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Alma Mater Society of UBC Vancouver
Financial Quarterly Report
Second Quarter, FY 2024/2025

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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 2024 to October 2024. This quarter has been a showcase of our strategic prowess and operational excellence.

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.

Over 9,700 interactions were recorded across Advocacy, the Food Bank, and Safewalk, highlighting our commitment to student welfare. AMS Firstweek not only exceeded sponsorship targets by bringing in \$76,000 but also delivered quality experiences while staying under budget, reducing expenses by \$30,000. Financially, our investment portfolio achieved a 2.31% return this quarter, and revenue outperformed expectations in outlets like Blue Chip Café and Catering, contributing \$356,774 and \$952,395, respectively. However, The Pit faced challenges, falling \$34,697 short of its target, which we are actively addressing with new strategies.

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,
Amber Dhaliwal

Vice-President Finance

Section 2 – AMS Revenues

2.1 – Investments

The AMS investment portfolio has delivered a three month return of 2.31% this quarter.

2.2 – Business Operations

AMS's operational and financial management in the second quarter overall is going well and is currently above targets, with some areas underperforming and other areas over performing. F&B Outlets as a whole are slightly behind target projections, by just under \$30,000. The Pit net contribution is only \$3,255, which is far from the projected \$37,952 we were hoping to be at. We have been seeing a decrease in money being spent on alcohol, and more people drinking prior to arriving. We have recently hired a new Pit Supervisor and Promoter to try some new strategies to increase sales.

Nourish, our new food outlet was slightly delayed in opening and is still being established. It is currently about \$5000 under where we were projecting, but have a grand opening to still come with some additional new menu items and more marketing to build more awareness of the outlet.

Grand Noodle Emporium net contribution is \$9,191, which is a lower than the projected \$41,970. The UBC Card issues in September contributed to some of this difference. We are working on expanding the hot food buffet selection for Term 2 as well as some additional new marketing initiatives to try to shift this back.

Honour Roll is pretty close to projection at a net contribution of \$63,226 compared to the projected \$65,958. We anticipate that this will continue to stay on track.

The Gallery is doing better than in Q1, and is now at a net contribution of \$62,999 which is above the projected \$50,140 and Blue Chip Cafe is also exceeding expectations with a net contribution of \$356,774 which is above the projected \$321,055.

Conference and Catering is doing extremely well closing out Q2. They are at \$952,395 net contribution above the projected \$520,473. Part of this was from a strong Q1 with an increase in food, liquor and equipment revenue. In Q2 August exceeded anticipated sales by \$208,000 mostly due to two large onsite multi-day conferences that were booked late. Sept and Oct slightly exceeded projections.

HR is under projection due to some salary savings from a vacancy, but we are using those savings to help fund the external investigations for PC1. All other areas including Property Services, Admin, and IT are all on track and are close to projections.

Section 3 – AMS Expenditures

3.1 – AMS Council

3.1.1 - Student Council: We are at a year-to-date expenditure of -\$40, 683, out of an annual budget of -\$103, 271. Overall, we expect to capture an increase in the budget reforecast due to legal fees being higher than anticipated.

3.1.2 - Elections & Referenda: We are at a year-to-date expenditure of -\$8,477 out of an annual budget of - \$62, 004. Currently on track for the rest of the year.

3.1.3 - Ombudsperson: Spent -\$12,097, out of an annual budget of -\$32,265. Expenses are lower than projected because a deputy ombuds has not been hired, resulting in lower wages and benefits. However, we don't anticipate adjusting the budget, as savings from this have been reallocated to cover part of investigator fees following the shift to external investigations.

3.2 - Executive Branch

3.2.1 - Executive Committee: Spent -\$8,312 against an annual budget of -\$12,800. The larger expenses were incurred earlier in the year, so we are on track for the remainder of the year.

