



Financial Quarterly Report Second Quarter, FY 2019/2020

Prepared by Lucia Liang, VP Finance



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Appendix C - AMS 2020/2019 Budget

1.0 Introduction

1.1 Credits

| | |
|--|--------------------|
| Chris Hakim - AMS President | 3.1, 3.2.2 |
| Julia Burnham - Vice President Academic & University Affairs | 3.2.3 |
| Cole Evans - Vice President Administration | 3.2.4 |
| Cristina Initchi - Vice President External | 3.2.5 |
| Lucia Liang - Vice President Finance | 1.0, 2.0, 3.0, 4.0 |
| Keith Hester - Managing Director | 2.0, 3.5 |
| Grace Ji - Associate Vice President Finance | 1.0, 2.0, 3.0, 4.0 |
| Ian Stone - Student Services Manager | 3.3.1 |
| Annette Angell - SASC Manager | 3.3.2 |
| Rishavraj Das - Assistant Manager, Programming and Events | 3.4 |

1.2 Message from the Vice President Finance

The quarterly financial reports of the Society provide the membership of the Alma Mater Society of the University of British Columbia (UBC AMS) Vancouver with an overview of the Society's financial operations and general performance for the duration of the second quarter. This report includes the expenses, contribution from the businesses, and investment returns of the society as compared to the current Fiscal Year budget. The report focuses on expenses from student government, ancillary services, events, fee-receiving groups and it provides an overview of the balances and changes within the various funds overseen by the AMS. Overall, performance in this quarter has been successful and in line with the budget for the aforementioned departments. As a society, we are on track to meet our projected surplus of \$226,483.96 for the Fiscal Year 2019 - 2020 as well as our goals, objectives, and aspirations for this year.



Lucia Liang
Vice President Finance

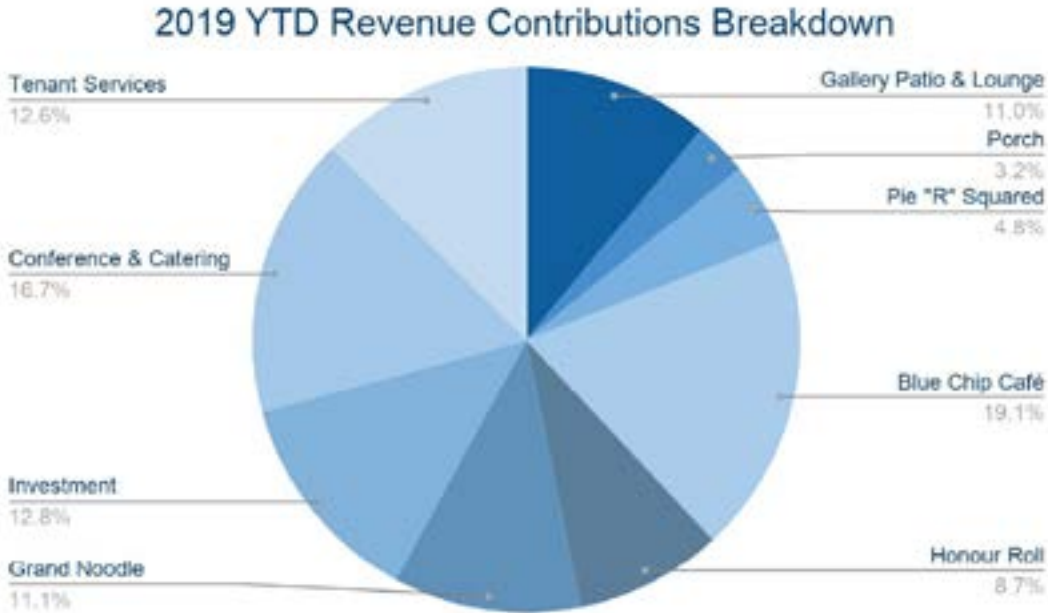
2.0 AMS Revenue

2.1 Investments

Our overall investment performance for the second quarter was \$112,815, against a budget of \$93,750, 21% better than budget.

2.2 Business Operations

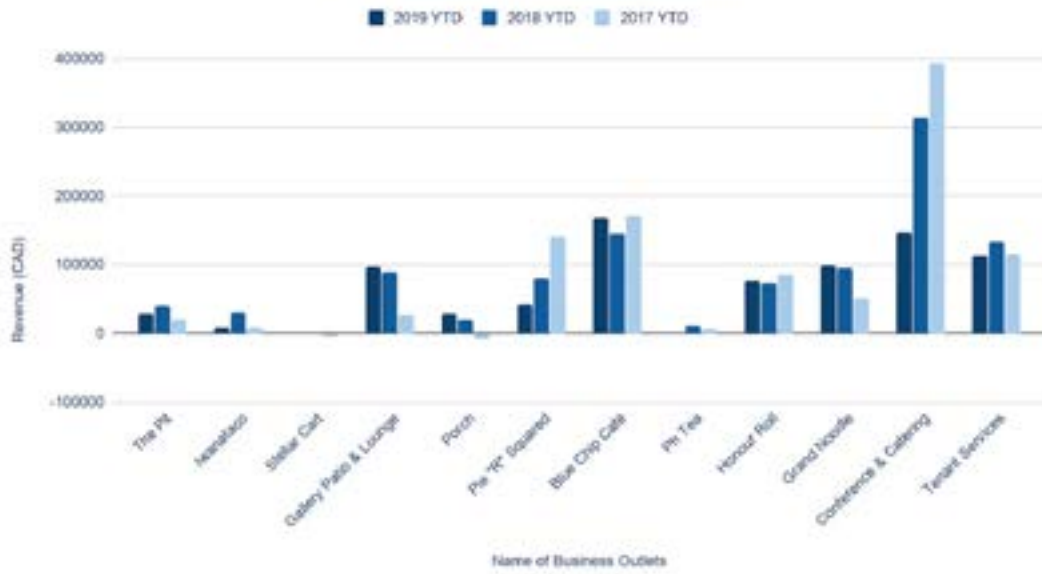
AMS Businesses delivered another amazing performance in Q2 2019, exceeding budget by 10%. The main contributors to this were the stellar performance of our Gallery Lounge & Patio, iconic Blue Chip Café and our Vegan Vegetarian restaurant, Porch. Of continuing concern is the



