



# **AMS Financial Quarterly Report**

## **First Quarter, FY 2021/2022**

Prepared by Mary Gan, VP Finance

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## 1.0 Introduction

### 1.1 Credits

<b>Cole Evans - President</b>	<b>3.2.2</b>
<b>Eshana Bhangu - Vice President Academic &amp; University Affairs</b>	<b>3.2.3</b>
<b>Lauren Benson - Vice President Administration</b>	<b>3.2.4</b>
<b>Saad Shoaib - Vice President External</b>	<b>3.2.5</b>
<b>Mary Gan - Vice President Finance</b>	<b>1.0, 2.0, 3.0</b>
<b>Keith Hester - Managing Director</b>	<b>2.0, 3.4, 3.5</b>
<b>Rishavraj Das - Events Manager</b>	<b>3.4</b>
<b>Mitchell Prost - Student Services Manager</b>	<b>3.3</b>

## 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 each quarter. These reports include the expenses, contribution from the businesses, and returns from investments of the society- in comparison to YTD actuals from the previous two years of operation. The reports focus on expenses from student government, student and ancillary services, and events.

The financial quarterly reports are created to increase transparency in the society by making AMS finances publicly available. The reports cover the performance of the Society in four periods: Q1 (May - July), Q2 (August - October), (Q3 November - January) and Q4 (February - April).

In the first Quarter of the year, we continue to see a degree of impact from COVID-19 on our businesses. However, as observed from our budget-exceeding performance, we are recovering from the pandemic and look forward to seeing recovery continue as in-person instruction resumes at UBC. Spending across the Student Government Offices and Student Services remain consistent during the summer- as projects take off into the school year, we will see more financial activity and expenses. The AMS Budget 2021/22, outlining the expected expenditures and revenues for the fiscal year, has been approved by AMS Council. The Executive team and staff continue to carry out the projects, goals, and objectives outlined for the 2021/22 Fiscal Year. We are looking forward to returning to campus!

For questions, please contact the VP Finance Office at [vpfinance@ams.ubc.ca](mailto:vpfinance@ams.ubc.ca).

Cheers,

A handwritten signature in black ink, appearing to be 'MG' with a long horizontal flourish extending to the right.

**Mary Gan**  
**Vice President, Finance**

## 2.0 AMS Revenue

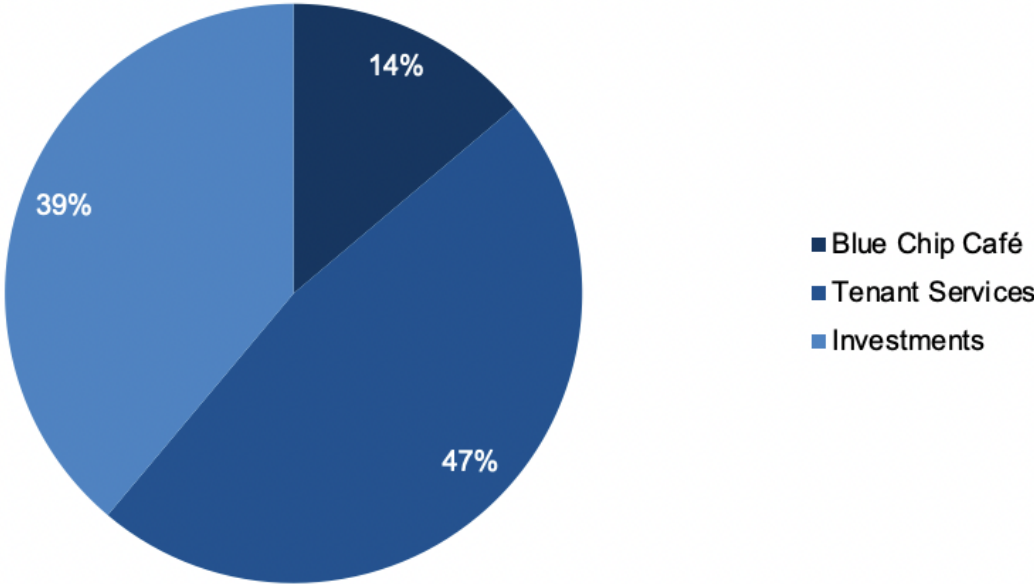
### 2.1 Investments

Overall, we had a positive return of 0.58% for the quarter, despite a challenging Bond Market. Our equity portion delivered a 5.28% return.

