

VSEUS Year End Budgetary Report

2025-2026 Academic Year
Prepared by the Finance Portfolio of VSEUS



The Team Behind This Report



Anson Chan
VP Finance



Jacob Knoblauch
Financial Director



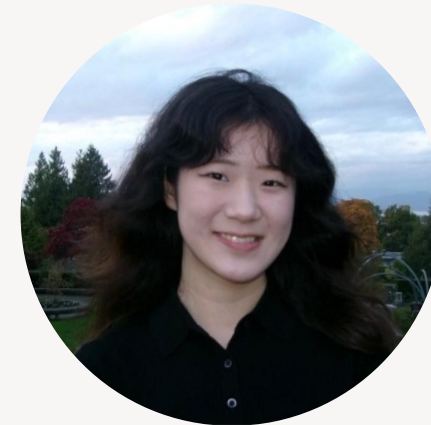
Anthea Ho
Project Manager



Jasper Yang
AVP Finance

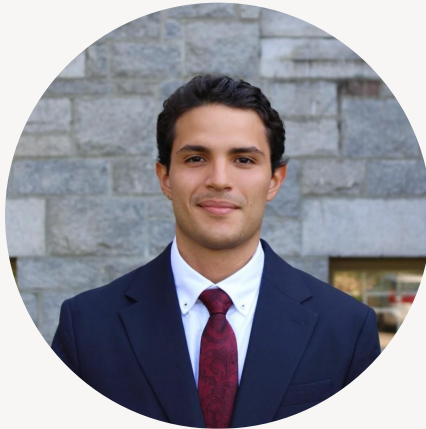


Vanshika Shah
Financial Director



Victoria Chen
Financial Coordinator

Other Contributors in Finance



Sebastian Contreras
Research Analyst



Gangga Dewi
Project Manager



Natania Vinod
Project Manager



Goli Eshtiaghi
Research Analyst



Sneh Agarwal
Project Manager



EwaOluwa Adigun
Project Manager

A Message From Anson, VP Finance

THE PEOPLE WHO MADE IT MEANINGFUL

Serving as VP Finance has been a fulfilling experience in my university life. When I first joined VSEUS 3 years ago, I never thought I would one day have the honour to lead a team of such talented, hardworking, and amazing individuals. What we built together this year went far beyond budgets & spreadsheets – we built friendships, memories, and a community I will always be grateful for.

TRANSFORMING WHAT FINANCE COULD BE

What made this year especially meaningful was how this team transformed the Finance Portfolio. Traditionally, finance within student societies is often viewed as a quiet, behind-the-scenes administrative function focused solely on reimbursements, budgeting, and reporting. But this team completely redefined what the Portfolio could be. Together, we hosted large-scale events, created educational initiatives, and collaborated externally, going above and beyond our basic responsibilities.

THE BEHIND-THE-SCENES WORK THAT NO ONE SEES

This year was not without adversity. There were periods where we felt overwhelmed. One thing people often do not realize is that finance is incredibly interdependent with other portfolios. Whether it was budgeting, reimbursements, reporting, or planning, almost everything required coordination across teams. That naturally came with challenges, delays, and pressure at times.

Another challenge often goes unnoticed is that a huge part of our work is largely invisible. Unlike portfolios where outcomes are immediately visible through social media or public-facing initiatives, reconciliation, reimbursements, tracking, budgeting, and financial oversight are not always glamorous, but are foundational to keeping an organization functioning. Despite that, this team consistently showed up, cared deeply about the quality of work, and continued pushing to improve the portfolio.



A Message From Anson, VP Finance

To Jasper, AVP Finance



A huge thanks to **Jasper** for being the backbone of the team. From building our automated financial systems alongside our Financial Directors, to significantly improving reconciliation, to showing up to events to lend an extra pair of hands, your work has had a lasting impact on the portfolio that will continue long after this year.

To Our Financial Directors



To **Vanshika, Jacob, and Victoria**, thank you for your dedication and consistency throughout the year. One of our biggest goals was increasing transparency and accountability within VSEUS finances, and thanks to your efforts, we successfully transformed our reporting process from annual to monthly. The behind-the-scenes work that went into that change cannot be understated.

To Our Research Analysts



To **Sebastian** and **Goli**, thank you for reviving the Economic Gazette. Seeing the initiative come back stronger than ever and contribute once again to economics-related discussion within the Economics community was incredibly meaningful, and your creativity and effort made that possible.

To Our Project Managers



Thanks to **Anthea, Gangga, Natania, Ewa, and Sneh**, the Finance Portfolio has been transformed into something much more dynamic than traditionally expected. Together, we hosted 6 events this year, proving that finance can also be engaging, interactive, and community-driven. A special thank you as well for your work on our collaboration with WestPeak Research Association in hosting VSEUS' first-ever Stock Pitch Competition, which became one of the portfolio's proudest achievements this year.

Final Appreciation



Finally, thank you everyone who supported, collaborated with, attended our events, or simply believed in what we were trying to build. Beyond the work itself, what we will remember most are the conversations, laughs before meetings, chaotic event setups, late-night planning sessions, and the shared belief that student communities can be spaces where people grow together.

I truly believe this team left the Finance Portfolio better than we found it, and I am incredibly proud to have worked alongside every single member of it. Thank you, VSEUS Finance ❤️❤️❤️



