

SIMON FRASER UNIVERSITY

S. 81-116

MEMORANDUM

To..... SENATE

From..... SECRETARY OF SENATE

Subject..... ANNUAL REPORT - FOR INFORMATION

Date..... AUGUST 27, 1981

Section 31 of the University Act states: "The board shall make an annual report of its transactions to the universities council, in which shall be set out a balance sheet and a statement of revenue and expenditure for the year ending on the preceding March 31, and other particulars the universities council may require. A copy of the annual report shall be transmitted promptly to the senate."

A copy of the report is attached.

(Note: As the 1981 Financial Statements are in short supply, following perusal, Senators and others receiving this material are asked to return the Statements to Secretariat Services.)

SIMON FRASER UNIVERSITY

FINANCIAL STATEMENTS

AS AT MARCH 31 1981

SIMON FRASER UNIVERSITY

Financial Statements

Year Ended March 31, 1981

Index

Auditor's Report

Balance Sheet	Exhibit A
Statement of Revenue and Expenditure and Changes in Fund Balances	Exhibit B
Statement of Expenditures by Fund	Exhibit C
Statement of Changes in Appropriated Fund Balances	Exhibit D
Statement of Ancillary Enterprise Operations	Exhibit E
Notes to Financial Statements	
Schedule of General Purpose Expenditures	Schedule 1
Schedule of Academic Expenditures	Schedule 2
Statement of Changes in Net Investment in Land, Buildings and Equipment	Schedule 3



Province of
British Columbia

Office of the
Auditor General
Province of British Columbia

8 Bastion Square
Victoria
British Columbia
V8V 1X4

AUDITOR'S REPORT

To the Chairman and Members of the Board of Governors of
Simon Fraser University, and

~~To the Minister of Universities, Science and Communications~~
Province of British Columbia:

I have examined the balance sheet of Simon Fraser University as at 31 March 1981 and the statements of revenue and expenditure and changes in fund balances, expenditures by fund, changes in appropriated fund balances and ancillary enterprise operations for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the University as at 31 March 1981 and the results of its operations and the changes in its fund balances for the year then ended in accordance with accounting principles generally accepted for universities applied on a basis consistent with that of the preceding year.

Erma Morrison, C.A.
Auditor General

Victoria, British Columbia
10 June 1981

SIMON FRASER UNIVERSITY

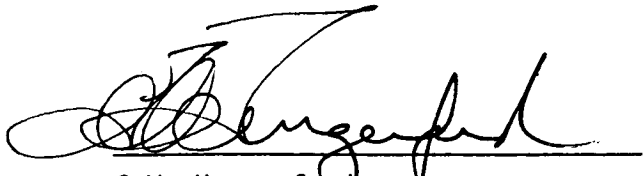
Balance Sheet

as at March 31, 1981

(thousands of dollars)

<u>Assets</u>				<u>Liabilities and Fund Balances</u>			
		1981	1980			1981	1980
<u>OPERATING FUNDS</u>				<u>OPERATING FUNDS</u>			
Cash and short term deposits		\$14,986	\$13,582	Accounts payable and accrued liabilities		\$ 6,021	\$ 5,815
Accounts receivable		1,339	1,327	General purpose fund			
Inventories		1,024	917	Unappropriated	(Exhibit B)	2,408	2,248
				Appropriated	(Exhibit D)	6,194	5,464
				Specific purpose fund	(Exhibit B)	2,726	2,299
		<u>\$17,349</u>	<u>\$15,826</u>			<u>\$17,349</u>	<u>\$15,826</u>
<u>ENDOWMENT AND STUDENT LOAN FUNDS</u>				<u>ENDOWMENT AND STUDENT LOAN FUNDS</u>			
Cash and short term deposits		\$ 1,496	\$ 1,229	Endowment fund		\$ 1,507	\$ 1,297
Investments, at cost				Student loan fund		83	83
(market \$90; 1980 \$112)		77	114				
Student loans receivable		17	37				
		<u>\$ 1,590</u>	<u>\$ 1,380</u>		(Exhibit B)	<u>\$ 1,590</u>	<u>\$ 1,380</u>
<u>CAPITAL FUND</u>				<u>CAPITAL FUND</u>			
Short term deposits		\$ 4,106	\$ 3,640	Accounts and holdbacks payable		\$ 1,203	\$ 1,836
Accounts receivable		588	166	Bank loans payable (Note 2)		6,583	2,412
Land, buildings and equipment, at cost		82,881	76,710	Long term debt (Note 3)			
				Canada Mortgage and Housing Corporation		3,472	3,493
				Capital Financing Authority - \$16,510			
				Less sinking fund (Note 3) 673		15,837	13,927
				Net investment in land, buildings			
				and equipment	(Schedule 3)	56,309	55,350
				Capital fund balances			
				Unappropriated	(Exhibit B)	2,353	2,256
				Appropriated	(Exhibit D)	1,818	1,242
		<u>\$87,575</u>	<u>\$80,516</u>			<u>\$87,575</u>	<u>\$80,516</u>