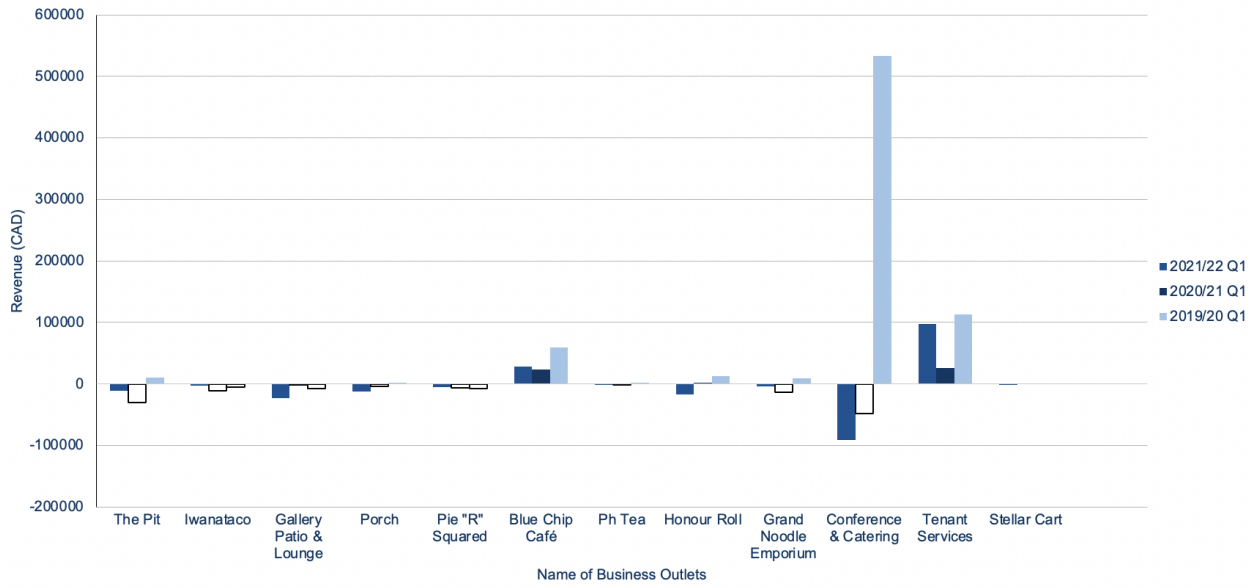
### 2.2 Business Operations

The AMS businesses delivered a return 27% better than Budget and 7% better than Q1 2020, demonstrating the beginning of our Covid Recovery. This performance was led by our rent portfolio, which delivered a 28% better than budget contribution , and 49% better than Q1 2020. With the addition of Pie R Squared, Grand Noodle Emporium, Blue Chip Express, and Porch and our new tenant Thirstyyy in Q2, we fully expect our recovery to continue.

