

2015-16 | Annual Report



Including financial statements

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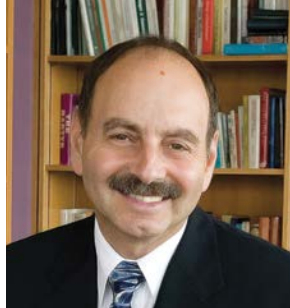
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This report contains certain forward-looking information. In preparing the 2015-16 Annual Report, certain assumptions and estimates were necessary. They are based on information available to management at the time of preparing the budget. Users are cautioned that actual results may vary.

Throughout the text in this annual report, financial values have been rounded to the nearest thousand.



President's message

Jack Lightstone, President and Vice-Chancellor, Brock University

On behalf of Brock University, it is my pleasure to convey to you this year's Annual Report.

This document provides a sampling of some of the accomplishments of Brock's faculty, staff and students this year. I say "sampling" because no report of this scope could fully document the University's many and varied achievements. They range from Goodman School of Business students standing near the very top of the rolls in international competitions, to nationally recognized research on the mosquito vectors of the Zika virus; from a discovery resulting in patent licensing for pharmaceutical development, to community-based research helping seniors live more active and healthy lives; from national athletic championships, to the Brock Citizenship Leaders Society undertaking projects in the community to build social capital here in Niagara.

No one could write an introduction to this year's report without celebrating the opening of the Marilyn I. Walker School of Fine and Performing Arts facilities in downtown St. Catharines – and this is for several reasons. First, Brock may legitimately boast the possession of one of the finest facilities in the country for budding artists. Second, the facility has an important co-operative relationship with the adjacent FirstOntario Performing Arts Centre, a public facility that Brock students use as part of their studies on a daily basis. Through their relationship, these facilities have begun to transform the life and economy of St. Catharines' core.

The Annual Report also provides much information about the financial state of the University. All members of the Brock community have worked hard over the last several years to ensure our fiscal house is in order. And, once again, the positive results are evident in the financial figures published in this report. Anyone familiar with the university sector in Ontario and Canada will know that such results are not to be taken for granted – they require constant effort and vigilance.

On a personal note, June 30, 2016 marks the conclusion of my term as President and Vice-Chancellor, a role I have had the honour of serving for a decade. In offering some final thoughts, I can say without hesitation that Brock University offers one of the best student experiences among Canada's mid-sized universities. We believe that our students are here to develop not just intellectually, but socially and emotionally as well.

This development happens in formal courses of study and in the structured opportunities and experiences we provide students outside the classroom. Brock students are actively shaping the communities around us through co-op placements, internships, volunteer opportunities, entrepreneurial start-ups and service learning experiences.

Moreover, our researchers continue to develop constructive partnerships with industry and community organizations. The results of their studies are twofold: new research is published in professional journals and books, and that same research serves the advancement of the community partners and companies with which our researchers and students work.

As I leave my role as President, I will shamelessly borrow the often repeated words of a former mayor of St. Catharines. For Brock University, "I know that the best is yet to come."

Financial results

The following table illustrates the financial results of the University compared to budget and prior year actual. The information is presented on a funding basis which represents committed cash and in accordance with the audited financial statements prepared in accordance with accounting standards for not-for-profits (NFPS). A reconciliation of the two presentations can be found starting on page 40. Commentary on the financial results, is found on page 46.

(\$000s)	Funding Actual 2015-16	Funding Budget 2015-16	NFPS Actual 2015-16	NFPS Budget 2015-16	Funding Actual 2014-15	NFPS Actual 2014-15
Revenue						
Student fees	152,369	151,030	152,369	151,030	145,946	145,946
Grant revenue	93,326	91,014	92,462	90,132	94,594	93,701
Internal chargebacks	7,522	7,690			7,111	
Other revenue	48,490	47,359	68,209	68,604	51,134	73,086
Total revenues	301,707	297,093	313,040	309,766	298,785	312,733
Operating costs						
Personnel costs	(195,227)	(199,967)	(195,501)	(200,030)	(193,865)	(193,041)
Other operating costs	(101,970)	(101,063)	(111,124)	(111,319)	(97,406)	(102,817)
Total operating costs	(297,197)	(301,030)	(306,625)	(311,349)	(291,271)	(295,858)
Mitigation target		3,937		3,937		
Funding surplus (deficit)	4,510	-	6,415	2,354	7,514	16,875

Statement of operations metrics

By student headcount	Brock April 2016	Brock April 2015	Brock April 2014 ⁽²⁾	Median ⁽¹⁾ April 2015	Median ⁽¹⁾ April 2014 ⁽²⁾	Average ⁽¹⁾ April 2015	Average ⁽¹⁾ April 2014 ⁽²⁾
Student fees (primarily tuition)	8.25	7.75	7.23	8.20	7.89	7.79	7.62
Grant	5.87	5.91	5.92	10.52	10.61	11.09	11.36
Personnel costs	10.59	10.26	10.33	12.89	13.29	13.36	13.37
Scholarships	0.99	0.94	0.96	1.14	1.14	1.38	1.39
Interest on long-term debt	0.40	0.40	0.39	0.31	0.27	0.28	0.27
Investment income	0.06	0.09	0.09	0.67	0.58	0.67	0.65

(1) Calculated using financial information from 14 other comprehensive universities.

(2) Metrics have been adjusted to account for reclassifications and restatements of Brock and certain universities in the comparator group.

A few observations: Brock is slightly below median on student fees, which is mainly the result of lower ancillary fees; the grant revenue per-student metric dispels the commonly held assumption that all students are funded on an equal basis; although Brock has a lower than average personnel costs per-student, it does not specifically speak to any one reason (i.e. productivity, employee levels, etc.); although Brock is behind our peers on scholarships, this was an area of continued focus for Brock in 2015-16 and continuing in 2016-17; and the interest and investment income metrics are in line with the following financial health metrics.

Financial health metrics

	Brock April 2016	Brock April 2015	Brock April 2014 ⁽²⁾	Median ⁽¹⁾ April 2015	Median ⁽¹⁾ April 2014 ⁽²⁾	Average ⁽¹⁾ April 2015	Average ⁽¹⁾ April 2014 ⁽²⁾
Primary reserve ratio	10.2%	10.7%	3.4%	25.2%	28.2%	28.0%	22.6%
Debt burden ratio	3.1%	3.2%	3.6%	2.8%	2.0%	3.0%	2.8%
Interest burden %	2.6%	2.7%	2.5%	1.9%	1.8%	1.6%	1.6%
Interest coverage	3.35	4.55	2.39	6.80	9.00	6.29	7.05
Viability ratio	19.8%	19.8%	7.0%	91.6%	78.9%	89.0%	69.5%
Net operating revenues ratio	0.08	0.09	0.04	0.08	0.10	0.10	0.09
Employee future benefits per student ⁽³⁾	\$(1.12)	\$(0.61)	\$(2.23)	\$(3.40)	\$(4.59)	\$(3.55)	\$(4.37)
Endowment per student headcount	\$4.50	\$4.34	\$3.99	\$7.88	\$7.26	\$7.44	\$6.97

(1) Calculated using financial information from 14 other comprehensive universities.

(2) Metrics have been adjusted to account for reclassifications and restatements of Brock and certain universities in the comparator group.

(3) The employee future benefit reserve per student of \$0.05 has been excluded from Brock's April 2015 figure of comparative purposes.

Refer to page 47 for explanations of the debt-related financial health metrics.



Chair of the Board's message

John Suk, Chair of the Board, Brock University

On behalf of the Board of Trustees, may I say congratulations to all on another very successful year at Brock University.

Brock realized some significant milestones in 2015-16, not least of which was commissioning the new home of the Marilyn I. Walker School of Fine and Performing Arts, establishing several new programs and celebrating one of our largest graduating classes ever. As well, we continued to evolve our strengths in the areas of teaching, research and scholarship, for which the Board continues to provide support through good governance, fiduciary oversight and planning. Following are some highlights from 2015-16.

Governance: We approved changes to our Audit Committee charter to bring enterprise risk management to the forefront of our operations and emphasize it in our planning. These changes align with a significant push to review, update and establish new University policies where appropriate. Two new policies worth noting are the Board of Trustees Diversity and Inclusion Policy, developed to reflect the diversity and strength of University stakeholders; and the Safe Disclosure Policy, which gives the Brock community a mechanism for disclosing concerns about suspected improper activity, while protecting individuals from any reprisals resulting from submissions they make.

Planning: The Board remains committed to the continued development of strategy. We approved the long-term infrastructure master plan for the campus, and support the facility needs and priorities study that is currently underway. We are also encouraged by the work underway with respect to strategic enrolment planning. On May 5, 2016, just after year end, we approved the fiscal framework which helps communicate the budget environment and provide a longer-term fiscal planning model for the University. The fiscal framework emphasizes debt reduction while continuing to support current infrastructure needs and operational areas of high demand. In so far as the ancillary services plan ties into the fiscal framework, it will be supported by the recently commissioned master plans on University residences and parking.

Investing: This was a year of significant investments. The Goodman School of Business building project continues to move forward; funding was approved to renovate and convert the 558-seat Sean O'Sullivan theatre into our largest lecture hall on campus; funding was approved to increase the library acquisition budget by over 20 per cent

on a go-forward basis; and we increased the marketing budget by 72 per cent going into next year to help us tell the story of the University and communicate the fantastic accomplishments of so many. We continue to acknowledge the success of our students through the fellowships, scholarships, bursaries and awards budget which increased by more than 10 per cent. As we move forward, the fiscal framework anticipates funding a new human resources system, student information system and learning management system for the University.

Monitoring: The discussion and development of key performance metrics continued throughout 2015-16. The new accounting system, along with the planned investments in human resources and student information systems, will support these efforts going forward. As well, the ongoing monitoring of the pension plan resulted in a change to our investment managers and the development of a hedging strategy for both the endowment and the pension plan.

Financial outcomes: The 2015-16 budget was passed with a mitigation measure of \$3.9 million required to balance the funding budget, and we are once again pleased that the University met and surpassed that goal. In fact, a funding surplus of \$4.5 million was achieved, which is being reinvested back into the University. For fiscal 2016-17, a mitigation measure of \$3.9 million has once again been set and, consistent with the Board's requirement of a balanced or surplus funding budget by year-end, we continue to support the University in achieving this goal.

Leadership: At the time of writing this message, we are preparing to say thank you to Dr. Jack Lightstone for his 10 years as President and Vice-Chancellor.

During his tenure, Dr. Lightstone has guided Brock further down the path of being a comprehensive university by significantly growing our graduate programs and graduate students. Dr. Lightstone has also been instrumental in securing government and private-sector funding for some world-class teaching and research facilities, including the Cairns Family Health and Bioscience Research Complex, the new home of the Marilyn I. Walker school and a major rebuilding of Taro Hall for the Goodman School of Business.

The Board of Trustees thanks you, Jack, and wishes you the very best in the future.



Senate Chair's message

Scott Henderson, Senate Chair, Brock University

Senate has enjoyed playing a role in what has been a positive year for Brock. In a transformative era in higher education, Brock has found a way of remaining committed to its key strengths in small group learning and the student experience, while also developing innovative new programs and forms of pedagogy. There have been a number of new degrees and programs approved by Senate, some of which are scheduled to begin accepting students in the Fall of 2016. A number of these programs reinforce a commitment to unique and innovative pedagogy. These include the GAME program, being offered in conjunction with Niagara College, a PhD in Child and Youth Studies, which has long been one of the University's areas of distinctive strength, and an entirely online Master's in Public Health, which serves flexible learners, and also distance learners, including those in more remote regions.

This innovative approach to scholarship is also evident in our numerous transdisciplinary initiatives, including the Posthumanism Research Institute, approved by Senate this past year. As attested to elsewhere in this report, teaching, research and scholarship at Brock continue to thrive. Senate is proud to support our outstanding students whose unique research garners acclaim. These students are, of course, supported by their professors, some of whose outstanding teaching and research is recognized in this report in the form of awards, as well as through media coverage, which reminds us of the important public dimension of our scholarship. Students also continue to demonstrate leadership outside of the classroom through their many community initiatives which help to connect Brock with the Niagara Region. Student

success is enabled through Brock's numerous bursaries and scholarships, and Senate was pleased to be able to approve increases in the number of such awards that will be made available to our students.

Going forward, Senate is pleased to have continued collaboration with the Board, through processes such as the development of the next Strategic Mandate Agreement.

While it may seem a formality, one of the most enjoyable and momentous actions of each Senate year is the approval of the list of graduands for both the Fall and Spring convocations. It may be hard to believe, but Brock is close to honouring our 100,000th graduate.

One of the most rewarding events of this past year was the installation of Brock's new Chancellor, Shirley Cheechoo, at our Fall convocation. An acclaimed film-maker, writer, actor and artist, Chancellor Cheechoo is Brock's first female and first Aboriginal Chancellor. A member of the James Bay Cree Nation, Cheechoo has challenged Brock to find ways to better serve Indigenous students. Senate hopes to be able to rise to this challenge, and has started with the acceptance of the Indigenous Education Advisory Committee Report. As the recommendations from this report are put into place in the coming years, Brock will strive to increase opportunities and meet the needs of Canada's Indigenous youth, embedding their ideas, and their knowledge into our understanding of the world.

I invite you to read through the pages of this report, and to share in the accomplishments of our students, faculty, and staff.



Students take their studies beyond the classroom at the new Marilyn I. Walker School of Fine and Performing Arts.



Neil McCartney, Provost and
Vice-President, Academic



Gary Libben, Vice-President,
Research



Brian Hutchings, Vice-President,
Administration

Message from leadership

2015-16 was a year of improving the student experience. Our experiential and co-op programs continue to grow, and study abroad programs are once again coming into focus. We continue to expand, with seven new programs starting in fiscal 2016-17, to meet the needs of students. Our student space was enhanced with the opening of the MIWSFPA building. We all thank the many faculty and staff who help everyday to improve this student experience, many of which are highlighted as award recipients in this report.

We had a busy year in the community through the Cool Climate Oenology and Viticulture Institute and the Brock-Niagara Centre for Health and Well-Being activities. It was great to see our students getting involved with social causes such as the Basketball team's Badger vs. Bullying event and the Goodman School of Business students' 5 Days for the Homeless campaign.

Our students continue to thrive in and benefit from research. This past year, professors at the University have been researching topics from diabetes to crop damage, autism to child memory, and the Zika virus to animal rights. These topics only scratch the surface of the research currently going on at the University.

Financially, we thank everyone for their efforts to battle back from the deficit budget we were facing to end the year with a surplus. These funds will be reinvested in the University. These efforts over the past couple of years have led to the Dominion Bond Rating Services to rate Brock "A trending positive."

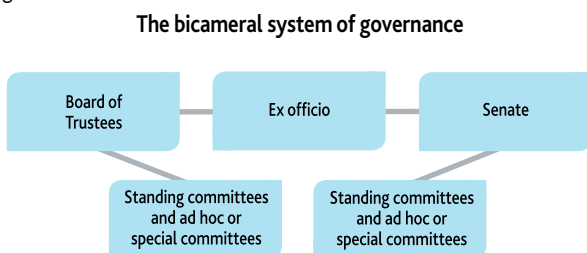
We all look forward to the continued success of the University in the years to come.



Governance at Brock University

The University was incorporated in 1964 through The Brock University Act (the Act), a Statute of the Province of Ontario. The University is governed by the Act and its bylaws (the Bylaws). The Act provides that except as otherwise specifically assigned to the Senate, the government, conduct, management and control of the University's property and the conduct of its business and affairs is vested in the Board of Trustees (the Board). The Senate is responsible for the education policy of the University. This bicameral system of governance, consisting of two governing bodies – the Board and the Senate – is shown below.

