Financial Quarterly Report
Third Quarter, FY 2019/2020

Prepared by Lucia Liang, VP Finance
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## 1.0 Introduction

### 1.1 Credits

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<td>AMS President</td>
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<td>Julia Burnham</td>
<td>Vice President Academic &amp; University Affairs</td>
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<td>Cole Evans</td>
<td>Vice President Administration</td>
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<td>Cristina Ilnitchi</td>
<td>Vice President External</td>
<td>3.2.5</td>
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<tr>
<td>Lucia Liang</td>
<td>Vice President Finance</td>
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<td>Keith Hester</td>
<td>Managing Director</td>
<td>2.0, 3.5</td>
</tr>
<tr>
<td>Rishav Jasrotia</td>
<td>Financial Systems Administrator</td>
<td>1.0, 2.0, 3.0</td>
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<td>Ian Stone</td>
<td>Student Services Manager</td>
<td>3.3.1</td>
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<tr>
<td>Annette Angell</td>
<td>SASC Manager</td>
<td>3.3.2</td>
</tr>
<tr>
<td>Rishavraj Das</td>
<td>Assistant Manager, Programming and Events</td>
<td>3.4</td>
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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 third 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
2.1 Investments

Investment returns of $221,294 for the quarter mean that we have now exceeded our Budget for the year, with 3 months still to go. We saw a particularly strong performance on the Equity portion of our portfolio, delivering 5.84% for the quarter. Overall we saw a return of 2.42% in the quarter.

2.2 Business Operations

Your AMS businesses delivered another outstanding quarter, exceeding budget by 39%. Challenges faced during the Quarter were the continued effects of the increased competition surrounding the Nest. Of particular note is the stellar performance of our favourite coffee shop, Blue Chip Café, which exceeded its already tough budget by 14% as well as the great performance of the Pit Pub and the Gallery Lounge & Patio. We are well positioned to exceed our budget commitment for the year.

![2019 YTD Revenue Contributions Breakdown](Image)
3Y YTD Actual: Business Operations

![Bar chart showing expenses (CAD) for different overhead costs over three years (2019 Actual, 2018 Actual, 2017 Actual).]

3Y YTD Percent of Budget Expenditure: Business Operations

![Scatter plot showing the percentage spent over annual budget for different overhead costs over three years (2019, 2018, 2017).]
3.0 AMS Expenditure

3.1 Student Government

3.1.1 Council

The AMS Council is on budget for the third 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 third quarter were $39,108.00. 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. 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 third quarter with most expenditures relating to wages and benefits. The total expenditures for the Elections and Referenda Offices in the third quarter were $8,942.00. 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 third quarter with most expenditures relating to wages and benefits. The total expenditures for the Ombuds Office in the third quarter were $13,843.00. 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 third quarter with most expenditures relating to the development of the AMS Strategic Plan and staff appreciation. The total expenditures for the Executive Committee year to date is $4,199.00. With the AMS Strategic Plan’s consultation process coming to a close, 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. Due to the small delay of the AMS Strategic Plan The Executive Committee will likely see a further increase in expenditures in the fourth quarter.

3.2.2 President

The President’s Office is under budget this quarter with the YTD total expenditure being $65,373.00. Most expenditures were put towards salaries and wages for staff members within the portfolio. The under budget is caused by a short delay in the AMS Strategic Plan expenditures. The President’s Office is expected to be brought back to be on budget in the fourth 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 third quarter. The third quarter is the busiest for the Vice-President Academic and University Affairs office. 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). The student staff and Julia have been able to conduct The Stand with the Survivors Campaign. They made coffee sleeves for Bluechip and organized a town hall. A notable expenditure to note, is the prepayment of the Longhouse Lunch happening in March. Julia and her student staff are very excited about the event and have been preparing for it. The approved questions for the AES report in the fiscal year 2020 were sent to Insights West. As a result, half of the payments occurred in this quarter. In November, Julia has also attended a conference called Sexual Violence Prevention and Response at The University of Toronto. The Total YTD expenditure in this quarter is $78,237.00.

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 for YTD spend are $150,354.00 which is approximately 11% below the YTD Budget, and is mostly comprised of costs associated with salaries and benefits. Most other spending has been operational related, with significant expenditures coming from Winter Clubs Days (where expenses increased for renting the LIFE Building), and Inter-Constituency social, Hatch Art Gallery Events, and legal expenses. The Vice President Administration also continues to make various budgeted infrastructure upgrades, as well as ensure that staff appreciation funds are put to good use.
One outstanding item in the department is allocations that were made for the reopening of the Norm Theatre. The event ended up making money, so the outstanding balance will be replenished via Showpass deposit, and remaining revenues will be allocated appropriately.