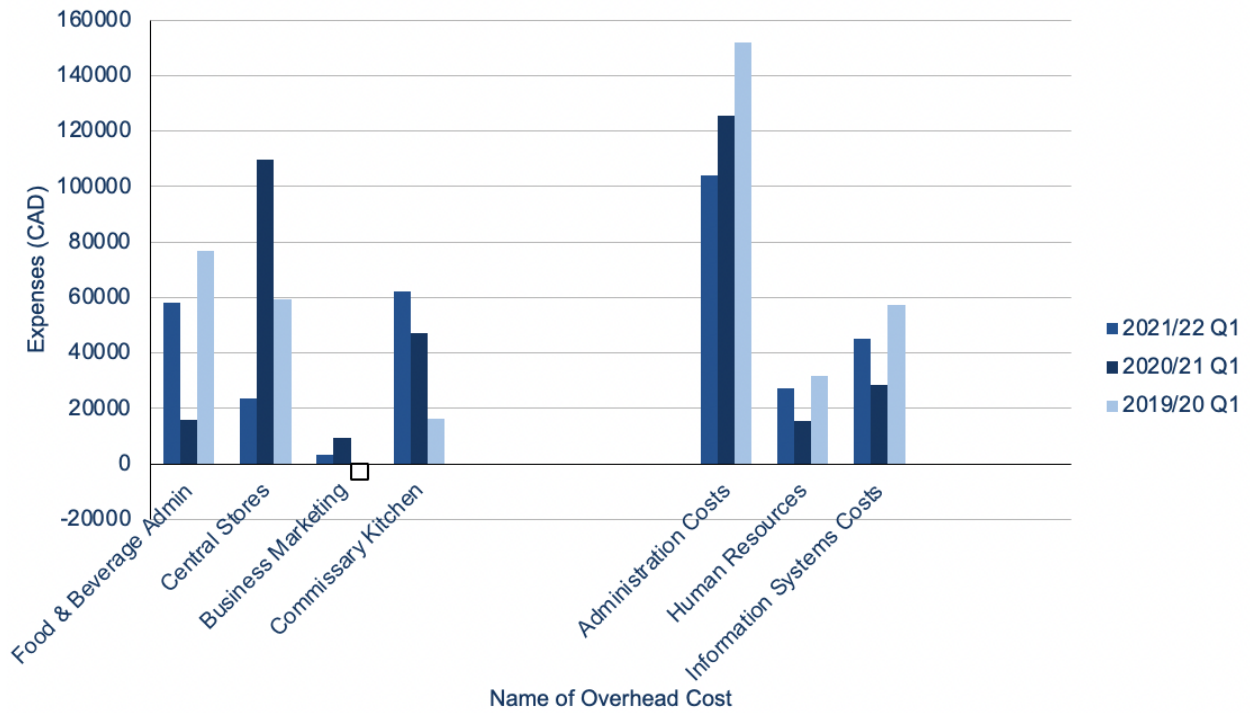
2021/22 Q1 Revenue Contributions Breakdown



3Y YTD Actuals: Business Operations



3Y YTD Actual: Business Operations



## **3.0 AMS Expenditure**

### **3.1 Student Government**

#### **3.1.1 Council**

Spending for AMS Council for the first quarter has been typical, with most in-quarter expenses consisting of wage expenses for the Speaker of Council and other administrative costs. One of the more significant costs is the annual renewal of the Society's OnBoard subscription. There were also some carryover expenses from last Council term, including the purchasing of Council merchandise and Councillor awards. The 2021/22 YTD spent is \$18,375.03. The 2021/22 Budget for Council is \$63,758.

#### **3.1.2 Elections and Referenda**

There has been minimal expenses for Elections and Referenda. Notable expenses included salaries and wages, telephone bills, and outstanding candidate refunds from the most recent AMS election. The 2021/22 YTD spent is \$362.08, and the 2021/22 Budget is \$63,557.66 for Elections and Referenda.

#### **3.1.3 Ombudsperson**

The office of the AMS Ombudsperson received over fifteen (15) inquiries/complaints in the period between May – July 2021. Spending for the office of the AMS Ombudsperson for Q1 was made up entirely of wage related expenditures. The office did not incur additional expenses during this period. Goals for next Quarter are to 1) Liaise and regularly meet with other procedural fairness offices of the AMS and UBC such as the office of the AMS Advocacy, UBC Ombudsperson and the Ombuds' office of faculties, 2) Develop internal guidelines for use within the AMS Ombuds office, and 3) Fill the position of the AMS Deputy Ombudsperson.

The 2021/22 YTD spent is \$3,967.65, and the 2021/22 Budget is \$19,692.56 for Ombudsperson.

### **3.2 Executives**

#### **3.2.1 Executive Committee**

Spending from the Executive Committee is on budget for the first quarter. Major expenditures from the Executive Committee for the first quarter include spending on Executive Retreat which took place during July, some staff appreciation for current and departing staff, and the Society's monthly Zoom video-conferencing subscription. The 2021/22 YTD spent is \$4,349.06, with the 2021/22 Budget being \$37,000.



