

SIMON FRASER UNIVERSITY

S.72-1

MEMORANDUM

To..... Mr. Harry M. Evans.....	From..... Donald H.M. Ross.....
..... Registrar, Secretary of Senate..... Bursar.....
Subject..... Annual Report.....	Date..... November 23 1971.....

I am forwarding herewith the University's Financial Statements, as at March 31 1971, in accordance with Section 50 of the Universities Act.

:at
Encl.

Donna H. Ross

To: SENATE - FOR INFORMATION

Section 50 of the Universities Act states: "The Board shall make an annual report of its transactions to the Lieutenant-Governor in 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 Lieutenant-Governor in Council may from time to time require. A copy of the annual report so made shall be forthwith transmitted to the Senate."

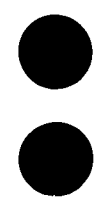
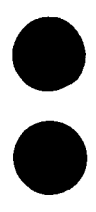
Those members who wish a copy of the report may obtain one from the Secretary of Senate.

H. M. Evans
Secretary

SIMON FRASER UNIVERSITY

FINANCIAL STATEMENTS

AS AT MARCH 31 1971



SIMON FRASER UNIVERSITY

FINANCIAL STATEMENTS

AS AT MARCH 31 1971

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SIMON FRASER UNIVERSITY

Statement of Financial Condition

as at March 31 1971

<u>Assets</u>	<u>Operating Funds</u>	<u>Endowment and Student Loan Funds</u>	<u>Capital Funds</u>	<u>Liabilities and Funds Balances</u>	<u>Operating Funds</u>	<u>Endowment and Student Loan Funds</u>	<u>Capital Funds</u>
Cash and term deposits	\$ 610,844	\$ 8,748		Accounts payable	\$1,624,976		\$ 503,210
Guaranteed investment certificates, at cost (Market \$6,450,000)	845,401		\$ 5,604,599	Deferred income	39,460		
Investments, at cost (Market \$123,556)	40,000	84,621		Debentures - Central Mortgage and Housing Corporation			3,521,080
Accounts receivable	306,599		214,470	Net investment in land, buildings and equipment (note 2)			
Student loans receivable	324,679	4,561		Funds balances (Exhibit B)			
Inventories, at cost	18,881		38,833,433	General purposes (operating surplus)	99,282		
Prepaid expenses				Specific purposes	382,686		
Land, buildings and equipment, at cost				Student loan funds		\$ 5,460	
				Endowment funds		92,470	
				Capital funds			5,404,416
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	\$2,146,404	\$97,930	\$44,652,502		\$2,146,404	\$97,930	\$44,652,502

Notes:

1. Commitments under building contracts amounted to \$1,925,249 at March 31 1971 and are to be financed from capital funds.
2. The amount of \$35,223,796 shown as Net investment in land, buildings and equipment represents:
 Total expenditure on land, buildings and equipment \$38,833,433
 Less - Anticipated recovery from residence revenues 3,609,637
 \$35,223,796

The accounts of Simon Fraser University for the year ended March 31 1971 have been audited under my direction.

In my opinion the above Statement of Financial Condition when read in conjunction with the supporting schedules is properly drawn up so as to present fairly the financial position of Simon Fraser University as at March 31 1971 according to the best of the information and explanations given to me and as shown by the books of the University.

SIGNED ON BEHALF OF THE BOARD


R. E. Lester
Chairman of the Board of Governors


D. H. M. Ross
Bursar



J. W. Minty, C.A.
Comptroller-General
Province of British Columbia

SIMON FRASER UNIVERSITY

Combined Statement of Funds Transactions

for the year ended March 31 1971

	Operating Funds			Endowment and Student Loan Funds	Capital Funds	Total Combined Funds
	General Purposes	Specific Purposes	Total			
Income						
Operating and capital grants						
- British Columbia	\$18,111,430		\$18,111,430		\$6,000,000	\$24,111,430
Student fees	2,430,161		2,430,161			2,430,161
Services	217,381		217,381			217,381
Endowment income		\$ 4,384	4,384			4,384
Sponsored and assisted research		1,262,802	1,262,802			1,262,802
Gifts and grants		80,705	80,705	\$24,620	113,201	218,526
Miscellaneous	62,399		62,399			62,399
	20,821,371	1,347,891	22,169,262	24,620	6,113,201	28,307,083
Expenditure						
Academic	11,636,420	12,376	11,648,796			11,648,796
Library	2,578,108	14,095	2,592,203			2,592,203
Sponsored and assisted research		1,260,098	1,260,098			1,260,098
Administration	2,261,442	14,968	2,276,410			2,276,410
Student services	687,133		687,133			687,133
Plant maintenance	2,437,288		2,437,288			2,437,288
Scholarships and bursaries	362,998	66,756	429,754			429,754
General expenses	614,703		614,703			614,703
Land, buildings and equipment					1,821,585	1,821,585
	20,578,092	1,368,293	21,946,385		1,821,585	23,767,970
Ancillary enterprises (net)	167,099		167,099			167,099
	20,745,191	1,368,293	\$22,113,484		1,821,585	\$23,935,069
Excess of Income over Expenditure for the year ended March 31 1971	76,180					
Net Changes in Funds Balances Funds Balances at April 1 1970.	23,102	(20,402) 403,088		24,620 73,310	4,291,616 1,112,800	
Funds Balances at March 31 1971 per Statement of Financial Condition (Exhibit A)	\$ 99,282	\$ 382,686		\$97,930	\$5,404,416	