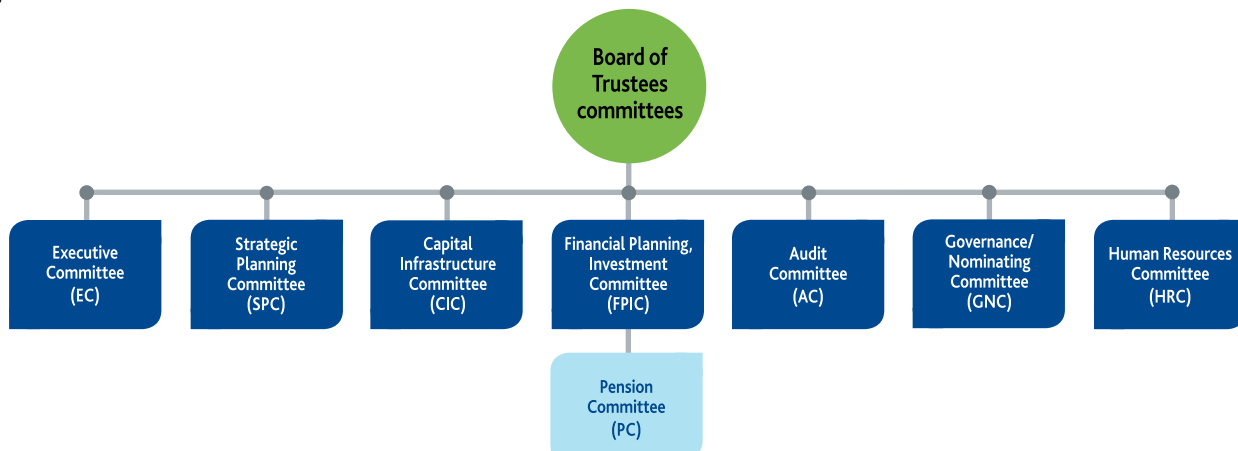
Figure 1



2015-16 Board of Trustees

The Board consists of 30 members, including 22 community members elected by the Board, as well as three Brock students, three faculty members and two staff members elected by their respective constituencies. The Chancellor and the President and Vice-Chancellor are ex officio members of the Board.

Figure 2



Board of Trustees members

30

- Harish Aggarwal (undergraduate student – EC)
- Mark Arthur (lay member – CIC and GNC)
- Michele-Elise Burnett (lay member – SPC and CIC)
- Jeffrey Cairns (lay member – SPC; Vice-Chair – CIC)
- Shirley Cheechoo (Chancellor)
- Allan Cole (lay member – FPIC and HRC)
- Gary Comerford (Chair SPC and EC; Vice-Chair – AC)
- Trevor Cooper (lay member – CIC and AC)
- Mario De Divitiis (lay member – FPIC and GNC)
- Nick DiPietro (Vice-Chair of the Board)
- John Fisher (lay member – FPIC and SPC)
- Kristine Freudenthaler (Chair CIC and EC; lay member – HRC and BRS)
- Gloria Gallagher (staff member – CIC)
- Scott Henderson (faculty member – CIC)
- Dennis Hewko (Chair – EC and FPIC; lay member – SPC)
- Jack Lightstone (President and Vice-Chancellor)
- Kelly Lockwood (faculty member – EC)
- Marco Marrone (Vice-Chair – FPIC; lay member – CIC)
- Diane Miller (faculty member – SPC)
- Beverley Morden (lay member – FPIC; Vice-Chair – HRC)
- Hanan Moussa (undergraduate student member – SPC)
- Philip Nardangeli (staff member – EC and SPC)
- William (Bill) Rickers (Chair – EC, PC and AC)
- Joseph Robertson (Past Board Chair; Chair – GNC and EC)
- Leanne Standryk (Chair – EC and HRC; lay member – GNC)
- Peter Stoyanov (graduate student member – CIC)
- John Suk (Chair of the Board)
- Robin Williams (Vice-Chair – SPC; lay member – GNC)
- Elisabeth Zimmermann (lay member – FPIC and GNC)
- John Zoccoli (lay member – CIC and AC)

Senate

67

The Senate currently consists of 67 members, including 36 elected full-time teaching staff and professional librarians, two members of the Board, six undergraduate students, two graduate students and one Alumni Association representative, all elected by their respective constituencies. There are also 20 ex officio members of the Senate.

2015-16 Senate members

Members ex officio

- Shirley Cheechoo (Chancellor)
- Jack Lightstone (President and Vice-Chancellor)
- Neil McCartney (Provost and Vice-President, Academic)
- Greg Finn (Vice-Provost and Associate Vice-President, Academic)
- Anna Lathrop (Vice-Provost, Teaching and Learning)
- Barry Wright (Interim Dean, Goodman School of Business)
- Ejaz Ahmed (Dean, Faculty of Mathematics and Science)
- David Siegel (Interim Dean, Faculty of Education)
- Thomas Dunk (Dean, Faculty of Social Sciences)
- Carol Merriam (Dean, Faculty of Humanities)
- Peter Tiidus (Dean, Faculty of Applied Health Sciences)
- Michael Plyley (Dean, Faculty of Graduate Studies)
- Barb Davis (Registrar and Interim Associate Vice-President, Enrolment)
- Jonathan Younker (Interim University Librarian)
- John Suk (Chair, Board of Trustees)
- Spencer Dawson (BUSU, Vice-President, Finance and Administration)
- TBA (Vice-Provost and Associate Vice-President, Enrolment, Management and International)
- Gary Libben (Vice-President, Research)
- Thomas Winger (Acting Interim-President, Concordia Seminary)
- Brian Hutchings (Vice-President, Administration)

Note:

Faculty of Applied Health Sciences (AHS);

Goodman School of Business (GSB);

Faculty of Education (FOE);

Faculty of Humanities (FOH);

Faculty of Mathematics and Science (FMS)

and Faculty of Social Sciences (FOSS).

20

Full-time teaching staff/professional librarian representatives

36

- | | |
|-------------------------------------|-----------------------------|
| • Kate Bezanson (FOSS) | • Jane McLeod (FOH) |
| • Irene Blayer (FOH) | • Christie Milliken (FOSS) |
| • Jeff Boggs (FOSS) | • Laurie Morrison (Library) |
| • Poling Bork (FMS) | • Joe Norris (FOH) |
| • Jonah Butovsky (FOSS) | • Shauna Pomerantz (FOSS) |
| • Christene Carpenter-Cleland (FMS) | • Lynn Rempel (AHS) |
| • Maureen Connolly (AHS) | • Linda Rose-Krasnor (FOSS) |
| • Christine Daigle (FOH) | • Barbara Sainty (GSB) |
| • Sheng Deng (GSB) | • Larry Savage (FOSS) |
| • Faye Elayan (GSB) | • Sid Segalowitz (FOSS) |
| • Heather Gordon (FMS) | • Erin Sharpe (AHS) |
| • Paul Hamilton (FOSS) | • John Sivell (FOSS) |
| • Scott Henderson (FOSS) | • Susan Sydor (FOE) |
| • David Hutchison (FMS) | • Terrance Wade (AHS) |
| • Nota Klentrou (AHS) | • Heather Whipple (Library) |
| • Jennifer Li (GSB) | • David Whitehead (GSB) |
| • Dan Malleck (AHS) | • Sakoieta Widrick (FOE) |
| • Tanya Martini (FOSS) | • Vera Woloshyn (FOSS) |

Representatives of the Board of Trustees

2

- | | |
|---------------------|--------------------------|
| • Mario De Divitiis | • Kristine Freudenthaler |
|---------------------|--------------------------|

Alumni Association representative

1

- James O'Brien

Undergraduate student representatives

6

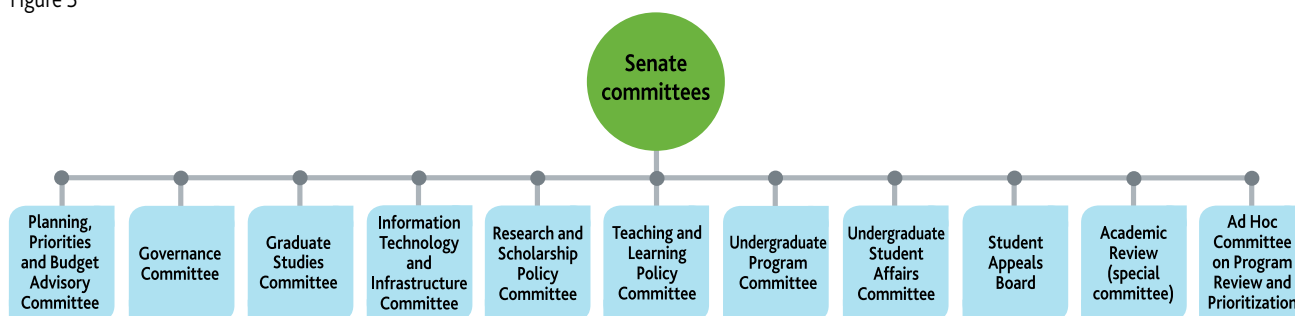
- | | |
|-----------------------------|----------------------|
| • Amalia Banava | • Sarah Nagib |
| • Matt Campbell | • Sam Piccolo |
| • Nigeria Goli Emiko Murphy | • Jeremy Steinhausen |

Graduate student representatives

2

- | | |
|------------------|-----------------------|
| • Bryan Giordano | • Julia Polyck O'Neil |
|------------------|-----------------------|

Figure 3



Planning, Priorities and Budget Advisory Committee

15

The Senate's Planning, Priorities and Budget Advisory Committee (PPBAC) defines its terms as follows: it undertakes the responsibility to advise Senate regarding advice to the Board of Trustees in respect to the consistency of the budgets, policies, plans, and prioritization processes with academic policy, as well as their consonance with the goals of the University. The PPBAC advises Senate regarding the following:

- a) The principles of allocation of the University budget, and determination of strategic objectives and prioritization processes.
- b) The academic and fiscal priorities of the University.
- c) The academic and fiscal challenges of the University.
- d) The budget system and strategic planning processes, and any proposed changes in the budget system and strategic planning processes of the University.
- e) Matters requiring institutional advocacy.
- f) Any other matters referred to it by the Senate or Senate Governance Committee.

The following are the 2015-16 PPBAC members:

Members

- Nota Klentrou (FMS) – Chair, Information Technology and Infrastructure
- Barbara Sainty (GSB) – Vice-Chair, Graduate Studies
- (TBA) – Chair, Research and Scholarship Policy
- Linda Rose-Krasnor (FOSS) – Chair, Governance
- Susan Sydor (FOE) – Chair, Teaching and Learning Policy
- Heather Gordon (FMS) – Chair, Undergraduate Programs
- Lynn Rempel (AHS) – Chair, Undergraduate Student Affairs

Students

- Lee Belding – graduate student
- Spencer Dawson – undergraduate student

Ex officio

- Scott Henderson (FOSS) – Senate Vice-Chair
- Jack Lightstone – President and Vice-Chancellor
- Neil McCartney – Provost and Vice-President, Academic
- Greg Finn – Vice-Provost and Associate Vice-President, Academic
- Peter Tiidus (AHS) – Faculty Dean
- Ejaz Ahmed (FMS) – Faculty Dean

7

2

6



Brock's Mission Statement

Brock University flourishes through the scholarly, creative, and professional achievements of its students, faculty and staff. Offering a range of undergraduate and graduate programs, Brock fosters teaching and research of the highest quality. As a diverse and inclusive community, we contribute positively to Canada and beyond through our imagination, innovation and commitment.

Brock's values

Brock is committed to seven core values that inform and strengthen our actions.

1. Integrity and respect
2. Freedom of thought and expression coupled with academic responsibility
3. Unique student experience
4. Innovation
5. Accountability and stewardship
6. Sustainability
7. Generation and mobilization of knowledge

Integrated Strategic Plan and Strategic Mandate Agreement

Brock University's Integrated Strategic Plan, which has been endorsed by both the Board and the Senate, sets out the University's strategic priorities, representing the principles of allocation of the University, as follows: (the full Integrated Strategic Plan can be viewed at brocku.ca/webfm_send/18651)

Strategic priorities

- 1 Ensure Brock is a preferred place to work and study.
- 2 Support Brock's undergraduate student-centred focus while maintaining excellence in graduate education.
- 3 Foster excellence in research, scholarship and creativity.
- 4 Serve the social, cultural and economic well-being of the University, as well as the local, national and global communities.
- 5 Encourage transdisciplinary initiatives.
- 6 Promote internationalization.
- 7 Practise accountability, fiscal responsibility and stewardship.

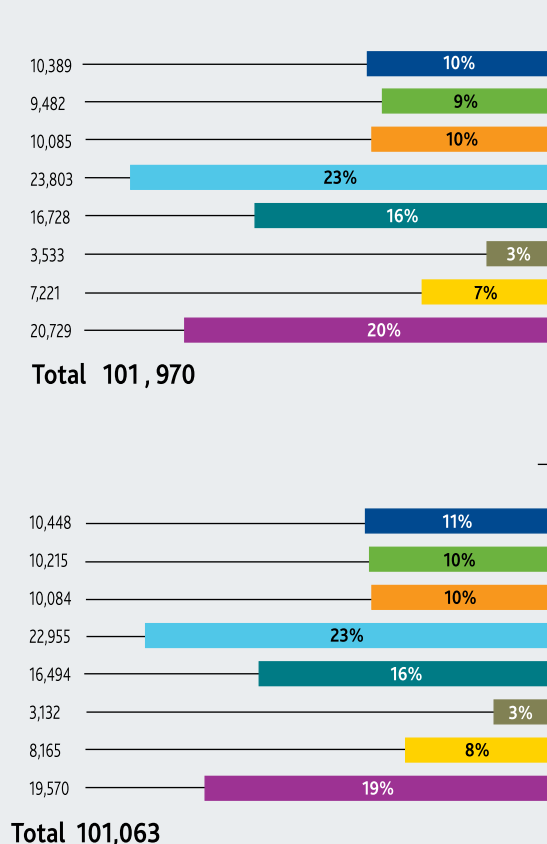
Brock University's Strategic Mandate Agreement (SMA), responds to the Ministry of Training, Colleges and Universities' (MTCU) request that every college and university in Ontario prepare a document that would articulate the mandate and vision of each institution. Brock's SMA was the culmination of a sustained process of integrated strategic planning and was informed by the Integrated Strategic Plan. The three pillars/priorities as detailed in the SMA are as follows (The 2014-17 Strategic Mandate Agreement can be viewed at brocku.ca/webfm_send/32300):

Pillars/priorities

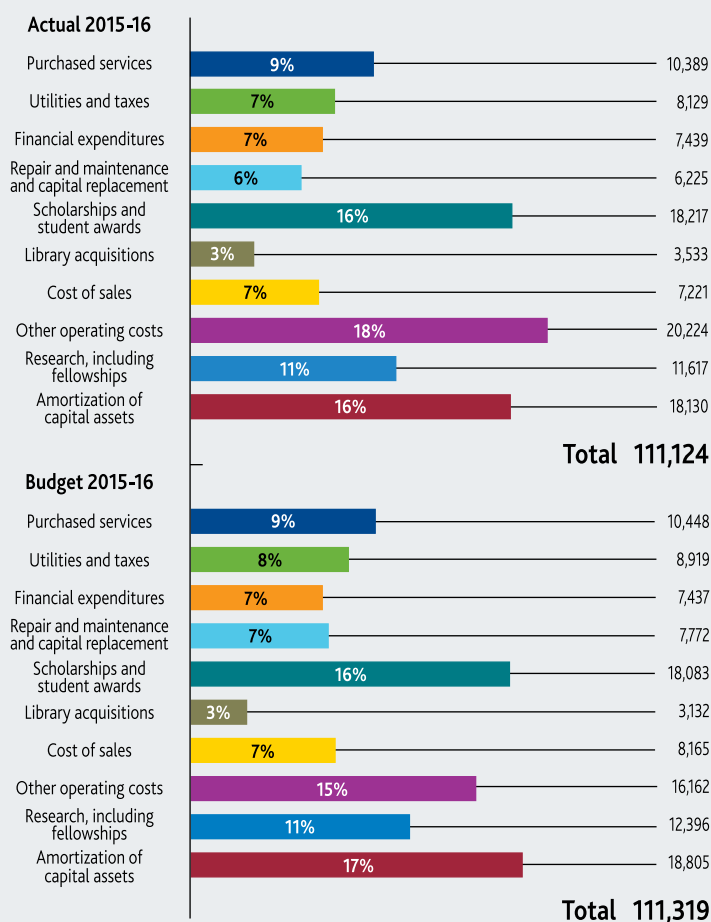
- 1 Serving the 21st Century Learner – Putting students first.
This pillar includes but is not limited to the move to online offerings, enhanced Spring/Summer offerings and expansion of service-learning opportunities.
- 2 Establishing Trans-disciplinary Research Hubs and Developing New Graduate and Undergraduate Programs.
The five TD hubs created are: Brock-Niagara Centre for Health and Well-Being; Institute for Advanced Bio-manufacturing; Lifespan Development Research Institute; Social Justice Research Institute; Sustainability: A Trans-disciplinary space for Transformative Change.
- 3 Building a Network of Partnerships that Promote Prosperity through Entrepreneurship, Innovation and Creativity. This pillar includes but is not limited to the Niagara Observatory; BioLinc; the Centre for Healthy Development; and the Centre for Lifespan Development Research.



