

AMS Financial Quarterly Report First Quarter,
FY 2023/2024

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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

Best regards,
Abhiudai Mishra, VP Finance

2.0

AMS Revenue

2.1 Investments

- ♦ The AMS investments portfolio has delivered a year to month return of 4.8% 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: The year to date contribution from the PIT was -\$3,688 compared to the budgeted \$37,542.
- Flavour Lab: The year to date contribution was -\$46,743 compared to the budgeted -\$32,286.
- Gallery Patio & Lounge: The year to date contribution is -\$5,847 compared to the budgeted \$16,509.
- Porch: The year to date contribution is -\$13,689 compared to the budgeted \$15,704.
- Blue Chip: The year to date contribution is \$90,065 compared to the budgeted \$81,867.
- Honour Roll: The year to date contribution is -\$14,379 compared to the budgeted -\$792.
- Grand Noodle Emporium: The year to date contribution is -\$24,932 compared to the budgeted \$52,107.

♦ 2.2.2 *Conference and Catering*

- The year to date contribution is \$476,744 compared to the budgeted \$158,848.

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. The first quarter spending was \$22,302.36.

- ♦ *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 first quarter spending was \$13,829.69.

- ♦ ◦ *Ombudsperson*

- The Office of the Ombudsperson has received minimal complaints. The first quarter spending is \$14,482.77.

3.2 Executives

Most of the expenditure during Q1 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. This quarter the office added a campaigns and outreach commissioner position to assist with the upcoming campaigns.

- ♦ 3.2.3 *VP Administration*

- Within the VP Admin portfolio, an all-day Constituency Student Leadership conference and clubs day have been the major expenses.

- ♦ 3.2.4 *VP External*

- ♦ ◦ The VP External office conducted an engagement event to raise awareness of the Skytrain to UBC project, with spending on boothing material such as lawn signs, stickers, and merchandise.

3.3 Student Services

Despite limited operations, the AMS Services team counted 5,428 substantive interactions over the course of Q1. During the summer, Peer Support is closed and Tutoring only offers paid appointment tutoring sessions. For Services that continue to offer similar operating levels over the summer as they do in the fall and winter, interaction numbers still tend to be lower with the number of students present on campus. May, June, and July were therefore largely dedicated to staff onboarding and transitions, as well as advanced planning for the upcoming school year and orientations in September.

	Interactions
Advocacy	388
Food Bank	4,488
Peer Support	0
Safewalk	177
Tutoring	69
SASC	306
SMSS	n/a
Total	5,428

Significant expenditures for the Quarter included:

- Salaries and wages continue to make up most expenses within Services and account for the largest expenditures in every Service budget, except for the Food Bank, where food purchasing is the largest expense.
- Food Purchasing for the Food Bank totaled approximately \$36,285.98 this quarter. This is an underspend compared to initial budget projections for these three months, but there are a number of contributing factors. Firstly, we are receiving a high number of donations over the summer, including a significant amount of produce from groups like the UBC Botanical Garden. Secondly, we had several Service reductions that were not accounted for in the initial budget, including being closed for two weeks during the May onboarding period and having reduced food purchasing during the Food Bank renovation. Both of these factors led to spending less than anticipated over the summer, despite user numbers for the summer being very close to forecasted for budgeting purposes (67% increase from the same period last year). Any savings over the summer will ensure that we are better prepared to meet the demand in the fall and winter terms.
- Significant expenses made in Q1 for the department also include several annual or one-time costs, including:
 - \$13,834 in annual car insurance renewal across three vehicles (two from Safewalk and one from the Food Bank).
 - \$3,590 in combined software renewal costs for the Services team for record keeping and project management for the year.
 - \$9,282 in legal expenses for the SASC, for legal support responding in proceedings in a former client's case, in which the Service was named.

One financial risk that has come up for the department is the recent second salary increase for Work Learn positions in 4 months. This unexpected increase will impact on the salary line items for the 15 Coordinator and Assistant Coordinators within the team, effective September 1st. The total additional unplanned cost for this increase is estimated to be \$11,812.50.

There are no other known financial risks within the department currently.

3.4 AMS Events

Executive Summary

AMS Events has had an outstanding Q1, laying the groundwork for an even more successful Q2. Our team has been hard at work planning, organizing, and executing a variety of events, both wellness and clubbing. We've also made significant strides towards building a strong structure for the department to function more efficiently.

Staffing

This year, we introduced the 2nd full-time position in the department for an Events Lead. We also hired two Event Coordinators for the whole year. And we started taking advantage of Work Learn funding and got \$13,500 dollars approved in funding.

Event Planning and Execution

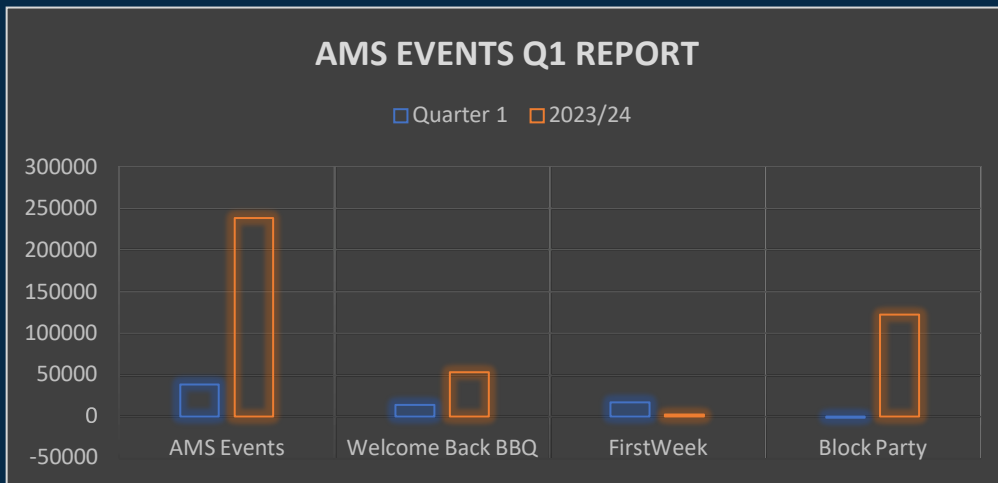
We successfully organized 3 clubbing events, including a new series focused on Vancouver Downtown venues and two other clubbing events with trending themes. We managed to make profit on all three of these events, demonstrating our team's efficiency and planning capabilities.

Social Media and Content

We proposed a third full-time position for the department, but we decided to promote someone from the MarCom department to reduce the cost. This has proven to be a bumpy start due to the quantity and quality of the workload on the Events side, while the MarCom is also fulfilling requests for all the other departments. We will be discussing solutions and strategies for moving forward.

Financials

- 2021/22 YTD Spent: \$36,937.57
- 2021/22 Budget: \$370,000
- 2023/24 YTD Spent: \$70,500
- 2023/24 Budget: \$418,000



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 first quarter spending was \$204,667.33.

- ◆ 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 policy advisor unfortunately left in the middle of the quarter and thus the position is current vacant.

- ◆ 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 first quarter spending is \$61,453.81.