SIMON FRASER UNIVERSITY

Combined Statement of Income

for the year ended March 31 1971

	Government Operating Grant	Government Capital Grant	Student Fees	Services	Endowment Income	Sponsored and Assisted Research	Gifts and Grants	Miscellaneous	Total Combined Funds
Regular session	\$18,111,430	\$6,000,000	\$2,430,161	\$ 70,275		\$1,229,277	\$ 12,060		\$ 2,430,161
Government of Canada									1,241,337
Province of British Columbia									24,181,705
Other governments							5,850		5,850
Individuals						1,755	37,657		39,412
Business and industry						10,908	23,447		34,355
Foundations and associations						20,862	36,311		57,173
Campaigns							103,201		103,201
Interest					\$4,384				4,384
Rentals				99,565					99,565
Unallocated				47,541				\$62,399	109,940
Total per Combined Statement of Funds Transactions	\$18,111,430	\$6,000,000	\$2,430,161	\$217,381	\$4,384	\$1,262,802	\$218,526	\$62,399	\$28,307,083
SUMMARY									
General Purpose Funds	\$18,111,430		\$2,430,161	\$217,381	\$4,384	\$1,262,802	\$80,705	\$62,399	\$20,821,371
Specific Purpose Funds									1,347,891
Total Operating Funds	18,111,430		2,430,161	217,381	4,384	1,262,802	80,705	62,399	22,169,262
Endowment and Student Loan Funds							24,620		24,620
Capital Funds		\$6,000,000					113,201		6,113,201
Total Combined Funds	\$18,111,430	\$6,000,000	\$2,430,161	\$217,381	\$4,384	\$1,262,802	\$218,526	\$62,399	\$28,307,083

SIMON FRASER UNIVERSITY

Combined Statement of Expenditure
for the year ended March 31 1971

	Academic	Library	Sponsored and Assisted Research	Administration	Student Services	Plant Maintenance	Scholarships and Bursaries	General Expenses	Land, Buildings and Equipment	Total Combined Funds
Salaries	\$ 7,448,956	\$ 523,980	\$ 735,737	\$ 762,336	\$ 374,995	\$ 161,934				\$10,007,938
Academic and executive	780,159	810,469	683,755	315,784	110,656	71,145		\$ 30,194		2,700,823
All other staff	687,856	128,420	8,935	122,405	34,518					1,083,473
Employee benefits										
Travel										
General	228,978	16,445	95,827	41,230	42,647	3,997		5,123		434,247
Staff moving	28,804	2,203		6,002	281					37,290
Expendable supplies	868,064	98,283	164,985	215,040	101,613	192,246		9,940		1,650,171
Equipment										
Expendable	532,822	69,164		68,160	7,925	30,475				708,546
Major	560,864		201,972	34,919		79,732			\$179,019	877,487
New facilities										179,019
Equipment rentals										
General	32,176	86		29,198	4,300					65,760
Computer	281,838	104,431	38,266	162,321		2,833		22,671		589,689
Memberships										22,671
Books and periodicals		728,317								728,317
Printing and copying	70,980	23,301		76,240	3,537	175				174,233
Utilities	57,331	21,907		47,782	5,006	517,456	\$429,754			649,482
Student awards										573,791
Grants										150,000
Insurance										45,515
Contract services		63,783				13,506				497,036
Professional fees						433,253				461,072
Renovations and alterations						77,521			172,897	530,663
Building Contracts						530,663				1,938,607
Interest										(468,938)
Other	69,968	1,414	14,376	27,022	1,655	6,568		10,075		131,078
Total per Combined Statement of Funds Transactions	\$11,648,796	\$2,592,203	\$1,260,098	\$2,276,410	\$687,133	\$2,437,288	\$429,754	\$614,703	\$1,821,585	\$23,767,970
SUMMARY										
General Purpose Funds	\$11,636,420	\$2,578,108	\$1,260,098	\$2,261,442	\$687,133	\$2,437,288	\$362,998	\$614,703		\$20,578,092
Specific Purpose Funds	12,376	14,095		14,968			66,756			1,368,293
Total Operating Funds	11,648,796	2,592,203	1,260,098	2,276,410	687,133	2,437,288	429,754	614,703		21,946,385
Capital Funds									\$1,821,585	1,821,585
Total Combined Funds	\$11,648,796	\$2,592,203	\$1,260,098	\$2,276,410	\$687,133	\$2,437,288	\$429,754	\$614,703	\$1,821,585	\$23,767,970