Graph 1

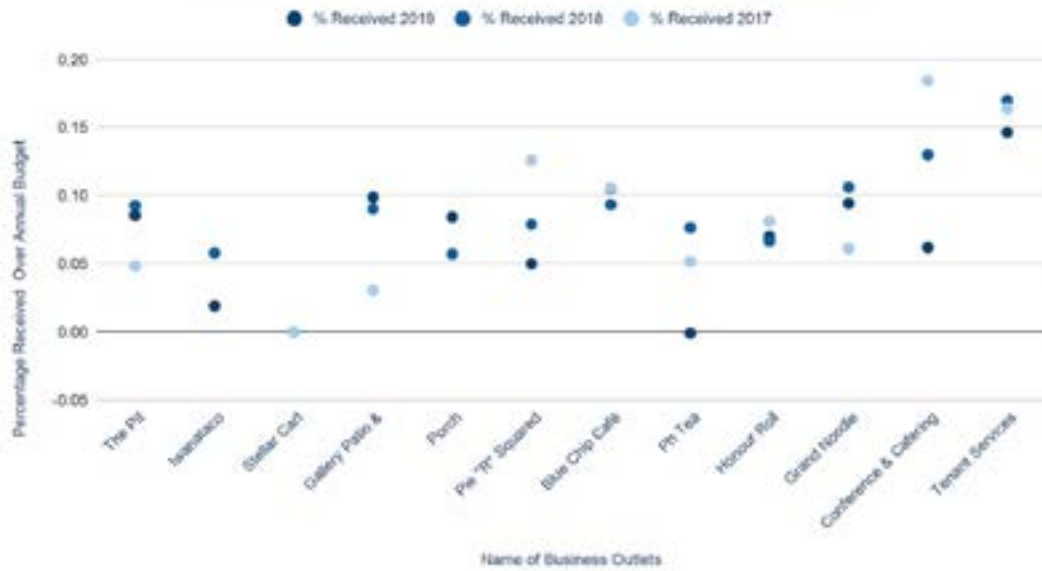
The main contributors to this were the stellar performance of our Conference & Catering division during the Congress of the Humanities as well as strong performance from our iconic Pit pub over the Summer months. Of continuing concern is the performance of our Pizza restaurant, Pie R Squared, which continues to be negatively affected by new local competition. Also of continuing concern, in common with all lower mainland hospitality employers, is the difficulty in attracting & retaining talent. That, coupled with the increases in the minimum wage, and the new Employer Health Tax are hampering our growth. We remain however cautiously optimistic and continue to develop or businesses, while growing our sustainability initiatives.

3Y YTD Actuals: Business Operations



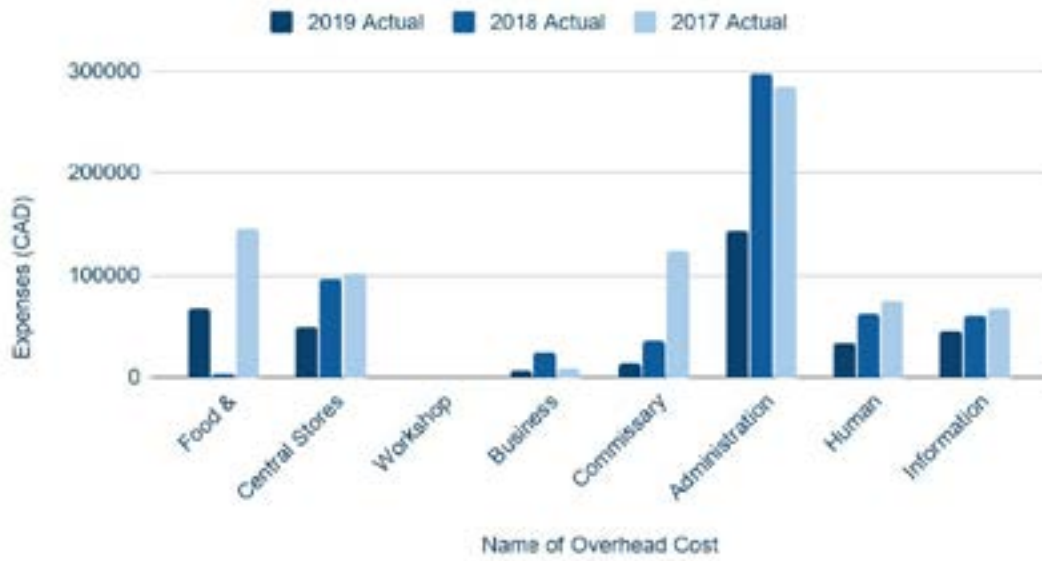
Graph 2

3Y YTD Percent of Budget Revenue: Business Operations



Graph 3

3Y YTD Actual: Business Operations



Graph 4

3Y YTD Percent of Budget Expenditure: Business Operations



Graph 5

3.0 AMS Expenditure

3.1 Student Government

3.1.1 Council

The AMS Council is on budget for the second quarter with most expenditures relating to wages and benefits, legal fees, councillor orientations, AMS Council food, and the AMS Annual General Meeting. The total expenditures for the board of directors in the second quarter were \$29,226. With four committee chairs and the Speaker of Council, the board of directors had a majority of expenditures put towards wages and benefits. In addition, with the board of directors consulting the AMS's legal counsel on a number of items such as policy reviews, we saw some expenditures towards legal fees. In addition, the AMS saw an increase in expenditures resulting from the AMS Annual General Meeting being held in October 2019. The AMS Council budget will see an increase in expenditures in the third quarter due to the AMS Council appreciation gift and the composite photos.

