



Agenda & Motions for the Corporate Special General Meeting

Tuesday, November 21, 2023
Mitchell Hall Rose Innovation Room

ITEM 1: CALL TO ORDER

ITEM 2: ADOPTION OF THE AGENDA

Be it resolved that the agenda for the November 21, 2023, Corporate Special General Meeting is adopted by the Members of the AMS, as presented.

Motioned by: Chairperson DiFrancesco
Seconded by: Vice-Chairperson Boytchuk-Hale

ITEM 3: APPROVAL OF MINUTES

Appendix A

Be it resolved that the minutes from the April 6, 2023, Corporate Annual General Meeting, are approved by the Members of the AMS, as presented.

Motioned by: Chairperson DiFrancesco
Seconded by: Vice-Chairperson Boytchuk-Hale

ITEM 4: APPROVAL OF THE 2022-23 AUDIT REPORT & AUDITED FINANCIAL STATEMENTS

Appendix B & Appendix C

Be it resolved that the 2022-23 fiscal year's Audit Report and Audited Financial Statements, as prepared and presented by KPMG and reviewed and approved by the AMS Audit Committee, are approved by the Members of the AMS as presented.

Motioned by: Chairperson DiFrancesco
Seconded by: Vice-Chairperson Boytchuk-Hale

ITEM 5: APPOINTMENT OF KPMG FOR THE 2023-24 FISCAL YEAR AUDIT

Be it resolved that the members of the AMS Inc. approve KPMG LLP. as the auditor for the Alma Mater Society of Queen's University, Inc. for the 2023-24 fiscal year, and

Be it further resolved that the Members of the AMS Inc. authorize the Board of Directors to fix the remuneration for the 2023-24 audit.

Motioned by: Chairperson DiFrancesco
Seconded by: Vice-Chairperson Boytchuk-Hale



ITEM 6: APPROVAL OF THE ANNUAL REPORT

Appendix D

Be it resolved that the Members of the AMS, Inc. approved the 2022-23 Annual Report, as reviews and approved by the Annual Report Editorial Board, as is presented.

Motioned by: Chairperson DiFrancesco

Seconded by: Vice-Chairperson Boytchuk-Hale

ITEM 7: TERM EXTENSION FOR COMMUNITY DIRECTOR JOSEPH VILLAMIZER

Whereas Joseph Villamizer was ratified as a Community Director for the AMS, Inc. on a 3-year term starting December 1, 2020, and, over the past three years has proven to be an invaluable mentor to the Student Directors and a dedicated member of the Board of Directors,

Be it resolved that the Members of the AMS, Inc. extend Joseph Villamizer's term as a Community Director for 3-years, from December 1, 2023 to November 30, 2026.

Motioned by: Chairperson DiFrancesco

Seconded by: Vice-Chairperson Boytchuk-Hale

ITEM 8: BOARD REPORTS

(A) REPORT FROM THE CHAIR

(B) REPORT FROM THE VICE-PRESIDENT (OPERATIONS)

(C) REPORT FROM THE FINANCE & RISK COMMITTEE CHAIR

(D) REPORT FROM THE GOVERNANCE COMMITTEE CHAIR

(E) REPORT FROM THE PERSONNEL COMMITTEE CHAIR

ITEM 9: ADJOURNMENT



AMS Corporate General Meeting Minutes

April 7th, 2022

Minutes are tentative until approved at Assembly.

The meeting was convened at 5:00pm. EST.

Chairperson Devenny: Good evening everyone, welcome. In 1969, the AMS was incorporated under the Corporations Act as a non-profit corporation, and a corporation of this type must have a board. It started with just the President, VP, Secretary and Treasurer, and grew to its current form in the 1980s.

The Board has three main roles within the AMS organization. The first is strategic guidance, so that would be to oversee the business-planning process and ensure the AMS is on track to achieve long term business and financial goals. Secondly, financial accountability, which involves monitoring the fiscal management of the AMS and ensuring it is financially sustainable corporation. That would include approving all corporate budgets, office budgets, capital expenditures and the overall budget for the AMS. The third area is Human Resources support. The Board retains exclusive jurisdiction over all AMS policy concerning personnel that receive payment for AMS involvement. This includes reviewing and approving the creation and all changes to all paid positions, including honoraria. The Board of Directors composition is just like it was last year, no changes. We have two one-year Directors completing their term and then we have two two-year Directors completing their second year of their term, so four Directors total and some of them have joined us today, so thank you very much. I believe I saw Patrick and Dave join. Thank you for joining as well as a thank you to the Executive, President Kasim, the VP-OPS and VP-UA. And last but not least, we have one nonvoting member, the General Manager.

Moving on, there are six standing committees on the Board. These committees conduct most of the Board's work and are each focused on a particular part of the Board's mandate. Today, Tim, who's the F&R Committee Chair, will be giving us an update, followed by the Personnel Committee Chair. I take on the Audit committee and Strategic Planning Committee Chair roles and Alex McDonald, who's the Vice Chair of the Board, takes on the Governance Committee Chair role. Occasionally the Board also forms ad hoc committees to address specific matters.

The F&R Committee makes recommendations to the board regarding AMS financial management reporting. The Audit Committee makes recommendations to the Board after reviewing the annual independent external audit process. I won't get into too much detail because those will be covered in detail shortly. Some personal updates for me: there was an ad hoc committee at work earlier in May and June. This year we also took on some Professional Development sessions and evaluated the strategic component of the board. There was also some work done regarding community relations and Student Director hiring and stability, as well as a greater focus on Board continuity beyond April.

I'll move on now, and I'm presenting this on behalf of Alex for the Governance Committee. A couple of new projects are being worked on, in particular, evaluating transition, orientation, and training on the board. We did a Board self-evaluation and IT Professional Development session as well as a couple of other governance responsibilities. So a couple of committee goals that were defined earlier on in the year: completing the Board self-evaluation was a key goal, as well as updating and improving the policy-tracking process and implementing a new filing structure.

The Governance Committee has approached policy changes with the goal of reflecting current practices and attitudes, adhering to statutory requirements and balancing efficiency with diligence, and so there were three key pillars here with respect to organizational governance that were addressed. So the first was Information and Records Management Policy. The second was procedures for Board policy changes and then the last one was the Permanent Staff Policy and that was to ensure that the AMS is compliant with certain legislation and best practices. And then the training and development piece that I

mentioned earlier was also addressed in depth, as well as that performance evaluation piece I mentioned. Some of the immediate priorities for the Governance Committee are transitioning new members, as well as documentation and ensuring that there's no loss of momentum and ensuring that year over year, we're able to keep up. If you have any questions I will try my best to address them, but you can also reach out to Alex who will be more than happy to take care of those at vicechair@ams.queensu.ca.

Speaker Li Wu: Alright, I see no questions, so thank you, and we can now move to the Committee Chair Reports.

Finance and Risk Committee Chair: Hello everyone, glad to be here tonight. I'll start off by going over what the F&R Committee is. Our mandate is to make recommendations to the Board concerning financial management and reporting the enterprise, risk management and modern internal processing for the corporation. Basically, every month we review the financial results of AMS and see if we're still on target to reach the goals set out. And if there are any concerns or areas that we want to look into more, we reach out to the executive to get answers and make sure that we're always on track.

So going into the year we focus on monitoring the monthly operating results of all the services and the offices, review any significant expenses, and this year we also focused on redeveloping the AMS Risk Matrix and developing new reporting policies and procedures. Going into a little more depth for the monthly operating results, we went through each service and overall year to date results, and this helped us consider monthly trends and historical trends across the organization to make sure all our services, our offices, everything are in a good standing and their budgets are accurate and up to date. Reviewing significant expenses was not needed to be done this year, just the way it played out we didn't have any capital expenditures that we needed to be approved by Finance and Risk and the redeveloping the AMS Risk Matrix. Our Risk Matrix coming into this year was not a great document. It was very out of date and it really did not show what the AMS risk profile was as a whole. The goal was to rebuild this so that we can be confident that as a corporation we understand our risks, understand what we need to be doing to mitigate these risks. That meant developing new policies and procedures so that we have ironclad

procedures going forward, and that the risks will get the attention they need year over year. And so we added objective ways to evaluate all our risks, and we ensure all risks get a thorough review every year. We added layers of responsibility so that if one person isn't doing their job or forgets to do something, it goes to the next person, goes to the next person. And again, we created the detailed procedure to ensure it's understood and reviewed every year and that everyone who is a stakeholder in this matrix knows what they're doing, knows what their role is and can help mitigate the AMS risk profile as a whole.

Personnel Committee Chair: Alright, I'll take it from here. The Personnel Committee's mandate is that we are responsible for the oversight, the review and establishment of policies, remuneration pertaining to all students and permanent staff, as well as volunteers to the AMS. The Committee regularly reviews and updates the AMS Human Resource policies to streamline the process of approving changes to job descriptions, review remuneration framework and recommend any changes to the Board for approval as well as review of the HR office to include sustainability of structure and staffing.

This year we had five pillars in our goal plan and I'm going to go through how each of them were checked off. Starting with the very first one, we will look at reviewing and updating the day to day HR policies. This was quite entertaining for us, we're certainly happy to report that we got them completed because they're really old, outdated and hard to read. So we looked at Employee Policy and Transition Policy and what we're calling the Standards of Performance. Our goal was to condense the policies, remove outdated stuff, and make it all more reader-friendly so that it can be effectively applied. We made a lot of changes to Hiring Policy to make sure that it's in line with current hiring practices. There were some things in there that we didn't do along with a lot of outdated titles and positions that we merged. A big shout out to the Personnel Committee for all their work over the last few months on all of this. I also want to recognize the HR team's work on creating professional development opportunities for senior leaders this year. This was the first one that the Board of Directors ran and it was a huge success. We looked at growth mindsets

and at transitions, and we focused on helping the senior managers come to kind of focus their heads around the old transition process and if I do say so myself it was a great event.

I'm going to switch gears really quickly to talk about governance. The Governance Committee has a mandate that is responsible for all of the other policies that don't have to do with HR. For example, our bylaws and our Constitution. This year, we wanted to review and update the AMS Constitution in alignment, and we successfully passed amendments to the Constitution at the last Assembly and the proposed changes to the bylaws will be up for you to see later in today's annual meeting. The Constitution was a great success. I worked closely with Amir, Alysha and the rest of the Secretariat team and I'm really happy with what we accomplished.

In terms of the corporate bylaws, I'm going to talk about this in a bit so I won't carry on here. The final thing I wanted to talk to you about is our modeling process for yearly evaluations, it's something that we do measure and make sure that we're progressing in the direction that we want. And at the end of the year we take a pause to develop a list of recommendations from this evaluation so that next year's team can have an even more successful year than we had this year. I'm happy to take any questions now or offline if you want to send me an email. Thank you for listening.

Speaker Li Wu: Alright, I see no questions. Thank you for that and we can now move onto VP-OPS Hu.

VP-OPS Hu: Hello, everyone, I hope everyone is well. I am Tina Hu, the AMS VP of Operations. I just want to preface that I'm recovering from a concussion, just managing symptoms and so I have to reduce my screen time today. Okay, so the Operations Statement is the financial reflection of this year's management and their goal plants. The AMS is founded on the goals of providing students with support, learning opportunities, long term viability and sustainability. So I'll go over some brief and notable changes to our budget. The budget has a conservative vision for revenue streams, these are projected, not actuals. Part of the reason we lowball the

projected revenues is because we have unknown cost factors to contend with, like inflation and the impacts of COVID-19. I'll walk you through the operating budget through our three executive offices as I did the budget review in December. So in the offices, we saw about \$4.5M in revenue and there's zero variance between our actuals and what was measured is about \$4M, which is a tiny 2% smaller than expected.

So for the offices we're sitting at a very slight surplus of \$44,000, mainly due to a delay in transition and professional development expenses, delays in some social projects. There was also a deferral of the hiring with the addition of a new marketing officer as a permanent staff position.

Moving on to our services, which are managed by the AMS VP-OPS. We have our nine services, covering food, retail, safety and media, and they are funded either through a user-pay or service-specific student activity fee. Our services have seen about \$3 million in revenue and so that's a combination again, of student activity fees, donations, and sales. Common Ground this year has seen higher sales on desserts and premades which is very, very exciting. The Food Bank is seeing higher donations and also the PEACH revenue. We're seeing lower than expected sales at Tricolour Outlet and that's primarily due to the relocation out of the JDUC and into the Queen Center and the Rideau Building receptive and we're also seeing lower advertising revenue from the Journal.

We're seeing lower expenses than budgeted, and the majority of expenses come from wages. We're seeing that just because we're seeing some more efficient staffing structures within our services. Which results in about a \$300,000 surplus, so it's a higher surplus than budgeted and it's due to lower expenses and a delay in special projects. We're seeing some surpluses at Walkhome and StuCons. These services are funded through student fees, so we've reassessed the fees to ensure that we're not taking more from students than we need. So on next year's fee slate, the Walkhome fee is decreasing by \$1.69 and the StuCon fee is decreasing by \$2. Zooming out to the bigger picture, we should be oscillating around zero by the end of the year and we currently are doing a little better than zero, which is great.

Moving onto the governance side of things, these are the financial statements for the commissions. Allocations for the commissions are approved by Assembly and managed by the AMS VP of University Affairs. We saw \$900,000 in revenue and it's slightly lower than expected, primarily due to Orientation events generating slightly lower revenue than projected, which is completely natural. We're seeing about \$850,000 in expenses, and again, we're seeing lower than budgeted spending due to lower wages. There's also a lower cost of marketing within these commissions because of the delay in the distribution of brands, and I expect to see that to be reflected in the March financial statements which we aren't seeing because this statement is from February. So we're seeing a very small surplus, about \$60,000, and this is going to be rectified by the end of the year, we will be seeing that the Commissions will come down to zero. So overall, the AMS is at about a \$42,000 surplus, which comes as expected, and illustrates the importance of the executive reviewing our financial statements with the corresponding members of senior management and staff as needed. Overall, we're trending in a great direction. I would like to take this time to congratulate our senior management team this year, who have done a great job in managing their budgets, and following closely to their goal plans. Moving into our 12th month in office, it's been an absolute pleasure to see all of your successes and I'm looking forward to wrapping up our final projects and passing on the torch in only weeks. So thank you, as always, it's a pleasure to share with this group and I'm happy to take questions now or over email.

New Business

Speaker Li Wu: Okay, we're going to transition into new business. So from the agenda, there's two items of business.

Vice Chair DiFrancesco: Hello everyone, I'm here to speak to you about some policy changes. If you had a chance to read the appendix to the agenda, you'll have some of the fundamental background of what we're doing here. But in 2018, the Ontario government amended the Ontario Non-Profit Corporation Act which guides the corporate framework for all nonprofit corporations in Ontario. The AMS is a nonprofit corporation so we fall

under this. In response to the changes, the Governance Committee went through a thorough review of our bylaws to ensure that they are in line with these new changes. We did so in collaboration with our corporate lawyer and our newly amended Constitution. So we waited until the Assembly approved the constitution so that we could ensure our bylaws are also in line with that. So everything I'm bringing to you today has been seen by many eyes. And I'm really comfortable with the position that it's at, it went through our lawyer, our committee and Board, so lots of people have already made changes. The changes were mostly taken from the template provided in the legislation. And we were really lucky to only have a few changes. We were in a really good spot because our bylaws underwent a pretty thorough review within the last five years. In terms of changes, we expanded on our statements on conflicts of interest and the process for calling Special General Meetings like we had in December. We made some minor changes to keep in line with the amended Constitution. We added the statement at the beginning of the document that simply says if a single clause is unenforceable, the full document is, which is something that is really important to have in there. I'm pleased to say that the review was a smooth process. We didn't have a lot of changes to make and I do want to give a special thanks to our lawyer and general manager for their assistance, the Governance Committee for meeting on short notice to make this happen and my colleagues on the board for letting me bring this to you today. So I can take any questions if anyone has any, otherwise we can put it to motion.

Motion #1: “Whereas the Government of Ontario has updated their requirements for the Ontario Not-For-Profit-Corporations Act (ONCA), be it resolved that the Corporation approve the amendments to the Corporate Bylaws”.

Motion carries.

Amir: So fun fact about me, I recently learned that my last name means “man with the beautiful face”. Why do I want to be on the Board? Most of what the Board does really overlaps with everything that I’ve done as Secretariat. Policy is my job this year, and I want to continue applying my skills.

HSS President Schreyer: Chairperson Devenny, what is the time commitment of this position?

Chairperson Devenny: 5-10 hours a month, and possibly more if the candidate steps up to lead certain committees.

HSS President Schreyer: Is it a paid position?

Chairperson Devenny: It is a volunteer position but there is an honorarium. Any questions for Amir?

ResSoc President Yeung: In terms of policy, how do you plan on ensuring that you work with ResSoc?

Amir: I've learned my lesson this year that talking to ResSoc early is important, so I plan on connecting in the summer before the academic year starts to talk with the new ResSoc president.

Chairperson Devenny: Seeing no more questions, we'll bring this to a motion.

Motion #2: "Be it resolved that the Corporation appoint AMIR-ALI GOLROKHIAN SANI to serve a term on the Board ending April 2024."

Chairperson Devenny: Moving on, the second candidate is Niki Boytchuck-Hale. We've identified her top skills as marketing, institutional knowledge and effective leadership. Niki is also a fourth year Bachelor of Fine Arts student and Con-Ed student.

