

SIMON FRASER UNIVERSITY

S.75-159

MEMORANDUM

To SENATE

From SECRETARY OF SENATE

FOR INFORMATION

Subject ANNUAL REPORT - FOR INFORMATION

Date NOVEMBER 13, 1975

Section 32 of the Universities Act states: "The Board shall make an annual report of its transactions to the Universities Council, in which shall be set forth a balance-sheet and a statement of revenue and expenditure for the year ending on the preceding thirty-first day of March, and such other particulars as the Universities Council may require. A copy of the annual report shall be forthwith transmitted to the Senate."

A copy of the report is attached.

SIMON FRASER UNIVERSITY

MEMORANDUM

To..... Mr. Harry M. Evans.....	From..... Donald H.M. Ross.....
..... Registrar, Secretary of Senate..... Bursar.....
Subject..... Annual Report.....	Date..... October 23 1975.....

I am forwarding herewith the University's Financial Statements,
as at March 31 1975, in accordance with Section 32 (2) of the Universities
Act.

:at
Encl.

Donald H.M. Ross

SIMON FRASER UNIVERSITY

FINANCIAL STATEMENTS

AS AT MARCH 31 1975

SIMON FRASER UNIVERSITY
Statement of Financial Position
as at March 31 1975

Assets		Liabilities and Fund Balances	
		1975	1974 Comparison
<u>OPERATING FUNDS</u>			
Cash and term deposits	\$ 1,502,244		\$ 1,392,456
Guaranteed investment certificates, at cost (and market)	844,543		78,136
Investments, at cost (and market)	20,000		32,200
Accounts receivable	531,683		536,277
Inventories, at cost	731,589		475,993
Prepaid expenses	36,664		34,208
Advance to student loan fund	10,000		
	<u>\$ 3,676,723</u>		<u>\$ 2,549,270</u>
<u>ENDOWMENT AND STUDENT LOAN FUNDS</u>			
Cash and term deposits	\$ 35,069		\$ 6,006
Investments, at cost	132,696		101,127
(market \$129,786, 1974 \$97,448)	14,136		5,992
Student loans receivable	1		
Land, at nominal value	<u>\$ 181,902</u>		<u>\$ 113,125</u>
<u>CAPITAL FUNDS</u>			
Guaranteed investment certificates, at cost (and market)	\$11,415,457		\$10,763,533
Accounts receivable (note 2)	671,939		553,557
Land, buildings and equipment, at cost	46,138,939		44,634,616
	<u>\$58,226,335</u>		<u>\$55,951,706</u>
		1975	1974 Comparison
<u>OPERATING FUNDS</u>			
Accounts payable		\$ 2,622,245	\$ 1,826,524
Deferred income		8,283	51,119
		<u>2,630,528</u>	<u>1,877,643</u>
General purpose fund		554,382	301,168
Specific purpose fund		491,813	370,459
		(Exhibit B)	(Exhibit B)
		<u>\$ 3,676,723</u>	<u>\$ 2,549,270</u>
<u>ENDOWMENT AND STUDENT LOAN FUNDS</u>			
Endowment fund		\$ 159,731	\$ 101,127
Student loan fund		12,171	11,998
		<u>171,902</u>	<u>113,125</u>
Advance from operating fund		10,000	
		(Exhibit B)	
		<u>\$ 181,902</u>	<u>\$ 113,125</u>
<u>CAPITAL FUNDS</u>			
Accounts payable and holdbacks		\$ 380,352	\$ 251,501
Debentures payable - interest rates 5 3/8% to 6 7/8%, maturing 2017 to 2020		3,580,253	3,594,713
Net investment in land, buildings and equipment		42,558,685	41,039,038
Capital fund		11,707,045	11,066,454
		(Exhibit B)	
		<u>\$58,226,335</u>	<u>\$55,951,706</u>

F. T. Cote
P.T. Cote
Chairman, Board of Governors

D. H. M. Ross
D.H.M. Ross
Bursar

AUDITOR'S REPORT

I have examined the statement of financial position of Simon Fraser University as at March 31 1975 and the statement of fund transactions for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the University as at March 31 1975 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

July 18 1975
Victoria, British Columbia

J. W. Minty
J.W. Minty, C.A.
Comptroller-General

SIMON FRASER UNIVERSITY
Statement of Fund Transactions
for the year ended March 31 1975