Funding operating costs (\$000s)



NFPS operating costs (\$000s)



Personnel costs by group

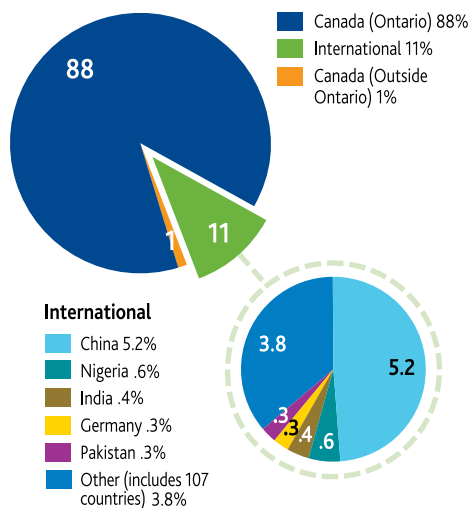
Personnel group ¹ (\$000s)	Actual 2015-16 Salary/wage	Actual 2015-16 Benefits	Actual 2015-16 Total personnel costs	Budget 2015-16 Salary/wage	Budget 2015-16 Benefits	Budget 2015-16 Total personnel costs
Funding basis						
Faculty and professional librarians	83,817	15,925	99,742	83,590	15,882	99,472
Admin/professional	36,564	8,914	45,478	38,148	9,300	47,448
CUPE 4207 – Unit 1	11,650	1,666	13,316	12,535	1,793	14,328
OSSTF	8,398	2,403	10,801	8,921	2,552	11,473
CUPE 1295 FT	6,439	2,055	8,494	6,661	2,126	8,787
SAC	3,945	691	4,636	3,942	691	4,633
Other	12,265	494	12,759	12,277	1,549	13,826
Total – funding basis	163,078	32,149	195,227	166,074	33,893	199,967
Adjustments to NFPS (See page 41 for discussion of adjustments)						
Employee future benefits adjustment ⁽²⁾		1,174	1,174		963	963
Reserve transfer adjustment ⁽²⁾		(900)	(900)		(900)	(900)
Total – NFPS basis	163,078	32,423	195,501	166,074	33,956	200,030

(1) Faculty and Professional Librarians – BUFA members, Professional Librarians, Associate Deans, Associate Vice-Presidents of Research and Associate Librarian; Admin/Professional-administrative/professional and exempt staff; CUPE 4207 – Unit 1 instructors, teaching assistants, lab demonstrators, course co-ordinators and marker/graders; OSSTF – support and technical staff; CUPE 1295 FT – full-time maintenance, trades and custodial staff; SAC – Senior Administrative Council; Other – all other union groups, part-time teaching and non-teaching positions, stipend transfers and vacation reduction.

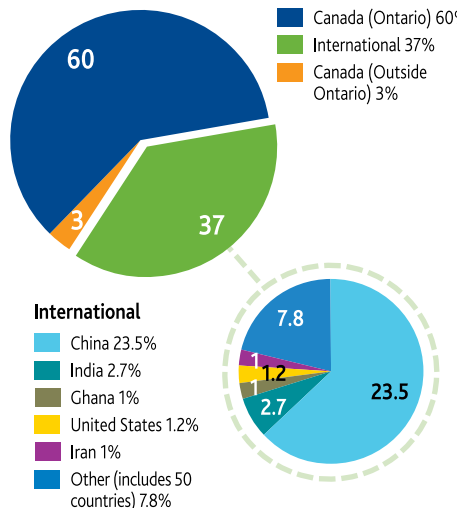
(2) The employee future benefits adjustment for actual 2015-16 of \$1,174,000 is the difference between payments made for employee future benefits and the net change in the obligation. The reserve transfer adjustment for actual 2015-16 of \$900,000 represents the reserve transfer to pay the employee future benefit liability. The employee future benefits adjustment for budget 2015-16 actually nets three adjustments – \$1,200,000 offset by \$900,000 and \$237,000. Refer to page 82 of the 2015-16 budget report for detailed descriptions of these adjustments.

Refer to **page 37** for commentary on the funding actual results and **page 46** for commentary on the NFPS actual results.

2015 headcount of undergraduate students (%)



2015 headcount of graduate students (%)



Courses taught by semester

10.8%
Spring/Summer courses

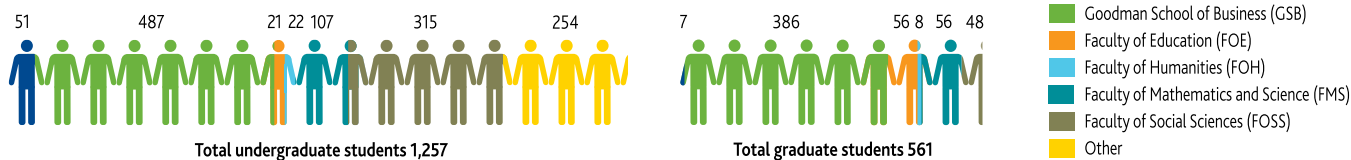
89.2%
Fall/Winter courses



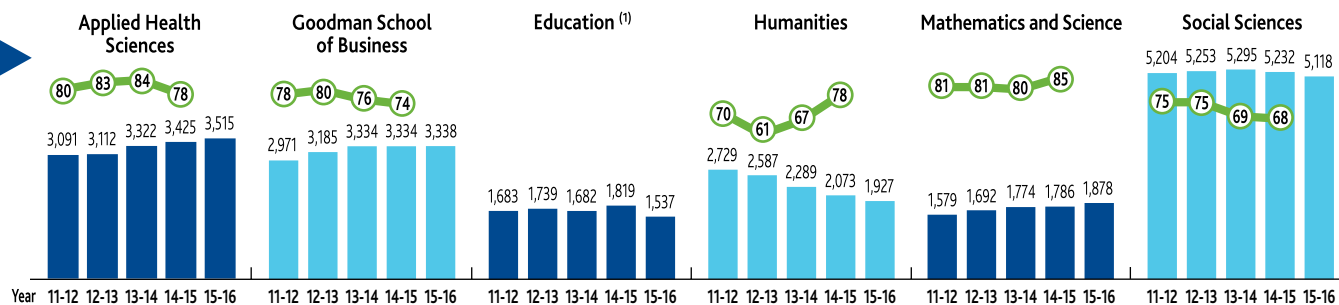
Students that received OSAP in 2014-15

Yes: 54% **No: 46%**

2015 international student headcount by Faculty



Student headcount by major

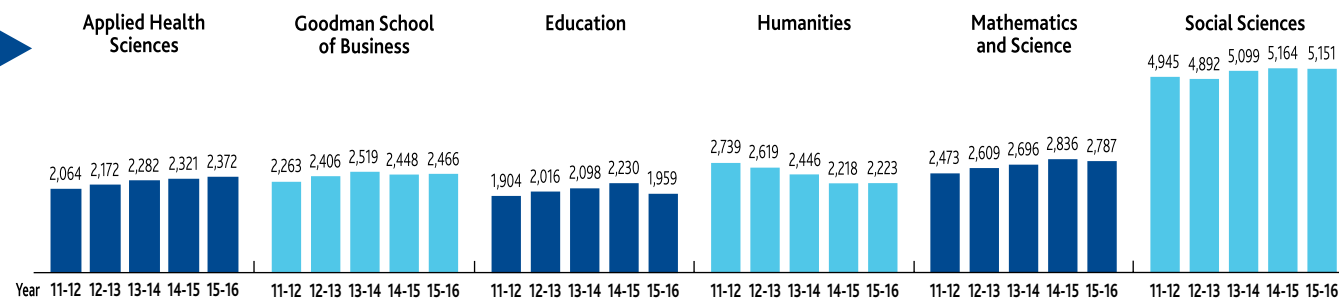


■ Fall student headcount full-time (FT) and part-time (PT) by Faculty of major.
■ (%) of flow-through of students from Year 1 to Year 2.

(1) (%) of flow-through of Education is not included since the majority of students are enrolled in a one-year program.
(2) Figures include undeclared Arts, letter of permission, non-degree students and auditors, which are not included in any of the Faculties in the above charts.

	2011-12	2012-13	2013-14	2014-15	2015-16
Undergraduate (FT)	14,439	14,672	14,853	14,911	14,656
Undergraduate (PT)	2,217	2,210	2,146	2,243	2,157
Graduate (FT)	1,028	1,180	1,298	1,259	1,264
Graduate (PT)	506	450	391	411	385
Total(2)	18,190	18,512	18,688	18,824	18,462

Student full-time equivalent



■ Full-time equivalent (FTE) student by teaching department/program.

	2011-12	2012-13	2013-14	2014-15	2015-16
Undergraduate	15,207	15,400	15,724	15,835	15,578
Graduate	1,180	1,315	1,415	1,382	1,380
Total	16,387	16,715	17,139	17,217	16,958

91% of Brock undergraduate students were employed within six months of graduation.

Source: MTCU Undergraduate 2012 Employment Survey.

95% of Brock undergraduate students were employed within two years of graduation.

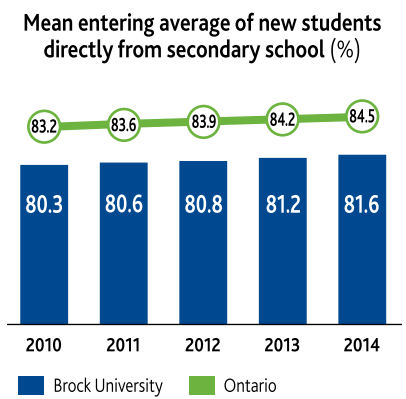
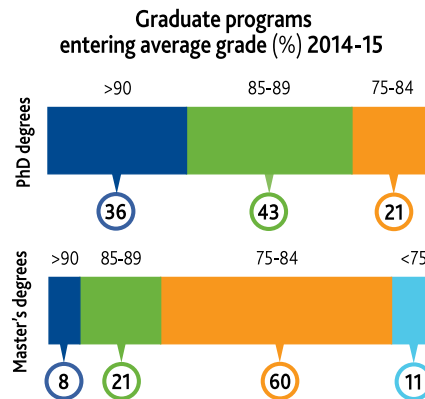
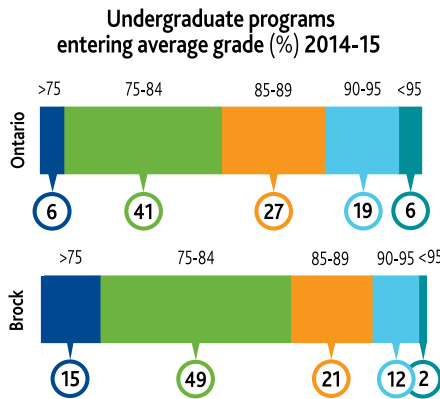
Source: MTCU Undergraduate 2012 Employment Survey.

84% of fourth-year Brock undergraduate students rated the quality of their overall experience at Brock as very good or excellent (vs. Ontario average of 77 per cent).

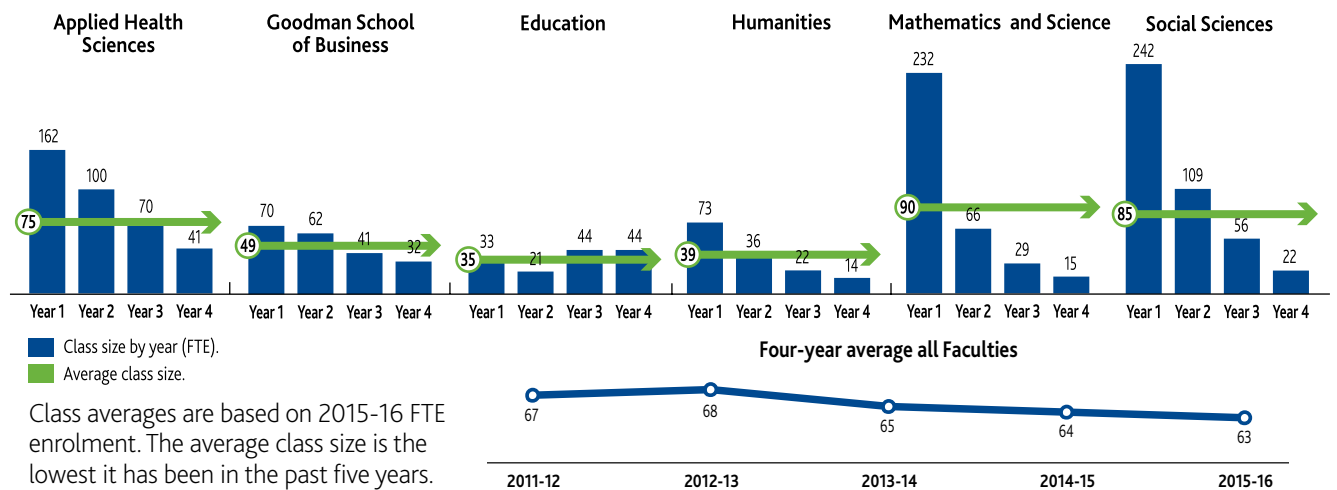
Source: 2014 National Survey of Student Engagement.

60% of Brock graduate students rated the quality of their overall experience at Brock as very good or excellent (vs. Ontario average of 58 per cent in 2013).

