

VSEUS 2022-23 Report

September 2022 - April 2023



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Purpose of the Yearly Report

The purpose of the yearly report is to publicize the financial operations of the Vancouver School of Economics Undergraduate Society (VSEUS) and inform the future budget development process. A reflection of the VSEUS values of transparency and honesty, this financial report is an opportunity to disclose the allocation of the student fees and present any changes to the budget through an analysis of spending.

If you have any questions regarding this yearly report or if you'd like to express any concerns, please email finance@vseus.ca. VSEUS encourages feedback from students as we are always looking to improve the effectiveness of our operations.

Message from the Finance Portfolio



Dear fellow Economics students,

We are happy to present Vancouver School of Economics Undergraduate Society's 2022-23 report. As students continue their university experience, we are hopeful that VSEUS is able to deliver meaningful contributions to the Economics community to ensure that students feel supported and connected.

The yearly report will share the allocation of student fees, new initiatives, and our outlook for the future. This school year, we introduced many exciting new initiatives that received positive feedback from students, and we are striving to do even better for our community in 2023-24. This yearly report is a promise towards financial transparency and it is our hope that VSEUS will only continue to improve its communication.

Kind regards,

Akhil

Message from the President



Dear Fellow Economics Students:

VSEUS has kept student priorities and preferences at the forefront as we believe that student life is one of the core components of the university experience. Our programs, events, and services this year reflect the feedback we have received from you. Our goal is to continue to host our most popular programs, while introducing new ones to fill in the gaps. In order to foster student development, we ensure that we fund student-led initiatives including ESA, EPA, Iona Journal, DEVEC, and WEP.

I hope that this financial report helps clarify our functions to our economics community, provide transparency regarding the allocation of funds, and add colour behind each of our portfolios. I am incredibly proud of our team and hope that, after reading this financial report, you join me in celebrating the hard work your classmates have put in this year.

Cheers,
Erin

Financial Statement

YTD 2022-23 Budget



Account Name 22-23	PROJECTED REVENUE 22-23	PROJECTED EXPENSE 22-23	PROJECTED NET 22-23	ACTUAL REVENUE 22-23	ACTUAL EXPENSE 22-23	ACTUAL NET 22-23
PRESIDENT						
Textbook Buy-Back Program	\$ 200.00	\$ 1,500.00	\$ (1,300.00)		\$ -	\$ -
VSEUS Development & Training	\$ -	\$ 300.00	\$ (300.00)		\$ 1,674.01	\$ (1,674.01)
AMS Industry Night	\$ -	\$ -	\$ -		\$ -	\$ -
Total President	\$ 200.00	\$ 1,800.00	\$ (1,600.00)	\$ -	\$ 1,674.01	\$ (1,674.01)
ADMINISTRATION						
Total Operations and Maintenance	\$ -	\$ 1,500.00	\$ (1,500.00)	\$ -	\$ 212.39	\$ (212.39)
Total Council Development	\$ -	\$ 500.00	\$ (500.00)	\$ -	\$ 1,658.36	\$ (1,658.36)
Total Elections Account	\$ -	\$ 150.00	\$ (150.00)	\$ -	\$ -	\$ -
Merchandise	\$ -	\$ 3,500.00	\$ (3,500.00)	\$ 1,620.00	\$ 3,680.41	\$ (2,060.41)
Total Administration		\$ 5,650.00	\$ (5,650.00)		\$ 5,551.16	\$ (5,551.16)
EXTERNAL						
CUPC Case Competition		\$ 700.00	\$ (700.00)		\$ 330.00	\$ (330.00)
Interfaculty Event Expenses (excl.		\$ 2,000.00	\$ (2,000.00)		\$ 262.50	\$ (262.50)
Coffee Chat Event		\$ 600.00	\$ (600.00)		\$ 146.94	\$ (146.94)
Discount Card Initiative		\$ 150.00	\$ (150.00)		\$ -	\$ -
Marketing Expenses		\$ 500.00	\$ (500.00)		\$ -	\$ -
Gifts/Stewardship		\$ 200.00	\$ (200.00)		\$ -	\$ -
Apps (Wix, Canva, etc.)		\$ 950.00	\$ (950.00)		\$ 1,101.45	\$ (1,101.45)
Total External	\$ -	\$ 5,100.00	\$ (5,100.00)	\$ -	\$ 1,840.89	\$ (1,840.89)

