



# Year End Financial Report – 2019/2020

May 2020

## Overview

### *Letter from the Board*

Dear reader,

I am pleased to preface the 2019-2020 IRSAM actuals. During the past year, all portfolios worked hard to ensure their budgets had maximum impact with minimum costs. This year, the VP Finance team alongside other portfolios worked hard to streamline reimbursements and payment methods to ensure more accurate actuals. I would like to thank members of each portfolio for their time and dedication which made IRSAM's programming so successful this year. With that, here are some highlights from IRSAM's 2019-2020 financial year.

SSUNS 2019 registration rebounded after a difficult SSUNS 2018 exceeding expectations for revenue from delegates due to their outreach to schools. SSUNS 2018 also introduced alumni funded bursaries to expand the already existing bursary fund for SSUNS delegates. McMUN's slight increase in fees – the first in years – also helped to increase revenue. Both conferences worked to continue improving staff wellness and event safety. Among other changes, both conferences have shifted to more environment-friendly printing policies.

The Delegation Team, External and the MIR all increased their revenue through SSMU funding this year. Furthermore, the Delegation Team switched from conference hotels to AirBnB, further reducing expenses. This year the MIR invested in podcasting equipment to branch out to new forms of media. The MIR's growing success is evidenced by their winning the SSMU Publication of the Year award for the second year in a row.

Unfortunately, the Delegation Team, External, Internal, Flux, MIR, and Junior Peacemakers' programming for the second half of Winter 2020 was cancelled due to COVID-19, however this does mean the financial year is ending with a larger budget surplus than forecast. This will provide extra budgeting room next year, as we still do not know how COVID-19 will affect SSUNS and McMUN.

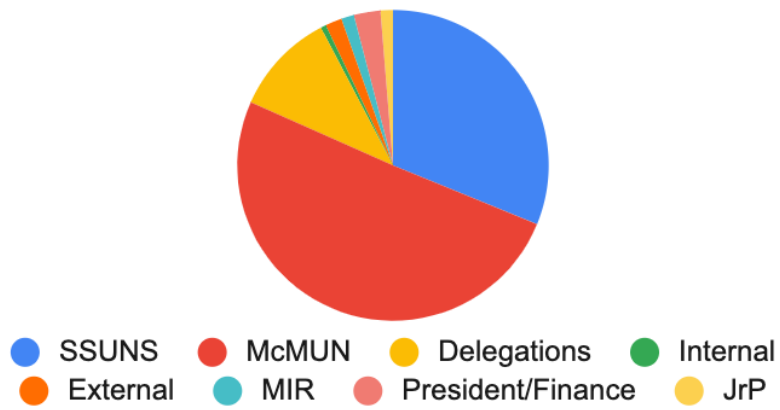
Across nine portfolios over 500 individuals contribute to IRSAM every year. Thank you for your time and dedication. I wish the 2020-2021 Board of Directors all the best – I cannot wait to see your success.

Sincerely,  
Marie Fester

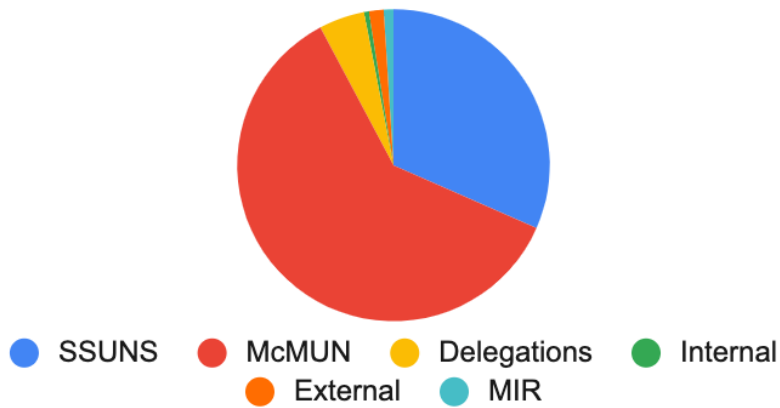
## Financial Summary

<b>Portfolio</b>	<b>Expenses</b>	<b>Revenue</b>	<b>Net Balance</b>
<i>SSUNS</i>	\$ 83,565.14	\$ 108,599.22	\$ 25,034.08
<i>McMUN</i>	\$ 135,321.25	\$ 208,545.59	\$ 73,224.34
<i>Delegations</i>	\$ 28,601.71	\$ 16,226.03	\$ (12,375.68)
<i>Internal</i>	\$ 1,470.26	\$ 1,665.00	\$ 194.74
<i>External</i>	\$ 4,643.88	\$ 5,276.00	\$ 632.12
<i>MIR</i>	\$ 3,552.38	\$ 3,464.51	\$ (87.87)
<i>Flux</i>	\$ -	\$ -	\$ -
<i>President/Finance</i>	\$ 7,426.94	\$ -	\$ (7,426.94)
<i>Jr. Peacemakers</i>	\$ 3,239.91	\$ -	\$ (3,259.91)
<b>Total</b>	\$ 267,821.47	\$ 343,776.35	\$ 75,934.88

## Expenses



## Revenue



## President/Chief Financial Officer

### *Overview*

Over the past year, the President and Finance team have invested significant effort into streamlining administrative tasks and ensuring that all legal procedures and regulations relevant to the organization were adhered to. Furthermore, discussions were held with chartered accountants and bank representatives to explore ways to improve the efficiency and quality of IRSAM's financial operations.