Year-End Financial Overview

TOTAL ACTUAL REVENUE

\$53,393.56

This is largely driven by student fee revenues, which contribute \$33,847

TOTAL ACTUAL EXPENSES

\$42,538.12

This includes all portfolio spending and recognized clubs

NET ACTUAL AMOUNT

\$10,855.44

This amount is only "expected", as some payments are still in progress

TOTAL BUDGETED REVENUE

\$52,340.92

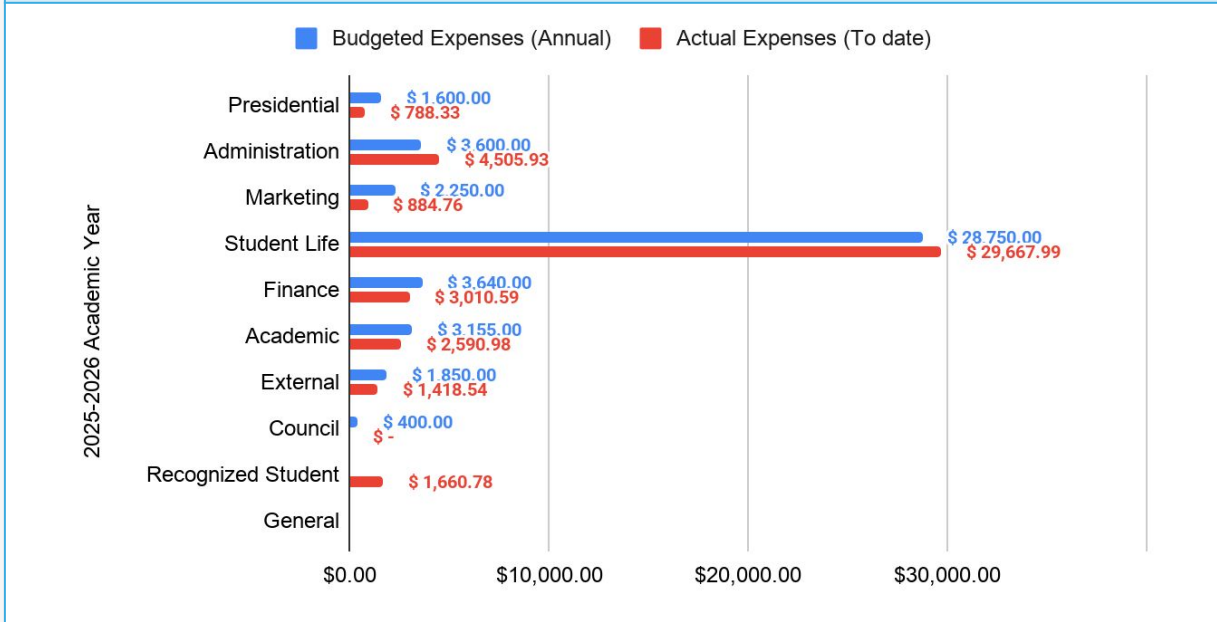
TOTAL BUDGETED EXPENSES

\$45,245.00

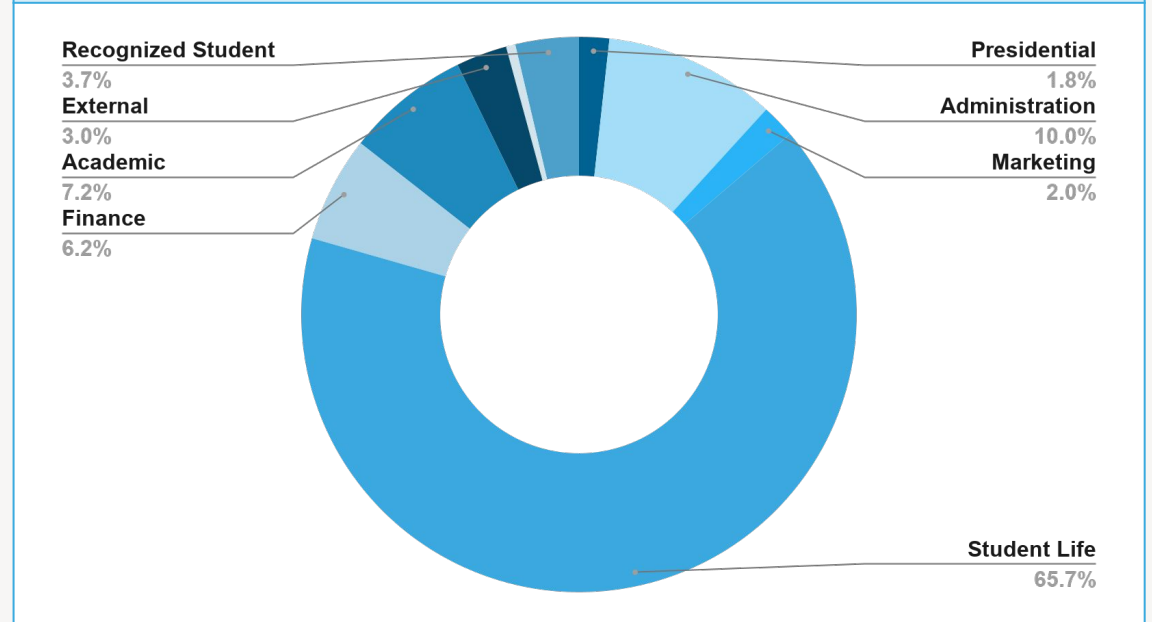
NET AMOUNT BUDGETED

\$7,095.92

Budgeted Expenses and Actual Expenses



Annual Expense Share by Portfolio

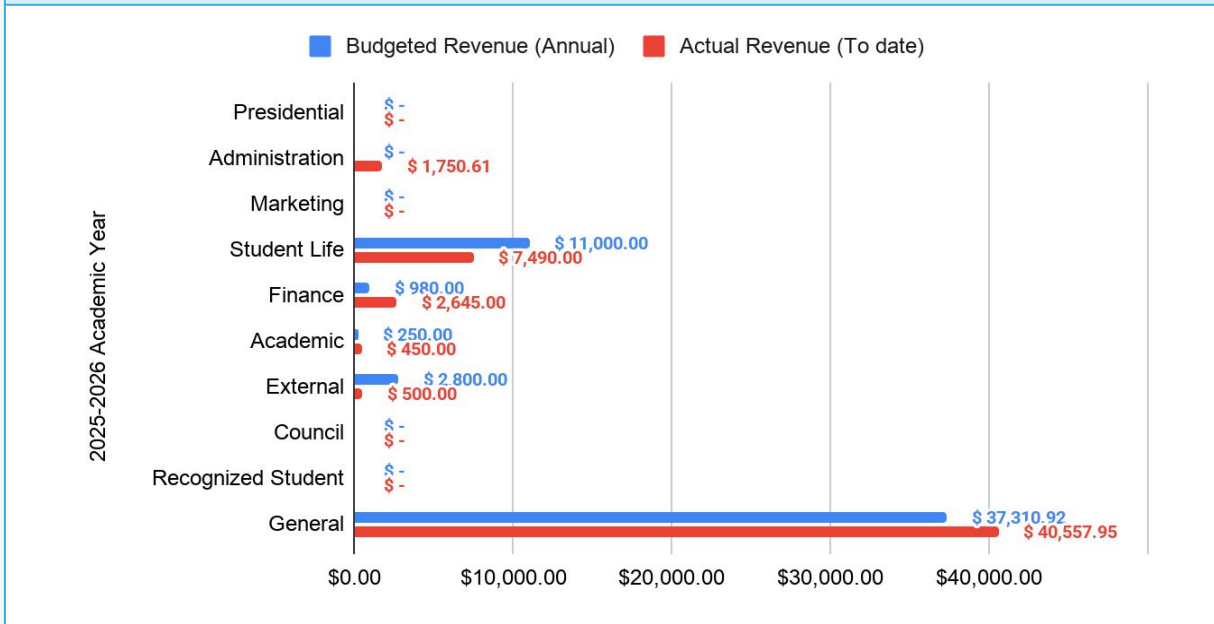


Spending Breakdown:

