



BOARD OF GOVERNORS

NOTICE OF MEETING

October 20, 2023

The Agenda and documents for the Open Session meeting of the Board of Governors of Concordia University to be held on Thursday, October 26, 2023, are now posted on the [Board webpage](#).

Please note that while there is an Open Session, only Governors, resources and invited guests will be admitted to the meeting.

Members of the University community who wish to view the meeting are invited to go to the observers' room EV 2.301, Located on Floor 2 of the Engineering, Computer Science, and Visual Arts Integrated Complex.

Karan Singh
Secretary of the Board of Governors



AGENDA OF THE OPEN SESSION OF THE BOARD OF GOVERNORS

Thursday, October 26, 2023, at 4 p.m.
Room GM 410 (Board of Governors meeting room)
SGW Campus

Time	Item	Presenter(s)	Action
4:00 p.m.	1. Call to order	H. Antoniou	
	1.1 Approval of the Agenda	H. Antoniou	Approval

CONSENT AGENDA

	2. Approval of September 28, 2023 Minutes		Approval
	3. Request for the use of Concordia's Name (Document BG-2023-9-D1)		Approval
	4. Audit Committee recommendations :		Approval
	4.1 <i>Système d'information financière des universités (SIFU)</i> for the year ended April 30, 2023 (Document BG-2023-9-D2)		
	4.2 Interfund transfers for the year ended April 30, 2023 (Document BG-2023-9-D3)		
	4.3 <i>État de traitement</i> (statement of salaries) for the year ended April 30, 2023 (Document BG-2023-9-D4)		

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|--|----|--|--|----------|
| | 5. | Appointment to Administrative and Support Staff Tribunal Pool
(Document BG-2023-9-D5) | | Approval |
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REGULAR AGENDA

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|------|-----|--|-----------------------------|-------------|
| 4:03 | 6. | Business arising from the Minutes not included on the Agenda | | |
| 4:05 | 7. | President's report (Document BG-2023-9-D6) | G. Carr | Information |
| 4:20 | 8. | Audit Committee recommendation: Audited consolidated financial statements for the year ended April 30, 2023
(Document BG-2023-9-D7) | P. Di Lillo/
D. Cossette | Approval |
| 4:30 | 9. | Other business | H. Antoniou | |
| 4:35 | 10. | Adjournment | H. Antoniou | |

MINUTES OF THE OPEN SESSION
OF THE MEETING OF THE BOARD OF GOVERNORS

Thursday, September 28, 2023, at 4 p.m.
Room GM 410 (Board of Governors meeting room)
SGW Campus

PRESENT

Governors:

Helen Antoniou (C)	Pat Di Lillo	Paul John Murdoch (zoom)
Kenneth Brooks (zoom)	Kim Fuller (zoom)	Duraichelvan Raju
Graham Carr (P and Vice-C)	Caroline Jamet	Rahul Ravi
Jarett Carty	Claude Joli-Coeur (V.C)	Robert Soroka
Gary N. Chateram	Catherine Loubier	Ted Stathopoulos
Selvadurai Dayanandan (V.C)	Harley Martin (zoom)	Roula Zaarour

Also attending:

Philippe Beauregard	Denis Cossette	Frederica Jacobs
Dominique Bérubé	Michael Di Grappa (zoom)	Pascal Lebel
William Cheaib	Amy Fish	Anne Whitelaw
Paul Chesser (zoom)	Nadia Hardy	

Alternate Governor: Nassim Boutalbi

Non-voting observers: Jonathan Wener (zoom), Gina Cody (zoom)

ABSENT

Governors:

Francis Baillet	Adriana Embiricos	Philippe Pourreaux
Daniel Cross	Rana Ghorayeb	Cathy Wong

LEGEND:

C: Chair

P and Vice-C: President and Vice Chancellor

V.C: Vice Chair

1. Call to order

The Chair called the meeting to order at 4:03 p.m.

1.1 Approval of the Agenda

Upon motion duly moved and seconded, it was unanimously RESOLVED:

R-2023-7-1 That the Agenda be approved, including the items on the Consent Agenda.

CONSENT

2. Approval of June 15, 2023 Minutes

R-2023-7-2 That the Minutes of the meeting of June 15, 2023, be approved.

3. Professional liability waiver for an in-house architect (Document BG-2023-7-D1)

R-2023-7-3 WHEREAS, the Ordre des architectes du Québec requires architects to carry professional liability insurance in relation to all their professional activities;

WHEREAS, in certain situations the Ordre des architectes du Québec may waive certain insurance requirements for architects working exclusively for a university, as long as such professional architect can provide confirmation that they have adequate insurance coverage from their employer;

WHEREAS, certain professional architects employed by Concordia University may receive insurance coverage, under the University's general liability insurance policy.

PURSUANT TO THE FOREGOING, the Board of Governors hereby approves the delegation of authority to the Vice-President, Services and Sustainability and the Chief Financial Officer, subject to the verification requirements outlined in this memo, thereby providing them with the authority to:

-confirm on behalf of the Board of Governors, that Concordia University guarantees and agrees to take responsibility and be financially liable for the consequences of any errors or omissions that may occur as a result of any acts of a professional architect, during the course of such professional architect's employment at Concordia University;

-confirm to the relevant professional body when such professional architect is no longer in the employment of Concordia University;

-provide the necessary documentation in support of any insurance claims; and

-sign all necessary documents in relation to declarations required by the Ordre des architectes du Québec.

4. Borrowing from Financement-Québec (Régime d'emprunts à long terme) (Document BG-2023-7-D2)

R-2023-7-4 ATTENDU QUE, conformément à l'article 78 de la Loi sur l'administration financière (RLRQ, chapitre A-6.001), l'Université Concordia (l'« Emprunteur ») souhaite instituer un régime d'emprunts, valide jusqu'au 31 mars 2024, lui permettant d'emprunter à long terme auprès de Financement-Québec, pour un montant n'excédant pas 38 840 181,00 \$;

ATTENDU QUE, conformément à l'article 83 de cette loi, l'Emprunteur souhaite prévoir, dans le cadre de ce régime d'emprunts, que le pouvoir d'emprunter et celui d'en approuver les conditions et modalités soient exercés par au moins deux de ses dirigeants;

ATTENDU QU'il y a lieu d'autoriser ce régime d'emprunts, d'établir le montant maximum des emprunts qui pourront être effectués en vertu de celui-ci, ainsi que les caractéristiques et limites relativement aux emprunts à effectuer et d'autoriser des dirigeants de l'Emprunteur à conclure tout emprunt en vertu de ce régime et à en approuver les conditions et modalités;

ATTENDU QUE la ministre de l'Enseignement supérieur (la « Ministre ») a autorisé l'institution du présent régime d'emprunts, selon les conditions auxquelles réfère sa lettre du 31 juillet 2023;

il est résolu :

1. QU'un régime d'emprunts, valide jusqu'au 31 mars 2024, en vertu duquel l'Emprunteur peut, sous réserve des caractéristiques et limites énoncées ci-après, effectuer des emprunts à long terme auprès de Financement-Québec, pour un montant n'excédant pas 38 840 181,00 \$, soit institué;
2. QUE les emprunts à long terme effectués par l'Emprunteur en vertu du présent régime d'emprunts soient sujets aux caractéristiques et limites suivantes :

a) malgré les dispositions du paragraphe 1 ci-dessus, l'Emprunteur ne pourra, au cours de chacune des périodes de **douze mois** s'étendant du 1er avril au 31 mars et comprises dans la période visée au paragraphe 1, effectuer des emprunts qui auraient pour effet que le montant total approuvé pour l'Emprunteur, pour une telle période, par le Conseil du trésor au titre de la programmation des emprunts à long terme des établissements universitaires, soit dépassé;

b) l'Emprunteur ne pourra effectuer un emprunt à moins de bénéficier d'une subvention du gouvernement du Québec conforme aux normes établies par le Conseil du trésor, au titre de l'octroi ou de la promesse de subventions aux établissements universitaires, ainsi qu'aux termes et conditions déterminés par la Ministre et pourvoyant au paiement en capital et intérêt de l'emprunt concerné même si, par ailleurs, le paiement de cette subvention est sujet à ce que les sommes requises à cette fin soient votées annuellement par le Parlement;

- c) chaque emprunt ne pourra être effectué qu'en monnaie légale du Canada auprès de Financement-Québec;
- d) le produit de chaque emprunt ne pourra servir, outre le paiement des frais inhérents à l'emprunt concerné, qu'aux fins suivantes :
- i) le financement des dépenses d'investissement faites par l'Emprunteur aux termes d'un plan d'investissement approuvé par le gouvernement du Québec, financées par marge de crédit auprès de Financement-Québec; ou
 - ii) le refinancement d'une partie ou de la totalité d'emprunts à long terme antérieurs contractés pour ces dépenses, qui seront échus d'ici le 31 mars 2024.
3. QU'aux fins de déterminer le montant total auquel réfère le paragraphe 1 ci-dessus, il ne soit tenu compte que de la valeur nominale des emprunts effectués par l'Emprunteur;
4. QU'en plus des caractéristiques et limites énoncées précédemment, les emprunts comportent les caractéristiques suivantes :
- a) l'Emprunteur pourra contracter un ou plusieurs emprunts pendant toute la durée du régime d'emprunts jusqu'à concurrence du montant qui y est prévu, et ce, aux termes d'une seule et unique convention de prêt à conclure entre l'Emprunteur et Financement-Québec;
 - b) chaque emprunt sera constaté par un billet fait à l'ordre de Financement-Québec;
 - c) le taux d'intérêt payable sur les emprunts sera établi selon les critères déterminés par le gouvernement en vertu du décret numéro 637-2023 du 29 mars 2023, tel que ce décret peut être modifié ou remplacé de temps à autre; et
 - d) afin d'assurer le paiement à l'échéance du capital de chaque emprunt et des intérêts dus sur celui-ci, la créance que représente pour l'Emprunteur la subvention qui lui sera accordée par la Ministre, au nom du gouvernement du Québec, sera affectée d'une hypothèque mobilière sans dépossession en faveur de Financement-Québec.
5. QUE l'Emprunteur soit autorisé à payer, à même le produit de chaque emprunt contracté en vertu du présent régime, les frais d'émission et les frais de gestion qui auront été convenus;
6. QUE l'un ou l'autre des dirigeants suivants :
- Le recteur et vice-chancelier;
 Le chef de la direction financière;
 La secrétaire générale et directrice, service des affaires juridiques; ou
 Le trésorier et chef de placement
- de l'Emprunteur, **pourvu qu'ils soient deux agissant conjointement**, soit autorisé, au nom de l'Emprunteur, à signer la convention de prêt, les conventions d'hypothèque

mobilière et les billets, à consentir à toute clause et garantie non substantiellement incompatible avec les dispositions des présentes, à livrer les billets, à apporter toutes les modifications à ces documents non substantiellement incompatibles avec les présentes ainsi qu'à poser tous les actes et à signer tous les documents, nécessaires ou utiles, pour donner plein effet aux présentes;

7. QUE, dans la mesure où l'Emprunteur a déjà adopté une résolution instituant un régime d'emprunts pour les mêmes fins, la présente résolution remplace la résolution antérieure, sans pour autant affecter la validité des emprunts conclus sous son autorité avant la date du présent régime d'emprunts.

5. Environmental Legislation & Health & Safety (EH&S) Compliance Report (Document BG-2023-7-D3)

This report was provided for information purposes only.

REGULAR

6. Business arising from the Minutes not included on the Agenda

There was no other business to bring before the meeting that was not included on the Agenda.

7. President's report (Document BG-2023-7-D4)

As complementary information to his written report, G. Carr's remarks are summarized as follows:

- Dr. Carr began by congratulating the community on a high-energy beginning of semester, which included classes, events and activities in person. The orientation went very well on both campuses, and it was a great start to the year.
- The 20th annual Concordia Golf Classic raised a record \$600,000, bringing the total to more than \$7.5 million since its inception. Sponsored by Canada's nine major banks, the event hosted 150 business leaders on September 5th.
- The 34th edition of Concordia's Shuffle raised \$201,000 and counting, with various gifts continuing in until next week. More than 800 Concordians joined the fun in the 6.5-kilometre walkathon from Sir George Williams campus to Loyola Campus. The top fundraising team was The Pacemakers, a group of retirees from the University, who raised \$14,553.
- Homecoming took place in the previous week (from September 21 to 24). It was kicked off with a panel at Sofitel on applied AI featuring several Concordia alumni who are very active in the AI space. There were over 200 registrants, and it was a great success. In the following days, there were many sporting events, including a football game against Laval which was not victorious and a Sports Hall of Fame induction ceremony.

- This year is the first academic year with a fall reading week in the week of October 9. This will also be the first year when Concordia moves from a 13-week teaching semester to a 12-week teaching semester, and Dr. Carr noted that he believes that Concordia is the first Québec university to implement this schedule. This will hopefully provide a welcome pause to everyone, including faculty who can use the time to work on their research proposals for the fall deadlines. It will be interesting to see how it is received by the community.
- Dr. Carr then went on to highlight various news of accomplishments in the community that had been noted in the President's Report, commenting that members of the Concordia community have been very active over the summer and are making extraordinary contributions to the city, province, country, and beyond.
- One highlight is the awarding of the Mackenzie King Open Scholarship to Creative Arts Therapies MA student Madeline K. Montgomery. Only one open scholarship is awarded each year, in support of graduate study in Canada or internationally. M. K. Montgomery is the first-ever Concordian to receive this scholarship and this is a great pride point for the University.
- And, Space Concordia's students won the student design challenge hosted by the American Institute of Aeronautics and Astronautics/Institute of Electrical and Electronics Engineers at the Electrified Aircraft Technologies Symposium.
- Another Concordia student team had a podium finish at the New Housing Division of the United States Department of Energy's Solar Decathlon, coming up with a very innovative design for northern housing. This competition and the competition won by Space Concordia are both competitions against the top international universities.
- Two doctoral students were awarded the *Prix Relève étoile Paul-Gérin-Lajoie* this summer. Kristy Franks was recognized for her documentary, *Wemindji Water Wonders*, and Becca Wilgosh was recognized for her research on justice and fairness for workers.
- Dr. Carr acknowledged that student success doesn't happen without strong, supportive mentorship and guidance from faculty, departments and faculties, and congratulated faculty and staff for the excellent continued support that they provide to students.
- Former Concordia Stinger and current women's ice hockey associate coach Caroline Ouellette was inducted into the Hockey Hall of Fame.
- Stingers women's basketball head coach Tenicha Gittens served on the staff of Canada's U23 women's national team, which won silver at the GLOBL JAM competition in Toronto in July. Concordia women's rugby coach, Jocelyn Barrieau has taken a sabbatical to be an assistant coach for Rugby Canada's Women's Sevens team.
- Among Board members, he congratulated Rana Ghorayeb, who was one of 50 women named to the Top 50 Women Leaders of Montreal. There were nine Concordia alumni

among the list of 50, which speaks to the University's contribution to and presence in the community.

- University faculty member, Ted Stathopoulos, was honoured with the title of Yang Hua Distinguished Chair Professor Southwest Jiatong University in Chengdu, China.
- The previous evening, the University's Chancellor, Jonathan Wener, was honored as the builder of the year by the Jewish Community Foundation, and Dr. Carr had the opportunity to attend the event. Dr. Carr commented that Mr. Wener is one of the city's great philanthropists, and Concordia is lucky to have him as Chancellor.
- He also extended congratulations to Anne Whitelaw, Provost & Vice-President, Academic who was awarded (along with 2 co-authors) the Horowitz Book Prize by Bard Graduate Center, part of famous Bard College in New York City, for a book called: *Object Lives and Global Histories in Northern North America*. While the prize was announced last year, the authors are being felicitated with a two-day symposium of their work next week.
- Dr. Carr noted that as far as university rankings, Concordia's international reputation continues to soar. Earlier this summer, QS rankings service in London, UK released its global rankings of universities, while they cover more than 20,000 universities in world, but they focus on smaller, more select sample size. Concordia University jumped more than 160 spots to be placed at 387, the first time that Concordia ranked in the top 400. Additionally, the University learned today that Concordia had placed in the top 500-600 globally in the THE global rankings. For the last 5 years, Concordia had been stuck in the top 600-800 category of THE rankings, so this represents another jump to a higher rankings category. These ranks may not seem so high but given the number of universities in the world and the other universities in the group, it was a great community to be ranked with and a good indicator of the University's direction. Part of what is driving this pattern are contributions of different departments, research areas, faculties.
- Finally, last week, global computer science rankings were released, which measure research output of hundreds of institutions world-wide. The Gina Cody School's Software Engineering program has been ranked 1st in Canada, 3rd in North America, and 5th in the world. Kudos to all GCS faculty and graduates who contributed to that success.
- Regarding government relations, Dr. Carr reminded the Board of the two *mémoires* that had been submitted to the Government of Québec. The first was sent to the *Ministère d'Enseignement Supérieur* regarding a review of the funding formula for universities; the second responded to a public consultation related to changes to the *Programme de l'expérience Québécoise (PEQ)*, which was originally designed to provide all Québec university graduates with a fast-track to permanent residency. The modifications to this program only provide this fast-track to francophone students or students graduating from francophone institutions.

- The University team has also worked actively to mobilize industry partners and influencers, particularly with respect to the changes to the PEQ that curtail fast-track access for permanent residency for non-francophone students studying at anglophone institutions, even if they achieve French linguistic competency and have work-integrated learning and coop experiences in Québec companies.
- The University team, led by A. Whitelaw and Isabel Dunnigan, met with Minister Déry to discuss Concordia's efforts at francisation, integration and concerns related to the PEQ program. Dr. Carr and Dean Annie Gérin also met Minister Fréchette to specifically discuss the PEQ program. The University continues to seek meetings with other government officials.
- Dr. Carr emphasized that new offerings to support faculty, staff, and students to improve their French-language competency had already been introduced. And unfortunately, there was a sense that the government wasn't open in recognizing the inconsistency of position in terms of the province's economic objectives, talent retention, and valorisation of French through demonstration of competency vs place of education.
- Regarding international affairs, Dr. Carr spoke of the diplomatic situation between Canada and India and noted that the University had a large cohort of faculty, staff and students who were of Indian origin. The diplomatic strains have created much uncertainty in the higher education community and the student community about the current state of affairs and what it means. Also, in the previous year, the perception of Canada had suffered due to the delays in visas, so this damaged perception was going to continue to be worrisome. The University had reached out to its Indian students and reminded them that they have services to support them. Dr. Carr expressed hope that the diplomatic situation resolves quickly and that any major impact to higher education sector can be avoided.
- Turning to the budget, Dr. Carr noted that the University was going through a critical phase with finalizing fall registration information, which is critical to determining revenues and therefore assessing how the University was progressing to meet deficit targets of \$19.4M. It has been challenging to land on a budget target since costs continue to increase for reasons beyond the University's control (i.e., rising interest rates, cost of services). The fact that the University was in collective bargaining created an added challenge, as faculty and personnel naturally had legitimate expectations given the inflationary context and their efforts over the challenging period behind us. The goal for the collective bargaining was to offer fair, meaningful compensation that demonstrates respect and appreciation for the work of the University's personnel while being very mindful of the fact that the operating budget situation is exceedingly challenging.
- Dr. Carr concluded on the note of marking the 5th anniversary of the landmark donation made to the University by former Board member and current Deputy Chancellor, Gina Cody. G. Cody continues to be a great University advocate, participating in events, and even the Shuffle the previous Friday. He went on to share

an anecdote about Linh Nguyen, who is currently the Co-President of the Concordia Women in Engineering Society. L. Nguyen shared their story with G. Cody, and recounted that growing up in Hanoi, Vietnam, they had always wanted to be an engineer. Their parents were not the most supportive of this career option. L. Nguyen started researching engineering schools and chanced upon the Gina Cody School. Telling their parents that there was a school named after a women engineer in Canada, L. Nguyen went on to study at Concordia and was now proudly the co-president of the Women's Engineering Society at the Gina Cody School. This is another one of the great inspirational stories G. Cody can be credited with, as she continues to inspire young engineers. Dr. Carr concluded by thanking G. Cody for all of her contributions.

8. Annual report from the Ombuds Office (Document BG-2023-7-D5)

Amy Fish, the Ombudsperson, presented highlights of the annual report, including some key statistics. A. Fish was pleased to inform the Board that there were no major problems throughout the year and underlined the University's commitment to openness and fairness. While the number and complexity of files had changed since the pandemic started, there were signs that the number of complaints would fall back to pre-pandemic levels. There were 416 active files. A majority of the files were of students (64%) and faculty (14%). Staff requests related to questions about policies and procedures were also slightly rising.

The Ombuds Office had provided some recommendations to the University, some of which A. Fish shared with the Board:

A rejected applicant, when re-applying, was required to apply to the department where they had originally submitted their application. If they didn't, they would not get a notification that they had applied to the wrong department. Their application would simply not be processed and no notification would be sent to them. Upon recommendation from the Ombuds Office, the University was looking to change this so that an application submitted to the wrong department would result in a notification to the applicant, so that they could then make corrections to their application.

Secondly, some students get credits from a technical DEC when they submit applications to the University. In some cases, such students would think that these credits would grant them exemptions and that they are further along in their program than they actually are. To correct this, the University was looking into the Ombuds Office's recommendation to correctly evaluate and grant credits for technical DEC coursework, at the time of application.

In some cases, due to the recent transition to UNITY, there were mistakes on T4 forms and when the Human Resources team was contacted, they were responsive and provided support to look into the errors.

As a final example, A. Fish spoke of parents who request access to personal information of their adult children. As this is not permitted, for persistent parents, who went to the length of drafting documents themselves to gain access to their children's information, the Ombuds

Office has recommended the use of proper documentation when a request for a student's personal records or information is received.

9. Other business

There was no other business to bring before the meeting.

10. Adjournment

The Chair declared the meeting adjourned at 4:30 p.m.

K. Singh
Karan Singh
Secretary of the Board of Governors



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 26, 2023**

AGENDA ITEM: Request for the use of name per the *Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence (SG-4)*.

ACTION REQUIRED: For approval

SUMMARY: Associations or groups wishing to use the Concordia name must obtain the permission of the Board of Governors, as set out in the *Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence (SG-4)* and its related Procedures Handbook (the "Policy").

BACKGROUND: The following use of name requests were received under the Policy and forwarded to the Secretary-General and assessed per the provisions of the Policy:

1. EngiQueers Concordia - In the field of engineering, LGBTQ+ people have suffered from a lack of visibility and representation, and the perpetuation of various stereotypes. This group was made to amend this gap and connect queer engineering students with each other and their alumni. It will be done through various social and professional networking events, fundraisers, seminars, and workshops, both internal and external.
2. Concordia Students Recreational Sports Club - Recreational Sports Club is a student group recognized under the Concordia Student Union umbrella. The club gives students the opportunity to play various sports and be part of fun activities during their studies at Concordia.
3. Ascend Concordia Student Group - The group aims to develop the next generation of Pan-Asian students with long-term career success by delivering organized mentorship and networking opportunities. The Club offers a diverse platform for students to build connections with Ascend Canada's network of corporate and business partners.
4. Concordia Sailing Club - The Sailing Club is a student group recognized under the Concordia Student Union umbrella. It is designed to promote sailing to the student body of Concordia, providing something for all students regardless of their skill level or knowledge of sailing.

5. TEDx Concordia University Student Club - The Club's mandate shall be to organize a yearly TEDx conference. This conference shall be multidisciplinary, educational and follow event guidelines from the TEDx and Concordia Student Union organizations. The club is responsible for inviting speakers that spread positive, factual, and innovative ideas that can benefit students in all faculties of the university.

DRAFT MOTION: That, subject to the conditions set out in the *Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence (SG-4)* and its related Procedures, the Board of Governors approve the following requests to use the Concordia name:

- EngiQueers Concordia
- Concordia Students Recreational Sports Club
- Ascend Concordia Student Group
- Concordia Sailing Club
- TEDx Concordia University Student Club

PREPARED BY:

Name: Karan Singh
Date: October 16, 2023



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 26, 2023**

AGENDA ITEM: Audit Committee recommendation: *Système d'information financière des universités* (SIFU) for year ended April 30, 2023

ACTION REQUIRED: For approval

SUMMARY: Following review and recommendation of the Audit Committee, the Board of Governors is being asked to approve the SIFU report.

BACKGROUND: Under the "*Loi sur les établissements d'enseignement de niveau universitaire*", the University is required to produce the report entitled *Système d'informations financières des universités* (SIFU) on an annual basis in addition to our regular financial statements.

This report constitutes a complete set of financial statements (excluding cash flow statement), including a specific auditor's report using the format mandated by the government. It differs from the University's regular financial statements in that it is based on a specific chart of accounts and different funds structure mandated by the government. The objective is to standardize the information between all Québec universities.

DRAFT MOTION:

That, on recommendation of the Audit Committee, the Board of Governors approve the *Système d'information financière des universités* (SIFU) for the year ended April 30, 2023.

PREPARED BY:

Name: Karan Singh
Date: October 18, 2023

Université Concordia

Systeme d'information financière des universités 2022-2023

Hervé Conditte

Responsable des ressources financières

2023-10-10

Date

Enseignement
supérieur
Québec 

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ANNEXE 19 : INFORMATION POUR L'ANALYSE DE LA CONDITIONNELLE	19
ANNEXE 20 : NOTES AUX ÉTATS FINANCIERS ET AUX ANNEXES	20

ACTIF		Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Ajustements 6	Total 7	
Actif à court terme										
1	Encaisse (001)	s/o	45,640,508	-	-	-	-		45,640,508	1
2	Placements à court terme (005)	s/o	-	-	-	-	-		-	2
3	Intérêts courus à recevoir (010)	s/o	-	-	-	-	-		-	3
4	Fonds détenus par un fiduciaire (090)	s/o	-	-	-	-	-		-	4
5	Subventions à recevoir Ministère (015)	Note#2 (annexe 20)	16,529,233	---	---	---	---		16,529,233	5
6	Comptes débiteurs - Droits de scolarité (020)	s/o	6,974,042	---	---	---	---		6,974,042	6
7	Autres montants à recevoir (025, 026, 030, 170)	s/o	11,226,691	81,626,864	31,794,913	-	-		124,648,468	7
8	Encaissements exigibles à court terme (141, 142)	s/o	-	-	-	-	-		-	8
9	Avances à d'autres fonds (040, 045, 050, 055, 060, 065)	s/o	-	135,211,891	-	142,230,011	11,905,259	(289,347,161)	-	9
10	Frais payés d'avance (070)	s/o	7,721,799	(976)	1,265,439	-	-		8,986,263	10
11	Stocks (075)	s/o	68,535	-	---	-	-		68,535	11
Total de l'actif court terme			88,160,806	216,837,780	33,060,352	142,230,011	11,905,259	(289,347,161)	202,847,047	
Actif à long terme										
12	Frais reportés (080)	s/o	196,289	-	-	-	-		196,289	12
13	Subventions et autres apports à recevoir à long terme (171, 172, 173, 174)	s/o	-	-	405,361,938	-	-		405,361,938	13
14	Placements à long terme (125, 130)	s/o	-	714,712	-	-	-		714,712	14
15	Effets à recevoir à long terme (124)	s/o	-	-	-	-	-		-	15
16	Prêts hypothécaires et autres prêts (135, 140)	s/o	367,641,057	-	-	-	-		367,641,057	16
17	Immobilisations (105)	Annexe 16	---	---	1,002,165,253	---	---		1,002,165,253	17
18	Contributions du siège social aux constituantes de l'UQ (110)	s/o	---	---	-	---	---		-	18
19	Autres actifs (085, 115, 150, 155, 160, 165)	Annexe 9	-	-	4,319,657	-	-		4,319,657	19
20	Juste valeur des instruments financiers dérivés (180)	s/o	-	-	-	-	-		-	20
21	TOTAL DE L'ACTIF		455,998,153	217,552,492	1,444,907,200	142,230,011	11,905,259	(289,347,161)	1,983,245,953	21

		Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Ajustements 6	Total 7	
PASSIF										
Passif à court terme										
22	Découvert de banque (201)	s/o	310,771	-	-	-	-	-	310,771	22
23	Emprunts à court terme (205, 206)	Note#4 (annexe 20)	162,351,737	-	41,764,933	-	-	-	204,116,670	23
24	Dépôts de garantie et retenues sur contrats (305, 310)	s/o	-	-	-	-	-	-	-	24
25	Subventions à rembourser au Ministère (210)	Note#2 (annexe 20)	-	---	---	---	---	-	-	25
26	Salaires et charges sociales à payer (255, 256, 257, 258)	s/o	75,784,779	-	---	-	-	-	75,784,779	26
27	Avantages sociaux futurs à payer (259)	s/o	-	-	---	-	-	-	-	27
28	Comptes créditeurs (215, 220)	s/o	42,543,701	14,208,169	15,642,665	-	-	-	72,394,535	28
29	Produits reportés (260)	Annexe 7	36,314,297	-	---	---	-	-	36,314,297	29
30	Apports reportés à court terme (261, 262, 263, 264)	s/o	-	-	-	-	-	-	-	30
31	Portion de la dette exigible à court terme (313, 314)	s/o	-	-	50,220,635	-	-	-	50,220,635	31
32	Avances d'autres fonds (225, 230, 235, 240, 245, 250)	Annexe 12	221,878,216	-	67,468,945	-	-	(289,347,162)	-	32
Total du passif à court terme			539,183,502	14,208,169	175,097,178	-	-	(289,347,162)	439,141,687	
Passif à long terme										
33	Avantages sociaux futurs à payer à long terme (370)	s/o	163,660,500	-	-	-	-	-	163,660,500	33
34	Dettes à long terme (315, 320, 321, 325, 330)	s/o	-	-	681,851,766	-	-	-	681,851,766	34
35	Obligations découlant des contrats de location - acquisition (335; 336)	s/o	-	-	-	-	-	-	-	35
36	Apports reportés (360, 361, 362, 363)	s/o	-	203,344,323	485,710,940	---	---	-	689,055,263	36
37	Juste valeur des instruments financier dérivés (365)	s/o	-	-	-	-	-	-	-	37
38	Autres passifs (265, 270, 275, 280, 285)	Annexe 9	-	-	-	-	11,605,270	-	11,605,270	38
39	TOTAL DU PASSIF		702,844,002	217,552,492	1,342,659,884	-	11,605,270	(289,347,162)	1,985,314,487	39

SOLDES DE FONDS¹

40	Grevé d'affectations d'origine interne	Annexe 8	92,958,393	-	87,537,316	-	-	-	180,495,709	40
41	Grevé d'affectations d'origine externe (FD et AF)	s/o	---	---	---	142,230,011	299,989	-	142,530,000	41
42	Non grevé d'affectation (FF)	s/o	(339,804,242)	---	---	---	---	-	(339,804,242)	42
43	Produits nets non transférés d'affectation d'origine interne (FD)	s/o	---	---	---	-	---	-	-	43
44	Produits nets non transférés d'affectation d'origine externe (FD)	s/o	---	---	---	-	---	-	-	44
45	Investi en immobilisations (FI)	s/o	---	---	14,710,000	---	---	-	14,710,000	45
46	TOTAL DES SOLDES DE FONDS		(246,845,849)	-	102,247,316	142,230,011	299,989	-	(2,068,533)	46
47	TOTAL DU PASSIF ET DES SOLDES DE FONDS		455,998,153	217,552,492	1,444,907,200	142,230,011	11,905,259	(289,347,162)	1,983,245,953	47

Note 1: Les montants de ce tableau correspondent au solde de fonds du début de l'exercice plus les variations de l'exercice.

	Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation (Note 1) 4	Autres fonds 5	Ajustements 6	Total 7	
1	Droits de scolarité de base (étudiants réglementés) (401)	s/o	67,769,815	---	---	---	---	67,769,815	1
2	Montants forfaitaires internationaux des étudiants réglementés (402)	s/o	5,973,185	---	---	---	---	5,973,185	2
3	Montants forfaitaires canadiens des étudiants réglementés (403)	s/o	19,331,225	---	---	---	---	19,331,225	3
4	Montants supplémentaires chargés aux étudiants assujettis aux forfaitaires internationaux (10% du forfaitaire international) (404)	s/o	639,507	---	---	---	---	639,507	4
5	Droits de scolarité des étudiants dérèglementés (406)	s/o	114,936,939	---	---	---	---	114,936,939	5
6	Droits de scolarité des étudiants inscrits à des programmes crédités et autofinancés (407)	s/o	2,194,716	---	---	---	---	2,194,716	6
7	Revenus de scolarité des étudiants inscrits à des programmes ou des activités non crédités (408)	s/o	8,014,242	---	---	---	---	8,014,242	7
8	Frais institutionnels obligatoires (FIO) (447, 448, 449, 451, 452, 453, 454, 456, 457)	s/o	37,760,732	---	---	---	---	37,760,732	8
9	Autres frais facturés aux étudiants (458, 459, 462, 463, 464, 467)	s/o	4,178,006	-	---	-	-	4,178,006	9
10	TOTAL DES PRODUITS PROVENANT DES ÉTUDIANTS		260,798,368	-	-	-	-	260,798,368	10
11	Subventions du Ministère (515)	Annexe 5	314,224,442	10,001,850	43,478,299	---	---	367,704,591	11
12	Autres subventions provinciales (405, 410, 411, 427, 495, 496, 497)	s/o	-	5,980,385	-	-	-	5,980,385	12
13	Subventions du gouvernement du Canada (415, 416, 417, 418, 419, 420, 421, 422, 423)	s/o	5,215,493	40,855,496	2,137,498	-	-	48,208,487	13
14	Autres produits et autres aides (424, 426, 428, 429, 431)	s/o	-	46,790	-	-	-	46,790	14
15	Contributions du siège social aux constituantes de l'UQ (520)	s/o	---	---	-	---	---	-	15
16	Amortissement des apports reportés afférents aux immobilisations: Ministère (530)	s/o	---	---	-	---	---	-	16
17	Entités incluses dans le périmètre comptable du gouvernement du Québec autre que le Ministère (531)	s/o	---	---	-	---	---	-	17
18	Organismes inclus au périmètre comptable du gouvernement du Canada (532)	s/o	---	---	-	---	---	-	18
19	Autres (533)	s/o	---	---	-	---	---	-	19
20	TOTAL DES SUBVENTIONS		319,439,935	56,884,521	45,615,797	-	-	421,940,253	20
21	Intérêts et dividendes (435)	s/o	1,833,200	3,531,948	3,487,652	-	-	8,852,800	21
22	Intérêts sur les avances interfonds (440)	s/o	-	-	-	-	-	-	22
23	Produits provenant du fonds de dotation (445)	s/o	-	-	-	---	-	-	23
24	Produits provenant d'une fondation (446)	s/o	-	(0)	0	-	-	0	24
25	Produits non gouvernementaux (430)	Note#1 (annexe 20)	2,886,520	19,492,992	2,183,017	-	539,553	25,102,082	25
26	Gains sur vente de placements (526)	s/o	-	-	-	-	-	-	26
27	Gains sur la cession d'immobilisations (525)	s/o	---	---	-	---	---	-	27
28	Recouvrement des coûts indirects (465)	s/o	2,466,188	---	---	---	---	2,466,188	28
29	Ventes externes (460)	s/o	17,257,938	1,565,523	-	---	-	18,823,461	29
30	Autres produits (466, 470)	Annexe 10	5,900,678	2,453,391	0	-	-	8,354,069	30
31	TOTAL DES PRODUITS AUTRES		30,344,524	27,043,854	5,670,669	-	539,553	63,598,601	31
32	TOTAL DES PRODUITS		610,582,827	83,928,376	51,286,466	-	539,553	746,337,222	32

	Annexe et note à compléter	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation (Note 1)	Autres fonds	Ajustements	Total	
		1	2	3	4	5	6	7	
1	Masse salariale								1
2	Direction	s/o	30,535,578	15,246	---	---	---	30,550,824	2
3	Gérance	s/o	32,194,838	186,301	---	---	---	32,381,139	3
4	Enseignants-chercheurs	s/o	144,439,316	487,383	---	---	---	144,926,699	4
5	Chargés de cours	s/o	29,650,336	-	---	---	---	29,650,336	5
6	Personnel associé à l'enseignement et à la recherche	s/o	2,213,663	8,527,826	---	---	---	10,741,489	6
7	Personnel auxiliaire à l'enseignement et à la recherche	s/o	13,517,313	4,929,285	---	---	-	18,446,599	7
8	Personnel professionnel non enseignant	s/o	71,040,675	4,403,380	---	---	-	75,444,055	8
9	Personnel de soutien technique	s/o	13,356,582	142,345	---	---	-	13,498,927	9
10	Personnel de soutien de bureau	s/o	37,433,268	1,200,492	---	---	---	38,633,760	10
11	Personnel de métier et ouvrier	s/o	6,081,143	-	---	---	---	6,081,143	11
12	Avantages sociaux (700)	Annexe 14	88,844,314	4,248,492	---	---	-	93,092,806	12
13	Variation de la provision pour heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	s/o	1,853,905	-	---	---	-	1,853,905	13
14	TOTAL DE LA MASSE SALARIALE ET DES AVANTAGES SOCIAUX		471,160,931	24,140,750	-	-	-	495,301,681	14
15	Avantages sociaux futurs (704)	s/o	3,231,700	---	---	---	---	3,231,700	15
16	Frais pour congés sabbatiques et d'études (705)	s/o	312,592	208,539	---	---	-	521,131	16
17	Stagiaires postdoctoraux (706)	s/o	2,203,605	3,349,477	---	---	-	5,553,082	17
18	Formation et perfectionnement (710)	s/o	2,029,105	1,473,940	---	---	-	3,503,044	18
19	Frais de déplacement et de représentation (715, 720, 725, 730)	s/o	6,516,449	3,297,956	---	---	-	9,814,405	19
20	Bourses (735)	s/o	20,964,912	25,814,561	---	---	-	46,779,474	20
21	Subventions, cotisations et transferts (740, 871, 872)	s/o	4,096,832	993,211	-	-	-	5,090,043	21
22	Fournitures et matériel (745)	s/o	18,906,807	6,365,767	---	---	-	25,272,574	22
23	Coûts des marchandises vendues (755)	s/o	1,963,472	9,451	---	---	-	1,972,924	23
24	Frais de services (760, 765, 770, 775, 780, 785, 790, 795)	s/o	44,346,146	8,351,168	-	---	262,483	52,959,797	24
25	Volumes et périodiques (750)	s/o	377,272	247,371	---	---	-	624,643	25
26	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	s/o	20,542,299	77,390	-	---	-	20,619,689	26
27	Location de locaux et de bâtiments (840, 845)	s/o	6,893,316	45,867	---	---	-	6,939,183	27
28	Location-exploitation (830)	s/o	1,140,924	282,673	---	---	-	1,423,598	28
29	Transfert de coûts indirects (865)	s/o	---	2,466,188	---	---	---	2,466,188	29
30	Pertes sur vente de placements (886)	s/o	-	-	-	-	-	-	30
31	Biens sous le seuil de capitalisation (892)	Note#3 (annexe 20)	-	-	-	---	-	-	31
32	Biens de nature non capitalisable (893)	Note#3 (annexe 20)	0	(0)	13,392,175	---	---	13,392,175	32
33	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	s/o	5,051,521	2,425	29,061,824	-	-	34,115,771	33
34	Intérêts relatifs aux avances interfonds (855)	s/o	-	-	-	-	-	-	34
35	Perte sur la cession d'immobilisations (885)	s/o	---	---	-	---	---	-	35
36	Amortissement des immobilisations (890)	s/o	---	---	58,489,750	---	---	58,489,750	36
37	Autres charges (860, 870)	Annexe 10	10,022,667	3,402,726	0	-	(0)	13,425,393	37
38	TOTAL DES AUTRES CHARGES		148,599,619	56,388,713	100,943,749	-	262,483	306,194,563	38
39	Ventes internes (878) ²	s/o	-	-	---	---	-	-	39
40	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 873, 894, 895)	s/o	-	-	-	-	-	-	40
41	Gains et pertes latents (879)	s/o	-	-	-	-	-	-	41
42	Total des autres charges incluant les gains et pertes latents		148,599,619	56,388,713	100,943,749	-	262,483	306,194,563	42
43	TOTAL DES CHARGES		619,760,550	80,529,463	100,943,749	-	262,483	801,496,244	43
44	EXCÉDENT (INSUFFISANCE) DES PRODUITS PAR RAPPORT AUX CHARGES		(9,177,723)	3,398,912	(49,657,283)	-	277,071	(55,159,022)	44

Note 1: Dans le cadre de la méthode du report, le fonds de dotation sert uniquement à présenter les ressources détenues à titre de dotation. Ainsi, les nouvelles dotations doivent être présentées en augmentation directe du solde de fonds à la page 4 (ligne 8 "Apports reçus à titre de dotations").

Normalement, il n'y a pratiquement rien qui devrait passer par l'état des produits ou par l'état des charges.

	Annexe à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation (Note 1) 4	Autres fonds 5	Ajustements 6	Total 7	
1	SOLDE AU DÉBUT DE L'ANNÉE	(186,208,510)	0	118,878,170	139,045,422	22,918	-	71,738,000	1
2	Redressement des années précédentes (comptes 306, 307 et 308)	Annexe 11 (27,831,500)	-	-	-	-	-	(27,831,500)	2
3	Solde de fonds redressé	(214,040,010)	0	118,878,170	139,045,422	22,918	-	43,906,500	3
4	Produits de l'année	Annexes 1 et 3 610,582,827	83,928,376	51,286,466	-	539,553	-	746,337,222	4
5	Charges de l'année	Annexes 2 et 4 619,760,550	80,529,463	100,943,749	-	262,483	-	801,496,244	5
6	Excédent (insuffisance) des produits par rapport aux charges	(9,177,723)	3,398,912	(49,657,283)	-	277,071	-	(55,159,022)	6
7	Rééval. autres éléments afférents au régime de retraite et d'avantages complé. de retraite (309)	s/o 5,999,400	---	---	---	---	---	5,999,400	7
8	Apports reçus à titre de dotations (compte 311)	s/o -	-	-	3,184,589	-	-	3,184,589	8
9	Apports reçus pour le financement d'actifs non amortissables (compte 312)	s/o -	-	-	-	-	-	-	9
10	Virements d'autres soldes de fonds	Annexes 12 et 12a 5,355,334	2,186,421	33,026,429	-	-	-	40,568,184	10
11	Virements vers d'autres soldes de fonds	Annexes 12 et 12a 34,982,850	5,585,334	-	-	-	-	40,568,184	11
12	Sous-total	(32,805,839)	(0)	(16,630,854)	3,184,589	277,071	-	(45,975,033)	12
13	SOLDE À LA FIN DE L'EXERCICE	(246,845,849)	0	102,247,316	142,230,011	299,989	-	(2,068,533)	13

RÉPARTITION DES SOLDES DE FONDS²

14	Grevé d'affectations d'origine interne	Annexe 8 92,958,393	-	87,537,316	-	-	-	180,495,709	14
15	Grevé d'affectations d'origine externe (FD et AF)	s/o ---	---	---	142,230,011	299,989	-	142,530,000	15
16	Non grevé d'affectation (FF)	s/o (339,804,242)	---	---	---	---	---	(339,804,242)	16
17	Produits nets non transférés d'affectation d'origine interne (FD)	s/o ---	---	---	-	---	---	-	17
18	Produits nets non transférés d'affectation d'origine externe (FD)	s/o ---	---	---	-	---	---	-	18
19	Investi en immobilisations (FI)	s/o ---	---	14,710,000	---	---	---	14,710,000	19
20	TOTAL DES SOLDES DE FONDS	(246,845,849)	-	102,247,316	142,230,011	299,989	-	(2,068,533)	20

Note 1: Dans le cadre de la méthode du report, le fonds de dotation sert uniquement à présenter les ressources détenues à titre de dotation. Ainsi, les nouvelles dotations doivent être présentées en augmentation directe du solde de fonds (ligne 8 "Apports reçus à titre de dotations"). Normalement, il n'y a pratiquement rien qui devrait passer par l'état des produits ou par l'état des charges.

Note 2: Les montants de ce tableau correspondent au solde de fonds du début de l'exercice plus les variations de l'exercice.

Ces montants doivent être saisis manuellement.

Université Concordia
Produits par fonction - Fonds de fonctionnement
de l'exercice terminé le 30 avril 2023
en \$

Annexe 1

	Enseignement/ Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
	1	2	3	4	5	6	7	8	9	
1	Droits de scolarité de base (étudiants réglementés) (401)	67,769,815	---	-	---	-	---	---	67,769,815	1
2	Montants forfaitaires internationaux des étudiants réglementés (402)	---	---	5,973,185	---	---	---	---	5,973,185	2
3	Montants forfaitaires canadiens des étudiants réglementés (403)	---	---	19,331,225	---	---	---	---	19,331,225	3
4	Montants supplémentaires chargés aux étudiants assujettis aux forfaitaires internationaux (10% du for	---	---	639,507	---	---	---	---	639,507	4
5	Droits de scolarité des étudiants déréglés (406)	114,936,939	---	-	---	-	---	---	114,936,939	5
6	Droits de scolarité des étudiants inscrits à des programmes crédités et autofinancés (407)	2,194,716	---	-	---	-	---	---	2,194,716	6
7	Revenus de scolarité des étudiants inscrits à des programmes ou des activités non crédités (408)	-	---	-	---	8,014,242	---	---	8,014,242	7
8	Frais institutionnels obligatoires (FIO) (447, 448, 449, 451, 452, 453, 454, 456, 457)	2,004,104	-	24,174,179	-	(0)	11,582,449	-	37,760,732	8
9	Autres frais facturés aux étudiants (458, 459, 462, 463, 464, 467)	136,910	-	3,206,115	-	378,168	2,459	454,354	4,178,006	9
10	Total des produits provenant des étudiants	187,042,484	-	53,324,211	-	8,392,411	11,584,908	454,354	260,798,368	10
11	Subventions du Ministère (515)	(0)	-	314,224,442	---	-	0	---	314,224,442	11
12	Autres subventions provinciales (405, 410, 427)	-	-	-	-	-	-	-	-	12
13	Subventions du gouvernement du Canada (415, 416, 417, 418, 419, 420, 421, 422)	-	-	5,215,493	-	-	-	-	5,215,493	13
14	Autres produits et autres aides (424, 426, 428, 429)	-	-	-	-	-	-	-	-	14
15	Total des subventions	(0)	-	319,439,935	-	-	0	-	319,439,935	15
16	Intérêts et dividendes (435)	---	---	1,833,200	---	-	-	-	1,833,200	16
17	Intérêts sur les avances interfonds (440)	---	---	-	---	---	---	---	-	17
18	Produits provenant du fonds de dotation (445)	-	-	-	---	-	-	-	-	18
19	Produits provenant d'une fondation (446)	-	-	-	-	-	-	-	-	19
20	Subventions et dons non gouvernementaux (430)	519,418	122,929	572,505	-	1,510,784	153,787	7,096	2,886,520	20
21	Gains sur vente de placement (526)	---	---	-	---	---	---	---	-	21
22	Recouvrement des coûts indirects (465)	2,303,688	-	162,500	---	-	-	-	2,466,188	22
23	Ventes externes (460)	163,931	15,907	287,886	-	3,162,913	2,715,241	10,912,059	17,257,938	23
24	Autres produits (466, 470)	-	-	929,717	0	-	-	4,970,961	5,900,678	24
25	Total des produits autres	2,987,038	138,837	3,785,809	0	4,673,697	2,869,028	15,890,115	30,344,524	25
26	TOTAL DES PRODUITS	190,029,522	138,837	376,549,955	0	13,066,108	14,453,936	16,344,469	610,582,827	26

Université Concordia
Charges par fonction - Fonds de fonctionnement
de l'exercice terminé le 30 avril 2023
en \$

Annexe 2

	Enseignement/ Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments Détail Annexe 15	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total		
	1	2	3	4	5	6	7	8	9		
1	Masse salariale									1	
2	Direction	9,000,922	2,487,706	15,254,632	1,104,829	1,456,071	1,091,342	140,076	30,535,578	2	
3	Gérance	10,921,776	2,610,275	11,507,107	2,531,152	603,275	2,897,071	1,124,183	32,194,838	3	
4	Enseignants-chercheurs	143,303,265	384,432	648,234	-	103,250	135	-	144,439,316	4	
5	Chargés de cours	28,438,551	-	1,591	(0)	1,111,645	98,549	-	29,650,336	5	
6	Personnel associé à l'enseignement et à la recherche	2,081,390	673	100,506	-	31,094	-	-	2,213,663	6	
7	Personnel auxiliaire à l'enseignement et à la recherche	13,375,303	2,032	90,270	-	20,598	28,584	525	13,517,313	7	
8	Personnel professionnel non enseignant	18,878,481	13,231,830	27,346,580	4,001,049	1,566,670	5,494,053	522,013	71,040,675	8	
9	Personnel de soutien technique	6,623,153	3,543,563	584,417	630,552	1,724,676	250,221	-	13,356,582	9	
10	Personnel de soutien de bureau	13,464,934	4,858,763	11,374,912	1,958,469	1,368,134	2,957,545	1,450,511	37,433,268	10	
11	Personnel de métier et ouvrier	-	-	-	6,081,143	-	-	-	6,081,143	11	
12	Avantages sociaux (700) - Complétez l'annexe 14	56,738,600	6,438,477	16,067,640	3,929,832	1,952,404	2,958,352	759,009	88,844,314	12	
13	Variation de la provision heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	477,222	456,570	119,942	436,829	78,276	245,687	39,379	1,853,905	13	
14	Total de la masse salariale et des avantages sociaux	303,303,597	34,014,320	83,095,831	20,673,855	10,016,093	16,021,539	4,035,695	-	471,160,931	14
15	Avantages sociaux futurs (704)	---	---	---	---	---	---	3,231,700	3,231,700	15	
16	Frais pour congés sabbatiques et d'études (705)	241,218	551	66,164	-	2,396	1,282	981	312,592	16	
17	Stagiaires Postdoctoraux (706)	2,203,605	-	-	-	0	-	-	2,203,605	17	
18	Formation et perfectionnement (710)	1,349,695	114,748	340,865	74,969	116,767	29,962	2,098	2,029,105	18	
19	Frais de déplacement et de représentation (715, 720, 725, 730)	2,382,717	76,451	2,835,730	66,937	230,573	924,040	-	6,516,449	19	
20	Bourses (735)	18,735,036	-	99,565	-	16,964	2,113,347	-	20,964,912	20	
21	Subventions, cotisations et transferts (740, 871, 872)	1,110,083	291,932	2,059,568	120,058	19,716	281,914	213,561	4,096,832	21	
22	Fournitures et matériel (745)	5,933,181	5,001,401	2,645,790	2,982,322	990,235	1,172,217	181,661	18,906,807	22	
23	Coûts des marchandises vendues (755)	39,545	2,858	21,397	-	5,481	15,300	1,878,891	1,963,472	23	
24	Frais de services (760, 765, 770, 775, 780, 785, 790, 795)	22,194,131	2,574,058	4,304,651	10,083,726	4,191,803	851,332	146,445	44,346,146	24	
25	Volumes et périodiques (750)	329,926	5,344	28,852	92	6,733	6,137	189	377,272	25	
26	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	198,878	32,402	240,799	16,350,384	25,165	262,448	3,432,223	20,542,299	26	
27	Locations de locaux et de bâtiments (840, 845)	262,065	-	2,842	3,916,940	431,405	22,549	2,257,516	6,893,316	27	
28	Location-exploitation (830)	69,505	53,024	25,972	962,562	11,493	17,963	405	1,140,924	28	
29	Pertes sur vente de placements (886)	-	-	-	-	-	-	-	-	29	
30	Biens sous le seuil de capitalisation (892)	-	-	-	-	-	-	-	-	30	
31	Biens de nature non capitalisable (893)	0	(0)	(0)	0	0	(0)	0	0	31	
32	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	0	(0)	5,051,521	-	(0)	-	(0)	5,051,521	32	
33	Intérêts relatifs aux avances interfonds (855)	-	-	-	-	-	-	-	-	33	
34	Autres charges (860, 870)	844,808	(0)	8,716,666	9,561	283,922	111,786	55,925	10,022,667	34	
35	Total des charges autres	55,894,393	8,152,769	26,440,382	34,567,550	6,332,654	5,810,276	8,169,895	3,231,700	148,599,619	35
36	Ventes internes (878)	-	-	-	-	-	-	-	-	36	
37	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 873, 894, 895)	-	-	-	-	-	-	-	-	37	
38	Gains et pertes latents (879)	-	-	-	-	-	-	-	-	38	
39	Total des autres charges incluant les gains et pertes latents ainsi que les ventes et les achats internes	55,894,393	8,152,769	26,440,382	34,567,550	6,332,654	5,810,276	8,169,895	3,231,700	148,599,619	39

40	TOTAL DES CHARGES	359,197,991	42,167,089	109,536,213	55,241,405	16,348,746	21,831,815	12,205,591	3,231,700	619,760,550	40
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Université Concordia
Produits par fonction - Fonds avec restrictions
de l'exercice terminé le 30 avril 2023
en \$

Annexe 3

	Enseignement/ Recherche	Enseignement	Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
	1	2	3	4	5	6	7	8	9	10	11	
1	-	-	-	-	-	-	-	-	-	-	-	1
2	-	-	-	-	-	-	-	-	-	-	-	2
3	(0)	5,320,645	-	-	458,829	-	-	4,222,376	-	-	10,001,850	3
4	-	100,795	5,701,424	-	-	-	178,166	-	-	-	5,980,385	4
5	-	686,748	39,957,043	-	-	-	211,705	-	-	-	40,855,496	5
6	-	-	46,790	-	-	-	-	-	-	-	46,790	6
7	(0)	6,108,189	45,705,257	-	458,829	-	389,870	4,222,376	-	-	56,884,521	7
8	-	1,223,916	38,664	131,770	220,610	-	240,258	1,676,730	-	-	3,531,948	8
9	---	---	---	---	-	---	---	---	---	---	-	9
10	-	-	-	-	-	-	-	-	-	-	-	10
11	-	0	-	-	24,889	-	0	(24,889)	-	-	0	11
12	(0)	6,809,018	9,947,725	134,201	958,189	2,300	580,689	1,060,870	-	-	19,492,992	12
13	---	---	---	---	-	---	---	---	---	---	-	13
14	-	821,014	15,627	135,003	150	433	546,073	47,222	-	-	1,565,523	14
15	-	1,176,482	829	553,721	-	720,027	-	2,332	-	-	2,453,391	15
16	(0)	10,030,430	10,002,845	954,695	1,203,838	722,759	1,367,021	2,762,265	-	-	27,043,854	16
17	(0)	16,138,619	55,708,103	954,695	1,662,667	722,759	1,756,891	6,984,641	-	-	83,928,376	17

Université Concordia
Charges par fonction - Fonds avec restrictions
de l'exercice terminé le 30 avril 2023
en \$

