



BURMAN
UNIVERSITY

Operating as

CANADIAN UNIVERSITY COLLEGE

Annual Report

2014-2015

October 2015



BURMAN
UNIVERSITY

THINK.
BELIEVE.
ACT.

October 30, 2015

The Honourable Lori Sigurdson
Minister of Advanced Education
402 Legislature Building
10800 – 97 Avenue
Edmonton, AB T5K 2B6

Dear Minister Sigurdson:

Burman University (operating as Canadian University College) presents the 2014-2015 annual report indicating how the institution has met its responsibilities along with challenges during the past academic year. We are privileged to be a partner in the post-secondary sector providing quality education, not only for Alberta students, but also for those coming to the University from across Canada as well as around the world. The mission of educating students to think with discernment, to believe with insight and commitment and to act with confidence, compassion, and competence continues to inform all campus planning and activity.

As Chair of the Board of Trustees of Burman University (Canadian University College), I am pleased to present the 2014-2015 Annual Report and to confirm the following statement:

Burman University's (operating as Canadian University College) Annual Report for the year ended April 30, 2015, was prepared under the Board's direction in accordance with ministerial guidelines. All material economic, environmental, or fiscal implications of which we are aware have been considered in the preparation of this report.

Sincerely,

Mark Johnson
Chair, Board of Trustees
Burman University (Canadian University College)



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October 30, 2015

The Honourable Lori Sigurdson
Minister of Advanced Education
402 Legislature Building
10800 – 97 Avenue
Edmonton, AB T5K 2B6

Dear Minister Sigurdson:

Burman University's (operating as Canadian University College) management is responsible for the preparation, accuracy, objectivity and integrity of the information contained in the Annual Report including the financial statements, performance results, and supporting management information.

Systems of internal control are designed and maintained by management to produce reliable information to meet reporting requirements. The system is designed to provide management with reasonable assurance that transactions are properly authorized, reliable financial records are maintained, and assets are properly accounted for and safeguarded.

The Annual Report is prepared in accordance with Ministerial guidelines.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mark Haynal'.

Mark Haynal, EdD
President

Burman University

(Operating as Canadian University College)

Annual Report

2014-2015

Part One

Narrative

Message from the President

After operating for 18 years as Canadian University College, the institution changed its name to Burman University during the 2014-15 academic year. The Board of Trustees chose this name to honor Charles and Leona Burman who, through much toil and great sacrifice, established the institution in 1907.

Although the new name has been in use fewer than six months, it has proven to be a significant benefit to the institution in two ways. First, it has fully eliminated confusion potential students have about the institution's degree-granting status. Second, it has sparked new and growing interest in and understanding of the institution in Central Alberta. The new name has moved forward Lacombe's status as a "university town." The new name has enabled many potential students in Lacombe and surrounding rural communities recognize Burman University as a more accessible post-secondary option than Alberta's other universities.

While the new name, announced and celebrated with a week-long series of community events in March, 2015, contributed to enrolment in August, 2015, opening enrolment of 424.8 FTE for the 2014-15 academic year was lower than expected, down from 486.7 FTE the previous year. The decrease in enrolment coupled with stagnant or suspended funding from the government forced the institution to use some operating gains from previous years to balance the 2014-15 budget.

Although the decrease in enrolment made it necessary to reduce support staff by 5 FTE, there was no reduction in the teaching force, course taught or programs offered. Burman University fulfilled all aspects of its mandate. In April, 112 students participated in commencement exercises and received bachelor's degrees.

A continuing focus of this institution's marketing and recruitment efforts is to make meaningful contact with potential students in Canada and abroad and then carefully track and support the interest those students show in attending Burman. The institution is steadily enhancing its efforts to increase the number of Albertans it enrolls, with special emphasis on students from rural communities within commuting distance of Burman University.

In addition to the personal support and guidance provided by recruiters and academic advisors, Burman University also offers potential students an impressive array of renewable scholarships. In 2014-15 just over 25% of tuition income was returned to student accounts in the form of scholarships.

In spite of the decrease in enrolment, financial support for faculty development and research was fully sustained in 2014-15. Academic administration also gained Faculty Council approval for new policies that will require and support greater research output.

During the 2014-15 academic year 76%¹ of Burman University's faculty reported participation in at least one of 588 different local and/or global service events. All of Burman's faculty reported active involvement in professional development opportunities.

One of this institution's major long-term goals has been the construction of a new library/learning centre. The capital campaign for this new building has not been as successful as originally planned. The Campus of the Future Committee has begun reviewing cost effective ways to revitalize and expand the existing library.

Management continued making improvements to campus networks, servers and other hardware during the 2014-15 academic year. The institution has increased its investment in connectivity and hardware that enhances students' on-campus experience and ensures efficient participation with Campus Alberta's online resources.

Enhancements to course offerings and improvements in campus infrastructure are merely the tools by which this institution accomplishes its most important work: Enabling students to successfully complete their academic program and enter graduate school or employment. Of particular interest are the results of the 2014-15 Graduated Exit Survey that confirm student satisfaction is high. Shown below are a small sample from those results. (Students responded using a 5-point Likert scale.)

<i>My program will be relevant to my career.</i>	4.40
<i>My program gave me the desire to continue learning.</i>	4.40
<i>The quality of teaching was high in my program.</i>	4.15
<i>Burman University helped me develop problem-solving skills.</i>	4.25
<i>Burman University helped me appreciate other cultures.</i>	4.30

During the 2014-15 academic year BU expanded its outreach to Lacombe and surrounding communities with the establishment of the Herr Lecture Series. The lectures have been very well attended and the series has attracted the attention of new donors. The City of Lacombe and SERVUS Credit Union continued their sponsorship the Sunday@7 Concert Series. Burman University also continues to steadily increase the number of classes available to the community through the Continuing Education Program. As it has for many years, in 2014-15 Burman's aquatics program again taught roughly 1000 area school children how to swim.

Although tuition revenue was lower in 2014-15, Burman University had sufficient financial reserves to maintain a balanced budget without cutting programs or services. The institution benefited from stable support from the Seventh-day Adventist Church in Canada as well as alumni and friends who contributed just over \$6,505,410. Management carried out plans made the previous year to strategically take advantage of voluntary resignations and retirements of support staff to position the institution for a balanced budget in 2015-16.

¹ This figure is lower than last year due to the fact that several faculty did not get their annual reports in on time.

Although it faced financial challenges, I am very pleased to report that in the 2014-15 academic year Burman University continued with passion and great efficacy to pursue its mission to “educate students to think with discernment, to believe with insight and commitment and to act with confidence, compassion and competence.” The following report will provide a more detailed description of how this was accomplished.

A handwritten signature in blue ink, appearing to read 'Mark Haynal', written in a cursive style.

Mark Haynal, EdD
President, Canadian University College

Burman University (Canadian University College) Annual Report, 2014-2015

Operational Overview

Core programs

The core academic programs at Burman University (Canadian University College) are offered within four academic units: the Division of Arts, the Division of Science, the School of Business and the School of Education. Following is a list of 39 degree program options and 41 minors that are offered at Canadian University College.

Division/ School	Degrees	Minors
Division of Arts	Bachelor of Arts (BA) Four-Year Degrees <ul style="list-style-type: none"> ▪ Adventure Based Counselling ▪ Behavioural Science ▪ English ▪ International Studies ▪ Music (BA) ▪ Religious Studies 	<ul style="list-style-type: none"> ▪ Applied Christianity ▪ Art ▪ Biblical Languages ▪ Canadian Studies ▪ English ▪ French ▪ History ▪ Music ▪ Music Education ▪ Philosophy ▪ Political Science ▪ Religious Studies ▪ Religious Studies Pre-professional ▪ Writing
	Bachelor of Arts (BA) Three-Year Degrees <ul style="list-style-type: none"> ▪ Adventure Based Counselling ▪ Business Administration ▪ English ▪ General Studies ▪ History ▪ International Health and Wilderness Studies ▪ Music ▪ Outdoor Adventure Business Studies ▪ Outward Pursuits ▪ Religious Studies 	
	Bachelor of Music (BMus) Four-Year Degree <ul style="list-style-type: none"> ▪ Performance 	

Division/ School	Degrees	Minors
Division of Science	Bachelor of Science (BSc) Four-Year Degrees <ul style="list-style-type: none"> ▪ Biology <ul style="list-style-type: none"> • Biology (General) Track • Biomedical Track • Environmental Studies Track ▪ Psychology 	Adventure Programming Biology Chemistry Counselling Psychology <ul style="list-style-type: none"> ▪ Environmental Science ▪ Environmental Studies ▪ Industrial-Org. Behaviour ▪ Mathematics ▪ Outward Pursuits ▪ Physical Education ▪ Physical Science ▪ Psychology ▪ Sociology ▪ Wellness
	Bachelor of Science (BSc) Three-Year Degrees <ul style="list-style-type: none"> ▪ Biology ▪ General Studies ▪ Psychology ▪ Wellness Management 	
School of Business	Bachelor of Business Administration (BBA) Four-Year degrees <ul style="list-style-type: none"> ▪ Business Administration with four tracks <ul style="list-style-type: none"> • Accounting • Human Resource Management • International Business • Management 	<ul style="list-style-type: none"> ▪ Business
School of Education	Bachelor of Education (BEd) Four- Year degrees <ul style="list-style-type: none"> ▪ Elementary Education ▪ Secondary Education with seven specializations <ul style="list-style-type: none"> • Biology • Business • English • Mathematics • Music • Religious Studies • Social Studies Bachelor or Education After Degree (BEd AD) Elementary Education Secondary Education	<ul style="list-style-type: none"> ▪ Art Education ▪ Biology Education ▪ Business Education ▪ Chemistry Education ▪ English Education ▪ French Education ▪ Mathematics Education ▪ Music Education ▪ Physical Education ▪ Physical Science Education ▪ Religious Studies Education ▪ Social Studies Education

Major accomplishments

The major event that involved the whole campus and also all of the Universities constituencies was the name change. On July 2, 2014 the Alberta government granted Canadian University College permission to change the institution's status and name from "university college" to "university." The name, "Burman University" was chosen after an intensive process of focus groups. Faculty, staff, students, alumni, friends and citizens of Lacombe joined the process, suggesting more than a hundred possible names. The university Board of Trustees selected the recommended name of "Burman" and voted to change the institution's name on Dec. 15, 2014. The university is named after Charles A. and Leona Burman the husband and wife team who founded the institution in 1907. Charles A. Burman served as the first and third President (Principal) of the school that would become CUC (Canadian University College). Leona Burman taught English, science, language, geography, physiology, and acted as school nurse. Both Charles and Leona devoted their entire lives to service.²

The University launched the Denise and Larry Herr Lectures in the Humanities series. The series honours two recently retired professors who served CUC for many years. Dr. Denise Herr served as distinguished teacher in the department of English, and Dr. Larry Herr, a highly recognized scholar in Near Eastern archeology, taught in the department of Religious Studies. The lecture series is focused on encouraging interfaith dialogue on important issues in the humanities for students and for members of the public in Central Alberta. The first lecture in the series, in partnership with the Chester Ronning Centre for the Study of Religion and Public Life at the University of Alberta, was presented by one of Canada's top constitutional lawyers, Dr. Iain Benson, on November 11th 2014, in the McKibbin Education Building on CUC's campus. Both Lacombe newspapers published articles on the lecture resulting in high attendance by members of the community as well as CUC faculty, staff, and students. Dr. Benson's talk, titled *What Divides? What Unites? Who Decides? Civic Virtues and the Limits of the Law*, examined the questions of pluralism, religious diversity and a need for a deeper understanding of the common good. The second lecture was given by Dr. Roger Epp, then the Deputy Provost of the University of Alberta, on Monday, March 30 2015. Dr. Epp challenged and inspired his audience to re-imagine the future of education in Canada. His engaging presentation, *For the Life of the World: Private University, Public Good*, addressed the vital role of faith-based, liberal arts universities in contemporary society.

Major Accomplishments in Student Services

- An Accessibility Plan for campus was developed and is beginning to be implemented. With the campus being built on a hill with many stairs, and having

² The name change process will only be fully complete after a petition for amendments through a private bill moves through the Alberta Legislature. Until then, Burman University operates under the name, Canadian University College.

buildings that were built half a century ago, this plan will be a challenge to the campus over the next few years.

- A new Spiritual Life Centre has opened this fall. This location will provide programming and services to the community, offer a location for rehearsal and practice for student groups, and give a meeting and planning location to our Spiritual student leaders.
- A major renovation to a Resident Hall lobby has been done over the summer.
- Completing that project is a focus of resident hall staff. A renovation of a student games room is being completed this Fall as well. The student service personnel are focused on a grand opening soon.
- Renovation planning to the cafeteria serving area.
- Review and update of certain Student Service related policies
- New design of a number of service surveys for department use.

The Serving area in the cafeteria underwent dramatic renovations this year. Food stations are designed to provide more food choices for students. With the removal of a wall, a more open layout provides better flow and shortened line-ups. The polished look emphasizes a welcoming invitation for students to enjoy a fine dining experience.