### **3.2.2 President**

Spending from the President's Office for Q1 2022 is on budget and on track to meet spending expectations. Major expenses consisted of wage and benefits expenses, computer software subscriptions, and a carryover staff appreciation transaction from Q4 2021. There are additional transactions that were made but seem to be missing from the provided trial balance, but will be reconciled. These expenditures have not exceeded \$500. The 2021/22 YTD spent is \$21,920.23, and the 2021/22 Budget is \$127,874 for the President's Office.

### **3.2.3 VP Academic and University Affairs**

Majority of the expenditure in the first quarter is towards salaries, wages, staff meal plans, and an update of old office technology. The VPAUA Office saved some funds as two of the staff members in the portfolio quit, and the office was working with just the VP AUA and one AVP with increased hours. If you have any questions about campaigns, projects, or spending of the VP Academic and University Affairs Office, please feel free to email me at [vpacademic@ams.ubc.ca](mailto:vpacademic@ams.ubc.ca). The 2021/22 YTD spent is \$18,104.42, and the 2021/22 Budget is \$133,038.56 for the VP Academic and University Affairs Office.

### **3.2.4 VP Administration**

Expenditures for this quarter were quite moderate, as most of the office's spending went towards salaries. There were other expenses such as purchasing awards for clubs, compensating an artist for a piece we acquired for the Hatch art gallery. As well, some minor miscellaneous expenses such as business cards and telephone bills. Expenses were minimal as many projects were in the planning stages at this time. The 2021/22 YTD spent was \$28,320.72, and the 2021/22 Budget is \$219,667 for the VP Administration Office.