	Enseignement/ Recherche	Enseignement	Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
	1	2	3	4	5	6	7	8	9	10	11	
1	Masse salariale											1
2	Direction	-	-	500	-	-	14,746	-	-	-	15,246	2
3	Gérance	-	57,232	-	-	50,981	78,089	-	-	-	186,301	3
4	Enseignants-chercheurs	-	209,523	230,140	-	-	47,420	300	-	-	487,383	4
5	Chargés de cours	-	-	-	-	-	-	-	-	-	-	5
6	Personnel associé à l'enseignement et à la recherche	(0)	485,220	7,936,213	58,163	9,970	38,260	-	-	-	8,527,826	6
7	Personnel auxiliaire à l'enseignement et à la recherche	-	635,976	4,146,859	10,369	17,468	114,084	4,528	-	-	4,929,285	7
8	Personnel professionnel non enseignant	-	2,408,279	322,295	71,658	573,549	116,416	911,182	-	-	4,403,380	8
9	Personnel de soutien technique	-	93,928	38,624	-	-	9,667	125	-	-	142,345	9
10	Personnel de soutien de bureau	-	566,803	21,678	24,359	12,220	114,754	460,678	-	-	1,200,492	10
11	Personnel de métier et ouvrier	-	-	-	-	-	-	-	-	-	-	11
12	Avantages sociaux (700) - Complétez l'annexe 14	0	969,114	2,575,408	35,871	167,771	149,775	350,554	-	-	4,248,492	12
13	Variation de la provision heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	-	-	-	-	-	-	-	-	-	-	13
14	Total de la masse salariale et des avantages sociaux	0	5,426,075	15,271,718	200,420	831,959	683,211	1,727,368	-	-	24,140,750	14
15	Frais pour congés sabbatiques et d'études (705)	-	34,230	174,309	-	-	(0)	-	-	-	208,539	15
16	Stagiaires postdoctoraux (706)	-	13,204	3,336,273	-	-	-	-	-	-	3,349,477	16
17	Formation et perfectionnement (710)	-	253,250	1,183,979	5,969	5,572	17,184	7,987	-	-	1,473,940	17
18	Frais de déplacement et de représentation (715, 720, 725, 730)	-	438,167	2,335,629	859	104,372	80,984	337,561	385	-	3,297,956	18
19	Bourses (735)	0	5,806,042	17,031,469	9,076	12,000	35,750	2,920,224	-	-	25,814,561	19
20	Subventions, cotisations et transferts (740, 871, 872)	-	290,584	35,821	93,200	-	25,000	548,606	-	-	993,211	20
21	Fournitures et matériel (745)	0	581,753	5,253,853	278,577	9,060	79,217	163,307	-	-	6,365,767	21
22	Coûts des marchandises vendues (755)	-	7,392	563	-	-	407	1,090	-	-	9,451	22
23	Frais de services (760, 765, 770, 775, 780, 785, 790, 795)	0	1,039,539	5,573,050	417,152	135,463	145,591	609,672	430,700	-	8,351,168	23
24	Volumes et périodiques (750)	-	5,323	56,536	185,512	-	-	-	-	-	247,371	24
25	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	-	8,304	58,644	5,352	540	4,300	250	-	-	77,390	25
26	Location de locaux et de bâtiments (840, 845)	-	24,435	21,432	-	-	-	-	-	-	45,867	26
27	Location exploitation (830)	-	84,903	180,491	15,148	-	2,132	-	-	-	282,673	27
28	Transfert de coûts indirects (865)	-	-	2,466,188	-	-	-	-	-	-	2,466,188	28
29	Pertes sur vente de placements (886)	-	-	-	-	-	-	-	-	-	-	29
30	Biens sous le seuil de capitalisation (892)	-	-	-	-	-	-	-	-	-	-	30
31	Biens de nature non capitalisable (893)	-	0	(0)	-	-	-	(0)	-	-	(0)	31
32	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	-	2,343	82	-	-	-	-	-	-	2,425	32
33	Intérêts relatifs aux avances interfonds (855)	-	-	-	-	-	-	-	-	-	-	33
34	Autres charges (860, 870)	0	(0)	2,865,903	-	65,598	73,150	189,858	208,217	-	3,402,726	34
35	Total des charges autres	0	8,589,470	40,574,222	1,010,845	332,604	218,741	1,044,504	4,617,943	385	56,388,713	35
36	Ventes internes (878)	-	-	-	-	-	-	-	-	-	-	36
37	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 873, 894, 895)	-	-	-	-	-	-	-	-	-	-	37
38	Gains et pertes latents (879)	-	-	-	-	-	-	-	-	-	-	38
39	Total des autres charges incluant les gains et pertes latents ainsi que les ventes et les achats internes	0	8,589,470	40,574,222	1,010,845	332,604	218,741	1,044,504	4,617,943	385	56,388,713	39
40	TOTAL DES CHARGES	0	14,015,545	55,845,940	1,211,264	1,164,563	218,741	1,727,715	6,345,311	385	80,529,463	40

	Sommes comptabilisées au fonds de fonctionnement	Sommes comptabilisées au fonds avec restrictions	Sommes comptabilisées au fonds d'immobilisations	Sommes en Fiducie	Total	Montant selon calculs définitifs	Écarts
	1	2	3	4	5 = 1 + 2 + 3 + 4	6	7 = 5 - 6
1 Subvention générale					\$		0
2 Allocations relatives aux nombres de grades universitaires					\$		0
3 Frais indirects de la recherche subventionnée					\$		0
4 Subvention de transition - FIR					\$		0
5 Subvention de recherche - FIR					\$		0
6 Location de locaux					\$		0
7 Soutien à l'enseignement médical					\$		0
8 Soutien à l'insertion professionnelle					\$		0
9 Soutien et complément aux bibliothèques et à l'accès aux équipes de bibliothèques pour les étudiants					\$		0
10 Services aux étudiants					\$		0
11 Soutien à l'intégration des personnes handicapées et des communautés autochtones et fonds des services aux collectivités					\$		0
12 Reconfiguration de l'offre de formation					\$		0
13 Subvention de contrepartie					\$		0
14 Programmes études-travail pour les étudiants étrangers					\$		0
15 Saines habitudes de vie					\$		0
16 Aide aux universités de taille modeste sises en région					\$		0
17 Programme de mobilité internationale					\$		0
18 Autres projets					\$		0
19 Compte à payer de 53 M\$					\$		0
Gouvernance et perfectionnement de la fonction publique					\$		0
21 Allocation particulière pour la médecine					\$		0
22 Collaboration entre les universités et les collèges					\$		0
23 Soutien, bourses d'enseignement et renouvellement du corps professoral en genre et en diversification					\$		0
24 Aide à la formation des maîtres					\$		0
25 Formation d'appoint aux immigrants					\$		0
26 Démarrage de certains programmes en sciences de la santé					\$		0
27 Redistribution de l'écart de financement en 08-09 et ajustement transitoire - déréglementation					\$		0
28 Autres ajustements particuliers					\$		0
29 Programme de bourses pour de courts séjours à l'extérieur du Québec					\$		0
30 Sommes accordées pour des activités para-universitaires					\$		0
31 Bourses aux diplômés en sciences infirmières					\$		0
32 Aide au siège social de l'Université du Québec					\$		0
33 Réinvestissement provincial annoncé en 2006					\$		0
34 Estimation effectif 2010-2011					\$		0
35 Ajustement recomptage 2009-2010					\$		0
36 Ajustement recomptage 2008-2009					\$		0
37 Ajustement recomptage 2007-2008					\$		0
38 Impacts compression					\$		0
39 Récupération des sommes non dépensées (chantiers)					\$		0
40 Total apparaissant aux calculs définitifs du MELS	\$	\$	\$	\$	\$	\$	\$
41 Ajustements (donnez la description):					\$	-	-
42					\$	-	-
43					\$	-	-
44					\$	-	-
45 Ajustements effectués par le Siège Social de l'UQ (complétez Annexe 6)	13,464,934	0	0	0	13,464,934	-	-
46					\$	-	-
47 Autres ajustements (complétez Annexe 6)	0	0	0	0	\$	-	-
48 Total des subventions comptabilisées	13,464,934 \$	- \$	- \$	- \$	13,464,934 \$	-	-

Ne pas compléter

Ne pas compléter

Université Concordia
Produits reportés
Exercice 2022-2023
en \$

		Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation	Autres fonds
		1	2	3	4	5
1	Droits de scolarité institutionnels (trimestre été)			s.o.	s.o.	
2	Forfaitaires des étudiants étrangers (trimestre été)			s.o.	s.o.	
3	Forfaitaires des étudiants canadiens non-résidents (trimestre été)			s.o.	s.o.	
4	Activité de recherche			s.o.	s.o.	
5	Frais de confirmation et autres dépôts étudiants	29,021,850		s.o.	s.o.	
6	Autre revenu reporté	1,916,815		s.o.	s.o.	
7	Droit de scolarité- formation continue	576,950		s.o.	s.o.	
8	Droit de scolarité - Programme autofinancés	67,173		s.o.	s.o.	
9	Droit de scolarité institutionnels	15,977		s.o.	s.o.	
10	Subvention du Gouvernement du Canada - Fonds de soutien à la rec	4,715,533		s.o.	s.o.	
11				s.o.	s.o.	
12				s.o.	s.o.	
13				s.o.	s.o.	
14				s.o.	s.o.	
15				s.o.	s.o.	
16				s.o.	s.o.	
17				s.o.	s.o.	
18				s.o.	s.o.	
19				s.o.	s.o.	
Total		36,314,297	-	s.o.	s.o.	-

Université Concordia
Affectations internes des soldes de fonds
Exercice 2022-2023
en \$

	Nature de l'affectation (Seuil de signification de 50 000\$)	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation - Capital 4	Fonds de dotation - Produits nets non distribués 5	Autres fonds 6
1	Projets Institutionnels	41,849,884					
2	Recherche financée par les frais généraux	23,659,565					
3	Services aux étudiants et à la communauté	18,051,763					
4	Infrastructure des unités en recherche	5,865,280					
5	Fonds de développement professionnel	3,485,533					
6	Projets d'Immobilisations et technologies de l'information	817,341					
7	Autres	(770,973)					
8	Fonds d'immobilisations - fonds d'amortissement			87,537,316			
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
20							
21							
22							
23							
24							
25							
26							
27							
28	Montant en bas du seuil de 50 000 \$						
29							
30	Total des affectations des soldes de fonds	92,958,393	-	87,537,316	-	-	-

Université Concordia
Détail Autres actifs - Autres passifs
Exercice 2022-2023
en \$

Seuil de signification de 50 000\$

Informations additionnelles sur les autres actifs						
#	Autres actifs	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
1	Instruments financiers dérivés			4,319,657		
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	Montants en bas du seuil de 50 000 \$					
14						
15	TOTAL ⁽¹⁾	-	-	4,319,657	-	-

Seuil de signification de 50 000\$

Informations additionnelles sur les autres passifs						
#	Autres passifs	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
16	Swaps de flux trésorerie					
17	Instruments financiers dérivés					
18	Produits reportés					11,605,270
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29	Montants en bas du seuil de 50 000 \$					
30						
31	TOTAL ⁽²⁾	-	-	-	-	11,605,270

Note 1: Ce total doit être égal à la ligne 20 de la page 1 pour chacun des fonds concernés.

Note 2: Ce total doit être égal à la ligne 39 de la page 1 pour chacun des fonds concernés.

Université Concordia
 Détail Autres produits - Autres charges
 Exercice 2022-2023
 en \$

Annexe 10

		Fonds de Fonctionnement		Fonds avec restrictions		Fonds d'immobilisations		Fonds de dotation		Autres fonds		
		Ventes aux étudiants Fonction enseignement	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges
		1	2	3	4	5	6	7	8	9	10	11
Seuil de signification de 50 000\$												
1	Récupérations de salaires ou prêts de service	---		---								
2	Créances douteuses	---		9,002,806		(5,806,923)						
3	Loyers commerciaux et recouvrement de frais		4,970,961			(210,197)						
4	Dépôts non réclamés		929,717									
5	Frais-Services aux étudiants				2,410,178							
6	Autres			17,848	43,212	2,615						
7	Inter-Universités et Agences			931,466		7,760,489						
8	Remise de soldes non utilisés			-		1,673,658						
9	Support à la recherche			(53,250)		53,250						
10	Royautés			25,746		9,351						
11	Programme étude-travail			92,483		(92,483)						
12	Rémision de cours			(12,968)		12,968						
13	Frais de surveillance d'examen			18,537								
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29	Total	-	5,900,678	10,022,667	2,453,391	3,402,726	-	-	-	-	-	-

Université Concordia
Redressements des soldes de fonds
Exercice 2022-2023
en \$

Annexe 11

		Solde de fonds Fonds de fonctionnement 1	Solde de fonds Fonds avec restrictions 2	Solde de fonds Fonds d'immobilisations 3	Solde de fonds Fonds de dotation 4	Solde de fonds Autres fonds 5
1	Provision pour vacances courues des années antérieures (compte 306)	-	-	-	-	-
2	Provision pour avantages sociaux futurs (compte 307)	(27,831,500)	---	---	---	---
3	Autres redressements des années antérieures (compte 308) ¹	-	-	-	-	-
4	Total des redressements des soldes de fonds	(27,831,500)	-	-	-	-
5	Précision "Autres redressements des années antérieures" (compte 308)					
6						
7						
8						
9						
10						
11						
12	Résiduel "Autres redressements des années antérieures" à précier	-	-	-	-	-

AVANCES INTERFONDS DU		VERS					Total des avances aux autres fonds 6
		Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	
1	Fonds de fonctionnement		-		-	-	-
2	Fonds avec restrictions	67,742,946		67,468,945	-	-	135,211,891
3	Fonds d'immobilisations		-		-	-	-
4	Fonds de dotation	142,230,011	-	-		-	142,230,011
5	Autres fonds	11,905,259	-	-	-		11,905,259
6	Total des avances reçues d'autres fonds	221,878,215	-	67,468,945	-	-	289,347,161

VIREMENTS INTERFONDS ^{Notes 1 et 2} DU		VERS					Total des virements vers d'autres fonds 6
		Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	
7	Fonds de fonctionnement		2,186,421	32,796,429			34,982,850
8	Fonds avec restrictions	5,355,334		230,000			5,585,334
9	Fonds d'immobilisations						-
10	Fonds de dotation						-
11	Autres fonds						-
12	Total des virements reçus d'autres fonds	5,355,334	2,186,421	33,026,429	-	-	40,568,184

Note 1: Les montants saisis dans le tableau des virements interfonds doivent être saisis en positif.

Note 2: Il faut compléter l'annexe 12a concernant les informations additionnelles sur les virements interfonds.

Université Concordia
 Informations additionnelles sur les virements interfonds
 Exercice 2022-2023
 en \$

Annexe 12 a

Seuil de signification de 100 000\$

Informations additionnelles sur les virements du fonds de fonctionnement							
#	Nature du virement	Vers le fonds avec restrictions	Vers le fonds d'immobilisations	Vers le fonds de dotation	Vers d'autres fonds	Total	Commentaires au besoin ³
1	VI (FF au FI) – Acquisition terrain bâtiments	---	---	---	---	-	
2	VI (FF au FI) – Acquisition autres immobilisations	---	10,850,292	---	---	10,850,292	
3	VI (FF au FI) – Acquisition RI	---	---	---	---	-	
4	VI (FF au FI) – Remboursement emprunt externe (intérêts et capital) terrain bâtiments	---	17,388,167	---	---	17,388,167	
5	VI (FF au FI) – Remboursement emprunt externe (intérêts et capital) autres immobilisations	---	---	---	---	-	
6	VI (FF au FI) – Remboursement emprunt externe (intérêts et capital) RI	---	---	---	---	-	
7	VI (FF au FI) – Réserve et Projets futurs terrain bâtiments	---	---	---	---	-	
8	VI (FF au FI) – Réserve et Projets futurs autres immobilisations	---	---	---	---	-	
9	VI (FF au FI) – Réserve et Projets futurs RI	---	---	---	---	-	
10	VI (FF au FI) – Remboursement emprunt interne (capital)	---	---	---	---	-	
11	VI (FF au FI) – Autres virements	---	4,557,969	---	---	4,557,969	Contribution à des projets de rénovation
12	VI (FF au FAR)	2,186,421	---	---	---	2,186,421	Contribution à des projets spécifiques de
13	VI (FF au FD)	---	---	---	---	-	
14	VI (FF au AF)	---	---	---	---	-	
15	VI (FF à l'ensemble des autres fonds) – retour de fonds virés des années antérieures	---	---	---	---	-	
16	VI (FF à l'ensemble des autres fonds) – Autres virements	---	---	---	---	-	
17	Total ⁽¹⁾	2,186,421	32,796,429	-	-	34,982,850	

Seuil de signification de 100 000\$

Informations additionnelles sur les virements vers le fonds de fonctionnement							
#	Nature du virement	Du fonds avec restrictions	Du fonds d'immobilisations	Du fonds de dotation	D'autres fonds	Total	Commentaires au besoin ³
18	VI (FAR au FF)	5355333.57	---	---	---	5,355,334	Investissement dans des projets de recher
19	VI (FD au FF)	---	---	---	---	-	
20	VI (AF au FF)	---	---	---	---	-	
21	VI (ensemble des autres fonds au FF) retour de fonds virés des années antérieures	---	---	---	---	-	
22	VI (ensemble des autres fonds au FF) Autres virements	---	---	---	---	-	
23	Total ⁽²⁾	5,355,334	-	-	-	5,355,334	

Note 1: Le total de la ligne 16 colonne 6 doit correspondre à la ligne 7 colonne 6 de l'annexe 12.
 Note 2: Le total de la ligne 22 colonne 6 doit correspondre à la ligne 12 colonne 1 de l'annexe 12.
 Note 3: Commentaire au besoin, exemple : nom du projet, reserve, etc.

1	2	3	4	5				
					1	2	3	4
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total des éléments extraordinaires	0	0	0	5	0		

Ne pas compléter



Université Concordia
Avantages sociaux
Exercice 2022-2023
en \$

	Composition des avantages sociaux	Fonds de fonctionnement 1	Fonds avec restrictions 2	Autres fonds 3	Total 4
1	Régime de retraite de l'université	32,225,883	1,541,026		33,766,909
2	Régie des rentes du Québec	15,337,445	733,429		16,070,875
3	Régime québécois d'assurance parentale	2,131,484	101,927		2,233,411
4	Fonds des services de santé (FSS)	16,340,390	781,390		17,121,779
5	Commission des normes de l'équité de la santé et de la sécurité du travail - CNESST	1,189,832	56,897		1,246,729
6	Assurance-emploi	4,345,553	207,802		4,553,355
7	Assurance-vie	1,287,715	61,578		1,349,293
8	Assurance santé et salaire	10,985,121	525,303		11,510,424
9	Exonération des droits de scolarité	497,323	23,782		521,105
10	Cotisation pour déficit actuariel du régime de retraite	4,503,568	215,358		4,718,927
11	Autres avantages sociaux				-
12	TOTAL	88,844,314	4,248,492	-	93,092,806

Université Concordia
Détail des charges Soutien institutionnel (terrains et bâtiments)
Fonds de fonctionnement
Exercice 2022-2023
en \$

Annexe 15

		Direction 1	Sécurité 2	Entretien ménager et gestion des produits dangereux 3	Entretien courant et réparations mineures 4	Autres 5	TOTAL 6	
1	Masse salariale							1
2	Direction	1,000,537	102,671	-	1,621	-	1,104,829	2
3	Gérance	357,247	256,440	183,708	1,105,345	628,411	2,531,152	3
4	Enseignants-chercheurs	-	-	-	-	-	-	4
5	Chargés de cours	-	-	-	-	-	-	5
6	Personnel associé à l'enseignement et à la recherche	-	-	-	-	-	-	6
7	Personnel auxiliaire à l'enseignement et à la recherche	-	-	-	-	-	-	7
8	Personnel professionnel non enseignant	1,141,659	479,315	524,587	418,844	1,436,644	4,001,049	8
9	Personnel de soutien technique	186,102	5,454	270,791	4,535	163,671	630,552	9
10	Personnel de soutien bureau	347,513	350,821	181,967	138,860	939,309	1,958,469	10
11	Personnel de métier et ouvrier	-	-	75,930	5,157,953	847,259	6,081,143	11
12	Avantages sociaux (700)	737,569	298,083	296,354	1,658,633	939,195	3,929,832	12
13	Heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	35,159	18,405	25,844	286,119	71,301	436,829	13
14	Total de la masse salariale et des avantages sociaux	3,805,785	1,511,188	1,559,180	8,771,910	5,025,791	20,673,855	14
15	Frais pour congés sabbatiques et d'études (705)	-	-	-	-	-	-	15
16	Stagiaires postdoctoraux (706)	-	-	-	-	-	-	16
17	Formation et perfectionnement (710)	62,825	6,854	990	3,412	888	74,969	17
18	Frais de déplacement et de représentation (715, 720, 725, 730)	46,221	11,216	1,638	7,479	384	66,937	18
19	Bourses (735)	-	-	-	-	-	-	19
20	Subventions, cotisations et transferts (740, 871, 872)	98,113	1,567	-	7,076	13,302	120,058	20
21	Fournitures et matériel (745)	10,294	238,498	153,755	2,020,937	558,837	2,982,322	21
22	Coûts des marchandises vendues (755)	-	-	-	-	-	-	22
23	Frais de services (760, 765, 775, 780, 785, 790, 795)	0	6,067,178	577,619	1,660,716	1,778,213	10,083,726	23
24	Volumes et périodiques (750)	-	92	-	-	-	92	24
25	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	6,664	13,168	5,698,678	10,587,669	44,205	16,350,384	25
26	Location de locaux et de bâtiments (840, 845)	-	76,488	-	-	3,840,452	3,916,940	26
27	Location-exploitation (830)	-	-	-	11,854	950,708	962,562	27
28	Pertes sur vente de placement (886)	-	-	-	-	-	-	28
29	Biens sous le seuil de capitalisation (892)	-	-	-	-	-	-	29
30	Biens de nature non capitalisable (893)	-	0	-	-	-	0	30
31	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	-	-	-	-	-	-	31
32	Intérêts relatifs aux avances interfonds (855)	-	-	-	-	-	-	32
33	Mauvaises créances (860)	-	-	-	9,100	-	9,100	33
34	Autres charges (870)	-	243	76	144	(2)	461	34
35	Total des autres charges	224,116	6,415,303	6,432,756	14,308,387	7,186,987	34,567,550	35
36	Ventes internes (878)	-	-	-	-	-	-	36
37	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 873, 881, 894, 895)	-	-	-	-	-	-	37
38	Gains et pertes latents (879)	-	-	-	-	-	-	38
39	Total des autres charges incluant les gains et pertes latents ainsi que les ventes et les achats internes	224,116	6,415,303	6,432,756	14,308,387	7,186,987	34,567,550	39
40	Total des charges	4,029,901	7,926,492	7,991,937	23,080,298	12,212,779	55,241,405	40

	Immobilisations brutes au début de l'année	Acquisitions de l'année						Total des acquisitions de l'année	Solde à reporter
		Financé par le gouvernement du Québec	Fonds de fonctionnement	Fonds avec restriction	Fonds de dotation	Autres fonds, Fondations et dons	Autres sources		
	1	2	3	4	5	6	7	8	9
1 Projets en cours	0							-	0
2 Terrains	77,991,393							-	77,991,393
3 Aménagement de terrains	5,698,303		28,986					28,986	5,727,290
4 Bâtiments	693,456,632						151,060	151,060	693,607,692
5 Bâtiments - construction prestigieuse	-							-	-
6 Améliorations majeures aux bâtiments	438,087,620	24,610,082	141,896				8,230,039	32,982,017	471,069,638
7 Améliorations locatives	17,069,242							-	17,069,242
8 Équipements informatiques	11,912,509	290,040	1,219,026	203,008			1,486,755	3,198,829	15,111,337
9 Équipements de communication multimédia	9,157,636	42,061		110,060			1,577,234	1,729,356	10,886,992
10 Mobilier et équipement de bureau	8,965,222		220,820				126,127	346,947	9,312,169
11 Autres équipements	16,321,722	57,860	172,120	26,515			434,351	690,846	17,012,568
12 Équipements spécialisés liés à l'enseignement et à la recherche	61,184,720	14,394	968,532	951,802			701,756	2,636,484	63,821,204
13 Documents de bibliothèques	48,475,756			94,261			4,777,145	4,871,407	53,347,163
14 Manuels pédagogiques	-							-	-
15 Matériels roulants	334,492							-	334,492
16 Réseaux de télécommunications	-							-	-
17 Biens loués en vertu d'un contrat de location-acquisition	(0)							-	(0)
18 Autres actifs corporels (note A)	-							-	-
19 Actifs non amortissables	4,116,613				43,630		25,000	68,630	4,185,243
20 Logiciels (note B)	7,064,964		174,217	65,333			51,393	290,943	7,355,906
21 Développements informatiques (note B)	96,927,499	614,392					237,920	852,312	97,779,811
22 Autres actifs incorporels	0							-	0
23 TOTAL	1,496,764,322	25,628,829	2,925,597	1,494,610	-	-	17,798,780	47,847,817	1,544,612,139

Annexe 16 (suite)

		Solde reporté	Vente ou radiation d'actifs (crédit)	Virements débit (crédit)	Immobilisations brutes à la fin de l'année	Amortissement accumulé			Immobilisations nettes à la fin de l'année	
						Solde au début de l'année	Plus amortissement	Moins annulation		Solde à la fin de l'année
24	Projets en cours	0			0	-	0	0	-	0
25	Terrains	77,991,393			77,991,393	-	0	0	-	77,991,393
26	Aménagement de terrains	5,727,290			5,727,290	1,984,649.01	251,918	0	2,236,567	3,490,722
27	Bâtiments	693,607,692			693,607,692	221,860,898.40	14,342,057	0	236,202,956	457,404,736
28	Bâtiments - construction prestigieuse	-			-	-	-	0	-	-
29	Améliorations majeures aux bâtiments	471,069,638			471,069,638	152,008,669.23	14,251,410	0	166,260,079	304,809,558
30	Améliorations locatives	17,069,242			17,069,242	1,279,598.87	742,141	0	2,021,740	15,047,502
31	Équipements informatiques	15,111,337			15,111,337	6,652,674.78	3,526,881	0	10,179,555	4,931,782
32	Équipements de communication multimédia	10,886,992	-1,838,454		9,048,538	5,186,122.14	1,647,399	1,838,454	4,995,067	4,053,471
33	Mobilier et équipement de bureau	9,312,169	-895,081		8,417,088	4,826,116.38	1,633,027	895,081	5,564,063	2,853,025
34	Autres équipements	17,012,568	-3,472,517		13,540,051	9,205,589.45	852,813	3,472,517	6,585,886	6,954,165
35	Équipements spécialisés liés à l'enseignement et à la recherche	63,821,204	-7,029,490		56,791,714	25,488,537.27	5,355,924	7,029,490	23,814,971	32,976,743
36	Documents de bibliothèques	53,347,163			53,347,163	23,910,220.44	4,635,525	0	28,545,745	24,801,418
37	Manuels pédagogiques	-			-	-	0	0	-	-
38	Matériels roulants	334,492			334,492	223,064.42	66,899	0	289,963	44,529
39	Réseaux de télécommunications	-			-	-	0	0	-	-
40	Biens loués en vertu d'un contrat de location-acquisition	(0)			(0)	-	0	0	-	(0)
41	Autres actifs corporels (note A)	-			-	-	0	0	-	-
42	Actifs non amortissables	4,185,243			4,185,243	-	0	0	-	4,185,243
43	Logiciels (note B)	7,355,906			7,355,906	3,408,119.81	2,003,701	0	5,411,821	1,944,086
44	Développements informatiques (note B)	97,779,811			97,779,811	27,922,875.20	9,180,055	0	37,102,930	60,676,881
45	Autres actifs incorporels	0			0	0.33	0	0	0	(0)
46	TOTAL	1,544,612,139	(13,235,542)	-	1,531,376,597	483,957,136	58,489,750	13,235,542	529,211,344	1,002,165,253

Note A: Il faut communiquer avec le Ministère pour inscrire un actif dans cette catégorie.

Note B: Il faut consulter la *Politique de capitalisation des immobilisations pour les établissements des réseaux de l'éducation et de la santé et des services sociaux* (Avril 2012) pour la comptabilisation de ces catégories.

