

S.73-119

SIMON FRASER UNIVERSITY
MEMORANDUM

To SENATE
FOR INFORMATION
Subject ANNUAL REPORT

From SECRETARY OF SENATE

Date OCTOBER 17, 1973

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."

A copy of the report is attached.

SIMON FRASER UNIVERSITY

MEMORANDUM

To Mr. Harry M. Evans

Registrar, Secretary of Senate

Subject Annual Report

From Donald H.M. Ross

Bursar

Date October 15 1973

I am forwarding herewith the University's Financial Statements,
as at March 31 1973, in accordance with Section 50 of the Universities
Act.

:at
Encl.

Donald H.M. Ross

SIMON FRASER UNIVERSITY

FINANCIAL STATEMENTS

AS AT MARCH 31 1973

SIMON FRASER UNIVERSITY

Financial Statements

as at March 31 1973

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SIMON FRASER UNIVERSITY

Statement of Financial Position

as at March 31 1973

		<u>Assets</u>		<u>Liabilities</u>	
		1973	1972	1973	1972
		—	Comparison	—	Comparison
<u>OPERATING FUNDS</u>					
Cash and term deposits		\$ 882,942	\$ 690,171	Accounts payable	\$ 1,662,289
Guaranteed investment certificates, at cost (and market)		196,705	247,516	Deferred income	40,278
Investments, at cost (and market)		32,200	33,500		1,702,567
Accounts receivable		624,309	738,570	General purpose fund (Exhibit B)	111,600
Inventories, at cost		432,330	404,670	Specific purpose fund (Exhibit B)	483,405
Prepaid expenses		129,086	121,044		2,235,471
		<u>\$ 2,297,572</u>	<u>\$ 2,235,471</u>		<u>\$ 2,297,572</u>
<u>ENDOWMENT AND STUDENT LOAN FUNDS</u>					
Cash and term deposits		\$ 10,559	\$ 8,085	Endowment fund	\$ 99,652
Investments, at cost (market \$92,091, 1972 \$91,869)		94,796	94,796	Student loan fund	11,369
Student loans receivable		5,666	3,882		111,021
		<u>\$ 111,021</u>	<u>\$ 106,763</u>		<u>\$ 106,763</u>
<u>CAPITAL FUNDS</u>					
Guaranteed investment certificates, at cost (and market)		\$ 8,770,468	\$ 7,212,484	Accounts payable	\$ 80,022
Accounts receivable (note 2)		519,498	130,107	Debentures payable - CMHC	3,608,292
Land, buildings and equipment, at cost		44,254,303	43,582,254	Net investment in land, buildings and equipment (note 3) (Exhibit B)	40,645,146
		<u>\$ 53,544,269</u>	<u>\$ 50,924,845</u>	Capital fund	9,210,809
					<u>\$ 53,544,269</u>

Notes:

- Commitments under building contracts amounted to \$60,687 as at March 31 1973 and are to be financed from capital funds.
- Included as receivable from Simon Fraser Student Society is the amount of \$250,000, the balance of student contributions toward the cost of the University Centre Building.
- The amount of \$40,645,146 shown as Net investment in land, buildings and equipment represents:

Total expenditure on land, buildings and equipment	\$44,254,303
Less - Anticipated recovery from future residence revenues	3,609,157
	<u>\$40,645,146</u>

SIGNED ON BEHALF OF THE BOARD

P.T. Côté
Chairman of the Board of Governors

D.H.M. Ross
Bursar

J.W. Minty
Comptroller-General

Province of British Columbia
Victoria, British Columbia
September 6 1973

Auditor's Report

I have examined the statement of financial position of Simon Fraser University as at March 31 1973 and the combined 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 statements present fairly the financial position of the University as at March 31 1973 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.