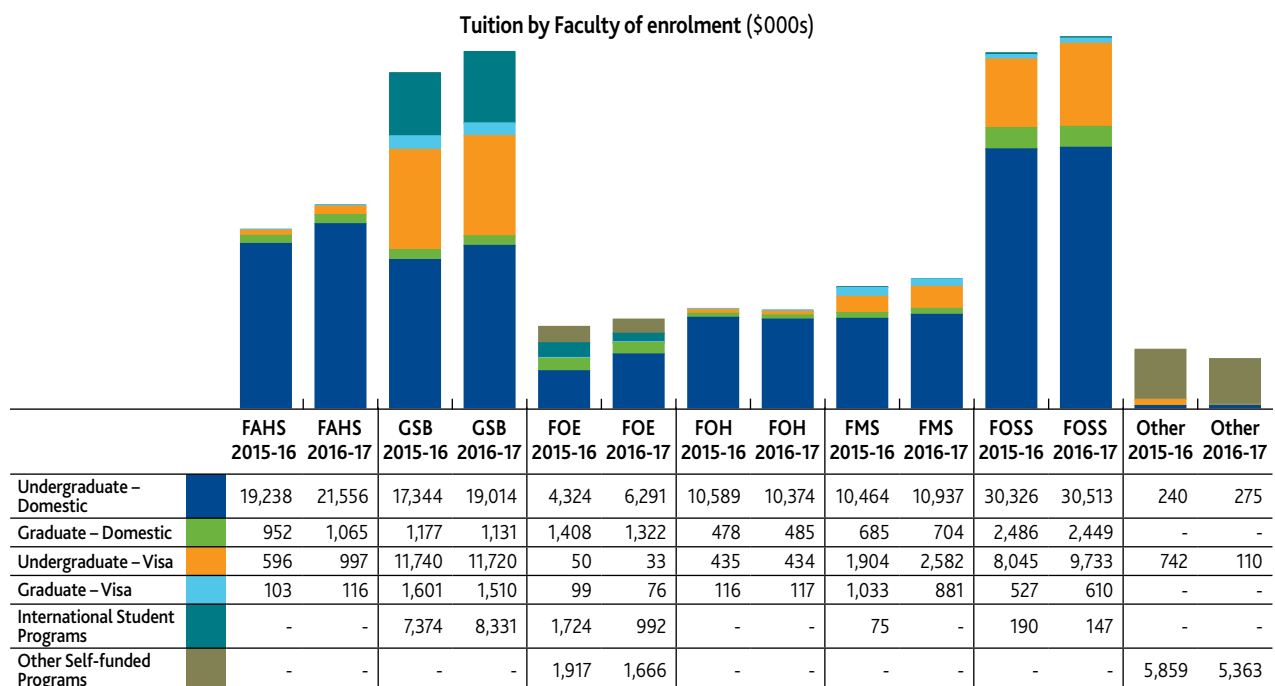
Source: 2016 Canadian Graduate and Professional Student Survey.



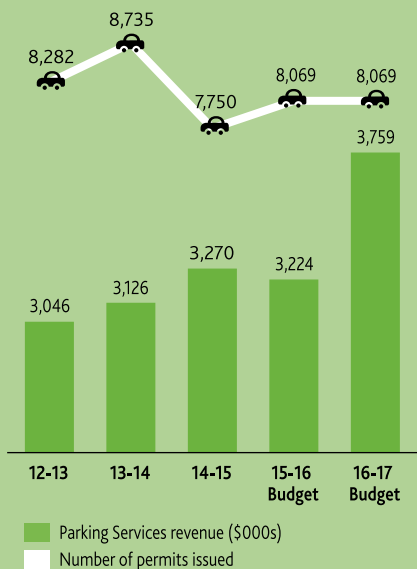
Class size



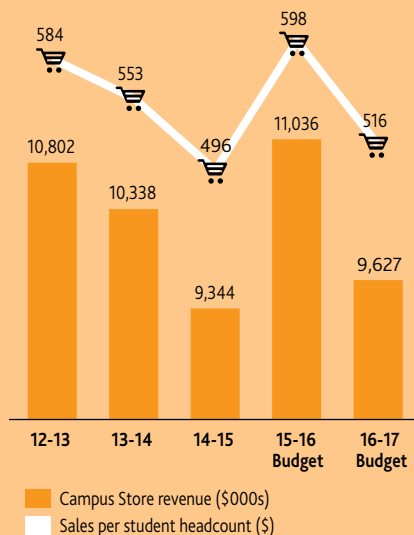
Tuition



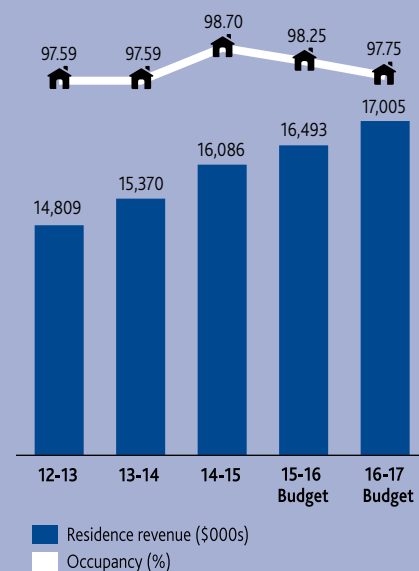
Parking revenue 2012 to 2017



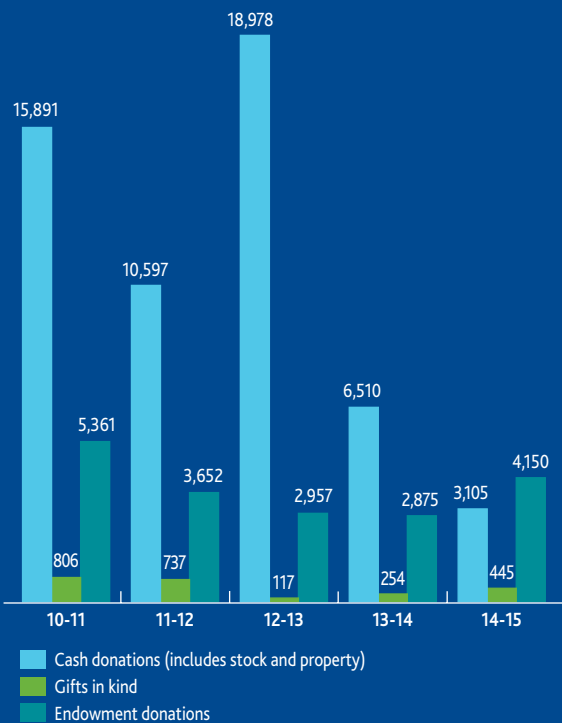
Campus Store revenue 2012 to 2017



Residence revenue 2012 to 2017

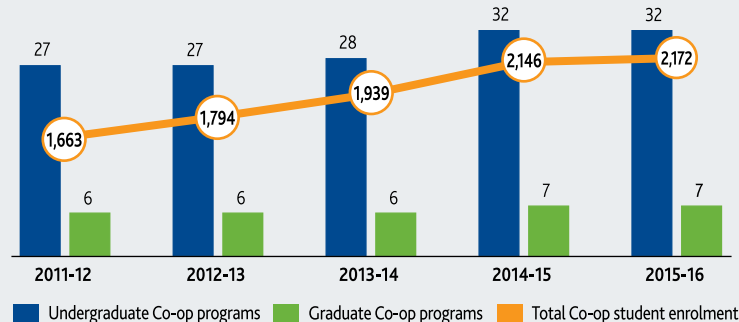


Donations 2010 to 2015 (\$000s)

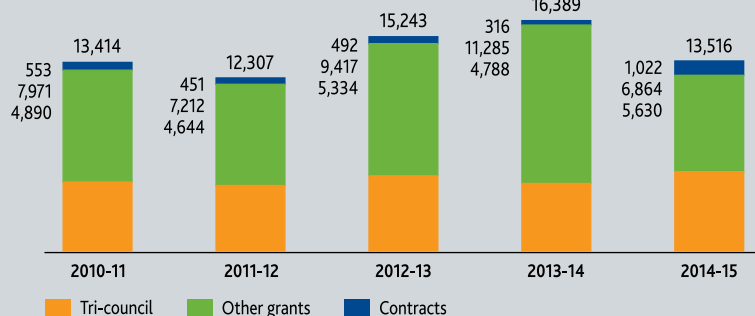


Provided by: Development and Alumni Relations.

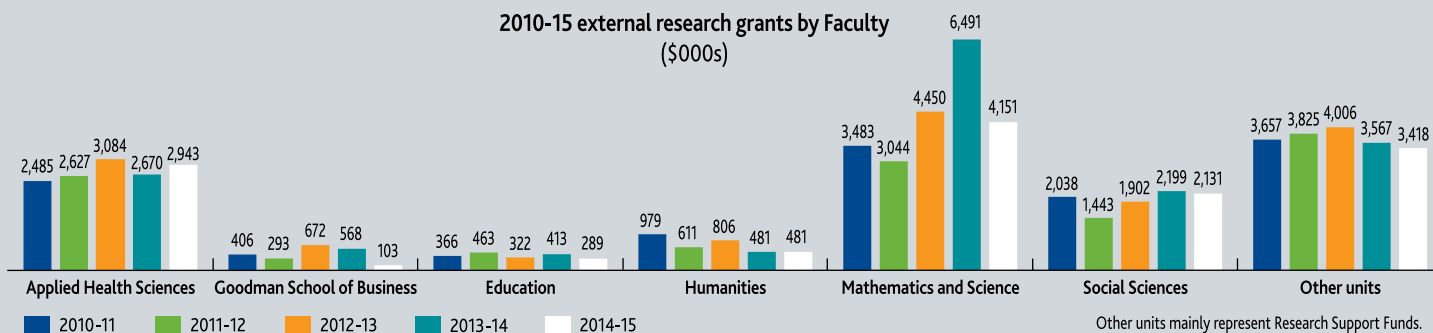
Co-op programs and enrolment



2010-15 external research grants (\$000s)



2010-15 external research grants by Faculty (\$000s)



Other units mainly represent Research Support Funds.

Provided by: Office of Research Services. Grants are presented on a cash basis.



Celebrating our people

We can talk about revenue and expenses, but it is really our people and their accomplishments that make Brock University – BU.

teaching
essential
recognition
significant
award
citizenship
valuable
community
co-op
achievement
leaders
courage
excellence
experiential
learning
spirit
courage
involvement
students
leaders
extra-curricular
inspiration
leadership
experience
exception
academic
studies
contributions
support

Excellence in students

Governor General's Medals

The Governor General's Gold Medal recognizes excellence in academic studies at the graduate level and is presented to the student with the highest overall average in a graduate program. The Governor General's Silver Medals are awarded to the students completing their first four-year bachelor's degree with the highest and second highest cumulative averages.

- Gold Medal: Kyle Harrison – Computer Science
- Silver Medal: Jakub Subczynski – Mathematics and Science
- Silver Medal: Steven Enns – Goodman School of Business

Brock Leaders Citizenship Award

Brock Student Leaders awards recognize a combination of high academic achievement with personal leadership abilities. Students who receive the Brock Leaders Award will be eligible for entry into the Brock Leaders Citizenship Society. These students have demonstrated excellence in fine arts, writing, debating, science, extracurricular activities and/or significant citizenship contributions to the community.

- Elizabeth Colantoni – Humanities
- Jonah Graham – Social Sciences
- Thomas Hewitt – Goodman School of Business
- Carter Hoffman – Goodman School of Business
- Thaniya Jeyachandra – Goodman School of Business
- Shraddha Khirwadkar – Mathematics and Science
- Anushka Lalwani – Mathematics and Science
- Mary Lapp – Social Sciences
- Akayla Olajos – Mathematics and Science
- Victoria Parlatore – Social Sciences
- Tayler Villamere – Humanities
- Melissa Yeo – Applied Health Sciences

Board of Trustees Spirit of Brock Medal

The Brock University Board of Trustees has provided a medal – the Board of Trustees Spirit of Brock Medal – for graduating students who best exemplify Sir Isaac Brock's spirit. These students have exemplified one or more of the following qualities: leadership, courage, innovation, inspiration and community involvement.

- Saumik Biswas – Applied Health Sciences
- Anthony Marotta – Goodman School of Business
- William Morgan – Education
- Catelyn Talaue – Humanities
- Rachael Isedowo – Mathematics and Science
- Kaitlin McKay – Social Sciences
- Martin Jones – Faculty of Education
- Sarah Kennedy – Applied Health Sciences
- Andrew Ware – Goodman School of Business
- Drew Marquardt – Mathematics and Science
- Paul Adachi – Social Sciences
- Jason Ribeiro – Education
- Colin Bissell – Humanities
- Adel Mansurov – Applied Health Sciences
- Jenna Zhanyldyk Dustanova – Goodman School of Business

President's Surgite Award

The President's Surgite Award recognizes those students who have been outstanding in one or more of the following areas:

- Demonstrated exemplary leadership in a student club, organization, association or team.
 - Did something exceptional that helped to advance Brock's academic reputation.
 - Made a significant contribution to student life at Brock.
 - Provided a valuable service to Brock or the broader community.
-
- Brittany Agius – Applied Health Sciences
 - Scott Behie – Mathematics and Science
 - Alyssa Berardocco – Humanities
 - Liam Campbell – Humanities
 - Anthony Marotta – Goodman School of Business
 - David Nguyen – Mathematics and Science
 - Julian Petrachenko – Applied Health Sciences
 - Kerri Podwinski – Applied Health Sciences
 - Jason Ribeiro – Education
 - Andrii Vorontsov – Applied Health Sciences

Student experience

Through experiential education, co-op, service-learning, learning abroad, student exchange and individual academic adventures, our Brock graduates and undergraduates are economically impacting our community and the world. They choose to participate and make a difference, making their way from campus to career path. Their successes reflect all that Brock has to offer. Please visit the website links for more detailed information.



Jennifer Philpott

Co-op student of the year:

Brock University student Jennifer Philpott has been named 2015 Co-op Student of the Year. Philpott is in her fifth year of the Honours Bachelor of Business Administration Co-op program and has completed three cooperative education terms in the private and public sectors. "Participating in co-op has influenced my career development, complemented my academic experience, and furthered my personal growth," she says.

brocku.ca/brock-news/2016/03/co-op-student-of-the-year-named/



Jean Barton

Disney exchange a dream come

true for students: Thanks to a unique agreement with the University of Florida/Walt Disney Academic Exchange Program, eight Brock University students, since 2013, have travelled to Walt Disney World. The program offers these students the opportunity to study at the University of Florida during the summer, followed by an internship at Walt Disney World during the Fall term brocku.ca/brock-news/2015/09/disney-exchange-a-dream-come-true-for-students/



Jeffrey Esteves

Brock graduate students receive

SSHRC awards: With his Joseph-Armand Bombardier Canada Graduate Scholarship from the Social Sciences and Humanities Research Council (SSHRC), Applied Disabilities Studies student, Jeffery Esteves, is analyzing the issue of young adults living with autism or asperger's through his thesis titled *My Life as an Epic Win: Providing transitional support to adolescents and young adults with a high function Autism Spectrum Disorder*.

brocku.ca/brock-news/2015/11/brock-graduate-students-receive-sshrc-awards/



Sport Management students work with Canoe Kayak organizations to find solutions:

A class of Sport Management students developed ways for two not-for-profit organizations to get grants and recruit volunteers. Since the start of the term, Management Concepts in Sport Organizations students have been actively working with Canoe Kayak Canada – Western Ontario Division (CKC WOD) and the Ontario Canoe Kayak Sprint Racing Affiliation (OCSRA) to develop customized solutions and address management challenges.

brocku.ca/brock-news/2015/12/sport-management-students-work-with-canoe-kayak-organizations-to-find-solutions/



Students come from around the world for mentoring program:

After a summer of interning in Brock University's science labs, Jimmy Lauberteaux and Andy Poupon are headed home to France. The students were here as part of the University Mentorship (UM) program – run by Brock International Services – which welcomes visiting faculty, students and scholars from universities around the world.

brocku.ca/brock-news/2015/09/students-come-from-around-the-world-for-mentoring-program/

Marley Dickinson, Tourism and Environment

In his third year of Tourism and Environment, Marley Dickinson participated in the Brock Student Exchange Program and studied at Karlstad University in Sweden for one term in January 2016. While on his exchange, Dickinson and a Canadian friend went to Russia without knowing any Russian for 10 days. He says, "If you spoke with me four years ago and told me that I would climb a mountain in Russia, I wouldn't have believed you. We managed to do things on this 10-day trip in Russia that I never thought we could do. Now looking back, I have a unique experience that will stay with me for my entire life."