Niki: Hi everyone, I am really excited to potentially serve on the Board of Directors. My AMS origin story goes back to 2019. I loved hanging out at the Queen's Pub with a side of fries and a group of friends and I would work there all day. I applied to work there, I was hired as a service staff and my dreams were shut down before they even started because of COVID. I discovered that there were other opportunities on the AMS besides the campus pub, so I downloaded a free trial of Adobe and I scraped together a graphic design portfolio for StudioQ, and a few years and positions later I'm finishing my term as the Director of Marketing. And I share that story because I would say that I am the epitome of the AMS working as it should: I had no experience, I was provided an opportunity to learn skills that were not available to me in my academic courses, and I funded almost all of my tuition and living expenses and I've met some really incredible people, and an entirely new career path was opened up to me and because of the connections I've made, I have some really great opportunities after graduation. Not to say that my AMS experience has been perfect; I have continuously seen opportunities for improvement, whether it's directly involving myself or other students, and I've used some of the positions I've held to internally address some of these concerns. The Pickle Place may have been a silly joke, but I am seriously proud to say that I accomplished my entire goal plan, which is quite a big deal to me. Should I be ratified as a student director, I'm really looking forward to giving back to the AMS and using my experiences on both the services and the government side to continue creating positive change.

ResSoc President Yeung: How will you work with the residence society and include them in policy?

Niki: I'm more than happy to hold consultation meetings. Something that I would say is one of my absolute favorite parts of my current job is I've been able to consult a lot with university stakeholders. I love working collaboratively and coming up with big ideas and projects. And I'm always looking forward to starting new things and seeing how we can make students have a better experience and I think that should definitely include residence society.

AMS President Sikich: What are you most looking forward to accomplishing or working on as a member of the Board?

Niki: I think there's a lot of opportunities to continue some great work, a lot of which I probably don't even know about. Something that I can identify right now is I have a lot of interest in seeing what types of ways I can support the StudioQ merger. I've had experience working in StudioQ and it will also entail a lot of branding and marketing strategies and I think that's something that I have a special skill set in.

President Sikich: What unique perspective will you bring to the Board to challenge ideas?

Niki: I have been a part of the AMS in a few different capacities as a staff member and I've had experiences and seen opportunities for growth from the perspective of the staff. I've also seen as a manager and director some areas for improvement, about how to support senior managers better and the kind of communication that staff might be looking for. So I think that just because I've been in the services and the governance side of things, I have a unique lens.

Motion #3: "Be it resolved that the Corporation appoint NIKI BOYCHUCK-HALE to serve a term on the Board ending April 2024.

Motion carries.

Chairperson Devenny: The next candidate that the Board identified is Linda Yi Xu. We would like to acknowledge her business and technology knowledge as well as her prospective committee leadership. She's a third year commerce student.

Linda Yi Xu: Hi, everyone, it is an honor to stand in front of you guys today as a candidate for Student Director. I am an international student currently in my third year of studying at the Smith School of Business. I have focused primarily on Accounting and I plan to pursue a

CPA designation after I graduated in 2024. I have also gained valuable experience as the marketing coordinator and the financial analyst in commerce clubs this year so I believe my background in accounting and financial analysis will allow me to make informed and effective decisions in this regard. Also, my organizational skills and strategic thinking abilities have developed and sharpened over time and I believe that I can apply them to this position. Additionally, I would like to express my understanding and commitment to the policies and operations of a Student Director. I understand the importance of acquiring and maintaining an understanding of the corporation's financial position. Critically regulating the financial and strategic operations of the AMS and making suggestions to improve them will also be one of my top priorities. Furthermore, I am deeply committed to promoting diversity and inclusivity in the AMS and the student community. My personal goal is to take an active role in organizing events that promote diversity, and also providing support to the minority groups and seeking out partners from diverse backgrounds. This passion for advocacy will allow me to contribute to the AMS mission to create a welcoming and inclusive environment for all students. So I believe I can leverage my passion for advocating for the student community and I will strive to contribute my best to this organization. Thank you for listening. I'm happy to answer any questions.

ResSoc President Yeung: How you will integrate residence and residence society stakeholders?

Linda: Oh, well, I think we can come talk to the team, to request a meeting or consultation. And then we can also be clear about the purpose of the consultation and provide some background information for ourselves. I think we can also prepare for the consulting by gathering any relevant information or materials and we can think through any questions or concerns that they may have and we need to address.

President Sikich: What are you most looking forward to accomplishing or working on in this position?

Linda: I believe working at AMS will provide me the opportunity to gain experience in management and learn different new skills and I think these experiences can be helpful with my future career prospects. Also being a student director can also provide a valuable experience in communication and also management and can be very useful in my future.

Motion #4: Be it resolved that the Corporation appoint LINDA (YI) XU to serve a term on the Board ending April 2024..

Chairperson Devenny: Next, we have Tiffany Li Wu. The board identified the need for Tiffany's skills in inclusive leadership, Orientation, institutional knowledge, as well as her macro strategy of being head gecko of the NEWTS and currently the Academic and Housing Resource Center Manager. Tiffany is a fourth year global development major and politics minor and I will invite her to come and answer some questions now.

Tiffany: I'll keep this short because you will get to hear from me for the next two to three hours. The reason why I want to apply for a Board position as I've been working for the AMS for the past three years hopping around between different commissions and different services. I have been working under the Commissioner of Campus Affairs for Orientation as well as Housing Resource Center and External Affairs and Advocacy as well as with Internal Affairs as the Assembly Speaker. These experiences have given me a lot of good insight into what the AMS stands for and how we can do better. I see the need for better communication, especially with Orientation because they deal with such a big budget.

ResSoc President Yeung: How will you integrate ResSoc and its stakeholders into policy conversations?

Tiffany: The first time I think that I met you was at the Residence Advisory Board meeting, and I think our collaboration over the years has given me a lot of good insight in terms of how it could be a better, smoother transition if we get involved with ResSoc early on in terms of better aligning our Orientation leaders and making sure we communicate. So making sure that the communication on Orientation schedules is clearly given each time based on faculty needs just because every student moving into residence would probably function on a different orientation schedule. Coming from experience, Orientation can be a very stressful time, so the more that we can integrate residence into those conversions, the better.

President Sikich: What are you most looking forward to accomplishing or working on in this role?

Tiffany Li Wu: I'm really looking forward to helping return Orientation to in-person operations. I'm very excited to see what new ideas everybody brings to the board, and maybe make some new changes to policy and the way we operate and maybe personnel changes as well.

President Sikich: What unique perspective will you bring to the Board?

Tiffany Li Wu: I think that I'll really be able to draw on my four years of advocacy and equity work as well as my experience as an international student and as Head Gecko. I've proven my skill at advocating for communities that have been underserved by AMS and I think as a Director having that voice on the table would allow me to do that on a bigger scale.

Motion #5: "Be it resolved that the Corporation appoint TIFFANY LI WU to serve a term on the Board ending April 2024..

Motion carries.

Chairperson Devenny: Alright, our next candidate is Nate Feldman, who is unfortunately on exchange in Copenhagen. The Board identified his top skills as government and policy knowledge, institutional experience and crisis management, all which would be assets to the board and he's also a 3rd year politics student. He provided a short video for an introduction.

Nate: Hi everyone, I've been involved in the AMS for the past two years and I'm hoping to continue my involvement next year. I'm the previous Elections Deputy and currently the Chief Electoral Officer of the AMS. I believe that a strong student government impacts a student's experience at university by providing services to students and allowing them to engage in student-run events. The AMS enhances the university experience by giving students the opportunity to participate and engage in school culture. The importance of Student Government has become more clear to me while I've been here in Copenhagen, in Denmark as a whole student government is virtually non-existent. Student clubs do not exist and school culture is solely academic. I feel the impact of this different model and would like to encourage and foster an environment where all students feel welcome and have the opportunity to become involved and engaged.

Motion #6: "Be it resolved that the Corporation appoint NATE FELDMAN to serve a term on the Board ending April 2024..

Motion carries.

Chairperson Devenny: So we're unfortunately losing one of our Community Directors this year and so we're bringing forward a new candidate. So this is Kanivanan, he couldn't be with us today but he's currently a Vice President at Metrolinx and is a former AMS President back in 2016. We believe that his top skills are institutional knowledge and experience in crisis frameworking, he was also the brain behind StudioQ. So back when he was Media Services Director, he transformed that into StudioQ and then over his time became AMS president. We believe that he would be a stellar Creative Director for us.

Motion #7: “Be it resolved that the Corporation appoint KANIVANAN CHINNIAH to serve a 3 year term on the Board as a Community Director.

Motion carries.

Chairperson Devenny: And last, we need to ratify the continuation of Ryan Campbell as a Community Director. Ryan has received his MBA degree in 2015 and he is currently the head of Global Employment Law at RBC. He's a great mentor to many of our students on the board as well as his extensive knowledge and employment policy and equitable structures and nonprofits has helped the AMS create our 28 new employee policies this year.

Motion #8: “Be it resolved that the Corporation approve the continuation of RYAN CAMPBELL as a 3 year Community Director.

Motion carries.

Adjournment

Moved by Chairperson Devenny, Seconded by Vice Chair DiFrancesco.

FOR: Unanimous

AGAINST: None

ABSENTIONS: None

Motion carries.

Financial Statements of

**ALMA MATER SOCIETY
OF QUEEN'S UNIVERSITY
INCORPORATED**

Year ended April 30, 2023

DRAFT

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

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INDEPENDENT AUDITOR'S REPORT

To the Members of Alma Mater Society of Queen's University Incorporated

Opinion

We have audited the financial statements of Alma Mater Society of Queen's University Incorporated (the Entity), which comprise:

- the statement of financial position as at April 30, 2023
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Entity as at April 30, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants, Licensed Public Accountants

Kingston, Canada

November 21, 2023

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Financial Position

April 30, 2023, with comparative information for 2022

	2023	2022
Assets		
Current assets:		
Cash	\$ 3,713,707	\$ 4,757,378
Short-term marketable securities (note 2)	8,658,798	3,562,555
Accrued interest	29,241	22,763
Accounts receivable	781,749	588,226
Inventories	206,868	164,482
Prepaid expenses	19,952	7,594
	13,410,315	9,102,998
Capital assets (note 3)	205,848	220,736
Other assets:		
Student loans program (note 4)	44,110	44,110
Marketable securities (note 2)	6,277,946	6,005,028
	\$ 19,938,219	\$ 15,372,872
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 5)	\$ 5,324,072	\$ 1,296,012
Funds held for Union Gallery	–	33,221
	5,324,072	1,329,233
Net assets:		
Investment in capital assets (note 6)	205,848	220,736
Restricted funds (note 7)	10,957,065	10,503,541
Operating fund – unrestricted	3,451,234	3,319,362
	14,614,147	14,043,639
Commitments (note 8)		
	\$ 19,938,219	\$ 15,372,872

See accompanying notes to financial statements.

On behalf of the Board:

_____ Board of Directors Chair

_____ President

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Operations

Year ended April 30, 2023, with comparative information for 2022

	2023			2022		
	Operating fund	Restricted funds	Total	Operating fund	Restricted funds	Total
Revenue:						
Services revenue (Schedule A)	\$ 3,938,024	\$ —	\$ 3,938,024	\$ 3,232,980	\$ —	\$ 3,232,980
Other corporate revenue (Schedule B)	4,907,363	—	4,907,363	1,652,988	—	1,652,988
Government revenue (Schedule C)	1,025,768	—	1,025,768	782,045	—	782,045
Restricted fund revenue (Schedule D)	—	6,885,984	6,885,984	—	6,765,454	6,765,454
	9,871,155	6,885,984	16,757,139	5,668,013	6,765,454	12,433,467
Operating expenses:						
Services expenses (Schedule A)	3,575,936	—	3,575,936	2,936,961	—	2,936,961
Other corporate expenses (Schedule B)	5,493,709	—	5,493,709	2,057,868	—	2,057,868
Government expenses (Schedule C)	1,062,134	—	1,062,134	708,194	—	708,194
Restricted fund expenses (Schedule D)	—	6,054,852	6,054,852	—	5,796,654	5,796,654
	10,131,779	6,054,852	16,186,631	5,703,023	5,796,654	11,499,677
Excess of revenue over expenses (expenses over revenue) before the undernoted item	(260,624)	831,132	570,508	(35,010)	968,800	933,790
Interfund transfers – general (Schedules A, B, C and D)	377,608	(377,608)	—	362,227	(362,227)	—
Excess of revenue over expenses	\$ 116,984	\$ 453,524	\$ 570,508	\$ 327,217	\$ 606,573	\$ 933,790

See accompanying notes to financial statements.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Changes in Net Assets

Year ended April 30, 2023, with comparative information for 2022

April 30, 2023	Net assets invested in capital assets	Other reserves	Internally restricted funds	Externally restricted funds	Operating fund	Total
Balances, beginning of year	\$ 220,736	\$ —	\$ 10,162,109	\$ 341,432	\$ 3,319,362	\$ 14,043,639
Excess of revenue over expenses (expenses over revenue)	(125,094)	—	383,522	70,002	242,078	570,508
Net change in investment in capital assets (note 6)	110,206	—	—	—	(110,206)	—
Balances, end of year	\$ 205,848	\$ —	\$ 10,545,631	\$ 411,434	\$ 3,451,234	\$ 14,614,147

April 30, 2022	Net assets invested in capital assets	Other reserves	Internally restricted funds	Externally restricted funds	Operating fund	Total
Balances, beginning of year	\$ 199,050	\$ 250,000	\$ 9,375,538	\$ 271,430	\$ 3,013,831	\$ 13,109,849
Excess of revenue over expenses (expenses over revenue)	(98,842)	—	536,571	70,002	426,059	933,790
Net change in investment in capital assets (note 6)	120,528	—	—	—	(120,528)	—
Interfund transfer	—	(250,000)	250,000	—	—	—
Balances, end of year	\$ 220,736	\$ —	\$ 10,162,109	\$ 341,432	\$ 3,319,362	\$ 14,043,639

See accompanying notes to financial statements.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Cash Flows

Year ended April 30, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 570,508	\$ 933,790
Items which do not involve cash:		
Unrealized loss on marketable securities	74,262	312,223
Amortization of capital assets	125,094	98,842
Change in non-cash operating working capital:		
Accrued interest	(6,478)	(8,785)
Accounts receivable	(193,523)	109,010
Inventories	(42,386)	12,515
Prepaid expenses	(12,358)	8,396
Accounts payable and accrued liabilities	4,028,060	(7,232)
Funds held for Queen's Bands	—	(27,970)
Funds held for Union Gallery	(33,221)	(3,334)
	4,509,958	1,427,455
Investing activities:		
Decrease (increase) in marketable securities	(5,443,423)	1,567,040
Additions to capital assets	(110,206)	(120,528)
Student loans program	—	(240)
	(5,553,629)	1,446,272
Increase (decrease) in cash	(1,043,671)	2,873,727
Cash, beginning of year	4,757,378	1,883,651
Cash, end of year	\$ 3,713,707	\$ 4,757,378

See accompanying notes to financial statements.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements

Year ended April 30, 2023

Alma Mater Society of Queen's University Incorporated (the "Society") is the central student government of Queen's University at Kingston (the "University") which is incorporated under the laws of Ontario as a non-profit organization without share capital.

1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook – Accounting.

(a) Fund accounting:

The financial statements separately disclose the activities of the following funds maintained by the Society:

(i) Operating fund:

The operating fund accounts for the activities of the Society other than those designated as restricted funds.

(ii) Internally restricted funds:

The Society has established internally restricted funds for projects created outside normal operations including Accessibility Queen's, Advantage, AMS Membership Bursary, AMS Student Centre, Health and Dental Plans and Queen's Journal funds.

Accessibility Queen's fund:

The Accessibility Queen's fund was created by referendum in 1988 to meet the needs of the disabled on campus. Accessibility Queen's, a committee under the Vice-President - University Affairs, was created to recommend the allocation of these. Revenue and expenses are recorded when incurred.

Advantage fund:

The Advantage fund was created by the Board of Directors in November 1997. The fund is adjusted monthly by income, gains (losses) on disposal and adjustments to market value on investments held by the Society. Transfers from the Advantage fund to the operating fund are made monthly at a rate fixed by the Board of Directors. These transfers are recorded as an interfund transfer to operations.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

1. Significant accounting policies (continued):

(a) Fund accounting (continued):

(ii) Internally restricted funds (continued):

AMS Membership Bursary fund:

The AMS Membership Bursary fund was created in April 2014 to assist students facing financial challenges in paying the cost of AMS mandatory activity fees. A minimum of \$5,000 will be committed each year for 5 years.

AMS Student Centre fund:

The AMS Student Centre fund was created from the John Deutsch University Centre ("JDUC") fund and the wind-up of the Journal House fund to provide the Society with control over surpluses and deficits arising from the Society's facilities operations.

The fund receives an interfund transfer from the Society services which occupy space in these facilities and receives revenue from the AMS Student Centre Activity Fee. Fund expenses arise from the Society's space allocation cost share of the Student Life Centre and other facility costs relating to AMS occupied space.

Accumulated surpluses are to be used by the Society to fund student centre facility based projects and improvements. Expenses are recorded when incurred.

Health and Dental Plans fund:

The Health and Dental Plans fund was created by the Board of Directors in May 2001 to provide accountability and visibility of surpluses and deficits arising from the Health and Dental Plans. The fund is adjusted annually by the income or deficit of the Plans. Revenue and expenses are recorded when incurred.

Queen's Journal fund:

In January 2020, the AMS Board of Directors approved the establishment of a fund for Queen's Journal with an initial amount of \$25,449 and additional annual contributions of \$10,000. Upon review by the AMS Board of Directors in the fall of 2020 a revision of the fund goals was approved which resulted in no future contributions required and allowed for utilization of the fund in the reduction of operating deficits to limit them to a maximum of \$40,000 in years ended 2022 and 2023 and \$10,000 in years ending 2024 and 2025. Once the fund has been fully utilized it will cease to exist.