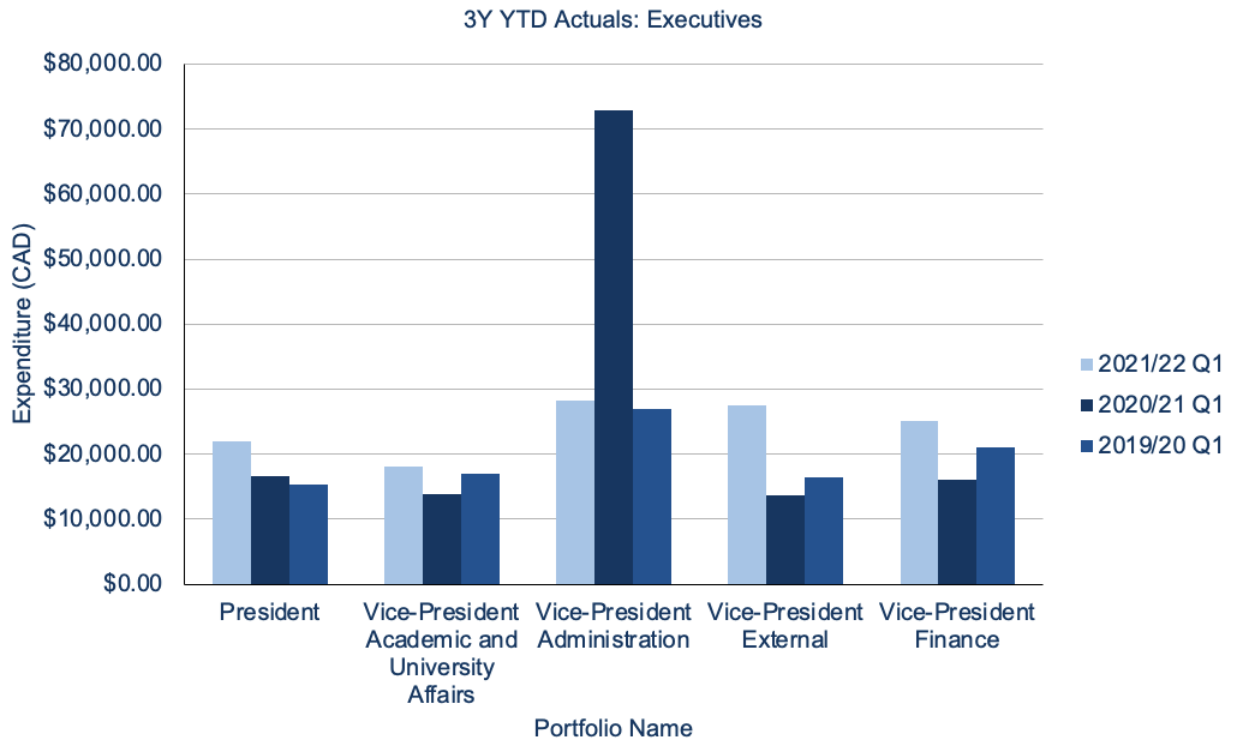
### **3.2.5 VP External**

This fiscal quarter, the majority of the expenditures for the Office of External Affairs were allocated towards our Get Out The Vote (GOTV) campaign as a result of the federal snap election. These expenses were in the form of campaign videos, promotional materials, advertising costs, volunteer appreciation, and event costs. With this in mind, these expenses are going towards encouraging students to participate in the federal election alongside the student body returning to campus. As the Vice-Chair for UCRU and through the implied partnership with the U15, the external office has been fortunate enough to once again facilitate in-person partnership building. Through our efforts in engagement, the AMS is able to collaborate with student unions across Canada and better advocate for student issues on the national level. The remainder of accrued expenses this fiscal quarter have been in staff salaries and albeit in staff appreciation. The staff have been working this quarter mostly on the AMS' BC Budget 2022 Consultation Submission, several campaigns including the GOTV campaign along with a harm reduction campaign, and

working with our federal partners at UCRU on student-centric lobbying. For more information regarding the projects that the Office of External Affairs is working on, please contact [vpexternal@ams.ubc.ca](mailto:vpexternal@ams.ubc.ca) or [avpexternal@ams.ubc.ca](mailto:avpexternal@ams.ubc.ca). The 2021/22 YTD spent was \$27,529.80, and the 2021/22 Budget is \$121,257.33 for the VP External Affairs Office.

### 3.2.6 VP Finance

Apart from salaries & wages and meal plan expenses, the VP Finance portfolio has not faced any major expenditures. Expenses incurred in Q1 included telephone bills and business cards for the office. The VP Finance Office has been preparing for the in-person school year by: issuing credit cards, trouble-shooting financial issues for clubs and constituencies, creating and approving the 2021/22 AMS Budget, hiring/transiting staff, facilitating opt-ins/opt-outs/subsidies, and looking into improvements for the AMS/GSS Health and Dental Plan. For more information regarding the projects of the VP Finance Office, please contact [vpfinance@ams.ubc.ca](mailto:vpfinance@ams.ubc.ca) or [avpfinance@ams.ubc.ca](mailto:avpfinance@ams.ubc.ca). The 2021/22 YTD spent is \$25,066.61, and the 2021/22 Budget is \$128,308.98 for the VP Finance Office.



### 3.3 Student Services

#### 3.3.1 Overview of Student Services

The seven AMS Services within the Student Services Manager's portfolio continued to support students throughout Q1. Revenue sources outside of AMS central funding came from two areas: both small and large donations for the AMS Food Bank (facilitated through our GoFundMe and various holiday fundraisers from UBC community partners), and tutoring. The majority of funds spent within the Services consist of wages and benefits for our Coordinators and Assistant Coordinators, as well as hourly staff within Safewalk and Tutoring.

Other large expenses that the Services saw in Q1 include:

- Food purchasing for the AMS Food Bank, which is at approximately \$22,000 YTD, including expenditures for the Acadia Food Hub.

As stated in previous quarterly reports, the money that goes into AMS Services directly benefits students and guests to our campus through our seven Student Services. The 2021/22 YTD spent is \$63,754.41, and the 2021/22 Budget is \$1,140,049.60 for all Student Services, including SASC.