2015 NSERC Canada Graduate Scholarship

Jonathan Simone is among six Brock graduate students to be awarded National Science and Research Council (NSERC) funding by the federal government, with a prestigious 2015 NSERC Canada Graduate Scholarship. The scholarship will provide him with \$35,000 per year for the next three years to support his research. His research is focused on how the endogenous cannabinoid system (the system in the brain through which cannabis exerts its effects) regulates emotional behaviours, such as fear and anxiety. brocku.ca/brock-news/?p=34128

Sarah Salt, Faculty of Education

"I recently completed a service-learning practicum in a local elementary school, which was an incredible experience because I was able to combine academics with community engagement and volunteer work. Through service-learning, I was able to develop skills while enhancing my understanding of particular topics and theories. Additionally, the Campus-Wide Co-Curriculum (CWC) is an outstanding online tool that has increased my engagement inside and outside of the classroom and has helped me to better understand myself. This past November, I had the opportunity to represent Brock as a speaker at the 2015 Canadian Conference on Student Leadership."



Brock Abroad: Namibia – a calling card for University

Jennifer Bailey, who will start her third year of Public Health in September, knew she wanted to study at Brock after taking part in Brock Abroad: Namibia. It's a program that sends students, staff, alumni and others to the southwest African nation to volunteer and learn about life there. Bailey also learned the Namibia program is about more than educating and providing resources. It's about international and intercultural understanding. Bailey joined 16 others for 23 days in the spring of 2015 to volunteer and learn about the culture of Namibia.

brocku.ca/brock-news/?p=34504



Larissa Barelli

2015 NSERC Canada Graduate Scholarship: Larissa Barelli, a doctoral student in Brock's Biotechnology program, was the recipient of a prestigious 2015 Canada Graduate Scholarship from the Natural Sciences and Engineering Research Council of Canada (NSERC). The NSERC funding will provide Barelli with \$35,000 per year for three years as she takes a specific focus on the plant-health side of the process by studying the mechanisms through which the fungus exchanges nutrients to the plant. Barelli says, "To be able to promote plant health, increase stress tolerance in crop species, and to integrate a form of pest control all through one association would redefine food production and the agricultural industry."

brocku.ca/brock-news/2015/10/research-looks-at-fungi-that-kills-bugs-and-helps-plants/



Brock students, alumni place third at Masters of Code hackathon:

Johnathan Holland, a Goodman BBA student, and the team of Computer Science students consisting of Matt Peskett and Peter Wilson and Computer Science alumni Ryan Spring and Karim Hamasni, placed third in the hackathon. Holland, who previously won the Brock Innovation Group's Monster Pitch competition and won first place at JDC Central in the finance category, has gotten used to selling business recommendations with impact in high-pressure situations. Two years ago, Holland was the first recipient of the Deborah E. Rosati Co-op Entrepreneurship Scholarship which allowed him to spend two co-op work terms on his start-up company, where he has been working on his idea to build an online marketplace for convenient and non-traditional methods of currency exchange. Holland says, "As a student entrepreneur, I need to constantly find opportunities to put my skills to the test. I learned a lot from my Computer Science colleagues – there's so much value in cross disciplinary collaborations."

brocku.ca/brock-news/2015/12/brock-students-alumni-place-third-at-masters-of-code-hackathon/



Service-learning experience in the Niagara community leads to successful job search with Bell Media:

Alessandra Eiro-Carneiro, a Media Communication Student in the Communication, Popular Culture and Film (CPCF) Department, has had a dream to be involved in on-screen television broadcasting. The service-learning course in fourth year gave her the opportunity to try this out and gain some experience in the field. Alessandra interned at Cogeco and they immediately allowed her to be on screen (even though she had no prior experience). This allowed her to gain a lot of experience and she had the pleasure of capturing many community events in Niagara. After her internship experience was complete, she applied for a job at Bell Media in Toronto and was successful! Her boss at Bell Media noted that one of the reasons he chose to hire her was because she already had on-screen broadcasting experience.



Brock Grad hires Brock student after placement focused on supporting Haiti:

Michael Sibbins, a Media Communications Student in the CPCF Department, did his fourth-year service-learning placement at local inbound marketing agency Hughes and Co. (the owner Allie Hughes is a graduate of the CPCF department at Brock). While there, he worked on an inbound marketing campaign to build a school in Haiti. After he finished his internship, Hughes offered to hire him on and he accepted.

Lindsay Smith, Sport Management

Lindsay travelled to Samoa as part of the Queen Elizabeth Scholars program in the fall of 2015 to work as part of the Commonwealth Youth Games. Lindsay says, "Seeing all of the athletes and support staff in their national uniforms, taking the field together really resonated with me, in that all of my planning, hard work, and struggle had gone into making this unforgettable moment. Every task that took triple the time to accomplish because "island time" is a true phenomenon, all lead to that moment where the Commonwealth could join together in celebration. For some athletes, that is the best it will ever get for them. For others, they will one day be Olympic champions."



Lindsay with the St. Lucia team in Samoa.



Local experience leads to local job

Harley Fitzsimmons, a Film Student in the CPCF Department at Brock University, interned at Fourgrounds Media, which is a local film production company. The owner, Adrian, is also a graduate of the Film program housed out of the CPCF department. While at his internship, Harley had the opportunity to work as a cameraman and producer on various projects. For example, he was in charge of capturing the footage at the local Niagara Ice Dogs game and would operate things like the kiss cam and smile cam that would appear on the jumbo-tron. At the end of his placement, he was offered a job by Fourgrounds.



Christine Janzen

Grad student earns international internship:

Christine Janzen, a master's student in Brock's Sustainability Science and Society program, worked alongside counterparts in New York and Switzerland until May 2015 as part of an internship program for the International Union for Conservation of Nature (IUCN). The opportunity for the internship came up while Janzen was in Beijing last October for the first-ever World Forum on Ecosystem Governance. She was one of 20 student delegates from around the world to take part in the forum's Future Leaders Academy. The IUCN was one of several organizations that partnered to hold the Beijing conference. "I found out about the internship while at the conference," she says. "We'll be gathering case studies as examples of successful and unsuccessful nature-based solutions applied in the effort to tackle global challenges such as climate change, poverty and food security."

brocku.ca/brock-news/2016/01/grad-student-earns-international-internship/



Camille Rutherford, Teacher Education



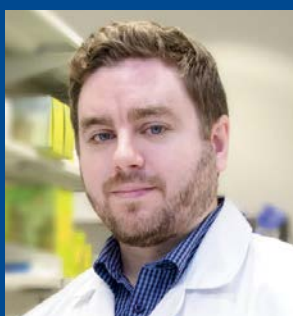
David Hutchison, Teacher Education



Mary Breunig, Recreation and Leisure Studies



Tanya Martini, Psychology



Adam MacNeil, Health Sciences

Teaching Awards

Brock Chancellor's Chairs for Teaching Excellence

Brock University recognizes the excellent scholarship and teaching of its faculty members. To encourage and sustain our institutional commitment to teaching, learning and educational technology, Brock has established a program of Brock Chancellor's Chairs for Teaching Excellence.

Chair-holders are individuals who have demonstrated outstanding contributions to post-secondary teaching, learning, and/or educational technology, and/or have established an exemplary record of achievement in this important aspect of university endeavour.

The Brock Chancellor's Chairs for Teaching Excellence are meant to provide successful nominees with the opportunity to undertake a specific, three-year program of research and practice leading to a significant development in teaching, learning, and/or educational technology. The programs of activity for the chairs may be integrated within their broader research and scholarly focus.

Recipients for 2015-2018

Camille Rutherford, Teacher Education, Using Sakai to Flip the Instructional Focus: Essential strategies to use Sakai tools to implement a flipped learning approach.

David Hutchison, Teacher Education, Project-Based Learning

Mary Breunig, Recreation and Leisure Studies, Greening Niagara's Schoolyards

Brock Award for Distinguished Teaching

The Brock University Award for Distinguished Teaching is presented annually to a faculty member who, in the opinion of his or her peers, has made an outstanding contribution to the teaching and learning environment at Brock University.

2015 Recipient: **Tanya Martini, Psychology**

brocku.ca/block-news/2015/10/winning-distinguished-teaching-award-all-about-support-martini/

Brock University Award for Excellence in Teaching for Early Career Faculty

The Brock University Award for Excellence in Teaching for Early Career Faculty recognizes the contributions to teaching undertaken by a new faculty member who is in the first five years of a tenure-track position.

2015 Recipient: **Adam MacNeil, Health Sciences**

brocku.ca/brock-news/2015/12/engaging-the-next-generation-of-scientists/

Teaching Assistant Awards 2015-2016

TA Award (sponsored by the Centre for Pedagogical Innovation (CPI))

Presented to an individual TA in recognition of an outstanding contribution to teaching and learning at Brock.

2016 Recipient: **Julie A. Domitrek, Sociology, Women and Gender Studies and Biology**

Graduate TA Award (sponsored by the Faculty of Graduate Studies)

Presented to a graduate student TA (with one or more years of teaching experience) who shows promise in the field of teaching.

The 2016 Graduate TA Award has two recipients: **Stephanie Culp, Classics** and **Dinara Salaeva, Health Sciences**

Novice TA Award (sponsored by the CPI)

Presented to an individual TA who shows promise in the field of teaching.

Recipient: **Miranda McDougall, Education**

International TA Award (co-sponsored by the CPI and the Faculty of Graduate Studies)

The ITA Award is in recognition of the important contribution international graduate students make to the teaching and learning culture at Brock University. It is awarded to an individual who shows promise in the field of teaching and learning in higher education.

Recipient: **Chimaobi Amadi, Mathematics**

External Award OCUFA Award

Recipient: **Tim O'Connell, Recreation and Leisure Studies**

Professor O'Connell encourages students to forge new paths and arrive at their own conclusions. This teaching approach highlights a deep respect for students' capabilities and a strong belief that the badge of responsibility can motivate students to try, sometimes fail and try again. A perfect example of this approach can be found in his course Advanced

Outdoor Leadership Theory and Practice, which takes students on a seven-day trip to learn the art of canoeing. After returning home, the students are asked to apply this new proficiency by designing and overseeing a one-day canoe trip with local high school students, demonstrating they not only accomplished the mastering of a technical skill, but are confident enough to transfer it to others.

brocku.ca/brock-news/2015/09/Brock-prof-wins-prestigious-teaching-award/



Tim O'Connell



Julie A. Domitrek, Sociology



Stephanie Culp, Classics



Dinara Salaeva, Health Sciences



Miranda McDougall, Education



Chimaobi Amadi, Mathematics



Professor Dirk De Clercq,
Goodman School of Business



Professor Wendy Ward, Physical
Education and Kinesiology



Julia Polyck-O'Neill, PhD
candidate, Interdisciplinary
Humanities

Graduate Studies Awards

2016 Graduate Mentorship Awards

Established in 2011 by the Faculty of Graduate Studies, this award honours and recognizes the essential role of faculty supervisors in the mentorship of graduate students.

Master's students only recipient: **Professor Dirk De Clercq, Goodman School of Business**

Testimonial: "I literally travelled half the world, from Bangladesh, to work with Dr. De Clercq... When it comes to academic needs, he simply does not know the word "no." I could not have imagined a better thesis supervisor for my MSc."

Master's and doctoral students recipient: **Professor Wendy Ward, Physical Education and Kinesiology**

Testimonial: "I would compare Wendy's mentorship style to a parent teaching their child to ride a bike. ... Wendy provides the perfect balance between academic freedom and independence, while always being available for guidance, reflection and support."

2016 Marilyn Rose Graduate Leadership Award

Established in 2014 by the Faculty of Graduate Studies, this award recognizes faculty, staff and students for their work and leadership in enhancing the graduate studies experience at Brock University. The first award was presented in 2015.

Recipient: **Julia Polyck-O'Neill, PhD candidate, Interdisciplinary Humanities**

Testimonial: "... Julia displays a continuous desire to learn and engage in the pursuit of knowledge, is a strong social and academic leader, and has helped to shape and improve the overall graduate education at Brock University."





Professor Catherine Mondloch,
Psychology



Professor Gordon Hodson,
Psychology



Professor Wendy Ward, Physical
Education and Kinesiology



Professor Vincenzo DeLuca,
Biological Sciences

Research Awards and Canada Research Chairs

Award for Distinguished Research and Creative Activity

This award recognizes faculty whose distinguished research or creative activity demonstrates outstanding research achievements, contributions to the training of future researchers, and consistency in creative performance.

2015 Recipient: **Professor Catherine Mondloch, Psychology**

Prof. Mondloch, director of the Face Perception Lab, will continue research into how a face becomes familiar and whether the process by which we learn a new identity varies with age and as a function of the category to which the face belongs. She aims to develop a training program that will help people become better at recognizing faces from categories with which they have less experience.

Chancellor's Chair for Research Excellence

This award recognizes excellence in scholarship among faculty members.

2015-18 Recipient: **Professor Gordon Hodson, Psychology**

Prof. Hodson, director of the Brock Lab of Intergroup Processes, will continue his research into the extent to which people who dehumanize one group (e.g., a racial group) also dehumanize other groups (e.g., a sexual minority), a phenomenon he calls "generalized dehumanization." He hopes to develop effective interventions for individuals who are both pre-disposed to prejudice and unlikely to engage in contact with other groups.

Canada Research Chairs (CRC)

The CRC program invests approximately \$265 million per year to attract and retain some of the world's most accomplished and promising minds. Chairholders aim to achieve research excellence in engineering and the natural sciences, health sciences, humanities, and social sciences. Two Chairs have been renewed at Brock University.

Professor Wendy Ward, Physical Education and Kinesiology, begins a second term as CRC in Bone and Muscle Development. Her research investigates how nutrients or bioactives in food regulate bone growth and strength. Her goal is to develop nutritional strategies that prevent bone loss, preserve bone structure and reduce the risk of fractures due to bone weakness. She focuses on how early-life diet 'programs' bones to reach their maximum strength and density, called "peak bone mass"; and how bone deterioration in older adults can be prevented or reduced through dietary strategies. She is also studying how a nutritious diet may help people to heal from gum surgery.

Professor Vincenzo DeLuca, Biological Sciences, begins his third term as CRC in Plant Biotechnology. His research examines how plants naturally produce medicinally valuable alkaloid drugs in specialized "cell factories" by identifying the biosynthetic pathways and genes involved. He developed methods that sped up the identification of an impressive number of genes responsible for cell-specific biosynthesis and accumulation of medicinal drugs as well as some of the complex biological mechanisms that control their toxicity. His experiments with the Madagascar periwinkle (*Catharanthus roseus*) and a number of other medicinal plants led to discoveries that will soon be used in the manufacture of anti-cancer drugs.

Research

Brock's unique transdisciplinary hubs gather together the expertise of several disciplines, resulting in an entirely new way of addressing an issue as it arises. Our scholars explore what it means to be human, from ancient times to the present, enabling us and our community to be passionate, engaged members of society. Fundamental research forms the bedrock upon which applied research can draw. When researchers partner with industry, innovations come to market, bettering the lives of many.