Université Concordia
Salaire moyen par catégorie de personnel
Exercice 2022-2023
en \$

Annexe 17

CATÉGORIES DE PERSONNEL		PERSONNEL RÉGULIER	PERSONNEL NON RÉGULIER
1	Direction	174,235	
2	Gérance	106,987	
3	Enseignants-chercheurs	134,840	72,227
4	Auxiliaires à l'enseignement et à la recherche		16,491
5	Associés à l'enseignement et à la recherche		48,423
6	Professionnel non enseignant	92,921	63,139
7	Soutien technique	73,756	44,179
8	Soutien de bureau	62,632	38,376
9	Métiers et ouvriers	61,802	60,450
		VALEUR MOYENNE D'UNE CHARGE DE 3 CRÉDITS	
10	Chargés de cours		10,228

Frais institutionnels obligatoires (FIO) et autres frais facturés aux étudiants ^(note1)

Exercice 2022-2023

Ensemble des fonds

en \$

No ligne	Comptes des frais institutionnels obligatoires	1 Revenus FIO
1	Frais d'admission (447)	4,848,732
2	Frais d'inscription (448)	2,004,104
3	Frais technologiques (449)	4,943,567
4	Frais de droits d'auteur (451)	393,646
5	Frais de rédaction de thèses ou de mémoires et frais de prolongation (452)	717,069
6	Frais spécifiques à certains cours ou programmes (453)	-
7	Frais de diplomation et relevés de notes (454)	85,409
8	Services aux étudiants (456)	14,234,151
9	Autres frais institutionnels obligatoires facturés aux étudiants (457)	10,534,055
10	Total pour les frais institutionnels obligatoires ⁽²⁾	37,760,732
11	Explications «Autres frais institutionnels obligatoires facturés aux étudiants (457)» (si 10% ou plus du total) :	28%
12	Frais d'administration	
13		
14		

No ligne	Frais institutionnel obligatoire perçu à titre de fiduciaire ou mandataire	FIO perçus
15	Primes relatives à certaines assurances obligatoires	4,713,463
16	Frais pour le transport en commun (FIO)	
17	Total des FIO perçus à titre de fiduciaire ou mandataire	4,713,463

No ligne	Comptes des autres frais facturés aux étudiants (Non FIO)	Revenus Non FIO
18	Pénalités, retards et révision de notes (458)	1,732,935
19	Dons et campagnes de financement (459) ⁽³⁾	-
20	Ventes de notes de cours (462)	-
21	Vente ou locations de matériel ou d'équipements (463)	-
22	Reconnaissance des acquis (464)	-
23	Autres frais facturés aux étudiants (467)	2,445,071
24	Total pour les autres frais facturés aux étudiants (Non FIO) ⁽⁴⁾	4,178,006
25	Explications «Autres frais facturés aux étudiants (467)» (si 10% ou plus du total) :	59%
26	Services aux étudiants:	
27	Envoi postal, réplique de diplôme, report d'examen/médical, frais d'obtention du diplôme, réévaluation de cours,	
28	frais d'achèvement tardif, lettre d'attestation, dossier d'étudiant et frais de relevé de notes.	

29	Total des nouveaux apports reçus pour les dons et campagnes de financement	
----	--	--

No ligne	Autres frais perçus à titre de fiduciaire ou mandataire	Autres frais perçus
30	Primes relatives aux assurances des étudiants étrangers	12,115,049
31	Primes relatives aux assurances non obligatoires	
32	Dons et campagnes de financement (exclus du compte 459)	
33	Cotisations aux associations étudiantes	10,455,688
34	Frais pour le transport en commun (Non FIO)	
35	Total pour les autres frais perçus à titre de fiduciaire ou mandataire	22,570,736

Note 1: Voir la définition des frais institutionnels obligatoires à la règle budgétaire 3.3.1.

Note 2: Le total inscrit à la ligne 10 de la colonne 1 correspond au total inscrit à la ligne 8 de la colonne 7 à la page 2 du SIFU.

Note 3: Ce revenu correspond à la portion de l'apport qui a été comptabilisée dans les produits de la période. Le montant total de l'apport reçu dans la période doit être inscrit à la ligne 29

Note 4: Le total inscrit à la ligne 24 de la colonne 1 correspond au total inscrit à la ligne 9 de la colonne 7 à la page 2 du SIFU.

Informations nécessaires aux fins d'analyse de l'octroi de la subvention conditionnelle ^(note 1)

Exercice 2022-2023

en \$

Fonds de fonctionnement ^(note 2)

2021-2022

2022-2023

Solde de fonds au début aux fins de la subvention conditionnelle (note 3) (1)	(22,284,519)	(9,415,087)
Produits (2) (Report automatique de l'évolution du solde de fonds)	589,546,518	610,582,827
Charges (3) (Report automatique de l'évolution du solde de fonds)	558,320,583	619,760,550
Excédent (insuffisance) des produits par rapport aux charges (4) = (2) - (3)	31,225,935	(9,177,723)
Virements du fonds de fonctionnement vers d'autres fonds (5) (Report automatique de l'évolution du solde de fonds)	22,394,807	34,982,850
Virements des autres fonds vers le fonds de fonctionnement (6) (Report automatique de l'évolution du solde de fonds)	-	5,355,334
Annulation des coûts des avantages sociaux futurs (7) (compte 704 du SIFU)	(2,133,600)	3,231,700
Annulation des gains (-) et pertes latents (8) (Compte 879 du SIFU)	-	-
Annulation des impacts financiers de la COVID 19 (note 4) (9)	6,171,904	953,069
Annulation des revenus relatifs au décret du 24 mars 2010 (10) (Établissements de l'Université du Québec seulement)		
Résultats annuels ajustés aux fins de la subvention conditionnelle (11) = (4) - (5) + (6) + (7) + (8) + (9) + (10)	12,869,432	(34,620,470)

Solde de fonds à la fin aux fins de la subvention conditionnelle avant ajustements du Ministère (12) = (1) + (11)	(9,415,087)	(44,035,557)
Ajustements après révision ^(note 5) (13)		
Solde de fonds à la fin aux fins de la subvention conditionnelle (14) = (12) + (13)	(9,415,087)	(44,035,557)
Conciliation solde de fonds à la fin aux fins de la subvention conditionnelle par rapport au solde de fonds tel qu'établi aux états financiers audités ^(note 3)		
Annulation ajustements cumulés aux fins de la subvention conditionnelle (15) = - (7) - (8) - (9) - (10) cumulés	(179,808,864)	(183,993,633)
Redressements des années antérieurs cumulés (16)	(132,529,778)	(160,361,278)
Réévaluation et autres éléments régimes de retraite cumulé (17)	135,545,219	141,544,619
Solde de fonds tel qu'établi aux états financiers audités (18) = (14) + (15) + (16) + (17)	(186,208,510)	(246,845,849)

Note 1: Voir la règle budgétaire 5.8 (2021-2022).

Note 2 : Seulement les montant de l'année courante aux lignes 10 et 11 doivent être saisis manuellement.

Note 3 : Solde de fonds aux fins de la subvention conditionnelle à partir du solde du fonds de fonctionnement au 30 avril 2010.

Note 4 : Impacts financiers rapportés par les établissements au ministère dans le formulaire de recensement des coûts liés à la COVID-19 pour l'année courante.

Note 5 : Les ajustements après révision seront inscrits par le Ministère au besoin.

Note # 1: Ventilation du compte n° 430 - Produits non gouvernementaux

	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation	Autres fonds
Dons en espèce	228,893	13,076,759	1,676,341		539,553
Dons en nature			46,865		
Autres (Il faut préciser. Si le nombre de lignes est insuffisant, il faut aviser le Ministère)	---	---	---	---	---
Autre 1 Subventions	690,755	3,220,986			
Autre 2 Commandites	595,784	485,107	161,317		
Autre 3 Contrats commerciaux et industriels	1,371,088	2,710,141	298,494		
Autre 4					
Autre 5					
Autre 6					
Autre 7					
Autre 8					
Autre 9					
Autre 10					
Total	2,886,520	19,492,992	2,183,017	-	539,553

Note # 2: Ventilation des comptes 015 et 210

	Compte 015	Compte 210
2022-2023 (T)		17,486,130
2021-2022 (T-1)		500,000
2020-2021 (T-2)		

Note # 3: Portion des dépenses financées par les subventions du Ministère (enveloppes MAO-TIC¹ et PQI²)

	Fonds de fonctionnement	Fonds d'immobilisations
Biens sous le seuil de capitalisation (892)		
Biens de nature non capitalisable (893)		14,353,216

¹ Matériel, appareils, outillage, technologie de l'information et de la communication.

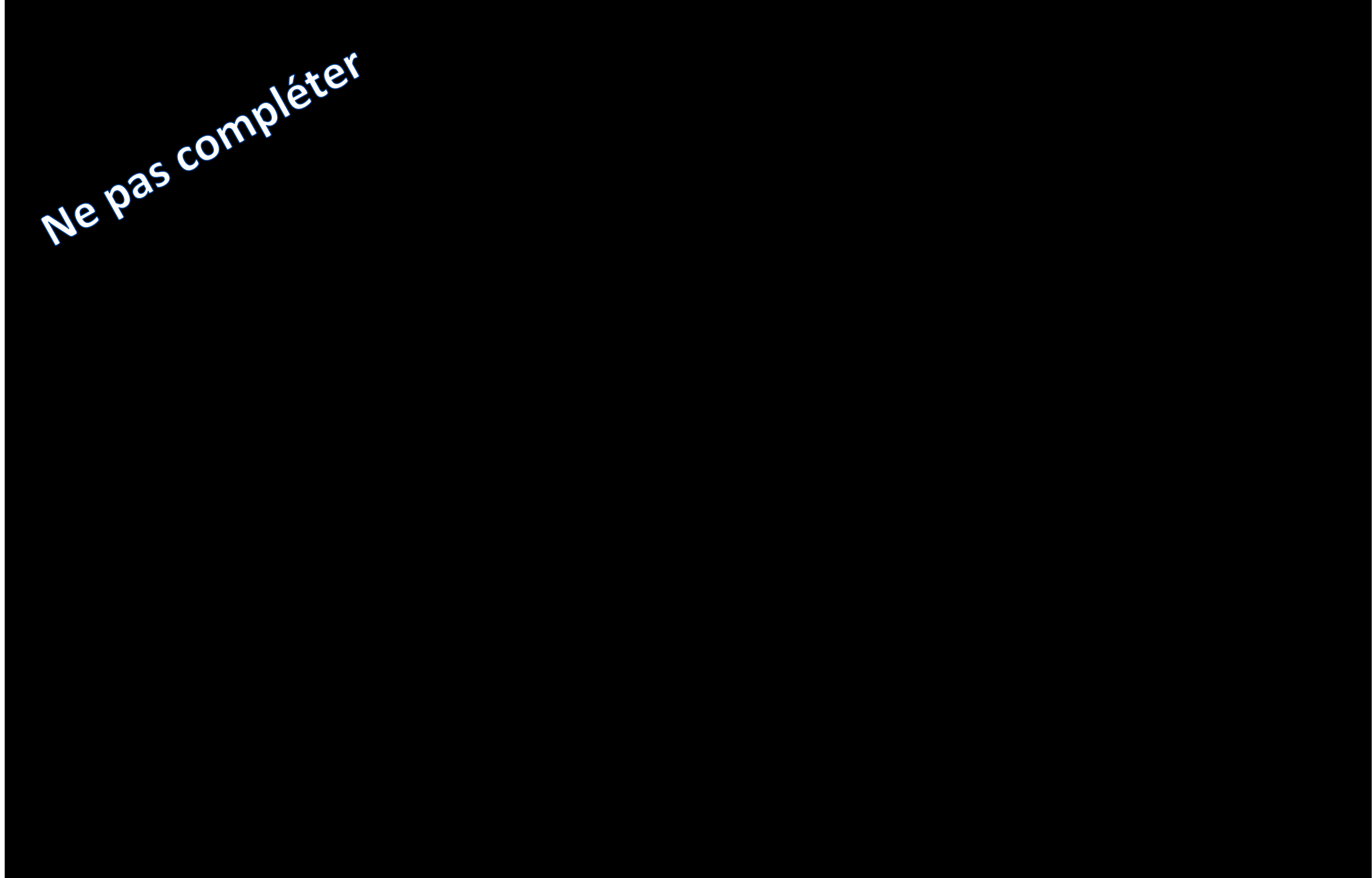
² Plan quinquennal d'investissement

Note # 4: Limite maximale d'emprunts temporaires non subventionnés utilisés mensuellement au cours de la période du 1er juin 2022 au 31 mai 2023 Exception faite des emprunts temporaires contractés auprès de financements Québec

	Limite maximale utilisée											
	juin	juillet	août	septembre	octobre	novembre	décembre	janvier	février	mars	avril	mai
2022-2023	133,592,245	169,936,370	151,957,049	141,587,309	115,171,577	135,012,309	118,326,000	121,416,454	110,892,888	199,179,661	216,318,556	195,090,650

Note # 5: Utilisation des sommes allouées pour le soutien à l'intégration des personnes en situation de handicap (Règle 2.1.4 des Règles budgétaires des universités)

		solde de début 30 avril 2022	Allocations	Utilisation	Ajustement	solde de fin 30 avril 2023
2022-2023	Volet 1	3,054,683	1,515,273	1,810,992		2,758,964
	Volet 2	651,926	94,643	82,160		664,409



Ne pas compléter

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TABLEAU 1 : FONDS AVEC RESTRICTIONS

No ligne	Organismes subventionnaires	Appports reportés au début (court et long termes) note 1 1	Redressements des apports reportés au début (court et long termes) note 2 2	Nouveaux apports reportés de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 5 5	Appports reportés à la fin (court et long termes) note 6 6 = 1 + 2 + 3 - 4 - 5
1	Subvention des ministères du gouvernement du Canada	6,579,410		10,534,371	8,691,773		8,422,008
2	Conseil de recherches en sciences humaines	19,492,786		43,285,449	11,451,636		51,326,599
3	Santé Canada	51,405		28,595	46,812		33,188
4	Conseil de recherches en sciences naturelles et en génie	30,203,727		18,767,979	16,903,536		32,068,171
5	Instituts de recherche en santé du Canada	5,596,554		4,104,522	3,173,277		6,527,799
6	Fondation canadienne pour l'innovation	460,857		126,822	262,104		325,575
7	Chaires de recherche du Canada	443,450		824,000	363,048		904,401
8	Organismes inclus au périmètre comptable du gouvernement du Canada (autres que ceux de la liste)	1,094,115		(728,223)	(36,691)		402,583
9	Total pour le fonds avec restrictions	63,922,304	-	76,943,515	40,855,496	-	100,010,323

TABLEAU 2 : FONDS DES IMMOBILISATIONS

No ligne	Ensemble des organismes subventionnaires	Appports reportés au début note 1 1	Redressement des apports reportés au début note 2 2	Nouveaux apports de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 7 5	Appports reportés afférents aux immobilisations avant amortissement de l'exercice 6=1+2+3-4+5	Amortissement des apports reportés afférents aux immobilisations note 8 7	Appports reportés afférents aux immobilisations à la fin note 6 8=6-7
10	Organismes inclus au périmètre comptable du gouvernement du Canada	71,369,784		4,741,042	2,137,498	-	73,973,328	-	73,973,328
11	Total pour le fonds des immobilisations	71,369,784	-	4,741,042	2,137,498	-	73,973,328	-	73,973,328

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TABLEAU 1 : FONDS AVEC RESTRICTIONS

No ligne	Organismes subventionnaires	Appports reportés au début (court et long termes) note 1 1	Redressements des apports reportés au début (court et long termes) note 2 2	Nouveaux apports reportés de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 5 5	Appports reportés à la fin (court et long termes) note 6 6 = 1 + 2 + 3 - 4 - 5
1	Subventions du Ministère	17,073,059		6,818,471	10,001,850		13,889,680
2	Subventions des autres ministères du gouvernement du Québec	1,881,653		772,321	58,668		2,595,306
3	Fonds de recherche du Québec - Nature et technologie (FRQNT)	2,244,350		4,054,015	3,080,847		3,217,518
4	Fonds de recherche du Québec - Santé (FRQS)	1,671,995		847,759	626,872		1,892,881
5	Fonds de recherche du Québec - Société et culture (FRQSC)	3,338,378		2,125,891	2,238,150		3,226,119
6	Université du Québec et ses constituantes	-		-	-		-
7	Organismes inclus au périmètre comptable du gouvernement du Québec (autres que ceux de la liste)	186,954		427,899	(24,152)		639,005
8	Total pour le fonds avec restrictions	26,396,388	-	15,046,356	15,982,236	-	25,460,509

TABLEAU 2 : FONDS DES IMMOBILISATIONS

No ligne	Ensemble des organismes subventionnaires	Appports reportés au début note 1 1	Redressement des apports reportés au début note 2 2	Nouveaux apports de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 7 5	Appports reportés afférents aux immobilisations avant amortissement de l'exercice 6=1+2+3-4+5	Amortissement des apports reportés afférents aux immobilisations note 8 7	Appports reportés afférents aux immobilisations à la fin note 6 8=6-7
9	Organismes inclus au périmètre comptable du gouvernement du Québec	50,007,129	346,890,048	50,570,530	43,478,299	-	403,989,408	-	403,989,408
10	Total pour le fonds des immobilisations	50,007,129	346,890,048	50,570,530	43,478,299	-	403,989,408	-	403,989,408

Université Concordia
Continuité des apports et des produits reportés - Autres sources
Exercice 2022-2023

Annexe 22c

(en \$)

TABLEAU 1 : FONDS AVEC RESTRICTIONS

No ligne	Organismes subventionnaires	Apports et produits reportés au début (court et long termes) note 1 1	Redressements des apports et produits reportés au début (court et long termes) note 2 2	Nouveaux apports et nouveaux produits reportés de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 5 5	Apports et produits reportés à la fin (court et long termes) note 6 6 = 1 + 2 + 3 - 4 - 5
1	Municipalités	-		27,173	27,173		0
2	Produits provenant d'autres universités et d'organismes apparentés	-		-	-		-
3	Gouvernements autres provinces	-		-	-		-
4	Gouvernements étrangers	17,987		1,630	19,617		-
5	Produits non gouvernementaux	61,811,089		35,555,394	19,492,992		77,873,491
6	Produits provenant d'une fondation	(0)		-	(0)		(0)
7	Total pour le fonds avec restrictions	61,829,076	-	35,584,197	19,539,782	-	77,873,492

TABLEAU 2 : FONDS DES IMMOBILISATIONS

No ligne	Ensemble des organismes subventionnaires	Apports reportés au début note 1 1	Redressement des apports reportés au début note 2 2	Nouveaux apports de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 7 5	Apports reportés afférents aux immobilisations avant amortissement de l'exercice 6=1+2+3-4+5	Amortissement des apports reportés afférents aux immobilisations note 8 7	Apports reportés afférents aux immobilisations à la fin note 6 8=6-7
8	Autres sources	6,796,192	-	3,135,028	2,183,017	-	7,748,203	-	7,748,203
9	Total pour le fonds des immobilisations	6,796,192	-	3,135,028	2,183,017	-	7,748,203	-	7,748,203

Université Concordia
Produits des entités subventionnaires du gouvernement du Canada par fonds
Exercice 2022-2023
Fonds de fonctionnement, fonds avec restrictions et fonds d'immobilisations
en \$

Annexe 23

No ligne	Comptes	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Total 4 = 1+2+3
1	Subvention des ministères du gouvernement du Canada (415)	5,215,493	8,691,773	3,082,050	16,989,316
2	Conseil de recherches en sciences humaines (416)	-	11,451,636	-	11,451,636
3	Santé Canada (417)	-	46,812	-	46,812
4	Conseil de recherches en sciences naturelles et en génie (418)	-	16,903,536	-	16,903,536
5	Instituts de recherche en santé du Canada (419)	-	3,173,277	-	3,173,277
6	Fondation canadienne pour l'innovation (421)	-	262,104	(944,552)	(682,448)
7	Chaires de recherche du Canada (422)	-	363,048	-	363,048
8	Organismes inclus au périmètre comptable du gouvernement du Canada (autres que ceux de la liste) (420)	-	(36,691)	---	(36,691)
9	Organismes inclus au périmètre comptable du gouvernement du Canada (fonds d'immobilisations) (423)	---	---	-	-
10	Total	5,215,493	40,855,496	2,137,498	48,208,487

Subvention reportable	Libellé du volet	Libellé du sous-volet	Appports reportés au début	Redressements des apports reportés au début (court et long termes)	Nouveaux apports de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Appports reportés à la fin (court et long termes) note 2	Commentaire de l'Université
			1	2	3	4	5	6 = 1 + 2 + 3 - 4 - 5	7
2.1.3 Soutien à l'intégration des personnes ayant des besoins particuliers ou en situation de handicap	2.1.3.1 : Organisation et offre de services dans les universités				4,327,599			4,327,599	
2.1.3 Soutien à l'intégration des personnes ayant des besoins particuliers ou en situation de handicap	2.1.3.2 : Services spécialisés				282,717			282,717	
2.1.3 Soutien à l'intégration des personnes ayant des besoins particuliers ou en situation de handicap			-	-	4,610,315	-	-	4,610,315	
2.1.4 Soutien aux membres des communautés autochtones	Volet 1 : Programme régulier;							-	
2.1.4 Soutien aux membres des communautés autochtones	Volet 2 : Démarrage de petites cohortes;							-	
2.1.4 Soutien aux membres des communautés autochtones	Volet 3 : Stage en enseignement en milieu autochtone;							-	
2.1.4 Soutien aux membres des communautés autochtones	Volet 4 : Projets particuliers;							-	
2.1.4 Soutien aux membres des communautés autochtones			-	-	-	-	-	-	
2.1.5 Soutien aux établissements d'enseignement supérieur dans la lutte contre l'homophobie et la transphobie								-	
2.1.6 Appui au recrutement d'étudiants internationaux ainsi qu'à leur accueil et leur intégration	Volet 2 : Actions de concertation inter établissements				314,835			314,835	
2.1.8 Reconnaissance des acquis et des compétences à l'enseignement universitaire	2.1.8.3 Favoriser l'offre de services de RAC en formation professionnelle							-	
2.1.9 Accès à la profession enseignante	2.1.9.2 Élaboration de projets inédits en sciences de l'éducation				73,230			73,230	
2.1.10 Soutien financier aux étudiantes et aux étudiants en sciences de l'éducation	2.1.10.1 Bourses d'excellence aux futurs enseignants							-	
2.1.10 Soutien financier aux étudiantes et aux étudiants en sciences de l'éducation	2.1.10.2 Bourses de persévérance pour les étudiantes et les étudiants inscrits à la maîtrise qualifiante en enseignement							-	
2.1.10 Soutien financier aux étudiantes et aux étudiants en sciences de l'éducation	2.1.10.3 Bourses aux doctorantes et aux doctorants en sciences de l'éducation							-	
2.1.10 Soutien financier aux étudiantes et aux étudiants en sciences de l'éducation			-	-	-	-	-	-	
2.1.11 Soutien aux études doctorales en psychologie clinique	2.1.11.1 Augmentation des admissions au doctorat clinique en psychologie				146,458			146,458	
2.1.11 Soutien aux études doctorales en psychologie clinique	2.1.11.2 Bourses pour les internats en psychologie							-	
2.1.11 Soutien aux études doctorales en psychologie clinique			-	-	146,458	-	-	146,458	
2.1.12 Formation et relève professorale en sciences infirmières	2.1.12.1 Augmenter les inscriptions dans les programmes de sciences infirmières							-	
2.1.12 Formation et relève professorale en sciences infirmières	2.1.12.2 Favoriser le renouvellement et l'augmentation du corps professoral en sciences infirmières par des bourses aux cycles supérieurs	Volet 1 Bourses de maîtrises						-	
2.1.12 Formation et relève professorale en sciences infirmières	2.1.12.2 Favoriser le renouvellement et l'augmentation du corps professoral en sciences infirmières par des bourses aux cycles supérieurs	Volet 2 Bourses doctorales						-	
2.1.12 Formation et relève professorale en sciences infirmières			-	-	-	-	-	-	
2.1.13 Soutien aux stages en pratique sage femme								-	
2.1.19 Reconfiguration de l'offre de formation	2.1.19.1 Optimisation et développement de l'offre de formation en réponse à des besoins prioritaires				777,131			777,131	
2.1.19 Reconfiguration de l'offre de formation	2.1.19.2 Développement concerté d'activités de formation à distance				56,593			56,593	

Subvention reportable	Libellé du volet	Libellé du sous-volet	Appports reportés au début	Redressements des appports reportés au début (court et long termes)	Nouveaux appports de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'appports reportés afférents aux immobilisations	Appports reportés à la fin (court et long termes) note 2	Commentaire de l'Université
			1	2	3	4	5	6 = 1 + 2 + 3 - 4 - 5	7
2.1.19 Reconfiguration de l'offre de formation	2.1.19.3 Formation d'appoint destinée aux professionnels formés à l'étranger - offre d'un programme d'appoint				549			549	
2.1.19 Reconfiguration de l'offre de formation	2.1.19.4 Formation d'appoint destinée aux professionnels formés à l'étranger – mise à jour d'un programme d'appoint							-	
2.1.19 Reconfiguration de l'offre de formation			-	-	834,273	-	-	834,273	
2.1.20 Soutenir les personnes immigrantes formées à l'étranger désirant accéder à une profession réglementée								-	
2.1.21 Pôles régionaux								-	
2.1.22 Soutien financier aux établissements d'enseignement supérieur impliqués dans le déploiement d'une zone d'innovation								-	
2.1.23 Soutien aux initiatives avec les collectivités et les entreprises					2,633,131			2,633,131	
2.1.24 Déploiement de mesures temporaires du Plan d'action pour la réussite en enseignement supérieur	Volet 1 : Soutenir des initiatives qui font valoir la réussite scolaire de modèles significatifs ou inspirants				38,770			38,770	
2.1.24 Déploiement de mesures temporaires du Plan d'action pour la réussite en enseignement supérieur	Volet 2 : Soutenir l'acquisition des compétences essentielles à la poursuite des études par les étudiants universitaires				240,334			240,334	
2.1.24 Déploiement de mesures temporaires du Plan d'action pour la réussite en enseignement supérieur	Volet 3 : Soutenir le déploiement d'actions visant à améliorer l'accueil et l'intégration des étudiants				354,791			354,791	
2.1.24 Déploiement de mesures temporaires du Plan d'action pour la réussite en enseignement supérieur	Volet 4 : Soutenir les initiatives favorisant la persévérance et la réussite en enseignement supérieur				1,092,622			1,092,622	
2.1.24 Déploiement de mesures temporaires du Plan d'action pour la réussite en enseignement supérieur			-	-	1,726,516	-	-	1,726,516	
2.1.25 Déploiement de mesures temporaires du Plan d'action sur la santé mentale étudiante en enseignement supérieur	Volet 1 : Des campus favorables à une santé mentale florissante (axe 2 du Plan d'action);				62,656			62,656	
2.1.25 Déploiement de mesures temporaires du Plan d'action sur la santé mentale étudiante en enseignement supérieur	Volet 2 : Soutien à la population étudiante dans la diversité de ses besoins et de ses caractéristiques (axe 3 du Plan d'action);				62,656			62,656	
2.1.25 Déploiement de mesures temporaires du Plan d'action sur la santé mentale étudiante en enseignement supérieur	Volet 3 : Accessibilité aux services de santé mentale pour les membres de la communauté étudiante (axe 4 du Plan d'action).				62,656			62,656	
2.1.25 Déploiement de mesures temporaires du Plan d'action sur la santé mentale étudiante en enseignement supérieur			-	-	187,967	-	-	187,967	
2.1.29 Mesure transitoire pour les stagiaires de certaines formations des domaines de l'éducation de la santé et des services sociaux					33,150			33,150	
2.1.30 Rehaussement de la sécurité de l'information et de la cybersécurité								-	
2.1.31 Soutien à la formation des médecins								-	
2.1.32 Autres ajustements particuliers								-	
2.3 Entente Canada Québec relative à l'enseignement dans la langue de la minorité et à l'enseignement des langues secondes volet enseignement supérieur	Volet 1 : Contribuer à offrir aux membres de la minorité de langue anglaise du Québec la possibilité de s'instruire dans leur langue et de participer à un enrichissement culturel associé à leur communauté;				105,982			105,982	
2.3 Entente Canada Québec relative à l'enseignement dans la langue de la minorité et à l'enseignement des langues secondes volet enseignement supérieur	Volet 2 : Contribuer à offrir aux apprenants de langue anglaise ou de langue française du Québec la possibilité d'apprendre le français ou l'anglais comme langue seconde et de bénéficier ainsi d'un enrichissement culturel.				33,876			33,876	

Subvention reportable	Libellé du volet	Libellé du sous-volet	Apports reportés au début	Redressements des apports reportés au début (court et long termes)	Nouveaux apports de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Apports reportés à la fin (court et long termes) note 2	Commentaire de l'Université
			1	2	3	4	5	6 = 1 + 2 + 3 - 4 - 5	7
2.3 Entente Canada Québec relative à l'enseignement dans la langue de la minorité et à l'enseignement des langues secondes volet enseignement supérieur			-	-	139,858	-	-	139,858	
2.4.1 Programme de mobilité internationale et de courts séjours à l'étranger					72,768			72,768	
	Sous total subventions spécifiques reportables		-	-	10,772,501	-	-	10,772,501	

Subvention reportable	Libellé du volet	Libellé du sous-volet	Apports reportés au début	Redressements des apports reportés au début (court et long termes)	Nouveaux apports de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Apports reportés à la fin (court et long termes) note 2	Commentaire de l'Université
			1	2	3	4	5	6 = 1 + 2 + 3 - 4 - 5	7
Autres Subventions reportées (note 1)									
Subvention reportable	Libellé du volet	Libellé du sous-volet	Apports reportés au début	Redressements des apports reportés au début (court et long termes)	Nouveaux apports de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Apports reportés à la fin (court et long termes) note 2	Commentaire de l'Université
			1	2	3	4	5	6 = 1 + 2 + 3 - 4 - 5	
stages et à la formation pratique dans le domaine de la santé et des services sociaux					720,200			720,200	
motion et valorisation de la discipline génie et des sciences de l'informatique					9,941			9,941	
sures temporaires du Plan d'action sur la santé mentale étudiante en enseignement supérieur					288,327			288,327	
2.1.4.5 Soutien aux membres des communautés autochtones		Volet 5: allocation spécifique			350,000			350,000	
2.1.9 Accès à la profession enseignante		en aux parcours de formation en sciences de l'éducation			880,184			880,184	
Remboursement FIO					680,906			680,906	
29.2 Soutien additionnel aux étudiants en contexte de crise sanitaire					6,315			6,315	
29.3 Soutien additionnel aux étudiants en contexte de crise sanitaire					33,755			33,755	
ce des étudiants éprouvant des difficultés académiques dans le contexte de la crise sanitaire					1,800			1,800	
Autres subventions					96,574			96,574	
1.8. Programme études-travail pour les étudiants internationaux					49,177			49,177	
								-	
								-	
								-	
Sous total autres subventions spécifiques reportables			-	-	3,117,179	-	-	3,117,179	
Total général des subventions reportables MES			-	-	13,889,680	-	-	13,889,680	

Note 1

Autres Subventions reportées ne figurant pas dans la liste plus haut

Note 2

Le total général (colonne 6, ligne 79) doit égaier le montant indiqué à l'annexe 22b (tableau 1, colonne 6, ligne 1).