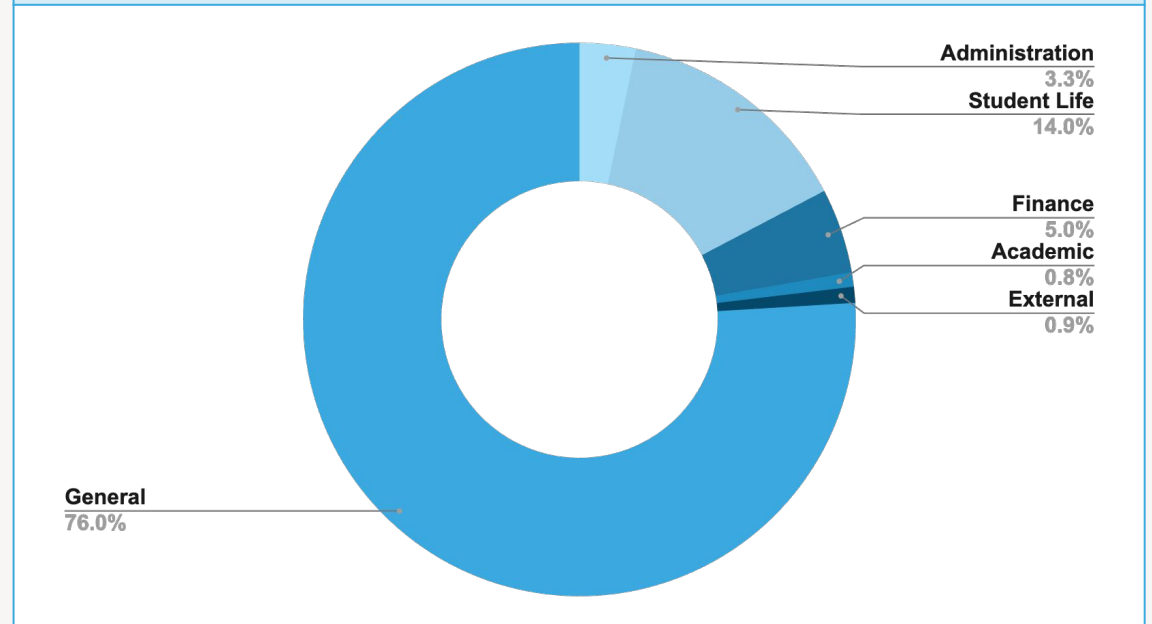
- Most portfolios came in under their annual budgeted amount, with total actual expenses of \$42,538 against a total budget of \$45,245
- The Administration and Student Life Portfolios had actual expenses exceeding their annual budget
- In terms of annual expense share, Student Life accounted for the largest portion of expenses, driven primarily by the Year-End Gala, with which also generated approximately \$8,000 in revenue.



Budgeted Revenue and Actual Revenue



Annual Revenue Share by Portfolio

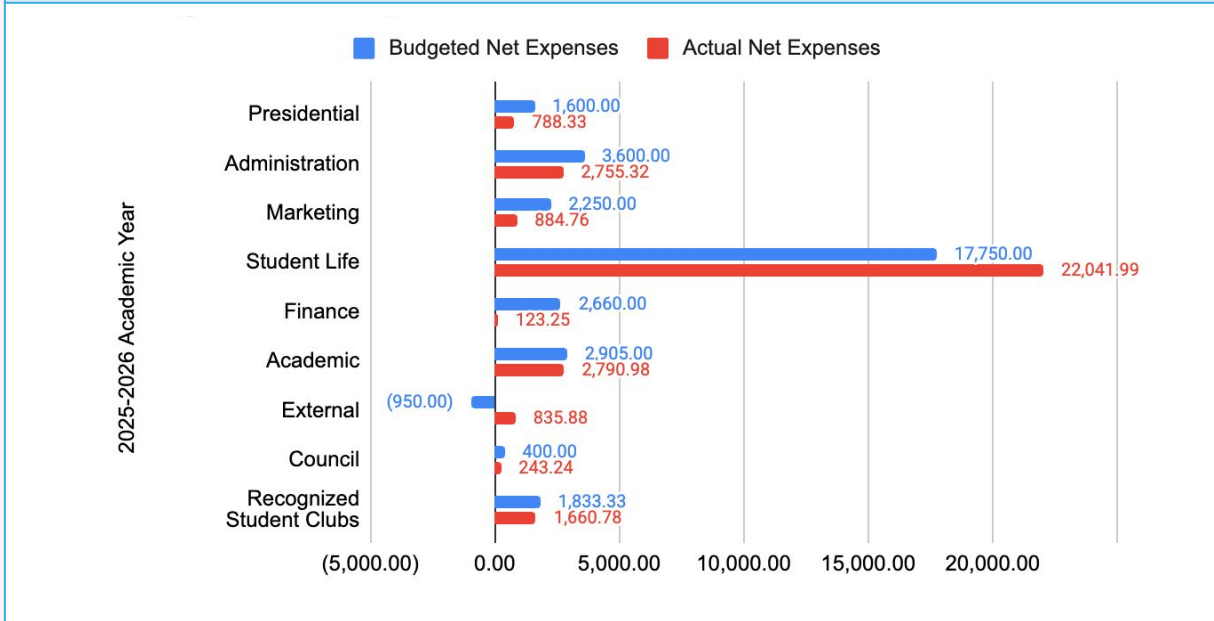


Revenue Breakdown:

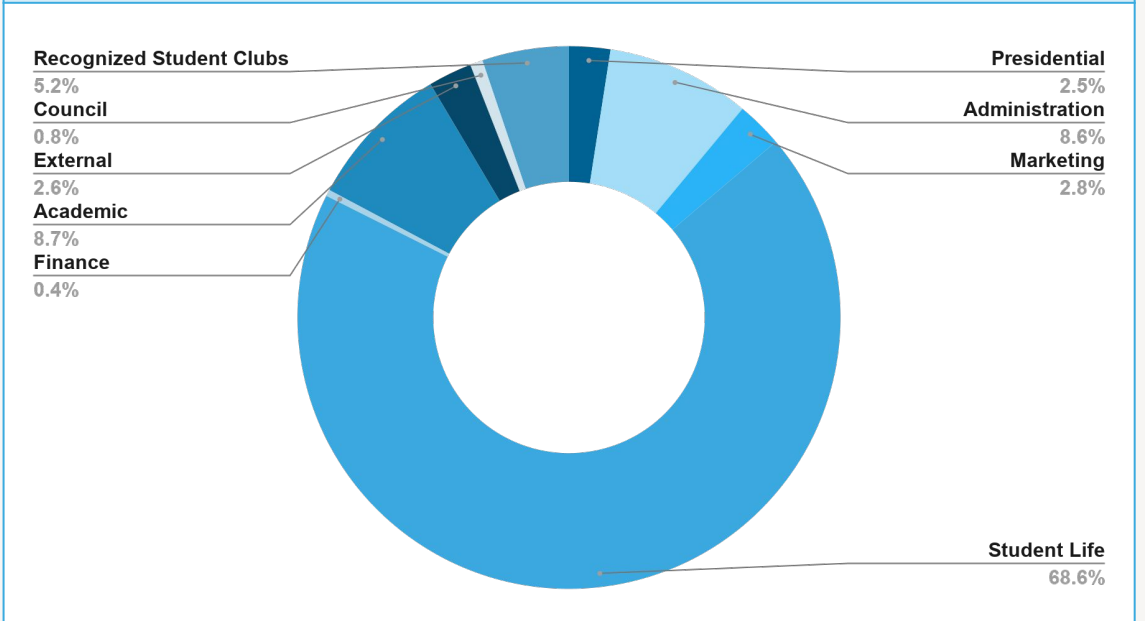
- Total actual revenue of \$53,393.56 exceeded the annual budget of \$52,340.92, reflecting strong revenue performance across the 2025-2026 academic year
- General, led by student fee revenue, was the largest contributor at \$40,557.95, while Student Life and External fell short of budgeted revenues
- Cash flows are only categorized with “General” if not associated with any particular portfolio (student revenues and amendments to past budget)