Diabetes

Brock researchers find rosemary extract effective in diabetes

treatment: Extract from the evergreen-like herb increases the transport of glucose into muscle cells, working much like drugs used to treat Type 2 diabetes. Health Sciences professor Evangelia Tsiani says, "Finding ways to bring glucose into the cells and bypassing the defective steps will contribute towards finding a solution for the management of diabetes. In fact, that is the focus of the research of many labs around the globe including our own."

brocku.ca/brock-news/?p=33769



Mars rover

Brock partners with IBM for rover project:

A partnership between Brock University and IBM aims to ignite a spark in today's kids' interest in technology. Adam Balint (above), a fourth-year Computer Science student taking part in the Brock University Design Studio (BUDS) program, works on the Brock/IBM Arduino Project, which will see IBM distribute an autonomous rover to Grade 8 students. It will be an open-sourced, inexpensive kit for students to take home, build and learn from.

brocku.ca/brock-news/2016/02/brock-partners-with-ibm-for-rover-project/



Crop damage

New research focuses on deterrent methods in vineyards:

In Ontario, bird activity can damage 30 per cent of crop size annually, says Jim Willwerth, viticulturist at Cool Climate Oenology and Viticulture Institute (CCOVI). One deterrent strategy is having growers attract natural predators native to the area like the American kestrel. Kestrels, a territorial bird that prey on problematic vertebrates and invertebrates, can be attracted to take up residence by placing nest boxes at the edge of properties.

brocku.ca/brock-news/2015/09/battling-birds-new-research-focuses-on-deterrent-methods

Autism

Examining treatments in teens with Autism Spectrum Disorder (ASD):

Julie Koudys, an assistant professor in the Centre for Applied Disabilities Studies, along with her co-researchers, is working to determine how adolescents with ASD continue to be affected by the Intensive Behavioural Intervention (IBI) they received as children through Regional Autism Intervention programs across Ontario.

brocku.ca/brock-news/2016/04/examining-treatments-in-teens-with-autism-spectrum-disorder/



New Brock University research institute studies "posthumanism":

Climate change, genetic engineering, highly sophisticated Artificial Intelligence and species extinction are some of the issues our current generation is grappling with. With these comes a need to re-examine what it means to be human. "We need to re-conceptualize core notions about our lives and our place in the world: how we relate to animals, plants and other beings and how we are all interconnected," says Christine Daigle, Professor of Philosophy. brocku.ca/brock-news/2016/04/new-brock-university-research-institute-studiesposthumanism



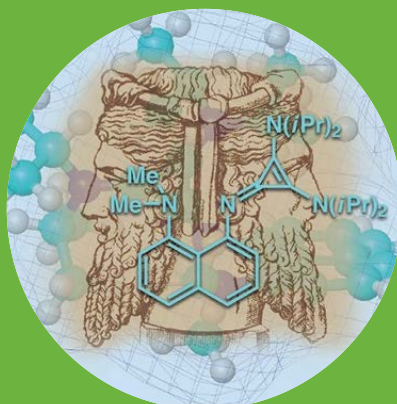
Brock University joins national herbarium research network: With over 2,500 specimens, some dating back to the 1930s, the Brock University Herbarium has taken a big leap forward by becoming a member of the national herbarium research network Canadensys. "Brock University, along with several local organizations, aims at becoming the official specimen depository for the region," says biologist Liette Vasseur. brocku.ca/brock-news/2015/12/brock-university-joins-national-herbarium-research-network/



Brock team and Niagara company head to Queen's Park to talk wine research: Jeff Stuart, Professor of Biological Sciences and a research fellow with CCOVI, has teamed up with the Niagara-based company Sweet and Sticky to research ways of fortifying the company's Cabernet Franc and Vidal ice syrups. His team is studying how to introduce resveratrol and other polyphenols extracted from grape skins into the products. Resveratrol has shown to slow the growth of cancer cells and tumours. brocku.ca/brock-news/2016/02/brock-team-niagara-company-head-to-queens-park-to-talk-wine-research/



Gender study



Glowing molecule



Child's memory

Brock Professor appears on an episode of The Exchange on CBC News Network: Associate professor Kendra Coulter, of the Centre for Labour Studies, released a report on April 18, 2016, the day before Gender Wage Gap Day in Ontario, that determined men are being paid more than women in every occupational category within Ontario's retail sector. Her research received widespread attention from the Toronto Star, CBC, The Hamilton Spectator, St. Catharines Standard, CHCH News, 680 News Toronto, 570 News Kitchener, Niagara Falls Review, Metro News and Yahoo! Canada. Coulter's televised interview with CBC's The Exchange was viewed nearly 15,000 times on their Facebook page as of April 22. brocku.ca/brock-news/2016/04/brock-labour-expert-releases-report-on-gender-wage-gap-in-retail/4

Grad students prominent in Brock research appearing on chemistry journal cover: Lee Belding, who is in his fourth year of a PhD program in chemistry, and Peter Stoyanov, who is in his second year of a Master of Science program, worked under chemistry professor Travis Dudding to produce a new type of molecule that glows and also strengthens a property commonly used in chemical processes. The research team's design and article appeared in the *Journal of Organic Chemistry's* first issue of 2016. brocku.ca/brock-news/2016/02/grad-students-prominent-in-brock-research-appearing-on-chemistry-journal-cover/

Brock researchers to study how parents rate their kids' memory: How accurate are you in being able to estimate your child's ability to plan for the future? It's a question Brock University Assistant Psychology professor Caitlin Mahy and master's student Tessa Mazachowsky are aiming to find out. Mazachowsky works with Isaac Barnes in a lab at Brock (above). The two are researching the development of children's abilities to think, plan and remember things for the future. brocku.ca/brock-news/2016/04/brock-researchers-to-study-how-parents-rate-their-kids-memory/



Brock researcher examines how stocks react to economic news:

The reality, according to Ivan Medovikov, assistant professor in Brock's Department of Economics research, published in April 2016 by the *Journal of Banking & Finance*, is that only when economic news holds doom and gloom, does the market really listen. After collecting relevant news releases and categorizing them as positive, negative or neutral, Medovikov built a model of association between economic news and the stock market using statistical theory of copulas. His results show that publicly available information can be used to increase profits, an idea that contradicts our current view of how the stock market operates. brocku.ca/brock-news/2016/04/brock-researcher-examines-how-stocks-react-to-economic-news/



Animal rights

Brock prof gets funding for project profiling women animal rights activists:

While researching the history of animal rights, Brock Visual Arts professor Keri Cronin realized that women did much of the animal advocacy work in the 19th and early 20th centuries. Cronin and photographer Jo-Anne McArthur created *The Unbound Project: Women on the Front Lines of Animal Advocacy*, to "recognize and celebrate women at the forefront of animal advocacy, in both a contemporary and historical context."

brocku.ca/brock-news/2016/03/brock-prof-gets-funding-for-project-profiling-women-animal-rights-activists/

Martian rocks

Martian rocks yield important clues about life on Mars: Brock University assistant professor Nigel Blamey (above) said scientists crushed samples of meteorites known to have come from Mars and found that six different meteorites – representing volcanic rock from the Red Planet – all contained methane. The significance of the discovery lies in the possibility that the gas could be used as a food source by simple life beneath the Martian surface, in the same way as it is on earth. brocku.ca/brock-news/2015/06/martian-rocks-yield-important-clues-about-life-on-mars/

Body heat

New Brock-led research discovers lizard that creates body heat:

Biology professor Glenn Tattersall and his team showed that the tegu lizard was able to generate its own body heat during the mating season. Researchers found that the body temperatures of lizards in both the outdoor and indoor groups rose during the mating season, despite the fact that the indoor group did not have access to direct sunlight and that there was a constant temperature in the laboratory. brocku.ca/brock-news/2016/01/new-brock-led-research-discovers-lizard-that-creates-body-heat/



Water Economics, Policy, and Governance Network enters new second phase (2015-18):

The Brock University-based network WEPGN has awarded funds to five researchers across Canada for the network's second phase of research and partnerships: Karen Bakker (University of British Columbia), Martin Bunch (York University), Diane Dupont (Brock University), Michele-Lee Moore (University of Victoria), and Steven Renzetti (Brock University). brocku.ca/brock-news/2015/12/water-economics-network-enters-new-phase-with-research-funding-competition/



Brock increases position in national research funding report:

Brock University has moved up the ranks in a yearly national report that tracks increases in university research funding and other research and development performance indicators. In this year's Research Infosource report, released Oct. 15, 2015, Brock University scores fifth place in the Top 10 Universities by Growth section, a list of 10 universities across Canada that have seen the greatest increases in research funding over the past year. brocku.ca/brock-news/2015/10/brock-increases-position-in-national-research-funding-report/



Brock students brave cold nights

Students who participated in the 5 Days for the Homeless campaign, gave up necessities and comforts such as shelter, proper sleeping arrangements, access to food (except what is donated to them), heat, lighting and showers. With the exception of using technology for homework and sharing their experience on social media, the students gave up their smartphones and laptops while continuing to attend class. Organized by the Goodman Business Students' Association (BSA), the campaign supports Community Care of St. Catharines and Thorold.

brocku.ca/brock-news/2016/03/brock-students-brave-cold-nights-for-homelessness-awareness-campaign/

Brock and community initiatives



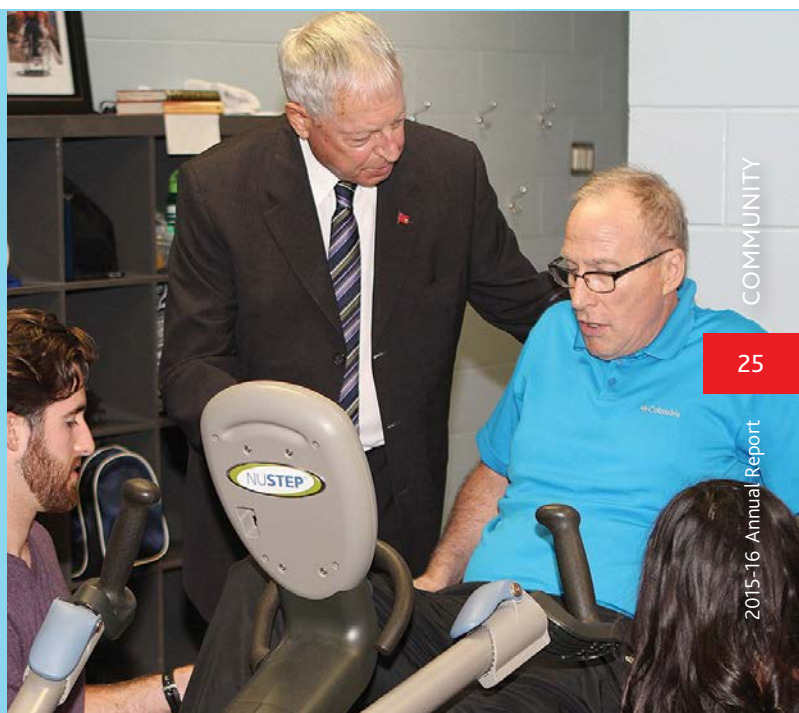
Brock's grape and wine research centre gives Ontario's economy a big boost: A new study shows that Brock University's Cool Climate Oenology and Viticulture Institute (CCOVI) contributed more than \$91-million and the equivalent of 307 jobs to Ontario's economy in 2014-15. CCOVI addresses the needs of Canada's grape and wine industry. brocku.ca/brock-news/2016/01/brocks-grape-and-wine-research-centre-giving-ontarios-economy-a-big-boost-study/



Leave The Pack Behind program helps young adults to quit smoking: Kelli-an Lawrance, a health researcher and associate professor in Brock's Department of Health Sciences, and her colleagues had a six-week contest that challenged participants to change their smoking behaviours at various levels. Brock University offers young adults smoking and quitting information, resources and personalized support. brocku.ca/brock-news/2016/01/leave-the-pack-behind-program-supports-young-adults-to-quit-smoking/

Keeping Niagara's seniors healthy and independent through the Brock-Niagara Centre for Health and Well-Being

The Honorable Mario Sergio, Ontario's Minister Responsible for Seniors Affairs, (in photo) as well as St. Catharines MPP Jim Bradley, toured the Brock University facility, which houses a number of exercise programs for Niagara seniors. "The Brock-Niagara Centre for Health and Well-Being is a good example of the University's commitment to the Niagara community," said President Jack Lightstone. "We're proud to have a facility that encourages healthy aging where seniors can exercise with the support of the dedicated students, faculty and staff at the Centre, while at the same time conducting leading-edge research." brocku.ca/brock-news/?p=34564



Niagara high school students get two-week university experience

Brock's University Preparation Program (UPP) is a two-week, tuition-free summer experience for students who may not typically be interested in pursuing post-secondary education. It's more than just a summer camp. The UPP participants will have access to support and services from Brock University through the rest of their high school careers. brocku.ca/brock-news/2015/07/niagara-high-school-students-get-two-week-university-experience/



International students finding a home at Brock University

Marisha Caesar-Phillip is at Brock University to help her country. When the mother of three returns to St. Kitts in the Caribbean she says she will be the island nation's only speech pathologist. As a teacher in St. Kitts, she saw first-hand the hardships students faced. Caesar-Phillip approached the government and convinced them of the need for a speech expert. She is on a study leave with pay and in exchange she will go home and work for the government for at least five years.

brocku.ca/brock-news/2015/11/international-students-finding-a-home-at-brock-university/

Impacting the world



Migrant workers

Outreach course connects with migrant workers: The Political Science student Adam Cowan (above) became fluent in Spanish and enrolled in Brock's Immigrant and Community Outreach Internship course, spending part of his time volunteering as a translator for Mexican migrant workers. The outreach course examines the Hispanic migrant experience and promotes community engagement. Cowan's time at Quest Community Health Care in Virgil became an invaluable part of his university education.
brocku.ca/brock-news/2015/12/outreach-course-connects-with-migrant-workers/



Improving health

Power Cord members are improving their health: Community members with spinal cord injury, multiple sclerosis and amputations who have been participating in the Power Cord program at the Brock-Niagara Centre for Health and Well-Being are seeing physical, functional and psychological benefits. With their own commitment and dedication, the exercises customized to their individual needs, as well as the support of Brock's staff and students they are improving their overall health and seeing results.
brocku.ca/brock-news/2015/12/power-cord-members-are-improving-their-health-and-seeing-results/



Naomi Johnson

Graduate student in Applied Disability Studies recognized by community: A Brock master's student has been named volunteer of the year by a local organization dedicated to serving children and adults with special needs. Naomi Johnson (BA '13), who is working toward her Master of Arts in the Centre for Applied Disabilities Studies, was recognized by Bethesda Services, a network which provides a wide range of supports and services to individuals who have special needs in Niagara, for her work during the past year with the organization.
brocku.ca/brock-news/?p=34439



Basketball player opens up during Badgers vs. Bullying event

Brock University men's basketball player Dani Elgadi talked to more than 800 students from 20 elementary schools across Niagara at the inaugural Brock University Badgers vs. Bullying event. The outreach event was an initiative by the Brock men's basketball program to help educate Niagara youth in grades six, seven and eight about bullying issues. The students also heard from Brock bullying expert Associate Professor Tony Volk and basketball player Johnell Simpson before watching the Badgers take the court against the University of Victoria Vikes. Brock won 99-69.

brocku.ca/brock-news/2015/10/basketball-player-opens-up-during-badgers-vs-bullying/

Brock students inspire youth to consider STEM subjects

A new series of after-school programs being launched at Brock University is aimed at encouraging Niagara youth to develop 21st-century skills such as creativity, critical thinking and co-operation while being exposed to STEM subject areas. With educators across the country expanding their focus from Science, Technology, Engineering and Math (STEM) programming to include the Arts (STEAM), Brock's Youth University is launching Innovation Labs – giving young people a hands-on learning setting. brocku.ca/brock-news/2015/12/brock-students-inspire-youth-to-consider-stem-subjects/



Special Needs Activity Program making a difference in Niagara

A Brock-run program for children and youth with special needs in Niagara has now hosted over 33,000 participants. The Special Needs Activity Program (SNAP) has been offering developmentally appropriate, movement education to children and youth with special needs in the Niagara Region since 1994. In photo: (left to right) SNAP coordinator Amanda Bava, Boomer, SNAP participant William Rolon, volunteer Morgan Williams and volunteer Jessica Wong.

brocku.ca/brock-news/2016/03/special-needs-activity-program-making-a-difference-in-niagara/

Donations

Thank you to our donors, alumni, employees and community members for supporting Brock University. Your generosity has contributed to advanced research, an enhanced student learning experience, the expansion of our facilities, and the creation of new student awards and bursaries.

Note: The listing below includes donations received during the 2015 calendar year.

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Architectural rendering of the future Goodman School of Business expansion.



