

Saskatoon Engineering
Students' Society (SESS)
Financial and Store Information

Saskatoon Engineering Students' Society (SESS) Financial and Store Information

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Author Note

Written to provide insight into the financial and store operations of the SESS for any curious member of the student body

Abstract

This document discusses the finances of the SESS as well as financial and operational details of the Engineering Store (E-Store) specially and provides graphs and tables of information from the 2023-2024 academic year as an example. The SESS is a student society run by engineering students for engineering students and does not seek to make a profit. Sources of income include industry funding, funding from the Association of Professional Engineers and Geoscientists Saskatchewan (APEGS) and the University of Saskatchewan Engineering Student Fund (USESf), membership fees, and locker rentals. Over half of SESS income in the 2023-2024 year came from industry funding, while about 16% and 14% came from membership fees and locker rentals respectively. Expenditures include the cost of pranks; lounge upgrades; photocopier, office, and kitchen supplies; conference fees; and bank fees. Events, tutorials, and the operation of the E-Store vary in terms of profit and can contribute some level of income or expenditure.

The E-Store food and drink is priced at convenient values with the cost of each unit considered. We do not aim to profit from food and drink sales and simply price items with the intent of avoiding losses.

The menu, membership perks, and prices of items may change year-to-year. The details mentioned in this report are provided for example only to provide context for the typical financial structure of the SESS.

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INTRODUCTION

The Saskatoon Engineering Students' Society (SESS) is the official college-wide students' society of the College of Engineering at the University of Saskatchewan and organizes pranks, events, tutorials, and conferences. The SESS is run by engineering students for engineering students and seeks to represent and support the student body. The SESS Executive and Commissioners volunteer to coordinate the services that the students' society provides and to run the E-Store.

The SESS does not seek to make a profit. It receives funding from organizations including the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS) and the University of Saskatchewan Engineering Student Fund (USES), as well as funds through membership fees, locker rentals, and events. These funds are then spent on various costs associated with conferences, the E-Store, pranks, events, and fees.

The purpose of this document is to provide information about how we are allocating our funds in a way that is easy to understand regardless of one's level of involvement with the SESS. We would like to be transparent about our finances and operations to all members of the student body and would be happy to address any ideas, suggestions, or concerns that any student has regarding these matters. Feedback can be provided through a survey on our Linktree or at our office (ENG 1C12).

It is also worth noting that we often post our annual budgets on our website and Linktree. The budget helps us to manage our money and predict our spending but may not be as reader friendly as this report. In the budget, income and expenditures expected with each executive position's activities are listed and totaled. A new budget is created each year, and posted budgets will provide more specific/up-to-date information than this report, which just discusses the SESS' financial details in a broader sense.