Financial Statement

YTD 2022-23 Budget



Account Name 22-23	PROJECTED REVENUE 22-23	PROJECTED EXPENSE 22-23	PROJECTED NET 22-23	ACTUAL REVENUE 22-23	ACTUAL EXPENSE 22-23	ACTUAL NET 22-23
STUDENT LIFE						
Total BA Welcome Event	\$ -	\$ 500.00	\$ (500.00)	\$ -	\$ 83.46	\$ (83.46)
ECON Week I	\$ -	\$ 500.00	\$ (500.00)	\$ -	\$ 159.34	\$ (159.34)
BIE Blue Day	\$ 4,100.00	\$ 5,850.00	\$ (1,750.00)	\$ 5,000.00	\$ 10,000.00	\$ (5,000.00)
VSEUS Year-end Gala	\$ 4,700.00	\$ 17,000.00	\$ (12,300.00)	\$ 5,000.00	\$ 18,000.00	\$ (13,000.00)
Miscellaneous and Special Events	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ -	\$ 232.24	\$ (232.24)
Gallery Social Night	\$ 300.00	\$ 5,000.00	\$ (4,700.00)	\$ 280.00	\$ 6,200.00	\$ (5,920.00)
Candle Making Workshop	\$ -	\$ -	\$ -	\$ 150.00	\$ 360.00	\$ (210.00)
Total Student Life	\$ 9,100.00	\$ 29,850.00	\$ (20,750.00)	\$ 10,280.00	\$ 35,035.04	\$ (24,605.04)

Financial Statement

YTD 2022-23 Budget



Account Name 22-23	PROJECTED REVENUE 22-23	PROJECTED EXPENSE 22-23	PROJECTED NET 22-23	ACTUAL REVENUE 22-23	ACTUAL EXPENSE 22-23	ACTUAL NET 22-23
ACADEMIC						
Agora Initiative		\$ 250.00	\$ (250.00)		\$ 169.42	\$ (169.42)
Midterm Revenue Session 301		\$ 300.00	\$ (300.00)		\$ 300.00	\$ (300.00)
Grad School Info Session Night		\$ 300.00	\$ (300.00)		\$ -	\$ -
Talkonomics		\$ 300.00	\$ (300.00)		\$ 220.00	\$ (220.00)
Talkonomics		\$ 300.00	\$ (300.00)		\$ 220.00	\$ (220.00)
Online Learning Program (Grants)		\$ 500.00	\$ (500.00)		\$ 600.00	\$ (600.00)
Miscellaneous and Special Events		\$ 1,000.00	\$ (1,000.00)		\$ 367.29	\$ (367.29)
Money Skills		\$ 250.00	\$ (250.00)		\$ 72.00	\$ (72.00)
Case Competition		\$ 500.00	\$ (500.00)		\$ 257.86	\$ (257.86)
Careernomics		\$ 1,000.00	\$ (1,000.00)		\$ 250.00	\$ (250.00)
Careers Chat (Emrul Hasan)		\$ 250.00	\$ (250.00)		\$ 281.97	\$ (281.97)
Total Academic	\$ -	\$ 4,950.00	\$ (4,950.00)	\$ -	\$ 2,738.54	\$ (2,738.54)
FINANCE						
Total Club and Student Grants		\$ 2,000.00	\$ (2,000.00)		\$ 2,414.13	\$ (2,414.13)
Iona Journal Expenses		\$ 800.00	\$ (800.00)		\$ 920.00	\$ (920.00)
End of Term 1 party (pit night)		\$ 5,000.00	\$ (5,000.00)	\$ 2,830.47	\$ 6,945.40	\$ (4,114.93)
GeoComply Networking Night		\$ 500.00	\$ (500.00)		\$ -	\$ -
VSEUS Merch Photoshoot		\$ 200.00	\$ (200.00)		\$ 90.00	\$ (90.00)
Total VP Finance		\$ 2,800.00	\$ (2,800.00)		\$ 3,334.13	\$ (3,334.13)
COUNCIL						
BIE, BA Committee, Honours Rep,		\$ 600.00	\$ (600.00)		\$ -	\$ -
Grad Rep & Yearbook		\$ 600.00	\$ (600.00)		\$ -	\$ -
Thesis Binder (Honours Students)		\$ 350.00	\$ (350.00)		\$ 350.00	\$ (350.00)
Total Council	\$ -	\$ 1,200.00	\$ (1,200.00)	\$ -	\$ -	\$ -

Presidential Highlights



The presidential portfolio prioritized the mentorship and success of the junior cohorts of our economics community, executing programs and services to support academic success and social connections. We've also leveraged our network to collaborate with large asset management and consulting firms to allow students to explore potential career paths post-graduation. To support cross-collaboration on campus and promote VSEUS' brand, we have worked with student organizations, such as the Industry Night hosted with AMS Events!