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 26, 2023**

AGENDA ITEM: Audit Committee recommendation: Interfund transfers for the year ended April 30, 2023

ACTION REQUIRED: For approval

SUMMARY: On recommendation of the Audit Committee, the Board of Governors is being asked to approve the interfund transfers for the year ended on April 30, 2023.

BACKGROUND: Under the directives of the *Ministère de l'Enseignement supérieur*, the University is required to obtain specific Board approval of interfund transfers. Interfund transfers form part of the changes in fund balances on the University's financial statements and are disclosed under Note 19 of the financial statements. Interfund transfers can be defined as money transfers between the various funds of the University.

DRAFT MOTION:

That, on recommendation of the Audit Committee, the Board of Governors approve the interfund transfers for the year ended April 30, 2023.

PREPARED BY:

Name: Karan Singh
Date: October 18, 2023

Concordia University					
2022 - 2023 INTERFUND TRANSFERS					
FUNDED PROGRAM	DESCRIPTION	Operating Fund	Research Fund	Designated Fund	Capital Fund
1-Contribution towards major renovation or construction projects		-4,557,969	0	-230,000	4,787,969
R-0044-02-10-6	GN EAST RESIDENCE	-1,159,641			1,159,641
R-0020-04-10-6	GREY NUNS	-165,843			165,843
D-0014-02-10-6	GREY NUNS BUILDING	-325,839			325,839
F-0106-04-10-1	GN REPLACE DOMESTIC WATER & HEATING	-51,500			51,500
F-0075-02-10-1	FOOD SERVICES INFRASTRUCTURE UPGRADE			-230,000	230,000
D-0019-02-10-6	EXP. OF LOYOLA SP. COMPLEX PHASE 1A	-145,221			145,221
D-0021-02-10-6	1424-1426 BISHOP STREET	-144,150			144,150
F-0023-02-10-6	FB IMPROVE PARKING LEVEL INFRASTRUCTURE	-121,544			121,544
F-0128-02-10-9	GM UPGRADE PARKING LEVELS INFRASTRUCTURE	-53,108			53,108
F-0125-06-10-6	PY,VE,GN & VL REPLACE ELEVATOR HYDR	-19,719			19,719
F-0129-02-10-1	LOY RES JR REPLACE SHOWER & HEATING	-39,438			39,438
F-0130-02-10-1	HA RENOVATE BATHROOMS	-33,804			33,804
F-0137-02-10-6	18-077 JR MODERNIZE ELEVATOR SYSTEM	-12,899			12,899
F-0138-04-10-6	JR & SC REPLACE DOMESTIC WATER HEAT	-3,870			3,870
F-0144-06-10-6	LOY REPLACE ROOFS & INSTALL H&S EQUIP	-64,785			64,785
F-0178-03-10-1	FB & FG RENOVATE GARAGE RAMP	-14,882			14,882
R-0008-02-10-6	HB RESIDENCE RENOVATION	-577,853			577,853
R-0025-02-10-6	RETAIL - BASE BUILDING GM0001 SUBDI	-123,875			123,875
531020	Contributions to capital sinking fund - Building	-1,500,000			1,500,000
2-Contribution towards interest on capital debt		-17,388,167	0	0	17,388,167
220000010	CAPITALIZATION FUND	-200,515			200,515
220000363	BOND SERIE A: NET FINANCING COSTS	-12,758,880			12,758,880
220000364	BOND SERIES B : FINANCING COSTS	-1,854,907			1,854,907
220000365	BOND SERIES C : FINANCING COSTS	-922,476			922,476
220000367	TD SIS - UNITY SWAPS	-507,711			507,711
220000412	DESJARDINS MAY 2022 LONG-TERM SWAP	-1,143,678			1,143,678
3-Contribution towards equipment		-10,990,595	140,303	0	10,850,292
E-0056-02-10-1	MAOTIC:IT NETWORK,WIRELESS	-65			65
E-0089-02-10-6	CCE CLASSROOM UPGRADE AND ENTRY RED	-38,810			38,810
E-0162-02-10-6	COPIERS PURCHASE	-219,294			219,294
E-0259-02-10-1	JR INSTALL AC	-70,343			70,343
I-0038-02-80-2	UNITY	-46,486			46,486
I-0057-02-10-1	SECURITY CAMERAS	-190,000			190,000
E-0289-02	SUPP. OF INTERFENT HARMONICS SOUNDS		50,000		-50,000
I-0064-02	ENERGY CYBERSECURITY ANALYSIS		49,978		-49,978
U-0074-02	SYSTEMATIC HUMANIZATION OF YEAST GENES		40,325		-40,325
220000010	Equipment acquired directly by the Operating Fund	-2,925,597			2,925,597
531010	Contributions to capital sinking fund - Equipment	-7,500,000			7,500,000
4-Cotribution towards specific University projects		3,309,216	0	-3,309,216	0
11210100	TRANSFERS RELATED TO MES RÈGLE BUDGÉTAIRE	4,930,138		-4,930,138	
11211201	DEANS SPECIAL INITIATIVE - FAS: APPLIED HUMAN SCIENCES	500		-500	
11211204	DEANS SPECIAL INITIATIVE - FAS: CLASSICS AND MODERN LANGUAGES	500		-500	
11211208	DEANS SPECIAL INITIATIVE - FAS: ETUDES FRANCAISES	500		-500	
11211209	DEANS SPECIAL INITIATIVE - FAS: EXERCISE SCIENCE	250		-250	
11211210	DEANS SPECIAL INITIATIVE - FAS: GEOGRAPHY	1,181		-1,181	
11211214	DEANS SPECIAL INITIATIVE - FAS: PHILOSOPHY	1,000		-1,000	
11211217	DEANS SPECIAL INITIATIVE - FAS: PSYCHOLOGY	500		-500	
11211218	DEANS SPECIAL INITIATIVE - FAS: RELIGION	1,000		-1,000	
11211219	DEANS SPECIAL INITIATIVE - FAS: SOCIOLOGY	1,750		-1,750	
11211221	DEANS SPECIAL INITIATIVE - FAS: ENGLISH	500		-500	
11211302	DEANS SPECIAL INITIATIVE - FAS: SCHOOL OF COMM AND PUBLIC AFFAIR	1,000		-1,000	
11212100	GCS: OFFICE OF THE DEAN	200,000		-200,000	
11810101	VPRGS: OFFICE OF RESEARCH	36,000		-36,000	
210000089	VAN BERKOM CHAIR IN SMALL CAP EQUIT	32,000		-32,000	
220000020	CONCORDIA UNIVERSITY CENTER FOR CRE	5,000		-5,000	
230000146	DEANS SUPPORT - CONFERENCE RELATED TO LANGUAGE PROC	1,000		-1,000	
230000240	CIADI STUDENT SPECIAL PROJECTS	6,000		-6,000	
230000279	DIFE 2023	10,000		-10,000	
280000001	PROVOST-STRATEGIC INITIATIVES	35,000		-35,000	
290000072	APPLIED AI INSTITUTE	91,515		-91,515	
210000153	FUNDS FOR CASE COMPETITION	-30,000		30,000	
210000180	FAC DEV-ETUDES FRANCAISES	-200		200	
210000186	FAC DEV- PHILOSOPHY	-3,000		3,000	
210000342	ROSSY FAMILY FOUNDATION ART HIVES	-200,000		200,000	
210000355	EMERGENCY MEAL PLAN PROGRAM	-1,000		1,000	
210001665	KENNETH WOODS PORTFOLIO MANAGEMENT FOUND	-500,000		500,000	
211000092	SGS INTERNATIONAL RECRUITMENT	-41,776		41,776	
220000355	MCCONNELL FOUNDATION FOR UNIVER/CITY2030	-121,399		121,399	
271000050	CIADI FACILITY FUND	-5,000		5,000	
271000058	SAE PARADIS LOGIUDICE	-1,000		1,000	
300002057	GINA CODY SCHOOL WOMEN IN ENGINEERING ENTRANCE SCHOLARSHIP	-550,000		550,000	
300002069	CONCORDIA SPECIAL DOCTORAL FELLOWSHIP	-222,180		222,180	
300002071	CONCORDIA SPECIAL MASTER SCHOLARSHIP	-310,500		310,500	
300000507	T.D. DWIVEDI AND S.N. MISHRA STATIS	-49,973		49,973	
350000073	CONCORDIA SHUFFLE 2022	-10,090		10,090	
Total		-29,627,516	140,303	-3,539,216	33,026,429



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 26, 2023**

AGENDA ITEM: Audit Committee recommendation: *État du traitement* (statement of salaries) for the year ended April 30, 2023

ACTION REQUIRED: For approval

SUMMARY: Under Bill 95, a statement of salaries (*état du traitement*) of Concordia's senior administrators must be submitted on an annual basis. The Board of Governors is being asked to review and approve the same.

BACKGROUND: The information provided in the report is compiled and disclosed in accordance with the format prescribed by the *Ministère de l'Enseignement supérieur*.

DRAFT MOTION:

That, following recommendation of the Audit Committee, the Board of Governors approve the *état du traitement* (statement of salaries) for the year ended April 30, 2023.

PREPARED BY:

Name: Karan Singh
Date: October 19, 2023

RAPPORT DE L'AUDITEUR INDÉPENDANT

Au conseil d'administration de l'Université Concordia

Opinion

Nous avons effectué l'audit de la valeur pécuniaire des composantes du traitement assujetties à l'impôt pour les membres du personnel de la direction supérieure et pour les autres catégories de personnel de la direction incluse dans l'état du traitement 2022-2023 de l'Université Concordia (« l'Université ») pour l'exercice clos le 30 avril 2023 (ci-après, l'« État du traitement »).

À notre avis, l'État du traitement de l'Université Concordia ci-joint pour l'exercice clos le 30 avril 2023 a été préparé, dans tous ses aspects significatifs, conformément aux dispositions en matière d'information financière stipulées à l'article 4.1 de la Loi sur les établissements d'enseignement de niveau universitaire.

Fondement de l'opinion

Nous avons effectué notre audit conformément aux normes d'audit généralement reconnues du Canada. Les responsabilités qui nous incombent en vertu de ces normes sont plus amplement décrites dans la section « **Responsabilités de l'auditeur à l'égard de l'audit de l'État du traitement** » de notre rapport de l'auditeur.

Nous sommes indépendants de l'Université Concordia conformément aux règles de déontologie qui s'appliquent à notre audit de l'État du traitement au Canada et nous nous sommes acquittés des autres responsabilités déontologiques qui nous incombent selon ces règles.

Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

Observations - Référentiel d'information financière

Nous attirons l'attention sur le fait que l'État du traitement a été préparé conformément aux dispositions en matière d'information financière stipulées à l'article 4.1 de la *Loi sur les établissements d'enseignement de niveau universitaire* qui décrit le référentiel d'information financière applicable et l'usage prévu pour l'État du traitement.

En conséquence, il est possible que l'État du traitement ne puisse se prêter à un usage autre.

Notre opinion n'est pas modifiée à l'égard de ce point.

Autres informations

La responsabilité des autres informations incombe à la direction. Les autres informations se composent du Tableau 3 - Valeur pécuniaire non vérifiée des allocations et des frais remboursés.

Notre opinion sur l'État du traitement ne s'étend pas aux autres informations et nous n'exprimons et n'exprimerons aucune forme d'assurance que ce soit sur ces informations.

En ce qui concerne notre audit de l'État du traitement, notre responsabilité consiste à lire les autres informations désignées ci-dessus et, ce faisant, à apprécier s'il existe une incohérence significative entre celles-ci et l'État du traitement ou la connaissance que nous avons acquise au cours de l'audit, et à demeurer attentifs aux éléments indiquant que les autres informations semblent comporter une anomalie significative.

Nous avons obtenu les informations contenues dans le Tableau 3, Valeur pécuniaire non vérifiée des allocations et des frais remboursés, autres que l'État du traitement et le rapport de l'auditeur sur cet État du traitement, à la date du présent rapport de l'auditeur. Si, à la lumière des travaux que nous avons effectués sur l'État du traitement, nous concluons à la présence d'une anomalie significative dans ces autres informations, nous sommes tenus de signaler ce fait dans le rapport de l'auditeur.

Nous n'avons rien à signaler à cet égard.

Responsabilités de la direction et des responsables de la gouvernance à l'égard de l'État du traitement

La direction est responsable de la préparation de l'État du traitement conformément aux dispositions en matière d'information financière stipulées à l'article 4.1 de la Loi sur les établissements d'enseignement de niveau universitaire ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'un État du traitement exempt d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Il incombe aux responsables de la gouvernance de surveiller le processus d'information financière de l'Université Concordia

Responsabilité de l'auditeur à l'égard de l'audit de l'État du traitement

Nos objectifs sont d'obtenir l'assurance raisonnable que l'État du traitement pris dans son ensemble est exempt d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, et de délivrer un rapport de l'auditeur contenant notre opinion.

L'assurance raisonnable correspond à un niveau élevé d'assurance, qui ne garantit toutefois pas qu'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada permettra toujours de détecter toute anomalie significative qui pourrait exister.

Les anomalies peuvent résulter de fraudes ou d'erreurs et elles sont considérées comme significatives lorsqu'il est raisonnable de s'attendre à ce que, individuellement ou collectivement, elles puissent influencer sur les décisions économiques que les utilisateurs de l'État du traitement prennent en se fondant sur celui-ci.

Dans le cadre d'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada, nous exerçons notre jugement professionnel et faisons preuve d'esprit critique tout au long de cet audit.

En outre :

- Nous identifions et évaluons les risques que l'État du traitement comporte des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, concevons et mettons en œuvre des procédures d'audit en réponse à ces risques, et réunissons des éléments probants suffisants et appropriés pour fonder notre opinion.

Le risque de non-détection d'une anomalie significative résultant d'une fraude est plus élevé que celui d'une anomalie significative résultant d'une erreur, car la fraude peut impliquer la collusion, la falsification, les omissions volontaires, les fausses déclarations ou le contournement du contrôle interne;

- Nous acquérons une compréhension des éléments du contrôle interne pertinents pour l'audit afin de concevoir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de l'Université;
- Nous apprécions le caractère approprié des méthodes comptables retenues et le caractère raisonnable des estimations comptables faites par la direction, de même que des informations y afférentes fournies par cette dernière;
- Nous communiquons aux responsables de la gouvernance notamment l'étendue et le calendrier prévus des travaux d'audit et nos constatations importantes, y compris toute déficience importante du contrôle interne que nous aurions relevée au cours de notre audit.

Montréal, Canada

Date

Nom de l'établissement : **Université Concordia**

TABLEAU 1 - Traitement imposable du personnel de direction supérieure et valeur pécuniaire non vérifiée des allocations et des frais remboursés

Nom	Prénom	Titre du poste occupé	Fonction	Intérim (oui / non)	Temps plein (nombre de mois en fonction)	Temps partiel (% du temps plein)	Valeur des éléments composant le traitement imposable (en \$)					Valeur pécuniaire non vérifiée des allocations et des frais remboursés (\$)	Commentaires
							Salaire de base	Autres éléments du traitement imposable	Salaire de base + Autres éléments du traitement imposable	Indemnité de départ accordée	Montants reçus d'une fondation ou d'une personne morale		
Carr	Graham	Recteur et vice chancelier	REC	Non	12		485,506	1,971	487,477			67,507	
Jacobs	Frederica	Secrétaire générale et directrice, Services des affaires juridiques, Secrétariat général	SG	Non	12		321,145	6,726	327,871			336	
Beaudry	Guyline	Bibliothécaire universitaire en chef	DOY	Non	4		269,303	182,659	451,962			0	Voir note (1) dans ongles < Notes complémentaires>
Chesser	Paul	Vice-recteur, Relations avec les diplômés et Relations extérieures	VR	Non	12		325,333	2,532	327,865			82,260	
Di Grappa	Michele	Vice-recteur, Services et durabilité	VR	Non	12		351,655	4,426	356,081			11,899	
Hardy	Nadia	Vice-rectrice exécutive déléguée aux affaires académiques et vice-rectrice exécutive adjointe à la planification et au positionnement	VR	Non	12		270,300	2,990	273,290			2,409	
Paraschivoiu	Marius	Vice-recteur adjoint, planification et expérience étudiante	VR	Oui	3		162,109	1,826	163,935			0	
Whitelaw	Anne	Vice-rectrice exécutive aux affaires académiques	VR	Non	12		351,900	2,532	354,432			1,572	
Wood-adams	Paula	Vice-rectrice par intérim, Recherche et études supérieures	VR	Oui	4		268,829	20,603	289,432			238	
Bhuiyan	Nadia	Vice-rectrice adjointe, partenariats et apprentissage expérientiel	VRA	Non	12		208,653	3,582	212,235			1,737	
Bigras	France	Vice-rectrice associé et Dirigeant principal de l'information	VRA	Non	12		245,476	2,423	247,899			13,788	
Cheaih	William	Chef de cabinet et vice-recteur associé, Relations internationales	VRA	Non	12		248,766	1,470	250,236			26,155	
Dunnigan	Isabel	Vice-rectrice associée et directrice générale, Formation continue	VRA	Non	12		206,936	1,697	208,633			0	
Gabriele	Sandra	Vice-rectrice adjointe, innovation, enseignement et apprentissage	VRA	Non	12		208,080	607	208,687			13,713	
Lavoie	Marie-Claude	Vice-rectrice associée, Gestion immobilière	VRA	Non	12		262,058	2,436	264,494			5,830	
Mulrennan	Monica	Vice-rectrice associée, recherche, développement et sensibilisation	VRA	Non	12		198,447	1,028	199,475			7,232	
Pardillo	Gracy	Vice-rectrice, Finances et Contrôleure	VRA	Non	12		242,239	4,537	246,776			5,262	
Willsher	Carolina	Vice-rectrice associée, Ressources Humaines	VRA	Non	12		253,772	5,782	259,554			5,650	
Croteau	Anne-Marie	Doyenne, École de gestion John-Molson	DOY	Non	12		318,834	2,990	321,824			19,643	
Debbabi	Mourad	Doyen, École de génie et d'informatique Gina-Cody	DOY	Non	12		308,122	2,990	311,112			14,888	
Diamantoudi	Effrosyni	Doyenne, Études supérieures par intérim	DOY	Oui	9		186,188	162,077	348,265			25,642	Voir note (2) dans ongles < Notes complémentaires>
Diamantoudi	Effrosyni	Doyenne, Études supérieures	DOY	Non	3		275,000	1,018	276,018			1,885	
Gerin	Annie	Doyenne, Faculté des beaux-arts	DOY	Non	12		256,871	1,720	258,591			18,900	
Sicotte	Pascale	Doyen, Faculté des arts et des sciences	DOY	Non	12		306,060	1,928	307,988			2,558	
Beauregard	Philippe	Chef des communications	VR	Non	12		300,315	1,470	301,785			10,473	
Cossette	Denis	Chef de la direction financière	VR	Non	12		311,365	4,059	315,424			7,609	
Gauthier	Marc	Trésorier et Chef des investissements	VRA	Non	12		254,517	9,341	263,858			17,428	
Therrien	Daniel	Vice-recteur associé, Planification intégrée	VRA	Non	12		222,000	1,244	223,244			1,687	
Kadem	Lyes	Vice-recteur associé Recherche, projets spéciaux et partenariats par intérim	VRA	Oui	4		202,973	983	203,956			0	
Kadem	Lyes	Vice-recteur associé Recherche, projets spéciaux et partenariats	VRA	Non	8		210,458	1,967	212,425			1,598	
Bérubé	Dominique	Vice-rectrice à la recherche et aux études supérieures	VR	Non	8		345,000	950	345,950			3,813	
Marshall	Cherry	Vice-rectrice associée, développement	VRA	Non	4		210,000	651	210,651			1,658	
Riva	Patricia	Bibliothécaire universitaire en chef par intérim	DOY	Oui	8		156,054	47,685	203,739			4,328	
												377,698	

Nom de l'établissement : Université Concordia

TABLEAU 2 - Traitement imposable des autres catégories de personnel de direction ⁽¹⁾

Catégorie de personnel	Effectif total de la catégorie ⁽²⁾	Valeur des éléments composant le traitement imposable (en \$)		
		Étendue du traitement	Salaire de base	Autres éléments du traitement imposable
Personnel de direction des composantes de l'établissement, tel que défini au paragraphe 1° du premier alinéa de l'article 4.5 de la Loi sur les établissements d'enseignement de niveau universitaire (RLRQ, chapitre E-14.1)	113	Le plus élevé	268,829	84,672
		Moyenne	143,350	18,361
		Le moins élevé	101,047	0
Personnel de direction des services	66	Le plus élevé	305,000	34,766
		Moyenne	159,803	6,797
		Le moins élevé	109,000	0
Personnel de gérance des emplois de soutien	312	Le plus élevé	180,000	34,377
		Moyenne	105,423	4,108
		Le moins élevé	68,635	0

⁽¹⁾ Éléments de l'état du traitement requis en vertu des articles 4.3 à 4.5 de la Loi sur les établissements de niveau universitaire (RLRQ, chapitre E-14.1)⁽²⁾ Effectif total de chaque catégorie en équivalence en temps plein (EETP)**TABLEAU 3 - Valeur pécuniaire non vérifiée des allocations et des frais remboursés des autres catégories de personnel de direction ⁽¹⁾**

Catégorie de personnel	Effectif concerné par un remboursement ⁽²⁾	Allocations et frais remboursés	
		Étendue des frais remboursés	Valeur (en \$)
Personnel de direction des composantes de l'établissement, tel que défini au paragraphe 1° du premier alinéa de l'article 4.5 de la Loi sur les établissements d'enseignement de niveau universitaire (RLRQ, chapitre E-14.1)	90	Le plus élevé	15,559
		Moyenne	3,739
		Le moins élevé	16
Personnel de direction des services	53	Le plus élevé	30,413
		Moyenne	4,051
		Le moins élevé	13
Personnel de gérance des emplois de soutien	168	Le plus élevé	30,424
		Moyenne	2,764
		Le moins élevé	2

⁽¹⁾ Éléments de l'état du traitement requis en vertu des articles 4.3 à 4.5 de la Loi sur les établissements de niveau universitaire (RLRQ, chapitre E-14.1)⁽²⁾ Effectif concerné par un remboursement de chaque catégorie en équivalence en temps plein (EETP)



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 26, 2023**

AGENDA ITEM: Appointment of a member to the Administrative and Support Staff Tribunal Pool (AaSSTP)

ACTION REQUIRED: For approval

SUMMARY: The *Policy on the Establishment of Tribunal Hearing Pools* ([BD-6](#)) provides for an AaSSTP comprised of five members who are nominated in accordance with the *Policy Relating to the Administrative and Support Staff Electoral College* ([BD-12](#)).

BACKGROUND:

The Electoral College has nominated Raja Bhattacharya as a member of the AaSSTP.

DRAFT MOTION:

That, the appointment of Raja Bhattacharya as a member of the Administrative and Support Staff Tribunal Pool for a term beginning on October 26, 2023 and ending on August 31, 2025 be approved by the Board of Governors.

PREPARED BY:

Name: Karan Singh
Date: October 17, 2023



REPORT TO THE BOARD OF GOVERNORS

GRAHAM CARR
PRESIDENT AND VICE-CHANCELLOR

OCTOBER 2023

INTRODUCTION

Following the recent horrific events in Israel and Gaza, Concordia expressed condemnation of violence, dismay at the human toll while affirming a commitment to freedom of expression that is civil and respectful. Resources were shared for all those who would benefit from support during this difficult time. My message on the terrible events still unfolding can be found [here](#).

I've publicly expressed Concordia's alarm and severe disappointment at a recent Quebec government announcement to double tuition fees for Canadian students outside of Quebec attending English-language universities in the province, and to change the funding formula for international students. The government's changes are set to take effect in fall 2024. These decisions will dissuade many students from registering in our programs, limit diversity on our campuses, and put the university in a deep budgetary hole at a time when we're already in a deficit situation. I've sent two messages to the Concordia community explaining the situation, worked with colleagues and members of the Board to contact our allies, and mobilized my executive group to both quantify the damage and begin to devise an action plan to moderate the fallout.

Fortunately, notwithstanding these sobering challenges, there's also lots of great news to report. A day-long official launch event was held at Palais des congrès de Montréal for Concordia's **Canada First Research Excellence Fund Project: Volt-age**. This is the \$123 million, federally funded world-leading research program "Electrifying Society: Towards Decarbonized Resilient Communities," that Concordia is leading with university partners Toronto Metropolitan University, University of Calgary and Dalhousie University, plus the government of Québec and a large number of private and public enterprises. Held on October 11th, the more than 300 attendees included: The Honourable **François-Philippe Champagne**, minister of Innovation, Science and Industry, Government of Canada; **Pierre Fitzgibbon**, minister of Economy and Innovation, Government of Quebec; **Michel Angers**, mayor of Shawinigan; and **Marie-Andrée Mauger**, Mayor of Verdun. The day-long event included Concordia participants and representatives from more than 30 institutional and collaborating partners. The event featured panel discussions, including one on batteries and electric mobility with the president and CEO of Electric Mobility Canada, **Daniel Breton**, as well as networking sessions and a cocktail reception to conclude the event.

Last week, **Anne Whitelaw**, our provost, moderated a conversation between **Ghislan Picard** and **Geoff Kelley**, Concordia's new **experts-in residence** linked to advancing our Indigenous Directions. Ghislan, who is Innu from the community of Pessamit in Quebec, is Chief of the Assembly of First Nations Quebec-Labrador and Geoff is a former Member of the National Assembly, having served the Jacques-Cartier riding from 1994 until retiring in 2018. For the next two years, they will discuss Indigenous politics and governance from Indigenous and non-Indigenous perspectives and develop a jointly taught graduate course in the field.

The lecture-conversation series hosted by our Jurist-in-Residence, **Morton Minc**, welcomed **Jean Charest** as a keynote speaker to discuss Canada's future role as a middle power in global affairs. The event was extremely well attended and ended with a lively question and answer period.

This year's Henry Habib speaker on Contemporary Diplomacy was the former High Commissioner of India to Canada, **Vikas Swarup**, on whom the university conferred an honorary doctorate in June. His talk on trends and challenges in contemporary global geopolitics was extremely well-received.

The university's **Centraide Campaign** launched on October 12th and runs until November 17th. Funds raised through the campaign support 800,000 individuals — about one in five in Greater Montreal — through 375 agencies and projects. Our goal this year is to raise \$200,000. Keep an eye out for community events, including raffles and pasta lunches on both campuses, with proceeds going to Centraide.