	Operating Funds			Endowment & Student Loan Funds	Capital Fund	Total Funds	1974 Comparison
	General Purpose	Specific Purpose	Total				
Revenue -							
Operating and capital grants							
Province of British Columbia							
Student fees	\$25,824,335		25,824,335		1,000,000	\$26,824,335	\$23,352,000
Sponsored and assisted research	2,966,771		2,966,771			2,966,771	2,576,591
Services		1,575,777	1,575,777			1,575,777	1,323,265
Investment income	536,692		536,692			536,692	427,217
Gifts and grants	274,108	11,228	285,336		1,095,947	1,381,283	880,462
Miscellaneous		218,776	218,776	58,777	48,967	326,520	156,123
	25,571		25,571			25,571	27,058
	29,627,477	1,805,781	31,433,258	58,777	2,144,914	33,636,949	28,742,716
Expenditure -							
Academic	18,340,441	42,070	18,382,511			18,382,511	14,911,163
Library	2,556,019	16,179	2,572,198			2,572,198	2,119,628
Sponsored and assisted research		1,498,360	1,498,360			1,498,360	1,450,306
Student services	1,233,248		1,233,248			1,233,248	1,036,474
Scholarships and bursaries	616,206	75,652	691,858			691,858	632,181
Plant maintenance	3,225,113		3,225,113			3,225,113	2,792,477
Administration and general	3,306,294	52,166	3,358,460			3,358,460	2,870,978
Buildings and equipment					1,504,323	1,504,323	901,651
	29,277,321	1,684,427	30,961,748		1,504,323	32,466,071	26,714,858
	96,942		96,942			96,942	93,487
Ancillary enterprises (Schedule 5)	29,374,263	1,684,427	31,058,690		1,504,323	32,563,013	26,808,345
Excess of Revenue over Expenditure for the year ended March 31 1975	253,214						
Changes in Fund Balances							
Fund Balances as at March 31 1974 (Exhibit A)	301,168	121,354		58,777	640,591		
		370,459		113,125	11,066,454		
Fund Balances as at March 31 1975 (Exhibit A)	\$ 554,382	491,813		171,902	\$11,707,045		

SIMON FRASER UNIVERSITY
Statement of Revenue
for the year ended March 31 1975

	Government Operating Grant	Government Capital Grant	Student Fees	Sponsored & Assisted Research	Services	Investment Income	Gifts & Grants	Miscellaneous	Total Funds	1974 Comparison
Revenue - Regular Session			2,484,058						\$ 2,484,058	\$ 2,281,160
Fees - Continuing Education			446,835						446,835	274,639
Late fees, supplements, etc.			35,878						35,878	20,792
Government of Canada				1,348,370			27,250		1,375,620	1,240,130
Province of British Columbia				142,289	178,108		30,794		27,175,526	23,578,080
Other governments		1,000,000		50,135			28,898		79,033	29,342
Individual donations				3,000			21,877		24,877	11,140
Business and industry				4,103			139,731		143,834	41,120
Foundations and associations				27,880			60,020		87,900	65,302
Campaigns							17,950		17,950	12,702
Interest						1,381,283			1,381,283	880,462
Rentals					61,424				61,424	60,297
Computer service					185,249				185,249	121,730
Parking					43,649				43,649	41,620
Other income					68,262			25,571	93,833	84,200
Total	25,824,335	1,000,000	2,966,771	1,575,777	536,692	1,381,283	326,520	25,571	33,636,949	28,742,716
SUMMARY										
General purpose fund	25,824,335		2,966,771		536,692	274,108		25,571	29,627,477	24,508,780
Specific purpose fund				1,575,777		11,228	218,776		1,805,781	1,474,536
Total operating funds	25,824,335		2,966,771	1,575,777	536,692	285,336	218,776	25,571	31,433,258	25,983,316
Endowment and student loan funds									58,777	2,104
Capital fund		1,000,000				1,095,947	48,967		2,144,914	2,757,296
Total funds	\$25,824,335	1,000,000	2,966,771	1,575,777	536,692	1,381,283	326,520	25,571	\$33,636,949	\$28,742,716

SIMON FRASER UNIVERSITY
Statement of Expenditure
for the year ended March 31 1975