A major renovation to a Resident Hall lobby was completed this year. The new lobby includes a new ceiling, stairs, paint and furniture that is a more up-to-date and a 21st Century design. The new look provides areas for students to study and collaborate in groups, places to socialize, all while providing a magnificent view of Lake Barnett and the mountains beyond.

The library included a newly designed, intuitive website was the major accomplishment of the 2014-15 year. Two e-readers available for circulation were acquired.

The library administered its second student satisfaction survey. The results inform the library strategic plan and librarians' scholarly research. The information literacy program continues to grow with stronger collaboration between the professors and librarians in music, history, international development, and wellness. The *Cambridge Dictionary of Hymnology* was added to our databases

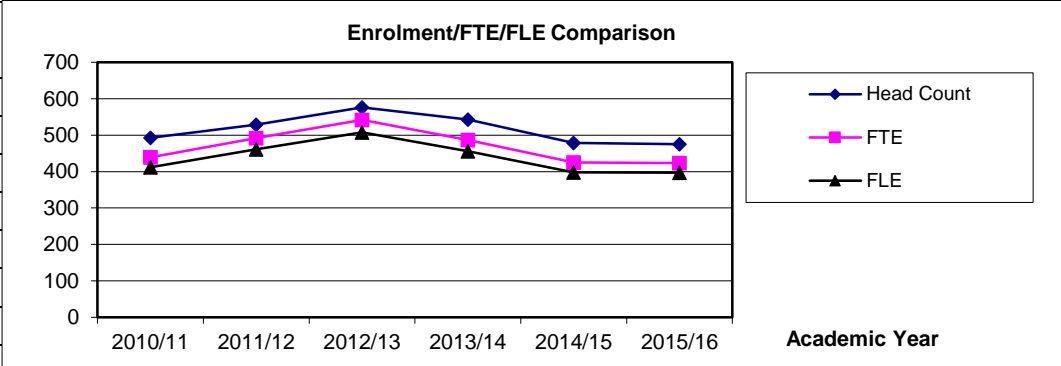
Enrolment, facility and staffing information

The 2014-2-15 academic year saw a decrease in enrolment. Headcount decreased by 11.8% while the FTE decreased by 13%. In addition to another record graduating class, the decrease is also due to a decrease in the demographic from which the University enrolment derives. The following is a five-year comparison chart indicating enrolment over this time.

Towards the end of the reporting period, Dr. Joy Fehr accepted another invitation and left the institution. Dr. John McDowell accepted the task of becoming interim VPAA

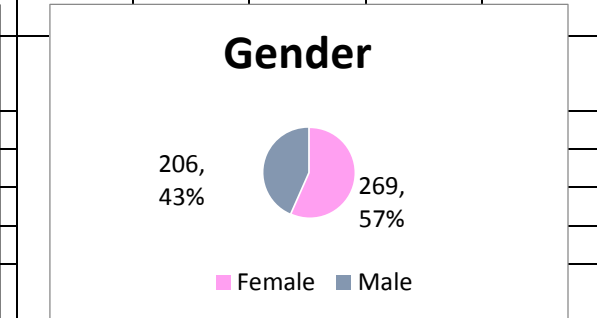
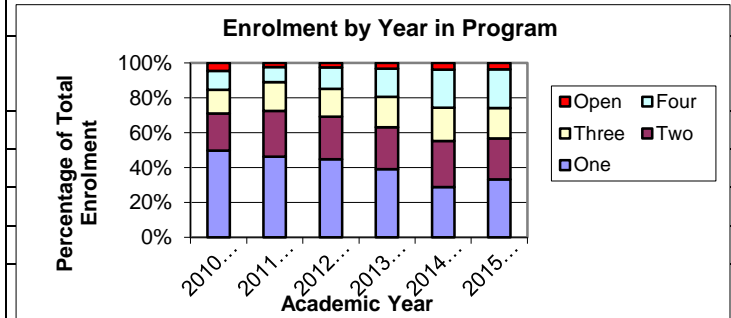
while a search process is underway. In coming into the office Dr. McDowell saw an opportunity to strengthen the University's commitment to quality assurance. Dr. Glen Graham [BA, English, CUC, MA, Political Science, U. of A. and PhD Religious, Studies McMaster) was hired to serve half-time as Director of Quality Assurance. (Dr. Graham has a full-time appointment with 50% devoted to teaching.) As part of his duties, he is to assist faculty with completing and fulfilling their research plans. This move was made to stress the University's commitment to quality and faculty research.

ENROLMENT/FTE/FLE COMPARISON	2010/11	2011/12	2012/13	2013/14	2014/15
Total Head-Count Enrolment (All Programs)	493	529	576	543	479
Total Full-Time Equivalent (15 crs)	439.6	492.13	541.93	486.73	424.83
Total Full-Load Equivalent (16 crs)	412.1	461.38	508.06	456.31	398.28



ENROLMENT BY CONFERENCE/AREA	2010/11	2011/12	2012/13	2013/14	2014/15
Alberta/NW Territories/Nunavut	199	203	238	216	201
British Columbia/Yukon	84	99	90	85	72
Manitoba/Saskatchewan	15	19	18	22	15
Ontario	111	117	136	128	101
Quebec	15	22	17	17	21
Maritimes	14	14	16	16	15
Newfoundland/Labrador	1	1	2	3	0
United States	39	31	36	39	39
International	15	23	23	17	15
TOTAL	493	529	576	543	479

ENROLMENT BY YEAR IN PROGRAM	2010/11	2011/12	2012/13	2013/14	2014/15
One	245	245	258	212	138
Two	105	139	141	131	127
Three	67	87	92	95	91
Four	54	46	71	87	105
Open	22	12	14	18	18
TOTAL	493	529	576	543	479



Gender	2011/12	2012/13	2013/14	2014/15	2015/16
Female	269	301	297	248	269

Male	260	275	246	231	206
Total	529	576	543	479	475

ENROLMENT BY PROGRAM OF STUDY	2010/11	2011/12	2012/13	2013/14	2014/15
Bachelor of Arts (4-Year)					
Adventure Based Counseling	14	10	9	12	8
Behavioural Science	14	18	18	25	26
English	13	13	16	16	11
International Studies (Opened 01 May 2010)	4	9	10	9	4
Music	13	14	10	9	7
Religious Studies	8	11	8	8	11
Religious Studies (ABYL)	7	4	7	7	4
Religious Studies (Pre-Professional)	39	49	61	45	38
Subtotal	112	128	139	131	109
Bachelor of Business Administration (4-Year)					
Accounting Track	16	22	14	17	19
Human Resource Management Track	1	5	4	2	4
International Business Track	14	10	8	8	3
Management Track	10	15	22	25	23
Business Administration	2	2	3	0	0
Subtotal	43	54	51	52	49
Bachelor of Music (4-Year)	9	8	11	7	4
Bachelor of Science (4-Year)					
Biology	28	22	25	19	13
Biology: Bio-Medical Track	44	63	84	81	64
Biology: Environmental Science Track	5	4	3	2	3
Psychology	46	47	44	36	35
Subtotal	123	136	156	138	115
Bachelor of Education					
Elementary	65	57	66	56	50
Secondary	37	39	36	30	21
After Degree Elementary (Opened 2011/12)		1	4	12	13
After Degree Secondary (Opened 2011/12)		5	5	5	12
Subtotal	102	102	111	103	96
Bachelor of Arts (3-Year)					
Adventure Based Counseling	1	0	0	2	3
Business Administration	5	3	4	1	4
English	0	2	1	1	1
General Studies	14	23	32	31	25
History	4	4	4	3	2
Intern'l Health & Wilderness Studies	2	4	5	6	4

Music	1	0	0	0	0
Outdoor Adventure Business Studies	0	0	0	0	0
Outward Pursuits	4	5	9	6	8
Religious Studies	0	2	3	1	2
Subtotal	31	43	58	51	49
Bachelor of Science (3-Year)					
Biology	16	12	8	10	5
General Studies	7	12	13	12	12
Psychology (Opened 01 May 2001)	5	3		2	2
Wellness Management (Opened 01 May 2001)	20	19	16	19	20
Subtotal	48	46	37	43	39
Diploma (2-Year) (Closed 10/11)					
Adventure Based Counseling	3	0	0	0	
Subtotal	3	0	0	0	
Open	22	12	13	18	18
TOTAL ENROLMENT	493	529	576	543	479

Retention Statistics: Based on Fall To Fall Enrolment										
Year	Previous Enrolment	Grads	Eligible to Return	Fall Enrolment	New Students	New Previous Year Continuing	Returned	Total New ¹	Overall Retention Rate ²	New Student Retention Rate ³
2005/06	422	72	350	398	119	79	245	153	70%	
2006/07	398	96	302	372	110	81	222	150	74%	68%
2007/08	372	79	293	360	111	86	205	155	70%	78%
2008/09	360	61	299	352	91	68	207	145	69%	61%
2009/10	352	62	290	409	148	71	224	185	77%	78%
2010/11	409	59	350	493	180	118	268	225	77%	80%
2011/12	493	66	427	529	172	130	312	217	73%	72%
2012/13	529	56	473	576	151	133	375	203	79%	77%
2013/14	576	102	474	543	132	119	364	179	77%	79%
2014/15	543	110	433	479	116	92	321	158	74%	70%
										73.6% Average
¹ Includes										
	1. New Students									
	2. New students in Winter term of the previous year that are returning									
	3. Any returning student that has been away for at least one year									
² (Returned / Eligible to Return)										
³ (New Previous Year Continuing / Previous Year's "New Students")										

Environmental factors

In the 2014-15 academic year Burman University continued to enjoy the benefits of several key positive environmental factors while effectively managing a number of significant negative factors. After a 5.9% decrease in enrolment the previous year enrolment fell another 11.9% in 2014-15. Fortunately, the institution had established a reserve fund that allowed it to continue offering all programs and services and avoid involuntarily laying off any employees. During 2014-15 support staff was reduced 5 FTE through voluntary resignations and retirements.

While the institution was financially resilient enough to cope with this year's decrease in enrolment, it must more effectively recruit students for the coming academic years. One pool of potential students from which Burman must more effectively recruit are Albertans who live within commuting distance of the campus. Changing the institution's name from Canadian University College to Burman University in early 2015 began generating new interest in and understanding of the institution that should spark enrolment growth in the coming years.

A significant factor contributing to Burman University's financial resiliency is that it carries no external debt. The Unrestricted Unallocated Net Assets balance in 2014-15 was \$1,022,674. Return on investments was reasonable, matching that of standard indices for the same period.

The institution is in the process of preparing a large area of land for development in a manner that will benefit the institution financially while facilitating urban growth that is visually appealing, attractive to consumers and environmentally responsible.

An ongoing negative environmental factor is the amount of deferred maintenance evident across campus. While management has each year sought to deal with this threat, most of the institution's maintenance resources in 2014-15 were focused on dealing with damage caused by three significant events in 2013-14:

- *A major hail and windstorm that damaged the exterior of several buildings and uprooted numerous trees.*
- *Significant water damage to the Chan Shun Science Centre when the sprinkler system was triggered by a small explosion and fire.*
- *The loss of a significant portion of the Plant Services complex when the roof collapsed under heavy snow.*

Repairing damage caused by these three unplanned events and the financial pressures resulting from lower enrolment pose a significant threat to the institution's ability to chip away at the backlog of deferred maintenance that already existed.

Stable and predictable support from the Seventh-day Adventist Church in Canada continues to be a reliable positive environmental factor. Total donations from alumni,

friends and all other sources increased from \$1.22m in 2013-14 to just over \$1.29m in 2014-15.

An ongoing challenge has been the institution's effort to raise \$20 million for a new library/learning centre. Even with the addition of additional staff to spearhead this capital campaign very little money has been raised. The institution is now exploring the possibility of revitalizing and expanding the existing library rather than building a new facility. Management is also in the process of reorganizing the Office of Advancement.

Burman University continues to work with Campus Alberta Quality Council (CAQC) to increase the number of degree programs offered in a manner that benefits students in Alberta without placing the institution at risk. The program most recently approved, the Bachelor of Education After Degree with Elementary and Secondary Education tracks, continues to be a positive environmental factor. While Burman University's existing programs enjoy a strong reputation, the institution must continue expanding its offerings in order to sustain growth and effectively meet the needs of students in central Alberta.

The fact that Burman's faculty and staff are aging continues to present opportunities to reduce the institution's workforce without resorting to involuntary layoffs. Coping with issues of employee satisfaction and workload during a time of reduction while concurrently planning for retirements and successions within the context of a very competitive labour market create a negative environmental factor administration must deal with for the next ten years.

Burman University's most cherished positive environmental factor continues to be the good character, incredible talent and academic achievement of its students. Student behaviour and academic achievement during the 2014-15 academic year were outstanding. The percentage of Burman University students involved in regular community service is above the national average. Student leadership in campus life and their involvement in nearly every governance committee are ongoing positive environmental factors.

Financial highlights

The Unrestricted Unallocated Net Asset (UUNA) balance was maintained during the year. As of April 30, 2015, it is at a meagre balance of \$1,022,674; however, the University College intends to resume the trend of modest growth in this area as it seeks to establish a resilient financial base. The University College also continues to hold external debt to zero.