AWARDS AND RECOGNITION

Concordia graduate **Sarah Bernstein**, BA 09, was named to the **Booker Prize shortlist**, announced on September 21st. Sarah is the only Canadian on the shortlist for one of the world's most prestigious literary prizes, valued at \$83,000. The creative writing alumna's book *Study for Obedience* (Knopf Canada) follows a young woman who arrives in a small town in an unnamed northern country to act as housekeeper for her elder brother, a wealthy, recently divorced businessman. *The Telegraph* praised *Study for Obedience* as an "elegant triumph" and in early 2023, Sarah made *Granta's* Best of Young British Novelists list. Sarah, who's Montreal-born, lives in the Scottish Highlands where she teaches literature and creative writing. The winner of the Booker Prize will be announced on November 26th.

Concordia Stingers women's ice hockey team captain **Emmy Fecteau** was recently named the **Isobel Gathorne-Hardy female player of the year** by Hockey Canada. Emmy was also selected as one of eight athletes to participate in the **Creating Coaches initiative**, a collaboration with U SPORTS and the Hockey Canada Foundation that provides mentorship, coach education, professional development and an honorarium to aspiring coaches. Emmy was captain of the gold-medal-winning Canadian women's hockey team at the 2023 World University Games, held in Lake Placid, New York, in January. She was also named the Stingers' 2023 Female Athlete of the Year and recipient of the Denise Beaudet Award in recognition of her academic, athletic and community service.

Jalal Rahmatinejad, PhD candidate in the Department of Chemical and Materials Engineering, was recognized by the Fonds de recherche du Québec (FRQ). His recent paper, "Embedding amorphous MoS_x within hierarchical porous carbon by facile one-pot synthesis for superior sodium ion storage" received September's **Prix Relève étoile Louis-Berlinguet** from the **Fonds de recherche du Québec – Nature et technologies** (FRQNT).

Two Concordians from the **Mel Hoppenheim School of Cinema** recently made their mark on the international stage. **Aiden Nicell**, BFA 22, a graduate of the Film Production program, and **Lucile Parry-Canet**, a student in the same program, both earned distinctions at the 2023 **Project Spark** competition. Open to creators from around the world, Project Spark invites participants annually to bring their artistic visions to life under a specific theme, which this year was “Reflection.” All winning submissions are awarded \$20,000 USD plus \$7,000 USD worth of equipment. Aiden’s film *Shadow’s Pass* won the award for Best Experimental Short Film. The work incorporated more than 5,000 individually shot, printed and reworked images. As for Lucile, her film *Floodgate* earned her the Spark Award. The judges said that they were captivated by the film’s remarkable style, cinematography and equally memorable atmosphere. They especially praised the technical feats and creativity employed to push the boundaries of traditional filmmaking.

Elena Kuzmin (Department of Biology; Canada Research Chair (Tier 2) in Synthetic and Functional Genomics) received the **Gairdner Early Career Investigator award** from the **Gairdner Foundation**. On October 26th, Elena will present "Complex genetic networks in yeast and human health" as part of Gairdner Science Week in Toronto.

The **John Molson School of Business’s MBA** program has been named fourth best in Canada, up two spots from last year, in **Bloomberg Businessweek’s 2023-24 rankings**. *Bloomberg* ranks full-time graduate business programs in Canada in four categories: compensation, learning, networking and entrepreneurship. The John Molson School moved up in Canada in three of the four categories: to second in entrepreneurship and learning and to third in compensation. The publication’s rankings are based on data compiled from 6,574 students, 10,347 alumni and 713 employers, in addition to compensation and job placement data from each school. The John Molson MBA uses case-based teaching to offer students practical expertise and hands-on learning opportunities. This latest ranking comes on the heels of two other strong placements for the Executive MBA program, named among the best in the world by QS World University Top EMBA rankings and *CEO Magazine*.

TEACHING AND RESEARCH

The university announced 12 new **Concordia University Research Chairs**. The chairs support research aligned with the university’s strategic areas and recognizes the chairholder’s research excellence. Faculty appointed as chairs undertake innovative work on a broad range of topics that impact people, communities and economies. Funded through the Office of the Vice-President of Research and Graduate Studies, and selected by the University Research Committee, the chairholders represent multiple faculties and disciplines. This year’s 12 chairs are: **Mohsen Farhadloo** (Supply Chain and Business Technology Management), Concordia University Research Chair in Business Analytics for Public Health; **Maryse Fortin** (Health, Kinesiology and Applied Physiology), Concordia University Research Chair in Low Back, Spine Imaging and Musculoskeletal Health Interventions; **Yiming Xiao** (Computer Science and Software Engineering), Concordia

University Research Chair in Intelligent and Intuitive Surgical Technology; **Kregg Hetherington** (Sociology and Anthropology), Concordia University Research Chair in Environmental Ethnography; **Mireille Paquet** (Political Science), Concordia University Research Chair in Politics of Immigration; **Hassan Rivaz** (Electrical and Computer Engineering), Concordia University Research Chair in Medical Imaging with Deep Learning; **Angélique Willkie** (Contemporary Dance), Concordia University Research Chair in Ecologies of B/black Performance; **Jun Yan** (Concordia Institute for Information Systems Engineering), Concordia University Research Chair in Artificial Intelligence in Cybersecurity and Resilience; **Nizar Bouguila** (Concordia Institute for Information Systems Engineering); **Bianca Grohmann** (Marketing), Concordia University Research Chair in Consumer Psychology of Gender; **Alice Ming Wai Jim** (Art History), Concordia University Research Chair in Critical Curatorial Studies and Decolonizing Art Institutions; and **Catherine Richardson Kineweskwêw** (School of Community and Public Affairs), Concordia University Research Chair in Indigenous Healing Knowledge.

The topic of sustainability already permeates many areas of the Gina Cody School of Engineering and Computer Science. Now, undergraduate students can delve even deeper into sustainable practices through the launch of the school's **Capstone Sustainable Development Goals (SDG) Impact Award**. The new award recognizes and honours Capstone projects that have the potential to address societal issues as outlined by the United Nation's 17 SDGs. The SDGs provide a shared action plan for promoting prosperity and protecting the planet, now and into the future. The 17 goals cover issues related to poverty, clean water, gender equality and climate action, to name a few. Each project submission is evaluated according to its potential to meet the identified targets, its feasibility, its relationship to the SDGs and the team's demonstrated knowledge.

Stories produced by students in Concordia's Department of Journalism and Kahnawake Survival School (KSS) in the Kahnawake Kanien'kehá:ka Territory were featured on CBC Radio. The new hour-long special is called "**Using Our Voices**." After the stories were first broadcast in April on CBC Radio's *Let's Go* in Montreal, CBC Holiday Programming requested an hour-long show that could air network wide. Along with the students' stories, the show also included several longer segments, narration and music, all tied to the theme of young people finding their voices. One of these additional segments took listeners to the KSS graduation ceremony, where students were celebrated with music and tradition as they face the future. Another included elementary school students at Kateri School in the community, singing traditional songs. During the partnership over the last year, Concordia journalism students mentored KSS secondary five high school students in producing web and radio stories from their community. The collaboration is entering its second year this fall with a new cohort of students participating.

Hél čhaŋkú kiŋ ħpáye (There lies the road): How to Make Art in a Good Way is being exhibited at the FOFA Gallery until November. The exhibition features work by Oglála Lakhóta artist and composer **Suzanne Kite**, PhD 23.

Leonard and Bina Ellen Art Gallery

The Gallery continues to present the first North American exhibition of Korean artist **siren eun young jung**, curated by **Ji-Yoon Han**, **THE YEONSEONG GUKGEUK PROJECT: HIJACK THE GENDER!** until October 28th.

Public programming and educational activities surrounding the exhibition took place throughout the months of September and October, including a screening of the documentary **LIFE UNREHEARSED, 2022**, a film by **JIEUN BANPARK**. The screening, which took place on September 26th, was followed by a discussion moderated by artist and researcher **Mi-Jeong Lee** (director of Arts East-West / Korean Film Festival Canada. A lecture by **Camille (Ji-Eun) Sung** (post-doctoral fellow University of Toronto), **A MASQUERADING BODY: PERFORMED GENDER IN CONTEMPORARY KOREAN ART**, was presented on October 11th.

4TH SPACE

Mohammed Ouf (Department of Building, Civil, and Environmental Engineering) invited student researchers, colleagues from Carleton University and collaborators from Hydro-Québec working to shift the technology and culture of electricity use in Quebec to participate in a focused discussion.

4TH SPACE hosted the **Milieux Institute** for a week-long residency and exhibition looking closely at what is happening in Milieux's labs and research-creation clusters. Director **Bart Simon** paired up with **Fenwick McKelvey** (Department of Communication Studies) for a lecture/performance discussing geese, sheep and AI. A workshop on beading practices with the Indigenous Futures Research Centre was followed by a discussion on promoting and protecting Indigenous Arts. A class of grade six students attended **Alice Jarry's** pop-up laboratory to learn about the creative potential of graphene oxide. The week ended with a full house gathering to respond to a whitepaper critical of current labour practices in the gaming industry.

Milieux

On October 13th, **Monica Rikic**, a Barcelona-based new media artist, completed her residency at the Technoculture, Art, and Games (TAG) research centre. Her project, *Hipèrbole*, a creative robotics endeavour, was showcased in a public presentation at Concordia's Video Production Studio. This residency was made possible through the EMAP and Hexagram artist-in-residency initiative, supported by Creative Europe – Culture.

On October 13th, graduate students **Ceyda Yolgörmez**, **Patil Tchilinguirian**, and **Zeph Thibodeau** completed their residency at the Goethe Institut Montreal. This residency resulted from a collaboration between local organizations Goethe Institut Montreal, Milieux Institute, Hexagram, and Eastern Bloc. The three artist-researchers spent the summer with a NAO robot exploring relationships of care between humans and machines. At a soirée at Eastern Bloc gallery, they presented their findings to the public.

Textiles and Materiality co-director **Kathleen Vaughan** inaugurated "The Future is Wool" project, emphasizing the benefits of wool as a sustainable material in arts and crafts. An event on October 4th featured a talk with wool advocate **Jane Underhill** with attendants from the university and local community organizations. The following event on October 18th featured British artist and author **Celia Pym** discussing the significance of repair, accompanied by a drop-in mending circle led by local artists **Selina Latour** and **Mea Bissett**. Participants had the opportunity to learn about wool maintenance and engage in hands-on mending activities.

UNIVERSITY ADVANCEMENT

A gift of **\$2 million** from the **Joyce Family Foundation** — established by the late Ronald V. Joyce who was co-founder of Tim Hortons — will create a new bursary program for students from rural areas of Quebec and Canada. The Joyce Family Foundation Bursary for Rural Students will allow for nine to 14 financial awards to be annually given to undergraduate students, regardless of faculty.

An anonymous gift of **\$1 million** will establish an endowment to support undergraduate students at the John Molson School of Business.

The **Doggone Foundation** strengthened its support for the Faculty of Fine Arts with a donation of **\$540,000** to establish the Elspeth McConnell Critical Curatorial Laboratory Fund.

Les Lawton — Concordia Sports Hall of Famer and former Concordia Stingers women's hockey coach — made a planned gift of **\$50,000** in support of women's varsity hockey.

Velan Inc. donated **\$36,000** to support scholarships for women in engineering at the Gina Cody School of Engineering and Computer Science.

A gift of **\$25,000** from **Jonathan Margel**, BComm 10, further supported the Jonathan and Daniella Margel Bursaries for students at the John Molson School.

Yasser Waly, BA 05, donated **\$25,000** in support of student bursaries and scholarships.

Alumni engagement

Alumni chapter events held in London, New York and Toronto in September gave close to 80 graduates a chance to network and learn more about the latest developments at Concordia.

A Quebec cinema panel was co-hosted by the Faculty of Fine Arts and Grandé Studios as part of the 2023 Toronto International Film Festival on September 8th. Speakers included director and screenwriter **Pascal Plante**, BFA 11, and broadcaster **John Moore**, BA 88.

A breakfast conversation centred on women in health was hosted by **Pascale Sicotte**, dean, Faculty of Arts and Science, and attended by 24 people on September 19th. The lineup featured three faculty members: **Claudine Gauthier**, Department of Physics, **Karen Li**, Department of Psychology, and **Alisa Piekny**, Department of Biology.

Advancement celebrated the fifth anniversary of the **naming of the Gina Cody School of Engineering and Computer Science** on September 26th, a milestone made possible thanks to a \$15-million gift from **Gina Cody**, MEng 81, PhD 89, in 2018.

Concordia's **Black Alumni Council** held a fall social on September 27th at N sur Mackay in downtown Montreal, an event attended by 55 people.

Annie Gérin, dean, Faculty of Fine Arts hosted an exhibition of artworks by alumni members of Art Volt on September 28th. Launched in 2020 with support from **Leslie Raenden** and her family's **Peter N. Thomson Family Trust**, Art Volt is a platform that encourages the creative careers of recent FoFA graduates.

To add further detail on Homecoming, mentioned briefly in the last report:

A total of 160 people attended a cocktail and a panel discussion at the Sofitel Montreal on the future of artificial intelligence. The event was moderated by **Jennifer Hollett**, BA 97, executive director of *The Walrus*, and featured **Rina Carlini**, BSc 93, president and founder, Optimal Innovation Group, **Wahab Hamou-Lhadj** of Concordia's Applied AI Institute, and **Allan Benchetrit**, MBA 91, president and CEO, Algolux.

A **John Molson alumni chapter social** at Reggie's was attended by close to 40 business-school graduates.

The Concordia Sports Hall of Fame inducted five alumni at a special ceremony attended by 160 guests. The inductees were: **George Lengvari**, BA 63 (Builder); **Richard MacKay**, BA 58 (Athlete, Basketball); **Dave Miller-Johnston**, BA 01 (Athlete, Football); **Cat Tull**, BA 02 (Athlete, Basketball); and **Sheila Turner**, BA 95 (Athlete, Rugby).

Concordia Stingers varsity football hosted the Rouge et Or of Université Laval as part of Homecoming on September 23rd. The game was preceded by the traditional Alumni Zone Tailgate Experience, attended by 230 people. More than 100 guests attended a post-game reception emceed by **Paul Chesser**, vice-president of Advancement, and head football coach **Brad Collinson**.

Members of the 1973 Loyola Warriors championship men's soccer team reunited over Homecoming. **D'Arcy Ryan**, MA 01, MBA 09, director, Recreation and Athletics, served as emcee for the 50th anniversary commemoration. Attendees later enjoyed a Concordia Stingers men's soccer game and were introduced on the field at half-time.

SERVICES AND SUSTAINABILITY SECTOR

Sustainability

As part of **Campus Sustainability Month**, the Office of Sustainability is hosting numerous events, integrating over two dozen sustainability groups and initiatives. The weekly themes are: Sustainable Agriculture and Biodiversity Week (from October 1-7), Zero Waste Week (from October 15-21), Climate Action Week (from October 22-28), and Fostering Community and New Futures (October 29 - November 4).

This year, the **Sustainability Living Lab Funding Program** will once again fund teams of students, faculty and staff who implement research- or curriculum- integrated projects that provide experiential learning opportunities for students while addressing one or more of the goals of the Sustainability Action Plan. In September, the Sustainability Living Lab Funding Program allocated funds to OpenWaste.ai, a project aimed at designing, developing, and testing predictive, scalable models of waste generation and “smart” solutions—all of which will be tested and utilized right here at Concordia.

Vélo Québec awarded a Silver **VÉLOSYPATHIQUE certification** to Concordia for its measures to support cycling through infrastructure, education, encouragement, planning and equity. The Office of Sustainability will create an inter-departmental working group to reflect on the recommendations of the certification report, as to ensure that the Climate Action Plan goal of Gold certification by 2025 is attained.

Campus Safety and Prevention Services

Campus Safety and Prevention Services’ newest member is **Newton**, a Portuguese Water Dog. Newton’s primary role is to contribute to wellness on campus and help reduce stress and anxiety among students, faculty and staff. We also believe that Newton will encourage interaction and create opportunities for students to connect with each other and with CSPA personnel, which is part of our greater commitment to wellness and psychological safety.

Campus Safety and Prevention Services held their **Annual BBQ** in the Loyola Quadrangle on September 21st, during Campus Safety and Prevention week. The event was attended by approximately 300 students and staff where they learned about the unit’s services and the rave guardian app.

Human Resources

The Employment Team participated in **John Molson School of Business’s Annual Career Fair** on September 18th to showcase Concordia as a Top Employer to our graduates and future graduates. The event featured 68 employers from around the country and welcomed over 500 JMSB students and alumni.

Recreation and Athletics

The women's hockey team had successful **pre-season games** against University of British Columbia and Trinity Western (on September 21st and September 24th, respectively). Travel to these pre-season games was supported through Power Corporation donations.

The women's hockey team hosted the **Annual Theresa Humes Tournament** from September 29th to October 1st. Theresa Humes began working in the Department of Recreation and Athletics in 1975 and was instrumental in making women's sports and recreational activities a proud tradition at Concordia University. Under her tutelage, women's programs not only survived but flourished. In 1985, the women's hockey team honored her by naming its prestigious annual tournament after her.

Concordia's basketball teams hosted the **Concordia Classic Tournament** from October 5th to 8th. This annual tournament is held as part of the pre-season games. Teams from British Columbia, Regina, and New Brunswick were in attendance for the men's games, and teams from Toronto (University of Toronto and the University of Ontario Institute of Technology) and northern British Columbia were in attendance for the women's games.

The Women's rugby team **ranked 7th** in the nation out of 26 teams that compete. This is our first time back in the top 10 in the past five years.

Concordia football players (Olivier Roy, Jaylan Greaves, Chris Liberta, Tristan Norris, and Dawson Pierre) **visited the Shriners' Hospital** on September 12th to help raise funds and awareness along with McGill athletes.

On September 16th, Concordia won the 35th **Annual Shrine Bowl** against McGill. The game was played at Concordia with a final score of 42-24.

Residence Life

Residence Life celebrated its first **Frontline Staff Appreciation** event on September 20th on both campuses. This event highlighted individuals who contribute to student living spaces, and to cultivate a sense of community between frontline staff and residents. Invitees included cleaners, trades, and Campus Safety agents, and they were thanked for their continual collaboration and hard work.



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 26, 2023**

AGENDA ITEM: Audit Committee recommendation: Audited consolidated financial statements for the year ended April 30, 2023.

ACTION REQUIRED: For approval

SUMMARY: The Board of Governors (the “Board”) is being asked to approve the audited financial statements for the fiscal year ended on April 30, 2023.

BACKGROUND:

The Audit Committee was presented the audited financial statements for the fiscal year ended on April 30, 2023 at its meeting of October 18, 2023, and the Committee recommended the audited consolidated financial statements for approval by the Board.

DRAFT MOTION:

That, on recommendation of the Audit Committee, the Board of Governors approve the financial statements for the fiscal year ended on April 30, 2023, as prepared by Concordia, and audited by the external auditors, KPMG.

PREPARED BY:

Name: Karan Singh
Date: October 18, 2023

Concordia University
Executive Summary of Concordia University's
April 30, 2023 Audited Consolidated Financial Statements

Results of the 2022-2023 financial year clearly demonstrate the impact of decreasing enrollments which began in fiscal year 2021-2022. For the first time in approximately 10 years, the University experienced a decline of 759 FTEs in 2021-2022. The reduction of the number of students continued in 2022-2023 with a reduction of 526 FTEs. This cumulative loss of 1 285 FTEs represent a decline of 4.1% of the number of students over the last two years.

1. Overall financial results – Operating Fund

The 2022-2023 Operating Fund presents a deficit of \$ 38.8M. This result is similar to the financial results experienced in 2013 and 2014, the difference being that our total revenues are 42 % higher than the ones in 2013 (\$ 608M in 2023 compared with \$ 430M in 2013). Consequently, the proportion of the deficit compared with total revenues is lower in 2023, as presented below:

Description	2023	2013	2014
Deficit (\$ M)	38	45	40
Revenues (\$ M)	608	430	454
% Deficit to Revenues	6.2 %	10.5 %	8.8 %

2. Financial statements compared to the 2022-2023 budget – Operating Fund

As presented in March 2023 to the Finance Committee, the forecasted deficit of the Operating Fund was at \$ 25.5M. The financial results present a deficit of \$ 23.5M, which is similar to the forecasted deficit. During the closing of the year-end and the preparation of the financial statements, we have included provisions and accounting accruals for a total value of \$ 16M to present a comprehensive financial situation of the University at the end of the 2022-2023 fiscal year. This is a prudent approach that will protect the future fiscal years that will be challenging and 2022-2023 was an appropriate timing in such context.

The following table presents the reconciliation between the 2022-2023 budget and the financial statements:

Summary of Financial Results – Comparison with Budget 2022-2023 (Millions of \$)

Description	Non- Recurrent	Recurrent	Total
Forecasted Deficit, Q3 update, as presented to the Finance Committee	(5.0)	(20.5)	(25.5)
Adjustments compared to Q3:			
Investments for School of Cinema and support for research	(1.2)		(1.2)
Additional Revenue		4.8	4.8
Other adjustments		(1.6)	(1.6)
Operating Deficit – Budget Benchmark	(6.2)	(17.3)	(23.5)
Accruals, provisions and write-offs	(7.5)	(8.5)	(16.0)
Specific grants, internally restricted contributions and other adjustments		0.7	0.7
Total – Operating Deficit in Financial Statements	(13.7)	(25.1)	(38.8)

4

The components of accruals and provisions are as follows:

- Faculty credit banks as per collective agreements \$ 4.8M
 - Vacations accruals \$ 1.9M
 - Research accounts deficit provisions \$ 2.7M
 - Support to online learning \$ 2.0M
 - Students accounts provision for doubtful accounts \$ 1.7M
 - Provision for salary accruals \$ 1.4M
 - Other provisions and accruals \$ 1.5M
- Total** **\$16.0M**

These accruals and provisions are included in the audited financial statements. Management and impacts of these provisions are different than management of the regular budget, but it is necessary for us to address the root causes of these accruals and provisions to mitigate the future impacts related to them.

3. Financial results – Operating Fund

From a surplus after transfers of \$ 8.8M in 2021-2022, 2022-2023 presents a deficit of \$38.8M, a difference of \$ 47.6M. The main components explaining these changes are as follows:

a. Evolution of revenues

Our revenues have modestly increased by \$ 20.7M (3 %) from 2021-2022 to 2022-2023, from \$ 587.3M to \$ 608.1M. This modest increase is related to the following reasons:

- In 2021-2022, we received **unexpected, one-time, non-recurrent grants of \$ 23.1M** to cover COVID-19 expenses and retroactive salaries adjustments. We have not received such grants in 2022-2023.
- **Evolution of the student population:** for the second year in a row, we have experienced a reduction of our student population, particularly for Quebec students. The evolution of the student population is as follows (number of FTEs):

	2020-2021		2021-2022		2022-2023		Variance	
	#	Ratio	#	Ratio	#	Ratio	22-23 Vs. 21-22 - #	22-23 Vs. 21-22 - %
Quebec Residents	22 148	71%	21 370	70%	19 953	67%	(1 417)	(7%)
Rest of Canada	2 322	7%	2 418	8%	2 644	9%	226	9%
INTL Regulated	2 044	7%	2 091	7%	2 189	7%	98	5%
INTL Deregulated	4 668	15%	4 544	15%	5 111	17%	567	13%
Total FTEs	31 182	100%	30 423	100%	29 897	100%	(526)	(1.7%)

The reduction of the number of students from Quebec had a direct impact on our grants.

The increase of deregulated international students, combined with the increase of 2.64% of tuition fees for Quebec and regulated Canadian and international students have supported our increase of tuition fees from \$ 199.1M to \$ 210.3M, an increase of \$ 11.2M (5.6%). This increase has partially compensated for the overall grants' reduction of \$ 0.8M, from \$ 321.0M to \$ 320.1M.

The revenues coming from other sources of funding (services to community, ancillary services, donations and investments income) have performed well, with an increase of \$10.4M (15%). These categories of revenues are progressively coming back to the pre-pandemic levels. With 13% of total revenues coming from other sources than grants and tuition fees, Concordia is outperforming the Quebec university network since the average of the Province is at 9 % of total revenues. In fact, Concordia's other revenues (and the two other anglophone universities) are similar to Canadian universities of similar size, as per DBRS Morningstar data.

Another consequence of the reduction of the student population from Quebec is about the decline of the proportion of revenues coming from the government. In fact, the proportion of grants have decreased from 54.6% of total revenues in 2021-2022 to 52.6% in 2022-2023. With such trend, we expect that grants will represent less than 50% of total revenues in 2023-2024.

The following table is summarizing the evolution of revenues:

Evolution of Sources of Revenues

Description	2022-2023		2021-2022		Variance of proportions
	\$	%	\$	%	%
Grants	320.1	52.6 %	320.9	54.6 %	- 2.0 %
Tuition Fees	210.3	34.6 %	199.1	33.9 %	+ 0.7 %
Other revenues	77.7	12.8 %	67.3	11.5 %	+ 1.3 %
Total	608.1	100.0 %	587.3	100.0 %	-

4



b. Evolution of expenses

Total expenses, including transfers, have increased by \$ 68.5M (11.8%), from \$ 578.6M to \$ 646.9M. This increase is more important than the usual 5% to 6% increase.

We observe that a higher level of increase of expenses compared to the increase of revenues is happening in many Canadian universities. From the 15 Canadian universities rated by DBRS Morningstar (including Concordia), 13 have experienced such context in 2021-2022 (last updated data). We have to be concerned by this Canadian context across the country.

As previously mentioned, the 2022-2023 financial results include accruals and provisions to consider current liabilities and to help the University to face future challenging financial times. In addition, due to external circumstances, we had to provision and write-off costs to reflect some specific situations. The combination of accruals, provisions and write-offs, increase in employee future benefits, interest costs and transfers to the Capital Fund represent a total of \$ 39.6M compared to 2021-2022, as follows:

- Accruals and provisions, as listed above \$ 16.0M
 - Coverage of investments for the School of Cinema and support for research \$ 6.2M
 - Employee future benefits – new accounting standards \$ 6.1M
 - Interest on bank loans (interest rates from 1.5% to 4.8%) \$ 3.8M
 - Transfers to Capital Fund to cover capital acquisitions \$ 7.5M
- Total** **\$ 39.6M**

Consequently, from the total of \$ 68.5M increase in expenses, \$ 28.9 (5 %) of the increase is related to regular activities and \$ 39.6M (7 %) is related to other types of expenses in accordance with non recurrent activities, capital investments or new accounting standards.

4. Financial results – All Funds

The main highlights of the Statement of Operations – Total Funds, are as follows:

Description	Operating Fund		Total Funds	
	2022-2023	Variance vs 2021-2022	2022-2023	Variance vs 2021-2022
Total Revenues	\$608.1M	\$20.7M	\$743.9M	\$47.5M
Total Expenses	\$617.3M	\$61.3M	\$799.0M	\$71.3M
Surplus (Deficit) before interfund transfers	\$(9.1)M	\$(40.3)M	\$(55.1)M	\$(23.8)M
Interfund transfers	\$(29.6)M	\$7.2M	-	-
Surplus (Deficit) after interfund transfers	\$(38.8)M	\$(47.6)M	\$(55.1)M	\$(23.8)M

The main highlights of the Statement of Financial Position is as follows:

Description	Capital Fund		Total Funds	
	2022-2023	Variance vs 2021-2022	2022-2023	Variance vs 2021-2022
Total Assets	\$1 444.9M	\$343.1M	\$1 983.2M	\$421.2M
Total Liabilities	\$1 342.6M	\$359.7M	\$1 985.3M	\$495.1M
Net Assets	\$102.3M	\$(16.6)M	\$(2.1)M	\$(73.9)M

Other key elements to mention regarding the financial statements include:

- Research revenue increased by 12%, from \$ 49.7M to \$ 55.7M, a positive growth to support the development of our research mission;
- Financial ratios continue to comply with our Policies (note 22 of the financial statements):

Description	Threshold	2022-2023	2021-2022
Active Debt-per-FTE	\$ 12 000	\$ 6 603	\$ 5 964
Strategic Debt-per-FTE	\$ 3 000	\$ 2 507	\$ 2 484
Debt burden – overall interest	5 %	3.5 %	2.3 %
Debt burden – overall capital repayment	N/A	1.0 %	0.5 %

- At \$ 35.3M, cashflow from operations remains positive (\$ 66.3M last year);
- Capital investments were \$ 61.3 M, compared to \$ 113.9M in 2021-2022. This reduction is related to finalization of the Unity project and real estate acquisitions in 2021-2022;
- Increase of investments managed by the Foundation from \$ 347.1 to \$ 367.6M, an increase of 6%, similar than 2021-2022 (note 5);
- Endowment funds increased from \$ 139.1 to \$ 142.5M;
- Our sinking funds to cover the long-term debt repayment at maturity have increased from \$ 79.6 M to \$ 87.5M (10 %).

