



Sam Smith
Finance Officer
2nd Quarter Report 2018
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PART ONE: EXECUTIVE OFFICER POSITION DESCRIPTION DUTIES

- 1.1 Assume all the powers and duties of the President in the absence of the President and the Administrative Vice-President.

I have not needed to serve as either the acting President nor Administrative Vice-President of the Association. If the situation does arise, I will carry out the required duties to the best of my ability.

- 1.2 Where reasonably required, assist the Administrative Vice-President in their duties.

This quarter I assisted the Administrative Vice-President during the referendum formation process and with honorarium matters in preparation for the SGM.

- 1.3 Be a member of appropriate internal committees of the Association, including, but not limited to:

- 1.3.1 Standing Committee of the Executive;

I have attended all Executive meetings to date and contributed where appropriate.

- 1.3.2 Finance and Expenditure Committee; and

I chair the Finance and Expenditure Committee. We have not had to meet as often this quarter because most of our projects are underway and awaiting external actions before further progress can be made. Where there was no fortnightly meeting, members were made aware of any matters that arose.

- 1.3.3 Grants Panel.

I have attended all Grants Panel meetings to date and contributed where appropriate. I also attended the grants policy meetings.

- 1.4 Meet monthly with the Chief Executive Officer to ensure a governance oversight of the Association's finances.

I continued to have weekly meetings and informal chats with the Chief Executive Officer to ensure I was kept up to date with the Association's finances. During this quarter's busier times, we met on an ad hoc basis, rather than a set weekly time.

- 1.5 Chair meetings of the Finance and Expenditure Committee, ensuring that all committee members are advised of meeting times, that the agenda is prepared and circulated beforehand, and that the standing orders of the committee are adhered to.

I chaired all of the Finance and Expenditure Committee meetings this quarter. I gave out the agenda and relevant information to members in advance and submitted the meeting minutes to the Executive. I arranged a fortnightly meeting time, and meetings were cancelled if there was little business to discuss.

- 1.6 In conjunction with the Chief Executive Officer, formulate and implement a business strategy for the Association's holdings, with a focus upon sound investment of student funds and adherence to the Association's Strategic Plan.

I often discussed investment plans with the Chief Executive Officer. There is currently a strategic plan in place and I adhered to it where possible.

- 1.7 Maintain a sound understanding of the position of any Association holdings, ensuring that all relevant documentation is filed and accessible and that financial controls are critiqued.

I reviewed the monthly budgets, signed off the fortnightly invoice batch and regularly touched base with the Chief Executive Officer and the Accounts team to maintain a sound understanding of the Association's finances.

- 1.8 Provide briefings to the President and Executive on the Association's business interests when required, and present monthly reports to the Executive on such matters.

I presented the minutes of all Finance and Expenditure Committee meetings to the Executive. Where required, I explained the content of those minutes in more detail.

- 1.9 In conjunction with the Chief Executive Officer, ensure that the Association produces annual audited accounts and an annual report.

The auditing process was completed and the audited financial reports were approved by OUSA's members at the referendum. The annual report is yet to be produced.

- 1.10 In conjunction with the Accounts team, monitor Association accounts compared to budget, ensuring expenditure is in line with the Association's Strategic Plan, and advise the Executive of any significant discrepancies.

I reviewed the monthly budget reports and raised concerns and queries with the Accounts team or Executive Officers when they arose. When considering expenditure, I always kept in mind the Association's values.

- 1.10.1 Where practical be available to authorise transactions from the Association accounts, as well as bi-monthly tax payments.

I authorised many transactions and the bi-monthly tax payments.

- 1.11 Oversee and coordinate the budget revision process prior to the first referenda of that calendar year, and the budget setting process in the latter half of that calendar year.

There was no budget revision process prior to the first referendum. The budget revision process will begin in July.

- 1.12 Where applicable, help Executive Members who are cost centre controllers to create and maintain their budgets.

I tracked Executive Members' spending as raised any concerns where necessary. The majority of Members submitted a budget to me last quarter and I used that as a guideline when monitoring their spending.

- 1.13 Ensure that all Executive Officers are familiar with the expenditure process and assist them where necessary.

I explained either individually or collectively the expenditure process to the Executive Officers. I was usually available to answer any questions about the expenditure process and did so regularly. If procedure was not followed correctly, I gave advice and friendly reminders of the process.

- 1.14 May be appointed a Director of any company where the Association holds the power to make such an appointment, including but not limited to:

- 1.14.1 University Union Limited; and

I am a Director of the University Union Limited and attended all meetings this quarter.

- 1.14.2 University Book Shop Otago Limited;

I am not a Director of the University Book Shop Otago Limited.

- 1.15 Where appropriate, seek advice from auditors on financial matters relevant to the Association and from the Honorary Solicitors on legal matters relevant to the Association.

I have not had to seek external advice this quarter.

- 1.16 Affiliate Recreation, with assistance from the Clubs Development Officer and the Recreation Portfolio Executive Officer.

I have not needed to assist but was happy to do so if the situation presented itself.

- 1.17 Ensure that OUSA grants are distributed in accordance with the Association's Strategic Plan.

I actively gave thought to OUSA's values when considering grants applications.

- 1.18 Assist and liaise with students and students' associations on University of Otago satellite campuses.

I had some contact with satellite campuses regarding finances and invoicing.

- 1.19 Be available via cell phone at all practical times.

I was available to contact during reasonable hours.

- 1.20 Perform the general duties of all Executive Officers.

See below

- 1.21 Where practical, work not less than twenty hours per week, from January 1 until December 31.

I worked no less than twenty hours per week where practical. During the exam period, I understandably worked fewer than twenty hours per week.