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2015 to 2016

It is exciting to review some of the accomplishments of the past year and showcase what the budget supports. This timeline represents a reflection of excellence in people, their accomplishments and significant events at Brock – it exemplifies what makes Brock great. Many of the stories are taken from *The Brock News* as well as from a University-wide call. We thank everyone who participated and encourage anyone who has a story they think would be relevant for next year's timeline to submit it to annualreport@brocku.ca. The notations that precede each of the stories refer to Brock's strategic priorities and academic policies and goals. We acknowledge that many of the stories could be linked to multiple strategic priorities and academic policies and goals, but due to a limitation of space, identification was made to at least one salient notation per story. Refer to **page 7 (in pullout)** for relevant legends. In addition, many of the ongoing awards received by students, alumni, faculty and staff, as well as new programs started during the year, are highlighted in this report.

2015

May



4 5 Emma Garner, an OEVI alumna (BSc '04), wins the Winemaker of the Year title at the 2015 Ontario Wine Awards. stcatharinesstandard.ca/2015/05/14/garner-top-winemaker



4 5 The Maj.-Gen. Sir Isaac Brock sculpture is dedicated in a ceremony honouring its donor David S. Howes. brocku.ca/brock-news/?p=33669



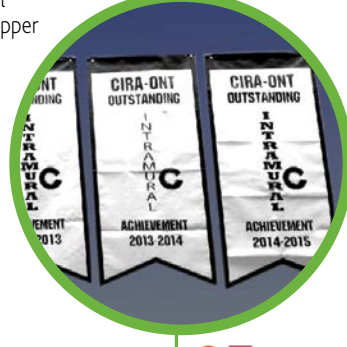
3 3 Joe Norris receives two awards from the American Educational Research Association and one from Brock for his unique approach to research. brocku.ca/brock-news/?p=33742

2 1 Brock student-athletes will benefit from \$75,000 raised during the 13th annual President's Golf Tournament. More than 140 golfers joined Brock's President Jack Lightstone at the event. brocku.ca/brock-news/?p=33792



3 3 The \$325,000 Woodruff collection is donated to the University, consisting of archival records that touch on major aspects of life in Upper Canada/Ontario during the 19th century. brocku.ca/brock-news/?p=33845

June



2 1 Brock wins its seventh CIRA Ontario Outstanding Intramural Achievement banner. brocku.ca/brock-news/?p=33998



3 3 Dr. Roberta Bondar, Canada's first female astronaut, receives honorary degree from Brock. brocku.ca/brock-news/?p=34009



4 3 A birch bark canoe, on display in the Faculty of Education, is donated to Brock researchers by Queen Elizabeth District High School in Sioux Lookout, Ont. brocku.ca/brock-news/2015/06/special-symbolic-gift-now-on-display-at-brock/

July



1 1 Tim Schrijver (right), Brock alumnus, wins gold at Pan Am Games in the men's coxless fours. brocku.ca/brock-news/?p=34324



1 1 Lisa Kuiper, Career Services, receives the Canadian Association of Career Educators and Employers Excellence Bin Innovation Award – Diversity. brocku.ca/brock-news/2015/07/employer-developer-honoured-for-work-with-diversity-students/

August



1 1 Fourth-year Brock Recreation and Leisure Studies student Jessica Lewis wins a gold medal for Bermuda at the 2015 Parapan Am Games in Toronto. brocku.ca/brock-news/?p=34608

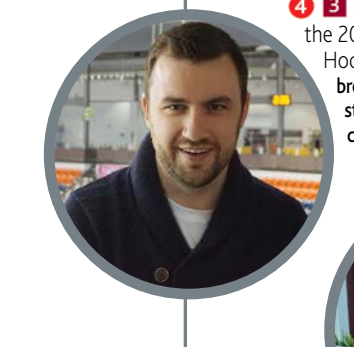


1 2 Grand opening of the Marilyn I. Walker School of Fine and Performing Arts (MIWSFPA) Friday, Sept. 18. brocku.ca/brock-news/2015/09/miwsfpa-gets-standing-ovation-from-community/

4 1 Alumni Field, Brock's new regulation-size artificial turf athletics surface officially opens Saturday, Sept. 19. brocku.ca/brock-news/2015/09/brocks-alumni-field-officially-opens/

2016

January



4 3 Matt Hill (SPMA '12) is General Manager of the 2016 IIHF Ice Hockey U18 Women's World Hockey Championship held in St. Catharines. brocku.ca/brock-news/2016/01/brock-grads-students-helping-run-u18-womens-world-hockey-championship/



3 3 BioLinc receives provincial funding from the Government of Ontario's Youth Entrepreneurship Partnerships program to allow BioLinc to launch the Niagara Youth Entrepreneurship Network. brocku.ca/brock-news/2016/01/brocks-biolinc-receives-provincial-funding-to-support-young-niagara-entrepreneurs/



1 1 The Brock women's basketball team welcomes 16-year old St. Catharines native Emily Rorke, Team Achieve Canada's first recruit. brocku.ca/brock-news/2016/01/brock-womens-basketball-signs-first-team-achieve-recruit/



4 3 The Ontario University Athletics championship trophy for women's basketball is renamed the Critelli Cup in recognition of Brock's Assistant Athletic Director Chris Critelli. brocku.ca/brock-news/2016/01/ontario-womens-basketball-championship-trophy-to-be-named-in-honour-of-brocks-critelli/

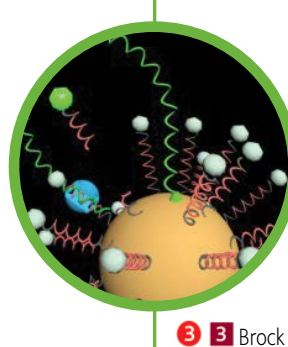
February



3 3 Containers of the Zika virus are received at Brock from the Public Health Agency of Canada. Fiona Hunter, a renowned entomologist, is leading research on whether Canadian mosquitoes are able to become infected and can transmit the Zika virus. brocku.ca/brock-news/2016/02/brock-receives-zika-virus-for-testing-researcher-to-meet-with-media-friday/

1 1 The Brock University men's and women's wrestling teams were crowned 2016 CIS National Champions. brocku.ca/brock-news/2016/02/brocks-wrestling-dynasty-continues/

March



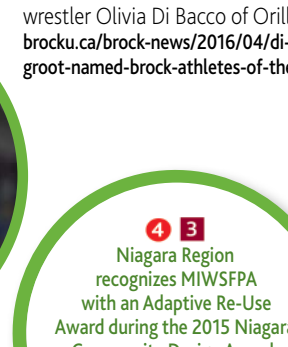
3 3 Brock team builds microscopic robot to detect diseases in blood samples. brocku.ca/brock-news/2016/03/brock-team-builds-microscopic-robot-to-detect-cancer-orth-diseases-in-blood-samples/



1 1 Brock men's basketball player Dani Elgadi (Waterloo, ON) is named a CIS First Team All-Canadian for the 2015-16 season. brocku.ca/brock-news/2016/03/elgadi-named-cis-first-team-all-canadian/



3 3 28th Annual Cuvée Grand Tasting is organized by CCOVI, the event is one of the largest celebrations of VQA wine. brocku.ca/brock-news/2016/03/grape-and-wine-celebration-toasts-top-promoters/



1 1 The 2015-16 Brock University Male and Female Athletes of the Year are men's rower David de Groot of St. Catharines and women's wrestler Olivia Di Bacco of Orlia (in photo). brocku.ca/brock-news/2016/04/di-bacco-de-groot-named-brock-athletes-of-the-year/

April



2 1 Professor Mark Julien wins the Mid-Career Distinguished Educator award. This award is presented by the Organizational Behavior Teaching Society (OBTs). brocku.ca/brock-news/2016/04/goodman-professor-receives-innovation-in-teaching-award/



1 3 KPMG pledges \$200,000 to support the Goodman School of Business expansion project towards a new 45-seat smart classroom on Level 300. brocku.ca/brock-news/2016/04/kpmg-pledges-200000-for-smart-classroom/



2 1 Goodman School of Business students win international DECA competition. Back left to right: Roohi Beg, Namrata Mistry, Zaman Dubey, Nick Hollard, Steven Simons, Justin Enns, Robert Mandru Front left to right: Yvonne Huynh, Shiraz Nouri, Nicholas Nuamah. brocku.ca/brock-news/2016/04/goodman-students-win-at-international-deca-competition/

December



4 1 The Brock Badgers made history on Saturday, Nov. 28 when they played the first-ever Brock basketball games at the Meridian Centre. brocku.ca/brock-news/2015/11/brock-basketball-brings-out-fans-in-force/



1 3 BMO Financial Group gives \$500,000 to help expand Goodman School of Business. brocku.ca/brock-news/2015/12/bmo-financial-group-gives-500000-to-help-expand-goodman-school-of-business/

3 3 The April 5, 2015 cover of *The California Sunday Magazine* is on Time's top 10 list of best magazine covers of 2015. The art is by Brock instructor Amy Friend. brocku.ca/brock-news/2015/12/brock-instructors-work-one-of-times-top-10-magazine-covers-of-the-year/



New programs

Goodman School of Business:

Graduate Diploma in Business Administration (GDBA)

The GDBA program offers students a breadth of knowledge across key functional areas of business. This program is comprised of the first five required credits of Brock's Master of Business Administration program (MBA) and, therefore, includes at least one course from all main areas of business, such as accounting, finance and marketing. Being offered on both a part-time and full-time basis, this program is especially attractive to working professionals of the Niagara region and graduates from non-business disciplines who are seeking the required business skills to aid them in a managerial position or an entrepreneurial endeavour. Students who achieve a final overall average of 75 per cent in the GDBA program may transfer directly to the MBA.

brocku.ca/business/future/graduate/diploma/business

GAME program

A collaboration with Niagara College beginning in 2016-17, students will earn both an advanced diploma in Game Development from Niagara College, and a Bachelor of Arts (Honours) degree in Game Design (BA) or a Bachelor of Science (Honours) degree in Game Programming (BSc) from Brock University. Engaging in interdisciplinary studies of immersion, play, agency and narrative, students in the collaborative BA in GAME design will examine and engage with game development: its history, creative and cultural contexts, production, platforms and design. Students will take courses at Brock and Niagara College concurrently, overlaying the applied skills and applications at the college with academic courses exploring theory, cultural meaning and digital media production. Working in special purpose software labs, the students in the BA in Game design will be informed and innovative game creators, designers, writers, producers and administrators.

brocku.ca/brock-news/2015/05/brock-university-niagara-college-partnership-a-game-changer/



Brock professor Michael Winter, GAME program director, said 366 people applied for the unique degree/diploma program, which has spots for 50 students. "These are good numbers, especially because we are offering this for the first time," he said. The program is one-of-a-kind in Canada – offering students the opportunity to earn a university degree and an advanced college diploma in four years.

Faculty of Applied Health Sciences: Master of Public Health (MPH)

This program trains future public health specialists at the graduate level. It is tailored to meet the needs of public health professionals, health practitioners and recent post-graduate students with the goal of enhancing their theoretical and applied knowledge through online courses and a practicum. The MPH degree will be delivered to full-time students over 12 months and part-time students over a maximum of four years leading to a professional degree in public health. Delivered in an exclusively online format, a combination of synchronous and asynchronous teaching and learning techniques will be used to guide instruction and evaluate learning. The curriculum is built on the cornerstone of identifying the interdisciplinary elements required to design, implement and effectively manage public health systems.

Master of Professional Kinesiology (MPK)

This program will train students as leading exercise practitioners. Students will acquire an advanced understanding of the latest evidence-based research to improve function, health and wellness in diverse populations. The MPK program is a full-time, 12-month program encompassing innovative lecture and lab-based coursework, professional development courses, and a unique opportunity for internship placements. The required course work provides students with advanced knowledge of human movement and fosters professionalism, communication and problem solving skills. The internship placements require students to work directly with diverse populations across the lifespan. Graduates of the MPK program will be prepared for an evidence-based, clinically oriented career in a variety of healthcare organizations as well as positioned to take on leadership roles in the health sector.

brocku.ca/brock-news/2016/04/two-new-masters-programs-launched-in-brocks-faculty-of-applied-health-sciences/



Faculty of Mathematics and Science. Master of Science in Materials Physics (MSMP)

Materials Physics is a core constituent of the interdisciplinary field of Materials Science that examines the properties of matter with many applications in engineering and industry. The 12-month course-based Masters' program will include a Graduate Student Preparatory Program (GSPP) and intensive "hands-on" graduate training in advanced experimental, theoretical and computational techniques of modern materials science. Graduates will be well-trained materials scientists that will fill jobs in industry, government agencies, research institutes and universities worldwide. Courses include a combination of theoretical, experimental/laboratory and computational courses as well as research seminars: Advanced Condensed Matter Physics, Advanced Experimental Methods in Condensed Matter Physics and Sample Preparation and Characterization Techniques for Materials Science, etc.

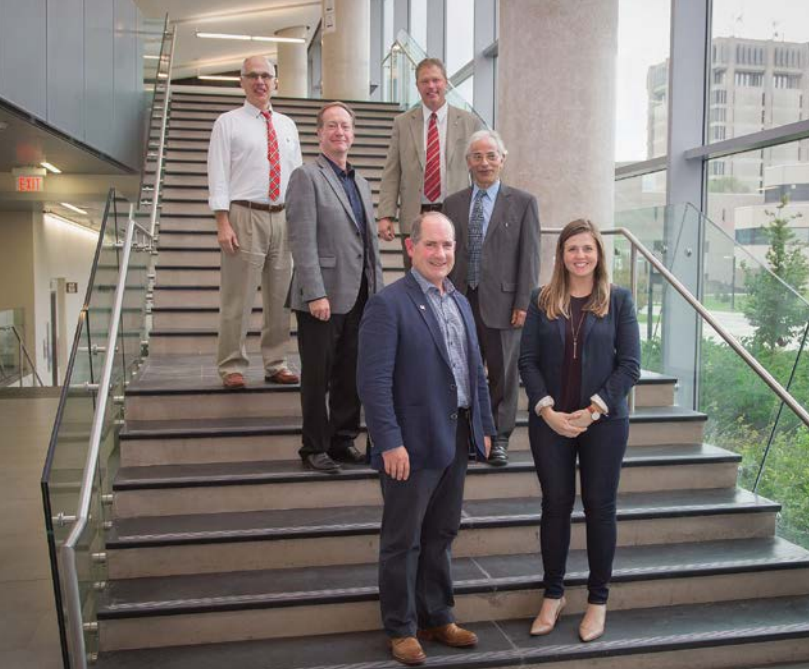
physics.brocku.ca/Programs/MSMP/

Faculty of Social Sciences PhD program in Child and Youth Studies (CHYS PhD)

Starting this fall, the new doctoral program will be offering students the advantage of studying children and youth from a variety of disciplinary perspectives. "This is the first doctoral program in Canada exploring children and youth studies from multi- and transdisciplinary perspectives. It will offer students interested in children and youth a diversity of theory, knowledge, and tools that are not available from traditional unidisciplinary degrees. "Our PhD has an inherent focus on applied as well as academic outcomes for our graduates, improving their breadth and marketability," says associate professor in the Department of Child and Youth Studies. Mike Plyley, Dean of Graduate Studies, said the new PhD is Brock's ninth doctoral program since it became a comprehensive university in 1999.

brocku.ca/brock-news/2016/01/new-brock-university-phd-program-a-canadian-first/





Excellence in alumni and staff

Thank you for your many years of contribution and continuing to make Brock a great place to work!

Distinguished Alumni Award

The Distinguished Alumni Award program identifies and honours Brock University graduates who have earned prominence as a result of their exceptional professional achievements and/or service to society. The recognition of accomplished alumni promotes the excellence of the University, its graduates and the Alumni Association.