5. Impacts

2022-2023 fiscal year-end will have significant impact on some critical activities, namely:

- a. **Conditional grant:** as per MES framework, Concordia will be subject to the conditional grant starting in 2024-2025 (\$ 27.3M). As previously discussed with the Finance Committee, the Audit Committee and the Board, a recovery plan will have to be presented to the Board at its December 14, 2023 meeting;
- b. **Credit rating:** it is probable that credit rating agencies (DBRS Morningstar and Moody's) could put our credit rating under observation or negative trend. Our annual meetings with the credit ratings are planned for November 2023, following financial statements approval by the Board. On October 17, 2023, DBRS Morginstar released a communication called: *Are Political Tensions Between Canada and India a Cause for Concern for Canadian Public Universities?* This communication concludes that the current geopolitical context could impact the credit ratings of Canadian universities.

6. Conclusion

The 2022-2023 fiscal year has been challenging. The structural reduction of the student population since 2021-2022 is creating major financial pressure on our university. We have been in the position to manage our regular activities to comply with the \$ 25.5M deficit announced to the Finance Committee (actual results \$23.5M). However, there was a necessity to add additional costs, accruals and provisions for a total value of \$ 16M. Consequently, the total deficit presented in the operating fund of the audited financial statements is at \$ 38.8M.

Recent announcements by the Provincial government regarding Canadian and international students will exasperate our future financial challenge.

As it has been the case 10 years ago when Concordia experienced similar deficits in its Operating Fund, strategic and difficult choices will have to be made. The fact that we will be subject to the MES conditional grant framework starting in 2024-2025 will impose an additional requirement to deploy structural actions to come back to a balanced budget in the future years.

Prepared by Denis Cossette, Chief Financial Officer, October 19, 2023

DRAFT

Consolidated Financial Statements of
(In thousands of dollars)

CONCORDIA UNIVERSITY

Year ended April 30, 2023

CONCORDIA UNIVERSITY

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(In thousands of dollars)

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STATEMENT OF ADMINISTRATOR'S RESPONSIBILITY

Management of Concordia University (the "University") is responsible for the preparation of the consolidated financial statements, the notes and all other financial information contained in this financial report.

Management has prepared the consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations. In order to achieve the objective of fair presentation in all material respects, reasonable estimates and professional judgments were used. Management believes the consolidated financial statements present fairly the University's consolidated financial position as at April 30, 2023, and the consolidated results of its operations, consolidated changes in fund balances and consolidated cash flows for the year then ended.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has developed and maintains a system of internal control designed to provide reasonable assurance that the University's assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of the consolidated financial statements. The system of internal controls is monitored by the University's internal audit service.

The Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting, and is ultimately responsible for reviewing and approving the consolidated financial statements. The Board of Governors carries out its responsibility for review of the consolidated financial statements principally through the Audit Committee. All members of the Audit Committee are not officers or employees of the University. The Audit Committee meets with management, the external auditor as well as the internal auditors to discuss the results of audit examinations and financial reporting matters to satisfy itself that each party is properly discharging its responsibilities. The external and internal auditors have full access to the Audit Committee with or without the presence of management.

The financial statements as at and for the year ended April 30, 2023, have been audited by KPMG LLP, the auditor appointed by the Board of Governors. The independent auditor's report outlines the scope of its audit and its opinion on the preparation of the information included in the consolidated financial statements.

Graham Carr
President and Vice-Chancellor

Denis Cossette
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Concordia University

Opinion

We have audited the consolidated financial statements of Concordia University (the "Entity"), which comprise:

- the consolidated statement of financial position as at April 30, 2023
- the consolidated statement of operations and changes in fund balances for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at April 30, 2023, its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the Entity.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Entity.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Montréal, Canada

_____, 2023

CONCORDIA UNIVERSITY

Consolidated Statement of Financial Position
(In thousands of dollars)

April 30, 2023, with comparative information for 2022

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assets										
Current assets:										
Cash	45,641	10,766	45,641	10,766	–	–	–	–	–	–
Amount receivable from the ministère de l'Enseignement supérieur (« MES ») (note 5)	35,416	31,686	–	–	–	–	–	–	35,416	31,686
Grants receivable (note 3)	103,593	81,610	16,528	31,244	77,977	41,520	2,234	2,317	6,854	6,529
Accounts receivable (note 4)	19,848	21,672	18,202	20,357	–	–	1,416	1,298	230	17
Prepaid expenses and other assets	13,572	9,773	7,987	4,692	–	–	–	227	5,585	4,854
	218,070	155,507	88,358	67,059	77,977	41,520	3,650	3,842	48,085	43,086
Amount receivable from the MES (note 5)	369,946	19,750	–	–	–	–	–	–	369,946	19,750
Grants receivable (note 3)	24,711	26,118	–	–	–	–	–	–	24,711	26,118
Research partnership investment	715	715	–	–	715	715	–	–	–	–
Due from other funds, without interest	–	–	–	–	56,889	44,765	232,458	223,921	–	–
Investments (note 6)	367,641	347,088	367,641	347,088	–	–	–	–	–	–
Tangible capital assets (note 7)	941,488	943,803	–	–	–	–	–	–	941,488	943,803
Intangible capital assets (note 8)	60,677	69,005	–	–	–	–	–	–	60,677	69,005
	1,983,248	1,561,986	455,999	414,147	135,581	87,000	236,108	227,763	1,444,907	1,101,762

CONCORDIA UNIVERSITY

Consolidated Statement of Financial Position (continued)
(In thousands of dollars)

April 30, 2023, with comparative information for 2022

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds	
	2023	2022	2023	2022	2023	2022	2023	2022	Capital Asset Fund	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Liabilities and Fund Balances										
Current liabilities:										
Bank overdraft	311	5,053	311	5,053	-	-	-	-	-	-
Bank loans (note 9)	204,117	187,646	162,352	138,217	-	-	-	-	41,765	49,429
Trade payables and other liabilities	126,612	116,070	96,760	86,598	1,751	758	12,458	10,039	15,643	18,675
Agency and fiduciary accounts	21,569	22,141	21,569	22,141	-	-	-	-	-	-
Unearned revenue	36,314	43,285	36,314	43,285	-	-	-	-	-	-
Deferred contributions (note 10)	159,205	110,870	-	-	133,830	86,242	-	-	25,375	24,628
Current portion of long-term debt (note 11)	50,221	42,080	-	-	-	-	-	-	50,221	42,080
	598,349	527,145	317,306	295,294	135,581	87,000	12,458	10,039	133,004	134,812
Deferred contributions (note 10)	541,456	182,201	-	-	-	-	81,120	78,656	460,336	103,545
Due to other funds, without interest	-	-	221,878	166,465	-	-	-	-	67,469	102,221
Long-term debt (note 11)	681,851	642,305	-	-	-	-	-	-	681,851	642,305
Employee future benefits liability (note 12)	163,661	138,597	163,661	138,597	-	-	-	-	-	-
	1,985,317	1,490,248	702,845	600,356	135,581	87,000	93,578	88,695	1,342,660	982,883
Fund surplus (deficit):										
Unrestricted deficit	(176,143)	(124,164)	(176,143)	(124,164)	-	-	-	-	-	-
Deficit from employee future benefits obligation	(163,661)	(138,597)	(163,661)	(138,597)	-	-	-	-	-	-
Internally restricted (note 13)	180,495	156,164	92,958	76,552	-	-	-	-	87,537	79,612
Endowments (note 14)	142,530	139,068	-	-	-	-	142,530	139,068	-	-
Invested in capital assets	14,710	39,267	-	-	-	-	-	-	14,710	39,267
	(2,069)	71,738	(246,846)	(186,209)	-	-	142,530	139,068	102,247	118,879
Commitments (note 21)										
Contingencies (note 23)										
	1,983,248	1,561,986	455,999	414,147	135,581	87,000	236,108	227,763	1,444,907	1,101,762

See accompanying notes to consolidated financial statements.

On behalf of the Board:

_____ Chair of the Board

_____ Governor

CONCORDIA UNIVERSITY

Consolidated Statement of Operations and Changes in Fund Balances (In thousands of dollars)

Year ended April 30, 2023, with comparative information for 2022

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues:										
Tuition fees	210,345	199,109	210,345	199,109	–	–	–	–	–	–
Grants (note 15)	432,538	415,005	320,131	320,965	54,988	49,124	11,505	11,930	45,914	32,986
Services to the community, students and other income	64,175	58,586	59,092	55,818	77	46	4,814	2,722	192	–
Ancillary services and rental properties (note 16)	16,497	10,159	16,497	10,159	–	–	–	–	–	–
Donations	11,467	11,467	223	504	602	429	8,950	7,586	1,692	2,948
Investment income (loss) (note 6)	8,853	2,052	1,833	799	39	120	3,493	3,497	3,488	(2,364)
	743,875	696,378	608,121	587,354	55,706	49,719	28,762	25,735	51,286	33,570
Expenses:										
Academic activities and support (note 17)	336,493	312,097	336,493	312,097	–	–	–	–	–	–
Research	90,639	75,585	34,793	25,897	55,846	49,688	–	–	–	–
Institutional services and support (note 17)	142,527	129,996	142,527	129,996	–	–	–	–	–	–
Services to the community, students and other expense	36,153	33,154	36,153	33,154	–	–	–	–	–	–
Endowed and restricted projects	24,946	26,014	–	–	–	–	24,946	26,014	–	–
Employee future benefits (note 12)	51,000	44,927	51,000	44,927	–	–	–	–	–	–
Ancillary services and rental properties (note 16)	11,851	9,359	11,851	9,359	–	–	–	–	–	–
Capital maintenance projects	13,424	19,648	–	–	–	–	–	–	13,424	19,648
Interest on bank loans	5,707	726	4,481	698	–	–	–	–	1,226	28
Interest on long-term debt (note 11)	27,805	21,997	–	–	–	–	–	–	27,805	21,997
Amortization of tangible capital assets	49,310	48,999	–	–	–	–	–	–	49,310	48,999
Amortization of intangible capital assets	9,180	5,216	–	–	–	–	–	–	9,180	5,216
	799,035	727,718	617,298	556,128	55,846	49,688	24,946	26,014	100,945	95,888
(Deficiency) excess of revenues over expenses before interfund transfers	(55,160)	(31,340)	(9,177)	31,226	(140)	31	3,816	(279)	(49,659)	(62,318)
Interfund transfers (note 18)	–	–	(29,628)	(22,395)	140	(31)	(3,539)	310	33,027	22,116
(Deficiency) excess of revenues over expenses after interfund transfers	(55,160)	(31,340)	(38,805)	8,831	–	–	277	31	(16,632)	(40,202)

See accompanying notes to consolidated financial statements.

CONCORDIA UNIVERSITY

Consolidated Statement of Operations and Changes in Fund Balances (continued)
(In thousands of dollars)

Year ended April 30, 2023, with comparative information for 2022

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(Deficiency) excess of revenues over expenses after interfund transfers (balance brought forward)	(55,160)	(31,340)	(38,805)	8,831	—	—	277	31	(16,632)	(40,202)
Remeasurements and other items (note 12)	5,999	(8,825)	5,999	(8,825)	—	—	—	—	—	—
Endowment contributions received	3,818	2,020	—	—	—	—	3,818	2,020	—	—
Investment loss on endowments (note 6)	(633)	(7,975)	—	—	—	—	(633)	(7,975)	—	—
	(45,976)	(46,120)	(32,806)	6	—	—	3,462	(5,924)	(16,632)	(40,202)
Fund balances, beginning of year, as previously reported	71,738	117,858	(186,209)	(186,215)	—	—	139,068	144,992	118,879	159,081
Change in accounting policy (note 2)	(27,831)	—	(27,831)	—	—	—	—	—	—	—
Fund balances, beginning of year, as restated	43,907	117,858	(214,040)	(186,215)	—	—	139,068	144,992	118,879	159,081
Fund balances, end of year	(2,069)	71,738	(246,846)	(186,209)	—	—	142,530	139,068	102,247	118,879

See accompanying notes to consolidated financial statements.

CONCORDIA UNIVERSITY

Consolidated Statement of Cash Flows
(In thousands of dollars)

Year ended April 30, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operating:		
Deficiency of revenues over expenses	\$ (55,160)	\$ (31,340)
Items not involving cash:		
Net change in deferred contributions - Research Fund	48,335	16,879
Amortization of tangible capital assets	49,310	48,999
Amortization of intangible assets	9,180	5,216
Employee future benefits expense over funding contributions	3,231	(2,134)
Net change in working capital items	(19,551)	28,698
	35,345	66,318
Financing:		
Bank loans	16,471	49,984
Amount receivable from the MES	(7,036)	13,321
Issuance of long-term debt	93,306	29,948
Repayment of long-term debt	(45,619)	(40,476)
Deferred contributions - Designated and Capital Asset Funds	12,365	2,955
Endowment contributions received	3,818	2,020
	73,305	57,752
Investing:		
Acquisition of investments	(21,697)	(68,571)
Re-invested capital	(4,829)	(5,130)
Disposal of investments	12,275	39,210
Change in fair value of investments	(6,302)	12,876
Investment loss on externally restricted endowments	(633)	(7,975)
Acquisition of tangible capital assets	(46,995)	(76,243)
Acquisition of intangible assets	(852)	(17,965)
	(69,033)	(123,798)
Cash and cash equivalents	39,617	272
Cash and cash equivalents, beginning of year	5,713	5,441
Cash and cash equivalents, end of year	\$ 45,330	\$ 5,713
Cash and cash equivalents consists of:		
Cash	\$ 45,641	\$ 10,766
Bank overdraft	311	5,053
Cash and cash equivalents, end of year	\$ 45,330	\$ 5,713

See accompanying notes to consolidated financial statements.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements
(In thousands of dollars)

Year ended April 30, 2023

Concordia University (the "University") was incorporated under the *Concordia University Act*, S.Q. 1948 c. 91 as amended by S.Q. 1959-60, c. 191 and S.Q. 2006, c. 69. The University's mission includes post-secondary and graduate education, research and public service. The University is a registered charity under Section 149 of the *Income Tax Act* and it is exempt from the payment of income tax.

1. Significant accounting policies:

The University's consolidated financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the *CPA Canada Handbook*.

(a) Basis of presentation:

These consolidated financial statements include the assets, liabilities, revenues, expenses and other transactions of Concordia University and the Concordia University Foundation, an entity controlled by the University. All transactions, assets and liabilities between the two entities have been eliminated. These consolidated financial statements do not include the assets, liabilities and operations of the Fondation universitaire de l'Université Concordia, the Concordia University Press, Galilei Innovations Inc., Innovations Galilei 2 and the Kenneth Woods Portfolio Management Foundation since these controlled entities are not material to the consolidated financial statements of Concordia University. Refer to Note 19 for required disclosures on the other controlled entities.

(b) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the amounts recorded in the consolidated financial statements and notes to consolidated financial statements. In particular, significant estimates are made regarding the valuation of receivables, fair values of assets and liabilities including derivatives and effectiveness of hedging relationships, useful lives of capital assets, provisions for contingencies and employee future benefits. These estimates are based on management's knowledge of current events and actions that the University may undertake in the future. Actual results may differ from these estimates.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

1. Significant accounting policies (continued):**(c) Financial assets and liabilities:****(i) Initial measurement:**

Upon initial measurement, the University's financial assets and liabilities are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. Transaction costs relating to financial assets and liabilities that will be measured subsequently at fair value are recognized in operations in the year they are incurred.

(ii) Subsequent measurement:

At each reporting date, the University measures its financial assets and liabilities at amortized cost (including any impairment in the case of financial assets), except for life insurance policies which are measured at the greater of fair value at acquisition and cash surrender value, research partnership investments and investments in common shares and investment funds which are measured at fair value, and bond investments which the University has elected to measure at fair value by designating that fair value measurement shall apply.

Financial assets and liabilities measured at amortized cost are calculated using the effective interest method (including any impairment in the case of financial assets). Interest calculated using the effective interest method is presented in the consolidated statement of operations and changes in fund balances under net investment income, interest on bank loans or interest on long-term debt, as appropriate.

With respect to financial assets measured at amortized cost, the University assesses whether there are any indicators of impairment. When there is an indication of impairment, and if the University determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost is recognized in operations in the year the reversal occurs.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

1. Significant accounting policies (continued):**(d) Derivative financial instruments:**

The University uses derivative financial instruments to manage its interest rate risk exposure. It does not use these derivative financial instruments for trading or speculative purposes. These interest rate swaps require the periodic exchange of interest payments without an exchange of the notional (capital) amount on which payments are calculated. The University has not elected to use hedge accounting, therefore, the fair value of those swaps are recorded at year-end as an asset or liability and changes in fair value are recorded as an income or an expense in the statement of operations.

(e) Fund accounting:

The Operating Fund is used to account for the University's academic and administrative services. Unrestricted resources as well as internally restricted resources are reported in this fund.

The Research Fund is used to report externally restricted resources that are used for research and research-related purposes.

The Designated Fund is used to account for funds received from external entities for specific purposes imposed by the outside donor or party.

The University complies with the Ministère de l'Enseignement supérieur (MES) regarding the fund accounting treatment of specific grants, as declared in MES *Règles budgétaires*.

Assets, liabilities, revenues and expenses related to the capital assets owned and managed by the University are reported in the Capital Asset Fund, including the cost of capital assets purchased, funded and expensed by other funds in the year of acquisition.

(f) Revenue recognition:

The University follows the deferral method of accounting for contributions, comprised of grants and donations. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Endowment contributions and restricted investment income earned on endowments and not available for distribution are recognized as direct increases in net assets in the period in which they are received or earned. Investment income earned on endowment and available for distribution are deferred and recognized as revenue in the period in which the related expenses are incurred and contributions in capital assets that are not subject to amortization are reported as direct increases in the appropriate fund balance.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

1. Significant accounting policies (continued):**(f) Revenue recognition (continued):**

Investment income, excluding restricted investment income earned on endowment and designated funds, is comprised of interest, dividends, income distributions from pooled funds and realized and unrealized gains and losses, and is recorded as revenue in the consolidated statement of operations.

Interest income is recognized on a time apportionment basis.

The University's principal sources of revenue, aside from contributions, are tuition fees, services to the community, student services, ancillary services, other income and rental of properties. Revenue is recognized when the following criteria are met:

- Persuasive evidence of an arrangement exists.
- Delivery has occurred and services have been rendered.
- The price is fixed or determinable.
- Collection is reasonably assured.

Revenue is recognized as services are provided. Receipts for which revenue is not yet earned are recorded as unearned revenue.

(g) Contributed supplies and services:

The University may recognize contributed supplies and services when the fair value of these contributions can be reasonably estimated and if it would have had to otherwise acquire these supplies and services for its normal operations.

(h) Cash and cash equivalents:

Cash and cash equivalents include cash on hand, bank balances and short-term investments with original maturities of three months or less, net of bank overdrafts whenever they are an integral part of the University's cash management process.

(i) Other assets:

Tenant inducements and commissions on rental of properties included in other assets are deferred and amortized on a straight-line basis over the duration of the respective leases.

(j) Tangible and intangible assets:

Tangible and intangible assets are recorded at cost. Interest related to capital assets under construction is capitalized at rates reflecting the financing costs of such assets. Contributed capital assets are recorded at fair value at the date of contribution.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

1. Significant accounting policies (continued):

(j) Tangible and intangible assets (continued):

Construction in progress includes buildings under construction and other major capital projects. Once completed, projects are transferred to their respective asset class and amortized.

The art collections received by gift and bequest are recorded in the Capital Asset Fund at cost or nominal value at the date of contribution if they can be reasonably estimated, and they are not amortized.

Information technology development in progress includes internally developed systems software. Once completed, projects are transferred to their respective asset class and amortized.

(k) Amortization:

- (i) Tangible and intangible assets subject to amortization are amortized on a straight-line basis over their estimated useful lives as prescribed by the MES over the following periods:

Assets	Period
Tangible capital assets:	
Land improvements	20 years
Buildings	40 to 50 years
Building alterations	25 to 40 years
Leasehold improvements	Lease term (max. 10 years)
Furniture and equipment	3 to 15 years
Library collection	10 years
Intangible assets:	
Information technology	10 to 15 years

Amortization is recorded in the Capital Asset Fund.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

1. Significant accounting policies (continued):**(k) Amortization (continued):****(ii) Write-down:**

Tangible capital assets, intangible assets and other assets subject to amortization are tested for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. The carrying amount of a long-lived asset is not recoverable when it exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposal. In such a case, an impairment loss must be recognized and is equivalent to the excess of the carrying amount of a long-lived asset over its fair value.

(l) Foreign currency translation:

The University uses the temporal method to translate transactions denominated in a foreign currency. Under this method, monetary assets and liabilities are translated at the exchange rate in effect at the consolidated statement of financial position date. Non-monetary assets and liabilities are translated at historical exchange rates, with the exception of those recognized at fair value, which are translated at the exchange rate in effect at the statement of financial position date. Revenues and expenses are translated at the exchange rate in effect at the date they are recognized. The related exchange gains and losses are recognized in the statement of operations.

(m) Employee future benefits:

The University accrues its obligations under the defined benefit pension plans and the other benefit plans as the employees render the services necessary to earn the pension benefits. More specifically, the University recognizes its obligations under the defined benefit plans on the consolidated statement of financial position, net of the fair value of plan assets. The University determines the defined benefit obligations using the most recent actuarial valuation prepared for accounting purposes, which is extrapolated to the University's year-end. The total defined benefit plan cost includes current service cost and finance cost and is recognized in operations under Employee future benefits. Remeasurements and other items, which include actuarial gains and losses related to the obligations, the difference between the actual return on plan assets and interest income deducted from the finance cost as well as past service cost, are recognized separately on the statement of changes in fund balances. Remeasurements and other items are not classified to the statement of operations in a subsequent year.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

1. Significant accounting policies (continued):

(n) Internally restricted fund balance:

The internally restricted fund is used for two types of transactions:

- The University has adopted a policy to internally restrict the Operating Fund balance of unspent budgeted amounts relating to specific programs. The programs covered by this policy are described in note 13.
- Management has chosen to internally restrict unspent budgeted amounts from the Operating Fund that relate to specific key University's priorities.

2. Change in accounting policies:

(a) Employee future benefits:

During the year, the University adopted the amendments to accounting standards Section 3462, *Employee Future Benefits*, and Section 3463, *Reporting Employee Future Benefits by Not-for-Profit Organizations*. These amendments remove the accommodation which allowed organizations, under certain conditions, to make an accounting policy choice to measure their defined benefit obligations using either an actuarial valuation prepared for accounting purposes, or an actuarial valuation prepared for funding purposes. These standards now require the University to value its defined benefit obligations using an actuarial valuation prepared for accounting purposes. The main impact of the change in accounting policy is a change in the discount rate used to measure the University's defined benefit obligations as of May 1, 2022, the impact of which is recorded as a direct reduction to opening fund balance of \$27,831.

CONCORDIA UNIVERSITYNotes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

3. Grants receivable:

						2023
	Operating	Research	Designated	Capital	Total	
Current:						
Amount receivable from the MES	\$ 16,528	\$ –	\$ 678	\$ 3,443	\$ 20,649	
Amount receivable from federal agencies	–	57,046	623	–	57,669	
Amount receivable from provincial agencies (other than the MES)	–	6,261	933	3,411	10,605	
Amount receivable from other sources	–	14,670	–	–	14,670	
	16,528	77,977	2,234	6,854	103,593	
Long-term:						
Amount receivable from federal agencies	–	–	–	11,298	11,298	
Amount receivable from provincial agencies (other than the MES)	–	–	–	13,413	13,413	
	\$ 16,528	\$ 77,977	\$ 2,234	\$ 31,565	\$ 128,304	

						2022
	Operating	Research	Designated	Capital	Total	
Current:						
Amount receivable from the MES	\$ 31,219	\$ –	\$ 1,407	\$ 2,500	\$ 35,126	
Amount receivable from federal agencies	25	21,162	210	–	21,397	
Amount receivable from provincial agencies (other than the MES)	–	4,090	700	4,029	8,819	
Amount receivable from other sources	–	16,268	–	–	16,268	
	31,244	41,520	2,317	6,529	81,610	
Long-term:						
Amount receivable from federal agencies	–	–	–	7,396	7,396	
Amount receivable from provincial agencies (other than the MES)	–	–	–	18,722	18,722	
	\$ 31,244	\$ 41,520	\$ 2,317	\$ 32,647	\$ 107,728	

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

4. Accounts receivable:

	2023	2022
Operating Fund:		
Tuition fees, net of an allowance for doubtful accounts ⁽ⁱ⁾	\$ 6,974	\$ 8,335
Services, advances and other	7,471	7,704
Accounts receivable and advances to a wholly-owned subsidiary of a controlled entity	2,809	3,720
Net investment sales receivable	948	598
	\$ 18,202	\$ 20,357

⁽ⁱ⁾ As at April 30, 2023, the gross carrying amount of tuition fees receivable totals \$12,308 (2022 - \$15,824). These tuition fees receivable are presented in the financial statements net of an allowance for doubtful accounts of \$5,334 (2022 - \$7,489).

5. Amount receivable from the MES:

The amount receivable from the MES represents capital grants approved by the MES that are funded through long-term debt issuance to the University or not yet funded. It is anticipated that only a portion will be collected in the upcoming fiscal year. This amount represents forgiveness of the capital portion of the long-term debt serviced by the Government of Québec. All other capital amounts due are presented as long-term receivable.

During the year, the MES provided the University with an explicit direction of funding that meets the criteria for capital contributions receivable. Recognition of these receivables is recorded when the amount to be received can be reasonably estimated and collection is reasonably assured. Consequently, the University has recognized \$346,890 of capital contributions as a long-term receivable from the MES and deferred capital contributions.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

6. Investments:

	2023		2022	
	Fair value	Cost	Fair Value	Cost
Equities	\$ 19,077	\$ 16,886	\$ 25,647	\$ 23,835
Bonds	7,200	7,667	5,523	5,943
Investment funds	338,281	309,339	312,835	286,331
Fair value of life insurance policies	3,083	3,083	3,083	3,083
	\$ 367,641	\$ 336,975	\$ 347,088	\$ 319,192

Life insurance represents the greater of either the fair market value of insurance policies at acquisition or the current cash surrender value of insurance policies held.

As at April 30, 2023, the weighted average interest rate of the bonds is 2.85% (2022 - 2.53%) and the weighted average duration is 3.94 years (2022 - 3.74 years).

Income earned on investments in the year was as follows:

	2023	2022
Investment income:		
Dividends	\$ 2,862	\$ 2,932
Interest	2,200	1,390
Partnership income	2,064	1,293
Pooled fund income	463	215
	7,589	5,830
Realized gains	1,987	7,672
Unrealized gains (losses)	2,782	(19,461)
Other	(5)	(71)
Income (loss)	\$ 12,353	\$ (6,030)

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

6. Investments (continued):

Based on the University's revenue recognition method, investment income was recognized in the consolidated financial statements as follows:

	2023	2022
Decrease in endowment funds	\$ (633)	\$ (7,975)
Recognized as investment income	8,853	2,052
Net change in deferred contributions	4,133	(107)
	\$ 12,353	\$ (6,030)

7. Tangible capital assets:

	2023		
	Cost	Accumulated amortization	Net book value
Land	\$ 77,991	\$ –	\$ 77,991
Land improvements	5,727	2,237	3,490
Buildings, building alterations and leasehold improvements	1,181,750	404,488	777,262
Furniture and equipment	110,600	56,841	53,759
Library collection	53,347	28,546	24,801
Art collections	4,185	–	4,185
	\$ 1,433,600	\$ 492,112	\$ 941,488

	2022		
	Cost	Accumulated amortization	Net book value
Land	\$ 77,991	\$ –	\$ 77,991
Land improvements	5,698	1,984	3,714
Buildings, building alterations and leasehold improvements	1,148,614	375,149	773,465
Furniture and equipment	114,941	54,990	59,951
Library collection	48,476	23,910	24,566
Art collections	4,116	–	4,116
	\$ 1,399,836	\$ 456,033	\$ 943,803

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

7. Tangible capital assets (continued):

During the year, the University has written-off fully amortized tangible capital assets totalling \$13,231 (2022 - \$28,220).

