

AMS Financial Quarterly Report Fourth Quarter,  
FY 2022/2023

*Prepared by Abhi Mishra, Vice President Finance*



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The annual financial reports of the Society present a thorough and transparent depiction of the Alma Mater Society of the University of British Columbia (UBC AMS) Vancouver's fiscal performance for the fiscal year 2022-2023. These reports offer an expansive review of the Society's financial operations, encompassing expenditures, business contributions, and investment returns. Each aspect is evaluated against the actuals from the preceding two fiscal years and the most recent budget projections, providing a comprehensive comparison.

The reports primarily focus on expenses related to student governance, student services, ancillary services, events, and fee-receiving groups. Our commitment to transparency compels us to ensure that these annual financial reports are readily available and easily decipherable on the AMS website. This measure not only fortifies our accountability but also empowers our membership with knowledge of the Society's financial health and operations.

The reports cover the fiscal year in four quarters: Q1 (May - July), Q2 (August - October), Q3 (November - January), and Q4 (February - April). As we conclude the 2022-2023 fiscal year, we reflect on a period marked by significant progress and resilience, particularly in navigating the persistent challenges posed by the COVID-19 pandemic and other global events. Our Executives have successfully carried forward their projects, ensuring a smooth transition for the incoming office bearers.

As we gradually adjust to the post-pandemic reality, we can proudly state that our business operations and investments have shown marked improvement and have contributed positively to the Society. We remain steadfast in our commitment to serving the needs of our members while maintaining the highest standards of fiscal responsibility.

For further inquiries, please feel free to reach out to the VP Finance Office at [vpfinance@ams.ubc.ca](mailto:vpfinance@ams.ubc.ca)

Best regards,  
Abhiudai Mishra, VP Finance

## 2.0 AMS Revenue

### 2.1 Investments

- The AMS investments portfolio has delivered a 1.03% return this quarter. This constitutes to a sustained increase in both our equities and fixed income portions of the portfolio.

### 2.2 Business Operations

- *2.2.1 Food & Beverage*

- The Pit: As Q4 and the YE approaches we notice that The Pit's business contribution exceeded expectations with the Budgeted contribution 2022/23 being \$15,798.75 and the actuals coming out over that at \$135,912. This was heavily influenced by the "Forever Fridays" series introduced this year which saw ticketed events at the Pit and increased bar sales from these events.
- Flavour Lab: Actual contribution was substantially lower than expected. The budgeted loss was \$20,432.25 with the actual loss coming in at \$87,806 in our latest budget.
- Gallery Patio & Lounge: Business contribution fell short of the budgeted amount of \$98,833.85 with the actuals coming in at \$85,847.
- Porch: Expected business contribution was a profit at \$12,505.30 with the actuals being a loss for the year of \$5,369.
- Blue Chip: performed phenomenally strong financially with the budgeted profit being set at \$269,429.84 and the actuals coming in at \$725,456 making for an extremely profitable year.
- Honour Roll: performed phenomenally strong financially with the budgeted profit being set at \$3,037.45 and the actuals coming in at \$190,618 making for an extremely profitable year.
- Grand Noodle Emporium: performed phenomenally strong financially with the budgeted profit being set at \$7,447.90 and the actuals coming in at \$120,388 making for an extremely profitable year.

- *2.2.2 Conference and Catering*

- Performed phenomenally strong financially with the budgeted profit being set at \$213,490.04 and the actuals coming in at \$441,732 making for an extremely profitable year.

## **3.0 AMS Expenditure**

### **3.1 Student Government**

- *3.1.1 Council*
  - Council expenditures as we come to the end of the year are over the 2022/23 Reforecast Budgeted amount of \$143,480. The total amount spent 2022/23 YTD is \$147,549.
- *3.1.2 Elections and Referenda*
  - E&R expenditures as we come to the end of the year are over the 2022/23 Reforecast Budgeted amount of \$63,478.96. The total amount spent 2022/23 YTD is \$84,558.
- *3.1.3 Ombudsperson*
  - The Office of the Ombudsperson in 2022/23 YTD spent is \$28,575.00, and the 2022/23 Reforecast Budget is \$51,140 for Ombudsperson.

### **3.2 Executives**

The total spending from student executives was \$861,581.00. Most of the expenditure during Q4 for the executive offices was student salaries and events from select portfolios.