PART TWO: GENERAL DUTIES OF ALL EXECUTIVE MEMBERS

- 1.22 Where reasonable, all Executive Officers are expected to assist as volunteers for OUSA events and functions, including, but not limited to:

- 1.22.1 Assisting at the OUSA Tent City marquee and other activities during Summer School, Orientation and Re-Orientation;

None of these events occurred in the second quarter.

- 1.22.2 At an individual Executive Officer's discretion, be a safety contact during Orientation, Re-Orientation and other OUSA events throughout the year;

I have not been a safety contact.

- 1.22.3 Collecting for the capping charity; and

I have not collected for the capping charity.

- 1.22.4 Assisting with elections and referenda where appropriate, including but not limited to advertising the election and collecting votes.

I assisted during the referendum by taking iPads around 'the Link' and tending to the referendum table. I was also available at the referendum forum for any financial questions members may have had. Much to my disappointment, there were no questions directed my way.

- 1.23 Where reasonable, all Executive Officers are to be available for Executive meetings, national conferences, national and local campaigns, Executive training sessions and Executive planning sessions.

I attended all Executive meetings. None of the other mentioned events occurred this quarter.

- 1.24 All Executive Officers with control of budget lines, or who have been allocated a budget line, shall maintain detailed budgets and not exceed their budgeted expenditure.

I control the Executive General budget. I monitored spending, authorised payments from that budget and made sure the Executive Officers were spending funds from that budget in accordance with OUSA's values.

- 1.25 All Executive Officers, where possible, shall maintain regular, publicised office hours, and are expected to regularly check and respond to all correspondence received.

I had a weekly office hour and reception hour but was not available for these times as often as I would have liked. I checked emails multiple times a day and was contactable during reasonable hours.

- 1.26 All Executive Officers shall, every quarter, undertake five hours of voluntary service which contributes to the local community.

I mentored a debating team from my High School at a Dunedin based competition. I also carried the University banner during the graduation parade and sold poppies on Poppy Day.

PART THREE: ATTENDANCE AND INVOLVEMENT IN OUSA AND UNIVERSITY COMMITTEES

OUSA Involvement: I chaired the Finance and Expenditure Committee, and sat on the Policy Committee, Education Committee and Grants Panel. I attended all committee meetings as well as Executive meetings this quarter and contributed where appropriate.

University Involvement: I am a Director on the University Union Limited company and sit on the Commerce Divisional Board. I attended all meetings this quarter and contributed where possible. I continued to have monthly meetings with the University's Chief Financial Officer. I was also given a position on the newly formed Compulsory Student Services Fee Advisory Group.

PART FOUR: GENERAL

The honeymoon phase has well and truly ended, and this quarter was very much about getting my teeth into a range of projects, becoming more involved with committees and Executive matters and clarifying what I want to achieve before the end of the year.

This quarter, many situations arose that hindered the progress of my personal goals. Referendum, the SGM and exams consumed a significant amount of time but that is the nature of the job. I nevertheless managed to track on with my own work, albeit at a more staggered rate.

The internal committees I sit on made great strides this quarter. FEC made progress on their long term goals, POLCOM reviewed a significant proportion of outdated policies and the Grants Panel undertook a much needed evaluation of the grants policy.

In my role as Finance Officer, I was satisfied with the progress of my own goals (below) and am optimistic and excited by the possibilities for the remainder of the year. Aside from my main goals, I picked up a few smaller projects along the way such as regularly updating the Executive page on the OUSA website and developing an 'OUSA Suggestion Board' which I hope to have up and running during the start of semester two. However, my main goals took priority and when busier times arose, these small projects received less attention.

I am looking forward to next quarter when most of my goals will begin to take shape. I will turn my focus to the OUSA budget for 2019 and the Service Level Agreement negotiation with the University.

PART FIVE: PROGRESS ON GOALS

Financial Security

This was my main focus during the second quarter. From regular meetings with the Chief Financial Officer, the University has committed to a more substantive negotiation period for the Service Level Agreement for 2019. This means increased opportunity for OUSA to push for more support from the University to continue and extend the services we provide to our students.

As per my request to the Director of Student Services, the University has formed a Compulsory Student Services Fee Advisory Group which ensures student voice is part of the CSSF process. This allows for a more robust and meaningful discussion around student services with regard to service priorities, the consultation process, new service ideas and the fee itself.

Investment Policy

I began looking at existing investment policies from the University and a range of Students' Associations. This was to form an overview of what a possible policy could look like and to identify features that could be relevant and important to OUSA. The next step is to discuss the policy in broad terms with FEC, before developing it with the Chief Executive Officer and passing it on to POLCOM.

Existing Assets

An external review on the Squash Courts was carried out and identified that the courts need significant work done to them. This quarter, FEC began discussing possible options and outcomes. Consultation will begin at the start of semester two.

Future Investment

Along with FEC and the Chief Executive Officer, I explored and am exploring the possibility of creating a 'student hub' that could hold events, be a gathering place, be used for recreation and potentially include a student bar. Some potential locations have been identified but this project is still in its early stages and if it proceeds, will continue past my tenure as Finance Officer.

I recently picked up a new project; to increase the capacity of the Student Support Centre. OUSA's support services are reaching full capacity and demand is higher than ever. With an increasing need for wellbeing and mental health services, I along with the Chief Executive Officer have had initial discussions about 'the plan' for semester two. To begin, I will investigate possible locations for a new Student Support Centre while considering the expansion of its current premises. Work on this will begin during the mid-year holidays.

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Produced by Sam Smith, OUSA Finance Officer 2018