Expenditure -	Sponsored &							Total Funds	1974 Comparison
	Academic	Library	Assisted Research	Student Services	Scholarships & Bursaries	Plant Maintenance	Administration & General	Buildings & Equipment	
Salaries									
Academic and executive	\$10,997,973	109,940	969,386	112,670		68,780	410,413		\$10,309,130
All other staff	3,352,763	1,372,161		755,114		993,652	1,758,904		6,813,174
Employee benefits	1,334,501	155,642	30,998	81,797		115,588	251,001		1,580,605
Travel									
General	388,089	9,653	162,866	90,868		4,320	46,636		524,829
Staff moving	69,088						7,728		47,515
Expendable supplies	1,091,961	99,820	157,522	115,887		275,683	410,130		1,900,172
Equipment									
Expendable	331,055	11,497		9,094		38,909	20,073		410,628
Major	140,689		172,288			19,974		66,585	332,951
New facilities									66,585
Equipment rentals									
General	33,313			647			15,215		49,175
Computer	115,089	13,010	5,300	212		3,839	90,219		227,669
Memberships							36,540		36,540
Books and periodicals		729,583							729,583
Printing and copying	120,332	12,472		6,116		447	87,992		227,359
Utilities						660,680			660,680
Student awards	121,275				691,858				813,133
Grants	51,350						1,720		53,070
Insurance							30,164		58,075
Contract services		52,162				27,911			785,464
Professional fees	51,160					733,302			539,547
Renovations and alterations	87,220	2,602		5,643		30,956	77,614	379,817	354,546
Building contracts						244,193	14,888		1,057,921
Other expenditures	96,653	3,656		55,200		6,879	99,223		261,611
Total (Exhibit B)	18,382,511	2,572,198	1,498,360	1,233,248	691,858	3,225,113	3,358,460	1,504,323	32,466,071
SUMMARY									
General purpose fund	18,340,441	2,556,019		1,233,248	616,206	3,225,113	3,306,294		24,225,725
Specific purpose fund	42,070	16,179	1,498,360		75,652		52,166		1,587,482
Total operating funds	18,382,511	2,572,198	1,498,360	1,233,248	691,858	3,225,113	3,358,460	1,504,323	25,813,207
Capital fund									901,651
Total funds	\$18,382,511	2,572,198	1,498,360	1,233,248	691,858	3,225,113	3,358,460	1,504,323	\$26,714,858

SIMON FRASER UNIVERSITY

Statement of Academic Department and Research Expenditure
for the year ended March 31 1975

	Salaries, Wages	Supplies, Expenses	Research	Total	1974 Comparison
Faculty of Arts - Dean's Office Archaeology Economics and Commerce English Geography History Modern Languages Philosophy Political Science Psychology Sociology and Anthropology	\$ 135,621 191,630 1,347,342 985,551 625,758 599,298 817,318 285,982 266,698 701,911 429,132	30,544 42,491 122,359 41,893 81,683 31,349 51,324 17,215 20,323 72,075 37,005	8,618 39,976 43,617 25,095 94,388 18,811 11,713 4,924 3,509 49,518 2,793	\$ 174,783 274,097 1,513,318 1,052,539 801,829 649,458 880,355 308,121 290,530 823,504 468,930	\$ 148,036 254,082 1,323,951 861,290 725,114 554,061 789,355 257,255 221,561 737,636 363,345
Faculty of Education	6,386,241	548,261	302,962	7,237,464	6,235,686
	2,116,211	377,369	132,263	2,625,843	1,732,256
Faculty of Interdisciplinary Studies - Dean's Office Interdisciplinary Programs Computing Science Kinesiology Communication Studies Criminology	85,565 31,583 221,313 352,289 415,744 26,954	21,118 4,383 83,432 87,756 48,462 11,491	73,412 65,486	106,683 35,966 304,745 513,457 529,692 38,445	131,623 15,864 142,691 464,079 392,908
	1,133,448	256,642	138,898	1,528,988	1,147,165
Faculty of Science - Dean's Office Biological Sciences Chemistry Mathematics Physics Science Workshop Western Canadian Universities, Marine Biological Society Grant	98,125 1,265,401 1,009,066 793,031 665,346 246,928	55,040 314,470 219,338 48,420 153,770 8,755	57,189 302,628 722,197 76,649 329,056 51,350	210,354 1,882,499 1,950,601 918,100 1,148,172 255,683 51,350	133,557 1,771,242 1,655,348 866,871 986,814 224,733 45,535
	4,077,897	799,793	1,539,069	6,416,759	5,684,100
Graduate Studies Continuing Studies Centre for Communications and the Arts Audio Visual Centre Institute of Public Policy Reading and Study Skills Centre	123,119 590,240 305,996 483,566 103,439	143,907 134,842 147,909 30,711 7,803	285	267,026 725,367 453,905 514,277 111,242	251,969 352,395 406,834 427,169 35,626 88,269
	\$15,320,157	2,447,237	2,113,477	\$19,880,871	\$16,361,469