Budgeted Net Expenses and Actual Net Expenses



Actual Net Expense Share by Portfolio

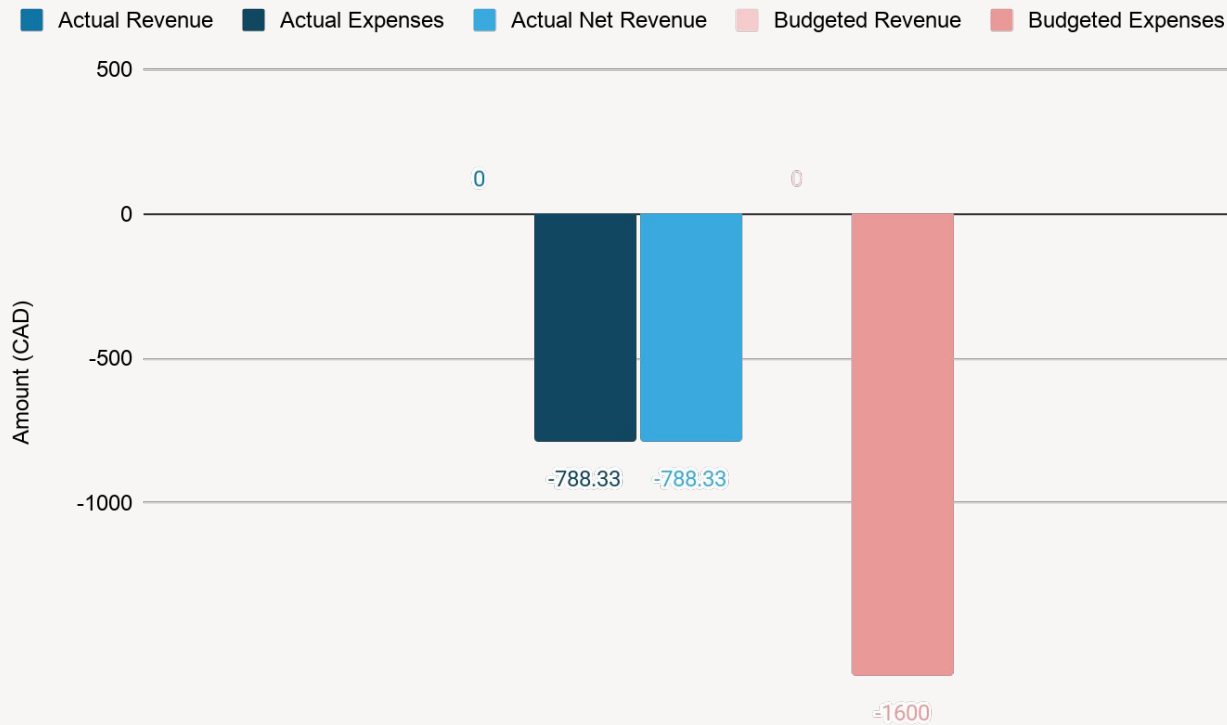


Net Breakdown:

- Recorded a total actual net expense of \$32,124.53 against a budgeted net expense of \$32,048.33, coming in just \$76.20 over budget - effectively on target for the year
- Most portfolios came in under their budgeted net expenses, demonstrating responsible spending, with General excluded to avoid skewing the results given its \$40,236.95 surplus
- Student Life carried the largest net expense at \$22,041.99, exceeding initial budget of \$17,750, driven primarily by the Gala. Note the amount was consulted with and approved by the Finance and Executive board prior to spending



Key Events / Highlights	Actual EXP	Budgeted EXP	Analysis
Development & Training	\$347.21	\$400	Under budget by \$52.79
End of Year Social & Retreats	\$230	\$800	Under budget by \$570



Expense Breakdown

Additional Expenses
26.8%

End of Year Social / Retreat
29.2%



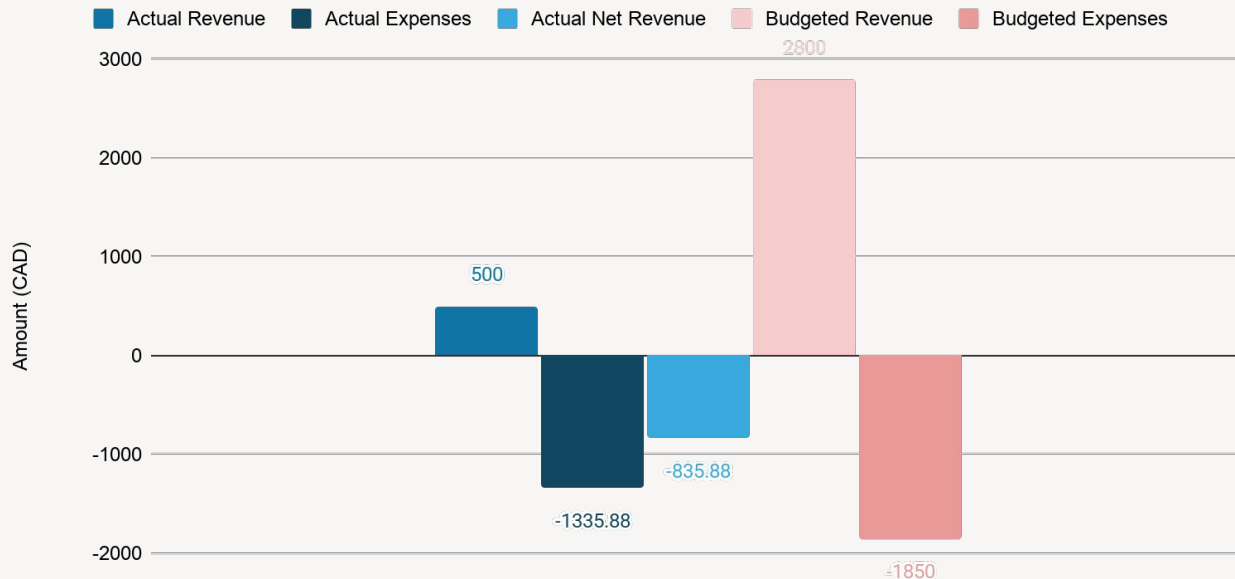
Overall spending is significantly under budget by \$811.68

Incurred unplanned expenses (on staff appreciation) of \$211.12 that were not included in the original budget

No utilization of Printer Access or Associates Project; allocated \$400 in total for these initiatives



Key Events / Highlights	Actual EXP	Actual REV	Budgeted EXP	Budgeted REV	Analysis
VSEUS X LFSUS X Enactus Case Competition	\$1,011.07	\$0	\$1,200	\$800	Under budget by \$188.93, but resulted in a net loss
Industry Night and Career Events	\$142.79	-	\$500	-	Under budget by \$357.21
Coffee Chat Workshops	\$182.02	-	\$150	-	Over budget by \$32.02
Sponsorships	\$0	\$500	\$0	\$2000	Earned \$1,500 less than expected



Overall expenses are under budget by \$514.12

Total revenue is below budget by \$2,300, and the only revenue generated was through sponsorships

