

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

1975

1974
Comparison

OPERATING FUNDS

Cash and term deposits	\$ 1,502,244
Guaranteed investment certificates, at cost (and market)	844,543
Investments, at cost (and market)	20,000
Accounts receivable	531,683
Inventories, at cost	731,589
Prepaid expenses	36,664
Advance to student loan fund	10,000
 	\$ 3,676,723

Accounts payable	\$ 2,622,245
Deferred income	8,283
 	\$ 2,549,270

ENDOWMENT AND STUDENT LOAN FUNDS

Cash and term deposits	\$ 35,069
Investments, at cost (market \$129,786, 1974 \$97,448)	132,696
Student loans receivable	14,136
Land, at nominal value	1
 	\$ 181,902
 	\$ 113,125

CAPITAL FUNDS

Guaranteed investment certificates, at cost (and market)	\$11,415,457
Accounts receivable (note 2)	671,939
Land, buildings and equipment, at cost	46,138,939
 	\$58,226,335
Debentures payable - interest rates 5 3/8% to 6 7/8%, maturing 2017 to 2020	553,557
Net investment in land, buildings and equipment	44,634,616
Capital fund (Exhibit B)	171,902
 	\$55,951,706

Liabilities and Fund Balances

1975

1974
Comparison

OPERATING FUNDS

Accounts payable	\$ 2,622,245
Deferred income	8,283
 	\$ 1,826,524
General purpose fund	2,630,528
Specific purpose fund	554,382
(Exhibit B)	491,813
 	\$ 1,877,643

General purpose fund	301,168
Specific purpose fund	370,459
(Exhibit B)	113,125
 	\$ 301,688

ENDOWMENT AND STUDENT LOAN FUNDS

Endowment fund	\$ 159,731
Student loan fund	12,171
 	\$ 101,127
(Exhibit B)	171,902
 	\$ 113,125
 	\$ 181,902
 	\$ 113,125

CAPITAL FUNDS

Accounts payable and holdbacks	\$ 380,352
Debentures payable - interest rates 5 3/8% to 6 7/8%, maturing 2017 to 2020	3,580,253
Net investment in land, buildings and equipment	42,558,685
Capital fund (Exhibit B)	11,707,045
 	\$58,226,335
 	\$55,951,706

Notes: 1. Commitments under building contracts amounted to \$5,528,879 as at March 31 1975 and are to be financed from capital funds.
 2. Included as receivable from Simon Fraser Student Society is the amount of \$72,664, the balance of student contributions toward the cost of the University Centre Building.

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.

P.T. Cote
 Chairman, Board of Governors

D.H.M. Ross
 Bursar

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				
<u>Revenue - Operating and capital grants</u>							
Province of British Columbia	\$25,824,335	25,824,335		1,000,000	\$26,824,335		\$23,352,000
Student fees	2,966,771	2,966,771			2,966,771		2,576,591
Sponsored and assisted research	1,575,777	1,575,777			1,575,777		1,323,265
Services	536,692	536,692			536,692		427,217
Investment income	274,108	11,228	285,336		1,095,947	1,381,283	880,462
Gifts and grants		218,776	218,776		48,967	326,520	156,123
Miscellaneous	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
<u>Expenditure - Academic</u>							
Library	18,340,441	42,070	18,382,511		18,382,511		14,911,163
	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			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
<u>Excess of Revenue over Expenditure for the year ended March 31 1975</u>							
Changes in Fund Balances	253,214	121,354	58,777		640,591		
Fund Balances as at March 31 1974 (Exhibit A)	301,168	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