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures

The chart below articulates the goals, expected outcomes, and performance measures reflected in the 2014-2015 to 2016-17 CIP (Comprehensive Institutional Plan). Along with this a discussion of actual performance and achievement in relation to the performance targets is presented. A response to any differences is then provided. Following each major section of the goals is a discussion and analysis by management.

Access

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 1.1</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Access, Goal 1.1</p> <p>To increase enrolment to a stable minimum of 500 FTE students through maintaining a 75% retention rate of continuing students and a 70% rate for new students.</p> <p><u>Performance Measures:</u></p> <p>Annual 74% overall retention rate with a 70% first year student retention rate.</p>	<p>Retention statistics for 2014-2015 indicate an overall student retention rate of 74%. This rate is 1% below the institution's goal. Furthermore, statistics indicate a 70% retention rate for new students, which meets the institution's goal.</p>	<p>The performance is slightly below expectations</p>

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 1.2</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Access, Goal 1.2</p> <p>To increase enrolment to a stable minimum of 500 FTE students through increasing new enrolments to 200 students annually by innovative and creative marketing plans.</p> <p><u>Performance Measures:</u></p> <p>Increase of new students to reach 200 per year by 2015.</p>	<p>New student enrolment was 116 this year.</p>	<p>This is lower than the target of 200 new students per year. To reverse the current enrolment trend, administration is seeking new markets and exploring how best to strengthen current market response.</p>
<p><u>Strategic Initiative Action Plan 1.3</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Access, Goal 1.3</p> <p>To increase enrolment to a stable minimum of 500 FTE students through revising and expanding present programs.</p> <p><u>Performance Measures:</u></p>	<p>The institution submitted Part B of a proposal for Campus Alberta Quality Council review. The proposal was based on a current 3-year degree.</p>	<p>There are no differences between the performance measure and performance.</p>

Addition of 4-year degree offerings where there are already 3-year degrees.		
Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 1.4</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Access, Goal 1.4</p> <p>To increase enrolment to a stable minimum of 500 FTE students through maintaining a strong scholarship award base.</p> <p><u>Performance Measures:</u> Amount of institutionally funded scholarships awarded at no more than 25% of tuition.</p>	<p>. The University College has chosen a target maximum of 25% of tuition for institutionally funded scholarships. For the 2014-15 fiscal period institutionally funded scholarships edged just over the target to 26%.</p>	<p>There is no substantial difference between the performance measure and performance.</p>
Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 1.5</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Access, Goal 1.5</p> <p>To increase enrolment to a stable minimum of 500 FTE students</p>	<p>Based on careful research, the University continues to pursue degree programs in physical fitness, wellness, and interdisciplinary Liberal Studies.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>through developing new programs and/or expanding delivery methods.</p> <p><u>Performance Measures:</u></p> <p>Addition of new degree programs unrelated to current degrees and/or changed delivery methods in current degree program offerings.</p>		
<p><u>Strategic Initiative Action Plan 1.6</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Access, Goal 1.6</p> <p>To increase enrolment to a stable minimum of 500 FTE students through creating practical experience opportunities.</p> <p><u>Performance Measures:</u></p> <p>Creating co-operative opportunities for students to integrate real-world experience into their degree programs</p>	<p>The Biology department has co-operated with the Agriculture and Agri-Food Canada, Lacombe Research Station to allow current students to perform research there and established a co-op/student internship program. The program is now listed with the federal government. Other departments are also seeking to establish local co-op opportunities.</p>	<p>There are no differences between the performance measure and performance.</p>
<p><u>Strategic Initiative Action Plan 1.7</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Access, Goal 1.7</p> <p>To increase enrolment to a stable minimum of 500 FTE students through increasing the percentage of</p>	<p>There was only a modest increase in the number of by-course transfer agreements over 2014-2015 (1.11%).</p>	<p>Management is aware of the importance of the Alberta Transfer Guide, and this has become a much greater area of attention in the current academic year.</p>

courses listed in the Alberta Transfer Guide.		
<u>Performance Measures:</u>		
Number of courses listed in the Transfer Guide.		
<p>Management's Discussion and Analysis –Strategic Initiative Action Plan: Access</p> <p>Management has been generally pleased with the University's progress in responding to the Strategic Initiative Plan 1. However, management is concerned that enrolment numbers are not as robust in 2014-15 as they have been in previous years due to the fact that the 2014 graduating class was also large with 117 graduates. While there is cautious optimism that enrolment figures will hold into the next academic year, there is also a realistic attempt to prepare for a decrease in enrolment should that occur.</p> <p>A key component of the institution's success to date is directly related to an aggressive marketing strategy, a focus on academic success, an emphasis on a balanced, holistic lifestyle, and a concentrated effort to improve retention rates. Further growth can be realized with the addition of unique degree programs. Despite a realization that a steadily increasing trend in enrolment may not be realistic, management is still working toward that goal.</p>		

Quality

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<u>Strategic Initiative Action Plan 2.1</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.1	Although modest given the restraints on the institution's budget, there has been an increase in funding for the library each year over the last three	The institution continues to increase funding for library collections (including database access).

<p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through ensuring increased funding for library collections.</p> <p><u>Performance Measures:</u></p> <p>Funding reaches desirable level.</p>	<p>years. For the 2014-2015 year the increase was 2.4% over the previous year.</p>	
<p><u>Strategic Initiative Action Plan 2.2</u> <small>Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.2</small></p> <p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through increasing desirable qualifications of faculty/staff.</p> <p><u>Performance Measures:</u></p> <p>An increase in continuing faculty members with desirable qualifications.</p>	<p>The university continues to support faculty needing to increase their qualifications. This year the university financially supported three continuing faculty towards completion of their degrees.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>Strategic Initiative Action Plan 2.3 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.3</p> <p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through developing processes to ensure faculty, staff and administration succession.</p> <p><u>Performance Measures:</u> Number of administration/faculty who regularly complete competency programs and numbers of new hires who receive advanced study support.</p>	<p>Although the hire was not made in 2014-2015, the university was engaged in sponsoring a potential new hire. The undergraduate student who was contracted to begin a master's degree completed that degree and will begin PhD studies in Jan. 2016.</p>	<p>Budget constraints limited the university's ability to more fully implement this action plan.</p>
<p>Strategic Initiative Action Plan 2.4 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.4</p> <p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through requiring all faculty to incorporate web-enhancements in</p>	<p>Completed. All faculty are required to incorporate web-enhancements in their courses.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>their courses (e.g. D2L, CAMS, turnitin).</p> <p><u>Performance Measures:</u></p> <p>Faculty incorporation of web-enhancements in all courses.</p>		
<p><u>Strategic Initiative Action Plan 2.5</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.5</p> <p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through developing two course-type evaluation of instruction instruments.</p> <p><u>Performance Measures:</u></p> <p>Development and implementation of two course-type evaluation of instruction instruments.</p>	<p>As part of their annual report faculty are required to compare their course syllabi with two other similar courses taught at other universities in the province.</p>	<p>There are no differences between the performance measure and performance.</p>
<p><u>Strategic Initiative Action Plan 2.6</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.6</p> <p>To ensure the delivery of a consistently high quality educational experience through providing an</p>	<p>Successful on-going cyclical reviews continue.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>education and environment recognized for high academic quality through meeting or exceeding CAQC quality standards through annual and 6-yr review cycles.</p> <p><u>Performance Measures:</u> Successful cyclical reviews.</p>		
<p><u>Strategic Initiative Action Plan 2.7</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.7</p> <p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through developing a formal advisement and career placement process.</p> <p><u>Performance Measures:</u> Implementation of formal advisement and career placement process during 2014-15 year.</p>	<p>Made a full-time hire with the individual tasked to implement formal advisement processes.</p>	<p>There are no differences between the performance measure and performance.</p>
<p><u>Strategic Initiative Action Plan 2.8</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.8</p>	<p>Full implementation is on track for the 2016-2017 academic year.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through continuing to implement CUC Scholar’s program.</p> <p><u>Performance Measures:</u> Full implementation by 2016-17 year.</p>		
<p><u>Strategic Initiative Action Plan 2.9</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Quality, Goal 1.9</p> <p>To ensure the delivery of a consistently high quality educational experience through providing an education and environment recognized for high academic quality through developing internal monitoring processes that evaluate and improve student satisfaction rates.</p> <p><u>Performance Measures:</u> Full implementation of evaluation cycle by 2015-16. Student satisfaction rates on specific issues improve and correlate with actions taken after previous monitoring occasions.</p>	<p>The university has a robust SIT (Student Intervention Team) program to monitor and assist students who are academically at risk. Other monitoring involves continuing participation in and analysis of NSSE.</p>	<p>This is an ongoing and developing initiative that will extend beyond 2015-16.</p>
<p>Management’s Discussion and Analysis –Strategic Initiative Action Plan: Quality</p>		

Management has been generally pleased with the University's progress in responding to the Strategic Initiative Plan 2. However, management, including faculty, are mindful that quality requires continued and sustained vigilance. It is an area that CAQC constantly monitors. A good deal of the institution's resources are devoted to ensuring that the university meets the quality standards expected by the province.

Research, Applied Research, and Scholarly Activities

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 3.1</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Research, Goal 1.1</p> <p>To ensure the delivery of a consistently high quality educational product through increasing the research involvement of faculty.</p> <p><u>Performance Measures:</u></p> <p>Number of faculty actively involved in research and number of research products.</p>	<p>Research continues to be promoted on campus. The research release program was utilized during the 2013-2014 academic year with the intent to increase research and writing output. The Faculty Research and Development Committee has been active throughout the year in reviewing research and funding proposals and continues to encourage faculty to initiate or continue research projects. New Rank and Tenure policies were adopted that placed a greater emphasis on research requirements.</p>	<p>There are no differences between the performance measure and performance.</p>
<p><u>Strategic Initiative Action Plan 3.2</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: :Research, Goal 1.2</p>	<p>To be eligible for membership in Universities Canada, several criteria must be met. Burman University meets all but one area with another criterion partially met. The one unmet criteria is that</p>	<p>This performance measure has not been met in that the minimum student enrolment requirement of the AUCC has not been achieved. The research</p>

<p>To ensure the delivery of a consistently high quality educational product through preparing the university for UC (Universities Canada) membership.</p> <p><u>Performance Measures:</u></p> <p>Successful membership application to UC.</p>	<p>an institution must have 500 FTE students enrolled for the year of application as well as two preceding years. This year's enrolment was unable to support this initiative. Thus, the University must begin again to work toward this goal.</p> <p>The other criterion that is partially met deals with research. The institution must have 1) a proven record of scholarship, academic inquiry and research, and 2) an expectation of its academic staff to be engaged in externally peer reviewed research and to publish in externally disseminated sources, and 3) provision of appropriate time and institutional support for faculty to do so.</p>	<p>criteria also are being addressed so that the institution will be fully eligible once the enrolment targets are attained.</p>
<p><u>Strategic Initiative Action Plan 3.3</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Research, Goal 1.3</p> <p>To ensure the delivery of a consistently high quality educational product through requiring regular development for all faculty/staff members.</p> <p><u>Performance Measures:</u> Numbers of presentations by faculty members both on and off campus, number of sabbaticals, and number of professional</p>	<p>All tenure-track faculty were active members of at least one scholarly organization in their discipline during this year. Many faculty also attended and presented at workshops and training sessions in their teaching areas.</p> <p>Currently, there is not a University-wide method for reporting annual staff involvement in professional development.</p>	<p>There is no difference between the performance measure and performance for faculty professional development.</p> <p>The University has yet to develop a method of measuring staff professional development.</p>

development opportunities for staff.		
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Management's Discussion and Analysis - Strategic Initiative Action Plan 3 **Research, Applied Research, and Scholarly Activities**

Management continues to see this action plan as the core strategic initiative for the campus as it responds to the need for continual awareness of academic quality. The development and adoption of the Advanced Study Policy, which creates opportunities for faculty and even qualified undergraduates to earn advanced degrees supported by the University in exchange for long-term employment commitments, is a key component of succession planning. As indicated above most of the performance measures for each plan are being met. The most notable exception is that of meeting the requirements for Universities Canada membership. This will not happen until enrolment increases, so there is no expectation of meeting this at the present time. Increased funding for research and faculty development has certainly helped the campus to increase focus on research expectations.