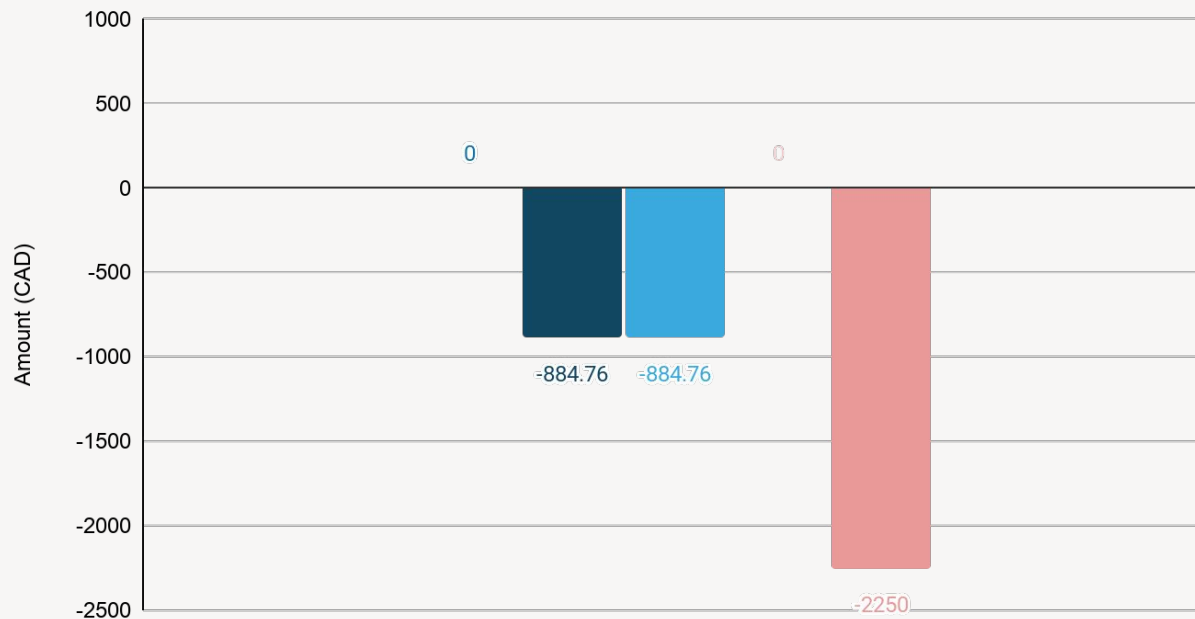
Case Competition significantly exceeded its budget and drove most costs

Sponsorship revenue is well below target, driving the net shortfall

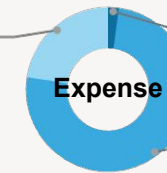


Key Events / Highlights	Actual EXP	Budgeted EXP	Analysis
Apps & Subscriptions	\$666	\$625	Over budget by \$31
Content & Initiatives	\$0	\$800	Did not spend any of allocated funds
Imagine Day Promotions	\$19	\$325	Under budget by \$306

■ Actual Revenue
 ■ Actual Expenses
 ■ Actual Net Revenue
 ■ Budgeted Revenue
 ■ Budgeted Expenses



Additional Expenses
22.6%



Imagine Day Promotions
2.1%

Apps (Wix, Canva, etc.)
75.3%

Overall spending is significantly under budget by \$1365.24

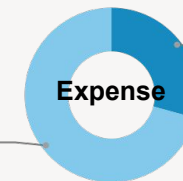
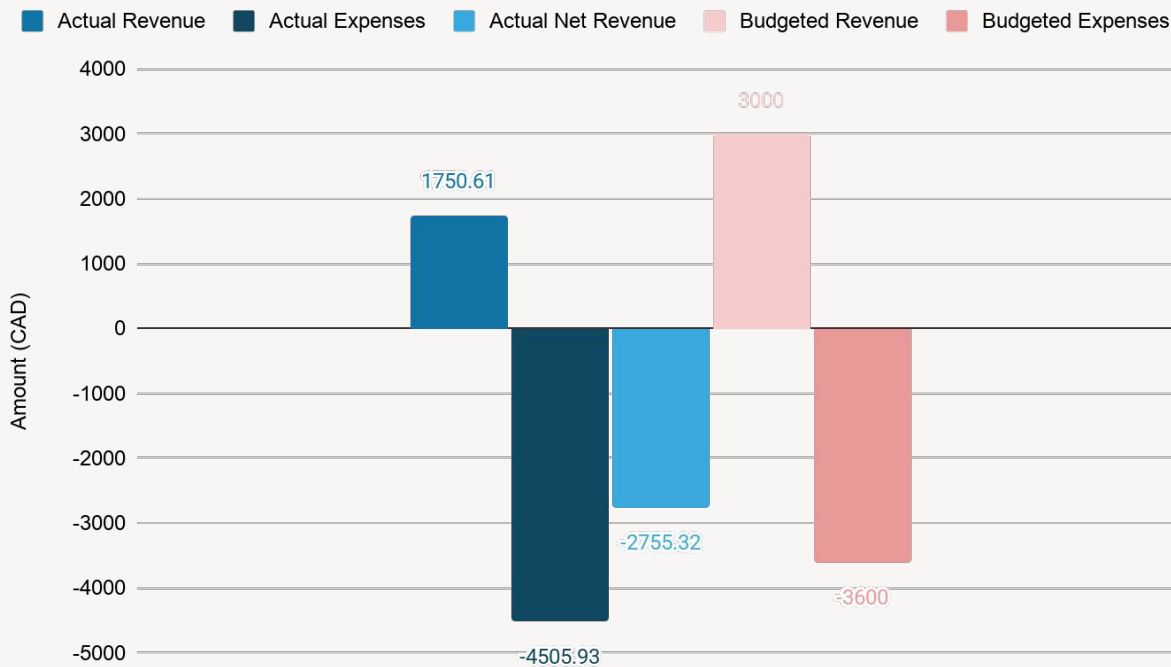
Incurred unplanned additional expenses of \$200 that were not included in the original budget

Slight overspend in apps (\$666 vs. \$625)

Several budgeted categories remain unused (content, devices)



Key Events / Highlights	Actual EXP	Actual REV	Budgeted EXP	Budgeted REV	Analysis
Merchandise	\$2,849	\$1,751	\$3,000	\$3000	Under budget by \$480. Generated revenue but still operating at a net loss
Operations & Google Suite	\$1,657	\$0	\$500	-	Over budget by \$542.16
Elections Administration	\$0	\$0	\$100	-	Under budget



Overall spending is within total budget (slightly under by ~\$38)