3.1.2 Elections and Referenda

The Elections and Referenda Offices are on budget for the second quarter with most expenditures relating to wages and benefits. The total expenditures for the Elections and Referenda Offices in the second quarter were \$1,291. The expenditures were mostly put towards the wages and benefits of the Chief Electoral Officer. The Elections and Referenda Office are expected to see an increase in expenditures in the third quarter due to the hiring of all the members of the Elections Committee.

3.1.3 Ombudsperson

The Ombuds Office is on budget for the second quarter with most expenditures relating to wages and benefits. The total expenditures for the Ombuds Office in the second quarter were \$3,775. With the hiring of the new Ombudsperson and the Deputy Ombudsperson, the Ombuds Office saw an increase in expenditures, bringing it back to the intended expenditures for this quarter. The Ombuds Office will see a further increase in expenditures in the third quarter as the Ombuds Office develops a brand.

3.2 Executives

3.2.1 Executive Committee

The Executive Committee is on budget for the second quarter with most expenditures relating to the development of the AMS Strategic Plan and staff appreciation. The total expenditures for the Executive Committee in the second quarter were \$2,811. With the AMS Strategic Plan's consultation process coming to an open, the Executive Committee budget saw an expected increase in expenditures. In addition, the Executive Committee spent some funds towards providing staff appreciation to AMS Events for the great Welcome Back BBQ event they organized. The Executive Committee will likely see a further increase in expenditures in the third quarter towards the AMS Strategic Plan's development as the consultation process will hit its peak in the third quarter.

3.2.2 President

The President's Office is on budget for the second quarter with most expenditures relating to wages and benefits for four staff members and transportation costs. The total expenditures for this executive's portfolio in the second quarter were \$19,876. With the hiring of the Executive Projects Assistant, Student Life Initiatives, the President's Office saw an expected increase in regular expenditures due to the additional staff member in the portfolio. In addition, the President and the Vice-President Academic & University Affairs travelled to Kelowna to attend the UBC Board of Governors meeting at the Okanagan Campus – leading to expenditures related to transportation. The President's Office will likely not see any further increase in expenditures in the third quarter.

3.2.3 VP Academic and University Affairs

The Vice-President Academic and University Affairs office is on track with its budgetary goals within the second quarter. The most significant expenditures in the portfolio are the salaries of 4 part-time student staff to support the VP (as opposed to 5 staff members in 2018-19). As we enter the academic year, the student staff have been able to conduct research and policy reports, as well as supporting and representing students throughout the University. Notably, the office ran the annual Textbook Broke campaign in September, and replaced a broken corkboard in order to conduct our various advocacy campaigns. The VPAUA also took part in professional development opportunities at the Stratagem conference and UofT's conference on 'Sexual, Racial, (Trans)Gendered Violence in Higher Education: Possibilities and Limitations'. Additionally, the VPAUA travelled to Kelowna in September to present to the Board of Governors on the AMS's priorities. The use of professional development and official business funds was intended to be utilized within this specific quarter in order to inform the work throughout the majority of their term in office. The total expenditures for this executive's portfolio in the second quarter were \$21,681.

3.2.4 VP Administration

Spending coming from the Office of the Vice President Administration continues to be on track for this fiscal year. Total expenditures from the second quarter is \$54,667.00, for a YTD spend of \$94,931.00, which is mostly comprised of costs associated with salaries and benefits. Most other spending as been operational related, with significant expenditures coming from Clubs Days, Hatch Art Gallery Events, and Technology Upgrades. The Vice President of Administration also continues to make various budgeted infrastructure upgrades, as well as ensure that staff appreciation funds are put to good use.

The Board can expect to see a significant increase in allocations coming from the Vice President Administration's Computer Hardware and Software account, as two major IT projects need to be completed. These projects include new desktop hardware for the AVP Sustainability, and a subscription to Adobe Creative Cloud for the Hatch Art Gallery workstations. Spending is expected to double the projected budget, and will be remedied with the upcoming budget reforecast.

Spending from the Office of the Vice President Administration is expected to remain consistent into the third quarter. The portfolio continues to stay financially healthy, and may very well come under budget into double digit percentages by the end of the fiscal year.

3.2.5 VP External

The Vice-President External Affairs office is on track with its budgetary goals within the second quarter. The most significant consistent expenditures in the portfolio are the salaries of 3 staff members – two Associate VPs and one conference coordinator for the Student Union Development Summit. In August we made the majority of our expenses for the Student Union Development Summit – from paying for venues and accommodation to speaker fees, we are currently in the process of getting our revenues from ticket costs transferred from Showpass. We ran a large voter mobilization campaign for the federal election throughout Sept-Oct where we incurred costs for running events, printing, and designing our campaign materials. The VPX and one staff member also went on a lobby trip to Victoria so costs were incurred for travel and accommodation. The total expenditures for this executive's portfolio in the second quarter were \$18,896.

3.2.6 VP Finance

The Vice-President Finance portfolio has exceeded expectations relating to budgeted expenditures as we incurred 10% fewer costs in this period compared to quarterly projections. Of the \$29,852 spent, the primary components were general and administrative expenses (i.e. office supplies, photocopying and telephone costs) as well as wages and benefits for five staff. The cost reduction is largely attributed to low-cost projects that the Finance Portfolio operationally engages in.

Given the team's diverse functions, the Finance Portfolio has been actively engaged in a number

of different projects and activities over the first quarter. Pertaining to external engagement, the VP Finance office continues to incur no additional expenses from hosting Clubs and Constituencies authorizations and orientations. To date, over numerous orientations, three hundred clubs and constituencies have been fully authorized by the second quarter. Other functions of the finance team (e.g. processing funds applications, fee opt-ins and opt-outs, hosting committee and subcommittee meetings) also incur minimal costs to the Finance portfolio. Our team continues to work with RBC on campus to host financial literacy workshops which has incurred insignificant promotional expenses to the Finance office this quarter. Furthermore, our team continues to support the WUSC/SRP program where we are proud to report an improvement in gender balance as we see the highest number of female participants ever sponsored in a cohort.