Community

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences

<p>Strategic Initiative Action Plan 4 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Community, Goal 1.1</p> <p>To be proactive in encouraging greater awareness and ownership of Burman (CUC) among its various constituent communities through ongoing communication to the campus community.</p> <p><u>Performance Measures:</u></p> <p>The community being well informed.</p> <p>Satisfaction ratings high on students and staff/faculty evaluations of communication.</p>	<p>As there is no one way to communicate with all students, the Student Services department continues to utilize several avenues of communication, including</p> <ol style="list-style-type: none"> 1. Website posts 2. Posters and ads around campus 3. Campus Connection Newsletter 4. Display screens around campus 5. Email 6. Computer notices 7. Mailbox deliveries 8. Social websites, including Facebook and Twitter 9. Phone messages 10. Word of mouth 11. Program bulletins <p>The 2015 NSSE results will provided helpful data here.</p>	<p>There are no differences between the performance measure and performance.</p>
<p>Strategic Initiative Action Plan 4 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Community, Goal 1.2</p> <p>To be proactive in encouraging greater awareness and ownership of Burman (CUC) among its various constituent communities through providing varied opportunities for campus groups to engage with campus issues.</p>	<p>This year saw the establishment of the Herr Lecture Series in the Humanities. The lectures bring in notable presenters to present on topics of concern to the campus and local community.</p> <p>Students continue to be represented on most campus committees, including Faculty Council, Campus Life Committee, and many other such groups that establish policy and decisions for campus growth.</p>	<p>There are no differences between the performance measure and performance.</p>

<p><u>Performance Measures:</u></p> <p>Evidence of opportunities that invite involvement on campus issues.</p>		
<p><u>Initiative Action Plan 4</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Community, Goal 1.3</p> <p>To be proactive in encouraging greater awareness and ownership of Burman (CUC) among its various constituent communities through increasing the institution's profile within and contribution to the local community.</p> <p><u>Performance Measures:</u> More local students attending CUC. More defined opportunities for networking.</p>	<p>To continue to develop this initiative, Burman (CUC) reached into the local community, Central Alberta communities, and Alberta through participation in several events.</p> <p>Burman is an active participant in the Lacombe Chamber of Commerce. This allowed the University to provide support to and a connection with the business community of the City of Lacombe.</p> <p>Burman is the lead underwriter of the Lacombe and District Music Festival. In addition to providing significant financial support, the University also provides performance venues for the festival, participants, judges and emcees for this annual event.</p> <p>Burman also participated in the hospital fund raising golf tournament, had representation in the local Lacombe Rotary Club, also provided the cultural Sunday at Seven series and the Herr Lecture Series for the community.</p> <p>Campus student clubs were given more recognition and support for them to meet the objective of the club whether it was social, mental or physical.</p>	<p>Specific performance measures have not yet been met, but these measures extend into the future, so they should be met as time progresses.</p>

	<p>The PE Complex continued to be a hub of action. The expanded weight room, the large gym, pool, and racquetball court provided many individuals with a variety of fitness options. Along with this space, the PE Centre houses seven trainers, a massage therapist, a chronic pain management program that includes specialists in physical medicine and rehabilitation, neurology, anesthesiology, psychiatry, trained lifeguards and swim teachers, and aerobics and self-defence instructors. All of these services are available to area residents.</p> <p>Participated in over 100 Alberta high school fairs (ELAA) to showcase CUC to grade 11 and 12 students. Made presentations to Alberta high school guidance counsellors at the annual Counsellor Conference. Initiated a Friends of Canada tuition and scholarship program with the Bahamas. Sent enrolment advisors to over 75 high school fairs in the United States.</p>	
<p>Strategic Initiative Action Plan 4 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Community, Goal 1.4</p> <p>To be proactive in encouraging greater awareness and ownership of CUC among its various constituent communities through providing opportunities for increased engagement with CUC by the</p>	<p>Canadian University College continued to engage its marketing team, administration, faculty, staff and students in representing the university to the SDA constituency across Canada. Throughout the school year and during the summer months, CUC sent representation to regional area ministerial association meetings from British Columbia to Newfoundland. These events provided opportunities for CUC personnel to meet one-on-one with church leadership and pastoral teams during town hall-type meetings.</p>	<p>The targets are still in place, but lower enrollments in SDA secondary schools poses a challenge that the university is looking to overcome with increased engagement.</p>

<p>Seventh-day Adventist Church in Canada constituency.</p> <p><u>Performance Measures:</u></p> <p>More SDA students from across Canada.</p>	<p>CUC also sent representation to all Canadian constituency conventions in each Canadian province. These events were exhibit and programming opportunities that helped CUC build its reputation with not only church leadership but also constituents.</p> <p>Took more programming to constituents across Canada, visiting target areas across Canada from Newfoundland to British Columbia. Brought the highest number of students to the campus to date and introduced them not only to CUC but to the highlights of Edmonton and Banff.</p>	
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Management's Discussion and Analysis - Strategic Initiative Action Plan 4 **Community**

Management continues to see this action plan as the core strategic initiative for the campus as it responds to attract a greater percentage of SDA youth and as importantly attract a greater number of local, community students. There is a much greater desire among institutional leadership to position the university to engage with and serve the local community of Lacombe.

Other

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 5</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Other, Goal 1.1</p> <p>To enhance the CUC student experience through developing spiritual growth in students so that they are empowered to live lives committed to the Lord, Jesus Christ and the Seventh-day Adventist church, while also respecting personal choice.</p> <p><u>Performance Measures:</u></p> <p>Will look to the 2015 NSSE NAD SDA Consortium results to see if the University is at or above consortium average.</p>	<p>The Resident Services and the Campus Ministries teams work together to provide many spiritual opportunities for students throughout the year. Resident students can attain their worship credits each year through a small spiritual group initiative. This initiative provides many options for students to receive spiritual growth through their own special interests and not necessarily through corporate worships although that is available as well.</p> <p>We will look to the 2015 NSSE NAD SDA Consortium results to see how Burman students compare their experience in this area to the NAD SDA average.</p>	<p>There are no perceived differences between the performance measure and performance. Will check with 2015 NSSE results.</p>
<p><u>Strategic Initiative Action Plan 5</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Other, Goal 1.2</p>	<p>A spiritual theme for the school year helped unify the campus. This gave speakers, small group leaders, faculty, staff and administration a focus for spiritual programming.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>To enhance the CUC student experience through coordinated planning of programming and services that encourage integrated and wholistic spiritual life and ministry.</p> <p><u>Performance Measures:</u></p> <p>Representation and implementation of Spiritual Life initiatives at the student, staff, faculty, administration and local church leadership levels.</p>	<p>The Campus Ministries team consists of students who organized several programs, including In-reach and Out-reach, service opportunities, drama, small groups, Sabbath School, prayer ministries, missions, Adventist Youth, KIDS church, Hobbema and Prison ministries, soup kitchen, and sunshine bands.</p> <p>University Convocation every Tuesday provides for a campus community time to celebrate our relationship with Christ together as a group.</p> <p>The Friday night vespers program continued to be the most popular spiritual activity for students. Weekend programming continues to provide many options for students in worship and service. This included Prison Ministries, Native Ministries, Sabbath School Ministries, KIDS church and much more.</p>	
<p><u>Strategic Initiative Action Plan 5.4</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Other, Goal 1.4</p> <p>To enhance the CUC student experience through integrating service and faith-sharing opportunities into all aspects of campus life.</p>	<p>Student groups shared their faith through service by presenting Youth Rallies in Manitoba, Alberta, and British Columbia. A group of students also carried Vacation Bible Schools programs in Newfoundland.</p>	<p>There are no differences between the performance measure and performance.</p>

<p><u>Performance Measures:</u></p> <p>Increased opportunities for service and/or faith sharing and greater participation of student, staff, faculty and administration in these opportunities.</p>		
<p><u>Strategic Initiative Action Plan 5</u></p> <p>Links to Alberta Ministry of Enterprise & Advanced Education 2013-2016 CIP: Other, Goal 1.5</p> <p>To enhance the CUC student experience through promoting and fostering healthy living.</p> <p><u>Performance Measures:</u></p> <p>Decrease in student drop-out rates.</p> <p>Positive ratings in student surveys on social programs, lifestyle commitments and attitudes.</p>	<p>There are a number of ways students are supported in achieving a balanced lifestyle. The Student Intervention Team (SIT) continues to respond to alerts from faculty regarding students who are struggling academically. The Behaviour Student Intervention Team (BSIT) also continues to receive reports about individuals exhibiting harmful behaviours. This team assembles information from across campus departments and determines appropriate responses.</p> <p>Burman (CUC) is unique in that there is social programming for students every weekend. Saturday nights on campus are action packed and fun filled.</p> <p>Our campus encourages healthy living by promoting a vegetarian diet in the cafeteria and by providing inexpensive membership fees to the campus 14,000 sq. ft. fitness centre.</p> <p>The Student Success Centre provides counselling, career planning, academic support, mentorship, tutoring, and testing.</p>	<p>There are no differences between the performance measure and performance.</p>

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Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p>Strategic Initiative Action Plan 5 Links to Alberta Ministry of Enterprise & Advanced Education 2013-2016 CIP: Other, Goal 1.6</p> <p>To enhance the CUC student experience through focus on leadership development.</p> <p><u>Performance Measures:</u></p> <p>Development of a program and student involvement in leadership training opportunities. Improved feedback from employees on leadership skills and experience of graduates.</p>	<p>Student Services continued to strengthen student leadership initiatives during the 2014-2015 academic year.</p> <p>Again, a student leadership retreat for resident assistants, the student association executive, and the campus ministries team again took place before the start of the academic year. The use of testing and follow-up with campus student leadership helped students recognize their abilities and strengths. Other retreats throughout the year provide groups with leadership development. These retreats include IMPACT retreat, Religious Studies retreat, Campus Ministries Leadership retreat, Missions retreat, and the Student Association retreat.</p>	<p>There are no differences between the performance measure and performance. However, a mechanism whereby employer feedback is gathered is still yet to be developed.</p>

	<p>Burman (CUC) also sent student leaders to the Adventist Intercollegiate Association Convention. This convention provided student leaders with sessions on leadership, teamwork, conflict resolution and servanthood.</p> <p>A mentorship program continued to pair younger students who need accountability with an older student. Training for these mentors happened throughout the school year.</p>	
<p>Goals, Priority Initiatives, Expected Outcomes, and Performance Measures</p>	<p>Actual Performance and achievement in relation to performance targets</p>	<p>Explanation for differences</p>
<p><u>Strategic Initiative Action Plan 5</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Other, Goal 1.7</p> <p>To enhance the CUC student experience through continual integration and celebration of all diverse campus communities.</p> <p><u>Performance Measures:</u></p> <p>Positive responses to key questions on student surveys relating to diversity, personal value</p>	<p>Many diverse clubs continue to be active and thriving on our campus. They include the African Student Club, the Filipino Club, the French Club, the Haitian Club and the Spanish Club.</p> <p>This year the Multicultural Club provided opportunities for groups to celebrate their heritage and culture. Many groups and clubs participated by planning a food taste booth, karaoke, and cultural dancing as well as presentation.</p>	<p>There are no differences between the performance measure and performance.</p>

and personal integration into campus life.		
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Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 5</u> Links to Alberta Ministry of Enterprise & Advanced Education 2013-2016 CIP: Other, Goal 1.8</p> <p>To enhance Burman (CUC) student experience through fostering spiritual growth and community for Burman (CUC), staff, faculty, and administration.</p> <p><u>Performance Measures:</u></p> <p>Completed reports 1) reflecting a knowledge of the current state of affairs and perceived needs and opportunities regarding staff, faculty and administrative spiritual life; and 2) indicating a clear direction for future action.</p>	<p>Faculty/Staff/Administration are always invited to the spiritual programs available to students each week, including University Convocation, Vespers and any service program the campus provides. Special attention is given to faculty/staff/administration when a unique and/or popular speaker or guest is on campus. These speakers often make presentations to faculty/staff/administration after the public program.</p> <p>CUC chaplains make special efforts to connect with faculty/staff/administration throughout the school year offering support as needed.</p>	<p>There are no differences between the performance measure and performance.</p>

Management's Discussion and Analysis - Strategic Initiative Action Plan 5

It is difficult to set very specific targets on student experience issues as the expectations and needs shift considerably from one year to the next. Management was pleased with the 2013 NSSE results that indicated students were engaged and well serviced by the initiatives in last year's action plan. Management looks to the 2015 NSSE results with expectation that the current initiatives will continue to yield positive results. The campus athletic teams continued to thrive, although the league the teams play in is much diminished, and it appears that the University will be looking to join another league.

