As we are establishing the engineering society as non-profit, proper finance will be crucial for making the organization self-sustaining. So starting out, the executive members will be focusing on resource planning with sufficient program funding. Adequate funding ensures the engineering society delivers its services to the students effectively.

The table we are showing here summarizes the major costs and benefits to the organization negating the recurring fees incurred by external affiliations.

In summary, the total cost per annum is estimated to be $8900 dollars and the total benefits per annum is estimated to be $12,300, and this means in an ideal case, the organization is generating a net benefit of $3400. The importance of this estimation is the engineering society is hypothesized to be self sustainable while maintaining a healthy savings reserve.

Aside from the analysis to cost and benefit, the organization will also need some resources and help for its establishment. The notable mentions are the legals, accountings on the Human Resources side, registrar office on the services side, and a dedicated engineering society workspace on the hardware side.

(Flip slide)

Now I am going to be introducing you to some examples of events that we have been running over the previous winter semester.

Firstly, we had hosted a grand introduction to the engineering society in January, and the executive members had delivered the mission and vision of the organization to the BSA students.

Secondly, the executive members hosted a trip to the Ontario Science Centre with Mr. Lau explaining the science behind it.

Thirdly, many enthusiastic members gathered together and hosted a national engineering month event which put on some emphasis on classical physics.

Lastly, we have created a mentorship program for students started in May, and we see this as a great opportunity for students to learn and we are confident that the program is going to be successful.