SIMON FRASER UNIVERSITY
Statement of Expenditure

for the year ended March 31 1975

		Sponsored & Assisted Research		Student Services		Scholarships & Bursaries		Plant Maintenance		Administration & General		Buildings & Equipment		Total Funds		1974 Comparison			
Expenditure -																			
Salaries																			
Academic and executive		\$10,997,973		109,940		969,386		112,670		68,780		410,413		\$12,669,162		\$10,309,130			
All other staff		3,352,763		1,372,161		755,114		993,652		1,758,904		8,232,594		6,813,174					
Employee benefits		1,334,501		155,642		30,998		81,797		115,588		251,001		1,969,527		1,580,605			
Travel																			
General		388,089		9,653		162,866		90,868		4,320		46,636		702,432		524,829			
Staff moving		69,088										7,728		76,816		47,515			
Expendable supplies		1,091,961		99,820		157,522		115,887		275,683		410,130		2,151,003		1,900,172			
Equipment																			
Expendable		331,055		11,497		172,288		9,094		20,073		410,628		332,951		305,693			
Major		140,689										36,585		506,533					
New facilities																			
Equipment rentals																			
General		33,313		13,010		5,300		647		212		3,839		15,215		4,9,175			
Computer		115,089												90,219		227,669			
Memberships														36,540		228,336			
Books and periodicals														729,583		521,572			
Printing and copying														227,359		122,461			
Utilities														660,680		615,405			
Student awards														813,133		761,181			
Grants														53,070		119,718			
51,350		121,275		12,472		6,116		447		87,992		660,680		58,075		62,121			
Insurance														1,720		785,464			
Contract services														30,164		598,791			
Professional fees		51,160		2,602		5,643		27,911		77,614		733,302		30,956		539,547			
Renovations and alterations		87,220										14,888		344,193		354,546			
Building contracts														1,057,921		348,159			
Other expenditures														96,653		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	6,879	99,223	26,714,858						
SUMMARY																			
General purpose fund		18,340,441	2,556,019	1,233,248	616,206	3,225,113	3,306,294	29,277,321						24,225,725					
Specific purpose fund		42,070	16,179	1,498,360	75,652		52,166	1,684,427						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	30,961,748					25,813,207				
Capital fund														1,504,323		1,504,323			
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	\$32,466,071					\$26,714,858				

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

	<u>Salaries, Wages</u>	<u>Supplies, Expenses</u>	<u>Research</u>	<u>Total</u>	<u>1974</u>	<u>Comparison</u>
Faculty of Arts -						
Dean's Office	\$ 135,621	30,544	8,618	\$ 174,783	\$ 148,036	
Archaeology	191,630	42,491	39,976	274,097	254,082	
Economics and Commerce	1,347,342	122,359	43,617	1,513,318	1,323,951	
English	985,551	41,893	25,095	1,052,539	861,290	
Geography	625,758	81,683	94,388	801,829	725,114	
History	599,298	31,349	18,811	649,458	554,061	
Modern Languages	817,318	51,324	11,713	880,355	789,355	
Philosophy	285,982	17,215	4,924	308,121	257,255	
Political Science	266,698	20,323	3,509	290,530	221,561	
Psychology	701,911	72,075	49,518	823,504	737,636	
Sociology and Anthropology	429,132	37,005	2,793	468,930	363,345	
Faculty of Education						
Faculty of Interdisciplinary Studies -						
Dean's Office	85,565	21,118	106,683	131,623		
Interdisciplinary Programs	31,583	4,383	35,966	15,864		
Computing Science	221,313	83,432	304,745	142,691		
Kinesiology	352,289	87,756	513,457	464,079		
Communication Studies	415,744	48,462	529,692	392,908		
Criminology	26,954	11,491	38,445			
	1,133,448	256,642	138,898	1,528,988		
Faculty of Science -						
Dean's Office	98,125	55,040	57,189	210,354	133,557	
Biological Sciences	1,265,401	314,470	302,628	1,882,499	1,771,242	
Chemistry	1,009,066	219,338	722,197	1,950,601	1,655,348	
Mathematics	793,031	48,420	76,649	918,100	866,871	
Physics	665,346	153,770	329,056	1,148,172	986,814	
Science Workshop	246,928	8,755	255,683	224,733		
Western Canadian Universities Marine Biological Society Grant		51,350	51,350	45,535		
	4,077,897	799,793	1,539,069	6,416,759	5,684,100	
Graduate Studies						
Continuing Studies	123,119	143,907	267,026	251,969		
Centre for Communications and the Arts	590,240	134,842	725,367	352,395		
Audio Visual Centre	305,996	147,909	453,905	406,834		
Institute of Public Policy	483,566	30,711	514,277	427,169		
Reading and Study Skills Centre	103,439	7,803		111,242	35,626	
	\$15,320,157	2,447,237	2,113,477	\$19,880,871	88,269	
SUMMARY						
Academic Expenditure (Schedule 2)					\$18,382,511	
Sponsored and Assisted Research Expenditure (Schedule 2)					1,498,360	
					\$19,880,871	
					\$14,911,163	
					1,450,306	
					\$16,361,469	

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

	<u>March 31</u>	<u>Expenditures</u>	
	<u>1974</u>	<u>during the</u>	<u>March 31</u>
	<u>1974</u>	<u>year</u>	<u>1975</u>
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
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>