The finance team will continue working towards improving internal processes and policies through the development of data management and collection systems and revision of Fintech policy which we do not anticipate will cost us significantly. This quarter we have updated the financial reporting processes by integrating a uniform framework.

3.2.6.1 Funds and Grant Subcommittee-administered Funds

The Vice-President Finance portfolio has exceeded expectations relating to budgeted expenditures as we incurred 10% fewer costs in this period compared to quarterly projections. Of the \$29,852 spent, the primary components were general and administrative expenses (i.e. office supplies, photocopying and telephone costs) as well as wages and benefits for five staff. The cost reduction is largely attributed to low-cost projects that the Finance Portfolio operationally engages in.

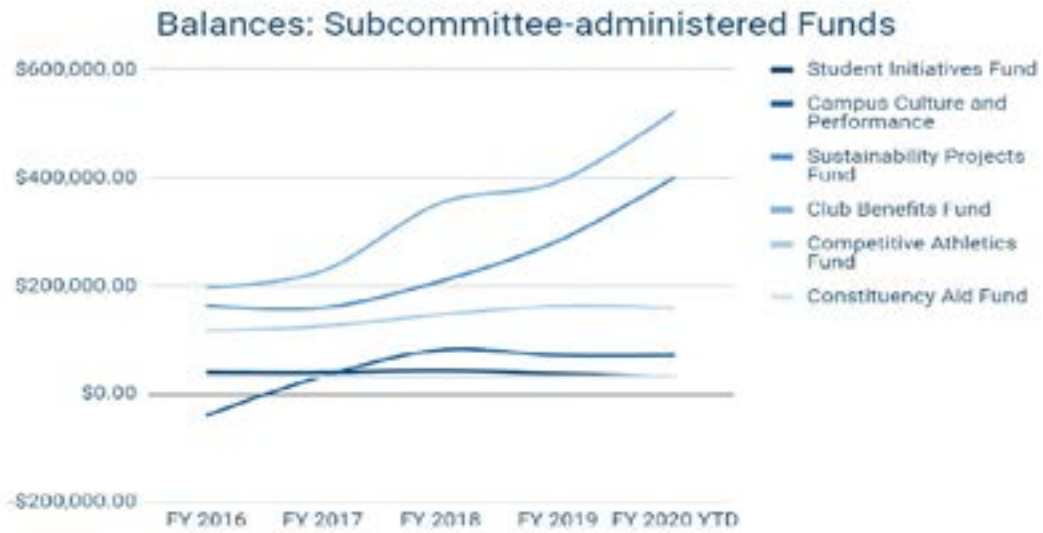
3.2.6.2 Lighter Footprint Fee (Sustainability Project Fund)

The SPF Administrator supports student bodies, clubs, and constituencies to accomplish their sustainability projects. In the last four-month, the SPF Committee has reviewed 15 different applications, approved 10 of them amounting to 20,678.34 for the 2019/2020 FY, rejected one, and still reviewing four. Sixteen projects are still ongoing under the previous year 2018/219, amounting to \$34,296.23. Future expenditure could come from each of the on-going projects.

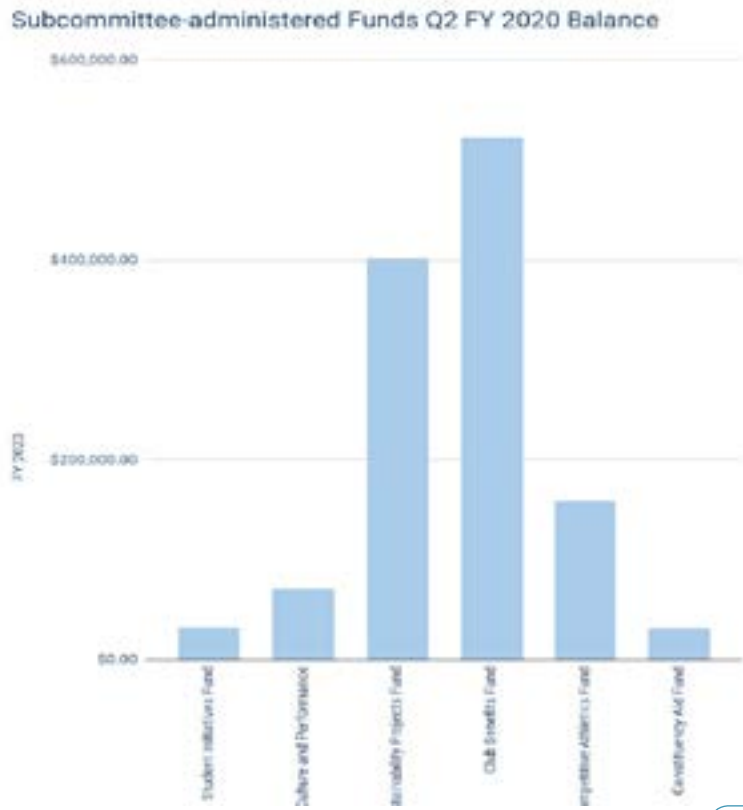
3.2.6.3 WUSC Fee

The WUSC SRP fund was fully maximized as projected. A total of \$ 41,130.46 was spent in which the highest expenses were personal and groceries allowances for the sponsored student. Other expenses incurred were tutoring as well as meals during welcome events of the newly sponsored. Expected expenditures in Q3 include tutoring, payment of travel loans, groceries and personal allowances for students as well the SRP contribution to WUSC Ottawa for the upcoming sponsorship year.

The graphs below are the trend analysis for the funds administered by the Funds and Grants Subcommittee and Sustainability Funds Subcommittee.