3.2.2 - President: Spent -\$74,126 against an annual budget of -\$129,137. On track to be on budget in most areas, with higher hourly wage expenses due to the council's increase in hours for staff in the President's office.

3.2.3 - V.P. Academic & University Affairs: Spent -\$59,864 against an annual budget of - \$112,662. On track to be on budget in most areas, with higher hourly wage expenses due to the council's increase in hours for the AVP in the AUA office.

3.2.4 - V.P. Finance: Spent -\$67,396 against an annual budget of -\$131,745. On track to stay on budget.

3.2.5 - V.P. External: Spent -\$58,456, against an annual budget of -\$103,317. On track to be on budget in most areas, with higher hourly wage expenses due to the council's increase in hours for the AVP in the External office.

3.2.6 - V.P. Administration: Spent -\$102,999 against an annual budget of -\$184,152. On track to stay on budget.

Note: Council approved increasing student staff hours: AVPs and Leads in AUA, External Office, and the President's Office will work 20 hours, and the Executive Assistant in the President's Office will work 15 hours. There are also some slight variances around amortization and depreciation. This will be accounted for in the budget reforecast.

3.3 – Student Services

3.3.1 - Financial Overview

Services are all doing well financially and on track with their planned budgets.

The Food bank has spent -\$209,162 which is about \$59,000 less than where it is planned to be at this point. This variance is from food purchasing and when invoices are sent and paid.

Internal tracking shows that we are on par with projections for the year.

Tutoring has seen less paid tutoring than expected, which means less revenue, but it also means less expense so it balances out. Overall the net is -\$32,371, and is on par with projections for the year.

Advocacy expenses are at -\$23,765 which is close to the expected -\$22,482. Wages are slightly higher, due to staff transition part way through the year.

Safewalk expenses are at -\$84,219 which is on par with the expected -\$84,554.

Peer Support expenses are at -\$30,699 which is also on par with the expected -\$31,871.

SASC expenses are at -\$328,108 which is about \$73,000 lower than expected mainly due to staffing shortages and changes throughout the year.

Services General Budget expenses are at -\$136,135 which is on par with the expected -\$134,418.

3.3.2 - AMS Services Usage Data

Interactions	
Advocacy	320
Food Bank	6,747
Peer Support	132
Safewalk	617
Tutoring	838
SASC	1,128
Total	9,782

**SASC Interactions: 844 in Support, and 284 in Education Workshop Attendees*

3.4 – AMS Events

3.4.1 - Summary

Q2 is a busy time for AMS Events and the team has gone through several major changes to improve the long-term sustainability of the programs and ensure planning and budgeting is well executed. Events included Jump Start Social events, AMS Firstweek events and activities, a newly formatted Welcome Back BBQ, Homecoming Afterparty, Halloween events for both 19+ and all ages. Despite some staff shortages, they have delivered high quality events and stayed under budget.

3.4.2 - Financial Overview

AMS Events was able to raise \$76,000 in sponsorship and vendor revenue for AMS Firstweek, exceeding their \$70,000 target. They were also able to reduce expenses by about \$30,000, largely due to programming changes such as the Welcome Back BBQ format. Halloween events also were able to come in on budget due to strong ticket sales and expense management. AMS Events is also underspent in wages by about \$30,000 due to restructuring and staff on leave. From a financial perspective, AMS Events is performing extremely well for the year.

3.5 – Ancillary Student Services

3.5.1 - Communications

The Communications for the student services is performing as expected. This includes things like our social media and webpages to deliver information for campaigns, services, and other AMS initiatives. It's year to date spending is -\$190,165 compared to the budgeted -\$191,447

3.5.2 - Archives

The Archives department keeps track of documentation and records throughout the society in order to help find and reference information needed. The main expense in this department is wages and it is on track spending -\$49,888 compared to the budgeted -\$54,253 at Q2.

3.5.3 - Equity and Inclusion

There is minimal budget spent in this department for the year as we are still in the process of re-strategizing.