



Alma Mater Society of UBC Vancouver
Financial Quarterly Report
Second Quarter, FY 2023/2024

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Section 1 – Introduction

1.1 – Message from the Vice President Finance

As the Vice President of Finance for the Alma Mater Society, I'm proud to present our comprehensive report for the second quarter, a period running from August 2023 to October 2023. This quarter has been a showcase of our strategic prowess and operational excellence. Our AMS Events team outdid themselves, transforming traditional events like the Welcome Back BBQ into a sensational, budget-conscious celebration, effectively engaging our first-year students. The success of our diverse Firstweek events, surpassing our sponsorship targets, demonstrates our ability to create enriching experiences while maintaining fiscal responsibility.

In Student Services, we have seen inspiring progress. The Peer Support and Tutoring initiatives, vital for student welfare, were launched seamlessly, reflecting our dedication to student support. The Food Bank's adept handling of increased demand and supply chain challenges underlines our commitment to student needs, even in the face of adversity.

Financially, we are on a solid financial trajectory. Our revenue performance exceeded expectations, indicating robust financial health and effective stewardship. The operational efficiencies observed across our food and beverage outlets, alongside our strategic cost management, have contributed significantly to our financial success.

These achievements are more than just numbers; they represent our unwavering commitment to enhancing student life at UBC. Our strategic initiatives, operational innovations, and fiscal discipline have set us on a course for continued success. Looking ahead, we remain dedicated to sustaining this momentum, confident that our strategic decisions will lead to even greater accomplishments in the coming year.

Together, we are forging a path towards a thriving, engaged, and financially stable AMS, and I eagerly anticipate the continued success that our collective efforts will bring.

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

Section 2 – AMS Revenues

2.1 – Investments

The AMS investment portfolio has delivered a three month return of -0.21% this quarter.

2.2 – Business Operations

AMS's operational and financial management in the second quarter has been exemplary. The Honour Roll (28.37% above projected net contribution) and Grand Noodle Emporium (15.25% above projected net contribution) showcased operational success, reflecting keen market insights and efficient service delivery. Conference & Catering's performance (162.38% above projected net contribution) and Blue Chip Café's results (117.37% above projected net contribution) highlight our adaptive strategy and robust demand response.

Overall sales per square foot increased by 6% for Food & Beverages and Conferences & Catering, and total sales per square foot improved by 8%, demonstrating effective space and sales management. The reduction in labor costs as a percentage of sales (decreased by 5%) underscores our commitment to fiscal prudence.

These achievements, combined with a 215% net contribution in Food and Beverages, underscore our strong financial standing and operational excellence.

Section 3 – AMS Expenditures

3.1 – Student Government

3.1.1 - Student Council: Expenditure at -\$38,579, better than the budget of -\$64,497, showing a 40.18% improvement.

3.1.2 - Elections & Referenda: Their expenditure of -\$19,313 is significantly lower than the budget of -\$52,152, showing a 62.97% improvement.

3.1.3 - Ombudsperson: Spent -\$19,357, slightly exceeding the budget of -\$18,821, a minor - 2.84% variance.

3.2 - Executives

3.2.1 - Executive Committee: Expenditure of -\$8,119 compared to a budget of -\$15,167, achieving a 46.47% better outcome.

3.2.2 - President: Spent -\$63,660 against a budget of -\$61,789, a modest -3.03% variance from the budget.

3.2.3 - V.P. Academic & University Affairs: Managed -\$75,438 in spending, close to the budget of -\$78,735, indicating a 4.19% variance.

3.2.4 - V.P. Administration: Recorded -\$146,645 in expenses, exceeding the budget of -\$120,820 by -21.37%.

3.2.5 - V.P. External: Spent -\$69,229, slightly over the budget of -\$64,266, marking a -7.72% variance.

3.2.6 - V.P. Finance: Expenditure at -\$86,148, over the budget by -12.47% against -\$76,597.

Note: Some payments and reimbursements are still being reconciled in the VP Admin, Finance and External Affairs' office pertaining to Student Union Development Summit and Club's Day.

3.3 – Student Services

3.3.1 - Operational Updates

Q2 was a period of implementation as plans made over the summer were put into action for the start of the academic year. Highlights for the quarter include:

- Hiring and onboarding new Peer Support volunteers
- Hiring and onboarding new Tutors
- Running the Student Resource Fair in partnership with UBC Jump Start
- Boothing at both Imagine and Clubs Days
- Launching Peer Support and Drop-in Tutoring operations for the year

3.3.2 - AMS Services Usage Data

Interactions	
Advocacy	261
Food Bank	5,394
Peer Support	460
Safewalk	685
Tutoring	645
SASC	345*
Total	7,790

*SASC data only includes support branch interactions.

3.3.3 - Significant Expenditures for the Quarter

- 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 \$61,225.78 this quarter. Nearly half of that expense was incurred in October, when the Food Bank saw a very significant increase in the number of students accessing the food bank and our team was able to resolve some supply chain challenges that we experienced in August and September. Monthly food purchasing expenditures will continue to rise as fresh produce donations from the summer stop and the number of students accessing support rises.
- Major unexpected expenses incurred within this period include vehicle repairs for the Safewalk car, Safety McSafe Face (new electric battery needed) and a new set of tires for the Food bank car. Both expenses are expected to fall within the budget, however, as we received a significant reimbursement from ICBC on previous repairs.
- Services as a whole spent just over \$2,500 on advertising and promotional costs during the quarter, one of our highest expenditure periods for these costs, in preparation for orientations and the start of the school year.

3.4 – AMS Events

Executive Summary:

This quarter, AMS Events soared to new heights in both event management and financial efficiency. Our innovative approach included leveraging the UBC Work Learn program, which significantly contributed to our success. This initiative allowed us to support student professional development while also providing a budgetary advantage. Moreover, our ability to offer above-market wages to student employees enhanced their financial well-being, reinforcing our commitment to community support and fiscal prudence.

Detailed Event Performance:

3.4.1 - Jump Start Events

- Successfully hosted six distinct events for Jump Start students, drawing in an impressive 2,000 interactions and efficiently utilizing the allocated \$6K budget.
- Distributed 1,500 specially curated kits to first-year students, ensuring valuable first impressions and engagement.

3.4.2 - Welcome Back BBQ

- Innovatively transformed the traditional big-budget music festival into a more budget-friendly \$53,000 free BBQ event, serving 2,000 burgers and hotdogs, and significantly boosting first-year student engagement.

3.4.3 - Firstweek Events

- Executed over 20 diverse events, each tailored to foster student community spirit while staying comfortably within the \$25,000 budget.
- Exceeded sponsorship expectations, raising an outstanding \$96,000 against a \$60,000 target.

3.4.4 - Homecoming

- The collaboration for Homecoming culminated in an extraordinary afterparty with over 500 attendees, highlighting our ability to create memorable events.

3.4.5 - Halloween Events

- Organized five Halloween events, each marked by unique themes and activities, leading to 1,500 interactions.
- Demonstrated financial prudence by staying under budget and raising \$15,000 in sales.

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 second quarter spending was \$217,741.

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 last quarter and thus the position is currently 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 second quarter spending is \$67,801.

3.5.4 - Equity and Inclusion

Spent -\$41,730, considerably less than the budget of -\$65,784, reflecting a 36.57% positive variance.