Capital Reserve:

In April 1998, the Board of Directors resolved to explicitly set the reserve for security of capital at \$250,000.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

1. Significant accounting policies (continued):

(a) Fund accounting (continued):

(iv) Externally restricted funds:

Student Life Centre Facilities fund

In May 2015, the Society entered into two agreements, one with Queen's University at Kingston and The Society of Graduate and Professional Students which provides for a sharing of costs associated with certain facilities referred to as the Student Life Centre and the establishment of a capital and operating reserve in support of the Student Life Centre facility costs. This agreement will expire upon the earlier of the occupancy of the revitalized John Deutch University Centre building planned for the summer of 2024 or a negotiated new agreement. The second agreement with Queen's University at Kingston gave the Society administrative and management control over the Student Life Centre facilities owned by Queen's University at Kingston and expires April 2025.

(b) Capital assets:

Capital assets are recorded at cost. Repairs and maintenance costs are charged to expense. Betterments which extend the useful life of an asset are capitalized. When a capital asset no longer contributes to the Society's ability to provide services, its carrying amount is written down to its residual value.

Capital assets are amortized on a straight-line basis using the following useful lives:

Asset	Useful Life
Computer, furniture and equipment	3 to 10 years
Leasehold improvements	5 years

(c) Inventories:

Inventories are stated at the lower of cost on a first-in, first-out basis and net realizable value. When circumstances which previously caused inventories to be written down no longer exist, the previous impairment is reversed.

(d) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Society has elected to subsequently carry its entire marketable securities portfolio at fair value.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

1. Significant accounting policies (continued):

(d) Financial instruments:

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(e) Foreign currency:

Monetary items denominated in foreign currency are translated to Canadian dollars at exchange rates in effect at the year end date and non-monetary items are translated at rates of exchange in effect when the assets were acquired or obligations incurred. Revenue and expenses are translated at rates in effect at the time of the transactions.

(f) Recognition of revenue and other contributions:

Student fees are recognized as revenue in the year received. Sales and service revenue is recognized at the point of sale or when the service has been provided, and the customer takes ownership and assumes risk of loss, collection of the related receivable is probable, persuasive evidence of an arrangement exists and the sale price is fixed or determinable.

(g) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

2. Marketable securities:

Marketable securities are comprised of the following:

	2023	2022
Money market funds and GICs	\$ 8,658,798	\$ 3,312,605
Fixed income	3,603,006	3,605,628
Equity	2,674,940	2,649,350
	\$ 14,936,744	\$ 9,567,583
	2023	2022
Comprised of:		
Short term	\$ 8,658,798	\$ 3,562,555
Long term	6,277,946	6,005,028
	\$ 14,936,744	\$ 9,567,583

Marketable securities are exposed to currency and interest rate risk.

(a) Currency risk:

The Society is exposed to financial risks as a result of exchange rate fluctuations and the volatility of these rates. The Society holds marketable securities denominated in foreign currency. The Society does not currently enter into forward contracts to mitigate this risk. There has been no significant change to the risk exposure from 2022.

(b) Interest rate risk:

Interest rate risk arises on interest-bearing financial instruments held in investment portfolios, such as bonds. Interest rate risk refers to the risk that the value of a financial instrument will fluctuate due to changes in market interest rate.

The fixed income investments are all at fixed rates and have a weighted average effective interest rate of 2.9% (2022 - 2.87%) and a weighted average term to maturity of 2.64 years (2022 - 3.1 years).

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

3. Capital assets:

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
AMS General Office:				
Computer	\$ 375,484	\$ (287,213)	\$ 88,271	\$ 74,481
Furniture and equipment	325,450	(325,450)	—	87
Leasehold improvements	100,000	(100,000)	—	—
	800,934	(712,663)	88,271	74,568
Common Ground Coffeehouse:				
Furniture and equipment and leasehold improvements	131,234	(63,860)	67,374	93,620
Publishing and Copy Centre:				
Equipment	194,051	(185,792)	8,259	39,924
Queen's Journal:				
Equipment	115,642	(115,350)	292	510
Queen's Student Constables:				
Equipment	20,288	(18,248)	2,040	6,800
Studio Q:				
Equipment	42,539	(8,272)	34,267	169
The AMS Pub Services:				
Furniture and equipment	—	—	—	—
Tricolour Outlet:				
Furniture and equipment	27,374	(22,029)	5,345	5,145
Walkhome:				
Furniture and equipment	18,848	(18,848)	—	—
	\$ 1,350,910	\$ (1,145,062)	\$ 205,848	\$ 220,736

Cost and accumulated amortization at April 30, 2022 amounted to \$1,595,458 and \$1,374,722, respectively.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

4. Student loans program:

By resolution of the Board of Directors in September 1976, the Society transferred \$20,000 to Queen's University at Kingston to be held in trust, of which \$10,000 was used for investment purposes and \$10,000 for short-term loans to students. By agreement in December 1986, the \$10,000 used for investment purposes plus \$2,000 interest earned were returned to the Society with a provision that interest earned thereon be paid to Queen's University at Kingston annually and be used to increase the student loan fund. The student loan fund is also increased by interest earned on the loans to students. As at April 30, 2023, the student loan fund amounted to \$44,110 (2022 - \$44,110).

5. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$95,383 (2022 - \$31,917), which includes amounts payable for harmonized sales tax and payroll-related taxes.

6. Investment in capital assets:

Net assets invested in capital assets consists of the following:

	2023	2022
Capital assets	\$ 205,848	\$ 220,736

The change in investment in capital assets is calculated as follows:

	2023	2022
Excess of expenses over revenue:		
Amortization of capital assets	\$ (125,094)	\$ (98,842)
Net change in investment in capital assets:		
Capital assets acquired	\$ 110,206	\$ 120,528

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

7. Restricted funds:

Internally restricted funds consist of the following:

	2023	2022
Accessibility Queen's Advantage	\$ 137,031	\$ 137,760
AMS Membership Bursary	2,265,275	2,053,190
AMS Student Centre	173,927	51,011
Health and Dental Plans	2,660,335	2,296,812
Queen's Journal	5,033,615	5,347,887
Capital reserve	25,449	25,449
	250,000	250,000
	<u>\$ 10,545,632</u>	<u>\$ 10,162,109</u>

Externally restricted funds consist of the following:

	2023	2022
Student Life Centre Facilities	\$ 411,434	\$ 341,432

The Student Life Centre Facilities fund is comprised of two funds; an operating fund and a long term capital fund.

8. Commitments:

- (a) The Society has entered into an agreement to occupy 190 University Avenue for the use of the Queen's Journal. During the period of occupation of 190 University Avenue, the Society shall pay to Queen's University at Kingston a monthly lease fee of \$2,200 per month. In addition, the Society will be responsible for all costs associated with the occupation of the building.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Notes to Financial Statements (continued)

Year ended April 30, 2023

9. Other financial risks and concentration of risk:

Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Society is exposed to credit risk with respect to the accounts receivable and marketable securities. The credit risk of the Society at April 30, 2023 is the carrying value of these assets.

The Society assesses, on a continuous basis, accounts receivable and provides for any amounts that are not considered collectible in the allowance for doubtful accounts. The balance of the allowance for doubtful accounts at April 30, 2023 is \$7,000 (2022 - \$7,000).

The Society deals with creditworthy counterparties to mitigate the risk of financial loss from defaults related to marketable securities.

There have been no significant changes to the credit exposure from 2022.

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Schedule of Service Revenue, Expenses and Interfund Transfers

SCHEDULE A

Year ended April 30, 2023, with comparative information for 2022

	2023				2022			
	Revenue	Expenses	Interfund transfers	Net contribution (loss)	Revenue	Expenses	Interfund transfers	Net contribution (loss)
AMS Food Centre	\$ 71,581	\$ 91,209	\$ 2,000	\$ (21,628)	\$ 49,007	\$ 54,020	\$ 2,000	\$ (7,013)
Common Ground Coffeehouse	1,016,009	1,074,415	33,333	(91,739)	727,684	826,844	33,336	(132,496)
Publishing and Copy Centre	184,447	282,664	14,063	(112,280)	143,151	260,891	14,063	(131,803)
Queen's Journal	212,456	208,533	26,400	(22,477)	245,061	193,655	26,400	25,006
Queen's StuCons	361,248	232,311	750	128,187	333,362	257,569	750	75,043
Peer Support Centre	239,534	228,799	2,175	8,560	205,222	184,935	2,175	18,112
Studio Q	602,242	264,109	4,125	334,008	459,798	267,189	4,125	188,484
The AMS Pub Services	2,600	—	—	2,600	11,982	(1,427)	—	13,409
Tricolour Outlet	730,508	753,943	56,333	(79,768)	707,201	603,206	56,333	47,662
Walkhome	517,399	439,953	1,725	75,721	350,512	290,079	1,725	58,708
	\$ 3,938,024	\$ 3,575,936	\$ 140,904	\$ 221,184	\$ 3,232,980	\$ 2,936,961	\$ 140,907	\$ 155,112

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Schedule of Other Corporate Revenue, Expenses and Interfund Transfers

SCHEDULE B

Year ended April 30, 2023, with comparative information for 2022

	2023				2022			
	Revenue	Expenses	Interfund transfers	Net contribution (loss)	Revenue	Expenses	Interfund transfers	Net contribution (loss)
AMS General Office	\$ 1,350,114	\$ 1,733,561	\$ (251,687)	\$ (131,760)	\$ 1,366,170	\$ 1,544,095	\$ (230,384)	\$ 52,459
Bus-It	3,130,377	3,068,885	—	61,492	—	—	—	—
Board of Directors	—	36,608	(36,608)	—	—	29,981	(29,981)	—
Communications Office	38,700	38,995	—	(295)	37,200	36,681	—	519
Marketing Office	73,800	68,823	—	4,977	54,000	42,181	—	11,819
Human Resources Office	83,440	73,924	—	9,516	64,524	61,826	—	2,698
Information Technology Office	103,870	132,876	—	(29,006)	79,112	85,505	—	(6,393)
Secretariat	69,000	61,697	—	7,303	—	—	—	—
Student Life Centre	58,062	278,340	(231,492)	11,214	51,982	257,599	(244,044)	38,427
	\$ 4,907,363	\$ 5,493,709	\$ (519,787)	\$ (66,559)	\$ 1,652,988	\$ 2,057,868	\$ (504,409)	\$ 99,529

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Schedule of Government Revenue, Expenses and Interfund Transfers

SCHEDULE C

Year ended April 30, 2023, with comparative information for 2022

	2023				2022			
	Revenue	Expenses	Interfund transfers	Net contribution (loss)	Revenue	Expenses	Interfund transfers	Net contribution (loss)
Assembly	\$ (34,084)	\$ —	\$ —	\$ (34,084)	\$ 3,409	\$ —	\$ —	\$ 3,409
Campus Affairs	96,724	151,693	—	(54,969)	66,886	74,850	—	(7,964)
Clubs	88,572	87,815	—	757	113,794	88,597	—	25,197
External Affairs	91,978	70,759	1,275	19,944	80,597	45,316	1,275	34,006
Orientation	485,943	492,468	—	(6,525)	108,036	133,548	—	(25,512)
O.U.S.A.	89,323	92,198	—	(2,875)	72,470	65,979	—	6,491
Secretariat	—	—	—	—	60,383	63,725	—	(3,342)
Social Issues	127,238	106,498	—	20,740	118,000	116,966	—	1,034
Environmental Sustainability	57,412	53,584	—	3,828	56,902	55,106	—	1,796
Vice-President University Affairs	22,662	7,119	—	15,543	101,568	64,107	—	37,461
	\$ 1,025,768	\$ 1,062,134	\$ 1,275	\$ (37,641)	\$ 782,045	\$ 708,194	\$ 1,275	\$ 72,576

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Schedule of Restricted Funds Revenue, Expenses and Interfund Transfers

SCHEDULE D

Year ended April 30, 2023, with comparative information for 2022

	2023				2022			
	Revenue	Expenses	Interfund transfers	Net contribution (loss)	Revenue	Expenses	Interfund transfers	Net contribution (loss)
Internally restricted:								
Accessibility Queen's Advantage	\$ 10,118	\$ 5,846	\$ 5,000	\$ (728)	\$ 9,924	\$ 4,110	\$ 5,000	\$ 814
AMS Membership Bursary	349,353	75,659	61,608	212,086	2,174	122,391	54,981	(175,198)
AMS Student Centre	144,917	22,000	—	122,917	51,581	5,000	—	46,581
Health and Dental Plans	835,295	276,155	195,621	363,519	749,621	40,282	394,832	314,507
	4,962,410	5,115,944	160,738	(314,272)	5,142,112	4,648,741	143,504	349,867
	6,302,093	5,495,604	422,967	383,522	5,955,412	4,820,524	598,317	536,571
Externally restricted:								
Student Life Centre Facilities	583,891	559,248	(45,359)	70,002	810,042	976,130	(236,090)	70,002
Total restricted funds	\$ 6,885,984	\$ 6,054,852	\$ 377,608	\$ 453,524	\$ 6,765,454	\$ 5,796,654	\$ 362,227	\$ 606,573



Alma Mater Society of Queen's University Incorporated

**Audit Findings Report for the year ended
April 30, 2023**

KPMG LLP

Prepared on October 11, 2023 for the Audit Committee meeting **DATE**

kpmg.ca/audit



KPMG contacts

Key contacts in connection with this engagement



Lori Huber, CPA, CA, LPA

Lead Audit Engagement Partner

613-541-7320

lahuber@kpmg.ca



Anoop Michael, CPA, CGA, FCCA (UK)

Audit Senior Manager

613-541-7388

anoopmichael@kpmg.ca

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Digital use information

This Audit Findings Report is also available as a “hyper-linked” PDF document.

If you are reading in electronic form (e.g. In “Adobe Reader” or “Board Books”), clicking on the home symbol on the top right corner will bring you back to this slide.



Click on any item in the table of contents to navigate to that section.

4	Audit highlights	5	Status of the audit	6	Materiality	7	Audit risks and results
10	Audit misstatements	11	Control deficiencies	14	Additional matters	16	Appendices

The purpose of this report is to assist you, as a member of the Audit Committee, in your review of the results of our audit of the financial statements as at and for the period ended April 30, 2023. This report is intended solely for the information and use of Management and the Audit Committee and should not be used for any other purpose or any other party. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this report has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.

Audit highlights

Status of the audit



We have completed the audit of the financial statements (“financial statements”) of Alma Mater Society of Queen’s University Incorporated (the “Organization”) for the year ended April 30, 2023, with the exception of certain remaining outstanding procedures, which are highlighted on page 5 of this report.

Significant changes to our audit plan

There were no significant changes to our audit plan.

Audit risks and results – significant risks



No matters to report.

Uncorrected audit misstatements



Refer to page 9 for uncorrected misstatements..

Corrected audit misstatements



We have not identified any misstatements that were communicated to management, and subsequently corrected in the audited financial statements.

Audit risks and results – going concern assessment

No matters to report.

Significant unusual transactions

No matters to report.

Control deficiencies



We did not identify any control deficiencies that we determined to be significant deficiencies in internal control over financial reporting.

Accounting policies and practices



No matters to report.

Other financial reporting matters



No matters to report.



Status of the audit

As of the date of this report, we have completed the audit of the financial statements, with the exception of certain remaining procedures, which include amongst others:

- Completing our discussions with the Audit Committee;
- Obtaining evidence of the Board approval of the financial statements;
- Completion of our subsequent events review procedures up to the date of our auditors' report; and
- Receipt of the signed management representation letter.

We will update the Audit Committee, and not solely the Chair, on significant matters, if any, arising from the completion of the audit, including the completion of the above procedures.

Our auditor's report, a draft of which is provided in Appendix 1a: Draft Auditor's Report, will be dated upon the completion of any remaining procedures.



Materiality

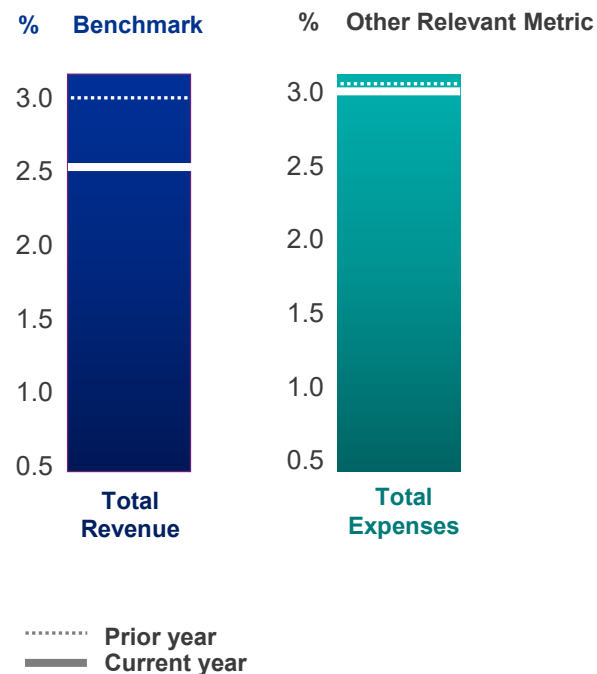


Materiality

\$425,000

(2022: \$370,000)

Determined to plan and perform the audit and to evaluate the effects of identified misstatements on the audit and of any uncorrected misstatements on the financial statements.



Current year total revenue

\$16,757,139

(2022: \$12,433,467)

Current year total expenses

\$16,186,631

(2022: \$11,499,677)

Audit Misstatement Posting Threshold

\$21,250

(2022: \$18,500)

Risk assessment summary

Our audit is risk-based, and begins with an assessment of risks of material misstatement in your financial statements.

We draw upon our understanding of the Organization and its environment (e.g. the industry, the wider economic environment in which the business operates, etc.), our understanding of the Organization's components of its system of internal control, including our business process understanding.