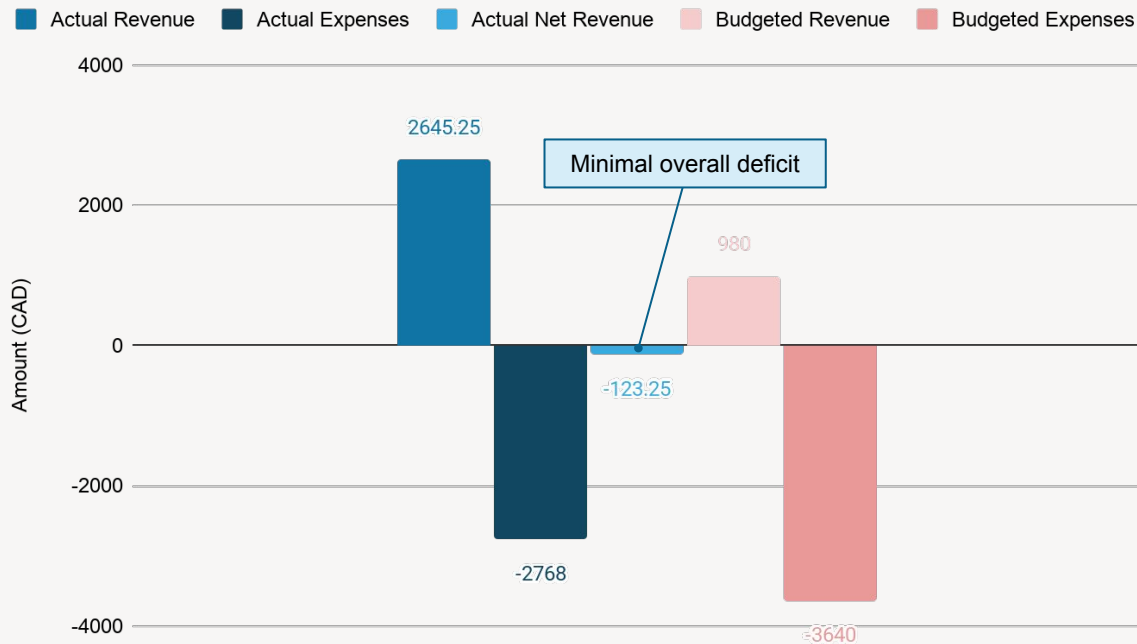
Operations costs exceeded expectations

Merchandise shows strong cost control, but profitability can improve

No utilization of emergency or additional funds



Key Events / Highlights	Actual EXP	Actual REV	Budgeted EXP	Budgeted REV	Analysis
VSEUS X WestPeak Stock Pitch Competition (inc. Walter Gage Memorial Fund)	\$1,954	\$2,645	\$1,350	\$800	Cost overrun largely attributable to ~\$1,000 prize pool. Meanwhile, \$2,000 fund received associated with the event was largest contributor to offsetting expenses.
Economics Gazette	\$33	\$0	\$0	\$180	Relaunch of the Economics Gazette



Other Events (Expenses)

Tax Filing Workshop: \$187.13

CFA Info Session: \$176.77

Finance Networking Night: \$257.62

Beyond Wall Street: \$116.58

Over Budget Events

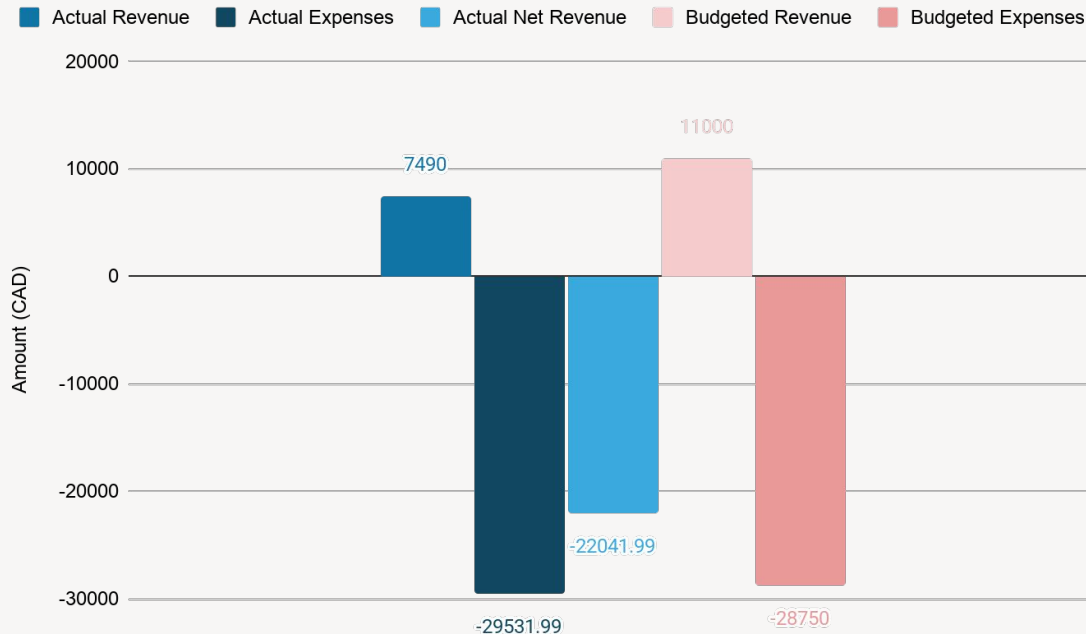
Under Budget Event

Generated \$2,645 of revenue, \$1,665 more than budgeted

Overall deficit was expected and minimal, amounting to only \$123



Key Events / Highlights	Actual EXP	Actual REV	Budgeted EXP	Budgeted REV	Analysis
Year-End Gala	\$23,336	\$5,235	\$22,000	\$8000	Largest contributor to total deficit. Primary deficit driven by large-scale gala production costs.
BIE Blue Day	\$4,352	\$1,380	\$4,500	\$1500	Planned as a high-engagement, large-scale student event
Poker Nights (x2)	\$205	\$570	\$200	\$400	Only profit-generating event

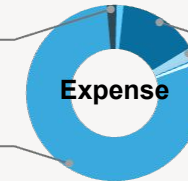


Additional Events / Expenses

1.4%

Year-End Gala

79.0%



BIE Blue Day

14.7%

House Party with the AUS

1.6%

Remaining events exhibited minimal spend, with only marginal overruns and limited losses (e.g., Beach Day, House Party with AUS, Pin Ceremony)

Deficit is expected and aligned with portfolio goals

Financial performance heavily driven by 1–2 major events

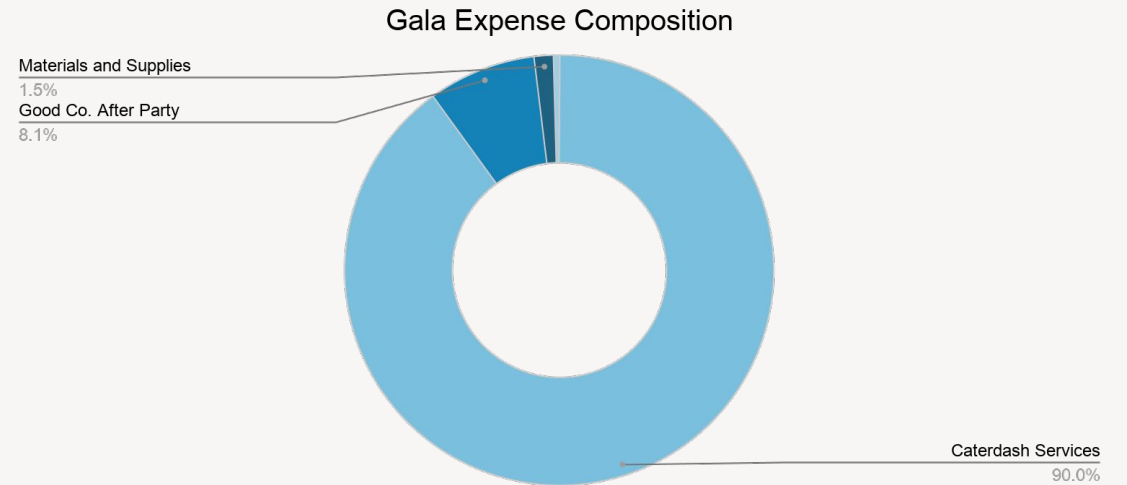
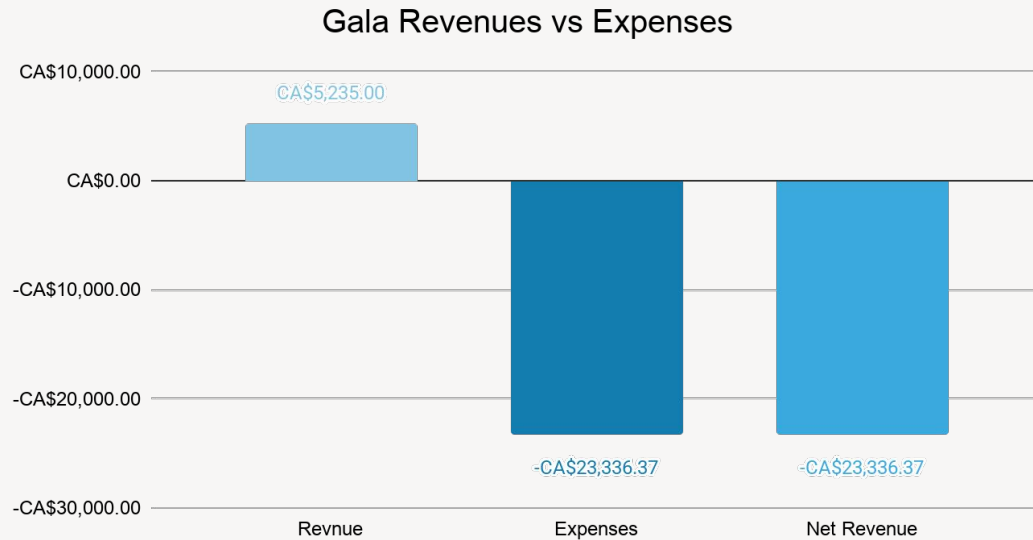