Approved by the Board of Governors:



G.W. Hungerford
Vice-Chairman, Board of Governors

The accompanying notes are an integral part of these financial statements



E.M. Scott, Ph.D.
Executive Director of Finance

SIMON FRASER UNIVERSITY
Statement of Revenue and Expenditure and Changes in Fund Balances
Year Ended March 31, 1981
(thousands of dollars)

	General Purpose	Sponsored Research	Specific Purpose Scholarship and Bursary	Other Grants and Programmes	Total Operating	Endowment and Student Loan	Capital	Total Funds Year Ended March 31	
								1981	1980
Revenue									
Province of British Columbia grants	\$54,027	\$1,034	\$116	\$893	\$56,070		\$3,385	\$59,455	\$52,886
Government of Canada grants		3,423		163	3,586			3,586	2,702
Other government grants		76	35		111			111	97
Student fees - credit courses	5,146			153	5,299			5,299	4,535
- other	322			13	335			335	293
Gifts and grants - other	51	397	121	88	657	\$ 31		688	716
Investment income	1,801		177		1,978		460	2,438	1,904
Miscellaneous income	348				348	32		380	178
Total revenue	61,695	4,930	449	1,310	68,384	63	3,845	72,292	63,311
Expenditures (Exhibit C)	59,763	4,474	292	1,405	65,934		3,413	69,347	59,305
Ancillary enterprises (Exhibit E)	206				206			206	40
Total expenditures	59,969	4,474	292	1,405	66,140		3,413	69,553	59,345
Increase (decrease) in fund balances from current operations	1,726	456	157	(95)	2,244	63	432	2,739	3,966
Other sources:									
Interfund transfers	72	13		66	151	147	780	1,078	34
	1,798	469	157	(29)	2,395	210	1,212	3,817	4,000
Decrease in fund balances:									
Acquisition of capital assets							539	539	85
Increase in appropriated fund balance, net (Exhibit D)	730				730		576	1,306	2,208
Interfund transfers	908		92	78	1,078			1,078	34
	1,638		92	78	1,808		1,115	2,923	2,327
Net increase (decrease) during the year	160	469	65	(107)	587	210	97	894	1,673
Fund balances, April 1, 1980	2,248	1,390	150	759	4,547	1,380	2,256	8,183	6,510
Fund balances, March 31, 1981 (Exhibit A)	\$2,408	1,859	215	652	5,134	1,590	2,353	\$9,077	\$8,183

SIMON FRASER UNIVERSITY
Statement of Expenditures by Fund
Year Ended March 31, 1981
(thousands of dollars)

Expenditures	General Purpose	Specific Purpose			Total Operating	Capital Fund	Total Expenditures Year Ended March 31	
		Sponsored Research	Scholarship and Bursary	Other Grants and Programmes			1981	1980
Academic Salaries								
Academic ranks	\$19,112	\$ 907		\$ 97	\$20,116		\$20,116	\$18,118
Other instruction and research	3,640	1,945		262	5,847		5,847	4,848
Other salaries and wages	18,730			569	19,299		19,299	15,965
Employee benefits	4,580	127		48	4,755		4,755	4,070
Travel, moving and entertainment	1,519	455		133	2,107		2,107	1,844
Expendable supplies	5,443	519		225	6,187		6,187	5,853
Equipment and furnishings	844	475		6	1,325	\$1,160	2,485	1,890
Equipment rentals	1,127			7	1,134		1,134	850
Books and periodicals	1,161			27	1,188		1,188	941
Utilities	1,440			8	1,448		1,448	1,273
Student awards	1,329		\$292		1,621		1,621	1,239
Contract services	1,510				1,510		1,510	1,522
Professional fees	530			16	546		546	412
Renovations and alterations	339			4	343		343	313
Interest - short term						612	612	432
- long term						1,641	1,641	1,070
Insurance	114				114		114	119
Memberships	55				55		55	43
Internal cost allocations	(49)	46		3				
External cost allocations	(1,661)				(1,661)		(1,661)	(1,497)
Total (Exhibit B)	\$59,763	\$4,474	\$292	\$1,405	\$65,934	\$3,413	\$69,347	\$59,305