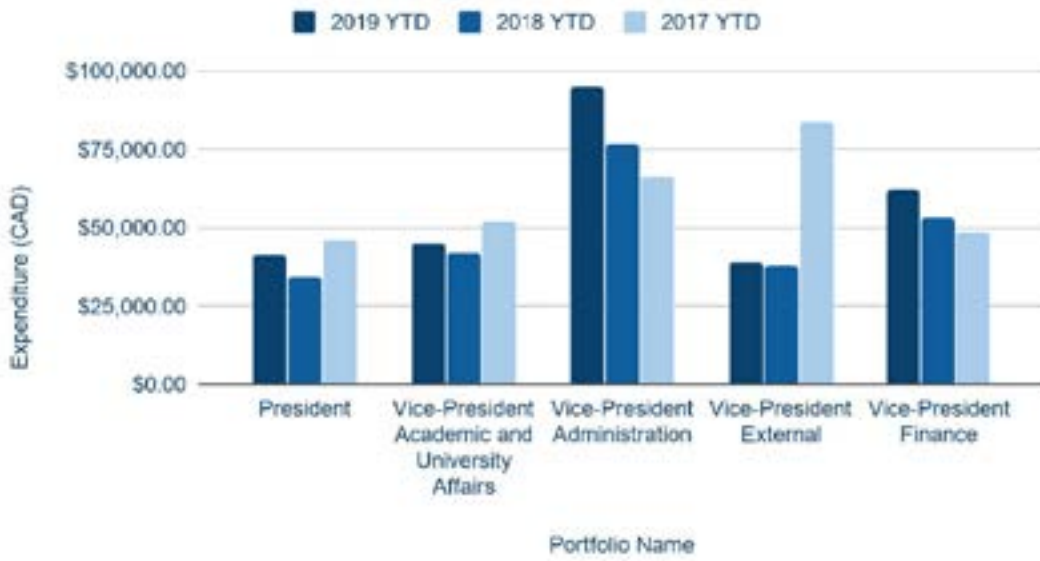


Graph 8



Graph 9

3Y YTD Actuals: Executives



Graph 10

3Y YTD Percent of Budget Spent: Executives



Graph 11

3.3 Student Services

3.3.1 Overview of 7 Services

In Q2, the 7 Services under the portfolio of the Student Services Manager have been running smoothly while also operating under budget. With regards to money received, the AMS Services leadership has been able to secure the 2nd installment of the UBC President's Office 5-year donation; an additional year of funding from the VP Students office for the operation of Safewalk in 2019-20; close to \$20,000 in subsidization for funding summer wages for each of the Coordinators within the Services; and slightly over \$1,300 from private tutoring appointment services we offered. These funds have contributed to the AMS Services' ability to undertake some impactful initiatives. In addition to the typical expenses such as wages, office supplies, and equipment upkeep, many of the expenditures seen during this period have gone towards staff training (Tutoring, Vice, and Speakeasy started operations in September, and Safewalk and Food Bank hired and trained new volunteers/staff for the start of the academic year); food and hygiene product purchasing for the Food Bank; marketing initiatives for our Services (such as AMS-branded swag that was given out during Imagine Day); and annual fees for software that we use in our Services (mainly Olivewood and Practice Panther) for collecting and analyzing the usage of our Services.

In Q3, many of the same expenditures to keep our Services running are expected (ex. Food for the Food Bank, and wages for tutors and Safewalkers). Aside from these, some potential extra-ordinary expenditures may include:

- Purchase of new refrigeration equipment for the Food Bank, to expand storage of cold foods and replacing worn out equipment;
- Should the IT Committee and Council approve of the proposal, the cost of signing onto a new Tutoring software contract that will allow us to significantly expand AMS Tutoring services, and;
- Additional promotional and event material costs that may include updated signage (ex. Standup banners), workshops (ex. Naloxone training and RBC Get Seeded), and so on.

In Q3, we also expect income from general donations to the AMS Food Bank, and further installments from money pledged to Tutoring and Safewalk from the university, because of services provided (ex. The Tutoring in Residence Program that AMS Tutoring facilitates for SHHS).

The money that goes into AMS Services directly benefits students and guests to our campus through our 7 Services. During the 2018-19 Academic year, we saw over 8000 interactions through our Services, from clients accessing resources at the Food Bank, to students in various types of mental and physical distress seeking support at Speakeasy and Vice, to students obtaining better grades in their classes through Tutoring. Information about more recent usage rates will be available in the upcoming Executive Mid-term Goals report, but we are currently on track to see higher client interactions for almost all of our Services in comparison to the same period last year.

3.3.2 SASC

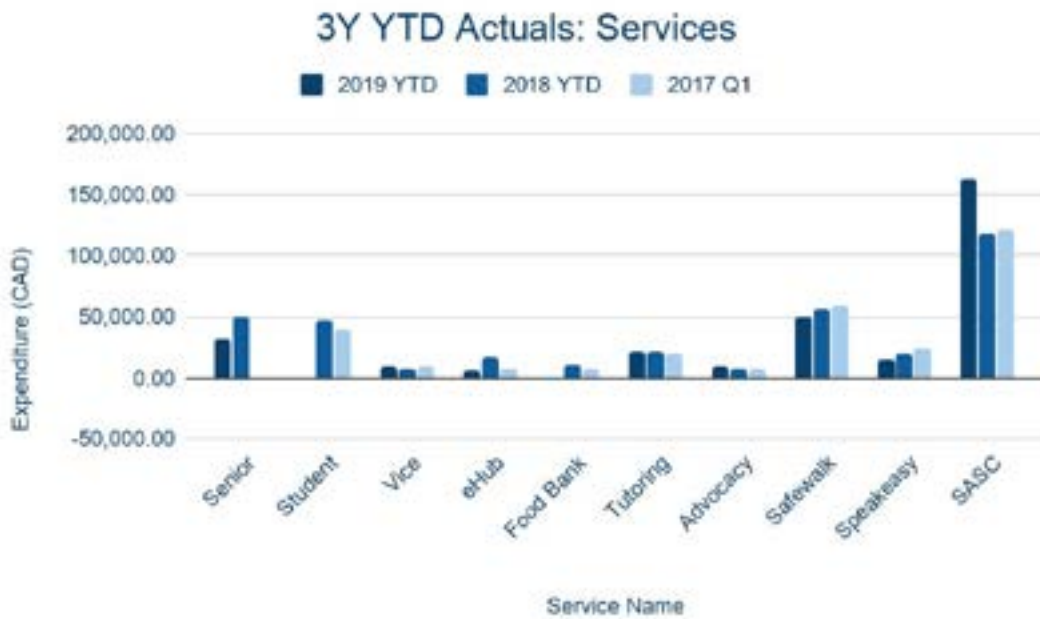
The SASC plays a vital role in providing support and advocacy services for survivors of all genders as well as education and outreach across campus on topics ranging from responding to disclosures of sexualized violence, bystander intervention, and building a culture of consent. Demand for the SASC's services has continued to increase over the last few years, indicating the ongoing need for the independent, confidential, and low-barrier support, advocacy and outreach services provided by the SASC.