Administration Highlights

The administration portfolio introduced 2 new sections in the newsletter, Econ News and VSEUS Tips. Econ News highlights a recent economics-related news headline that helps keep students informed about what is going on in the world, while VSEUS Tips provides students with one wellness, academic, and career tip every month to help support them in those 3 pillars of their lives. The portfolio also launched new VSEUS merchandise to foster a sense of community amongst Economics students!

Academic Highlights



The Academic Portfolio at VSEUS began the year with two events during Econ Week: Talkonomics with Professor Emrul Hasan and the kick-off for our Agora Mentorship Initiative. Talkonomics provided students with an opportunity to interact with a professor who has both industry and academic experiences and engage with him while asking him questions and seeking valuable and unparalleled advice. Similarly, the Agora kick-off allowed first year students to interact and network with upper-year students. Shortly after, students were matched with mentors as part of our Agora program – first-years were matched with upper-years and upper-years were matched with alumni. The objective was to create a space where students could learn from someone who had been in their shoes and had first-hand advice to give them. Over the course of the year, we also hosted our signature Talkonomics this time with Professor Nathan Nunn, previously a renowned professor at Harvard, to share his insights and work in trade policy, foreign aid, and development economics. We ended December with a Graduate Studies session to help students gain access to the graduate departments from different universities in order to understand the process of applying, the requirements to do so, and general things to keep in mind during the process. These events all contributed to helping Economics students gain access to more information, expand their knowledge, and feel supported while trying to figure out what direction they want to head in.

Student Life Highlights



This year, the Student Life portfolio's main goal was to increase the presence of VSEUS by increasing the number of events at UBC. The Student Life portfolio has so far organized 10 events this school year, with the hope to improve students' sense of belonging to the VSEUS community, maintain their health and wellness, as well as facilitate their career-related efforts by providing them networking opportunities with social events. One event we hosted was BIE Blue Day and the BA Pin Ceremony which allowed Economics students in both BA and BIE cohorts to meet and interact with each other and professors! Other events included the VSEUS Halloween social, LinkedIn Photoshoot, and a Scavenger Hunt we co-organized with other mental health clubs on campus. Last but not least, to welcome students back on campus in term 2, we had our first Gallery Night which was a huge success. We are currently organizing our biggest event yet - the Year End Gala, which will be bigger than ever before! The Student Life portfolio has been committed to providing students with opportunities to find like-minded people to network with and build strong personal and professional connections!

External Highlights

The External portfolio's main objectives this academic year has been to promote VSEUS' brand image and serve all Economics students by executing excellent programs in collaboration with external parties. In an effort to accomplish these goals we have organized two case competitions in collaboration with other student groups. The main objective of these events has been to provide Economics students with the opportunity to develop their skills and start to build their professional networks. To build students' industry knowledge and career prospects, we have held two Coffee Chat events where we invite industry professionals to share their experiences and advice. So far, we have held virtual sessions on consulting and investment banking. In collaboration with the Student Life portfolio, the External team is actively revamping marketing initiatives with new sticker designs and creative TikTok content.