		Risk of fraud	Risk of error	Risk Rating	Legend:
●	Management override of controls	✓		Significant	● PRESUMED RISK OF MATERIAL MISSTATEMENT
●	Cash		✓	Base	● OTHER AREA OF FOCUS
●	Capital assets		✓	Base	
●	Investments		✓	Base	
●	Revenue (including related receivables, payables and deferred revenue)		✓	Base	
●	Expenditures (including related accounts payable and accrued liabilities)		✓	Base	
●	Financial reporting		✓	Base	

We did not uncover any significant findings as a result of the procedures performed over the areas highlighted above.

Significant risks and results

We highlight our significant findings in respect of **significant risks**.

<div></div> Management Override of Controls <div>RISK OF FRAUD</div>		
Significant risk	Estimate?	Key audit matter?
Management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk nevertheless is present in all entities.	No	No

Our response

As this presumed risk of material misstatement due to fraud is not rebuttable, our audit methodology incorporates the required procedures in professional standards to address this risk. These procedures include:

- Assessed the design and implementation of controls surrounding the journal entry process;
- Determined the criteria to identify high-risk journal entries and other adjustments; and
- Tested high-risk journal entries and other adjustments.

Findings

We did not uncover any issues during the performance of the procedures described above.

Response to newly effective auditing standard



CAS 315 (Revised) Identifying and Assessing the Risks of Material Misstatement

Key changes to the audit approach in the current year

A risk of material misstatement exists when there is a reasonable possibility of a misstatement occurring and being material if it were to occur

- New requirement to take into account how, and the degree to which, ‘inherent risk factors’ affect the susceptibility of relevant assertions to misstatement
- New concept of significant classes of transactions, account balances and disclosures and relevant assertions to help us to identify and assess the risks of material misstatement
- New requirement to separately assess inherent risk and control risk for each risk of material misstatement
- Revised definition of significant risk for those risks which are close to the upper end of the spectrum of inherent risk
- Overall, a more robust risk identification and assessment process, including evaluating whether the audit evidence obtained from risk assessment procedures provides an appropriate basis to identify and assess the risks of material misstatement
- Overall, a more robust risk identification and assessment process, including performing a ‘stand back’ at the end of the risk assessment process
- Modernized to recognize the evolving environment, including in relation to IT
- Enhanced requirements relating to exercising professional skepticism
- Clarification of which controls need to be identified for the purpose of evaluating the design and implementation of a control



Results of procedures performed		Findings
<p>We designed and performed risk assessment procedures to obtain an understanding of the:</p> <ul style="list-style-type: none">• entity and its environment;• applicable financial reporting framework; and• entity’s system of internal control.		<p>No significant issues were identified in responding to the newly effective auditing standard.</p>

Audit misstatements

Our materiality for fiscal 2023 was set at \$425,000 (2022 - \$370,000) which translated into an audit misstatement posting threshold of \$21,250 (2022 - \$18,500). As such, all misstatements identified during the audit greater than \$21,250 have been recorded on our summary of adjustments and differences.

Uncorrected audit misstatements include financial presentation and disclosure omissions.

Impact of uncorrected audit misstatements – not material to the financial statements

The management representation letter includes the Summary of Uncorrected Audit Misstatements, which discloses the impact of all uncorrected misstatements considered to be other than clearly trivial, including the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole.

Based on both qualitative and quantitative considerations, management have decided not to correct certain misstatements and represented to us that the misstatement is, in their judgment, not material to the financial statements. This management representation is included in the management representation letter.

We concur with management’s representation that the uncorrected misstatements are not material to the financial statements. Accordingly, the uncorrected misstatement has no effect on our auditor’s report.

Below is a summary of the impact of uncorrected misstatements:

Annual surplus		Total assets		Total liabilities	
As currently presented	\$ 570,508	As currently presented	\$ 19,938,219	As currently presented	\$ 5,324,072
Uncorrected misstatements	\$ 104,197	Uncorrected misstatements	\$ –	Uncorrected misstatements	\$ (104,197)
As a % of the balance	18.26%	As a % of the balance	0.00%	As a % of the balance	1.95%

Control deficiencies

Consideration of internal control over financial reporting (ICFR)



In planning and performing our audit, we considered ICFR relevant to Alma Mater Society of Queen's University Incorporated's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on ICFR.

Our understanding of internal control over financial reporting was for the limited purpose described above and was not designed to identify all control deficiencies that might be significant deficiencies. The matters being reported are limited to those deficiencies that we have identified during the audit that we have concluded are of sufficient importance to merit being reported to those charged with governance.

Our awareness of control deficiencies varies with each audit and is influenced by the nature, timing, and extent of audit procedures performed, as well as other factors. Had we performed more extensive procedures on internal control over financial reporting, we might have identified more significant deficiencies to be reported or concluded that some of the reported significant deficiencies need not, in fact, have been reported.

A deficiency in internal control over financial reporting



A deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed, or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

Significant deficiencies in internal control over financial reporting



A significant deficiency in internal control over financial reporting is a deficiency, or combination of deficiencies, in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.

We did not identify any significant deficiencies in internal control over financial reporting.

Control deficiencies (continued)



Prior year observations

We have included our follow-up to the other observations identified in the prior year.



Income tax status

Prior year observation and recommendation:

No income tax is payable by Alma Mater Society (AMS) during the period that it is considered to be a non-profit organization (NPO) as defined in paragraph 149(1)(l) of the Income Tax Act. There is a risk that Canada Revenue Agency may take the view that the AMS does not meet this definition and is thus fully taxable under the Income Tax Act.

The AMS has generated significant net assets over the years and there is a risk that CRA could consider the AMS to be a fully taxable entity.

Canada Revenue Agency's view with respect to NPO's has remained constant over the past year. In their opinion, the earning of investment income should not, in and by itself, deny an organization NPO status as long as all funds, including any investment income earned, are ultimately used in achieving the corporation's non-profit objective. However, should income accumulate to create a surplus fund beyond that needed to carry on the corporation's non-profit activities, profit will be considered to be one of the purposes for which the corporation was operated.

We continue to recommend that the board maintain, as a priority, monitoring the financial position of the AMS and taking the steps necessary to ensure the AMS maintains its status as an NPO.

Recommendation:

Per discussions with management, KPMG notes this observation remains open.

Control deficiencies (continued)



Prior year observations

We have included our follow-up to the other observations identified in the prior year.



Review of PCARD expense submission

Prior year observation and recommendation:

KPMG performed testing over expense reimbursements and PCARD transactions to ensure all submissions were supported by relevant documentation, in line with the Entity's policy, and reviewed by the appropriate individual as part of our unpredictable procedures for the fiscal 2021 audit.

There were no exceptions noted for the five expense reimbursements tested, however for two of the five PCARD transactions tested, there was no supporting documentation indicating appropriate approval and no receipts.

This will reduce the risk of inappropriate expense submissions.

We continue to recommend that the Organization implements tighter controls surrounding PCARD reimbursements and ensuring all supporting documentation is included.

Recommendation:

Based on the work performed over PCARD reimbursements in the current year, KPMG noted that there were no exceptions noted and supporting documentation was available along with appropriate approvals for all samples. KPMG considers this observation to be closed.

Significant accounting policies and practices



Initial selections of significant accounting policies and practices

There were no new significant accounting policies and practices that were selected and applied during the period.



Description of new or revised significant accounting policies and practices

There were no changes to significant accounting policies and practices. As a result, there was no impact on the financial statements.



Significant qualitative aspects of the accounting policies and practices

There are no items to report.



Future implementation

There are no new items to report.

Other financial reporting matters

We also highlight the following:

	Financial statement presentation - form, arrangement, and content	➔	No matters to report.
	Concerns regarding application of new accounting pronouncements	➔	No matters to report.
	Significant qualitative aspects of financial statement presentation and disclosure	➔	No matters to report.

Appendices

1

**Other required
communications**

2

Audit Quality

3

**Audit and
assurance insights**

Appendix 1: Other required communications



CPAB communication protocol

The reports available through the following links were published by the Canadian Public Accountability Board to inform Audit Committees and other stakeholders about the results of quality inspections conducted over the past year:

- [CPAB Audit Quality Insights Report: 2022 Interim Inspection Results](#)
- [CPAB Audit Quality Insights Report: 2021 Annual Inspections Results](#)
- [CPAB Audit Quality Insights Report: 2020 Annual Audit Quality Assessments](#)



Auditors' Report

The conclusion of our audit is set out in our draft auditors' report as attached.



Matters pertaining to independence and confidentiality

We are independent of Alma Mater Society of Queen's University Incorporated, and we have a robust and consistent system of quality control.

Confidentiality of our clients' information is an on-going professional and business requirement of both KPMG and our overall profession. In addition to our internal confirmation of independence of team members, we request confirmation and acknowledgement of our policies regarding confidentiality of Alma Mater Society of Queen's University Incorporated's information.



Representations of management

In accordance with professional standards, a copy of our management representation letter is provided to the Audit Committee. The management representation letter is attached for your review.

Appendix 1a: Draft auditors' report

INDEPENDENT AUDITOR'S

To the Members of Alma Mater Society of Queen's University Incorporated

Opinion

We have audited the financial statements of Alma Mater Society of Queen's University Incorporated (the "Entity"), which comprise:

- the statement of financial position as at April 30, 2023
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at April 30, 2023, and its results of operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the **"Auditor's Responsibilities for the Audit of the Financial Statements"** section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not for profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Appendix 1a: Draft auditors' report (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants, Licensed Public Accountants

Kingston, Canada

Date



Appendix 1b: Management representation letter

KPMG LLP
863 Princess Street, Suite 400
Kingston, Ontario K7L 5N4
Canada

November 5, 2023

We are writing at your request to confirm our understanding that your audit was for the purpose of expressing an opinion on the financial statements (hereinafter referred to as "financial statements") of Alma Mater Society of Queen's University ("the Entity") as at and for the period ended April 30, 2023.

General:

We confirm that the representations we make in this letter are in accordance with the definitions as set out in [Attachment I](#) to this letter.

We also confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Responsibilities:

1. We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated June 6, 2019, including for:
 - b) the preparation and fair presentation of the financial statements and believe that these financial statements have been prepared and present fairly in accordance with the relevant financial reporting framework.
 - c) providing you with all information of which we are aware that is relevant to the preparation of the financial statements ("relevant information"), such as financial records, documentation and other matters, including:
 - the names of all related parties and information regarding all relationships and transactions with related parties;
 - the complete minutes of meetings, or summaries of actions of recent meetings for which minutes have not yet been prepared, of board of directors and committees of the board of directors that may affect the financial statements. All significant actions are included in such summaries.
 - d) providing you with unrestricted access to such relevant information.
 - e) providing you with complete responses to all enquiries made by you during the engagement.
 - f) providing you with additional information that you may request from us for the purpose of the engagement.
 - g) providing you with unrestricted access to persons within the Entity from whom you determined it necessary to obtain audit evidence.
 - h) such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We also acknowledge and understand that we are responsible for the design, implementation and maintenance of internal control to prevent and detect fraud.
 - i) ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements.
 - j) ensuring that internal auditors providing direct assistance to you, if any, were instructed to follow your instructions and that we, and others within the entity, did not intervene in the work the internal auditors performed for you.

Internal control over financial reporting:

- 2) We have communicated to you all deficiencies in the design and implementation or maintenance of internal control over financial reporting of which we are aware.

Fraud & non-compliance with laws and regulations:

- 3) We have disclosed to you:
 - a) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
 - b) all information in relation to fraud or suspected fraud that we are aware of that involves:
 - management;
 - employees who have significant roles in internal control over financial reporting; or
 - others
 where such fraud or suspected fraud could have a material effect on the financial statements.
 - c) all information in relation to allegations of fraud, or suspected fraud, affecting the financial statements, communicated by employees, former employees, analysts, regulators, or others.
 - d) all known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements, whose effects should be considered when preparing financial statements.
 - e) all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.
- 4) All events subsequent to the date of the financial statements and for which the relevant financial reporting framework requires adjustment or disclosure in the financial statements have been adjusted or disclosed.

Subsequent events:

Related parties:

- 5) We have disclosed to you the identity of the Entity's related parties.
- 6) We have disclosed to you all the related party relationships and transactions/balances of which we are aware.
- 7) All related party relationships and transactions/balances have been appropriately accounted for and disclosed in accordance with the relevant financial reporting framework.

Estimates:

- 8) Measurement methods and significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Misstatements:

- 9) The effects of the uncorrected misstatements described in [Attachment II](#) are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Non-SEC registrants or non-reporting issuers:

- 10) We confirm that the Entity is not a Canadian reporting issuer (as defined under any applicable Canadian securities act) and is not a United States Securities and Exchange Commission ("SEC") Issuer (as defined by the Sarbanes-Oxley Act of 2002).
- 11) We also confirm that the financial statements of the Entity will not be included in the group financial statements of a Canadian reporting issuer audited by KPMG or an SEC Issuer audited by any member of the KPMG organization.

Yours very truly,

Alma Mater Society of Queen's University Incorporated

By: Lyn Parry, General Manager

By: Lyn MacFarlane, Controller

cc: Audit Committee

Appendix 1b: Management representation letter (continued)

Attachment I – Definitions

Materiality

Certain representations in this letter are described as being limited to matters that are material. Misstatements, including omissions, are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. Judgments about materiality are made in light of surrounding circumstances, and are affected by the size or nature of a misstatement, or a combination of both.

Fraud & error

Fraudulent financial reporting involves intentional misstatements including omissions of amounts or disclosures in financial statements to deceive financial statement users.

Misappropriation of assets involves the theft of an entity's assets. It is often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorization.

An error is an unintentional misstatement in financial statements, including the omission of an amount or a disclosure.

Attachment II – Summary of Audit Misstatements Schedule(s)

Summary of uncorrected audit misstatements

Description	Statement of Financial Position effect ¹			Statement of Operations effect ¹
	Assets \$	Liabilities \$	Net Assets \$	
Audit misstatements greater than \$21,250 individually				
Dr. Deferred revenue	-	(104,197)	-	-
Cr. Revenue	-	-	104,197	104,197
To record the reversal of deferred revenue balances which are unrestricted	-	-	-	-
TOTAL UNCORRECTED AUDIT MISSTATEMENTS	-	(104,197)	104,197	104,197

¹ Debit (Credit)

Appendix 2: Audit quality: How do we deliver audit quality?

Quality essentially means doing the right thing and remains our highest priority. Our **Global Quality Framework** outlines how we deliver quality and how every partner and staff member contributes to its delivery.

Perform quality engagement sits at the core along with our commitment to continually monitor and remediate to fulfil on our quality drivers.

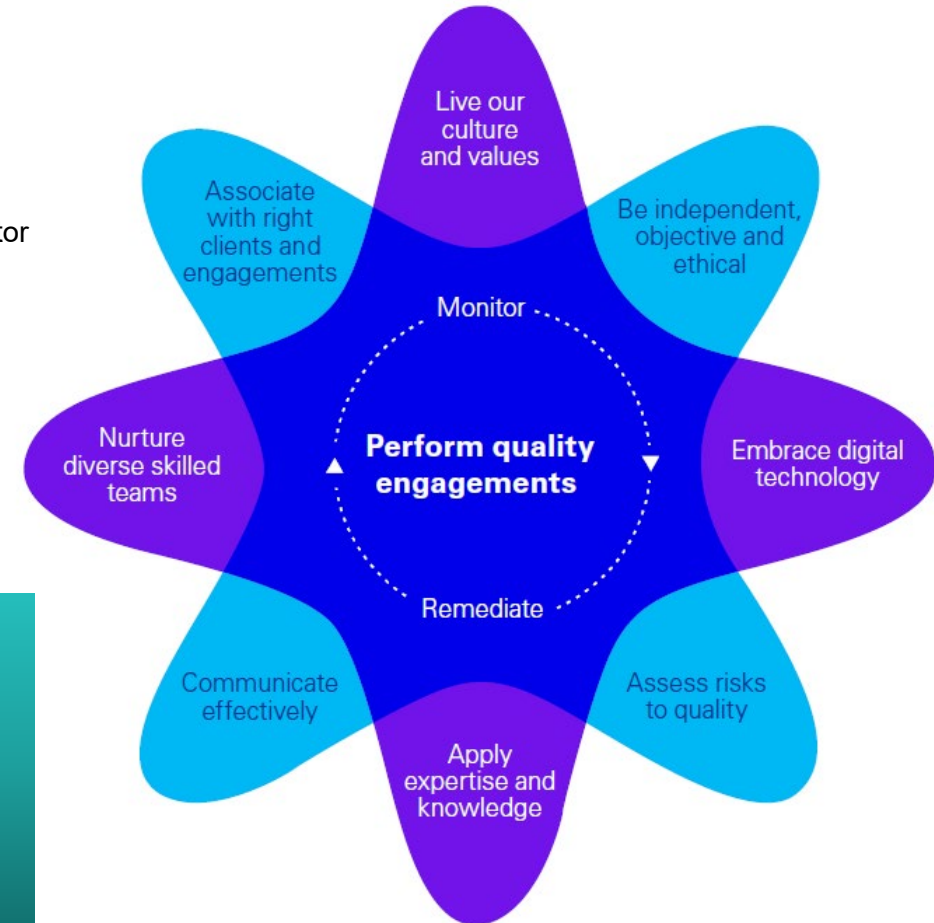
Our **quality value drivers** are the cornerstones to our approach underpinned by the **supporting drivers** and give clear direction to encourage the right behaviours in delivering audit quality.



[KPMG 2022 Audit Quality and Transparency Report](#)

We define 'audit quality' as being the outcome when:

- audits are **executed consistently**, in line with the requirements and intent of **applicable professional standards** within a strong **system of quality controls**; and
- all of our related activities are undertaken in an environment of the utmost level of **objectivity, independence, ethics and integrity**.