### *Financial Summary*

<b>Expense</b>	<b>Amount</b>
Equipment Storage	\$2524.32
Administrative and professional fees	\$4532.49
Elections	\$55.60
G-Suite	\$314.53
<b>Total</b>	<b>\$7426.94</b>

### *Areas of interest moving forward*

A key objective of the Finance portfolio for the 2019-2020 fiscal year was to identify ways that IRSAM could improve its financial recording keeping and streamline tax and reimbursement processes for future members. Moving into the 2020-2021 year, efforts should be taken to build upon the successes of this year and improve them through consistent communications with the organization's accountants and bank representatives.

## SSUNS 2019

### Overview

SSUNS 2019 saw unprecedented financial success for the conference. With a record 1063 paid registrations, SSUNS generated revenue of over \$100,000. Paired with effective budgeting and accounting, SSUNS was able to bring in just over \$25,000 for IRSAM.

### Financial Summary

SSUNS 2019						
	B. Revenue	A. Revenue	B. Expenses	A. Expenses	B. Profit	Actual Profit
Secretary General	\$ 2,800.00	\$ 3,861.72	\$ 45,282.56	\$ 46,899.95	-\$ 42,482.56	-\$ 43,038.23
Chief of Staff	\$ -	\$ -	\$ 43.12	\$ 48.85	-\$ 43.12	-\$ 48.85
Operations	\$ -	\$ -	\$ 15,215.47	\$ 15,575.27	-\$ 15,215.47	-\$ 15,575.27
Finance	\$ -	\$ -	\$ 3,000.00	\$ 166.43	-\$ 3,000.00	-\$ 166.43
Committees	\$ -		\$ 3,878.06	\$ 3,897.40	-\$ 3,878.06	-\$ 3,897.40
IT	\$ -	\$ -	\$ 316.18	\$ 293.80	-\$ 316.18	-\$ 293.80
Chargee D'Affaires	\$ 88,385.00	\$ 101,437.50	\$ 258.70	\$ 59.88	\$ 88,126.30	\$ 101,377.62
Public Relations	\$ 3,800.00	\$ 3,800.00	\$ 20,348.13	\$ 16,623.56	-\$ 16,548.13	-\$ 12,823.56
<b>TOTAL</b>	<b>\$ 94,985.00</b>	<b>\$ 109,099.22</b>	<b>\$ 88,342.22</b>	<b>\$ 83,565.14</b>	<b>\$ 6,642.78</b>	<b>\$ 25,534.08</b>

### Areas of Interest for SSUNS 2020

The SSUNS 2020 secretariat continues to monitor the COVID-19 situation and prepare for the various outcomes that may occur in November. The successes of SSUNS 2019 allows the secretariat to continue to innovate and improve the quality of the conference and its accessibility for staff and participants.

## McMUN 2020

### Overview

This year, the McMUN Secretariat developed a conservative budget that minimized expenses while maintaining the excellent services and events that the conference is famous for. McMUN 2020 also added a bursary program with the aim of making the conference more accessible for delegates. Overall, this year's McMUN was one of the largest and most successful yet.

### Financial Summary

McMUN 2020						
	B. Revenue	A. Revenue	B. Expenses	A. Expenses	B. Profit	Actual Profit
Secretary General	\$ 1,000.00	\$ 3,395.80	\$ 67,661.74	\$ 55,904.14	-\$ 66,661.74	-\$ 52,508.34
Chief of Staff	\$ -	\$ -	\$ 759.90	\$ 2,273.97	-\$ 759.90	-\$ 2,273.97
Operations	\$ -	\$ -	\$ 21,719.40	\$ 17,421.67	-\$ 21,719.40	-\$ 17,421.67
Finance	\$ -	\$ -	\$ 10,956.72	\$ 824.89	-\$ 10,956.72	-\$ 824.89
Committees	\$ -	\$ -	\$ 3,019.06	\$ 2,113.18	-\$ 3,019.06	-\$ 2,113.18
Chargee D'Affaires	\$ 181,260.00	\$ 192,839.79	\$ 3,747.62	\$ 5,345.65	\$ 177,512.38	\$ 187,494.14
Events	\$ 13,100.00	\$ 12,310.00	\$ 53,522.35	\$ 45,839.67	-\$ 40,422.35	-\$ 33,529.67
Public Relations	\$ 1,500.00	\$ -	\$ 9,808.70	\$ 5,598.08	-\$ 8,308.70	-\$ 5,598.08
<b>TOTAL</b>	<b>\$ 196,860.00</b>	<b>\$ 208,545.59</b>	<b>\$ 171,195.49</b>	<b>\$ 135,321.25</b>	<b>\$ 25,664.51</b>	<b>\$ 73,224.34</b>