With the campus housing changes that have occurred over the past few years, the University is challenged to find a suitable balance between on- and off-campus student housing. As more students live in the community, the dynamics of student life on campus is changing

Sustainability

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p><u>Strategic Initiative Action Plan 6.1</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 1.1</p> <p>To improve campus infrastructure through consistent implementation of campus maintenance, renovation, and accessibility schedules.</p> <p><u>Performance Measures:</u></p> <p>Visible improvement to campus infrastructure and number of completed projects.</p>	<p>Campus facility renewal and expansion has been accomplished over the last fiscal period in the following ways:</p> <ul style="list-style-type: none"> • Ongoing regular maintenance of existing buildings • Lakeview Hall dormitory lobby was upgraded and refreshed • Repaving a parking lot <p>Making a multi-use room out of two single use rooms</p>	<p>There are no differences between the performance measure and performance.</p>
<p><u>Strategic Initiative Action Plan 6.1</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 1.2</p> <p>To improve campus infrastructure through the 10-year campus of the future plan, including negotiating the realignment of Maple Drive.</p> <p><u>Performance Measures:</u></p>	<p>The building of the library is part of a 10-year campus development program. The first part of the program included space expansion (such as the PE Centre expansion) and renewal of existing properties. Much of that has been done over the last few years and more is planned. For the last two fiscal periods and forward the focus will be on major capital project fundraising.</p> <p>Maple Drive realignment was cost prohibitive and therefore not accepted by the City of Lacombe.</p>	<p>Other than the City of Lacombe not approving the realignment of Maple Drive, there are no differences between the performance measure and performance.</p>

<p>Process moves forward according to action plan deadlines.</p>	<p>Rather, the City has repaired and resurfaced the current roadbed and has added some sidewalks and a crosswalk for student safety.</p>	
<p>Strategic Initiative Action Plan 6.1 <small>Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 1.3</small></p> <p>To improve campus infrastructure through focus on campus landscape beautification.</p> <p><u>Performance Measures:</u></p> <p>Completed projects.</p>	<p>The campus landscape continues to get attention and the University's commitment to excellence in this area is seen in the significant retaining wall work-in-process for the central campus area.</p>	<p>There are no differences between the performance measure and performance.</p>
<p>Strategic Initiative Action Plan 6.2 <small>Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 2.1</small></p> <p>To develop a resilient financial base for campus operations through increasing the Heritage Fund to 13 million dollars while ensuring a stable revenue stream.</p> <p><u>Performance Measures:</u></p> <p>Increase in Heritage Fund balance. Amount of investment income generated.</p>	<p>The University's Heritage Fund has grown to \$9.74 million as of April 30, 2015. This is an increase of \$1.3 million over the last five years.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>Strategic Initiative Action Plan 6.2 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 2.2</p> <p>To develop a resilient financial base for campus operations through increasing the average annual endowment and donation base to \$700,000, excluding major capital campaigns and bequests.</p> <p><u>Performance Measures:</u></p> <p>Percentage and actual numbers of alumni and friends' donations. Annual donation income averages reaching \$700,000, excluding major campaigns and bequests. Continued positive feedback from constituents.</p>	<p>Donations did not exceed \$700,000, excluding capital campaign and bequest income. However, this category of donations was higher than the average for the previous 4 years.</p>	<p>Fundraising seems to be more difficult due to the world economic condition.</p>
<p>Strategic Initiative Action Plan 6.2 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 2.3</p> <p>To develop a resilient financial base for campus operations through a process that encourages alumni and friends to consider legacies and trusts in favour of the University.</p> <p><u>Performance Measures:</u></p>	<p>More reference to the value of planned giving continues with print materials and personal contact whenever appropriate.</p>	<p>There was a slight increase in bequests received by the University during this reporting period.</p>

<p>An increase to funds willed to the University.</p>		
<p><u>Strategic Initiative Action Plan 6.2</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 2.4</p> <p>To develop a resilient financial base for campus operations through maintaining working capital.</p> <p><u>Performance Measures:</u></p> <p>Amount of 1) unrestricted unallocated new assets; 2) internally restricted amount for contingency; and 3) working capital.</p>	<p>For the last 6 years the University has met the working policy of 20% of annual expenses when including long-term investments with current assets and comparing to current liabilities.</p>	<p>There are no differences between the performance measure and performance.</p>
<p><u>Strategic Initiative Action Plan 6.2</u> Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Sustainability, Goal 2.5</p> <p>To develop a resilient financial base for campus operations through efficient use of facilities and resources.</p> <p><u>Performance Measures:</u></p>	<p>Changes were in progress at the end of the year to convert two unused special purpose rooms into one large multi-purpose room.</p>	<p>There are no differences between the performance measure and performance.</p>

Number of changes made to increase efficiency.		
<p>Management's Discussion and Analysis - Strategic Initiative Action Plan 6 Sustainability</p> <p>The financial state of the institution continues to improve, both in operational results and in the development of the Heritage Fund. Donations also continue to support the financial health of the campus. These positive improvements have encouraged alumni to be even more supportive of the campus as well as increasing the confidence of the board in management's operation. Tuition and fees income decreased by 3.6% due to decreased enrolment. Seventh-day Adventist church support continues to increase in direct correlation to the tithe increase for the church in Canada. The majority of donations are restricted for specific uses. Sales and other is lower than the previous year due to decreased enrolment. Capital revenue is largely from the sale of land, which is the source of funds for the University's Heritage Fund. Expenses over budget were from donations or other planned resources. As management looks forward they note that because enrolment FTE is not directly tied to the funding received from Advanced Education and Technology there are significant financial challenges to increasing enrolment, which may significantly impact the future performance of the University, especially in its ability to attract and retain quality faculty and staff.</p>		

The figures below provide more detailed analysis of Canadian University College's financial situation during the reporting year:

Consolidated Statement of Operations
Year Ended April 30, 2015

	2014	Budget	Variance	%	2013	Budget	Variance	%
REVENUE								
Tuition and fees	6,041,556	6,238,050	(196,494)	(3.1)%	6,551,553	6,265,638	285,915	4.6%
Government grants	3,516,288	3,392,952	123,336	3.6%	3,463,662	3,398,158	65,504	1.9%
Adventist church appropriations	5,285,410	5,386,013	(100,603)	1.9%	5,204,517	5,330,573	(126,056)	(2.4)%
Donations used	760,155	197,140	563,015	285.6%	833,762	155,103	678,659	437.6%
Sales and other	3,276,682	2,290,003	986,679	43.1%	3,942,791	3,157,936	784,855	24.9%
	18,880,091	17,504,158	1,375,933	7.9%	19,996,285	18,307,408	1,688,877	9.2%
EXPENSES								
Salaries and benefits	12,004,262	11,823,522	180,740	1.5%	11,844,227	11,863,360	(19,133)	(0.2)%
Supplies and other	6,700,632	5,661,794	1,038,838	18.3%	6,560,787	6,351,967	208,820	3.3%
Depreciation	894,053	-	894,053		895,899	-	895,899	
Interest	27,801	14,450	13,351	92.4%	12,145	14,450	(2,305)	(16.0)%
	19,626,748	17,499,766	2,126,982	12.2%	19,313,058	18,229,777	1,083,281	5.9%

Capital Activity								
Insurance proceeds, net	257,037		257,037		441,143		441,143	
Total capital revenue	606,639	500,000	106,639		638,529	-	638,529	
Excess of total revenue over expenses	117,019	504,392	(387,373)		1,762,899	77,631	1,685,268	
Endowment contributions	32,709				88,541			
Net assets, beginning of year	20,959,645				19,108,205			
Net assets, end of year	21,109,373				20,959,645			

Information Technology

Goals, Priority Initiatives, Expected Outcomes, and Performance Measures	Actual Performance and achievement in relation to performance targets	Explanation for differences
<p>Strategic Initiative Action Plan 7.1 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Information Technology, Goal 1.1</p> <p>To improve campus infrastructure through a managed deployment and updating of information and computer technologies.</p> <p><u>Performance Measures:</u> Reliability of network infrastructure will increase with fewer disruptions.</p>	<p>Update on network technology continued during this year, with heavy investment in extra access point for student areas that improved connectivity for all campus with strong emphasis on students. A new UPS was procured and installed that improved the reliability and uptime of the servers room and core of the network.</p>	<p>There are no differences between the performance measure and performance.</p>

<p>Strategic Initiative Action Plan 7.1 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Information Technology, Goal 1.2</p> <p>To improve campus infrastructure through an integrated campus wide data system where information is entered once at the source, and easily between functions needing it.</p> <p><u>Performance Measures:</u></p> <p>Data flow is efficient with fewer frustrations with not having data on time.</p>	<p>Deployment of the Student Information continued through the year that allowed all the different departments on campus to have up-to-date student information without the need to reenter the information. Reporting and information gathering was supported by our full-time CAMS project manager, helping departments with the needed information to perform their functions. The latest move of our servers to Active Directory during the summer increased the integration with automated tools to generate accounts for students use with information gathered on our integrated Student Information System improving the reliability and accuracy of our systems.</p>	<p>Progress made to meeting user expectations and performance measures.</p>
<p>Strategic Initiative Action Plan 7.2 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Information Technology, Goal 2.1</p> <p>To ensure the delivery of a consistently high quality educational experience through providing proactive training on strategic computer technologies to the campus community.</p> <p><u>Performance Measures</u></p>	<p>On line training is provided to all faculty and staff training through the IT Academy that provides training on our core technologies and systems on campus. Extra training was provided to the IT team as well.</p>	<p>Partially met. Training is an on-going process.</p>

<p>Performance training opportunities, and reduced number of calls to the Help-Desk.</p>		
<p>Strategic Initiative Action Plan 7.2 Links to Alberta Ministry of Enterprise & Advanced Education 2014-2017 CIP: Information Technology, Goal 2.1</p> <p>To ensure the delivery of a consistently high quality educational experience through promoting and supporting the use of educational technologies in the instruction process.</p> <p><u>Performance Measures</u></p> <p>Two technology-in-the-classroom training workshops for faculty per year. Increased student satisfaction with technology and availability of information</p>	<p>Added to the online training the IT department procured five concurrent licenses to access the linda.com training system specifically for faculty. One full-time employee is primarily focused on one-on-one training for faculty on a requirement basis. No formal training workshop for faculty was in place on this calendar year</p>	<p>Partially met. One-on-one training seems to be more effective than holding general workshops.</p>

Management’s Discussion and Analysis - Strategic Initiative Action Plan 7 **Information Technology**

Keeping up with the demands for increased need of and use of technology is always a challenge. Management, however, is generally pleased with the steady progress in this area, despite budgetary challenges. It remains a priority for management.

Burman University
(Operating as Canadian University College)
Annual Report
2014-2015

Part Two

Audited Consolidated Financial Statements

Audited Consolidated Financial Statements

Please find attached Canadian University College's audited consolidated financial statement for the fiscal year ending April 30, 2015.

CANADIAN UNIVERSITY COLLEGE

Financial Statements and Independent Auditor's Report

April 30, 2015

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Canadian University College

Report on the Financial Statements

We have audited the accompanying financial statements of Canadian University College, which comprise the statement of financial position as at April 30, 2015, and the statements of operations, changes in net assets, cash flows and schedule of components of net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Canadian University College as at April 30, 2015, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Collins Barrow Red Deer LLP

Red Deer, Alberta
August 28, 2015

Chartered Accountants

CANADIAN UNIVERSITY COLLEGE

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April 30, 2015

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STATEMENT OF FINANCIAL POSITION

As at April 30

	2015					2014						
	Operating Funds					Other Funds					All Funds	All Funds
	CUC	Rentals	PAA	MFT	Total	Loans	Endowment	Capital	Agency	Research	Total	Total
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
ASSETS												
Current												
Cash and cash equivalents <i>[note 3]</i>	4,285,794	-	600	-	4,286,394	-	-	499,236	-	-	4,785,630	3,710,153
Accounts receivable <i>[note 4]</i>	626,506	19,931	209,801	-	856,238	-	5,226	29,041	-	-	890,505	1,139,760
Short-term investments <i>[note 5]</i>	1,594,515	-	-	-	1,594,515	-	-	-	-	-	1,594,515	2,219,775
Prepaid expenses	136,658	-	1,255	-	137,913	-	-	-	-	-	137,913	140,980
Due from (to) other funds <i>[note 6]</i>	(1,971,071)	656,523	947,979	-	(366,569)	132,478	10,106	68,906	122,870	32,209	-	-
Current portion of notes and loans receivable <i>[note 7]</i>	7,369	-	-	-	7,369	2,016	-	21,084	-	-	30,469	11,300
Total current assets	4,679,771	676,454	1,159,635	-	6,515,860	134,494	15,332	618,267	122,870	32,209	7,439,032	7,221,968
Notes and loans receivable <i>[note 7]</i>	287,163	-	-	-	287,163	13,558	-	-	-	-	300,721	566,321
Long-term investments <i>[note 8]</i>	2,302,772	-	-	-	2,302,772	-	1,938,430	6,190,430	-	-	10,431,632	9,858,373
Capital assets, net <i>[note 9]</i>	-	-	13,745	-	13,745	-	-	12,211,955	-	-	12,225,700	12,846,610
	7,269,706	676,454	1,173,380	-	9,119,540	148,052	1,953,762	19,020,652	122,870	32,209	30,397,085	30,493,272
LIABILITIES AND NET ASSETS												
Current												
Accounts payable and accrued liabilities <i>[note 10]</i>	1,198,103	2,533	128,654	-	1,329,290	-	-	-	-	-	1,329,290	1,806,238
Deferred revenue <i>[note 11]</i>	121,002	-	142,381	-	263,383	-	-	-	-	-	263,383	280,269
Deposits and agency funds	49,499	5,701	36,286	-	91,486	-	-	50,000	122,870	-	264,356	296,206
Current portion of deferred contributions <i>[note 12]</i>	915,866	-	69,018	-	984,884	-	-	2,932	-	-	987,816	424,922
Total current liabilities	2,284,470	8,234	376,339	-	2,669,043	-	-	52,932	122,870	-	2,844,845	2,807,635
Deferred contributions <i>[note 12]</i>	833,037	-	45,484	-	878,521	148,052	-	71,181	-	-	1,097,754	1,077,599
Deferred capital contributions <i>[note 13]</i>	-	-	5,363	-	5,363	-	-	5,339,750	-	-	5,345,113	5,648,393
Total liabilities	3,117,507	8,234	427,186	-	3,552,927	148,052	-	5,463,863	122,870	-	9,287,712	9,533,627
Contingency <i>[note 15]</i>	-	-	-	-	-	-	-	-	-	-	-	-
Net assets												
Unrestricted unallocated	698,945	323,729	-	-	1,022,674	-	-	-	-	-	1,022,674	1,022,673
Internally restricted <i>[note 14]</i>	3,453,254	344,491	709,129	-	4,506,874	-	-	9,817,289	-	32,209	14,356,372	14,083,054
Net assets not subject to external restrictions	4,152,199	668,220	709,129	-	5,529,548	-	-	9,817,289	-	32,209	15,379,046	15,105,727
Invested in capital assets	-	-	8,382	-	8,382	-	-	3,739,500	-	-	3,747,882	3,904,182
Permanently restricted	-	-	28,683	-	28,683	-	1,953,762	-	-	-	1,982,445	1,949,736
Total net assets <i>[schedule]</i>	4,152,199	668,220	746,194	-	5,566,613	-	1,953,762	13,556,789	-	32,209	21,109,373	20,959,645
	7,269,706	676,454	1,173,380	-	9,119,540	148,052	1,953,762	19,020,652	122,870	32,209	30,397,085	30,493,272