Appendix 3: Audit and assurance insights

Our latest thinking on the issues that matter most to Audit Committees, board of directors and management.

Accelerate

The key issues driving the audit committee agenda in 2023.

KPMG Audit & Assurance Insights

Curated research and insights for Audit Committees and boards.

Board Leadership Centre

Leading insights to help board members maximize boardroom opportunities.

Current Developments

Series of quarterly publications for Canadian businesses including Spotlight on IFRS, Canadian Securities & Auditing Matters and US Outlook reports.

Audit Committee Guide – Canadian Edition

A practical guide providing insight into current challenges and leading practices shaping Audit Committee effectiveness in Canada

KPMG Learning Academy

Technical accounting and finance courses designed to arm you with leading-edge skills needed in today's disruptive environment.

IFRS Breaking News

A monthly Canadian newsletter that provides the latest insights on international financial reporting standards and IASB activities.

Other Insights

KPMG Climate Change Financial Reporting Resource Centre

Our climate change resource centre provides insights to help you identify the potential financial statement impacts to your business.

Momentum

A quarterly newsletter providing curated insights for management, boards and Audit Committees.

Uncertain Times Financial Reporting Resource Centre

Uncertain times resource center provides insights to support clients facing challenges relating to COVID-19, natural disasters and geopolitical events.

Environmental, social and governance (ESG)

Building a sustainable, resilient and purpose-led organization

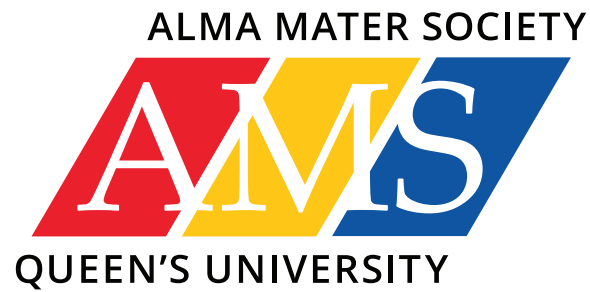


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KPMG member firms around the world have 227,000 professionals, in 145 countries.





Annual Report

Alma Mater Society
of Queen's University

2022 - 2023



Annual Report Editorial Board

Editor-in-Chief: Mikayla Crawford

Editorial Board: Alysha Ahmad
Kate McCuaig
Luca DiFrancesco
Lyn MacFarlane
Lyn Parry
Kavisha Pandya



Annual Report

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About Executive Message

The 2023-2024 AMS Executive consists of Kate McCuaig, President; Michelle Hudson, Vice-President of Operations; and Victoria Mills, Vice-President of University Affairs.



Queen's University is comprised of a student body that supports one another in allowing all members to succeed and be community leaders. The student body is some of the most engaged, driven, and spirited student involvement and is recognized as a hallmark of this institution. The AMS is privileged to exist and serve on a campus that champions creativity, innovation and advocacy.

As the oldest student government in Canada, the AMS consistently advocates for student needs and to enhance the undergraduate experience. The AMS tailors its opportunities to align with what students' value since it is run by students for students. New this year,

Orientation Round Table (ORT) has become a Commission, moving out from under the CAC portfolio. Within our six Commissions, six Offices, and eleven Services, there are plenty of ways to get meaningfully involved in the Queen's community. Our objective is to provide valuable experiential opportunities that cater to interest and promote positive impact and skill acquisition that works with students' academic pursuits. We pride ourselves in ensuring that membership to the AMS signifies membership to a committed community of students that ultimately strives to provide resources that meet the needs of today's students and those of future generations, as well.

This report intends to describe the Society's operations and finances during 2022-2023 while identifying the emerging challenges, trends, and strategic direction that will define the coming year. We are happy to share this report with you and are excited about everything we will accomplish together.

Mission Statement

To serve and represent the diversity of students at Queen's University.

Mandate

- To represent Queen's University students within the university and externally by working to further the best interests of the members of the AMS, giving particular concern to representation on issues related to education.
- To provide experiential, out-of-classroom opportunities to develop skills and learn, through the provision of services and programs.
- To uphold the principles of Indigenization, Equity, Diversity, Inclusion, Anti-Racism, Accessibility (I-EDIAA) within the Queen's Community and on behalf of Queen's undergraduate students.
- To serve as a liaison between the various affiliated student societies.

The oldest student association in Canada, the Alma Mater Society (AMS) of Queen's University, was founded in 1858 and incorporated in 1969 as a non-profit organization without share capital.

The Society's highest legislative body is AMS Assembly, which consists of representatives from all AMS member societies. The voting members of Assembly also comprise the voting members of the Corporation, and in this capacity, they annually elect a Board of Directors. The Board of Directors is responsible for overseeing the management of the Alma Mater Society's corporate services, offices and associated financial affairs, and more broadly, for ensuring the financial viability of the Society.

Membership in the AMS is automatically extended to all students of the University who are enrolled in at least one course in one of the member faculties/programs listed on the next page, and who have paid the AMS Mandatory fees which include the AMS Membership Fee. Each student normally belongs to a member society as well as the AMS and enjoys the rights and privileges of both societies.

AMS members enjoy the right:

- To vote in all Society elections and referenda;
- To hold offices or positions within the Society, subject to the restrictions of the office or position, as outlined by Assembly and/or Board Policy;
- To attend meetings of the Society subject to the rules of procedure as prescribed by the AMS Constitution;
- To move or second motions at such meetings;
- To speak for or against any motion;
- To vote at Society Annual Meetings or Society Special General Meetings; and,
- To gain admission to and/or actively participate in any Society sponsored event and/or program subject to any restrictions of the particular event and/or program.

About AMS By the Numbers

5

Commissions

6

Offices

8

Faculty Societies

11

Services

63

Managerial Staff

165

Years of excellence

325+

Ratified clubs

451

Total student-staff

200+

Student volunteers

1,000+

Job applications

20,000+

Student members

\$150,000+

Grants and Bursaries



Year ended April 30, 2023

2023

2022

Consolidated Statement of Operations

Revenue	\$16,757,139	\$12,433,467
Expenses	\$16,186,631	\$11,499,677
Excess of revenues over expenses	\$570,508	\$933,790
Operating fund	\$116,984	\$327,217
Restricted funds	\$453,524	\$606,573

Consolidated Statement of Financial Position

Assets	\$19,938,219	\$15,372,872
Liabilities	\$5,324,072	\$1,329,233
Net Assets	\$14,614,147	\$14,043,639

Net Assets Comprise

Invested in Capital Assets	\$205,848	\$220,736
Internally Restricted Funds	\$10,545,631	\$10,162,109
Externally Restricted Funds	\$411,434	\$341,432
Operating Fund - Unrestricted	\$3,451,234	\$3,319,362



About Management Team

EXECUTIVE

President	Eric Sikich
Vice President, Operations	Tina Hu
Vice President, University Affairs	Callum Robertson

PERMANENT STAFF

General Manager	Lyn Parry
Controller	Lyn MacFarlane
Senior Accountant	Sajjad Khan
Accounting Assistant	Darlene Perry
Facilities Officer	Troy Buchanan
Operations Officer	Dom Conacher
Information and Records Officer	Wayne Pender
Human Resources Officer	Ian Trew
Payroll and Benefits Officer	Kim Campbell
IT Officer	Matthew Guy
IT Systems Technician	Andrew Phillips

OFFICES

Director of Communications	Cassie Luk
Director of Marketing	Niki Boytchuk-Hale
Secretariat	Amir-Ali Golorokhian-Sani
Student Life Centre Head Manager	Hannah Fitzpatrick
Talent Acquisition Manager	Teah Florio



COMMISSIONS

External Affairs Commissioner	Sahiba Gulati
Campus Affairs Commissioner	Nikki Onuah
Social Issues Commissioner - Internal	Chloë Umengan
Social Issues Commissioner - External	Dreyden George
Clubs Commissioner	Rob Hughes
Environmental Sustainability Commissioner	Emily Rolph

SERVICES

Common Ground Head Manager	Nicole Gatzios
Print & Copy Centre Head Manager	Anisa Moisson
Student Constables Head Manager	Caroline Jarett
Queen's Journal Editor-in-Chief	Ben Wrixton
Queen's Journal Managing Editor	Julia Harmsworth
Peer Support Centre Head Manager	Angela Li
Walkhome Head Manager	Kate Hamill
Studio Q Head Manager	Peter Brickell
Tricolour Outlet Head Manager	Phallon Melmer
AMS Food Bank Head Manager	Sierra Gasperri

BOARD OF DIRECTORS

Chair	Laura Devenney	
Vice Chair	Luca DiFrancesco	
Student Directors	Christ Metzler	Rafea Rawan
	Rody Yehia	
Community Directors	David Masotti	Joseph Villamizar
	Ryan Campbell	Patrick Kennedy

About Assembly Composition

The 2022-2023 AMS Assembly was comprised of the following members from the constituent Faculty Societies and those directly elected by students.

Ex officio members without voting privileges are marked by an asterisk.

ALMA MATER SOCIETY

President
Vice President, Operations
Vice President, University Affairs
Commissioner of Campus Affairs*
Commissioner of External Affairs*
Commissioner of Social Issues - Internal*
Commissioner of Social Issues - External*
Commissioner of Clubs*
Commissioner of Environmental Sustainability*
Secretariat*

HEALTH SCIENCES SOCIETY

President
Vice President, Operations

ENGINEERING SOCIETY

President
Vice President, Student Affairs
Four Elected Representatives

NURSING SCIENCE SOCIETY

President

CONCURRENT EDUCATION STUDENT'S ASSOCIATION

President
Two Elected Representatives



ARTS & SCIENCE UNDERGRADUATE SOCIETY

President
 Vice President, Operations
 Vice President, Society Affairs
 Four Elected Representatives

COMPUTING STUDENTS ASSOCIATION

President
 Vice President, Operations
 Vice President, University Affairs

COMMERCE SOCIETY

President
 Vice President, Operations
 Vice President, Student Affairs
 Two Elected Representatives

PHYSICAL HEALTH EDUCATION & KINESIOLOGY STUDENTS ASSOCIATION

President
 Vice President, University Affairs

MBA STUDENT EXECUTIVE COUNCIL

President
 Vice President

OTHER EX OFFICIOS (NON- VOTING)

Undergraduate Student Trustee*
 Queen's University Rector*
 Student Senate Caucus Chair*

AMS Board of Directors Chair*
 Residence Society President*
 Queen's Student Alumni Association*

Executive Overview

Team ETC

The 2022-2023 AMS Executive consisted of Erick Sikich, President; Tina Hu, Vice-President of Operations; and Callum Robertson, Vice-President of University Affairs.

This year proved noteworthy for Team ETC as the first fully in-person year since COVID-19. The Executives worked tirelessly with their teams, collaborating on initiatives to see a positive trend in student engagement. Over the 12 months of ETC's terms, they accomplished various goals, such as re-establishing the menstrual accessibility campaign, transforming operations and services, and enhancing the student experience.



President

The President is responsible for the external representation of the Society and is ultimately accountable for ensuring the fulfilment of the Society's mandate and mission. They directly oversee the Marketing, Communications, Human Resources, and Information Technology Offices, as well as the Secretariat and Student Life Centre. They also preside over Presidents' Caucus, which consists of the member society presidents.



VP, Operations

The Vice-President of Operations is responsible for all day-to-day operational and financial matters of the Society. They oversee the AMS corporate services, administer the student activity fees, the AMS Health & Dental Plan, the Bus-It Program, and the consolidated budget for the AMS.



VP, University Affairs

The Vice-President of University Affairs is responsible for all political and educational matters within the Society, research and policy development, and academic issues at Queen's. They oversee the various Commissions and advocate to the University administration, the City of Kingston, and the Province of Ontario.



Executive Overview

Action

POLICY AND GOVERNANCE

The AMS introduced new standards of performance and HR policies. These policies were not simply implemented into practice, but were collaboratively revised, involving various stakeholders; the outcome was that approximately 20 new policies were approved within the HR Office. This marked a significant step forward in ensuring transparency and compliance within the organization. The secretariat played an instrumental role in revising and updating several vital documents, including the AMS Constitution, Assembly policy, Awards policy, Clubs policy, Elections Policy, and the Non-Academic Misconduct Policy. These updates were crucial in maintaining a well-structured and effective governance system.

PEACH MARKET

Continued dedication to addressing food insecurity within the community is evident through the launch of the PEACH Market, a successful collaboration between the AMS Food Bank and University Hospitality and Ancillary Services. This pay-what-you-can café, located in the New Medical Building, has served an impressive 4969 meals over seven months since its inception, making signif-

icant strides in tackling the issue of food insecurity in the Queen's community. The AMS successfully raised funds from the University Board of Trustees and University Council to support this initiative and increased the Foodbank student fee through the winter referendum. They also advocated to various bodies about the rising cost of food and the need for support.

MARKETING

Within the Marketing Office, a substantial increase in funding allowed the AMS to embark on new visionary projects, redefining how the AMS connects with the Queen's community. This transformation extended to the AMS brand, resulting in a complete reimagination. The AMS unveiled a fresh logo, adopted new fonts, and placed a significant emphasis on accessibility, making it a focal point of their approach. To maintain a consistent and cohesive identity, a visual identity standards guide was meticulously created. Additionally, the AMS expanded its marketing department by bringing in a new permanent staff member, who was instrumental in supporting a comprehensive overhaul of AMS related websites. Moreover, this period saw the revision and launch of multiple services websites, enhancing the overall digital presence of the



STUDENT AND COMMUNITY ENGAGEMENT

The AMS hosted and attended numerous in-person events, such as Orientation Week activities, a highly successful orientation concert featuring Yung Gravy, and the inaugural *Friends of the AMS* event. This event brought together university administration, staff, and student leaders to promote community engagement.

Furthermore, the AMS was pivotal in hosting the largest convocation at Queen's University, held at the Leon's Centre. They also introduced a convocation fair outside Ontario Hall, providing students with the opportunity to take pictures and learn more about the AMS and the university.

Within community outreach, the AMS collaborated with various local organizations, including the Kingston Frontenacs, to raise funds for the Foodbank and promote community engagement. The AMS worked with the Kingston Police on messaging for events like Homecoming and St. Patrick's Day, focusing on harm reduction to contribute to safer and more responsible student activities. They also partnered with community stakeholders, such as St. Vincent de Paul and

Queen's University, for the year-end move-out event, emphasizing their commitment to actively participating in the Kingston community.

ADVOCACY WORK

The AMS advocated for menstrual product accessibility on campus, initiating the "Take One, Leave One" campaign. They provided menstrual products in ten (10) AMS bathrooms, including those in the Queen's Centre, Rideau Restrooms, Journal House, and LaSalle Restrooms. This initiative began in the 2019-2020 academic year and continued to expand, intending to ensure that individuals within the Queen's community have secure and convenient access to menstrual products. Through discussions with Queen's University, the AMS advocated for installing three coinless menstrual product dispensers in the ARC, further enhancing accessibility.

Furthermore, advocacy on sessional dates was brought to the University Senate and appropriate subcommittees for further discussion to align with the needs of students. The AMS also collaborated with the International Programs Office to organize the NEWTS Winter Orientation, broadening its reach and inclusivity.



Executive Overview

Action

ORT SUMMIT

The AMS's efforts in Orientation were determined to promote adaptability and innovation. With the return of in-person Orientation, new challenges arose, prompting a re-evaluation of Orientation practices and procedures. To enhance communication and transparency, the AMS hosted the first-ever Orientation Summit in November, bringing together student leaders to discuss past Orientation events and explore ways to improve future practices. Following the summit, the AMS initiated creating a new budget for ORT 2023-24, consulting with Faculty Societies throughout the budgeting process. The commitment to collaboration and communication allowed for critical feedback from stakeholders and further engagement with Faculty Societies on budget allocations.

RESTRUCTURING WITHIN AMS

The AMS sought to expand its Commissions to serve the student body better as they transitioned back to in-person operations. This expansion involved the hiring of new positions within various Commissions, thus enhancing efficiency and service to clubs and campus groups. The Campus Affairs Commission appointed a new Event Approvals Assistant Manager to streamline the approval process. The Commission of Environmental Sustainability added an Assistant Manager position, allowing the Commissioner to pursue more extensive projects. The Social Issues Commission was divided to increase the focus on equity work within the organization. Collaboration was another critical avenue of expansion, with the Commissions working on joint projects, leading to new events and projects that broadened advocacy on campus. Additionally, the AMS embarked on the creation of the AMS Media Centre (AMC), a new service designed to provide one-stop shopping for media products and continue to provide experiential learning and jobs for students by merging StudioQ and the Printing and Copy Centre (P&CC). ETC hired the first AMC Project Manager, with the AMC launch scheduled for the fall of 2024 in the new JDUC.



NOTABLE ACHIEVEMENTS

The AMS witnessed a two-way contested election, demonstrating a highly engaged student body. Active participation in Assembly governance remained consistent throughout the year. The AMS executive was involved in the hiring process for the new Provost, and its presence on the principalship review committee showcased its commitment to ensuring the best interests of students were represented. Moreover, the AMS actively represented student interests at the University Senate, participating in various subcommittees and committees. Their discussions encompassed various issues, including educational equity and academic procedures.

Report

Board of Directors

The Board of Directors of the Alma Mater Society of Queen's University Incorporated (AMS Inc.)

The AMS Board of Directors provides oversight to the management of the affairs of the Corporation. The Board exists to serve three key roles: financial, human capital, and strategic oversight.

The Board of Directors is composed of six Student Directors and four Non-Student (Community) Directors elected by Shareholders at Corporate General Meetings. In addition to the ten (10) directors, the AMS Executive

and the General Manager (observer) also sit on the Board. The Board meets monthly to review committee recommendations and to discuss business pertaining to the AMS Incorporated.