SUMMARY

Academic Expenditure (Schedule 2)
Sponsored and Assisted Research Expenditure (Schedule 2)

\$18,382,511	\$14,911,163
1,498,360	1,450,306
\$19,880,871	\$16,361,469

SIMON FRASER UNIVERSITY
Statement of Land, Buildings and Equipment
as at March 31 1975

	March 31 1974	Expenditures during the year	March 31 1975
Land	\$ 35,613	(1)*	\$ 35,612
Playing fields	211,282	(20,000)	191,282
Roads, parking lots	1,203,123	19,128	1,222,251
Buildings:			
Academic quadrangle	6,687,696	68,489	6,756,185
Administration	2,639,643		2,639,643
Central mall	3,193,439		3,193,439
Classroom block	3,812,594	86,423	3,899,017
East concourse cafeteria	455,101		455,101
Gymnasium	1,924,111	924,121	2,848,232
Library	3,861,702	271,252	4,132,954
Physical plant and planning	826,773	(30)	826,743
Professional foundations	265,798		265,798
Science complex	8,469,585	102,282	8,571,867
Site development	1,262,230		1,262,230
Theatre	704,908		704,908
University centre	617,018	(2,921)	614,097
Water tower and pumphouse	435,973		435,973
Animal care facility		1,790	1,790
Day care centre		416	416
Other projects	96,509		96,509
Equipment	3,492,250	(6,542)	3,485,708
Preliminary library acquisitions	345,667		345,667
Western Canadian Universities			
Marine Biological Society			
Capital Contribution	248,500		248,500
	40,789,515	1,444,407	42,233,922
Student residences	3,845,101	59,916	3,905,017
	<u>\$44,634,616</u>	<u>1,504,323</u>	<u>\$46,138,939</u>

*Transfer to Scholarship Endowment fund account

SIMON FRASER UNIVERSITY
Statement of Ancillary Enterprise Operations
for the year ended March 31 1975

	<u>Bookstore</u>	<u>Residences</u>	<u>Campus Food Services</u>	<u>Total</u>	<u>1974 Comparison</u>
<u>Revenue -</u>					
Sales	\$668,179		736,658	\$1,404,837	\$1,127,642
Rentals		482,087		482,087	472,240
	<u>668,179</u>	<u>482,087</u>	<u>736,658</u>	<u>1,886,924</u>	<u>1,599,882</u>
<u>Expenditure -</u>					
Cost of sales	496,857		335,828	832,685	660,651
Food contract service			480,338	480,338	386,279
Salaries and benefits	113,949	38,909		152,858	122,121
Utilities	7,318	64,448	5,616	77,382	52,557
Loan interest	13,016			13,016	8,350
Debt repayment, including interest		248,068		248,068	248,068
Housing and residence costs		39,621		39,621	32,351
Janitorial		45,100	7,500	52,600	45,311
Repairs and maintenance	1,026	54,166	1,731	56,923	72,140
Equipment rentals					10,725
Other operating costs	10,093	13,395	6,887	30,375	54,816
	<u>642,259</u>	<u>503,707</u>	<u>837,900</u>	<u>1,983,866</u>	<u>1,693,369</u>
<u>Net Revenue (Expenditure)</u>	<u>\$ 25,920</u>	<u>(21,620)</u>	<u>(101,242)</u>	<u>\$ (96,942)</u>	
1974 Comparison	<u>\$ 10,826</u>	<u>(14,394)</u>	<u>(89,919)</u>		<u>\$ (93,487)</u>