SIMON FRASER UNIVERSITY

Combined Statement of Fund Transactions

for the year ended March 31 1973

	Operating Funds		Endowment & Student Loan Funds	Capital Fund	Total Combined Funds	1972 Comparison
	General Purpose	Specific Purpose				
Income -						
Operating and capital grants	\$19,900,000			4,000,000	\$23,900,000	\$22,449,347
Province of British Columbia	2,361,107				2,361,107	2,299,384
Student fees	375,949				375,949	411,416
Services		8,534			8,534	5,753
Endowment income		1,259,982			1,259,982	1,314,121
Sponsored and assisted research		118,868	4,258	39,745	162,871	155,259
Gifts and grants	131,949			762,211	894,160	551,324
Miscellaneous						
	22,769,005	1,387,384	4,258	4,801,956	28,962,603	27,186,604
Expenditure -						
Academic	12,405,941	1,157			12,407,098	11,528,682
Library	2,433,569	4,045			2,437,614	2,298,694
Sponsored and assisted research		1,179,525			1,179,525	1,332,334
Administration	2,703,628	2,354			2,705,982	2,516,978
Student services	1,330,449				1,330,449	1,057,032
Plant maintenance	2,756,531				2,756,531	2,865,238
Scholarships and bursaries	469,960	84,540			554,500	482,975
General expenses	579,508			646,486	579,508	572,667
Land, buildings and equipment					646,486	4,750,136
	22,679,586	1,271,621		646,486	24,597,693	27,404,736
Ancillary enterprises (Schedule 5)	87,361				87,361	126,896
	22,766,947	1,271,621		646,486	24,685,054	27,531,632
Excess of Income over Expenditure	2,058					
for the year ended March 31 1973						
Changes in Fund Balances	109,542	115,763	4,258	4,155,470	4,258	
Fund Balances as at March 31 1972 (Exhibit A)		367,642	106,763	5,055,339	106,763	
Fund Balances as at March 31 1973 (Exhibit A)	\$ 111,600	483,405	111,021	\$9,210,809	111,021	

SIMON FRASER UNIVERSITY

Statement of Income

for the year ended March 31 1973

	Government Operating Grant	Government Capital Grant	Student Fees	Services	Endowment Income	Sponsored & Assisted Research	Gifts & Grants	Miscellaneous	Total Combined Funds
<u>Income -</u>									
Regular session			2,361,107			1,153,835	2,350		\$ 2,361,107
Government of Canada									1,156,185
Province of British Columbia	\$19,900,000	4,000,000		108,211		28,410	13,434		24,008,211
Other governments							20,391		41,844
Individual donations							38,633		20,391
Business and industry						5,118	48,318		43,751
Foundations and associations						61,701	39,745		110,019
Campaigns									39,745
Interest				227,959	8,534			498,282	506,816
Rentals				39,779				395,878	227,959
Other income						10,918			446,575
Total	19,900,000	4,000,000	2,361,107	375,949	8,534	1,259,982	162,871	894,160	28,962,603
									(Exhibit B)
<u>SUMMARY</u>									
General purpose fund	19,900,000		2,361,107	375,949	8,534	1,259,982	118,868	131,949	22,769,005
Specific purpose fund									1,387,384
Total operating funds	19,900,000		2,361,107	375,949	8,534	1,259,982	118,868	131,949	24,156,389
Endowment and student loan funds									4,258
Capital fund		4,000,000						762,211	4,801,956
Total combined funds	\$19,900,000	4,000,000	2,361,107	375,949	8,534	1,259,982	162,871	894,160	\$28,962,603

1972

Comparison

\$ 2,299,384
1,251,351
22,531,111
10,488
12,649
50,866
86,001
57,718
480,161
213,644
193,231