In this quarter, the SASC's highest expenditures included salaries and benefits for 3 full-time and 6 part-time staff members (\$68,942.42), legal expenses for collective agreement negotiations (\$6284.89), and volunteer training for 35 volunteers (\$1338.97). Other expenditures included facilitator fees and supplies for the SASC's three weekly support groups for survivors of sexualized violence (\$1095) and printing costs for pamphlets and other promotional materials advertising the SASC's services (\$500.75). This quarter, the SASC completed collective agreement negotiations and the collective agreement was effective starting October 1, 2019. Legal costs should therefore continue to decline in the next quarter. The SASC's Support and Advocacy team, including 1 full-time coordinator and 3 part-time support workers had over 250 service contacts this quarter, including one-on-one support services, support group attendees, legal & medical accompaniment, and academic advocacy. In addition, the SASC started running three weekly support groups in September and October, including our Roots and Resilience Support Group, an expressive arts-based support group, a QTBIPOC Community Care Circle, funded by the Equity and Inclusion Office's Equity and Enhancement Fund, and a Multifaith Spiritual Care Circle, co-facilitated by SASC staff and Vancouver School of Theology graduate student, Muse Greenwood.

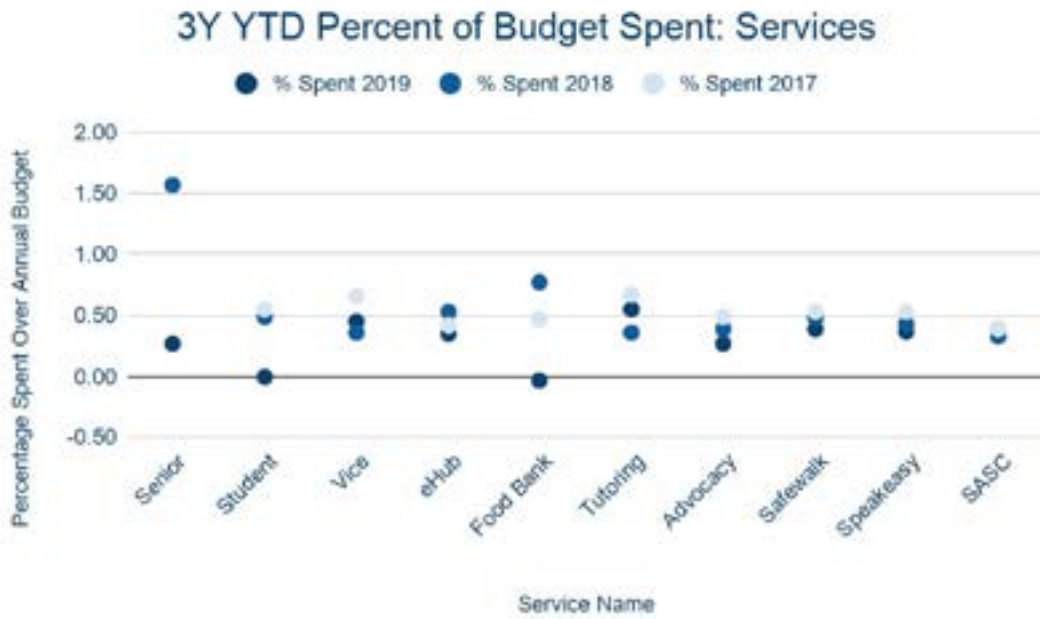
The SASC received 96 applications for our annual volunteer program and accepted 35 volunteers into three volunteer cohorts: Office Volunteers, Outreach Volunteers, and Healthier Masculinities Volunteers. Volunteers completed training over 2.5 days in September, including training on responding to disclosures, bystander intervention, on-campus resources and reporting options, decolonization and anti-oppression, and consent and the law. The SASC's Volunteer and Outreach and Healthier Masculinities teams, including 2 coordinators and 2

outreach workers, conducted approximately 20 workshops for over 900 UBC students and staff. These workshops were facilitated for a diverse range of groups and events across campus, including, for example, Kin Camp (Kinesiology student orientation), History Faculty TAs, Science Coop Advising staff, UBC Fraternities, Allard Faculty of Law Student Orientation, UBC English Language Institute, the Ubyyssey, and Speakeasy, among others. The SASC also interacted with over 600 students by boothing at numerous orientation events, including Jumpstart, Clubs Days, Equity and Inclusion's BIPOC Night and 2 Spirit, Queer and Trans Night. In October, the SASC's Healthier Masculinities program began running weekly workshops for UBC Fraternities and hosting bi-weekly Men's Circle events.

In this quarter, the SASC hired two part-time Support Workers and a full-time Volunteer & Outreach Coordinator who will begin working at the SASC early in Q3. We therefore anticipate higher expenditures in salaries and benefits, but not in excess of the 2019/2020 budget. The SASC is currently planning several upcoming events, including co-chairing the planning committee for Sexual Assault Awareness Month in January 2020 and the SASC's annual art show, Healing Fires: Art by Survivors and Allies, which will take place in March 2020.