#### 3.3.2 SASC

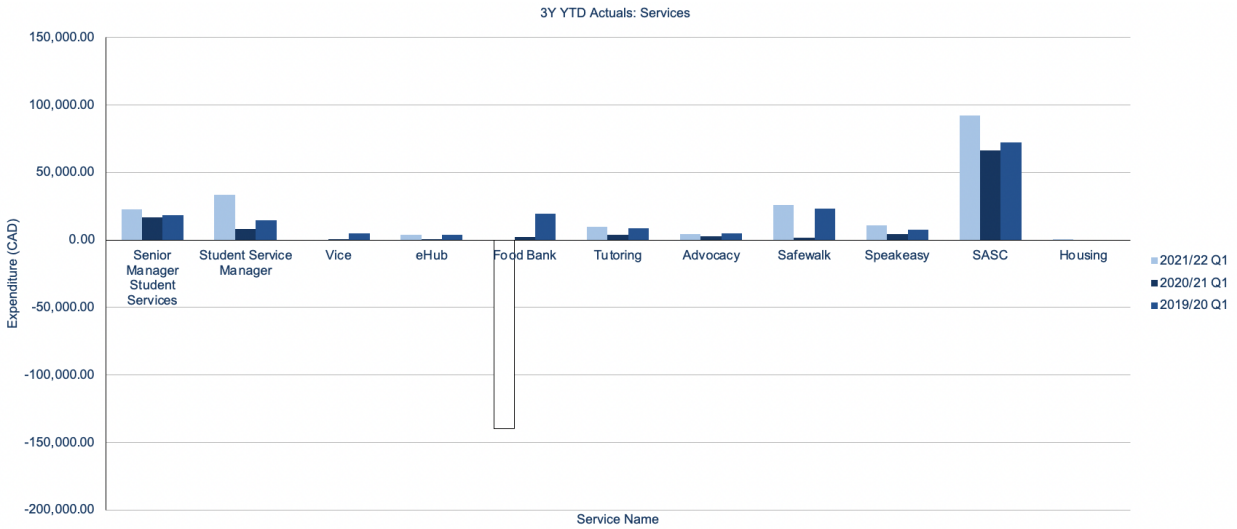
Funds were primarily used for salaries (\$74,031.95) and other operational costs to keep the programs running such as clinical supervision fees which included a training for the Manager and Assistant Manager this last Quarter (\$1512). New educator (outreach worker) positions were filled for the upcoming school year with some overlap and training time with the previous educators, and a 4th part-time support worker was hired. Some funds (\$482.59) were used on a team building day to appreciate the work of previous team members and welcome the new ones. SASC has continued to provide hybrid-services (in-person and digital) with the pending Covid-situation to best cater to the needs of the student population, and has continued to provide workshops and engage the campus community in various ways.

Highest expenditures will be salaries and benefits, training/professional development, and other general operational costs to keep programs running. Assistant Manager will be departing her position and hiring for a new assistant manager has begun. Some grant money was received from ICCRL (\$2300) and BC Campus (\$300) for work in partnership with them, in addition to our donations from our Go Fund Me fundraiser in May (\$4140). The donations collected will be utilized to provide a SASC-wide decolonization training, hire external facilitators for support groups in later school terms, provide some additional resources to the people we support, staff and volunteer appreciation, and to update materials and promotional items in planning for the return to campus and the events that come with it

SASC provides essential support services to the student body, and they continue to utilize SASC for various supports and advocacy as they navigate their time at UBC. SASC has seen an

increased demand for services and supports and this continues to increase heading into Fall. SASC also provides important education and has a presence on campus through events, campaigns, and boothing to raise awareness of issues linked to sexualized violence, and challenge narratives that allow sexualized violence to persist. SASC has seen an increase in requests for workshops, booths, and safer sex supplies as students return to campus and program begin once again.

No financial risks projected. Service usage continues to increase and is expected to do so even more in the upcoming quarter with return to campus. The 2021/22 YTD spent is \$92,230.48, and the 2021/22 Budget for SASC is \$558,949.

