA (RHN)
- ◉ Financial Statements and Information are Responsibility of Management
- ◉ Auditors responsibility is to express opinion whether financial statements are relatively or materially accurate
- ◉ Auditor's opinion is that the Association's 2008 financial statements are free of material misstatement
 - Issued an unqualified audit report for 2007
 - 2nd year as Auditors



FINANCIAL REVIEW

BALANCE SHEET HIGHLIGHTS

◎ Current Ratio

- 2.98 2007 - 2.29
- Is a measure of short term liquidity

◎ Investments

- 1.520 million, return on fiscal year 6.5%
- 2007 - 1.427 million, return of 8.2%
- 2006 - 1.32 million
- As of Oct 31/08 - 1,421 million, decline of 6.5%



FINANCIAL REVIEW

BALANCE SHEET HIGHLIGHTS

◎ Bank Indebtedness

- \$51,482 2007 - \$214,743
- Change in working capital
accounts \$176,194

◎ Student Medical Plan excess

- \$611,729 2007 - \$566,5670

◎ Capital investment

- \$105,029 2007 - \$96,661



FINANCIAL REVIEW

STATEMENT OF OPERATIONS HIGHLIGHTS

◎ Student Fees

- \$1,003,102 2007 - \$996,747
- Increase of 0.6%. 07-08 fees increased 1.8%, net decline of 1.2%. Last 3 years, net decline of 4%

◎ Pub Revenue

- \$893,457 2007 - \$953,793
- Decrease of \$60,336 or -6.3%

◎ Retail Store Revenue

- \$1,684,271 2007 - \$1,405,050
- Increase of \$279,221 or 19.9%

◎ Revenues Student Clubs

- \$157,639 2007 - \$27,926
- Increase of \$129,713 or 465%



FINANCIAL REVIEW

STATEMENT OF OPERATIONS HIGHLIGHTS

Operating expenses

- Total - \$2,644,278 2007 - \$2,463,195
 - Increase of \$181,083 or 7.4%

Wages

- \$1,557,797 2007 - \$1,477,099
- % of expenses - 58.9% 60.0%
 - Increase of \$80,698

Rent - \$199,770 2007 - \$227,542

- % of expenses - 7.6% 9.2%
 - Declined because of new agreement with BCIT, 2009 budgeted at \$170,000



FINANCIAL REVIEW

STATEMENT OF OPERATIONS HIGHLIGHTS

- ◎ Societies and Student Services

- \$173,044 2007 - \$112,117
% of expenses - 6.5% 4.6%
increase mostly due to Student Clubs

- ◎ All other less than 5% of total expenses

- ◎ Student Leadership and Program delivery

- Gross - \$800,011 2007 - \$794,846
- Net - \$582,832 2007 - \$554,670

- ◎ Student Clubs - Expenditures

- \$110,794 2007 - \$15,134



FINANCIAL REVIEW

STATEMENT OF OPERATIONS HIGHLIGHTS

◎ Excess of Revenues

- 2008 - \$183,332 Variance \$31,437
- 2007 - \$151,896 Variance \$270,815
- Budget 2008 - \$13,518 Variance \$169,814

◎ Summary of Excess/ (Deficiency)

	<u>2008</u>	<u>2007</u>
Admin & Services	\$ 142,466	\$ 89,866
Retail	101,209	50,496
Pub	(60,343)	11,534
	<u>\$ 183,332</u>	<u>\$ 151,896</u>



GOVERNANCE

- ◎ Set and Tech Representative
- ◎ Councilor Information
- ◎ By-laws update
 - ATC Chair
 - Inclusion of ATC processes
- ◎ Last year for Shinerama



MANAGEMENT

- ◉ Job Analysis and Succession Management Plan



BRANDING

- TNT Main Store
- TNT Convenience
- TNT NE 1 Store
- TNT SE 12 Store
- Image Centre
- Geared Up
- The Stand Central @ SE 2
- The Stand North @ NE 1
- The Stand South @ SE 12
- CtrlP - write.click.print
- Job Analysis and Succession Management Plan



STUDENT CLUBS

- ◎ 13 Student Clubs

- Mandatory fund management through BCITSA



OPERATIONS

◎ Retail Operations

- Change in legislation for sale of tobacco
- Design of The Stand Central

◎ Professor Mugs Pub

- Change in management
- Shut down



STUDENT SERVICES

- ◉ New ATC Outreach Office
- ◉ More special events
- ◉ New agreement with Panasonic



THANK YOU