FINANCIAL OPERATIONS

Funding and Sources of Income

Funding and Income from 2023-2024 Year

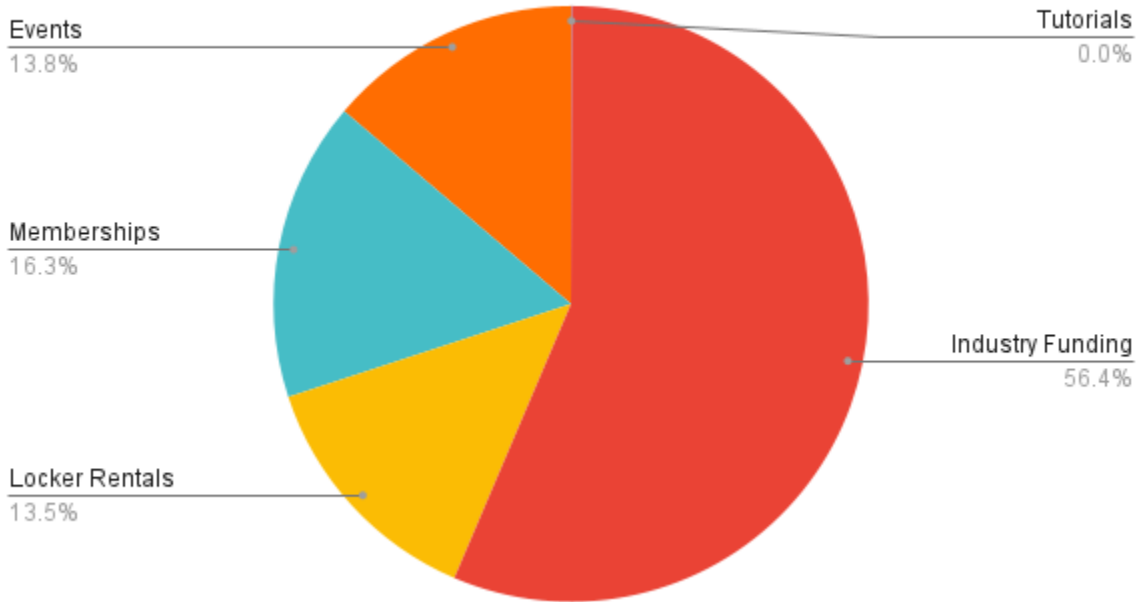


Figure 1. Pie Chart of Funding and Sources of Income in 23-24 Year.

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Table 1. Net Income from 2023-2024 Year.

Net Income	
Tutorials	5.98
Industry Funding	7750
Locker Rentals	1860
Memberships	2235
Events, Mental Health Week, and Eng Week	1897.3

Please note that Figure 1 and Figure 2 of this report detail net income and expenditures only of the 2023-2024 year for simplicity as opposed to showing the gross income and expenditures of each item. In the case of the 2023-2024 year, tutorials generated a slight, essentially negligible amount of profit.

If an overall net profit comes into the SESS, some profit will left for leeway/protection against any unexpected expenses, and some may be invested in the society through lounge upgrades or other expenditures.

Much of the money coming into the SESS comes from industry. In exchange for funding, sponsors typically receive recognition from the student body, marketing, and spots at job fairs.

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Funding also comes from the University of Saskatchewan Engineering Student Fund (USES F) and from the Association of Professional Engineers and Geoscientists Saskatchewan (APEGS). The remaining sources of funding come from the engineering student body. Memberships are an important source of income for the SESS and provide students with a variety of perks such as discounts on engineering paper, a food and drink punch card, discounts on events, and free coffee, tea, and hot chocolate every day. (Note: membership fees and perks can change year-to-year. The perks mentioned may not be available each year, and this document is in no way a guarantee of any terms, although membership perks tend to remain similar each year.) Locker rentals provide students with the ability to use lockers in the Engineering building and are typically discounted for members. Events generated profit in the 2023-2024 year from entry costs such as student and industry tickets to the Winter Formal.