See accompanying notes

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

Year ended April 30

	Operating Funds					2015					2014	
	CUC	Rentals	PAA	MFT	Total	Loans	Endowment	Other Funds Capital	Agency	Research	All Funds Total	All Funds Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
				[note 21]								
GENERAL ACTIVITY												
Unrestricted revenue												
Tuition and fees	5,362,306	-	679,250	-	6,041,556	-	-	-	-	-	6,041,556	6,551,553
Alberta government grants	3,018,982	-	439,326	-	3,458,308	-	-	-	-	-	3,458,308	3,307,049
Seventh-day Adventist Church in Canada appropriations [note 17]	4,631,138	-	611,205	-	5,242,343	-	-	-	-	-	5,242,343	5,185,708
Interest and other	410,051	-	80,918	-	490,969	-	-	-	-	-	490,969	989,871
Resale and ancillary revenue	2,319,436	277,443	188,834	-	2,785,713	-	-	-	-	-	2,785,713	2,952,920
Donations	87,484	-	-	-	87,484	-	-	-	-	-	87,484	167,154
Total unrestricted revenue	15,829,397	277,443	1,999,533	-	18,106,373	-	-	-	-	-	18,106,373	19,154,255
Restricted revenue												
Donations	577,842	-	94,829	-	672,671	-	-	-	-	-	672,671	666,608
Seventh-day Adventist Church in Canada appropriations [note 17]	23,067	-	20,000	-	43,067	-	-	-	-	-	43,067	18,809
Alberta government grants	29,189	-	28,791	-	57,980	-	-	-	-	-	57,980	156,613
Total restricted revenue [note 12]	630,098	-	143,620	-	773,718	-	-	-	-	-	773,718	842,030
Total general revenue	16,459,495	277,443	2,143,153	-	18,880,091	-	-	-	-	-	18,880,091	19,996,285
EXPENSES												
Salaries and non-pension benefits	9,652,744	-	1,078,556	-	10,731,300	-	-	-	-	3,293	10,734,593	10,551,436
Pension benefits [note 15]	1,143,185	-	126,484	-	1,269,669	-	-	-	-	-	1,269,669	1,292,791
Supplies and other	1,936,588	-	113,968	-	2,050,556	-	-	-	-	6,207	2,056,763	2,099,728
Student services	2,290,086	2,557	349,391	-	2,642,034	-	-	-	-	-	2,642,034	2,637,533
Plant and maintenance	1,399,321	104,778	123,044	-	1,627,143	-	-	2,745	-	-	1,629,888	1,462,421
Administrative	258,040	-	12,125	-	270,165	-	-	101,782	-	-	371,947	361,105
Amortization of capital assets	-	-	17,206	-	17,206	-	-	876,847	-	-	894,053	895,899
Interest	27,801	-	-	-	27,801	-	-	-	-	-	27,801	12,145
Total expenses	16,707,765	107,335	1,820,774	-	18,635,874	-	-	981,374	-	9,500	19,626,748	19,313,058
Excess (deficiency) of general revenue over expenses	(248,270)	170,108	322,379	-	244,217	-	-	(981,374)	-	(9,500)	(746,657)	683,227
CAPITAL ACTIVITY												
Capital revenue (expense)												
Insurance proceeds [note 22]	999,035	-	-	-	999,035	-	-	-	-	-	999,035	943,956
Amortization of deferred capital contributions	-	-	5,363	-	5,363	-	-	323,891	-	-	329,254	330,711
Gain on disposal of capital assets	-	-	-	-	-	-	-	277,385	-	-	277,385	307,818
Insured losses [note 22]	(741,998)	-	-	-	(741,998)	-	-	-	-	-	(741,998)	(502,813)
Total capital revenue	257,037	-	5,363	-	262,400	-	-	601,276	-	-	863,676	1,079,672
Excess (deficiency) of total revenue over expenses	8,767	170,108	327,742	-	506,617	-	-	(380,098)	-	(9,500)	117,019	1,762,899
Transfers between funds [note 16]	(101,593)	(25,617)	(221,224)	-	(348,434)	-	-	332,297	-	16,137	-	-
Net activity after transfers	(92,826)	144,491	106,518	-	158,183	-	-	(47,801)	-	6,637	117,019	1,762,899
Increase in endowments [note 18]	-	-	900	-	900	-	31,809	-	-	-	32,709	88,541
Net assets, beginning of year	4,245,025	523,729	638,776	-	5,407,530	-	1,921,953	13,604,590	-	25,572	20,959,645	19,108,205
Net assets, end of year	4,152,199	668,220	746,194	-	5,566,613	-	1,953,762	13,556,789	-	32,209	21,109,373	20,959,645

See accompanying notes

STATEMENT OF CASH FLOWS

Year ended April 30

	2015					2014						
	Operating Funds					Other Funds					All Funds	All Funds
	CUC	Rentals	PAA	MFT	Total	Loans	Endowment	Capital	Agency	Research	Total	Total
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
				[note 21]								
Cash flows from operating activities												
Excess (deficiency) of total revenues over expenses	8,767	170,108	327,742	-	506,617	-	-	(380,098)	-	(9,500)	117,019	1,762,899
Adjustments to reconcile excess (deficiency) of revenue over expense to net cash provided:												
Amortization of capital assets	-	-	17,206	-	17,206	-	-	876,847	-	-	894,053	895,899
Amortization of deferred capital contributions	-	-	(5,363)	-	(5,363)	-	-	(323,891)	-	-	(329,254)	(330,711)
Gain on disposal of capital assets	-	-	-	-	-	-	-	(277,385)	-	-	(277,385)	(307,818)
(Increase) decrease in accounts receivable	(17,267)	(6,928)	151,087	124,184	251,076	-	20,439	(22,260)	-	-	249,255	(224,533)
(Increase) decrease in prepaid expenses	3,328	-	(261)	-	3,067	-	-	-	-	-	3,067	50,245
(Increase) decrease in due from/to other funds	260,836	(137,721)	(241,667)	(124,184)	(242,736)	(10,014)	4,390	245,332	9,665	(6,637)	-	-
Increase (decrease) in accounts payable and accrued liabilities	(483,401)	158	6,295	-	(476,948)	-	-	-	-	-	(476,948)	402,321
Increase (decrease) in deferred revenue	1,300	-	(18,186)	-	(16,886)	-	-	-	-	-	(16,886)	47,840
Increase (decrease) in deposits and agency funds	(25,825)	-	(26,360)	-	(52,185)	-	-	30,000	(9,665)	-	(31,850)	24,919
Increase (decrease) in deferred contributions	595,589	-	9,831	-	605,420	3,589	-	(25,960)	-	-	583,049	178,775
Transfers between funds	(101,593)	(25,617)	(221,224)	-	(348,434)	-	-	332,297	-	16,137	-	-
Cash provided by (used in) operating activities	241,734	-	(900)	-	240,834	(6,425)	24,829	454,882	-	-	714,120	2,499,836
Cash flows from investing activities												
(Increase) decrease in short-term investments	625,260	-	-	-	625,260	-	-	-	-	-	625,260	(2,199,775)
Proceeds from sale of capital assets	-	-	-	-	-	-	-	277,385	-	-	277,385	358,398
Purchases of capital assets	-	-	-	-	-	-	-	(247,169)	-	-	(247,169)	(274,558)
Proceeds from long-term investments	-	-	-	-	-	-	-	-	-	-	-	-
(Increase) decrease in long-term investments	(297,526)	-	-	-	(297,526)	-	(56,638)	(219,095)	-	-	(573,259)	952,612
Notes receivable issued	-	-	-	-	-	(2,250)	-	-	-	-	(2,250)	(37,785)
Payments received on notes receivable	6,787	-	-	-	6,787	8,675	-	233,219	-	-	248,681	124,173
Cash provided by (used in) investing activities	334,521	-	-	-	334,521	6,425	(56,638)	44,340	-	-	328,648	(1,076,935)
Cash flows from financing activities												
Principal repayments on notes payable	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in endowments [note 18]	-	-	900	-	900	-	31,809	-	-	-	32,709	88,541
Cash provided by (used in) financing activities	-	-	900	-	900	-	31,809	-	-	-	32,709	88,541
Net increase (decrease) in cash during the year	576,255	-	-	-	576,255	-	-	499,222	-	-	1,075,477	1,511,442
Cash and cash equivalents, beginning of year	3,709,539	-	600	-	3,710,139	-	-	14	-	-	3,710,153	2,198,711
Cash and cash equivalents, end of year	4,285,794	-	600	-	4,286,394	-	-	499,236	-	-	4,785,630	3,710,153

See accompanying notes

See note 19 for supplementary cash flow information

SCHEDULE OF COMPONENTS OF NET ASSETS

Year ended April 30

	Operating Funds					2015					2014	
	CUC	Rentals	PAA	MFT	Total	Loans	Endowment	Other Funds Capital	Agency	Research	All Funds Total	All Funds Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
				[note 21]								
Net assets not subject to external restrictions, beginning of year	4,245,025	523,729	590,768	-	5,359,522	-	-	9,720,632	-	25,572	15,105,727	13,200,515
Excess (deficiency) of total revenue over expenses	8,767	170,108	327,742	-	506,617	-	-	(380,098)	-	(9,500)	117,019	1,762,899
Add: amortization of capital assets and deferred capital	-	-	11,843	-	11,843	-	-	552,956	-	-	564,799	565,188
Net book value of capital asset disposals	-	-	-	-	-	-	-	-	-	-	-	50,581
Payments on capital debt	-	-	-	-	-	-	-	(161,329)	-	-	(161,329)	(212,061)
Capital assets purchased with unrestricted resources	-	-	-	-	-	-	-	(247,169)	-	-	(247,170)	(274,558)
Capital assets purchased with internally restricted resources	-	-	-	-	-	-	-	-	-	-	-	-
Change in designation	-	-	-	-	-	-	-	-	-	-	-	13,163
Transfers between funds [note 16]	(101,593)	(25,617)	(221,224)	-	(348,434)	-	-	332,297	-	16,137	-	-
Net assets not subject to external restrictions, end of year	4,152,199	668,220	709,129	-	5,529,548	-	-	9,817,289	-	32,209	15,379,046	15,105,727
Invested in capital assets, beginning of year	-	-	20,225	-	20,225	-	-	3,883,958	-	-	3,904,182	4,033,332
Amortization of capital assets and deferred capital	-	-	(11,843)	-	(11,843)	-	-	(552,956)	-	-	(564,799)	(565,188)
Net book value of capital asset disposals	-	-	-	-	-	-	-	-	-	-	-	(50,581)
Payments on capital debt	-	-	-	-	-	-	-	161,329	-	-	161,329	212,061
Capital assets purchased with unrestricted resources	-	-	-	-	-	-	-	247,169	-	-	247,170	274,558
Capital assets purchased with internally restricted resources	-	-	-	-	-	-	-	-	-	-	-	-
Invested in capital assets, end of year	-	-	8,382	-	8,382	-	-	3,739,500	-	-	3,747,882	3,904,182
Permanently restricted net assets, beginning of year	-	-	27,783	-	27,783	-	1,921,953	-	-	-	1,949,736	1,874,358
Increase in endowments	-	-	900	-	900	-	31,809	-	-	-	32,709	88,541
Change in designation	-	-	-	-	-	-	-	-	-	-	-	(13,163)
Permanently restricted net assets, end of year	-	-	28,683	-	28,683	-	1,953,762	-	-	-	1,982,445	1,949,736
Total net assets, end of year	4,152,199	668,220	746,194	-	5,566,613	-	1,953,762	13,556,789	-	32,209	21,109,373	20,959,645

See accompanying notes

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

1. NATURE OF OPERATIONS

Canadian University College [the "University College"] was incorporated by a special Act of the Province of Alberta and is a member of the Seventh-day Adventist Church in Canada ["SDACC"]. The University College was established to provide the opportunity for Christian-based education to Seventh-day Adventists and others. The University College operates post-secondary, high school [Parkview Adventist Academy] and masters [Loma Linda Marital and Family Therapy] programs. The University College is exempt from income taxes under certain provisions of the Income Tax Act (Canada).