SIMON FRASER UNIVERSITY
Statement of Changes in Appropriated Fund Balances
For the Year Ended March 31, 1981
(thousands of dollars)

	<u>Appropriated Fund Balance March 31, 1980</u>	<u>Deductions During Year</u>	<u>Additions During Year</u>	<u>Appropriated Fund Balance March 31, 1981</u>
<u>GENERAL PURPOSE OPERATING FUND</u>				
Appropriated annualization cost of salaries	\$1,063	\$1,063	\$1,149	\$1,149
Authorized budget allocations to following fiscal year	730	730	743	743
Appropriated for non-recurring expenditures	2,266	1,946	2,272	2,592
Authorized research grants carryover	294	259	200	235
Provision for payback of provincial operating grant	131	131	-	-
Provision for Insurance appraisal and reserve	380	-	20	400
Provision for specific expenditure	309	109	534	734
Provision for general contingencies	257	187	115	185
Reserves for ancillary enterprises				
Bookstore	34	-	63	97
Residence	-	-	59	59
(Exhibit A)	<u>\$5,464</u>	<u>\$4,425</u>	<u>\$5,155</u>	<u>\$6,194</u>
<u>CAPITAL FUND</u>				
Authorized major equipment allocations	\$ 555	\$ 555	\$ 880	\$ 880
Authorized minor projects	645	575	400	470
Designated scientific and research equipment	42	-	426	468
(Exhibit A)	<u>\$1,242</u>	<u>\$1,130</u>	<u>\$1,706</u>	<u>\$1,818</u>

SIMON FRASER UNIVERSITY
Statement of Ancillary Enterprise Operations
Year Ended March 31, 1981
(thousands of dollars)

	Bookstore		Residences		Food Services		Total	
	1981	1980	1981	1980	1981	1980	1981	1980
<u>Revenue</u>								
Sales	\$1,694	\$1,352					\$1,694	\$1,352
Rentals			\$809	\$746			809	746
	<u>1,694</u>	<u>1,352</u>	<u>809</u>	<u>746</u>			<u>2,503</u>	<u>2,098</u>
<u>Expenditure</u>								
Cost of sales	1,245	975					1,245	975
Food contract service					\$ 34	\$(22)	34	(22)
Salaries and benefits	247	235	191	138			438	373
Travel and entertainment	2		18	5			20	5
External contract services	2	2	20	12			22	14
Landscaping			42	15			42	15
Utilities	6	6	124	125	16	11	146	142
Debenture repayment, principal			21	19			21	19
Interest	45	28	227	229			272	257
Equipment	59	52	10	7	7		76	59
Insurance			6	5			6	5
Janitorial	4	5	73	93	30	23	107	121
Repairs and maintenance		1	184	130	24	13	208	144
Other operating costs	20	17	23	3	29	11	72	31
	<u>1,630</u>	<u>1,321</u>	<u>939</u>	<u>781</u>	<u>140</u>	<u>36</u>	<u>2,709</u>	<u>2,138</u>
Net Revenue (Expenditure) (Exhibit B)	<u>\$ 64</u>	<u>31</u>	<u>(130)</u>	<u>(35)</u>	<u>(140)</u>	<u>(36)</u>	<u>\$ (206)</u>	<u>\$ (40)</u>

SIMON FRASER UNIVERSITY
Schedule of General Purpose Expenditures
Year Ended March 31, 1981
(thousands of dollars)