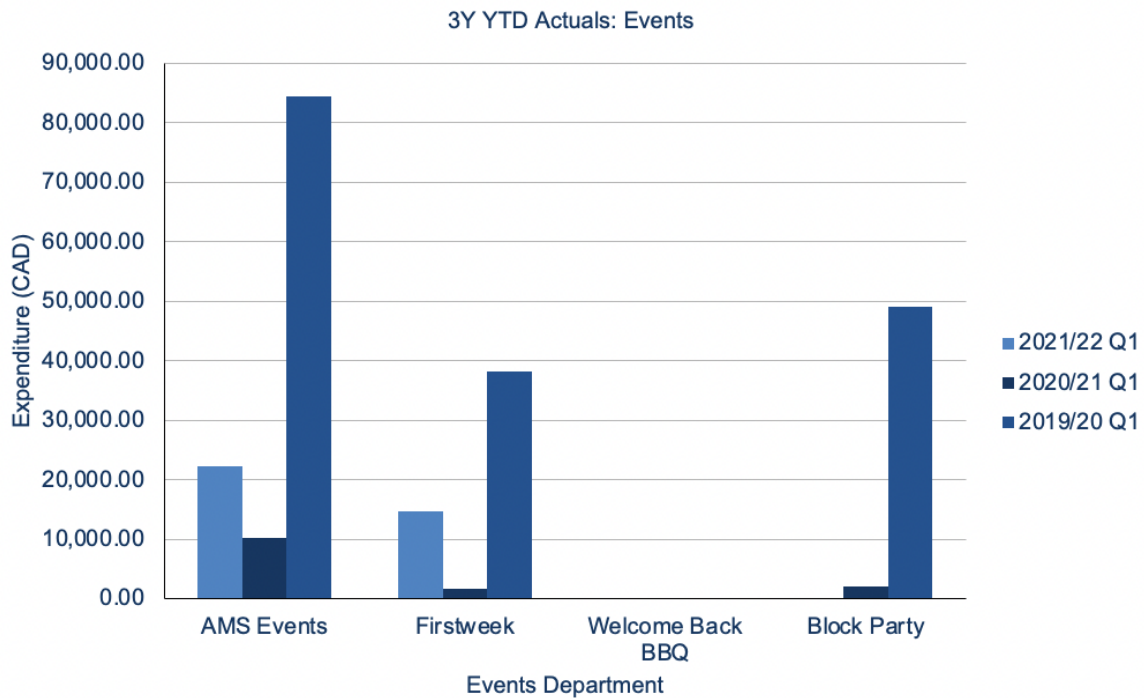


### 3.4 Events

AMS Events had a successful Q1 in terms of restarting event planning and getting ready for 30+ events in Q2.

- We hired 1 Firstweek Coordinator, 2 Assistant Coordinators, 1 Social Media Coordinator and 1 Social Media Associate
- We organised 3 virtual events namely Bartending 101 and 2 Virtual Pastels and Trivia events and broke even on each of them
- We started uploading content regularly on Instagram Reels and Tik Tok and have racked up a lot of views on both platform
- We took a short break from posting on YouTube and posted the content on Instagram TV instead
- Our coordinators began planning for 30+ in-person events as well as secured a partnership of 6 events with UBC Jump Start

The 2021/22 YTD spent is \$36,937.57, and the 2021/22 Budget for AMS Events is \$370,000.



### 3.5 Ancillary Student Services

The new AMS brand strategy and visual language is now complete. It's already being applied and expect to see more of that in the weeks and months to come. Transit Advertising. We're running 8 weeks of AMS awareness ads on the main busses to UBC as well as on the Skytrain and Canada Line. Four weeks of ads in Sept and another four weeks in January. The 2021/22 AMS Agenda has been printed and will be distributed to students during the first few weeks of classes. This year's agenda was designed by third-year Arts student Mandy Huyhn who did a fantastic job.

Created a new AMS video for UBC's Virtual Pep Rally. This year's video features the five executives rather than using animation. Wireframes and menu design portion of the AMS Website redesign has been completed. Visual design is expected to be completed by the end of August. From there the project will be passed over to the Web Developer for coding and testing. The 2021/22 YTD spent is \$82,520.16, and the 2020/21 Budget for Ancillary Student Services is \$441,320.51.