- *3.2.1 President*
  - In the President's office, highlights include various interfaculty cup events within the Constituency Projects and Relations budget line.
- *3.2.2 VP Academic and University Affairs*
  - Most spending for the VP Academic and University Affairs office consisted of salaries for the two Associate Vice-Presidents, the Academic Experience Survey, and prizes and raffles associated with the survey to increase engagement and participation.
- *3.2.3 VP Administration*
  - Within the VP Admin portfolio, an all-day Constituency Student Leadership conference.
- *3.2.4 VP External*
  - The VP External office conducted an in-person engagement event to raise awareness of the Skytrain to UBC project, with spending on bothing material such as lawn signs, stickers, and merchandise.
- *3.2.5 VP Finance*
  - The VP Finance Office spending went towards salary and wages.

### 3.3 Student Services

- 3.3.1 Student Services Overview:

- This year, AMS Services supported more UBC students than ever, with over 23,000 support interactions over the course of the year. This is a significant increase from 2021/22, where 10,674 YTD interactions were reported in the Q4 report. This year, Q4 saw especially high usage, driven by a spike in usage in the Food Bank, which saw 6,580 user interactions in the three-month period from February - April.

	Interactions	Budget (Reforecast)	Actuals	Cost/ Interaction
Advocacy	1,377	\$19,251.00	\$20,487.38	\$14.88
eHub	236	\$23,301.00	\$16,773.97	\$71.08
Food Bank	16,248	\$124,017.52	\$106,477.43	\$6.55
Housing	276	\$20,201.00	\$16,670.40	\$60.40
Peer Support	553	\$55,049.00	\$44,561.09	\$80.58
Safewalk	799	\$202,405.72	\$151,576.83	\$189.71
Tutoring	1,724	\$89,755.96	\$72,391.45	\$41.99
SASC*	2,204	\$743,057.70	\$531,779.75	\$241.28
SMSS	n/a	\$105,173.49	\$88,666.37	n/a
SSM	n/a	\$79,791.96	\$59,230.55	n/a
Total	23,417	\$1,462,004.35	\$1,108,615.22**	

\* SASC budget is not funding out of Operating Budget but rather by the dedicated SAIF fee. This is different from all other Services.

\*\* A significant portion of the under-budget spending is a direct result of staff vacancies in the SASC. Because SASC funding does not come from Operating Budget, the under-budget spend from Operating is estimated to be \$142,111.18 (budget less actuals for all Service departments, excluding the SASC).

Below expected spending in nearly all Services are a result of different factors for each department:

- eHub: winding down of the Service resulted in less programming and therefore less expenditure.
- Food Bank: fundraising above and beyond funding allocated from UBC exceeded our expectations with \$21,693.28 in revenue (including grants for Work Learn staff).
- Peer Support: the focus on the Support branch of the Service, which was experiencing a higher proportion of high-severity student interactions resulted in less additional programming, and therefore less expenditure.
- Safewalk: Reduction in number of walking teams per night in response to lower usage resulted in coming in under-budget.
- SASC: staff vacancies resulted in less expenditure. For instance, the SASC Assistant Manager was vacant until August.
- SMSS & SSM: Eliminating the role of Student Services Manager and the absence of a Senior Manger, Student Services, resulted in coming under-budget in both these areas.

Significant expenditures for the year included:

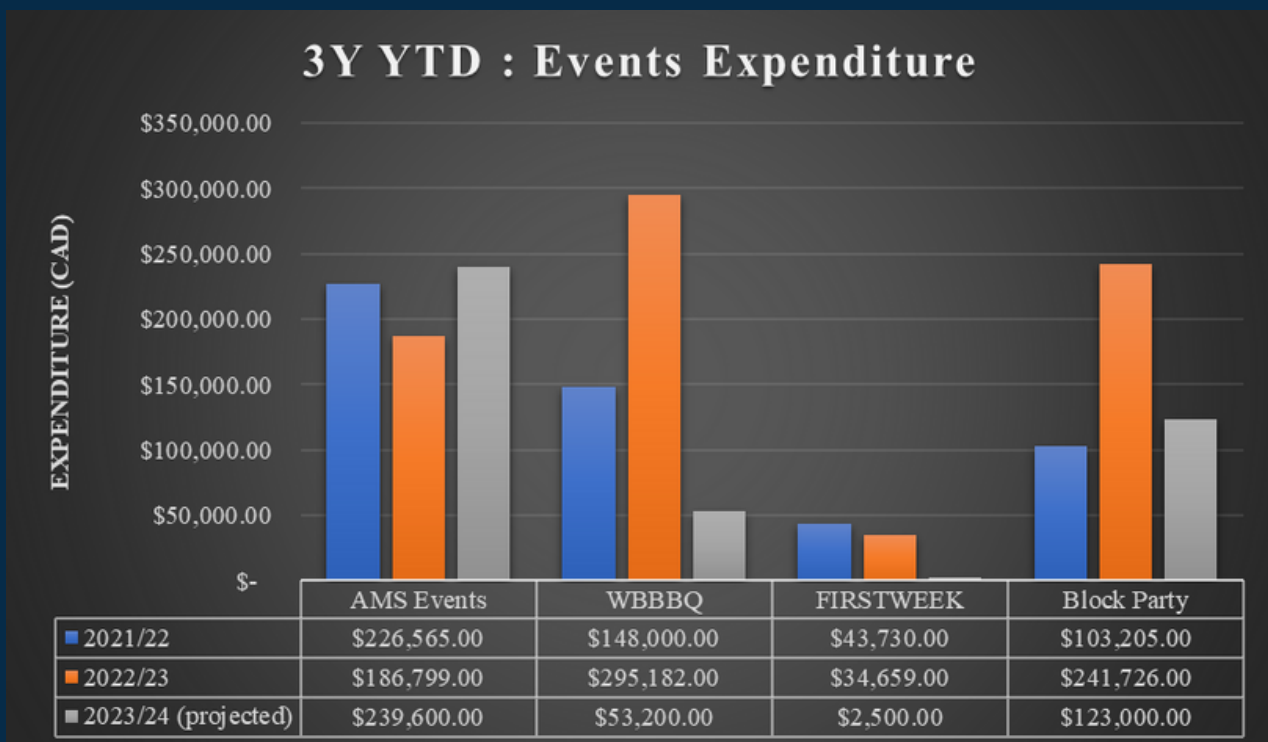
- Salaried and wages, which continue to make up the vast majority of expenses within Services
- Food Purchasing for the Food Bank totaled approximately \$246,265 this year, with the most expensive months coming right at the end of the year, when both Service usage and food costs were highest.

### 3.4 AMS Events

In the last quarter of 2022/23 the Events department organized a lot of wellness events and club nights, along with our flagship event, i.e. Block Party. Through our wellness events like Bracelet Making, Stress-Less Car, and Pastels and Pinot we were able to provide the students with a relaxing and engaging experience. We also hosted a networking event directed towards women in STEM.

We launched a series of club nights called Forever Fridays. This has been a popular event and was a good revenue generator for the Events department. The Block Party was a successful event with over 4000 attendees. Although the price drop of the tickets has caused a financial problem for us, nonetheless, we still made \$45,000 from sponsorships and \$30,000 from Food and Beverage revenue.

The FirstWeek budget was untouched since it was used earlier in the event. The WBBBQ budget however was still making payments since there were a lot of unpaid invoices. Apart from these, the AMS Events came under budget and managed to make \$20,000 in revenue primarily from





Forever Fridays, other club nights and the annual Brew Fest. Regardless of the challenges faced by the department we were able to facilitate memorable events and experiences for the students. The bottom line was much higher than the preliminary budget for 2022/2023, since WBBBQ was also a big expense this year. Preliminary total budget was \$486,800, this was re-forecasted to \$631,545 and the YTD is \$758,366.

### **3.5 Ancillary Student Services**

- *3.5.1 Communications*
  - The communications department is responsible for the delivery of media and information of the society through various channels of communication. Such as social media and our webpage to deliver information for campaigns, services, business and more that are provided by the AMS. The 2022/23 YTD spending was \$400,475 as of the fourth quarter.
- *3.5.2 Policy Advisor*
  - The Policy Advisor helps in supporting the creation of AMS policies brought forward by executives as well as advising on policy issues of the university and government. The main expense of the Policy Advisor is the role's salary. The 2022/23 YTD spent was \$57,497.
- *3.5.3 Archives and Research*
  - The Archives and Research department keeps track of the access, documentation and safe keeping of all AMS actions through print and digital recordkeeping. The main expense of the Archives and Research department are salaries. The 2022/23 YTD spent was \$89,887.83