Spending from the Office of the Vice President Administration is expected to remain consistent into the fourth 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. With this, the VP Admin will be looking at making significant changes to the budget structure of the portfolio moving into FY 2020/21.

3.2.5 VP External

The Vice-President External portfolio expenses in this quarter increased as the most activity in the VPX office occurs in the middle of the year. Consistent expenses were related to the wages and benefits for the two Associate Vice-Presidents. Expenses were below budget because the Transit and Research Commissioner was not hired. There were some miscellaneous expenses that came with creating the National Student Letter, including printing, graphics, and website costs. Costs for the provincial lobby trip and some early costs for the federal lobby trip are reflected. In regards to SUDS, some final payments were made to the conference speakers and payments were reconciled for transportation, parking for conference speakers, transportation for VPX team to get all conference supplies, and costs of social events for delegates. We are waiting to transfer the ticket payments from Showpass, which will be done as soon as possible, and total to around $46,000. The total expenditures for Q3 from the VP External Office totaled $67,283.00.

3.2.6 VP Finance

Apart from salaries, the VP Finance portfolio faced no major expenses. All projects that the finance team is working on have no costs associated with them as they are mostly research based.

The team is currently administering an RFP process for the Health and Dental plan, doing financial preparation for the replacement of Clubhouse, and conducting an investigation into a new credit card system and third party financial management system. Furthermore, our contract is expiring with Showpass, and we are looking to replace our Dynamics Great Plains, so the team is also busy doing research on that as well.

The financial analyst volunteer program is underway and the financial team has three new financial analysts to help with the research based projects. The philosophy behind this program is to have a lower barrier to entry into the AMS office and giving more students a chance to see how the finances of their society operates. Having students who have knowledge of AMS finances also creates a pool of skilled candidates to draw from for future finance team positions and also builds interest in the position of VP Finance.

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 Funds and Grants administrator supports AMS affiliates in their creative initiatives, athletic and competitive goals, as well as clubs' endeavours. Over this quarter, the Funds and Grants Subcommittee has approved over $8,000 in funding under the Student Initiatives Fund and the Competitive Athletics Fund.

3.2.6.2 Lighter Footprint Fee (Sustainability Project Fund)

The Sustainability Project Fund supports student bodies, clubs, and constituencies to accomplish their sustainability initiatives. During the second quarter of 2019/2020 FY, the SPF Administrator reviewed nineteen (19) different applications. Twelve (12) of these projects (63%) got approval from both SPF Committee and Finance Committee, amounting to $41,001. Five (5) of them (26%) were rejected, and two (2) of them (11%) are still under review. Only one (1) project is carried over from the previous financial year (2018/219), amounting to $15,000. Future expenditure could come from this project.

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 students. Other expenses incurred were tutoring as well as meals during welcome events of the newly sponsored. 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.
Subcommittee-administered Funds Q2 FY 2020 Balance

3Y YTD Actuals: Executives

Graph 7

Graph 8
3.3 Student Services

3.3.2 Student Services

In Q3, the 7 Services under the portfolio of the Student Services Manager have been running smoothly while also operating under budget.

Vice has seen no significant expenditures in Q3, but will expect spending to increase for Q4 with boothing, outreach and programs related to Block Party, which we are usually present for, as well as Naloxone training.

With the launch of Nimbus (our new Tutoring app), money from private tutoring will continue to increase. Other income has come from residence tutoring and other partnerships we have established with undergraduate societies such as the AUS.

Speakeasy has made a stronger effort in Q3 to promote our Service better through boothing and other typical outreach methods. Volunteer training for Speakeasy is important to ensure that our volunteers are properly trained by outside experts. Costs are mainly for food for volunteers time. Costs were significantly higher in the past to account for a retreat, but it is no longer held. Specific projects for promotion have included buying holiday themed decorations for the car to improve promotion of the Service.
Other expenses incurred in Q3 were maintenance of the Safewalk car. Revenue for the Food Bank has been increasing steadily, with anticipation of reaching over 50,000 in donations this year, due to the strong efforts of the Food Bank Coordinators and volunteer teams. To match this increase in donations, we have also increased our food purchasing budget.

3.3.2 SASC

In this quarter, the SASC’s highest expenditures included salaries and benefits for 3 full-time and 7 part-time staff members, professional development expenses for attending conferences and team training, and event costs and promotions for Sexual Assault Awareness Month in January. Other expenditures included facilitator fees and supplies for the SASC’s support groups for survivors of sexualized violence.