Canadian University College is seeking approval from the Alberta Legislature to officially change its name to Burman University. As of May 1, 2015 Canadian University College started operating under the registered trade name of Burman University.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the University College have been prepared on an accrual basis. The significant accounting policies of the University College are in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are summarized below:

Basis of presentation - fund accounting

The accounts are maintained in accordance with the principles of fund accounting to ensure observance of limitations and restrictions placed on the use of resources available to the University College. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. These funds are comprised of the following:

- [i] Operating Funds include current assets, liabilities, and transactions from restricted and unrestricted educational and rental building resources of an operating nature and include Canadian University College ["CUC"], rental buildings activity ["Rentals"], Parkview Adventist Academy ["PAA"], and Loma Linda Marital and Family Therapy ["MFT"] operations. The PAA fund also includes capital and endowment activities specifically related to PAA operations.
- [ii] The Loans Fund consists of contributions restricted for the purpose of loans to students.
- [iii] The Endowment Fund represents funds that are subject to restrictions of gift instruments which require that the principal be held in perpetuity, be invested, and only the income from such investments be used. The principal of endowment gifts is reported as permanently restricted net assets. Contributions received for endowment principal are recorded as direct additions to permanently restricted net assets.
- [iv] The Capital Fund [including the Heritage Fund] consists of resources that were donor restricted and used for the acquisition of capital assets [held as deferred capital contributions] or committee allocated [held as internally restricted net assets] for future capital acquisitions. Internally restricted operating funds can be returned to the operating funds by action of the committee. The internally restricted balance includes funds transferred for future capital acquisitions, proceeds from sale of capital assets, and unrestricted capital fund investment earnings. The Capital Fund also consists of the cost of capital assets acquired or contributed, respective accumulated depreciation, any respective debt, and the unamortized portion of deferred capital contributions.
- [v] The Agency Fund represents funds held by the University College for student associations and clubs.
- [vi] The Research Fund represents funds internally restricted for research by the Operating Committee.

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of estimates include: allowance for doubtful accounts, estimated useful lives of capital assets and deferred capital contributions, donated art held for sale and employee future benefits. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents include highly liquid assets of the Operating Funds that are readily convertible to cash and have maturity dates of less than three months from the date of acquisition.

Capital assets

Capital assets are recorded at cost when purchased or at fair market value at the date of gift. Certain real estate property is stated at a nominal cost of \$1 as they were recorded upon an asset review a number of years ago and no cost was available. Amortization is provided over the estimated useful lives of the respective assets on a straight-line basis as follows:

Land improvements	5 - 40 years
Buildings and building improvements	30 - 40 years
Pipe organ	100 years
Equipment, vehicles and library	5 - 30 years

Uses of operating funds for capital acquisitions and debt service payments are accounted for as transfers to the Capital Fund. Both principal and interest payments made to retire Capital Fund debt are recorded in the Capital Fund.

Investments

Investments subject to significant influence are accounted for using the cost method. Accordingly, investments subject to significant influence are recorded at original cost unless there has been impairment in value, in which case the investment has been written down to its fair value. Income is recognized as received. Gains or losses from the sale of investments recorded at cost are calculated based on the average carrying value of the investment.

Investments not subject to significant influence are initially recorded at their acquisition cost. Investments in publicly-traded securities and debt instruments are subsequently adjusted to fair value at year end, and the corresponding unrealized gain or loss is reflected in the statement of operations or in the deferred contribution account for deferred contribution investments. The investment in donated art held for sale has been written down to an estimated current value.

Impairment of long-lived assets

The University College reviews capital assets for impairment whenever events or circumstances arise that indicate that the carrying amount may not be recoverable. Recoverability is assessed by comparing the carrying amount of the asset or group of assets to its fair value, as determined by the undiscounted future cash flows the long-lived assets are expected to generate. An impairment loss is recognized in the period where the carrying amount exceeds the fair value. Impairment charges are not reversed if there is a subsequent increase in its fair value.

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

The University College measures its financial instruments initially at fair value and subsequently measures them at amortized cost, except for cash and investments which are measured at fair value where fair value is readily available.

The University College's financial instruments consist of cash and cash equivalents, accounts receivable, short-term investments, notes and loans receivable, long-term investments, accounts payable and accrued liabilities, and deposits and agency funds. Unless otherwise noted, it is management's opinion that the University College is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Revenue recognition

The University College follows the deferral method of accounting for donations, Alberta government grants and Seventh-day Adventist Church in Canada appropriations. Gifts of cash and other assets are reported as deferred contributions if they are received with donor stipulations that limit use of the donated assets. When the related expenses are incurred or a stipulated time restriction expires, restricted assets are recognized as income and reported in the statement of operations. Gifts of cash or other assets that must be used to acquire capital assets are also reported as deferred contributions. Deferred contributions that have been spent to acquire capital assets are transferred to deferred capital contributions, and are amortized and recognized as revenue on the same basis as the amortization expense of the related capital assets. Endowment contributions are recognized as direct increases in permanently restricted net assets in the period in which they are recorded.

The value of donated depreciable capital assets, whether or not restricted, is recorded as deferred capital contributions and amortized and recognized as revenue on the same basis as amortization expense is recognized for the related capital assets. The value of donated land is recognized as an increase to net assets invested in capital assets at the time of the gift.

Tuition and fees and resale and ancillary revenue, including rentals, are recognized as revenue in the period when services are provided. Tuition fees received in advance of the next fiscal period are recorded as deferred revenue and recognized over the period of instruction.

Interest and other revenue is recognized in the period earned. Income from investments, loans, and other instruments is accounted for in the fund owning the assets, except for the Endowment and Capital Fund. Unrestricted income from Endowment Fund investments is accounted for as income of the Operating Fund. Restricted income from Endowment Fund investments is accounted for as deferred contributions until spent for the restricted purpose designated by the endowment instrument. Restricted investment income that is required to be added to endowment principal is recorded as a direct addition to net assets in the Endowment Fund.

The University College actively fundraises and unrestricted contributions are recorded when received. Pledges are not recorded.

Foreign currency translation

Monetary items denominated in a foreign currency are translated into Canadian dollars at the exchange rate in effect at the date of the statement of financial position. Non-monetary items are translated into Canadian dollars at the exchange rate in effect on the date of the transaction. Revenues and expenses denominated in a foreign currency are translated into Canadian dollars at the exchange rate in effect on the date of the transactions. Any foreign exchange gain or loss is included in the determination of excess of revenue over expenses for the year.

Volunteer services and contributed materials

The work of the University College is dependent on the volunteer services of many individuals. The nature and amount of volunteer services are not reflected in these financial statements because of the difficulty of determining their fair value. Contributed materials are recorded in these financial statements only when the fair value can be reasonably estimated.

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Employee future benefits

Defined benefit plans accounting is applied to a multi-employer, defined benefit, final average earnings non-contributory pension plan. Accordingly, contributions are expensed as due.

3. CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are the following balances restricted as to the use of the funds:

	2015	2014
	\$	\$
Deposits and agency funds	264,356	296,206
Deferred contributions	2,085,570	1,502,521
Total restricted cash and cash equivalents	2,349,926	1,798,727
Unrestricted cash and cash equivalents	2,435,704	1,911,426
	4,785,630	3,710,153

Agency funds represent funds held by the University College on behalf of student associations and clubs. Deferred contributions represent unspent externally restricted contributions, as described in note 12.

Included in cash and cash equivalents are \$139,473 [2014 - \$121,686] denominated in United States dollars and thus subject to currency price risk.

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

4. ACCOUNTS RECEIVABLE

	2015	2014
	\$	\$
Students	503,337	626,102
Seventh-day Adventist organizations	137,370	52,360
Insurance receivable	169,103	214,303
Loma Linda MFT Program	-	124,184
Other	178,880	209,417
Total accounts receivable	988,690	1,226,366
Less allowance for doubtful accounts	(98,185)	(86,606)
Net accounts receivable	890,505	1,139,760

The University College is exposed to credit risk as it grants credit to students and other organizations in the normal course of operations. The University College does not have significant credit risk to any one individual organization.

5. SHORT-TERM INVESTMENTS

	2015	2014
	\$	\$
Guaranteed investment certificates	1,574,515	2,199,775
Donated art held for sale	20,000	20,000
	1,594,515	2,219,775

The guaranteed investment certificates bear interest at 2.15% to 2.25% and mature between June 2015 and November 2015. The guaranteed investment certificates bear interest at fixed rates and thus are exposed to interest rate price risk.

Donated art held for sale has been written down to reflect expected current value, however a certified appraisal of the art has not been completed recently and thus the estimated fair value of the art is not determinable with sufficient reliability.

6. DUE FROM (TO) OTHER FUNDS

The amounts shown as due from or due to other funds represent the transactions in a specific fund for which the CUC Fund holds and transacts the cash. The amount due to the Endowment Fund of \$10,106 (2014 - \$14,496) and the amount due to the Loans Fund of \$132,478 (2014 - \$122,464) bear interest on the same basis as the inter-fund loan [see Note 14], being a blend of the Seventh-day Adventist Church in Canada's revolving fund deposit rate and loan rate, 2% and 3.75%, respectively, at year end (2014 - 2% and 3.75%). Otherwise, inter-fund balances are non-interest bearing and have no specified settlement terms.

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

7. NOTES AND LOANS RECEIVABLE

	2015	2014
	\$	\$
Operating Funds		
Demand employee housing loan for three-year term expiring February 2016, repayable in monthly instalments of \$1,541 including interest at bank prime rate (currently 2.70%) plus 1%. Loan secured by land and building.	294,532	301,320
Less amounts due within one year	7,369	6,658
	287,163	294,662
Other Funds		
Student loans receivable, no fixed terms of repayment	15,574	21,999
Advance to 1152300 Alberta Ltd., 8% interest with no fixed terms of repayment	21,084	254,302
	36,658	276,301
Less amounts due within one year	23,100	4,642
	13,558	271,659
Total notes and loans receivable	331,190	577,621
Total amounts due within one year	30,469	11,300
	300,721	566,321

The demand employee housing loan bears interest at a floating interest rate and is therefore exposed to interest rate cash flow risk. As advances to 1152300 Alberta Ltd. bear interest at a fixed interest rate, it is exposed to interest rate price risk.

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

8. LONG-TERM INVESTMENTS

	2015	2014
	\$	\$
Investment in 1152300 Alberta Ltd.	4,000	4,000
Guaranteed investment certificates	4,055,058	3,752,495
Cash on deposit	667	7,814
Mutual funds - equities	6,369,135	6,092,060
Mega Fund	2,770	-
Equities	1	2,003
Mineral rights	1	1
	10,431,632	9,858,373

Included in long-term investments is \$523 (2014 - \$5,917) denominated in a United States dollar and thus exposed to currency price risk. The long-term investments in mutual funds and equities are traded in the market and thus exposed to market rate price risk.

The guaranteed investment certificates bear interest at 1.25% to 2.50% and mature between December 2015 and May 2019. The guaranteed investment certificates bear interest at fixed rates and thus are exposed to interest rate price risk. \$350,000 of these GICs have been assigned to the University College's "Payment Anytime" agreement in the event that funds required to cover the payroll are not on deposit.

Cash on deposit has been set aside by the board for future investment in equities to fund the activities of the capital fund (including the Heritage Fund). As these funds are not for current operations, they have been presented as long-term on the statement of financial position.

The Mega Fund was discontinued in June 2015.

9. CAPITAL ASSETS

	2015			
	Cost	Accumulated Amortization	Net Book Value	Amortization Expense
	\$	\$	\$	\$
Land	346,549	-	346,549	-
Land improvements	2,780,746	1,179,514	1,601,232	70,765
Buildings	14,014,009	8,637,021	5,376,988	338,027
Building improvements	5,385,979	1,946,589	3,439,390	139,727
Pipe organ	527,278	92,194	435,084	5,273
Equipment	2,517,569	1,847,139	670,430	240,341
Vehicles	437,157	392,219	44,938	23,038
Library	1,474,016	1,162,927	311,089	76,882
	27,483,303	15,257,603	12,225,700	894,053

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

9. CAPITAL ASSETS (continued)

	2014			
	Cost \$	Accumulated Amortization \$	Net Book Value \$	Amortization Expense \$
Land	346,549	-	346,549	-
Land improvements	2,748,635	1,108,749	1,639,886	75,750
Buildings	14,014,009	8,298,994	5,715,015	338,027
Building improvements	5,372,399	1,806,862	3,565,537	139,387
Pipe organ	527,279	86,922	440,357	5,273
Equipment	2,379,238	1,606,818	772,420	235,591
Vehicles	408,505	369,180	39,325	25,578
Library	1,488,202	1,160,681	327,521	76,293
	27,284,816	14,438,206	12,846,610	895,899

The University College Board of Trustees has designated certain lands within the City of Lacombe as eligible for sale. The designated lands total approximately 200 acres. Canadian University College has sold approximately 10 acres to a developer for which payments are received as the lots are sold by the developer to third parties. On February 11, 2015, Canadian University College signed a Purchase and Sale Agreement for the sale of approximately 31 acres of land with a possession transfer date of September 30, 2015. The transfer date is subject to negotiated change based on timing of removal of conditions.

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2015 \$	2014 \$
Seventh-day Adventist organizations	1,410	878
Accrued liability in Mega Fund	-	10,031
Municipal government	-	20,240
Receiver general	234,987	205,963
Vacation and payroll	404,844	380,965
Other	688,049	1,188,161
	1,329,290	1,806,238

11. DEFERRED REVENUE

Deferred revenue represents funds received in advance of the courses and services being provided.