A top priority for this Board was the merger of the Printing & Copy Centre and StudioQ. The Board hired a Project Manager to oversee this merger, who presented several critical motions to ensure the merger would be successfully completed for the new service's start-up in May 2024. The Board of Directors approved the branding of the new service, which was named the AMS Media Centre.





BOARD ACCOMPLISHMENTS

- Several capital expenditures throughout the year were approved for long-term investments in our services. The investments help us better serve students and the Corporation.
- The outdated Employee Policy was broken down into standalone policies that were written to promote readability and accessibility. In addition, the Standards of Performance document was created and is circulated to all staff upon hire. This comprehensive document summarizes each individual policy and helps employees understand what is expected of them.
- The first ever Senior Management Conference was held, through which a professional development session was provided to our Student Leaders. At this conference, the Senior Managers were able to reflect on how successful they were in achieving their goals for the year and work on their transition plans for the incoming team.
- A new Risk Register was developed that is used to manage the risks taken on by the Corporation. This new register allows for the senior team to more effectively know which risks they own and is built with an annual review process which forces critical analysis on effective risk management.
- The Corporate By-Laws were updated and approved by the Corporation at the Corporate Annual General Meeting. These updates were made to reflect the updated Not-for-Profit Corporations Act, as legislated by the Provincial Government. Our updated By-Laws help ensure we are practicing good governance on behalf of the Corporation.



Report Assembly

The Assembly is the highest governing body of the Alma Mater Society. It is comprised of representatives from all Undergraduate Faculty Societies and other interest groups, including the Board of Directors, Rector, Student Senate Caucus and Undergraduate Trustee. Assembly fulfils its mandate by debating motions, asking questions of elected student leaders and reviewing recommendations submitted by the Executive, AMS Senior Management, and Faculty Society Executives. The Assembly is constitutionally empowered to direct the Executives, Commissioners, and the Secretariat to conduct their responsibilities in the student body's best interest. All AMS members are welcome and encouraged to attend the Assembly. This system facilitates the democratic involvement of all AMS students in their governance.

All AMS members are encouraged to attend the monthly Assembly meetings. 2022-23, the Assembly had fully returned to in-person meetings! Some major undertakings at Assembly include several major policy overhauls, including those done to the Constitution, and updates that refined how the AMS operates. A comprehensive Awards policy was also established to create a centralized

resource for information about the various awards offered by the AMS. Furthermore, several clubs were ratified, and many student fees were established and successfully updated.

Highlights of the Assembly 2022-2023:

- Created an accessible how-to-assemble guide featuring the history of AMS Assembly, how to develop motions, how to debate, and detailed profiles and contact information of Assembly members to be available to students.
- Successfully made the return to in-person Assembly following the pandemic.
- Increased voter turnout from the previous year by over 50%.
- Held giveaways during elections, which included several prizes, including gift cards and Apple AirPods.
- Held a \$500 giveaway to charity on behalf of the Faculty Society with the highest voter turnout.
- Incentivized voters by providing a voucher for a drink at Common Ground.



- Partnered with the Marketing Office to advertise for elections, resulting in an increased voter turnout.
- Two-way contested election, which demonstrates increased student desire to participate in student politics.
- Added seats to the Assembly for the Health Sciences Society.
- Validated election and referenda questions for candidates and student fees.
- Ratified students to different positions within the AMS and the Judicial Affairs Office to provide accountability to the Assembly.
- Through advocacy with the Non-Academic Misconduct Office, the Judicial Affairs Office saw an increase of cases.
- Approved budgets and goal plans for AMS Commissions, Orientation Roundtable, and Secretary of Internal Affairs.
- Approved election budgets and requirements.
- Updated several policies, including the AMS Constitution, the Elections policy, the Assembly policy, the Policy Infringement Protocol Policy, the Procedures Policy, and the Principles and Positions Policy.
- Changed the formatting on the above policies to be accessible and consistent, which was approved by Assembly.
- Launched an accessible how-to-run guide for AMS Elections.
- Approved the restructuring of the Internal Affairs Office to include a waged Marketing Deputy and waged Assembly scribe, as well as made some positions honoraria positions.
- Established and worked on the Awards policy.
- Utilized the new position of Research and Policy Analyst to assist with policies.
- An increased presence of members at large at Assembly, where there were several discussions.

Report Offices

The six AMS Offices support the activities of all students presently involved with the AMS as well as those looking to get involved. Directors work closely with the Executive, Commissioners, and Service Managers to ensure that the day-to-day operations of the AMS run smoothly and are accessible to all students. They also work toward strengthening the organizational and reputational standing of student leadership.



The Human Resources (HR) Office

The Human Resources (HR) Office is responsible for ensuring that all AMS members receive equitable access to employment and volunteer opportunities within the AMS and that the experience is safe, productive, and welcoming for all. The HRO works to ensure that all AMS Services, Offices, and Commissions comply with AMS Policies and Procedures and oversees the recruitment, training, discipline, evaluation, and appreciation procedures for employees and volunteers.

This year, the HRO was able to celebrate several successes. We saw many benefits from the department restructuring that occurred in 2021-22. Most notably, the organizations confidence through having the Talent Acquisitions Manager at the Assistant Manager level starting in May versus September. Due to issues encountered with hiring last year, we could seamlessly pick up where we left off in April and continue hiring throughout the summer. Through a combination of editing existing as well as the adoption of several new policies, we approved a total of 28 Human Resource Policies. We completed the Standards of Performance document that contains summaries of each policy, allowing for an accessible resource for all staff and a quick signoff for onboarding purposes. We were also able to partner with the StudioQ team in creating a step-by-step directional video for all new hires, introducing them to the document and explaining how to utilize it. We partnered with the HRDownloads team to add all these tools to our HRIS system and allow for even greater ease of access for all staff. Adding all these resources enables the AMS to utilize the investment made in HR-downloads, completing the task of transitioning to a paperless department by updating



the existing records system and ensuring reinforcement of all HR Policies. This year, the HRO will shift its focus to creating a department/position-based curriculum, meaning all staff will have set training/potential certificate work that will be assigned to them based on their position and will be a planned approach to an overall growth and development program spanning across the entire term. We will be rewriting all job descriptions for all positions and starting to look at other HR related processes that require updating, as well as taking a closer look at hiring documents and procedures to ensure a more equitable and comfortable hiring process for all potential staff. We aim to have all of these initiatives up and running by May 2024.



The Internal Affairs Office (IAO)

The Internal Affairs Office (IAO) oversees

the governance of the Society and assists with many background functions of the AMS. These include Elections, Referenda, Assembly, the Board of Directors, Judicial Affairs, and Policy. Ultimately, the main goal of the Office is to ensure the continual prosperity of the Society via contested elections and updates to policy that modernize the Society and retain an institutional memory.

This year has been incredibly successful, with a contested elections process full of engagement, abundant policy updates, growth in the Judicial Affairs Office, and many fees up for referenda. 2022-23 was host to a significant increase in Non-Academic Misconduct cases coming to the Judicial Affairs Office. We updated numerous policies, including several major overhauls. The most significant update was to the Constitution, with over 3400 changes on its working file. 22-23 was a highly contested election year, with two teams competing for the Executive positions. We also had numerous Student Activity Fees passing from a variety of clubs.

Learning from this year, we have moved forward with several restructuring points for the following year. Now, the Elections Deputy

Report Offices

(Marketing) will be a waged staff directly under the Secretariat known as the Marketing Deputy. Both the Chief Electoral Officer and Judicial Affairs Manager will start their terms in the summer at reduced hours so they can prepare for the school year. The Secretariat's winter hours have increased to 40 hours a week, and the Speaker position became honorarium-eligible rather than a volunteer. The Judicial Clerk has also shifted from honorarium to waged.

The Office created the AMS Governance social media account to create increased transparency in the governance of the AMS. To streamline the process of elections and increase engagement, the IAO released accessible documents containing information on How to Run (elections), How to Assembly (AMS Assembly) and the first iteration of the Annual General Meeting Report outlining Assembly accomplishments. The Office was also involved in Queen's University committees, such as the Policy Advisory Subcommittee and Committee on Academic Integrity, to advocate for students. Lastly, the Office continued to fulfil its mandate of being the corporate Secretary of the Board of Directors.



The Marketing Office

The Marketing Office aims to promote AMS initiatives, opportunities, and services by establishing various channels to engage students with the AMS by running multiple media campaigns and providing resources to services, clubs, and societies to assist in social media and event promotion. The Marketing Office works towards helping students connect with their student government and the opportunities that exist. The Marketing Office is also responsible for monitoring the AMS's brand awareness, the supervision and creation of AMS digital media content, and interacting with the student body.

The Marketing Office focused on three goals this year: to consider the undergraduate student population, internal dynamics between departments, and within the Marketing team itself.



The first goal was to increase student engagement with and positive perception of the AMS by building a recognizable and dependable brand that is professional and personable. This was the most considerable undertaking and encompassed launching five new websites, updating 18 logos, creating a new video campaign, AMS Asks U, which gained over 160 thousand views, diversifying marketing strategies beyond social media with more in-person and print marketing, and overhauling the brand guide. Instagram has been our most active platform, which gained 1000 followers and increased engagement by 4.3%, reaching over 61 thousand accounts.

The second goal was strengthening internal relationships at the AMS. This was accomplished by re-introducing Marketing Caucus, providing interested students with learning opportunities through tutorials and feedback, and collaborating with the Commissioners to support small and large initiatives.

The third goal was to foster a sustainable Marketing Office environment. We saw the addition of a Social Media Supervisor position, increased the Graphic Design Staff po-

sition term to twelve (12) months, and hired a permanent staff member Marketing Officer. There was a significant focus on building up media bank content and improving the outdated transition materials.

The Marketing Office had a successful year with a considerable deal of progress and very few unmanageable obstacles. While Marketing Caucus was a success, it can be improved with more collaboration.



The Communications Office

The Communications Office strives to serve the student body and ensure consistent, effective two-way flow of information between the AMS and the students. With a goal to establish and maintain a consistent perception of the AMS, the Communications Office

Report Offices

provides resources for services, clubs, and Faculty Societies to assist in event promotion, information campaigns, and media relations. The Communications Office manages all public relations for the organization and oversees the creation of all AMS publications to ensure that the student body is informed and engaged in AMS events, initiatives, referendums, and more.

This past year, the Communications Office was able to successfully engage students in various events, initiatives, opportunities and more through monthly newsletters and promotional campaigns over social media platforms. Furthermore, the Communications Office worked closely with the Queen's University Integrated Communications team to facilitate a safe Homecoming and St. Patrick's Day to inform students of available resources and harm reduction practices. A project of special note in collaboration with the Marketing Office was the updating of the old Communications Guide, which is now called the Brand and Communications Guide. During the year, the Communications Office had difficulty keeping uniformity throughout the organization in terms of brand perception and media standards. Through this updated

guide, the Communications Office hopes to streamline consistent and effective communications strategies and procedures AMS-wide.



The Information Technology (IT) Office

The IT Office works to provide and maintain the IT infrastructure, security, and support services to the AMS and its stakeholders. These services come in the form of both individual department plans and consultation on other stakeholder initiatives that require an IT component. The IT Office operates internally to support Corporate Services, Offices, and Commissions by driving secure, efficient technologies to increase productivity, provide a strong return on investment, and ensure readily available access to tools required for all students and staff. Improvements in the



form of streamlining key cloud platforms for more consolidated management, further development of our Microsoft Dynamics platform, and Power Bi reporting capabilities. Improvements have been made to the IT Ticketing Platform and there has been further development and improvement to our Remote/Remediation (RMM) Software stack. Topology design for upcoming upgrades to our core Firewalls are completed and ready for 2023-24 deployment.

Security improvements have been made to our Next Generation AV (NGAV), and a multifactor authentication system is fully implemented and in production. We continue to bolster our security in Microsoft cloud platforms by implementing new best practices as they become available. A significant win for this year was also converting all our outdated websites to the latest WordPress Engine and retiring our old servers.

Support improvements and updates to the new helpdesk system continue to streamline support further. The helpdesk has received a new submission portal overhaul, making ticket processing more accessible. We continue to expand the helpdesk capabilities

and are capturing new categories of IT related issues each quarter. We continue to update and strengthen these categories for analytics purposes.

Management and administrative improvements to our Remote platform allows us to combine what we used to do with 3 different interfaces into one. The core theme for 2022-23 has been consolidation. We acknowledge that although various tools have their merits, there is a persistent challenge in integrating them seamlessly to achieve a “single pane of glass”. However, we have completed this objective with several of our fundamental IT platforms, and we are also currently working on enhancing our Microsoft Dynamics modules to enable more efficient financial reporting, processing, and, ultimately, inventory/POS management. While this feat (regarding Dynamics) doesn’t fall on IT alone by any stretch, as there has been coordination with the Operations and Accounting teams, we continue to act as a major contributing stakeholder to bolster functionality that will eventually transform the AMS for the better.

Report Offices



The Student Life Centre (SLC)

The SLC is the heart of student life on campus. It is comprised of several buildings with numerous spaces, services, and resources dedicated to enhancing the quality of student and campus life at Queen's. The SLC provides access to exclusive areas for societies and clubs, bookable spaces for meetings and performances, and public spaces for a wide range of student and community uses.

In the 2022-2023 academic term, the SLC completed many of its varied initiatives and projects. Over the summer and fall terms, the SLC was able to successfully extend its space offerings to include the Rideau Building and organized the Rideau Building grand opening celebration for both staff and students. In the winter, the SLC organized its very first student-run business market,

which featured various local and student-run businesses operating in and around the Kingston community. This project was a natural continuation of the SLC's summer, fall, and winter giveaway series, which featured over 30 local and student-run businesses in total.

This year, the SLC also reworked its pricing rates to allow for greater financial accessibility of its service offerings. Alongside its collaborations with other AMS services, the SLC hosted its own exam care station in the Queen's Centre. Moving forward, the SLC aims to continue its celebration of local and student-run businesses and further the financial accessibility of its service within the Queen's community.



Report Commissions

The core components of the Government side of the AMS are the five Commissions that work to enhance student life and advocate on behalf of Queen's students to the University, the City of Kingston, and the Provincial Government on student issues. There is a wide range of work and volunteer opportunities available within each of the Commissions.



The Commission of External Affairs (CEA)

The CEA plays a crucial role in connecting Queen's student populations to a quality post-secondary education through lobbying that runs external to the AMS. The CEA is responsible for external student advocacy within the University on academic and housing issues and externally to maintain relations with the municipal, provincial, and federal governments. The Commission also contains the Academic Grievance Centre (AGC) and Housing Resource Centre (HRC), providing peer support for academic and

housing-related issues.

Transitioning from a hybrid year, this year the External Affairs Commission worked to promote topics around harm reduction, issues around housing, working and maintaining relations with OUSA and UCRU, promoting the Get Out to Vote campaign, Sexual Violence Prevention and Response (SVPR), and creating the CEA Instagram account.

Firstly, this year, the CEA was successful in collaborating with the Campus Affairs Commission to increase harm reduction efforts on Homecoming and St. Patrick's Day through the addition of food trucks and a rest station consisting of accessible snacks and Gatorade. They also host the clean-up to take place after the events of homecoming.

Secondly, the Commission, in collaboration with the HRC service, put considerable effort into advocating for the housing issues that students in the city face. This advocacy occurred through hosting the housing resource fair with external housing partners to promote resources for safe and affordable housing in Kingston.



Third, we improved lobbying efforts between our Provincial and Federal lobbying groups OUSA and UCRU. This year, the Commission co-wrote a policy paper on Teaching and Assessment to bring forth to the provincial government by hosting the General Assembly, which was approved. The General Assembly took place all around campus, with plenary ending at City Hall, where over 70 delegates were present from universities all over Ontario.

Fourth, we had a few campaigns surrounding the Get Out to Vote for the municipal election. We provided boothing, information and resources to inform students on how they are voting members. We also hosted a debate between the candidates of the Mayoral election and the councillors from Williamsville and Sydenham for students to attend to gain more information on who they are voting for. Finally, the Commission created its social media account this year to be transparent about what the CEA does, allowing us to promote what the External Affairs Commission does to the Queen's community and market the events we put on this year. We have seen significant success in its ini-

tial launch and look forward to seeing how it grows in future years.



The Clubs Commission

The Clubs Commission oversees the operations, ratification, and regulation of all AMS clubs on campus. Accomplishments this year include the return of the in-person Tricolour Open House, the institution of the New Clubs Tricolour Open House, and the creation and distribution of the Clubs Almanac (a physical Club Directory for first years). Several projects are on track to be completed by the end of the year, including the return of the Clubs Compass, the creation of a new club database system, and the Club Awards.

Report

Commissions



The Social Issues Commission (SIC)

SIC aims to address equity issues, facilitate dialogue, and promote social justice in the Queen's community. The SIC seeks to serve and provide students with resources and education, as well as offer an open, safe space for those who face oppression and their allies. By fostering close ties with various student groups and the Queen's administration, the SIC aims to leverage its access to the Queen's administration to hold the University accountable and eliminate marginalization on campus. In 2022-2023, the single commissioner position was divided into two roles: the Social Issues Commissioner (Internal) and the Social Issues Commissioner (External). The restructuring of the positions has allowed the Commission to expand and represent a broader range of students.

On the internal side of the Commission, the SIC successfully hosted two in-person Equi-

ty Town Halls, the first time this event was held in person. There was the creation of the Equity Clubs Caucus, where clubs that self-identify as an equity club could participate. SIC created the Caucus to encourage collaboration between clubs and allow clubs the opportunity to advocate to the AMS.