Finance Highlights

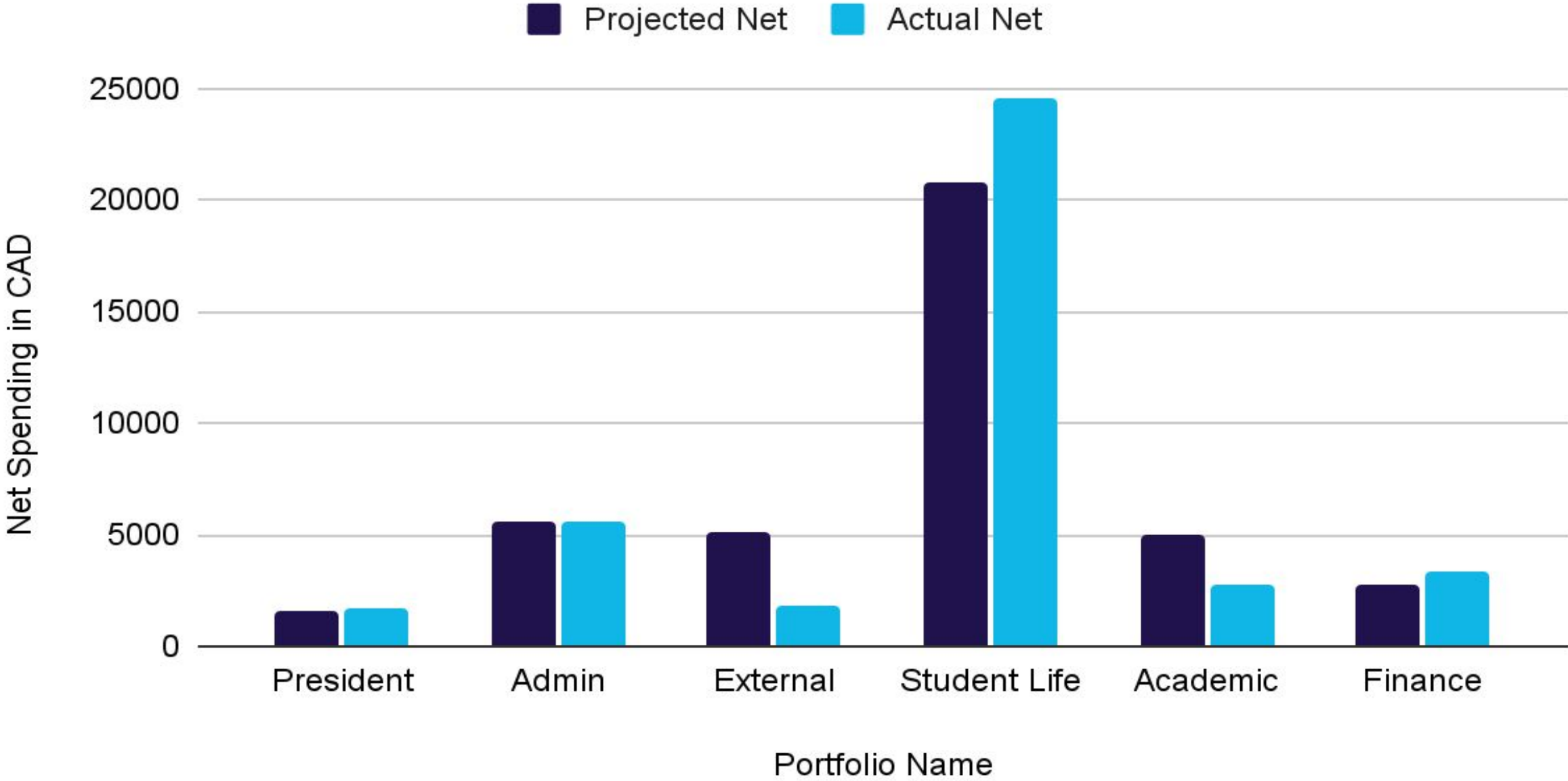


The Finance portfolio's main goal this year was to reduce last year's surplus, and also to improve operational efficiency within VSEUS initiatives.

Collaborating with the Academic portfolio, our portfolio redesigned the online learning and grants program to promote Economic participation. The redesign allows Economics students to advocate for their initiative personally and to communicate with the executive portfolio. The redesign proved successful, as more than 15 grants have been approved so far.

Moreover, the Finance portfolio's main priority is to provide resources to encourage other portfolios to reinvent programs and increase turnout through quality enhancements, such as the VSEUS Pit Night, Merch Photoshoot and GeoComply Info Session. The Pit Night was one of the most successful events of VSEUS this year with 350+ students showing up for a night of fun. The GeoComply networking session provided students with a unique opportunity to connect directly with internship recruiters. The networking session led to many interviews and eventually placements for VSE students at GeoComply.