The SASC’s Support and Advocacy team, including 1 full-time coordinator and 5 part-time support workers had over 400 service contacts this quarter, including one-on-one support services, legal & medical accompaniment, and academic advocacy. In addition, the SASC ran three weekly support groups in November, 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. Weekly sessions for Roots and Resilience started again in January 2020.

The SASC’s Volunteer and Outreach and Healthier Masculinities teams, including 2 coordinators and 2 outreach workers, interacted with over 600 UBC students and staff at SASC workshops and boothing at events on campus. In November, the SASC’s Healthier Masculinities program completed our annual workshops with UBC Fraternities and hosting bi-weekly Men’s Circle events in November and December. During Sexual Assault Awareness Month in January, the AMS SASC hosted several events, including a screening of 9 to 5 and a panel discussion on sexual harassment in the workplace, in partnership with the Film Society, a Town Hall on UBC’s Sexual Misconduct Policy, and Masculinity Monday, a discussion on the role of masculinity in sexualized violence prevention.

In this quarter, there were also several expenses related to professional development and staff training. In November 2019, two members of the SASC’s Support & Advocacy team attended Ending Violence BC’s Annual Training Forum, “Supporting Survivors Across the Years.” In December 2019, all SASC staff members completed a workshop with Anna Soole, a consultant whose curricula includes topics on facilitation, decolonization and gender & sexuality. Lastly, in January, the SASC Manager travelled to New Orleans, LA to attend the NASPA Strategies Conference on Sexual and Relationship Violence Prevention, Education and Response.

The SASC is currently planning several upcoming events, including the SASC’s annual art show, Healing Fires: Art by Survivors and Allies, which will take place in March 2020 and the Healthier Masculinities annual Come Together event facilitating conversations around masculinity, bystander intervention and addressing rape culture on campus.
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.

![Graph 10](image1)

**3Y YTD Actuals: Services**

- **2019 YTD**
- **2018 YTD**
- **2017 YTD**

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![Graph 11](image2)

**3Y YTD Percent of Budget Spent: Services**

- **% Spent 2019**
- **% Spent 2018**
- **% Spent 2017**

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3.4 Events

This quarter, AMS Events has hosted numerous big and small events that have been received well by the student body. Smaller events like Pastels & Pinot continue to sell out regularly. The breakdown for the bigger events is as follows:

There were three events partnered with nightclubs. These events offer a good balance to our on campus events and we make a profit from them as we keep all ticket sales and only pay for a bus from UBC to the club. Approximately $500 made from each event.

There were two collaborative events with UBC Athletics (Winter Classic and Thunderstruck). Both these events combined cost us approximately $1500 and no revenue is generated by us from these events. However they allow us to branch out into sporting events and due to our reach in social media we get to launch these events.

For Stress Less Week in November, we planned a new series of events under the title ‘Stress Less Week’ during the last week of class. It was a combination of events like Pastels and Pinot, Yoga, Pet a Pup, Stress Less Car, Scented Candle Making and Festivus. Most of these events were free and we spent around $2000 on these events in total. These were very well received and appreciated by students. In terms of revenue we made around $500-600 back from them.

Brewfest was the highlight of the quarter. We were able to scale it up to 450 attendees and have it in the Great Hall. Even though we spent $7000 on the event we broke even which was a great achievement for the team.

This quarter we spent more than usual on media coverage (photography and videography) to document most of our events. With the use of newer videographers who charge lower than the average, it allowed us to have recap videos for all our bigger events.

Graph 12
3.5 Ancillary Student Services

Our Ancillary Services spending is well below budget for the quarter but we continue to invest in engagement with our members through revisions to our website, including a new story section which has had more than 3,000 visits. Our Event team has been expanding the reach of their programming, to reach a broader audience within our community.

Graph 13

Graph 14
4.0 Reforecast

I have consulted extensively with all the contributors to our budget, with the following results. Revenue from fees is coming in ahead of target, with an estimated 56,000 students versus the 51,000 budgeted. Our investments are on target to exceed the budget number by more than $150,000. Our business division is on target to exceed their budgeted contribution by $150,000 as well. Spending in the Student Government & Student Services areas is on track & slightly below budget. All of this points to us exceeding our year end budget surplus prediction.

Appendix A - Graph Source

Appendix B - Reference Documents

Reference Documents 1 - AMS Reforecast Budget

Reference Documents 2 - Executive Goals