### Financials year-to-year

McMUN				
	2017	2018	2019	2020
Revenue	\$ 200,962.42	\$ 189,425.95	\$ 182,090.00	\$ 198,263.01
Expenses	\$ 159,767.13	\$ 176,169.87	\$ 152,853.28	\$ 135,321.25
Profit	\$ 41,195.29	\$ 13,256.08	\$ 29,236.72	\$ 62,941.76
Profit Margin	25.75%	7.52%	19.13%	46.51%

### Areas of Interest for McMUN 2021

As with SSUNS and most other MUN conferences, McMUN will have to adapt to the realities imposed by the COVID-19 situation in Canada and the United States. The secretariat has already prepared contingency plans to prepare for several potential scenarios in the coming year. The secretariat of McMUN 2021 will also be examining ways to grow the conference, specifically by applying for funding to expand the Global Leadership Forum.

## Delegation Team

### Overview

This year, the delegation team was able to raise nearly nine thousand dollars in external funding for the first time in the team's history. Through incorporating Airbnb and other cheaper housing methods, the team was able to travel to 8 conferences instead of 6 for far lower than the previous year's budget.

### Financial Summary

<b>FALL</b>	Date	Expected Dels	Final # of Dels	Cost
CMUNNY	Sep. 26-29	6	6	\$2,276.61
BARMUN	Oct. 3-6	8	8	\$3,530.39
NCSC	Oct. 17-20	8	8	\$3,665.62
SCSY	Oct. 24-27	12	8	\$2,366.51
UPMUNC	Oct. 31 - Nov. 3	8	8	\$3,126.45
Tryout/Practice				\$0
Budget		42		\$14,695.00
Subtotal			38	\$14,965.58
<b>WINTER</b>	Date	Expected Dels	Final # of Dels	Cost
HNMUN	Feb. 13-16	16	16	\$7,459.10
UCBMUN	Feb. 27 - Mar. 1	8	8	\$4,086.15
FCMUN	Mar. 6-8	0	7	\$1,064.61
VICS	Mar. 25-29	8	0	* \$1,026.27
&MUN	Apr. 1-5	0	0	\$0
CHOMUN	Apr. 8-12	8	0	\$0
SSMU				
Budget		32*		
Subtotal		40	31	\$13,636.13
<b>YEAR</b>	Date	Expected Dels	Final # of Dels	Cost
Budget		74		\$32,355.00





Total		82	69	\$28,601.71
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### *Areas of Interest moving forward*

As the nature 2020-2021 MUN season is still uncertain due to the ongoing COVID-19 pandemic in the United States, the Delegations team will adapt to the circumstances of the MUN circuit while still providing McGill students the opportunity to hone their MUN skills. Continuing to pursue SSMU funding for conferences will allow the team to expand and become more accessible for McGill students.

## Internal

### Overview

This year, the Internal portfolio supported the rest of IRSAM by organizing general meetings, managing IRSAM's digital media, and coordinating room bookings. However, the ban on large gatherings in Quebec and the wider shutdown of most McGill activities resulted in the cancellation of this year's IRSAM Gala, a major Internal event. However, an achievement of note this year was gaining financial aid from SSMU in order to help cover Gala expenses, although these funds were not deposited due to the cancellation of the event.

### Financial Summary

<b>Expenses</b>			
<b>Summer/Fall 2019</b>	<i>Price per Unit</i>	<i>Quantity</i>	<i>Total</i>
Domain name renewal	\$15.00	1	\$15.00
Squarespace membership	\$281.96	1	\$281.96
Activities Night (September 11 & 12)	\$5.00	1	\$5.00
General Meetings			
Gift for Jennifer Chan (October 17)	\$52.61	1	\$52.61
Del Team & SSUNS Dais Training (Oct. 19)	\$885.89	1	\$885.89
Election Buddy Software (SSUNS SG Election)	\$24.80	1	\$24.80
<b>Total:</b>			<b>\$1,265.26</b>
<b>Winter 2020</b>	<i>Price per Unit</i>	<i>Quantity</i>	<i>Total</i>
Activities Night (January 9 & 10)	\$5.00	1	\$5.00
Gala venue deposit	\$200.00		\$200.00
<b>Total:</b>			<b>\$205.00</b>
<b>Revenue</b>			
<b>Fall 2019</b>	<i>Price per Unit</i>	<i>Quantity</i>	<i>Total</i>
IRSAM Membership Fees (rolling basis)	\$15.00	93	\$1,395.00