Expenditures

Expenses from 2023-2024 Year

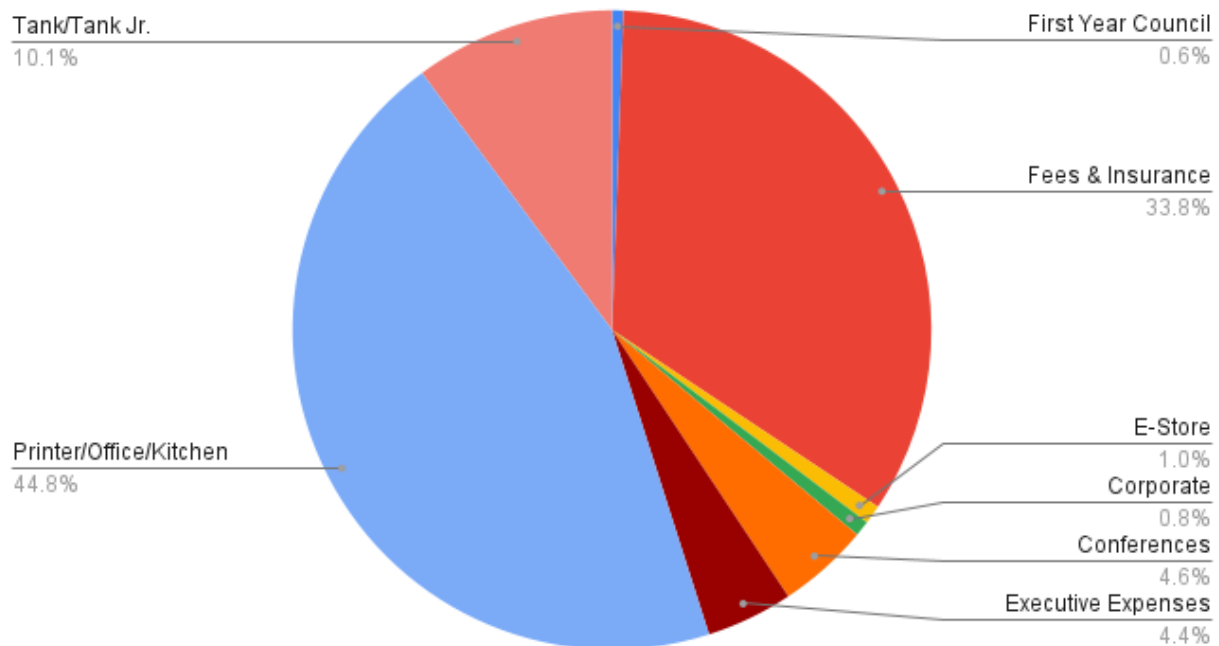


Figure 2. Pie Chart of Expenditures in 23-24 Year.

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Table 2. Net Expenditures from 2023-2024 Year.

Net Expenses	
First Year Council	82.55
Fees & Insurance	4864.94
E-Store (including merch sales, problem paper sales, and food and drink)	137.01
Corporate Representation	112.04
Conferences	666.2
Executive Expenses	632.70
Printer/Office/Kitchen Expenses	6451.25
Tank/Tank Jr	1460.92

The largest expense came from the printer/photocopier, which is currently being paid off under an expensive contract. The printer is used to print SESS documents such as The 'Fo. Office, kitchen, and other miscellaneous expenses were also grouped into the printer category.

Tank/Tank Jr. was a large expense that comes from the official vehicle of the SESS. This vehicle is painted and operated during the Ag Bag Drag prank during which the engineering and agriculture student societies steal each other's vehicles and paint them. This event occurs during October and is a fun tradition each year.

Fees from the debit/credit machine, bank fees, file storage fees, and insurance for the Tank were also a notable expense. Although these expenses are fairly substantial, many of them are necessary for the operation of the E-Store and other SESS activities. Efforts will be made to keep the amount of money going towards expenses such as fees to a minimum.

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There are various other smaller expenses that comprise the remainder of the pie chart. Executive expenses cover the cost of the executive retreat during the summer during which the executive members of the society meet and plan for the year ahead. Conference expenses are the net expenses after delegate fees and sponsorship specific to conferences are considered. E-Store expenses in this chart consider the expenses of problem paper, food, and drink after sales and merchandise purchases. Corporate representation also accounted for a small percentage of our expenses. The First Year Council is a group of first year students who plan events specifically for the first years. Funds are provided to this group for events.

In some years, lounge upgrades or maintenance are performed. Although this was not required in the 2023-2024 year, it is a common expense that is accounted for in the budget for the benefit of all students.

STORE OPERATIONS

Operational Details of E-Store Sales

The E-Store sells food and drink, clothing and merchandise items during the Fall and Winter terms. Its operational hours are 8:30 am to 4:30 pm, Monday to Friday. Executive members operate the E-Store.

As of the 2024-2025 academic year, free hot chocolate, tea, and coffee will be made available to members every day. Details of membership perks will be posted in the Lounge and will be available on our Linktree. Typically, membership provides members with discounts on merchandise sales, conferences, and events, as well as providing a food and drink punch card and

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a free drink benefit. Prior to the 2023-2024 year, the punch card was only applicable to Redbull; however, the benefit was expanded to be applicable to nearly all food and drink items. The punch card provides a free item after a customer purchase six items. Membership perks may vary year-to-year. Memberships can be purchased at the E-Store.