Graph 12



Graph 13

3.4 Events

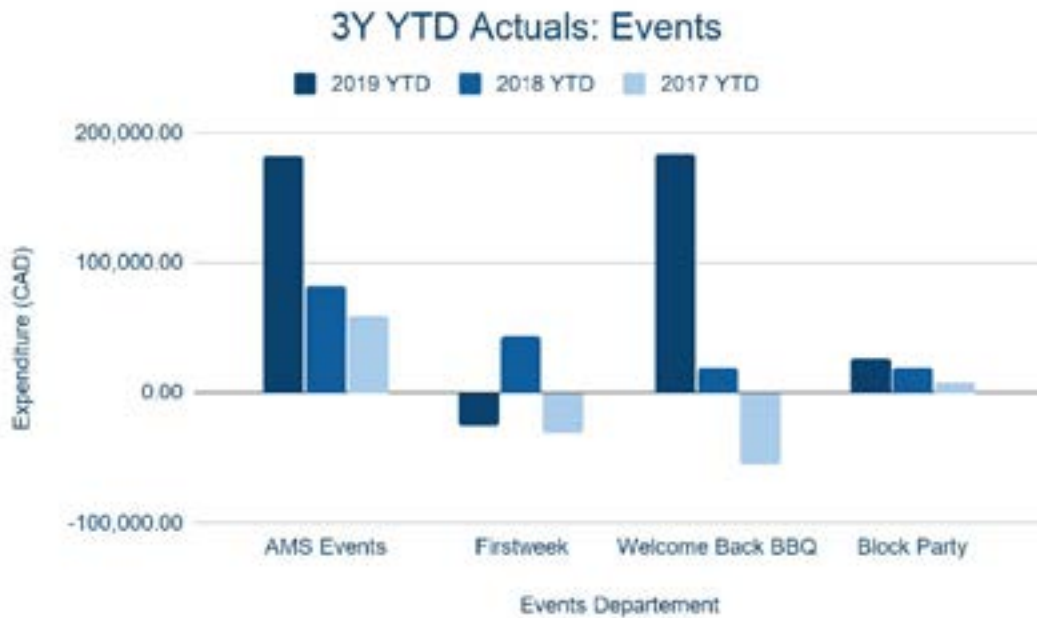
The Events department put on various different events for the student body this quarter such as AMS Firstweek, Welcome Back BBQ and Scream: A Haunted Halloween Party. AMS Firstweek was very successful this year. Not only did we sell all our AMS Firstweek Kits, but we also sold out the Welcome Back BBQ this year. We also brought in Felix Cartal for a free show at the First Pit Night and SkiiTour to do a show at the Pit. Attendance was great at all our events and the department received a lot of positive feedback from students and staff.

We were able to bring in a lot of sponsors this year and we achieved our target of \$75,000, having generated \$76,236.21. We also sold all our Firstweek Kits and generated \$50,781.60 in revenue from Kit Sales, which is \$10,000 more than our initial forecast. However, the revenue from ticket sales was much lower as we put on more free events for the students and focused more on sponsorship and Kit sales. The department cut down costs greatly this year and only spent half of its Firstweek Events budget. As the Assistant Manager was new to this role, a more conservative approach was taken on the expenses. After the few remaining expenses, AMS Firstweek is expected to break even this year. In other words, AMS Firstweek will have saved the society approximately \$59,000 this year.

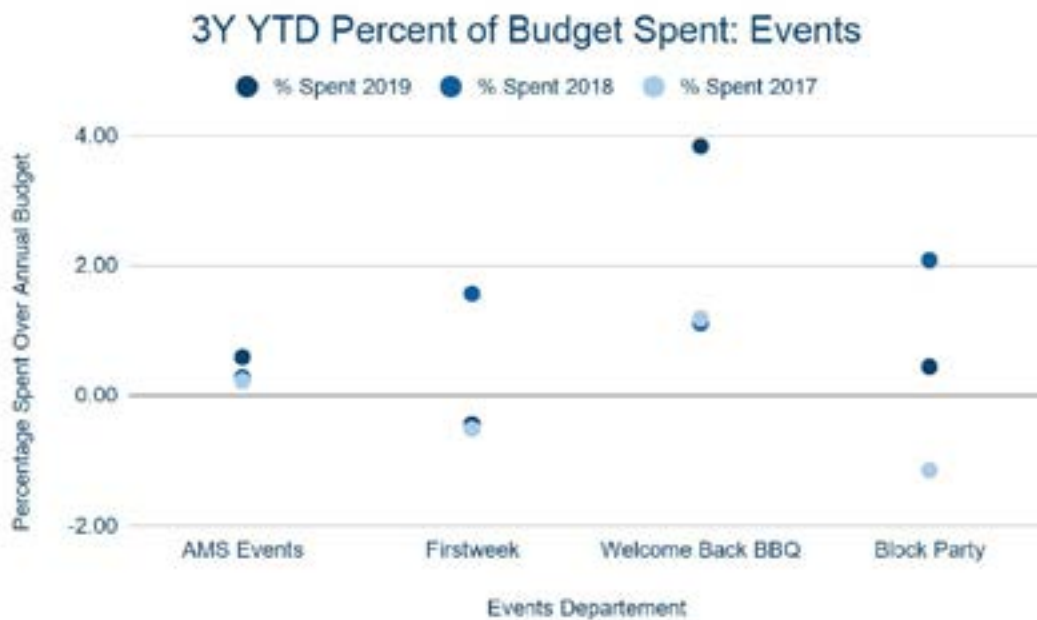
This year's Welcome Back BBQ was the biggest and most well attended music festival put on by the AMS. In spite of having issues with the lineup initially and Lil Nas backing out last minute, we were able to bring in world class talent in the names of A\$AP Ferg, Lil Mosey, What So Not, YBN Nahmir and Murda Beatz. As a result, the event sold out and even with heavy rainfall on the day of the event, student came out in large numbers to enjoy the show. Having spent around 300,000 on talent and around \$100,000 on production with other additional costs, we were expecting to generate a loss of more than \$200,000. However, we generated almost \$250,000 from ticket sales, \$20,000 from food and beverages and \$25,000 from sponsorships. Once the remaining sponsorship money comes in, this year's Welcome Back BBQ is expected to have an ending balance of nearly -\$160,000, which is lower than our initial expectations.