<b>Total:</b>			<b>\$1,395.00</b>
<b>Winter 2020</b>	<i>Price per Unit</i>	<i>Quantity</i>	<i>Total</i>
IRSAM Membership Fees (rolling basis)	\$15.00	18	\$270.00
<b>Total:</b>			<b>\$270.00</b>

<b>TOTAL</b>	<i>Exp. Actual</i>	<i>Rev. Actual</i>	<i>Balance (Actual)</i>
Fall 2019	\$1,265.26	\$1,395.00	\$129.74
Winter 2020	\$205.00	\$270.00	\$65.00
<b>Total:</b>	<b>\$1,470.26</b>	<b>\$1,665.00</b>	<b>\$194.74</b>

### *Areas of Interest moving forward*

Moving into the 2020-2021 year, the Internal portfolio will continue to modernize and optimize IRSAM's digital outreach and plan events. Efforts should continue to seek out funding opportunities and offer more accessible events and services to IRSAM members

## External

### Overview

This year, the External portfolio made large efforts to improve the financial sustainability of the portfolio and increase accessibility for the two UN Trips that occur each year. These efforts resulted in a SSMU grant that made the trips significantly more accessible for team members. However, the COVID-19 disruption impacted the External portfolio as well, resulting in the cancelation of the planned trip to attend CSW in New York.

### Financial Summary

<b>CSOCD</b>	<b>Date</b>	<b># of Delegates</b>	<b>Expenses</b>	<b>Actual</b>	<b>Revenue</b>	<b>Actual</b>	<b>Total</b>
	10 Feb. -	7	Transportation	\$950.71	Delegate Fee	\$700.00	
			Hotel	\$3,441.81			
			Other	\$233.27			
<b>Subtotal</b>				\$4,625.79		\$700.00	\$3,925.79
<b>CSW</b>	<b>Date</b>	<b># of Delegates</b>	<b>Expenses</b>	<b>Actual</b>	<b>Revenue</b>	<b>Actual</b>	<b>Total</b>
	March	0	Transportation	\$18.09	Delegate Fee	\$0	
			Hotel	\$0			
			Other	\$0			
<b>Subtotal</b>				\$18.09		\$0	\$18.09
<b>YEAR</b>	<b>Date</b>	<b># of Delegates</b>	<b>Expenses</b>	<b>Actual</b>	<b>Revenue</b>	<b>Actual</b>	<b>Total</b>
	-	7	Transportation	\$968.80	Delegate Fee	\$700.00	
			Hotel	\$3,441.81	SSMU Aid	\$4,576.00	
			Other	\$233.27			
<b>Subtotal</b>				\$4,643.88		\$5,276.00	- \$632.12

*Areas of Interest moving forward*

The external portfolio has the opportunity to build upon the progress made this year in seeking out funding opportunities to make the portfolio more sustainable for IRSAM and accessible for McGill students.

## Junior Peacemakers

### *Overview*

During its first year as an independent portfolio within IRSAM, Junior Peacemakers expanded its activities to reach more schools in the Montreal Area. The portfolio also increased its funding in order to allow volunteers to travel to schools further away from Downtown Montreal.

### *Financial Summary*

<b>Total</b>	<b>Actual</b>
Transportation	\$1,743.35
Materials	\$644.04
Printing	\$785.00
Website	\$287.52
Revenue	\$220.00
<b>TOTAL</b>	<b>\$3,239.91</b>

### *Areas of Interest moving forward*

Junior Peacemakers has developed a stable model that allows volunteers to carry out the mission of the team without any financial impediment. Further efforts to increase the sustainability of these activities may include applying for grants from SSMU and other student organizations.

## McGill International Review

*Overview*

This year, the MIR continued its excellence in producing high-quality student journalism, winning the SSMU Publication of the Year award for the second year in a row. On the financial side, the MIR was the recipient of grants from the AUS and SSMU, allowing the organization to expand and purchase more sophisticated media production equipment.

*Financial Summary*

Term	Revenue	Expenses	Balance
Fall	\$2829.74	\$2073.52	\$756.22
Winter	\$634.77	\$1478.86	-\$844.09
Total	\$2464.51	\$3552.38	-\$87.87

*Areas of Interest moving forward*

While MIR ended the year operating at a small loss as a result of issues with advertising, they were able to cover a significant portion of their expenses through AUS and SSMU funding. Further efforts to add advertising and continuing to pursue funding grants will allow the MIR to continue to grow and expand its activities.