Menu changes are made year-to-year in reflection with customer demand and our ability to purchase any given product. Table 1, shown on the next page, displays the number of food and drink items sold in the 2023-2024 academic terms. Redbull is our most popular item by far, followed by pop and pizza pops. Items with low quantities of sale will be removed from our menu. For instance, we plan to remove popsicles and Mr. Noodles from our menu as only 4 popsicles and 12 packages of noodles were sold during 2023-2024 year. We are open to suggestions of any items that customers are interested in, and there is a QR code attached to our food and drink menu to provide feedback and suggestions.

Table 3. Number of Food and Drink Items Sold in 23-24 Year, Listed from Highest to Lowest Selling.

Item	Quantity sold
Redbull	926
Pop	190
2 Pizza Pops	173 pairs
Chips	112
Fruit Snack	88
Hot Chocolate	78
Coffee	72
Granola Bar	67
Popcorn	63
Rice Krispies	55
Fruit Roll Ups	53
KD Cups	37
Bear Paws	34

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Goldfish	28
Mr. Noodles	12
Popsicles	4

Financial Details of E-Store Sales

As mentioned in the introduction, the SESS is not aiming to make a profit, and food and drink items are priced to simply break even. Food and drink items are typically priced to the nearest 50 cent increment above cost to prevent losing money. Details of the average profits generated by each individual E-Store food and drink sale are available in Appendix 1. The food and drink section of the E-Store generated between \$235.03 and \$467.11 in profit in the 2023-2024 year. This number was calculated from the inventory records, with the low estimate considering that all hot drinks were provided as membership benefits to members and that the food and drink punch card was used on all purchases while the high estimates considers that all hot drinks were purchased and no punch cards were used.

APPENDIX: DETAILS OF PROFIT GENERATED BY E-STORE FOOD AND DRINK SALES

Table 4. Average Profit Per Food and Drink Item Sold in 23-24 Year.

Item	Price	Average profit/unit sold	Average profit/unit sold when punch card is used
Fruit Roll Ups	\$0.50	\$0.11	\$0.04
Fruit Snack	\$0.50	\$0.19	\$0.12
Goldfish	\$0.50	\$0.16	\$0.09
Granola Bar	\$0.50	\$0.05	-\$0.02
Popcorn	\$1.00	\$0.38	\$0.23
Bear Paws	\$1.00	\$0.37	\$0.23
Chips	\$1.00	\$0.52	\$0.37
Pop	\$1.00	\$0.33	\$0.19
Rice Krispie Treats	\$1.00	\$0.68	\$0.53
Mr. Noodles	\$1.50	\$1.25	\$1.04
2 Pizza Pops	\$2.50	\$0.82	\$0.46
Redbull	\$2.50	\$0.45	\$0.09
Tea	\$0.50	\$0.39	\$0.31
Coffee	\$1.00	\$0.61	\$0.46
Popsicles	\$0.50	-\$0.37	-\$0.44
Hot Chocolate	\$1.00	\$0.51	\$0.37
KD Cups	\$2.00	\$0.01	-\$0.27

The table above shows the details of the profit per items sold in the 2023-2024 academic year.

The prices at that time were set with consideration to both the profit per unit sold with and without punch card usage. To prevent losing money, items that were anticipated to have significant losses when a punch card was used were not punch card eligible, and items were priced to ensure that no items generated losses. For ease of sale, E-Store prices are at the nearest 50 cent increment to the anticipated unit cost of an item (i.e. item prices are always even numbers that are divisible by 50). This makes selling items easier than if we priced them at strange numbers (e.g. selling an item for 37 cents), especially considering that the E-Store

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accepts cash. Coffee, tea, and hot chocolate have an especially high unit profit in the chart to compensate for the cost of stir sticks and disposable cups.

The cost of items can fluctuate or increase during the year, which is why the average profit is shown in Table 4. Costs may also vary depending on whether a generic or name brand product is purchased. We will aim to make decisions that optimize the quality of the food and drink items sold while baring our prices in mind to prevent negative profit margins.

Some menu changes and price adjustments may be made between years; this appendix serves only to illustrate the rationale behind the E-Store food and drink pricing and to provide information on what our profit margins in relation to the E-Store have been in the past.