Finally, SCREAM, our annual All Ages and 19+ Halloween parties were very well attended this year. We brought in some local rappers who helped us provide a different experience to the students than previous years. We were able to sell out both these events and provided 1,500 attendees with long lasting memories this Halloween. The costs incurred for Halloween were in line with our budget of \$10,000 and we generated nearly \$24,000 in revenue from both events.

Overall, this quarter has been very fruitful for the Events department. The only issue we have been facing is the reconciliation of ticket revenue that is sent to us after our events from Showpass. We are working on this issue and ensuring that all the funds are deposited into our accounts accurately.



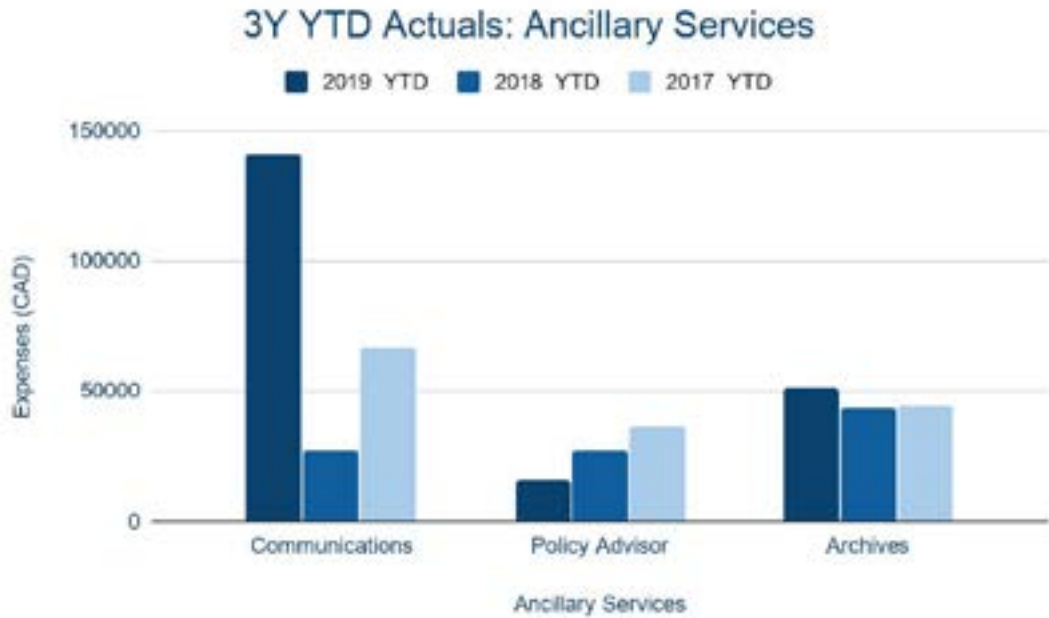
Graph 13



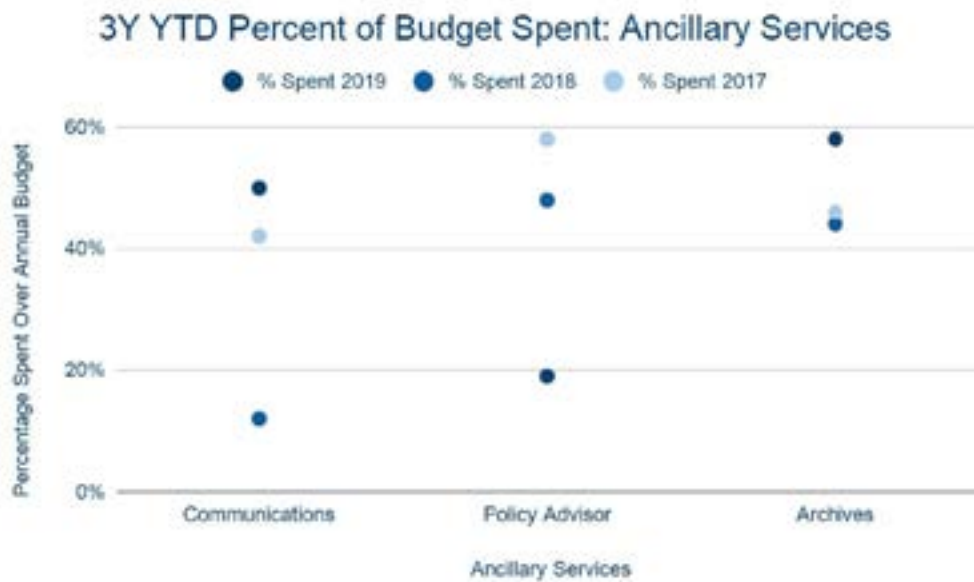
Graph 14

3.5 Ancillary Student Services

Communications has been working to make changes to our website which will be rolled out in Q3, but we have already introduced a new Blog section. We have also hired 2 Work-Learn students to provide content for our Social Media channels. Spending for the quarter is on track with Budget.



Graph 15



Graph 16

APPENDIX A - FEE RECEIVING GROUP FINANCIAL REPORT

AMS Administered Fees

[Overview of AMS Administered Fees](#)

[Bike Kitchen Fee](#)

Campus and Culture Performance Fund

[Black Vinyl Project](#)

[UBC Debate Society](#)

[UBC Film Society](#)

[UBC Music Theatre Troupe](#)

[UBC Players' Club](#)

[UBC Slam](#)

[CITR Fee](#)

Resource Group Fee

[Social Justice Centre](#)

[Student Environment Centre](#)

[Women's Centre](#)

[SLFS Report](#)

APPENDIX B - GRAPH SOURCE

APPENDIX C - REFERENCE DOCUMENTS

[Reference 1 - AMS Budget](#)

[Reference 2 - AES Report](#)

[Reference 3 - Executive Goals](#)