Similar to the Equity Club's Caucus, the SIC also continued the Equity Caucus, where equity representatives from all faculties can come together to discuss their projects. This year, *Collective Reflections*, the anti-oppression publication under the SIC, had its largest edition to date. With just over 100 submissions, the publication was highly successful. Along with the submissions, *Collective Reflections* also launched their photoshoot series, which allowed equity-deserving students the opportunity to model in a safe environment. Continuing to advocate for students, the SIC sat on various university committees such as UCARE, the SVPRS Education Committee, the SVPR Task Force, the Task Force on Street Parties, and various other sub-committees.

Lastly, under the SIC (Internal), the Indigenous Initiatives Coordinator worked to cre-



ate an equity calendar for the website, created pamphlets for Indigenous students about resources on campus and researched Indigeneity books to add to the Equity Library. Similar to the Indigenous Initiatives Coordinator, the position of Black Initiatives Coordinator is also being proposed. .

On the external side of the Commission, the SIC worked to continue existing initiatives such as Queer Prom, as well as re-evaluating the processes and policies of different Equity Grants. The SIC was also able to reinvigorate its relationships on campus through new initiatives such as organizing the new Indigenous Student Support Alliance, launching the Braille Labelling Program, holding the new Financial Literacy Workshop for BIPOC and/or First Gen students, starting three social media campaigns, launching the SIC Event Certificates program, and collaborating with Hillel Queens on Holocaust Education Week. It has been a pillar of the Commission to improve student advocacy and amplify student voices of their equity related concerns, suggestions, and needs. SIC has worked towards this by enhancing our social media and website engagement, equity library usage, and lobbying student concerns through forms,

town halls, and caucuses.



The Campus Affairs Commission (CAC)

CAC is an advocacy-based commission focusing on and overseeing various projects that include Orientation Week (through Orientation Roundtable), NEWTS (New, Exchange, Worldly, Transfer Students) Orientation, Sponsorships and Special Projects, and an International Affairs Deputy.

This year, the Campus Affairs Commission worked further to solidify its mandate since its transition from Campus "Activities" Commission three years ago. With a change to the Events Approval Process, the AMS can increase the support for student-run events. Through Orientation Roundtable, we worked with the Student Experience Office in planning and executing the first entirely in-person Orientation in two years. The CAC also implemented various automations for the existing Event Review and Approvals process to better the workflow and communication

Report

Commissions

to event organizers and other campus stakeholders, such as Athletics & Recreation.



The Commission of Environmental Sustainability (CES)

CES aims to implement advocacy, projects, policy, and education both internally and externally to the AMS related to sustainability and actions to fight climate change. The CES strives to meet the sustainable needs of the University while working closely with students, stakeholders, and university officials to collaborate on sustainable projects and initiatives.

This year, the CES was able to create new projects and continue forward with previous initiatives. Significant accomplishments include launching the first Sustainability Hub in March, creating the Lettuce Love Garden, which provided produce for the AMS Food Bank and setting up a storefront with regular hours and pop-ups for the Collective Closet.



Report Services

All AMS Services are entirely student-run and dedicated to providing affordable products and services in a safe, student-friendly environment. Student employees and volunteers work hard to bring on-campus resources to those who need them.



Common Ground Coffeehouse

Common Ground is an AMS service that is run by students, for students. Common Ground offers a wide variety of espresso-based drinks, iced drinks, bagels and cream cheese, sandwiches, premades, and baked goods. Not only is Common Ground a delicious option for breakfast, lunch, or dinner, it is a wonderful place to hang out with friends between classes or meet up for study sessions. Common Ground's atmosphere attracts a great mix of Queen's students, and the smiling staff with outstanding customer service will keep everyone coming back for more.

During the 2022–2023, Common Ground adjusted staff schedules multiple times to best cater to the demands of our customers. The Head Manager and Staff Relations Assistant Manager gathered data about busy customer times to ensure that our staffing can be as efficient and effective as possible, as rush times change throughout the year. Common Ground underwent a lounge revitalization this year, which included bringing more couches into the lounge, purchasing fake plants, stringing up warm lighting around the lounge, and creating a reading nook. Events such as open mic nights have also been introduced this year, significantly increasing lounge use and evening sales. Additionally, we switched coffee providers and now purchase Van Houtte coffee. This has helped change the prior perception that Common Ground did not serve drip coffee and has dramatically increased our coffee sales. We also had an increase in manager on duty (MOD) efficiency, achieved by in-store focused training, allowing our MODs to quickly learn how to keep our store stocked and running smoothly, positively impacting sales.

This year, Common Ground experienced



elevated levels of theft of plates and mugs. This combined with the rising cost of goods, left us unable to order more reusable plates and mugs to provide customers with for-here options instead of all compostable to-go options.

Additionally, our primary food distributor, GFS, raised prices on almost every item we order for the store. This meant that we had to not only raise prices by a small amount but also incur a higher COGS than in other years. Finally, programs such as the HuskeeKup program did not gain momentum at Common Ground this year. The usage of HuskeeKups has declined since the program was introduced to the store in 2019.



The Printing and Copy Centre (P&CC)

P&CC aims to improve marketing through the development of an outreach program, promoting and improving the distribution of course pack sales, refine and develop

training methods, and primarily focus on waste management to reduce operational costs moving forward. The merger between the Printing & Copy Centre and StudioQ hopes to continue to facilitate and foster a one-stop shop for students that combines both the services of the Printing and Copy Centre and StudioQ. Therefore, we are actively looking into initiatives that can streamline both services.

Due to a shift from printed materials to digital materials, P&CC has been faced with a decline in revenue. Therefore, remaining relevant among students and the Kingston community is the service's largest challenge. Waste management and sustainability have been a challenge given we are a print shop; however, this year's team has worked to improve operational efficiency to reduce the overall waste produced by the service. For example, implementing new and stronger training strategies to mitigate the learning curve of hiring new staff, or replacing old and outdated materials within the service, such as Ricky Blade. Waste management strategies must continue to be developed in the coming years.

Report Services

P&CC did not have a full-time manager this past year, which put a strain on the service at times. The ability to innovate and improve aspects of the service could have been more feasible with a full-time manager on staff.



The Housing Resource Centre (HRC)

The Housing Resource Centre (HRC) offers support for students who are experiencing a conflict with a landlord or housemate in a safe and confidential space. Housing Resource Centre is a resource-based service that helps facilitate housing-related information and offers peer support to students. Trained student volunteers are available to answer questions and provide information on property standards, leases, tenant rights, house hunting, home security, and more. This year, HRC hosted the annual Housing Resource Fair that reached 500+ attendees and ran the Holiday House Check program

that serviced 80+ units in preventing break-ins during the winter break. Returning to in-person operation, HRC needed more staff to host consistent office hours to provide students with drop-in peer support. Moreover, student awareness surrounding service usage has decreased as during the pandemic, HRC was on hiatus, prompting restructuring of service delivery methods, including office hours and distribution of housing-related information. Therefore, HRC has taken a more digital approach by transforming our door-to-door literacy drop for the Proactive Property Standards Program (PPSP) in collaboration with the City of Kingston to add an online infographic for better accessibility of the information.

Additionally, HRC has decided to bring back the Golden Key Award to provide students with an opportunity to give feedback on housing and increase landlord accountability by highlighting student-voted good landlords. HRC has benefited from forming solid relations with the University's Off-Campus Living Advisor, Adam King, and entering conversations with landlords that have many student tenants to understand areas of housing issues that can be addressed by



students and areas that require multi-level efforts.



The Peer Support Centre (PSC)

The Peer Support Centre (PSC) provides students at Queen's University with confidential, non-judgemental, empathetic peer-based support, including resource referrals and practical assistance on a drop-in basis. The PSC also contributes to developing a supportive and inclusive campus environment within the Centre and externally through outreach and marketing campaigns.

This year, the PSC had the pleasure of opening in-person services in the Rideau Building while maintaining an online option to ensure accessibility for all students.

In collaboration with Student Wellness Services and the Health Promotions Hub, a secondary location was also opened in Mitchell Hall to increase the availability and convenience of peer support across campus.

Regarding outreach initiatives, the PSC hosted two successful campaign weeks to promote peer support and self-care through various events, giveaways, and media efforts. The PSC was also called on to provide trigger warning support to various on-campus events.

Additionally, this year brought significant growth and engagement with Queers4Peers and BIPOC Talk, two branches of the PSC. Queers4Peers formally launched its peer support service, hosted several unique events, including weekly hangout sessions to foster connections between queer-identifying students, and organized Queer Prom. BIPOC Talk also increased its offerings with many community-building events and collaborations with organizations such as the SHIFT Project and Yellow House. Overall, the PSC is thrilled to continue engaging students and promoting mental health next year.

Report Services



Tricolour Outlet

The Tricolour Outlet strives to foster a sense of school spirit amongst students, alumni, and their families by providing affordable products and services for all customers. Tricolour is a student-run retail service committed to serving the Queen's community by providing students the opportunity to work part-time in an inclusive and professional environment. We work with different organizations on campus and in the Kingston community to help them create custom goods to be used for conferences, staff appreciation, kept as mementos, etc.

This past year, Tricolour Outlet reintroduced the Tricolour Express, a bus service previously suspended in 2020. This service allows Queen's Students to travel with

Megabus/Coach Canada directly to and from campus, with stops in Toronto, Ottawa, and Montreal. In addition, Tricolour Outlet successfully relocated to the Rideau Building at the end of September after being housed in the Queen's Centre for the entirety of the summer, allowing the management team to revamp the aesthetic of the store to match the changed branding of Tricolour Outlet.



The Academic Grievance Centre (AGC)

A branch of the CEA, supports students through the Academic Grievance Process to ensure a transparent, open system of academic support at the institution. During the 2022-2023 academic year, the AGC continued to re-establish its in-person, on-campus role during its first year without COVID-19 restrictions to provide critical academic resources to students. By providing opportunities for office hours, both in online and in-person formats, the AGC has increased engagement with post-secondary students and increased its broader reach during the academic year.



Walkhome

The Walkhome mandate is to increase further the accessibility and the safety of Queen's Campus and surrounding vicinity for students, faculty, and staff. Walkhome offers Queen's community members the option of being safely and comfortably accompanied when walking while providing an inclusive, enjoyable, and anti-oppressive environment for patrons and staff.

This year, Walkhome successfully collaborated with TRO to develop "Walk Home Safe" hoodies. We ordered 120 sweaters and have sold almost half of them. We have raised approximately \$450 for charity; proceeds were donated to Roots & Wings Kingston and the AMS Food Bank. Walkhome has significantly increased its walk numbers this year compared to last. This year, we saw an increase in receiving requests for ten (10) walks or more a night! Additionally, Walkhome participated in

multiple Orientation events that successfully bolstered engagement with the student community, including Queen's in the Park, ASUS Sidewalk Sale, etc.

Walkhome established a second kiosk on West Campus (Westhome) that has been operating since October. Unfortunately, it did not receive high engagement from the student population, with less than five walks a month. With our new location in the ARC, Walkhome has experienced more encounters with the Kingston community, including interactions with questionable or threatening individuals. The open nature of the Walkhome desk offers little protection to staff late at night, and this has slightly compromised staff safety/comfortability on some occasions.

Concerning restructuring, it is recommended that the Westhome project be terminated for the 2023-2024 academic year. Unless the incoming team makes plans for enhanced advertising, the student community has demonstrated a limited need for this project.

Report Services



StudioQ

StudioQ is one of the most prominent students operated creative media agencies in Canada, operating under the Alma Mater Society of Queen's University. We offer student organizations and local businesses professional quality services including videography, photography, graphic design, and publications. In addition, StudioQ provides students with services, including the Tricolour yearbook, the StudioQ Agenda, and the facilitation of Hood and Gown distribution at Queen's Convocations.

Cumulating the 2022 - 2023 term, StudioQ has lots to celebrate as we continue to find more ways to support Queen's students and the surrounding community. The acquisition of new equipment at the beginning of the year placed StudioQ in a position to increase the variety of services offered while simultaneously improving the production value of existing services.

Following this, a monumental goal that StudioQ was successful in achieving this year was to better support and collaborate with our surrounding community partners, both within and external to Queen's University. Finally, StudioQ was proud to play a critical role in the largest Convocation celebration hosted by Queen's University, successfully distributing Hoods and Gowns to the 2020, 2021, and 2022 graduating classes over the course of three events.

The challenge StudioQ encountered this year has been in the forecasting of service demands and consequently ensuring the proper capacity to meet these needs. StudioQ has successfully facilitated the needs of students and community members; internally, an unequal distribution of work amongst our portfolios has revealed trends not previously experienced, providing valuable insight for the service moving into the 2023 - 2024 term.



The AMS Food Bank

The Food Bank serves a confidential and non-judgmental food service to members of the Queen's community in the most comfortable environment possible. The AMS Food Bank provides a reliable and confidential service to ensure that Queen's students and postdocs can be healthy and productive while pursuing academic achievement. We also seek to address the underlying causes of poverty to alleviate and eliminate food insecurity among Queen's community members. The Food Bank also works closely with other food-focused organizations in the Queen's and Kingston community to provide alternative forms to address food insecurity on Queen's campus.

In the year 2022-2023, the Food Bank achieved many accomplishments. With the expansion of our management team, we were able to expand the service in numerous

ways. The first being the PEACH Market. Opening and operating the PEACH Market in collaboration with Queen's Event Services was a huge accomplishment this year as it provided healthy and nutritious meals during the day to Queen's students at little to no cost. The AMS Food Bank also received approximately \$13,000 in monetary and food donations this year. In previous years, there were very few donation opportunities with the pandemic, so this year's contributions were fantastic. Lastly, we have strengthened our partnerships with Queen's University and Kingston community partners such as Queen's Hospitality, FryWay Kingston, Grant's No Frills and KCHC/United Way Good Food Box Program.

The AMS Food Bank successfully moved twice since the closure of the JDUC, but it did come with some challenges. The relocation of the Food Bank was difficult to communicate with all patrons and posed barriers to access. We tried to mitigate these barriers through emails, signs, and social media.

We look forward to being in Rideau next year so that all patrons know how and where to access the AMS Food Bank.

Report Services



Queen's StuCons (QSC)

QSC is committed to servicing and promoting a safe student experience through campus events and activities. The QSC is a student security service run by students, for students, approaching the running of the service through our professional and inclusive peer-to-peer security services. This year, the QSC worked on rebranding, new logos, uniforms, and approaches to event staffing and services. This past year, the QSC partnered with the CAC to streamline the event approval process and work to staff and service as many student club events as possible. Working with limited numbers of staff and low engagement with the student body, the QSC has been working to boost engagement and become a more approachable and accessible service for the Queen's student

community. Moving forward, the service is striving to continue positive engagement with students, boost staff numbers, and make the service accessible through specialized rates and services to student groups.



The Journal

The Journal aims to inform the Queen's community, as an independent body, with an accurate account of news and events of journalistic interest and to provide an educational experience for students interested in the fields of journalism—writing, editing, photography, graphic design, business, print production and management.

This year, The Journal succeeded in re-establishing the SGPS student fee for the subsequent three volumes, which should bring in an estimated seventeen



to twenty thousand in revenue.

The Journal established the BIPOC Contributor Pool to compensate BIPOC contributors throughout the year for their work. While it took some time to get going, we had an increase in engagement during the winter semester. Additionally, The Journal fostered a positive and enjoyable work environment where much of our staff was highly engaged throughout the year.

A challenge The Journal faced during 2022-2023 was engagement with our business staff as communication between the editorial and business side needed to be improved, and we underwent some turnover throughout the year in our Sales Representatives positions. We also struggled with turnover and engagement with our staff working as members of the BIPOC Advisory Board, as this position can feel somewhat distant from the rest of the editorial staff, given the

sporadic nature of the work.

Since being approved by the AMS Board of Directors, The Journal added a new section, which will debut in Volume 151: Business, Science, and Technology. One honorarium-eligible volunteer will run this section.

Awards & Bursaries

The Agnes Benidickson Bursary

An endowed fund established in 1998 by the AMS in honour of the Chancellor Emeritus, Agnes Benidickson. Funds have been donated through student activity fees and raised through Project Millennium. Awarded to an undergraduate student in financial need in any year of any faculty or school at Queen's. Fifteen (15) recipients shared in the total of \$67,100 disbursed, ranging in awards from \$1,566 - \$7,395, leaving a balance of \$56 in the income account. The market value of the capital account as of April 30, 2023, was \$1,729.105.

The AMS Accessibility Queen's Bursary

An endowed fund established by the AMS in 2007, and revised in 2015, awarded on the basis of the financial need of students with disabilities who are not eligible for funding through the OSAP Bursary for Students with Disabilities. The bursary will help with the costs associated with adaptive technology, transportation costs, etc. Six (6) recipients shared in the \$22,400 disbursed, ranging in awards from \$1,460 - \$4,680, leaving a balance of \$29 in the income account. The market value of the capital account as of April 30, 2023, was \$577,758.

The AMS Membership Bursary

Established in 2014, this bursary is awarded on the basis of demonstrated financial need to Alma Mater Society members challenged in paying the cost of the AMS Mandatory Student Activity Fees. Contributions made by the AMS since inception of the bursary total \$178,982. Twenty-nine (29) recipients shared in a total of \$22,000 disbursed, ranging in awards from \$104 - \$782. As of April 30, 2023, the income account balance was \$0.

The AMS Indigenous Student Awards

An endowed fund established in 1990 by the AMS and awarded to Indigenous students entering first year in any faculty or school at Queen's with preference given to undergraduate students. Selection is based on academic standing and/or financial need. One (1) recipient received an award of \$3,900, leaving a balance of \$2 in the income account. The market value of the capital account as of April 30, 2023, was \$110,934.