8. Intangible capital assets:

	2023		
	Cost	Accumulated amortization	Net book value
Information technology - development in progress	\$ 5,979	\$ –	\$ 5,979
Information technology	91,800	37,102	54,698
	\$ 97,779	\$ 37,102	\$ 60,677

	2022		
	Cost	Accumulated amortization	Net book value
Information technology - development in progress	\$ 5,127	\$ –	\$ 5,127
Information technology	91,800	27,922	63,878
	\$ 96,927	\$ 27,922	\$ 69,005

9. Bank loans:

The University has an unsecured on-demand revolving credit facility of \$475,000. This credit facility can be drawn on prime rate, bankers' acceptances or Secured Overnight Financing Rate ("SOFR") loans. As at April 30, 2023, the University had on prime rate a total of \$149 (2022 - \$5,622) bearing interest of 6.70% (2022 - 2.26%) and total outstanding bankers' acceptances amounted to \$20,600 (2022 - \$19,900) bearing interest at a rate of 5.33% (2022 - 1.48%). In addition, the University had drawn SOFR loans amounting to a CAD 141,603 equivalent (2022 - \$112,695) bearing interest at 4.91% (2022 - 1.16%), including the cross-currency swap strategy. The weighted average rate on all credit line financing was 4.96% (2022 - 1.25%).

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

9. Bank loans (continued):

- In accordance with the MES periodic review, in June 2023, the University received authorization to use credit lines up to \$616,031, which includes \$179,031 of a credit line serviced by the MES with Financement-Québec to finance capital expenses funded in the Plan quinquennal des investissements universitaires. As at April 30, 2023, the total use of the Financement-Québec credit line amounted to \$41,765.
- In May 2023, the University issued an amendment to the irrevocable letter of credit to the U.S. Department of Education to decrease it to USD 706 (2022 - USD 889). The irrevocable letter of credit bears a term of 24 months, ending on May 31, 2025. The amount represents 50% of the Title IV, Higher Education Act Program funds received by the University under the U.S. Federal Student Aid Program.

10. Deferred contributions:

The deferred contributions represent unused resources that are allocated to specific purposes imposed by the outside donor or party.

				2023	2022
	Research	Designated	Capital ⁽ⁱ⁾	Total	Total
Balance, beginning of year	\$ 86,242	\$ 78,656	\$ 128,173	\$ 293,071	\$ 273,237
Capital grant funding adjustment (note 5)	–	–	346,890	346,890	–
Revised balance, beginning of year	86,242	78,656	475,063	639,961	273,237
Amount received in the current year	103,294	31,226	61,934	196,454	128,858
Amount recognized in operations	(55,706)	(28,762)	(51,286)	(135,754)	(109,024)
End of year balance, current deferred contributions	133,830	–	25,375	159,205	110,870
End of year balance, long-term deferred contribution	\$ –	\$ 81,120	\$ 460,336	\$ 541,456	\$ 182,201

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

10. Deferred contributions (continued):

- (i) Related to this deferred capital contribution, an amount of \$355,560 is also included in amounts receivables from MES, as at April 30, 2023.

11. Long-term debt:

	2023	2022
Capital Asset Fund:		
Serviced by the University:		
Loans, bearing interest at Canadian Dollar Offered Rate ("CDOR"), payable in monthly varying instalments, maturing between April 2025 and April 2038 ⁽ⁱ⁾	\$ 95,287	\$ 57,799
6.550% (effective interest rate of 6.970%) \$200,000 Series A Senior Unsecured Debentures, due September 2, 2042, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	191,212	191,002
3.678% \$50,000 Series B Senior Unsecured Debentures, due February 10, 2059, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	50,000	50,000
3.626% \$25,000 Series C Senior Unsecured sustainable Debentures, due February 10, 2039, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	25,000	25,000
Serviced by the Government of Québec:		
Financement-Québec loans bearing interest at rates ranging between 0.791% and 4.523%, maturing between March 2024 and February 2044	370,573	360,584
	732,072	684,385
Current portion of long-term debt	50,221	42,080
Long-term debt	\$ 681,851	\$ 642,305

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

11. Long-term debt (continued):

- (i) The University has entered into several long-term interest rate swap loan agreements to manage its interest rate risk. These transactions are effective at fixed rates ranging between 1.210% and 3.959%, with an underlying CDOR of 4.958% (2022 - 1.333%). The combined notional amount of outstanding swap agreements at April 30, 2023 is \$95,287 (2022 - \$57,799). The combined fair value of assets of the agreements calculated according to information obtained from the financial institution is \$4,320 (2022 - assets of \$3,942).

The MES makes two types of grants to universities: operating grants and capital grants. Capital grants are authorized under the five-year university capital investment plan and are funded by the Government of Québec out of public borrowing in the University's name (a process known as grant bonds). As a result, the long-term debt listed above is managed, administered and serviced by the Government of Québec.

In accordance with its charter and the government decrees adopted pursuant to its charter (the last such decree 1057-2018 was adopted on August 7, 2018), the University may have an outstanding aggregate principal amount of debentures and debt securities, which may not exceed \$1,000,000 at any time, excluding amounts borrowed by way of loan or promissory note.

The proceeds from the Series A, Series B and Series C Senior Unsecured Debentures were used primarily to finance the University's capital projects in the last several years. These offerings were separate and distinct from the existing "grant bonds" process, which have been used by the Government of Québec to finance capital spending in the education system, in which grant bonds are managed, administered and serviced by the Government of Québec. The debentures are direct obligations of the University.

Repayments of principal over the next years are scheduled as follows:

	Serviced by the University	Serviced by the Government of Québec	Total
2024	\$ 13,898	\$ 36,323	\$ 50,221
2025	13,613	34,011	47,624
2026	8,877	39,585	48,462
2027	7,582	58,065	65,647
2028	7,598	34,200	41,798
Thereafter	309,930	168,390	478,320
	\$ 361,498	\$ 370,574	\$ 732,072

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

11. Long-term debt (continued):

The University has created a sinking fund in its internally restricted funds to support the repayment of this long-term debt. See Note 22 for further details on the University's capital asset management and financing policy.

Interest on long-term debt:

	2023	2022
Serviced by the Government of Québec	\$ 9,497	\$ 9,062
Serviced by the University	18,686	17,195
Changes in fair value of the derivative financial instrument	(378)	(4,260)
	\$ 27,805	\$ 21,997

12. Employee future benefits:

The University measures its accrued benefit obligations and the fair value of plan assets for accounting purposes as at April 30 of each year. Additionally, the financial status of the funded defined benefit pension plan is also measured through actuarial valuations for funding purposes at least once every three years. These financial statements were prepared using assumptions from actuarial valuations performed as at December 31, 2019 or April 30, 2023.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

12. Employee future benefits (continued):

The employee future benefit liability is as follows:

	2023			
	Registered Pension Plan	Other retirement- related benefit plans	Post- retirement and post- employment benefits	Total
Balance, beginning of year	\$ —	\$ 35,444	\$ 103,153	\$ 138,597
Change in accounting policy (note 2)	—	3,149	24,683	27,832
Revised balance, beginning of year	—	38,593	127,836	166,429
Expense	32,169	3,736	15,095	51,000
Funding contributions	(34,945)	(4,802)	(8,022)	(47,769)
Remeasurements and other items ⁽ⁱ⁾	2,776	2,125	(10,900)	(5,999)
Net employee future benefit liability, end of year	\$ —	\$ 39,652	\$ 124,009	\$ 163,661

- ⁽ⁱ⁾ A decrease in the valuation allowance of \$18,446 for the Registered Pension Plan is included in the remeasurements and other items of the Registered Pension Plan for the year ended April 30, 2023.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

12. Employee future benefits (continued):

	2022			
	Registered Pension Plan	Other retirement- related benefit plans	Post- retirement and post- employment benefits	Total
Balance, beginning of year	\$ –	\$ 33,630	\$ 98,276	\$ 131,906
Expense	27,553	3,517	13,857	44,927
Funding contributions	(34,760)	(4,145)	(8,156)	(47,061)
Remeasurements and other items ⁽ⁱⁱ⁾	7,207	2,442	(824)	8,825
Net employee future benefit liability, end of year	\$ –	\$ 35,444	\$ 103,153	\$ 138,597

- (ii) An increase in the valuation allowance of \$81,309 for the Registered Pension Plan is included in the remeasurements and other items of the Registered Pension Plan for the year ended April 30, 2022.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

12. Employee future benefits (continued):

- (a) Reconciliation of the funded status of the benefit plans to the amounts recorded in the consolidated financial statements:

	2023			
	Registered Pension Plan	Other retirement- related benefit plans	Post- retirement and post- employment benefits	Total
Defined benefit obligations	\$ 1,339,267	\$ 39,652	\$ 129,802	\$ 1,508,721
Fair value of plan assets	1,481,910	–	5,793	1,487,703
Surplus (deficit)	142,643	(39,652)	(124,009)	(21,018)
Valuation allowance ⁽ⁱⁱⁱ⁾	(142,643)	–	–	(142,643)
Net employee future benefit liability, end of year	\$ –	\$ (39,652)	\$ (124,009)	\$ (163,661)

- ⁽ⁱⁱⁱ⁾ Since the Registered Pension Plan's funding policy states that in no event can the University take contribution holidays, the expected future benefit that the University can expect to realize from the plan assets is nil and therefore, a valuation allowance of \$142,643 (2022 - \$152,115) was applied against the surplus as at April 30, 2023.

CONCORDIA UNIVERSITYNotes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

12. Employee future benefits (continued):

- (a) Reconciliation of the funded status of the benefit plans to the amounts recorded in the consolidated financial statements (continued):

	2022			
	Registered Pension Plan	Other retirement- related benefit plans	Post- retirement and post- employment benefits	Total
Defined benefit obligations	\$ 1,275,410	\$ 35,444	\$ 108,829	\$ 1,419,683
Fair value of plan assets	1,427,525	–	5,676	1,433,201
Surplus (deficit)	152,115	(35,444)	(103,153)	13,518
Valuation allowance ⁽ⁱⁱⁱ⁾	(152,115)	–	–	(152,115)
Net employee future benefit liability end of year	\$ –	\$ (35,444)	\$ (103,153)	\$ (138,597)

- (b) Significant assumptions:

The significant assumptions used are as follows:

	2023		
	Registered Pension Plan	Other retirement- related benefit plans	Post- retirement and post- employment benefits
Accrued benefit obligations:			
Discount rate	5.90%	4.90%	4.69%
Rate of compensation increase	2.50%	2.50%	2.50%
Benefits costs:			
Discount rate	5.90%	4.90%	4.58%
Rate of compensation increase	2.50%	2.50%	2.50%

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

12. Employee future benefits (continued):

(b) Significant assumptions (continued):

			2022
	Registered Pension Plan	Other retirement- related benefit plans	Post- retirement and post- employment benefits
Accrued benefit obligations:			
Discount rate	5.90%	5.90%	5.90%
Rate of compensation increase	2.50%	2.50%	2.50%
Benefits costs:			
Discount rate	5.90%	5.90%	5.90%
Rate of compensation increase	2.50%	2.50%	2.50%

Assumed health care cost trend rates are based on the following:

	2023	2022
Initial health care cost trend rate	5.50%	5.12%
Cost trend rate declines to	4.00%	3.97%
Year when the rate reaches the level at which it is assumed to remain	2038	2036

(c) Benefits paid:

Benefits paid by the Pension Plan for the Employees of Concordia University were \$60,369 (2022 - \$62,112), benefits paid by the other retirement-related benefit plans totaled \$4,802 (2022 - \$4,145), and post-retirement and post-employment benefits paid amounted to \$7,063 (2022 - \$6,476).

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

13. Internally restricted fund balances:

	2023	2022
Academic-related:		
Institutional projects	\$ 41,850	\$ 29,451
Services to students and the community	18,052	18,094
Employee and faculty development	3,486	4,524
Other	(772)	(218)
	62,616	51,851
Research-related:		
Internally funded projects	23,660	18,505
Infrastructure for research units	5,865	5,180
	29,525	23,685
Capital and technology projects	817	1,016
Total - Operating Fund	92,958	76,552
Capital Asset Fund - Sinking Fund for long-term debt repayment (note 22)	87,537	79,612
	\$ 180,495	\$ 156,164

14. Endowments:

Endowment funds are composed of restricted donations received by the University. Donations that have been internally designated as endowments are accounted for as transfers to the endowment funds. Investment returns generated from endowments are used in accordance with the various purposes established by the donors at the discretion of the University. The University protects the future purchasing power of its endowments by designating a portion of the annual investment income earned to endowments, known as capital protection. Accordingly, the University has established a policy of setting the amount of income available for spending to 3.5% (2022 - 3.5%) annually. The purpose of this policy is to allow the University to distribute a consistent amount of income from endowment on an annual basis regardless of the investment income earned in the fiscal year.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

14. Endowments (continued):

Activities in the endowments were as follows:

	2023	2022
Balance, beginning of year	\$ 139,068	\$ 144,992
Contributions	3,818	2,020
Investment income (loss), net of fees	4,337	(3,340)
Investment income distributed for spending	(4,969)	(4,635)
Transfers from other funds	276	31
	3,462	(5,924)
Balance, end of year	\$ 142,530	\$ 139,068

15. Grants:

	2023				
	Operating	Research	Designated	Capital	Total
Government of Québec	\$ 314,224	\$ 5,701	\$ 10,281	\$ 43,478	\$ 373,684
Government of Canada	5,215	39,957	898	2,137	48,207
Non-governmental grants	692	9,330	326	299	10,647
	\$ 320,131	\$ 54,988	\$ 11,505	\$ 45,914	\$ 432,538

	2022				
	Operating	Research	Designated	Capital	Total
Government of Québec	\$ 315,177	\$ 5,696	\$ 9,723	\$ 28,529	\$ 359,125
Government of Canada	5,321	35,732	424	4,144	45,621
Non-governmental grants	467	7,696	1,783	313	10,259
	\$ 320,965	\$ 49,124	\$ 11,930	\$ 32,986	\$ 415,005

CONCORDIA UNIVERSITYNotes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

16. Ancillary services and rental properties:

	2023		
	Revenues	Expenses	Excess (deficiency)
Retail stores	\$ 332	\$ 89	\$ 243
Residences	7,935	3,904	4,031
Parking	1,941	517	1,424
Food and conference services	445	2,621	(2,176)
Other services	965	836	129
Rental properties	4,879	3,884	995
	\$ 16,497	\$ 11,851	\$ 4,646

	2022		
	Revenues	Expenses	Excess (deficiency)
Retail stores	\$ 418	\$ 105	\$ 313
Residences	3,769	3,717	52
Parking	980	506	474
Food and conference services	114	(938)	1,052
Other services	1,462	3,179	(1,717)
Rental properties	3,416	2,790	626
	\$ 10,159	\$ 9,359	\$ 800

17. Expenses:

	2023	2022
Academic activities and support:		
Academic	\$ 298,053	\$ 274,863
Library	15,151	14,941
Instructional and information technology services	23,289	22,293
	336,493	312,097
Institutional services and support:		
Administration	89,421	82,802
Facilities and operation services	47,880	42,960
Rented facilities	5,226	4,234
	142,527	129,996

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

18. Interfund transfers:

The University manages its cash centrally in the Operating Fund. Receipts and disbursements of other funds are recorded as amounts due to or from the Operating Fund. The balances are non-interest-bearing and have no fixed terms of repayment.

	2023			
	Operating Fund	Research Fund	Designated Fund	Capital Asset Fund
Contributions towards the following:				
Major renovation or construction projects	\$ (4,558)	\$ –	\$ (230)	\$ 4,788
Interest on capital debt	(17,388)	–	–	17,388
Equipment	(10,991)	140	–	10,851
Specific university projects	3,309	–	(3,309)	–
	\$ (29,628)	\$ 140	\$ (3,539)	\$ 33,027

	2022			
	Operating Fund	Research Fund	Designated Fund	Capital Asset Fund
Contributions towards the following:				
Major renovation or construction projects	\$ (1,070)	\$ –	\$ –	\$ 1,070
Interest on capital debt	(17,702)	–	–	17,702
Equipment	(3,344)	–	–	3,344
Specific university projects	(279)	(31)	310	–
	\$ (22,395)	\$ (31)	\$ 310	\$ 22,116

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

19. Related party transactions:

(a) eConcordia.com:

The University exercises significant influence over eConcordia.com, a registered charity under the *Income Tax Act*. eConcordia.com has a wholly-owned subsidiary, KnowledgeOne Inc., that provides courses for the advancement of learning on electronic or other new media. There are no significant differences in accounting policies between eConcordia.com, KnowledgeOne Inc. and the University.

The University incurred service fees from KnowledgeOne Inc. for the delivery of courses to students of the University. The expense (net of rebates) amounted to approximately \$12,380 (2022 - \$12,153). The University invoiced operating costs and management fees amounting to approximately \$50 (2022 - \$85). The University has accounts receivable and non-interest-bearing advances totalling \$2,809 (2022 - \$3,720).

During the year, the University received a donation of \$1,320 from KnowledgeOne Inc.

(b) Controlled entities:

(i) Fondation universitaire de l'Université Concordia:

The University exercises control over the Fondation universitaire de l'Université Concordia (hereafter the "Fondation"). By law, the Fondation's resources must be used exclusively to promote and financially support the teaching and research activities of the University. The Fondation was created by Order-in-Council 834-97, dated June 25, 1997, of the provincial government, in accordance with the *Loi sur les fondations universitaires*. As a mandatory of the Crown, it is recognized as a charitable organization under both the *Income Tax Act* (Canada) and the *Taxation Act* (Québec). As at April 30, 2023, the Fondation remained inactive. The University has initiated the process to wind up and dissolve the Fondation.

(ii) Concordia University Press:

The Concordia University Press is incorporated under the *Canada Not-for-profit Corporations Act* for the purposes of publishing scholarly books that cross disciplinary boundaries and propel scholarly inquiries into new areas and wishes to assist the University by publishing scholarly works in order to disseminate knowledge and educate. The University exercises control over Concordia University Press by virtue of the fact that the majority of its board members hold senior management positions at the University.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

19. Related party transactions (continued):

(b) Controlled entities (continued):

(iii) Galilei Innovations Inc.:

Galilei Innovations Inc. is a wholly-owned subsidiary of Concordia University and is incorporated under the *Business Corporations Act* of Québec. As at April 30, 2023, the corporation remained inactive.

(iv) Innovations Galilei 2:

The University exercises control over Innovations Galilei 2, which is incorporated under Part II of the *Canada Business Corporations Act*. The purpose of the entity is to provide consulting and other services to new businesses and entrepreneurs.

(v) The Kenneth Woods Portfolio Management Foundation:

The Kenneth Woods Portfolio Management Foundation is incorporated under Part II of the *Canada Business Corporations Act* as a not-for-profit organization and is a registered charity under the *Income Tax Act*. It provides financial support, investment resources, assistance and training for students at Concordia University in the Kenneth Woods Portfolio Management Program and the Calvin Patter Fellowship Program. The University exercises control over the Kenneth Woods Portfolio Management Foundation by virtue of the fact that the majority of its board members hold senior management positions at the University.

The University's related party transactions were concluded in the normal course of operations and are measured at the exchange amount, which is the amount established and accepted by the parties.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

19. Related party transactions (continued):

The following table presents condensed financial information of its controlled entities:

	2023	2022
	Total	Total
Statement of earnings:		
Revenues	\$ 2,086	\$ 3,155
Expenses	1,321	649
Surplus over expenses	765	2,506
Statement of financial position:		
Total assets	5,842	4,339
Total liabilities	1,054	223
Surplus	4,788	4,116
Statement of cash flows:		
Operating activities	1,027	723
Investing activities	343	(268)
Financing activities	357	(700)

20. Financial risks:

The University is subject to the following financial risks from its financial instruments:

(a) Credit risk:

Credit risk relates to the potential that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The University is exposed to credit risk from its debtors. A significant portion of the University's receivables are due from governments, which are believed to be at low risk of default. The University considers tuition fees receivable as a financial asset with greater credit risk exposure and considers the concentration of the remaining risks to be minimal considering the large base of counterparties. See Note 4 for details on the gross carrying amount of tuition receivables and the allowance for doubtful accounts that addresses this risk.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

20. Financial risks (continued):**(a) Credit risk (continued):**

The University is also exposed to credit risk from investments in corporate bonds, since failure of any of these parties to fulfill their obligations could result in significant financial losses for the University. The risk is mitigated by adhering to the investment policy targets as described in the investment policy. In addition, monitoring by investment managers is done on a regular basis. Currently, the allocation to corporate bonds in the University's portfolio is low. Additionally, some investment funds indirectly expose the University to credit risk.

(b) Market risk:

Market risk refers to the risk that the fair value of future cash flows of a financial instrument will fluctuate. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

The University's financial instruments expose it to market risk, in particular, to interest rate risk and currency risk, resulting from both its investing and financing activities.

(i) Interest rate risk:

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates.

The University is exposed to interest rate risk as a result of short-term floating rate bank indebtedness and the variable interest rate on the long-term debt serviced by the University. The long-term debt serviced by the Government of Québec does not bear any interest rate risk since the debt service is financed by the Government of Québec.

The University's other financial instruments do not comprise any interest rate risk since they do not bear interest.

The University manages the interest rate risk on short-term bank indebtedness by locking in to fixed rates as described in Note 9. Interest rate risk on long-term debt serviced by the University has been mitigated by entering into an interest rate swap agreement as described in note 11.

(ii) Currency risk:

Currency risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to foreign currency exposure.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

20. Financial risks (continued):

(b) Market risk (continued):

(ii) Currency risk (continued):

The University is exposed to currency risk due to cash and cash equivalents and investments denominated in U.S. dollars. As at April 30, 2023, financial assets in foreign currency represent cash and cash equivalents of \$6,530 (2022 - \$1,651) and investments totalling \$80,266 (2022 - \$85,189). The University is also exposed to currency risk from a \$141,602 (2022 - \$112,695) bank loan denominated in U.S. dollars. The risk associated with this foreign currency bank loan is mitigated by a cross-currency interest rate swap agreement as described in Note 9.

(iii) Other price risk:

Price risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk).

The University is exposed to other price risk due through its investments in common shares and investment funds since changes in market prices could result in changes in the fair value or cash flows of these instruments. Additionally, some investment funds also indirectly expose the University to other price risk.

(c) Liquidity risk:

The University's liquidity risk represents the risk that the University could encounter difficulty in meeting obligations associated with its financial liabilities. The University is exposed to this risk mainly in respect with bank loans, completion of the work funded via deferred contributions, and the servicing of the long-term debts. The University manages its liquidity risk by monitoring its operations. The University prepares budgets and cash forecasts approved by the MES to ensure it has sufficient funds to fulfill its obligations. The University's liquidity risk has been impacted in the year by the effect of deficiencies of revenues over expenses. This risk is mitigated by continuous support from the MES, available line of credit of \$312,648 from its lenders and investments strategies, as described in Note 9.

Management believes that these financial risks are appropriately mitigated and do not pose significant risk to the University's operations in the future. There have been no significant changes in the policies, procedures, and methods used to manage these risks in the year.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

21. Commitments:**(a) Operational commitments:**

As part of its operations, the University has entered into various long-term agreements. The most significant agreements have led to the following contractual obligations:

- An amount of \$5,044 for the construction, renovations and land improvement agreements to be completed during fiscal years 2024 and 2025.
- As at April 30, 2023, the University has lease commitments totalling \$89,763 maturing through to April 30, 2039. Future minimum lease payments for the next five years are \$5,113 in 2024, \$5,278 in 2025, \$5,449 in 2026, \$5,626 in 2027 and \$5,810 in 2028.

(b) Investment commitments:

The University has committed to making investments that will be funded in future years in accordance with the terms and conditions agreed in the agreements. As at April 30, 2023 the University has committed \$7,261 to private equity investments. The financing of the commitments can be requested at various dates until 2030.

22. Capital Assets Management and Financing Policy:

The Operating Fund has a \$330,530 commitment (2022 - \$348,330) towards the Capital Asset Fund to finance the capital assets with a useful life greater than 10 years, as well as a commitment of \$177,803 (2022 - \$166,166) towards capital assets with a useful life of less than 10 years and a new commitment of \$148,340 towards the repayment of the University's accumulated operating deficit. All of this is net of the balance held in the Sinking Fund as of April 30, 2023. Therefore, these three commitments go into three separate sinking funds at the University.

The first sinking fund related to capital assets with a useful life greater than 10 years is dedicated to the repayment of certain debts of the University, namely the \$275,000 Series A, Series B and Series C Senior Unsecured Debentures in September 2042 (Series A), February 2059 (Series B) and February 2039 (Series C). The fund is comprised of an initial gift of \$3.4 million transferred in May 2010. In addition, \$22.6 million in unrestricted donations were transferred to this fund when it was first created. In 2023, an amount of \$1,500 (2022 - \$1,500) was transferred to this fund. As at April 30, 2023, the fund balance is \$87,537 (2022 - \$79,612). All these amounts, combined with future payments on existing pledges and annual contributions, will be invested to generate the required funds to meet the University's future debt obligations by 2039, 2042 and 2059.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

22. Capital Assets Management and Financing Policy (continued):

The University's capital investments are governed by its Capital Assets Management and Financing Policy. They are determined through the University's Capital Budget Process, which is approved by its Board of Governors and is an integrated process with the University operating and cash budgets. The capital budget along with the University's financing program are integrated through asset allocation, funding and financing sub-policies.

The Funding Policy is composed of 18 indicators that measure the overall health of the University's financial position. Two of the most important ratios are the debt burden and debt/FTE indicators. These support in determining the affordability of the University's capital investment needs and, as a result, its capital budget.

The debt burden ratio is segregated into two components:

- The overall interest cost of the University, where its affordability is determined to be no more than 5% of total revenues.
- The University's overall capital repayment contributions (including those for the Pension Plan) toward the repayment of its financial debt. For the capital repayment contribution portion, the University does not set a ceiling, but will rather seek to contribute as much as possible in order to create fiscal capacity towards its future capital investment needs.

The debt/FTE ratio is comprised of two components: the active component, the affordability of which for the University has determined to be no more than \$12,000 of total debt (only the portion for which the University is responsible for the servicing; therefore, it excludes all government subsisted debt and net of established accumulated sinking funds per one full time equivalent registered student ("FTE")), and the strategic component, the affordability of which the University has determined to be no more than \$3,000 of total debt.

The active component consists of property investments that include properties held for development, redevelopment, and renovation or deferred maintenance.

The strategic component consists of property investments that include properties held for the potential development of the University and for which the University seeks to retain financial agility for when opportunities arise.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2023

22. Capital Assets Management and Financing Policy (continued):

The results of the ratios are as follows:

	2023	2022
Active debt-to-FTE	\$ 6,603	\$ 5,964
Strategic debt-to-FTE	2,507	2,484
Debt burden - overall interest	3.5%	2.3%
Debt burden - overall capital repayment	1.0%	0.5%

23. Contingencies:

As with other large institutions of a similar nature, the University is party to various legal proceedings, including claims such as grievances arising under its collective agreements, claims instituted by building contractors for additional payments, claims for damages, other claims which may present themselves from time to time under the laws regulating employment matters, and claims instituted by students or former students.

While it is not possible at this time to assess definitely the outcome of these claims, the University has serious grounds to defend these claims and it is confident that they will be resolved without material effect on the University's financial position. The University has accrued an amount it deems sufficient to cover any potential losses from these claims.

24. Pledges receivable:

Pledges receivable from donors are not recorded in the consolidated statement of operations and changes in fund balances for the restricted funds. Pledges receivable amounted to \$56,902 as at April 30, 2023 (2022 - \$53,586).

These pledges will be recognized in the financial statements when collected.

25. Comparative figures:

Certain comparative figures have been reclassified to conform to the current year's presentation.