



**November 21, 2024**

# **Transparency Report**

**SABVC Annual General Meeting**



## our mission

Our mission is to provide effective representation, a positive campus experience, and exceptional support services to all members

## our vision

To be a leader in learning experience, accountability, and innovative student representation

## our values

### Connection:

Strong connections to our community

### Accountability:

Accountability and commitment from student leaders and staff

### Opportunity:

Embracing opportunities for change

### Trust:

Developing stakeholder's trust

### Innovation:

Innovative leadership

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## SABVC Transparency Report AGM 2024

As we celebrate our 30th anniversary, this report aims to enhance transparency in our financial management, providing our members and stakeholders with clear, comprehensive insights. For three decades, SABVC has upheld a commitment to effective representation, fostering a positive campus environment, and delivering outstanding support services, as stated in our mission.

With a lean staff team of just eight full-time members—the smallest among Alberta’s student associations—we focus on students' needs through strong governance, regularly updating bylaws and policies and maintaining rigorous internal controls. Each year, SABVC is audited by PricewaterhouseCoopers (PwC), one of the Big Four accounting firms. We are proud to report eight consecutive years of clean audits, with no recommendations for improvements to our internal controls.

Our team has dedicated significant effort to overseeing two major contracts, each directly impacting the services and support available to our members:

- **\$2.5 Million Donation to Bow Valley College:** approved by the SABVC Board of Directors, this agreement commits \$2.5 million over 20 years to support students through awards, bursaries, tutorial programs, and student services enhancing student support and engagement across the College.
- **Health & Dental Plan:** in 2024, SABVC managed a \$2 million contract for the Health & Dental plan, providing our members with an average of over 60% in annual savings on essential health and dental services.

The *2024-2025 Proposed Budget*, set for voting at the AGM, forms the basis of our new five-year strategic plan, developed collaboratively by student leaders and SABVC management. Budget figures are benchmarked against historical revenue and enrollment projections to ensure sustainability and growth.



Below, we present key highlights from recent audited financials, following best practices in accounting and financial reporting:

**2023-2024 Audited financials breakdown:**

68% of the total revenue allocated to support/engagement services (H&D and BVC agreements included)

19% allocated to salaries and wages

5% allocated to administrative structure/services expenses

8% surplus

**2022-2023 Audited financials breakdown:**

73% of the total revenue allocated to support/engagement services (H&D and BVC agreements included)

19% allocated to salaries and wages

8% allocated to administrative structure/services expenses

**2021-2022 Audited financials breakdown:**

74% of the total revenue allocated to support/engagement services (H&D and BVC agreements included)

18% allocated to salaries and wages

8% allocated to administrative structure/services expenses

This allocation reflects our steadfast commitment to putting students first, focusing resources where they matter most to our members. Thank you for your continued trust and support as we celebrate this milestone and look forward to a promising future.

**questions?**

Please don't hesitate to reach out! We'd love to chat with you in person at the AGM or feel free to contact us anytime via email at [info@sabvc.ca](mailto:info@sabvc.ca).

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