27,186,604

21,364,130

1,412,582

22,776,712

8,833

4,401,059

\$27,186,604

SIMON FRASER UNIVERSITY

Statement of Expenditure

for the year ended March 31 1973

	Academic	Library	Sponsored & Assisted Research	Administration	Student Services	Plant Maintenance	Scholarships & Bursaries	General Expenses	Land, Buildings & Equipment	Total Combined Funds	1972 Comparison
Expenditure -											
Salaries											
Academic and executive	\$ 8,138,592	301,236	783,899	314,143	215,233	22,568				\$ 9,775,671	\$ 9,107,745
All other staff	1,553,551	1,088,129		1,500,794	696,373	603,795				5,442,642	4,788,077
Employee benefits	856,441	146,299	17,094	176,613	68,418	87,274		16,320		1,368,459	1,260,114
Travel											
General	237,023	12,190	107,986	40,023	65,692	2,677		4,806		470,397	461,053
Staff moving	27,552			3,817	2,500	164		2,825		36,858	31,654
Expendable supplies	853,624	135,368	111,931	352,632	168,536	222,148		26,459		1,870,698	1,836,229
Equipment											
Expendable	349,840	60,644		51,787	34,482	29,512		256		526,521	477,627
Major	44,863	490	133,473	6,434	1,018	37,872			37,810	224,150	2,381,040
New facilities										37,810	220,837
Equipment rentals											
General	7,850	55		18,450	17,209					43,564	88,257
Computer	131,019	22,145	25,142	92,515		1,369				272,190	483,576
Memberships								26,645		26,645	19,406
Books and periodicals										612,499	475,283
Printing and copying	38,150	10,508		65,124	16,205	867				130,854	135,140
Utilities						594,100				594,100	586,621
Student awards							554,500			691,600	601,125
Grants	47,216							137,100		261,943	100,000
Insurance								214,727		62,502	53,332
Contract services		44,824				432				644,994	582,011
Professional fees					21,000	600,170			30,193	154,472	358,407
Renovations and alterations						40,729		62,550		505,036	676,501
Building contracts						505,036			578,483	578,483	2,530,609
Interest											(45,624)
Other expenditure	121,377	3,227		83,650	23,783	7,818		25,750		265,605	195,716
Total (Exhibit B)	12,407,098	2,437,614	1,179,525	2,705,982	1,330,449	2,756,531	554,500	579,508	646,486	24,597,693	27,404,736
SUMMARY											
General purpose fund	12,405,941	2,433,569		2,703,628	1,330,449	2,756,531	469,960	579,508		22,679,586	21,226,974
Specific purpose fund	1,157	4,045	1,179,525	2,354		84,540				1,271,621	1,427,626
Total operating funds	12,407,098	2,437,614	1,179,525	2,705,982	1,330,449	2,756,531	554,500	579,508	646,486	23,951,207	22,654,600
Capital fund										646,486	4,750,136
Total combined funds	\$12,407,098	2,437,614	1,179,525	2,705,982	1,330,449	2,756,531	554,500	579,508	646,486	\$24,597,693	\$27,404,736

SIMON FRASER UNIVERSITY

Statement of Academic Department and Research Expenditure

for the year ended March 31 1973

	Salaries, Wages	Supplies, Expenses	Research	Total	1972 Comparison
Faculty of Arts -					
Dean's Office	\$ 61,769	23,175		\$ 84,944	\$ 73,727
Archaeology	115,644	32,423	17,286	165,353	195,003
Economics and Commerce	872,459	193,298	6,548	1,072,305	912,058
English	727,715	111,781	12,532	852,028	791,459
Geography	449,775	115,160	46,742	611,677	601,634
History	438,736	67,146	8,611	514,493	480,539
Modern Languages	612,672	96,678	6,115	715,465	698,684
Philosophy	200,420	34,178	1,385	235,983	224,955
Political Science, Sociology and Anthropology	478,135	64,148	13,246	555,529	544,982
Psychology	497,801	129,526	51,622	678,949	683,662
	4,455,126	867,513	164,087	5,486,726	5,206,703
Faculty of Education	1,266,021	281,192	7,454	1,554,667	1,171,123
Faculty of Interdisciplinary Studies -					
Dean's Office	50,082	28,236	3,979	82,297	28,888
Interdisciplinary Programs	48,316	3,913	662	52,891	
Communication Studies	213,617	82,837	39,011	335,465	419,562
Kinesiology	222,922	78,780	44,754	346,456	328,172
	534,937	193,766	88,406	817,109	776,622
Faculty of Science -					
Dean's Office	66,886	31,752	51,557	150,195	218,794
Biological Sciences	923,117	357,738	253,475	1,534,330	1,462,621
Chemistry	721,992	320,460	647,562	1,690,014	1,713,393
Mathematics	598,789	107,220	104,812	810,821	812,960
Physics	486,834	206,024	266,257	959,115	1,069,880
Science Workshop	175,897	33,381	47,216	209,278	192,771
Western Canadian Universities Marine Biological Society Grant					
	2,973,515	1,056,575	1,370,879	5,400,969	5,470,419
Graduate Studies -					
Dean's Office	56,536	18,932	22,651	98,119	62,609
Division of Continuing Education	168,276	54,939	5,818	229,033	173,540
	\$9,454,411	2,472,917	1,659,295	\$13,586,623	\$12,861,016
<u>SUMMARY</u>					
Academic Expenditure (Schedule 2)				\$12,407,098	\$11,528,682
Sponsored and assisted research expenditure (Schedule 2)				1,179,525	1,332,334
				\$13,586,623	\$12,861,016