25/26 Year-End Gala Expense Breakdown

Total Gala Cost
\$23,336

Ticket Revenue
\$5,235

Net cost to VSEUS
\$18,101

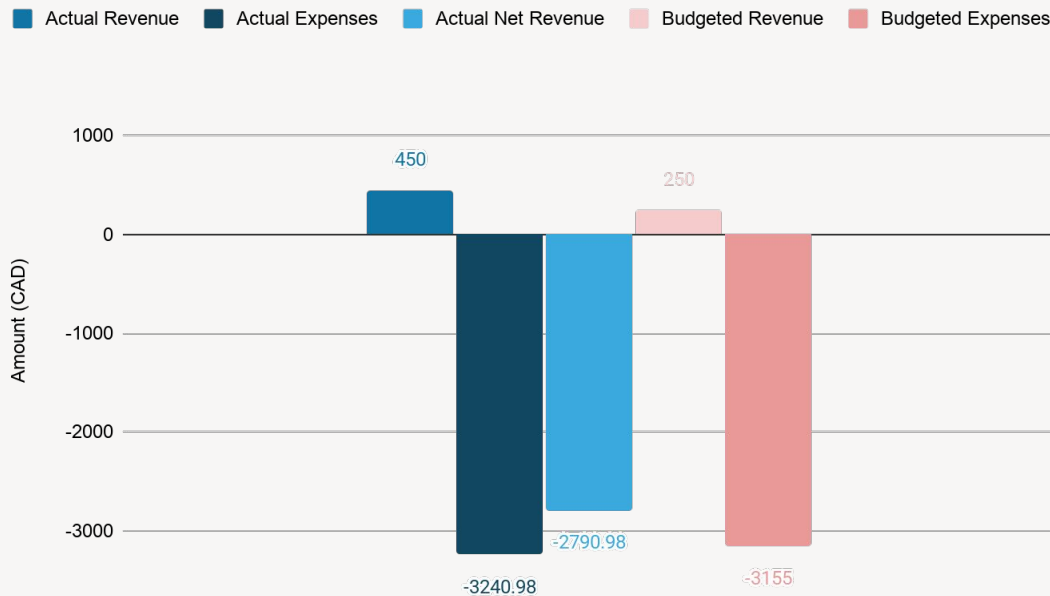


\$21,000 was for Caterdash's services in organizing the event (Venues, food and drink costs)

\$1890 was spent on securing the venue for the after party

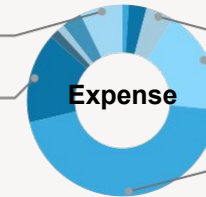
The remainder was spent on gifts for guests and professors

Key Events / Highlights	Actual EXP	Actual REV	Budgeted EXP	Budgeted REV	Analysis
Student Grants	\$1,450	\$0	\$1,750	-	Largest expense category but remained \$300 under budget
Textbook Broke Campaign	\$575	\$50	\$200	-	Granted reimbursements for textbooks purchased by students
Economics Debate with DEVEC	\$495	\$400	\$350	\$250	\$145 unexpected expenses; \$150 unexpected revenue



Additional Events / Expenses

- Economics Debate with DEVEC 15.3%
- 7.3%



Expense

- Student Gra 44.1%
- Textbook Broke Campa 17.1%
- Agora Initiat 4.1%

Actual total revenue outperformed the budget by 80%, largely driven by the Economics Debate with DEVEC exceeding its revenue goal

Despite some individual events exceeding their expense budgets, the overall actual net loss was \$114 lower than projected

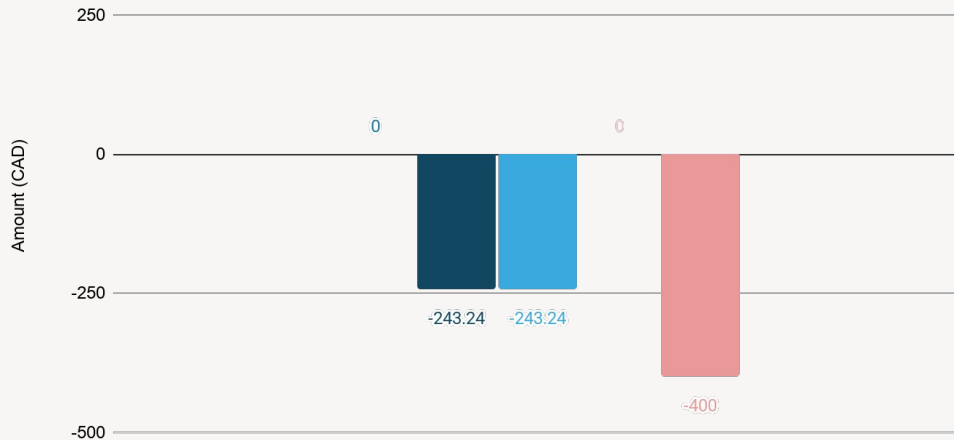


	Affiliated Groups	Actual EXP	Budgeted EXP	Analysis
Council	BIE, BA, Combined/Double Major, Honours Representatives	\$243	\$400	The Council's expenses finished \$157 under the projected budget
Recognized Clubs	Economics Student Association	\$370	\$400	Recognized club expenses totalled \$1661
	DEVEC	\$268	\$400	
	IONA Journal	\$1,023	\$1,033	

