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DeGroot Commerce Society  
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DSB 131

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### **A word from the CFO**

The DeGroot Commerce Society has always been, and continues to be, a student-run, student-oriented organization, dedicated to delivering value to students. The society prides itself on the core-drivers of creating student opportunity, academic excellence, and a sense of belonging amongst DeGroot commerce students.

We are very eager about the upcoming 2015-2016 year and all that we plan to deliver to the new and returning students of DeGroot. Please review this budget, our website, and other upcoming publications to learn more about what the DCS will be delivering for students this year. Feedback from students is a necessary ingredient in the success of the Society, as students are the owners and the main stakeholders of the DCS. As a commitment to our ongoing integrity and transparency to students, please refer to the Questions/Concerns section for information on how to raise any concerns about the information contained in this budget.

I am proud to present the DeGroot Commerce Society's budget for the 2015-2016 school year.

Thank you to our fellow students, classmates and friends,

Nirusha Sivanesan  
Chief Financial Officer  
DeGroot Commerce Society

## Features of This Budget

The budgetary process employed by the DeGroot Commerce Society is one that relies heavily on the conservatism principles of GAAP, as such you will find that reasonable adjustments are made to inflate estimated costs and deflate estimated revenues. Additionally, a “Contingency Fund” has been allocated for unforeseen adjustments and taxes, and a “New Programs Fund” has been allocated to allow flexibility for the Society to adopt new programs or initiatives as ideas arise during the fiscal year. This conservative approach ensures the preparedness of the Society against fluctuating expenses and revenues and will ensure the financial goals and solvency of the Society is not jeopardized by these fluctuations.

## Vision and Tactical Goals for the Fiscal Year

- Stimulate Growth
  - The disbursement of funds in this budget aims to facilitate the growth of the DeGroot School of Business as a whole, as well as that of each student individually. Growth is necessary to building DeGroot’s presence both within the McMaster community as well as within the community of Business Schools across Canada. As students continue to choose DeGroot, it is essential that we provide our students with the opportunities they need to grow into the professionals they hope to become.
- Promote External Presence
  - In order to maintain DeGroot’s reputation as one of Canada’s leading business schools, it is important that we continue to have an external presence. Business school community organizations like the Canadian Association of Business Schools (CABS) connect student societies across Canada, helping them to build relationships and learn from each other’s successes. We must encourage our students to get involved with such organizations across Canada, acting as representatives for DeGroot within in the business school community. By supporting our students in conferences as well as hosting our own, we can uphold our presence as a leading business school in Canada.
- Encourage Student Involvement
  - DCS initiatives like “Greensuits” and the First Year Orientation program aim to excite incoming DeGroot students about starting university and getting involved. With a variety of ways to get involved, through various committees and clubs, DeGroot gives students the chance to explore their interests and get the most out of their four years at McMaster.

## Questions

For any questions and/or concerns regarding the budget for the 2015-2016 academic year, please contact Chief Financial Officer, Nirusha Sivanesan at [cfo@degrootecommerce.ca](mailto:cfo@degrootecommerce.ca) or Jennifer Manna at [president@degrootecommerce.ca](mailto:president@degrootecommerce.ca)

Nirusha Sivanesan  
Chief Financial Officer

Jennifer Manna  
Chief Executive Officer

Jake Shipman  
Chief Operating Officer

## DeGroot Commerce Society - 2015/2016 Internal Budget

	Name	Allocated Amount
<b>Revenues</b>		
	<b>Society Level Revenues</b>	<b>\$122,570.00</b>
	Membership fees (2375 Students)	\$95,000.00
	Event/Ticket Revenue	\$3,420.00
	Merchandise Revenue	\$2,150.00
	Sponsorship	\$22,000.00
	<b>Committee Level Revenues</b>	<b>\$74,500.00</b>
	Welcome Week Committee	\$19,000.00
	Academic Awareness Conference	\$1,300.00
	DeGroot Business Challenge	\$1,300.00
	Commerce Formal	\$9,300.00
	Grad Formal	\$10,000.00
	Yearbook	\$-
	Quarterly Profit	\$-
	Impact	\$7,000.00
	JDCC	\$26,600.00
<b>Total Revenue</b>		<b>\$197,070.00</b>
<b>Expenses</b>		
	<b>Club Funding</b>	<b>\$11,425.00</b>
	McMaster Consulting Association	\$125.00
	DeGroot Accounting Association	\$3,800.00
	DeGroot Marketing Association	\$2,900.00
	DeGroot Human Resources Association	\$750.00
	DeGroot Operations Associations	\$300.00
	McMaster Investment Club	\$-
	DeGroot Women in Business	\$500.00
	McMaster AIS	\$250.00
	DeGroot Finance Association	\$2,800.00
<b>Society-Level Expenses</b>		<b>\$129,430.00</b>
	Welcome Week Committee	\$33,430.00
	Academic Awareness Conference	\$3,100.00
	DeGroot Business Challenge	\$6,300.00
	Commerce Formal	\$13,500.00
	Grad Formal	\$16,000.00
	Yearbook	\$7,500.00
	Quarterly Profit	\$500.00
	Impact	\$14,500.00
	JDCC	\$34,600.00
<b>Conference Expense</b>		<b>\$14,000.00</b>

	<b>Conferences</b>		
	Student Conferences		\$11,000.00
	Executive Conferences and Training		\$3,000.00
<b>DCS Programing Expense</b>			<b>\$26,190.00</b>
	<b>DCS Programs</b>		
	CABS Membership		\$1,000.00
	Events		\$7,062.00
	DCS Cookout		\$3,500.00
	First Year Club Subsidy		\$2,400.00
	Transportation Expenses		\$1,000.00
	Venue & Food Expenses		\$3,331.00
	Marketing & Promotion Expenses		\$1,500.00
	Student Appreciation		\$320.00
	Other Event Expenses		\$1,250.00
	Agenda		\$2,827.00
	Scholarship		\$2,000.00
<b>DCS Office Expenses</b>			<b>\$2,085.00</b>
	<b>DCS Office</b>		
	Office Supplies		\$150.00
	Printer Ink		\$450.00
	Cleaning Supplies		\$50.00
	Computer Software		\$115.00
	Other Office		\$820.00
	Website		\$500.00
<b>Student Lounge Expenses</b>			<b>\$10,000.00</b>
	<b>Student Lounge</b>		
	Amortization Expense - Lounge		\$-
	Additions and Renovations		\$10,000.00
<b>Executive Expenses</b>			<b>\$450.00</b>
	<b>Executive</b>		
	Entertainment and meals		\$100.00
	Appreciation		\$350.00
<b>Administration Expenses</b>			<b>\$550.00</b>
	<b>Administration</b>		
	Bank Charge Expense		\$400.00
	Bad Debt Expense		\$-
	Meetings & Relationship Building		\$150.00
<b>Cost of Goods Sold Expense</b>			<b>\$6,950.00</b>
	<b>Cost of Goods Sold</b>		
	DeGroote Clothing & Other Merchandise		\$6,950.00
<b>Total expenses</b>			<b>\$201,080.00</b>

<b>Net Income</b>			<b>\$(4,010.00)</b>
Less Contingency Fund			\$1,000.00

Less New Programs Fund	\$500.00
<b>Total Income</b>	<b>\$(5,510.00)</b>

