

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

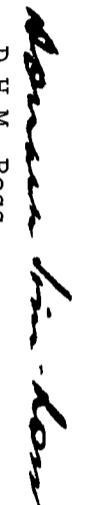
FINANCIAL STATEMENTS

AS AT MARCH 31 1975

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

	<u>Assets</u>		<u>Liabilities and Fund Balances</u>	
	1975	1974	1975	1974
	<u>Comparison</u>		<u>Comparison</u>	
<u>OPERATING FUNDS</u>				
Cash and term deposits	\$ 1,502,244	\$ 1,392,456	\$ 2,622,245	\$ 1,826,524
Guaranteed investment certificates, at cost (and market)	844,543	78,136	8,283	51,119
Investments, at cost (and market)	20,000	32,200	2,630,528	1,877,643
Accounts receivable	531,683	536,277	554,382	301,168
Inventories, at cost	731,589	475,993	491,813	370,459
Prepaid expenses	36,664	34,208		
Advance to student loan fund	10,000			
	<u>\$ 3,676,723</u>	<u>\$ 2,549,270</u>	<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	\$ 159,731	\$ 101,127
Investments, at cost	132,696	101,127	12,171	11,998
(market \$129,786, 1974 \$97,448)				
Student loans receivable	14,136	5,992	171,902	113,125
Land, at nominal value	1		10,000	
	<u>\$ 181,902</u>	<u>\$ 113,125</u>	<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	\$ 380,352	\$ 251,501
Accounts receivable (note 2)	671,939	553,557	3,580,253	3,594,713
Land, buildings and equipment, at cost	46,138,939	44,634,616	42,558,685	41,039,038
	<u>\$58,226,335</u>	<u>\$55,951,706</u>	<u>\$58,226,335</u>	<u>\$55,951,706</u>


 P.T. Cote
 Chairman, Board of Governors


 D.H.M. Ross
 Bursar

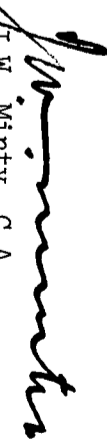
AUDITOR'S REPORT

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.

- 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.

July 18 1975
Victoria, British Columbia


 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				
<u>Revenue -</u>							
<u>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	58,777	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 -</u>							
<u>Academic</u>							
Library	18,340,441	42,070	18,382,511			18,382,511	14,911,163
Sponsored and assisted research	2,556,019	16,179	2,572,198			2,572,198	2,119,628
Student services		1,498,360	1,498,360			1,498,360	1,450,306
Scholarships and bursaries	1,233,248		1,233,248			1,233,248	1,036,474
Plant maintenance	616,206	75,652	691,858			691,858	632,181
Administration and general	3,225,113		3,225,113			3,225,113	2,792,477
Buildings and equipment	3,306,294	52,166	3,358,460		1,504,323	3,358,460	2,870,978
	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	113,125	640,591	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	1,348,370			27,250		\$ 2,484,058	\$ 2,281,160
Fees - Continuing Education			446,835	142,289			30,794		446,835	274,639
Late fees, supplementals, etc.			35,878	50,135			28,898		35,878	20,792
Government of Canada				178,108			27,950		1,375,620	1,240,130
Province of British Columbia	\$25,824,335	1,000,000		50,135			28,898		27,175,526	23,578,080
Other governments				3,000			21,877		79,033	29,342
Individual donations				4,103			60,020		24,877	11,140
Business and industry				27,880			139,731		143,834	41,120
Foundations and associations							17,950		87,900	65,302
Campaigns							1,381,283		17,950	12,702
Interest							61,424		61,424	880,462
Rentals							185,249		185,249	60,297
Computer service							43,649		43,649	121,730
Parking							68,262		68,262	41,620
Other income							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
<u>SUMMARY</u>										
General purpose fund	25,824,335		2,966,771	1,575,777	536,692	274,108	218,776	25,571	29,627,477	24,508,780
Specific purpose fund						11,228			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 -										Total Funds	1974 Comparison	
	Academic	Library	Sponsored & 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				\$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		9,094		38,909	20,073				410,628	305,693	
Major	140,689		172,288			19,974					332,951	506,533	
New facilities											66,585	67,271	
Equipment rentals													
General	33,313			647			15,215				49,175	40,289	
Computer	115,089	13,010	5,300	212		3,839	90,219				227,669	228,336	
Memberships							36,540				36,540	27,176	
Books and periodicals		729,583					729,583				729,583	521,572	
Printing and copying	120,332	12,472		6,116		447	87,992				227,359	122,461	
Utilities						660,680					660,680	615,405	
Student awards	121,275				691,858						813,133	761,181	
Grants	51,350						1,720				53,070	119,718	
Insurance							30,164				58,075	62,121	
Contract services		52,162				27,911					58,075	598,791	
Professional fees	51,160					733,302					785,464	292,533	
Renovations and alterations	87,220	2,602		5,643		30,956	77,614	379,817			539,547	348,159	
Building contracts						244,193	14,888				354,546	685,591	
Other expenditures	96,653	3,656		55,200		6,879	99,223	1,057,921			1,057,921	236,603	
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	26,714,858	
<u>SUMMARY</u>													
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	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			\$32,466,071	\$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	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
	6,386,241	548,261	302,962	7,237,464	6,235,686
Faculty of Education	2,116,211	377,369	132,263	2,625,843	1,732,256
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	73,412	513,457	464,079
Communication Studies	415,744	48,462	65,486	529,692	392,908
Criminology	26,954	11,491		38,445	
	1,133,448	256,642	138,898	1,528,988	1,147,165
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	123,119	143,907		267,026	251,969
Continuing Studies	590,240	134,842	285	725,367	352,395
Centre for Communications and the Arts	305,996	147,909		453,905	406,834
Audio Visual Centre	483,566	30,711		514,277	427,169
Institute of Public Policy					35,626
Reading and Study Skills Centre	103,439	7,803		111,242	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
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

	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
	<u>40,789,515</u>	<u>1,444,407</u>	<u>42,233,922</u>
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>