AMS Sesquicentennial Bursaries

An endowed fund was established by the AMS in 1990. Bursaries are awarded to students in any faculty or school with a preference to single parents with day-care expenses. In 2022-2023, awards between \$745 - \$6,390 were divided among five (5) recipients with a total disbursement of \$18,400. The market value of the capital account as of April 30th, 2023, was \$473,721 and the income account balance of the fund was \$23.

Disabled Students' Bursaries

An endowed fund established by the AMS and Arts and Science '82, to assist disabled students attending Queen's. Bursaries are awarded on the basis of need. One (1) recipient was awarded \$1,700. The market value of the capital account as of April 30, 2023, was \$44,403 with an income account balance of \$82.

The Ida Mmari Scholarship for Refugee Students

Established in 1993 by the Queen's International Students' Society, this bursary is awarded on the basis of financial need with preference given to an international student. The bursary is funded through a student activity fee and donations. Five (5) recipients received an award ranging from \$9,020 - \$27,060, with a total disbursement of \$87,092. The income account balance as of April 30, 2023, was \$64,414.

Queen's International Students' Society Bursary

Established in 1993 by the Queen's International Students' Society, this bursary is awarded on the basis of financial need with preference given to an international student. The bursary is funded through a student activity fee and donations. One (1) recipient was awarded \$690. The income account balance as of April 30, 2023, was \$3,488.

Awards & Bursaries

Queen's Work Study

The Work Study program is jointly funded through student activity fees and Queen's Administration. The objective of the program is to provide an opportunity for students in financial need to receive priority for certain part-time jobs (generally, on campus) during their academic studies. In 2022-2023, the AMS did not receive funds to be allocated as no students participated in the program.

Student Loans Program

An expendable fund established by resolution of the AMS Board of Directors in 1976 for the purpose of providing short-term loans to Queen's Students. Funding derives from interest on capital held by the AMS and from interest earned on the loans to students. As of April 30th, 2023, the student loan fund amounted to \$44,110.

The AMS/SGPS Out-of-City Healthcare Travel Bursary

Established in March 2016 by the AMS and the Society of Graduate and Professional Students, and awarded on the basis of self-identified need on the part of the applicant who requires financial support to attend healthcare appointments outside of the City of Kingston, generally, with a Specialist. The AMS contributes an annual amount of \$4,000, however due to lack of use and sufficient balances in the fund the AMS did not contribute this year. Four (4) recipients received awards ranging from \$100 - \$300 with a total disbursement of \$646. The fund balance as of April 30, 2023, was \$20,954.

The AMS Emergency Taxi Fund

Established in 2000, by the AMS and created for students with temporary mobility impairments who require taxi assistance to and from campus and classes. AMS contributes an annual amount of \$5,500; however, due to lack of use and sufficient balances in the fund, the AMS contributed \$800 this year. Ten (10) recipients received awards ranging from \$65 - \$250 with a total disbursement of \$1645. The balance in the fund as of April 30, 2023, was \$3,863.



The Reflection Award

Established in 2018 by the AMS, the Arts and Science Undergraduate Society (ASUS), and the Faculty of Arts and Science. Awarded to an undergraduate student on the basis of advocacy, leadership, and contributions to the Indigenous community at Queen's, with preference given to Indigenous students. One (1) recipient received an award of \$1,750. The balance in the fund as of April 30, 2023, was \$0.

Clubs Experience Grant

Established in 2017 by the AMS Clubs Commission. Awarded to clubs to support and encourage events and initiatives that provide positive benefits for members of the Queen's and/or Kingston Community. Fifty-eight (58) recipients received the grant ranging from \$50 - \$1,785, with disbursement totalling \$26,060.

New Club Grant

Established in 2017 by the AMS Clubs Commission. This grant is awarded to newly AMS-ratified clubs to support initial fundraising efforts and startup operational costs. Fifty-five (55) clubs received this grant ranging from \$65 - \$100 with disbursement totalling \$5,414.

The Robert Sutherland Award

Established in 2019 by the AMS and presented to a graduating student for leadership and initiative in areas of anti-racism and anti-oppression during their time at Queen's. Two (2) recipients received an award of \$5,000, with disbursement totalling \$10,000.

AMS Equity Grants

Established in 2019 by the Social Issues Commission. This grant is designed to promote the fostering of an anti-oppressive and safe environment in the Queen's community through community outreach, education campaigns, awareness-raising projects. Six (6) recipients received the grant, ranging from \$1,000 - \$5,000, with disbursement totalling \$10,000.

Awards & Bursaries

Student Experience Bursary

Established in 2020 by the Campus Affairs Commission. The purpose is to enhance the financial accessibility of events run by AMS-ratified clubs or Faculty Societies for all AMS members. The bursary is designed to subsidize, partially or in full, fees required for events where a student would otherwise be unable to participate for reasons relating to financial hardship. One Hundred and forty-eight (148) received a bursary ranging from \$20-\$500, with disbursement totalling \$26,907.67.

International Student Bursary

Established in 2021 by the Campus Affairs Commission. The purpose of the bursary is to alleviate the financial burden that impacts international students in the Queen's community and enhance student life that would have otherwise been inaccessible. The applicability of the bursary is broad and has been used in the past to cover textbook fees and living expenses. Eight (8) recipients received the bursary ranging from \$200-\$500, with disbursement totalling \$1,900.

Sustainable Action Fund

Established in 2010 by the Commission of Environmental Sustainability. The fund was created to improve and promote environmental sustainability at Queen's to provide relevant funding to events, initiatives and projects facilitated by students. Sixteen (16) recipients received grants ranging from \$200 - \$4,000, with disbursement totalling \$17,266.

Black History Month Grant

Established in 2021 by the Social Issues Commission, this grant is intended to provide tangible support for Black student groups on campus and Black History Month programming and events. Six (6) recipients received an award ranging from \$1,500 - \$2,000, with disbursement totalling \$10,000.





Financials

AMS Funds

Accessibility Queen's Fund

The Accessibility Queen's Fund was created by referendum in 1983 to support the capital needs of Queen's community members with disabilities on campus. The Accessibility Queen's Committee recommended payments totaling \$4,000 to continue to fund accessibility needs from capital projects. The balance of this fund as of April 30, 2023, was \$137,031.

Advantage Fund

The Advantage Fund was created by the Board of Directors in 1997. It was designed to take advantage of the annual income growth made on the AMS' pooled investment assets. Transfers from the fund to the operating fund are made annually to fund the operations of the Board and are recorded as interfund transfers. The fund balance as of April 30, 2023, was \$2,265,275.

Health and Dental Plans Fund

The Health and Dental Plans Fund was created by the AMS Board of Directors in 2001 to provide accountability and visibility of accumulated surpluses and deficits arising from the Plan's activity. The AMS operates these plans under what is known as "self-insured" meaning that all administrative and financial risk is the responsibility of the AMS. The

balance of the fund as of April 30, 2023, was \$5,033,615.

AMS Student Centre Fund

The AMS Student Centre Fund was established in 1991 and its purpose is to provide the AMS with control over the surpluses and deficits of its facility operations. The fund is to be used by the AMS to fund major renewal and renovation projects for the JDUC. The balance in the fund as of April 30, 2023, was \$2,660,335.

Student Life Centre Facilities Fund

The AMS entered into an agreement in 2011, and renewed in 2015, with Queen's University and The Society of Graduate and Professional Students which provides for the sharing of costs associated with the operation and maintenance of certain facilities known as the Student Life Centre. With the JDUC renovation underway as of May 2022, this agreement was extended to exclude the JDUC until such time as a new agreement is negotiated. A new agreement is expected to be in place in time for the opening of the new JDUC in the summer of 2024. The agreement provides for the provision of two reserves; Long Term Operating and Capital, in support of these facility costs. The balance in the fund as of April 30, 2023, was \$411,434.





Financials

Financial Statement

Guide

The Alma Mater Society of Queen's University Incorporated ("AMS") prepares financial statements on an annual basis which are audited by an independent public accounting firm approved annually by the Assembly and AMS Board of Directors. The current auditors of the AMS are KPMG LLP. The financial statements are comprised of the statement of financial position as of April 30th, which is the AMS' fiscal year end, the statements of operations, changes in net assets, cash flows for the year ended April 30th and notes to financial statements. Schedules of revenue, expenses and interfund transfers by major activity are included for further detail. Copies of the audited financial statements including the Independent Auditors' Report may be obtained from the AMS office or www.myams.org.

Selected financial information is included to highlight the financial position and results of operations of the AMS. In addition, a brief synopsis of terms and definitions follow to assist in the understanding of the financial information and serve as a guide to the inexperienced reader.

INDEPENDENT AUDITOR'S REPORT

An Auditor's Report is a formal opinion issued by an independent public accounting firm to the stakeholders of an entity on completion of an audit. The report describes both management and auditor responsibilities for the financial statements, a description of what an audit involves, and an opinion on the fair presentation of the financial statements in accordance with accounting standards. An opinion is given based on "reasonable assurance" that "material misstatement" does not exist. There may be errors but none significant to impact decisions made by users of the financial statements. A clean or unreserved opinion means that the auditors were able to satisfy themselves that the above conditions were met.

STATEMENT OF FINANCIAL POSITION

The statement of financial position, also known as the balance sheet, is a snapshot of the financial position of an entity on the last day of its year-end. The balance sheet is divided into three main sections; assets, liabilities and net assets. Net assets represent the financial health of the entity.



Assets: An asset is an expenditure which is expected to provide benefit to the entity now and into the future. Assets are listed on a balance sheet in order of liquidity (i.e. ease with which the asset can be converted into cash). Capital assets are recorded at historical cost and are amortized (a charge to operations) over a period of time determined by the Board of Directors.

Liabilities: A liability is an obligation. Liabilities are segregated between those due in one year and less (current liabilities) and those which will come due in greater than one year. The majority of liabilities of the AMS consist of short-term obligations due to suppliers, government agencies and amounts held by the AMS on behalf of other non-AMS groups.

Net assets: Net assets or equity is the residual after deducting liabilities from assets. In essence, it represents the “net worth” of the company. The equity section is typically divided into several key components; the operating fund, reserves and restricted funds. The operating fund is the accumulated surpluses and deficits from operations from inception of the entity. The operating fund includes all activities except for those

managed by a fund or reserve. Reserves are established and approved by the Board of Directors. Lastly, an entity establishes restricted funds to separately account for certain activities outside normal operations. These restricted funds are designated either internal or external dependent upon the entity's control over the fund and the involvement by external persons.

STATEMENT OF OPERATIONS

The statement of operations reports revenues less expenses for an entity for a reporting period which is usually one year. The AMS reported a net surplus from the operating fund of \$116,984 for the 12 months ended April 30th, 2023. Also reported for the year are the results for the restricted funds, which is a surplus of \$453,524.

Financials

Financial Statements

Statement of Financial Position

Year ended April 30, 2023, with comparative information for 2022

Assets

Current assets:

Cash	\$3,713,707	\$4,757,378
Short term marketable securities	8,658,798	3,562,555
Accrued interest	29,241	22,763
Accounts receivable	781,749	588,226
Inventories	206,868	164,482
Prepaid expenses	19,952	7,594
	\$13,410,315	\$9,102,998

Capital assets

205,848 220,736

Other Assets:

Student loans program	44,110	44,110
Marketable securities	6,277,946	6,005,028

\$19,938,219 \$15,372,872

Liabilities and Net Assets

Current Liabilities:

Accounts payable and accrued liabilities	\$5,324,072	\$1,296,012
Funds held for Union Gallery	0	33,221
	\$5,324,072	1,329,233

Net assets:

Net assets invested in capital assets	205,848	220,736
Restricted funds	10,957,065	10,503,541
Operating fund- unrestricted	3,451,234	3,319,362
	14,614,147	14,043,639

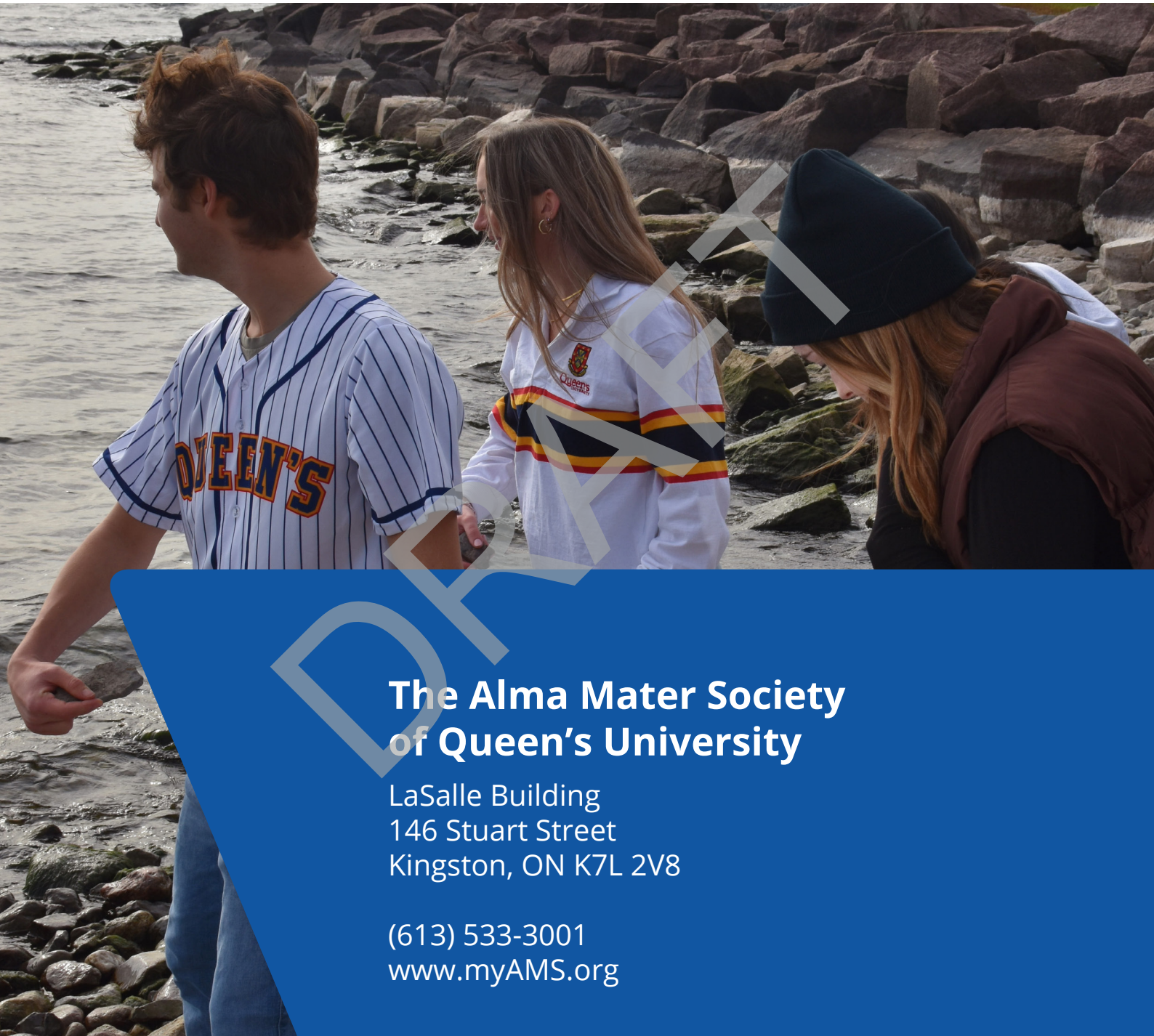
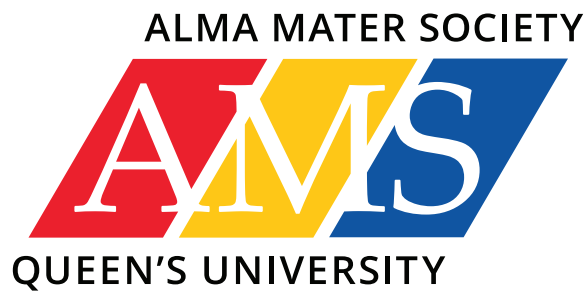
\$19,938,219 \$15,372,872

ALMA MATER SOCIETY OF QUEEN'S UNIVERSITY INCORPORATED

Statement of Operations

Year ended April 30, 2023, with comparative information for 2022

		2023			2022		
		Operating Fund	Restricted Funds	Total	Operating Fund	Restricted Funds	Total
Revenue:							
Services revenue	\$	3,938,024	–	\$ 3,938,024	\$ 3,232,980	\$ –	\$ 3,232,980
Other corporate revenue		4,907,363	–	4,907,363	1,652,988	–	1,652,988
Government revenue		1,025,768	–	1,025,768	782,045	–	782,045
Restricted fund revenue		–	6,885,984	6,885,984	–	6,765,454	6,765,454
		9,871,155	6,885,984	16,757,139	5,668,013	6,765,454	12,433,467
Operating expenses:							
Services expenses		3,575,936	–	3,575,936	2,936,961	–	2,936,961
Other corporate expenses		5,493,709	–	5,493,709	2,057,868	–	2,057,868
Government expenses		1,062,134	–	1,062,134	708,194	–	708,194
Restricted fund expenses		–	6,054,852	6,054,852	–	5,796,654	5,796,654
		10,131,779	6,054,852	16,186,631	5,703,023	5,796,654	11,499,677
Excess of revenue over expenses (expenses over revenue)		(260,624)	831,132	570,508	(35,010)	968,800	933,790
Interfund transfers - general		377,608	(377,608)	–	362,227	(362,227)	–
Excess of revenue over expenses, net of interfund transfers - general	\$	116,984	\$ 453,524	\$ 570,508	\$ 327,217	\$ 606,573	\$ 933,790



The Alma Mater Society of Queen's University

LaSalle Building
146 Stuart Street
Kingston, ON K7L 2V8

(613) 533-3001
www.myAMS.org