12. DEFERRED CONTRIBUTIONS

Deferred contributions represent unspent externally restricted contributions which consist of the following:

	2015					
	Beginning Balance	Amount Received During the Year	Amount Used During the Year	Amount Transferred (to)/from Permanently Restricted Net Assets	Amount Transferred to Deferred Capital Contributions [note 13]	Ending Balance
	\$	\$	\$	\$	\$	\$
Student loans, aids, and scholarships	1,136,013	372,575	(363,899)	(12,485)	-	1,132,204
Equipment and supplies	327,777	539,331	(351,839)	-	(25,974)	489,295
Government grants	38,731	483,320	(57,980)	-	-	464,071
	1,502,521	1,395,226	(773,718)	(12,485)	(25,974)	2,085,570

	2014					
	Beginning Balance	Amount Received During the Year	Amount Used During the Year	Amount Transferred (to)/from Permanently Restricted Net Assets	Amount Transferred to Deferred Capital Contributions [note 13]	Ending Balance
	\$	\$	\$	\$	\$	\$
Student loans, aids, and scholarships	965,224	506,525	(348,899)	13,163	-	1,136,013
Equipment and supplies	339,338	325,975	(336,518)	-	(1,018)	327,777
Government grants	19,184	176,160	(156,613)	-	-	38,731
	1,323,746	1,008,660	(842,030)	13,163	(1,018)	1,502,521

Of the total deferred contributions at April 30, 2015, \$987,816 (2014 - \$424,922) is expected to be spent in accordance with the related external restrictions in the upcoming year.

13. DEFERRED CAPITAL CONTRIBUTIONS

Externally restricted contributions used for acquisition of capital assets and donated capital assets consist of the following:

	2015			
	Beginning Balance	Amount Transferred from Deferred Contributions [note 12]	Amount Amortized During the Year	Ending Balance
	\$	\$	\$	\$
Capital projects	5,648,393	25,974	(329,254)	5,345,113

	2014			
	Beginning Balance	Amount Transferred from Deferred Contributions [note 12]	Amount Amortized During the Year	Ending Balance
	\$	\$	\$	\$
Capital projects	5,978,086	1,018	(330,711)	5,648,393

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

14. INTERNALLY RESTRICTED NET ASSETS

The University College Board and management impose restrictions on net assets which require that the resources be reserved for specific uses. The components of internally restricted net assets as at the year end are as follows:

	2015					Total \$
	CUC \$	Rentals \$	PAA \$	Capital \$	Research \$	
Operating purposes	2,371,775	-	687,604	-	-	3,059,379
Capital purposes	1,081,479	344,491	21,525	74,067	-	1,521,562
Heritage Fund	-	-	-	9,743,222	-	9,743,222
Research purposes	-	-	-	-	32,209	32,209
Total internally restricted net assets	3,453,254	344,491	709,129	9,817,289	32,209	14,356,372

	2014					Total \$
	CUC \$	Rentals \$	PAA \$	Capital \$	Research \$	
Operating purposes	2,700,813	-	571,494	-	-	3,272,307
Capital purposes	845,268	200,000	19,275	150,267	-	1,214,810
Heritage Fund	-	-	-	9,570,365	-	9,570,365
Research purposes	-	-	-	-	25,572	25,572
Total internally restricted net assets	3,546,081	200,000	590,769	9,720,632	25,572	14,083,054

Included in the capital fund are the following loans advanced from the Heritage Fund for the purpose of purchase of capital assets. The terms and conditions related to these advances are as follows:

	2015 \$	2014 \$
Loan receivable from the Capital Fund payable to the Capital Fund (Heritage Fund), repayable in blended annual installments of \$129,662 from May 1, 2011 to January 31, 2035 with interest at a blend of the SDACC's revolving fund deposit rate and loan rate, 2.875% at April 30, 2015 [2014 - 2.875%] (PE Centre Expansion)	1,952,725	2,025,463
Loan receivable from the Capital Fund payable to the Capital Fund (Heritage Fund), repayable in blended annual installments of \$107,435 from June 1, 2011 to December 31, 2024 with interest at a blend of the SDACC's revolving fund deposit rate and loan rate, 2.875% at April 30, 2015 [2014 - 2.875%] (Riverton Hall)	911,183	991,331
Loan receivable from the Capital Fund payable to the Capital Fund (Heritage Fund), repayable in blended annual installments of \$16,256 from August 1, 2011 to August 31, 2037 with interest at a blend of the SDACC's revolving fund deposit rate and loan rate, 2.875% at April 30, 2015 [2014 - 2.875%] (Beardsley Duplex)	268,797	277,240
	3,132,705	3,294,034

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

15. PENSION PLANS

The University College is a participating employer in the following non-contributory, defined benefit pension plans:

1) Seventh-day Adventist Church Retirement Plan for Canadian Employees [the "Registered Plan"] is registered with the Financial Services Commission of Ontario and with the Canada Revenue Agency. The Registered Plan covers substantially all employees who have completed two years of service and provides a defined benefit pension based on a benefit rate factor, pension factor, and credited service. Under the terms of the Registered Plan, each participating employer's required contribution consists of two parts; a pro-rated "amortization" portion of the unfunded past service cost and a "normal cost" amount for current service cost of active employees.

2) Supplemental Plan for Canadian Retired Employees [the "Supplemental Plan"] provides benefits for healthcare, pension, and funeral allowance for all employees who meet the specified requirements. The Supplemental Plan is not a registered plan. The Supplemental Plan is unfunded; it receives contributions from participating employers in amounts sufficient only to cover the benefits actually paid each year.

The Registered Plan and Supplemental Plan are considered multi-employer plans for accounting purposes only. It is not reasonably possible to determine the actuarial present value of the accumulated benefit obligation or the plans net assets for employees of the University College apart from other plan participants. As a result, the University College is required to account for its participation as if the plans were defined contribution plans. Required contributions during the year are included in salaries and wage related expense in the statement of operations.

Based on the latest actuarial information of the Registered Plan as a whole, as at December 31, 2014, the actuarially computed value of accumulated plan benefits was estimated to be \$151,324,000, and the market value of Registered Plan's net assets were estimated to be \$118,007,000, resulting in a funding deficit of \$33,317,000. As a participating employer, the Organization is required to make contributions to the Registered Plan in amounts which are subject to change as determined by the Registered Plan's governing board.

The Registered Plan was amended January 1, 2012, to cover substantially all employees who have completed two years of service. Prior to the amendment the Registered Plan covered substantially all employees who had completed three years of service.

The required contributions, and expense recorded, by the University College are as follows:

	2015	2014
	\$	\$
Registered Plan		
Amortization payment	638,414	660,134
Normal cost	269,050	260,889
Supplemental Plan		
Pension benefits	167,293	170,495
Other post-retirement benefits	194,912	201,273
	1,269,669	1,292,791

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

16. TRANSFERS BETWEEN FUNDS

	2015							
	CUC	Rentals	PAA	MFT	Endowment	Capital	Research	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Inter-fund services	269,847	(25,617)	(244,230)	-	-	-	-	-
Capital funding	(424,322)	-	-	-	-	424,322	-	-
Inter-fund Heritage Fund interest	69,019	-	23,006	-	-	(92,025)	-	-
Research	(16,137)	-	-	-	-	-	16,137	-
	(101,593)	(25,617)	(221,224)	-	-	332,297	16,137	-

	2014							
	CUC	Rentals	PAA	MFT	Endowment	Capital	Research	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Inter-fund services	282,599	(31,198)	(244,230)	(7,171)	-	-	-	-
Capital funding	(499,505)	(56,849)	-	-	-	556,354	-	-
Inter-fund Heritage Fund interest	73,011	-	24,337	-	-	(97,348)	-	-
Scholarship transfer	13,163	-	-	-	(13,163)	-	-	-
Research	(16,200)	-	-	-	-	-	16,200	-
	(146,932)	(88,047)	(219,893)	(7,171)	(13,163)	459,006	16,200	-

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

17. RELATED PARTY TRANSACTIONS

Related parties and related party transactions are as follows:

Seventh-day Adventist Church in Canada ["SDACC"]

The University College is affiliated with the SDACC, which has headquarters in Oshawa, Ontario. This national church organization covers all of Canada and the French possessions of St. Pierre and Miquelon; comprising the Alberta, British Columbia, Manitoba-Saskatchewan, Maritime, Ontario, and Quebec Conferences and the Seventh-day Adventist Church in Newfoundland and Labrador, which represent the interests of the Seventh-day Adventist Church in one or more provinces. The President of the SDACC is the Chair of the University College's Board of Trustees.

During 2015, the SDACC subsidized the operations of the University College in the amount of \$5,285,410 [2014 - \$5,204,517]. Included in these balances is \$5,242,343 [2014 - \$5,185,708] recognized as unrestricted revenues and \$43,067 [2014 - \$18,809] recognized as restricted revenues. As a result, the University College is dependent on the SDACC to fund a significant portion of its operations.

The University College receives services and provides services to various other Seventh-day Adventist organizations in the normal course of operations. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Canadian University College Foundation

The Letters Patent incorporating the Canadian University College Foundation [the "Foundation"] were issued effective September 21, 2000, pursuant to Part II of the Canada Corporations Act. The Foundation is located in Lacombe, Alberta. The objectives of the Foundation are to receive gifts, bequests, trusts, funds and property and beneficially, or as a trustee or agent, to hold, invest, develop, manage, accumulate and administer funds and property for the purpose of disbursing funds and property exclusively to the University College and such other qualified donees as are associated with or related to the University College or adhere to, promote or proclaim the doctrines and tenets of the Seventh-day Adventist Church. The members of the Foundation are the President of the University College, Chairman of the Board of Trustees of the University College, Vice President for Financial Administration of the University College; and those persons whose applications for admittance as a member of the Foundation have been approved by the three persons named above.

The Foundation has not initiated any transactions during the year, nor has any assets, liabilities, revenues, expenses, gains or losses.

18. INCREASE IN ENDOWMENTS

	2015 \$	2014 \$
Endowment contributions	15,997	58,331
Interest earned on endowments	68,735	212,528
Interest transferred to operating fund	(64,509)	(182,318)
	20,223	88,541
Reclassified contributions	12,486	-
Change in designation	-	(13,163)
Increase in endowments	32,709	75,378

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

19. SUPPLEMENTAL CASH FLOW INFORMATION

Non-cash transactions	2015		2014	
	Operating Fund CUC \$	Capital Fund \$	Total \$	Total \$
Donated capital assets placed in service		25,974	25,974	1,018
Donated capital assets received	-	(25,974)	(25,974)	(1,018)
		-	-	-
Interest paid	27,801	-	27,801	12,145

20. RECOMMENDED WORKING CAPITAL

The following is a summary of working capital and liquidity as recommended and defined by the Working Policy [S73] of the North American Division of the General Conference of Seventh-day Adventists. Recommended working capital is defined as 20% of operating expenses of the latest complete fiscal year. Working capital is defined as the amount of current assets above the total of current liabilities.

	2015 \$	2014 \$
Working capital		
Total current assets		
Operating Funds	6,515,860	6,575,561
Total current liabilities		
Operating Funds	2,669,043	2,607,890
Total working capital	3,846,817	3,967,671
Recommended working capital	3,727,175	3,658,766
Working capital surplus	119,642	308,905
Percent of recommended working capital	103%	108%
Current ratio	2.44	2.52
Liquidity		
Cash and cash equivalents	4,286,394	3,710,139
Total liquid assets	4,286,394	3,710,139
Less commitments as defined by policy		
Current liabilities	2,669,043	2,607,890
Liquidity surplus	1,617,351	1,102,249
Percent of liquid assets to commitments	161%	142%
Calculation of recommended working capital		
20% operating expenses	3,727,175	3,658,766
Recommended working capital	3,727,175	3,658,766

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

21. DISCONTINUED OPERATIONS

In December, 2010, Loma Linda University notified the University College that it would discontinue offering its Marital and Family Program at the University College. As of April 30, 2015, the program is closed and the accounts are cleared.

22. INSURED LOSSES

During the 2015 fiscal year the University College continued to process three (3) insurance claims.

The first occurred in July 2013 regarding wind and hail damage to various buildings. As of April 30, 2015, \$66,063 expenses were incurred against this claim and \$194,739 was received, the balance of unused funds has been internally restricted. No further proceeds are expected for this claim, although additional repairs will be made.

The second occurred in October 2013 regarding explosion/fire and water damage to the Chan Shun Science Centre. As of April 30, 2015, expenses of \$849,644 were incurred and insurance funds received totaled \$582,651. Additional proceeds may be available as repairs continue.

The third occurred in December 2013 regarding the roof collapse of the Plant Services building. As of April 30, 2015, expenses of \$323,017 were incurred and insurance funds received totaled \$994,096 which included a payment of \$712,027 for the assessed cash value of the building loss. Additional proceeds may be available if the building is replaced.

In July of 2015, the University College was subject to further hail damage to various buildings. The damage is currently being assessed and there is no known amount of the damages and potential insurance coverage.