	<u>Academic</u>	<u>Library</u>	<u>Student Services</u>	<u>Plant and Maintenance</u>	<u>Computer Centre</u>	<u>Administration & General</u>	<u>Total Expenditures</u> <u>Year Ended March 31</u>	
							<u>1981</u>	<u>1980</u>
<u>Expenditures</u>								
Academic Salaries							\$19,112	\$17,392
Academic ranks	\$19,112						3,640	3,002
Other instruction and research	3,640						18,730	15,697
Other salaries and wages	6,752	\$2,699	\$1,840	\$1,795	\$2,057	\$3,587	4,580	3,959
Employee benefits	3,098	297	194	264	261	466	1,519	1,412
Travel, moving and entertainment	1,073	20	196	16	20	194	5,443	5,203
Expendable supplies	2,236	243	280	1,095	695	894	844	610
Equipment and furnishings	568	37	23	4	113	99	1,127	836
Equipment rentals	158	7	15	5	916	26	1,161	923
Books and periodicals		1,161					1,440	1,253
Utilities	205	20	24	1,136	14	41	1,329	1,070
Student awards			1,329				1,510	1,522
Contract services	116	101		1,290		3	530	409
Professional fees	120	1	10	69	138	192	339	312
Renovations and alterations	114	16	1	147	22	114	114	119
Insurance						54	55	43
Memberships	1						(49)	(41)
Internal cost allocations	2,205	215	9	15	(3,763)	1,270	(1,661)	(1,497)
External cost recoveries	(34)	(97)	(427)	(273)	(736)	(94)		
Total (Exhibit C)	\$39,364	4,720	3,494	5,563	(263)	6,885	\$59,763	\$52,224

SIMON FRASER UNIVERSITY
Schedule of Academic Expenditures
Year Ended March 31, 1981
(thousands of dollars)

	General Purpose Fund	Specific Sponsored Research	Purpose Fund Other Grants and Programmes	Capital Fund	Total Expenditures Year Ended March 31	
					1981	1980
Faculty of Arts						
Dean's Office	\$ 427	\$ 27	\$ 25		\$ 479	\$ 362
Archaeology	707	174	3	\$ 31	915	817
School of Business Administration and Economics	3,673	29		20	3,722	2,975
English	2,114	16	12	3	2,145	1,903
Geography	1,244	60	1	23	1,328	1,237
History	1,241	29		2	1,272	1,055
Languages, Literatures and Linguistics	1,634	3	32	12	1,681	1,463
Philosophy	627		2		629	533
Political Science	700		4	1	705	600
Psychology	1,817	68	2	48	1,935	1,780
Sociology and Anthropology	954	1		1	956	881
	15,138	407	81	141	15,767	13,606
Faculty of Education	4,348	161	283	48	4,840	4,601
Faculty of Interdisciplinary Studies						
Dean's Office	257	23	6	2	288	335
Centre for the Arts	1,395			25	1,420	1,131
Communication Studies	913	32	61	16	1,022	828
Computing Science	1,700	93		13	1,806	1,313
Criminology	1,056	279	25		1,360	996
Interdisciplinary Programs	324	82	1	5	412	169
Kinesiology	1,168	148	4	63	1,383	1,209
	6,813	657	97	124	7,691	5,981
Faculty of Science						
Dean's Office	342	112		1	455	439
Biological Sciences	2,888	1,109	1	97	4,095	3,576
Chemistry	2,466	897	2	32	3,397	3,243
Mathematics	2,117	154		3	2,274	1,826
Physics	1,714	460	1	55	2,230	1,891
Science Workshops	398			1	399	347
Western Canadian Universities Marine Biological Society Grant	116				116	108
	10,041	2,732	4	189	12,966	11,430
Animal Research Facility	61			2	63	45
Instructional Media Centre	954			60	1,014	907
Continuing Studies	1,355		660	3	2,018	1,882
Co-op Education	136				136	59
Graduate Studies	224	517			741	638
Reading and Study Skills Centre	215				215	183
Programs of Distinction	79				79	
Total Academic Expenditures	\$39,364	4,474	1,125	567	\$45,530	\$39,332

Schedule 3

SIMON FRASER UNIVERSITY

Statement of Changes in Net Investment in Land, Buildings and Equipment

Year Ended March 31, 1981

(thousands of dollars)

	<u>Year Ended March 31</u>	
	<u>1981</u>	<u>1980</u>
Increases in net investment during the year:		
Additions to land, buildings and equipment	\$ 6,171	\$ 7,876
Sinking fund payments -		
British Columbia Educational Institutions		
Capital Financing Authority	346	207
Interest earned on the sinking fund	54	17
Principal repayments - Canada Mortgage		
and Housing Corporation debentures	21	19
	<u>6,592</u>	<u>8,119</u>
Decreases in net investment during the year:		
Increase in long term debt -		
British Columbia Educational Institutions		
Capital Financing Authority	2,310	6,500
Interim financing on projects	3,323	1,290
	<u>5,633</u>	<u>7,790</u>
Net increase during the year	959	329
Net investment in land, buildings and		
equipment, April 1, 1980	<u>55,350</u>	<u>55,021</u>
Net investment in land, buildings and		
equipment, March 31, 1981 (Exhibit A)	<u>\$56,309</u>	<u>\$55,350</u>