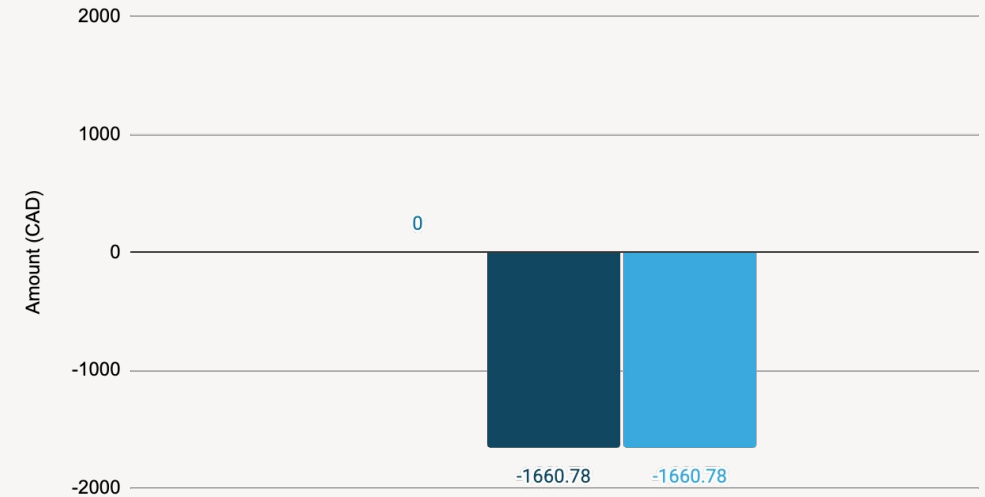
Council

Recognized Clubs

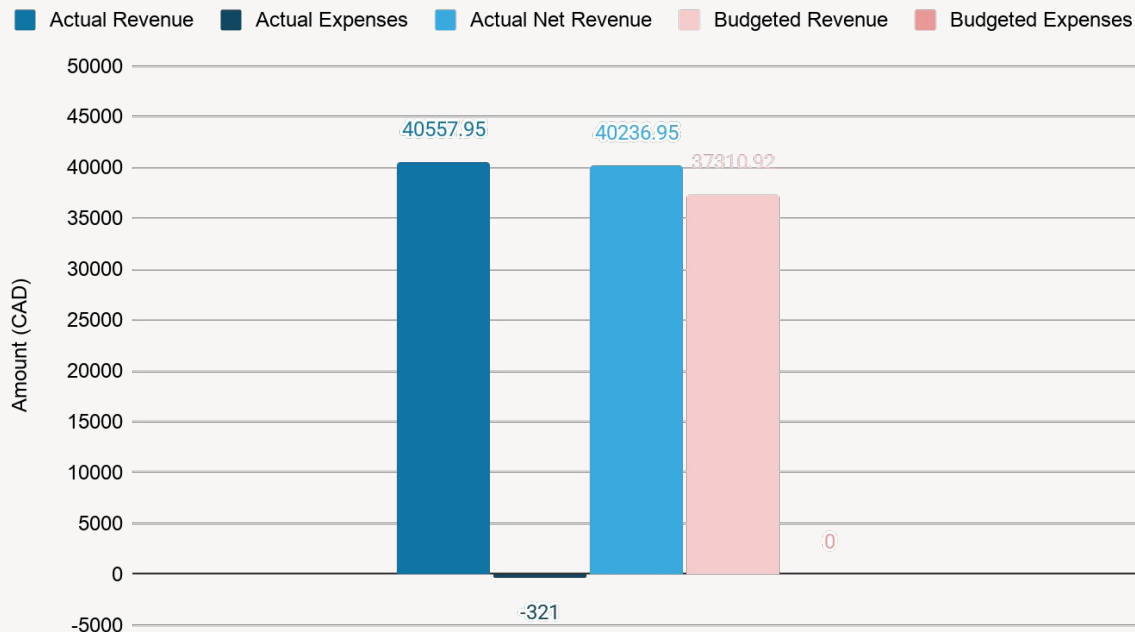
■ Actual Revenue
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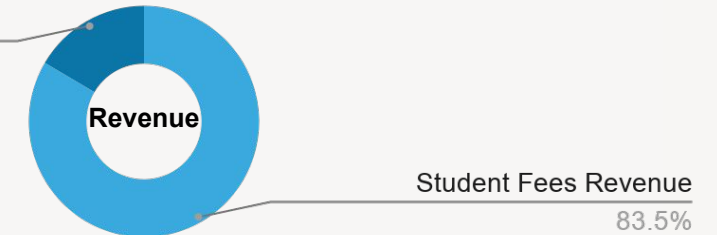
■ Actual Revenue
 ■ Actual Expenses
 ■ Actual Net Revenue



Line Items	Actual EXP	Actual REV	Budgeted EXP	Budgeted REV	Analysis
Student Fees Revenue	\$0	\$33,847	\$0	\$30,600	Main source of income; outperformed projections by \$3,247
Beginning Operating Surplus/Deficit	\$0	\$6,711	\$0	\$6,710	Consistent with budgeted expectations
Amendments to Operating Surplus	\$321	\$0	\$0	-	Adjustments to operating surplus



Beginning Operating
16.5%



Total actual revenue reached \$40,558, exceeding the budget by \$3,247 primarily through the strength of student fee collections

Concluded with an actual net revenue of \$40,236.95, which is \$2,926 higher than the budgeted amount



Financial Trends Across Academic Years

	2022-2023	2023-2024	2025-2026
Starting Operating Surplus	\$38,785.00	\$7,829.92	\$6,711.00
	Operating surplus stabilized following the unusually high surplus carried from 2022–2023. 2025–2026 maintained a healthy opening balance consistent with prior expectations.		
Total Annual Expenses	\$68,825.13	\$51,133.23	\$42,538.12
	Total expenditures have steadily declined over the past three academic years, reflecting stronger cost control and more disciplined portfolio budgeting. 2025–2026 recorded the lowest overall spending among the three years while still maintaining high event activity and operations.		
Largest Expense Driver (Year-End Gala)	\$29,265.96	\$19,000	\$23,336
	The Year-End Gala remained the largest recurring expense across all academic years. Despite elevated spending, the Gala continues to serve as one of VSEUS’ flagship community-building initiatives.		
Largest Portfolio Share of Expenses	Student Life (67.27%)	Student Life (53.69%)	Student Life (65.7%)
	Student Life consistently represented the largest share of portfolio spending due to large-scale student engagement events. 2025–2026 spending was primarily driven by the Year-End Gala and BIE Blue Day initiatives.		



Conclusion:

- 1 VSEUS concluded the 2025-2026 academic year in a strong financial position, with actual expenses of \$42,538.12 coming in under the annual budget of \$45,245, reflecting fiscal discipline across portfolios
- 2 Total actual revenue of \$53,393.56 exceeded the annual budget of \$52,340.92, contributing to a year-end net surplus of \$10,855.44
- 3 Student Life was the only portfolio to exceed its gross expense budget, driven largely by the Year-End Gala, while Student Life and External were the only portfolios to exceed its net expense budget
- 4 Bounce-related payments from events held throughout the academic year are currently in the process of being finalized and returned to VSEUS accounts. Expected outstanding amounts have been accounted for and incorporated into this year-end financial reporting where applicable.

Looking Back:

- 1 Most portfolios demonstrated responsible budget management throughout the year, with several finishing significantly under budget
- 2 Recognized clubs totalled \$1,661.00 in expenses, all within their allocated budgets
- 3 Council finished \$157 under their projected budget with no revenue generated



Thank You!

Questions?

You may reach out to us on:



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