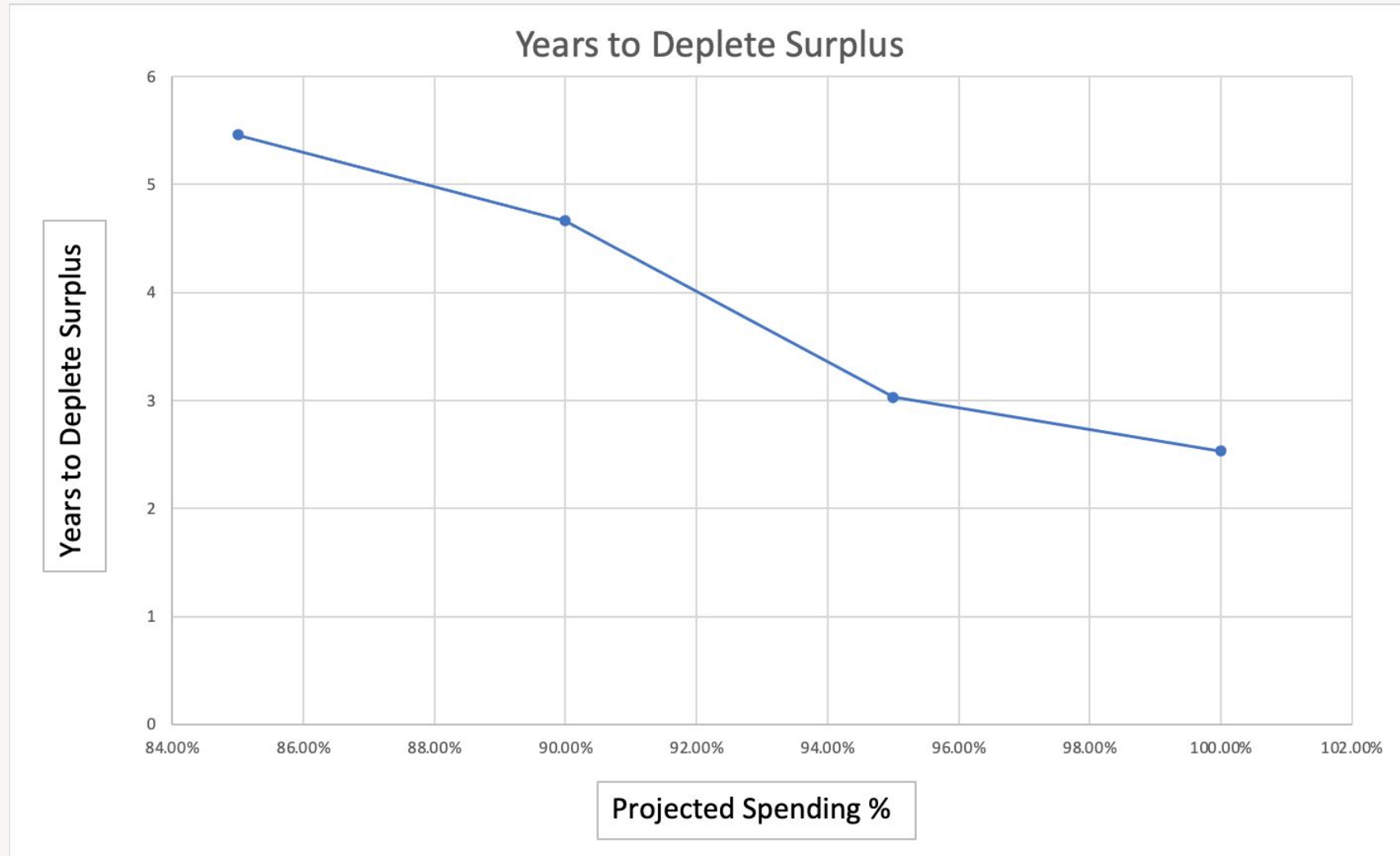
Projected vs. Actual Net for 22-23 Year



Years to Deplete Surplus: An Analysis

Surplus from previous year	Added Revenue	Spending	Projected Spending %	Spent Amt	Surplus at Year End	Reduction in Surplus	Years to Deplete Surplus
\$38,785.00	\$27,000.00	\$32,940.00	100.00%	\$32,940.00	\$32,845.00	\$5,940.00	2.53
\$38,785.00	\$27,000.00	\$32,940.00	95.00%	\$31,293.00	\$34,492.00	\$4,293.00	3.03
\$38,785.00	\$27,000.00	\$32,940.00	90.00%	\$29,646.00	\$36,139.00	\$2,646.00	4.66
\$38,785.00	\$27,000.00	\$32,940.00	85.00%	\$27,999.00	\$37,786.00	\$999.00	5.46

Projected Depletion of Surplus





Conclusion

VSEUS began the 2022-23 academic year with a clear mission: to enhance student experiences by organizing engaging events that facilitate meaningful interactions between peers, professors, and industry experts. Investing in initiatives incorporating academic, social, and networking aspects is vital to providing students with the opportunities they deserve.

Our latest analysis, showcased on slide 15, reflects the impressive progress we have made towards achieving this objective. We attribute this success to both the unwavering commitment of the VSEUS team and the enthusiastic participation of the student body.

As we approach the 2023-24 academic year, we eagerly anticipate continuing to cultivate a vibrant and supportive community for Economics enthusiasts. Our dedication to serving the needs of students remains our top priority, and we are excited to see what the future holds!