SIMON FRASER UNIVERSITYStatement of Academic Department and Research Expenditurefor the year ended March 31 1971

	<u>Salaries, Wages</u>	<u>Supplies, Expenses</u>	<u>Research</u>	<u>Total</u>
Faculty of Arts -				
Dean's Office	\$ 58,790	\$ 16,785		\$ 75,575
Economics and Commerce	745,020	149,394	\$ 18,481	912,895
English	644,680	91,891	11,184	747,755
Geography	388,205	150,117	25,399	563,721
History	397,291	58,789	18,345	474,425
Modern Languages	519,942	69,475	3,714	593,131
Philosophy	213,355	31,931	1,699	246,985
Political Science, Sociology and Anthropology	448,282	71,631	16,516	536,429
Archaeology	52,634	17,414	2,660	72,708
Psychology	406,629	242,269	45,926	694,824
Reading and Study Services	51,446	6,684		58,130
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	3,926,274	906,380	143,924	4,976,578
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Faculty of Education -				
Dean's Office	49,342	9,830		59,172
Social and Philosophical Foundations	111,777	17,549	1,728	131,054
Professional Development Centre	840,201	165,185	5,952	1,011,338
Behavioural Science Foundations	201,088	28,247	8,263	237,598
Physical Development Studies	171,215	106,401	55,136	332,752
Communications and Arts Centre	211,706	129,186	6,076	346,968
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	1,585,329	456,398	77,155	2,118,882
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Faculty of Science -				
Dean's Office	57,526	28,660	104,390	190,576
Biological Sciences	777,398	657,586	252,259	1,687,243
Chemistry	627,215	488,647	750,566	1,866,428
Mathematics	509,390	126,557	88,909	724,856
Physics	444,123	384,730	312,957	1,141,810
Science Workshop	141,604	60,917		202,521
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	2,557,256	1,747,097	1,509,081	5,813,434
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	\$8,068,859	\$3,109,875	\$1,730,160	\$12,908,894
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SUMMARY

Academic Expenditure - Schedule 2

\$11,648,796

Sponsored and Assisted Research
Expenditure - Schedule 2

1,260,098

\$12,908,894

SIMON FRASER UNIVERSITY

Statement of Land, Buildings and Equipmentas at March 31 1971

	<u>Expenditures</u>		
	<u>March 31</u> <u>1970</u>	<u>During the</u> <u>Year</u>	<u>March 31</u> <u>1971</u>
Land	\$ 35,613		\$ 35,613
Playing Fields	191,336	\$ 12,319	203,655
Roads, Parking Lots	1,127,927	59,305	1,187,232
Buildings			
Academic Quadrangle	6,662,134		6,662,134
Academic Services	82,581	1,408,272	1,490,853
Central Mall	3,124,182	68,542	3,192,724
Classroom Block	3,320,552	259,209	3,579,761
East Concourse Cafeteria	463,937	(2,479)	461,458
Gymnasium	1,345,657		1,345,657
Library	3,622,344	58,733	3,681,077
Physical Plant and Planning	15,288	21,979	37,267
Professional Foundations	147,584	(6,241)	141,343
Science Complex	8,223,322	208,020	8,431,342
Site Development	1,262,230		1,262,230
Theatre	704,908		704,908
University Centre	-	23,845	23,845
Water Tower and Pumphouse	435,973		435,973
Other Projects	69,273		69,273
Equipment	1,495,925	179,019	1,674,944
Preliminary Library Acquisitions	345,667		345,667
Capital Loan Interest	514,562	(468,938)	45,624
	<u>33,190,995</u>	<u>1,821,585</u>	<u>35,012,580</u>
Student Residences	3,829,756	(8,903)	3,820,853
	<u>\$37,020,751</u>	<u>\$1,812,682</u>	<u>\$38,833,433</u>

SIMON FRASER UNIVERSITYStatement of Ancillary Enterprise Operationsfor the year ended March 31 1971

	<u>Bookstore</u>	<u>Residences</u>	<u>Residences Food Services</u>	<u>Campus Food Services</u>	<u>Total</u>
<u>Income</u>					
Sales	\$418,418		\$ 94,697	\$432,146	\$ 945,261
Rentals		\$400,305			400,305
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	418,418	400,305	94,697	432,146	1,345,566
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure</u>					
Cost of Sales	354,110				354,110
Food Contract Service			103,518	488,186	591,704
Salaries and Benefits	81,298	47,981	3,032	11,270	143,581
Utilities	2,796	32,647	1,862	5,616	42,921
Loan Interest	12,397				12,397
Debt Repayment, including interest		248,068			248,068
Contract Commencement Costs				12,979	12,979
Miscellaneous	13,179	75,024	3,529	15,173	106,905
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	463,780	403,720	111,941	533,224	1,512,665
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<u>Net Expenditure</u>	<u>\$ 45,362</u>	<u>\$ 3,415</u>	<u>\$ 17,244</u>	<u>\$ 101,078</u>	<u>\$ 167,099</u>