SIMON FRASER UNIVERSITYStatement of Land, Buildings and Equipmentas at March 31 1973

	March 31 1972	Expenditures during the year	March 31 1973
Land	\$ 35,613		\$ 35,613
Playing fields	211,282		211,282
Roads, parking lots	1,203,123		1,203,123
Buildings:			
Academic quadrangle	6,687,696		6,687,696
Administration	2,662,075	(21,647)	2,640,428
Central mall	3,225,604	(37,079)	3,188,525
Classroom block	3,591,478	167,862	3,759,340
East concourse cafeteria	461,458	(6,357)	455,101
Gymnasium	1,345,657	22,131	1,367,788
Library	3,774,268	87,434	3,861,702
Physical plant and planning	793,729	30,238	823,967
Professional foundations	151,037	113,781	264,818
Science complex	8,481,282	(5,612)	8,475,670
Site development	1,262,230		1,262,230
Theatre	704,908		704,908
University centre	461,856	124,689	586,545
Water tower and pumphouse	435,973		435,973
Other projects	69,273	27,236	96,509
Equipment	3,858,507	37,810	3,896,317
Preliminary library acquisitions	345,667		345,667
Western Canadian Universities			
Marine Biological Society			
Capital Contribution		106,000	106,000
	<u>39,762,716</u>	<u>646,486</u>	<u>40,409,202</u>
Student residences	3,819,538	25,563	3,845,101
	<u>\$43,582,254</u>	<u>672,049</u>	<u>\$44,254,303</u>

SIMON FRASER UNIVERSITYStatement of Ancillary Enterprise Operationsfor the year ended March 31 1973

	<u>Bookstore</u>	<u>Residences</u>	<u>Campus Food Services</u>	<u>Total</u>	<u>1972 Comparison</u>
<u>Income -</u>					
Sales	\$440,225		492,407	\$ 932,632	\$ 897,256
Rentals		427,569		427,569	400,318
	<u>440,225</u>	<u>427,569</u>	<u>492,407</u>	<u>1,360,201</u>	<u>1,297,574</u>
<u>Expenditure -</u>					
Cost of sales	333,284		203,279	536,563	518,347
Food contract service			321,732	321,732	325,159
Salaries and benefits	83,102	28,312		111,414	111,891
Utilities	6,089	39,564	5,616	51,269	53,618
Loan interest	7,706			7,706	8,733
Debt repayment, including interest		248,068		248,068	248,068
Housing and residence costs		25,545		25,545	28,759
Janitorial		44,331	7,500	51,831	46,993
Repairs and maintenance		47,248		47,248	28,859
Equipment rentals	240	12,470		12,710	8,563
Other operating costs	9,565	11,807	12,104	33,476	45,480
	<u>439,986</u>	<u>457,345</u>	<u>550,231</u>	<u>1,447,562</u>	<u>1,424,470</u>
Net income (expenditure)	\$ 239	(29,776)	(57,824)	\$ (87,361)	\$ (126,896)