Recipients (see above photo):

- 2015 Brock University Alumni Association Distinguished Alumni Award – Dan McGrath (BAdmin '85), is currently the Chief Operating Officer at Cineplex Odeon Corporation and the Chair of Canada's Walk of Fame, bottom left
- Goodman School of Business Distinguished Graduate Award – Mark Arthur (BAdmin '77), middle left
- Faculty of Humanities Distinguished Graduate Award – Craig Tallman (BA '76), top left
- Faculty of Social Sciences Distinguished Graduate Award – Scott Maxwell (BA '88), top right
- Faculty of Mathematics and Science Distinguished Graduate Award – Yousef Haj-Ahmed (BSc '80; MSc '82), middle right
- Faculty of Social Sciences Distinguished Graduate Award – Erin Mathany (BSM '05), bottom right

President's Distinguished Staff Award

The President's Distinguished Staff Award recognizes individuals who have consistently provided outstanding contributions to the working environment at Brock University at a level significantly beyond normal expectations.

- Valerie DeSimone – Goodman School of Business
- Sheldon Carl – Facilities Management
- Alisa Cunningham – Faculty of Humanities
- Lisa Kuiper – Career Services

35 years of service to Brock

- Uwe Brand – Professor: Earth Sciences, Faculty of Mathematics and Science

25 years of service to Brock

- Sharon Abbey – Professor: Department of Teacher Education, Faculty of Education
- Darrell Cerminara – Storeskeeper: Central Receiving/Mail, University Services
- Louis Culumovic – Associate Professor: Accounting, Goodman School Of Business
- Patricia Debly – Associate Professor: MIWSFPA – Music, Faculty of Humanities
- Diane Dupont – Associate Dean: Associate Dean's Office, Faculty of Social Sciences
- Charlene MacLellan – Administrative Assistant: Sport Management, Faculty of Applied Health Sciences
- Grant Myers – Cleaner: Custodial and Grounds Services, Facilities Management
- Pete Sawatsky – Structural Services Team Leadhand: Maintenance and Utilities Services, Facilities Management
- Kelly Smith – Admissions Assistant: Registrar's Office – Admissions, Student Services
- Sharon Spiece – Executive Assistant To The Dean: Dean's Office, Faculty of Education
- Dave Bockus – Instructor/Instructional Support: Computer Science, Faculty of Mathematics and Science
- Natalie Fedj – Administrative Assistant: MIWSFPA – Music, Faculty of Humanities
- Mary Gamrat – Office/Medical Administrative Assistant: Student Health Services, Student Services
- Shane Jenkins – Cleaner/Floater: Recycling: Custodial and Grounds Services, Facilities Management
- Heidi Klose – Administrative Coordinator: History, Faculty of Humanities
- Alba Kotyk – Application Architect: Application Development, Information Technology Services
- Jane McLeod – Associate Professor: History, Faculty of Humanities
- Robert Murray – Cleaner/Leadhand (ongoing): Custodial and Grounds Services, Facilities Management
- David Price – Cleaner: Custodial and Grounds Services, Facilities Management
- Richard Storin – Cleaner: Custodial and Grounds Services, Facilities Management
- Elaine Wagner – Manager, Undergraduate Programs: Dean's Office, Goodman School Of Business

Our people

Brock Wellness

Wellness is an integral focus of the Brock community. By supporting employees' work-life balance, Brock looks to develop an engaged staff that are confident in their workplace and invested in the success of the University.

In order to develop and maintain wellness at Brock University, there are both informal and formal wellness initiatives. A monthly wellness calendar is available to faculty and staff outlining wellness-related events both on campus and in the community. Formal wellness initiatives include events such as the annual employee Wellness Day, Lunch and Learn, various initiatives which promote a healthier lifestyle (such as the 8 Week Challenge and the Water Drinking Challenge) and the University's Employee and Family Assistance Program (EFAP) to assist with both personal and professional wellness.

One of the most important events hosted by the Human Resources Department at Brock University is Wellness Day. The event is one that is dedicated to the staff and faculty that

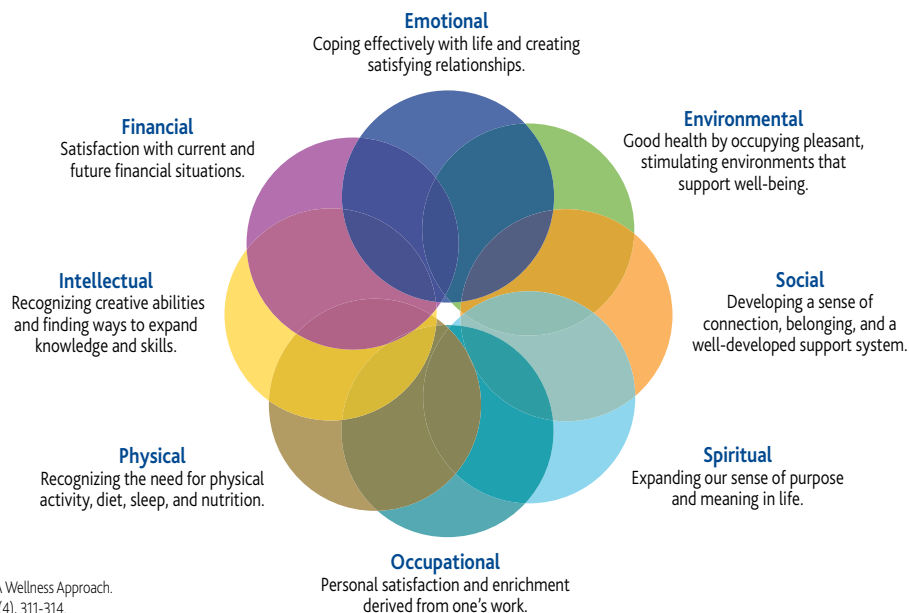
make up the Brock community. Wellness Day presents participants with more than 80 thought-provoking workshops. These workshops are specifically constructed in a way that addresses all aspects of wellness, and the event has consistently drawn in a huge audience. Annually, up to 600 employees attend, and are a testament to the continued success of Wellness Day.

From a preventative perspective, wellness initiatives are also increasingly important. By encouraging members of Brock to take care of their health on a variety of levels, the frequency and severity of health management claims are impacted. Beyond Wellness Day, Brock also supports mental health initiatives through a mental health week, and supports work-life balance in order to help staff members in living engaged, empowered and healthy lives. Visit facebook.com/brockuwellness

Figure 4 illustrates the eight recognized aspects of wellness that Brock follows when developing health and wellness initiatives for faculty and staff.



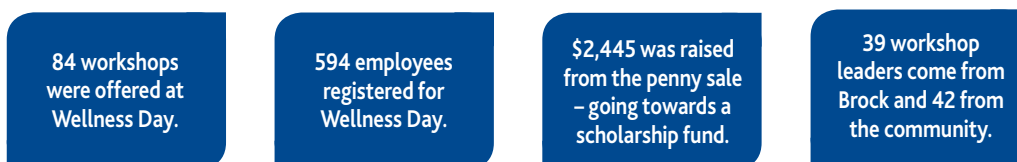
Figure 4



Adapted from Swarbrick M. (2006), A Wellness Approach. Psychiatric Rehabilitation Journal, 29(4), 311-314.

Figure 5

2016 Wellness Day facts





Developing leadership at Brock

Brock is an institution that supports the culture of leadership and is constantly looking for new ways to develop leaders within and beyond the University. The Human Resources Department is increasingly focusing on developing current and future leadership within Brock staff. One of the initiatives that was piloted last year was the Leading the Way program, which was launched in partnership with the Centre for Innovation, Management and Enterprise Education (CIMEE) and the Goodman School of Business. The program was offered to 26 participants from across the University and introduced them to staff and other members of the Brock community they may not typically come into contact with.

The Leading the Way program includes nine workshops with three key themes; Management Responsibilities, Being a Leader of People and Building a Great Team. The sections then featured topics like Embracing the Leadership Role and Teamwork: The New Competitive Advantage. These workshops were led by leaders from Brock's staff and faculty as well as the Niagara community. Each of these speakers leveraged their own personal experience and professional insight in order to bring different approaches to the program's participants. The initiative was a success and received positive feedback from all parties involved.

Another way in which we worked to support leadership development this past year was by bringing the Crucial Conversations training session to Brock. This program is run in partnership with Vital Smarts and looks to build skills around honest and candid conversation. The belief behind the program is that through open and honest communication all parties involved can resolve conflicts in an effective manner. The intention is that through these conversations people feel that they are more valued and understood.

With the success of these two programs, Brock University will continue to support the development of leadership within its' staff. Moving forward, Brock is committed to supporting leaders through innovative training sessions.

Training opportunities are available to staff and faculty via Focus on Learning at brocku.ca/hr/training/focus/

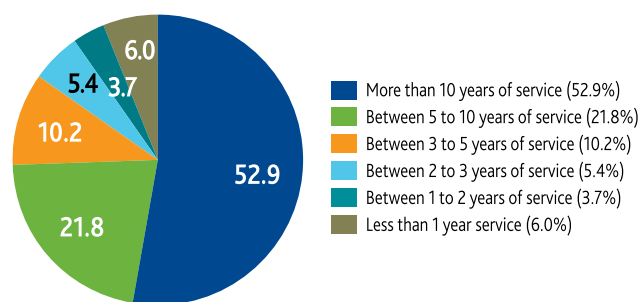
Our employees

Our people are what make Brock great. We thank everyone for their enthusiasm each day at work and will continue to support our employees with incentives and initiatives moving forward.

Figure 6 depicts the long-term service of staff and faculty at Brock with over 50 per cent providing more than 10 years of service and almost 75 per cent of Brock's workforce providing more than five years of service.

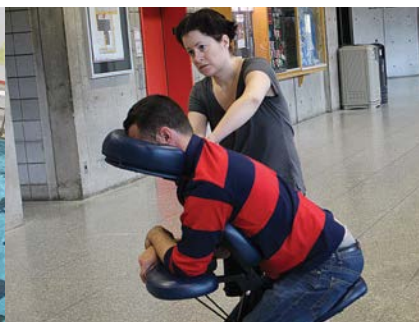
Figure 6

Ongoing permanent employees at December 2015 (%)



21 members of faculty and staff were recognized for working at Brock for 25 years and one member for 35 years, as detailed on page 33. Currently there are 194 faculty and staff who have dedicated at least a quarter century of service to the University.

brocku.ca/brock-news/2015/12/brock-employees-recognized-for-distinguished-service/



Reviewing the numbers

It's always exciting to see the engagement of the University, the excellence in students, alumni, faculty and staff, and their accomplishments. These activities are supported by the resource allocations of the University. The following sections provide a closer look at the financial health and activity of the University.

Figure 7 illustrates the financial results of the University compared to budget and prior year actual. The information

is presented on a funding basis which represents the commitment of cash and the audited financial statements prepared in accordance with accounting standards for not-for-profits (NFPS). A reconciliation of the two presentations can be found starting on page 40, with commentary on the funding actual results on page 37, and commentary for the NFPS actual results on page 46.

Figure 7

(\$000s)	Funding actual 2015-16	Funding budget 2015-16	NFPS actual 2015-16	NFPS budget 2015-16	Funding actual 2014-15	NFPS actual 2014-15
Revenue						
Student fees	152,369	151,030	152,369	151,030	145,946	145,946
Grant revenue	93,326	91,014	92,462	90,132	94,594	93,701
Internal chargebacks	7,522	7,690			7,111	
Other revenue	48,490	47,359	68,209	68,604	51,134	73,086
Total revenues	301,707	297,093	313,040	309,766	298,785	312,733
Operating costs						
Personnel costs	(195,227)	(199,967)	(195,501)	(200,030)	(193,865)	(193,041)
Other operating costs	(101,970)	(101,063)	(111,124)	(111,319)	(97,406)	(102,817)
Total operating costs	(297,197)	(301,030)	(306,625)	(311,349)	(291,271)	(295,858)
Mitigation target		3,937		3,937		
Funding surplus (deficit)	4,510	-	6,415	2,354	7,514	16,875



Financial results – funding basis

The funding basis represents committed cash. A positive balance, or funding surplus, represents uncommitted cash, and a negative balance, or funding deficit, represents overcommitted cash. The actual funding surplus for 2015-16 of \$4.51 million is before year-end discretionary appropriations for reinvestment in the University. These internally restricted transfers fund the contingency reserve, the strategic initiative fund and capital and infrastructure projects and reserves account. The transfer to the capital and infrastructure projects and reserves account are for the Linc project and to support capital projects as outlined in the CIC report “Q4 Financial Update and Capital and Related Projects Plan.”

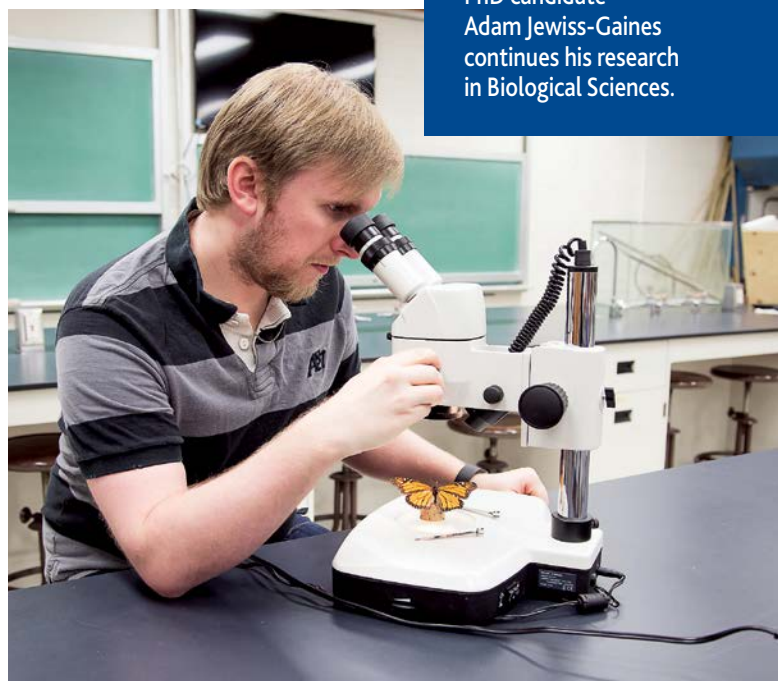
When the 2015-16 funding budget was originally established, we estimated a funding deficit of \$3.937 million. To the whole University community, congratulations and thank you for your commitment to eliminating the deficit once again this year. This said, we know going forward we still have our fiscal challenges. As highlighted in the 2016-17 Budget Report, enrolment remains a key concern, and our financial framework remains with expense growth of 3.01 per cent and revenue growth at 1.97 per cent.

Recognizing these challenges, and the fact we just finished the year with a funding surplus which was about 1.5 per cent of the total budget, the logical question is, which is basically the same question as last year – are we at least moving forward with a head start on the structural financial framework deficit? Unfortunately, the answer continues to be likely not as much of a head start as we might like to think. While there is no one reason for the funding surplus, the following are some of the specific drivers of the surplus on a budget to actual basis:

1. Lower than budgeted personnel costs of \$4.7 million due to mitigation measures, timing of hiring budgeted positions, as well as lower than budgeted spending on part-time teaching of \$0.98 million (included in the \$4.7 million).
2. Tuition and fee revenue higher than budgeted by \$1.3 million – mainly due to tuition rate increases, as well as higher than budgeted co-op fees and Goodman ISP tuition (offset by the Faculty of Education and ESL not meeting budgeted tuition and fee levels).
3. While year-over-year grant revenue was down, it was higher than budget by \$2.3 million, mainly as a result of the Undergraduate Accessibility grant and the Teachers Education Grant.

The tuition and grant information was adjusted and worked into the fiscal 2016-17 budget which, when approved, still required \$3.92 million in mitigation. The personnel and part-time teaching budget savings is a key area that continues to allow the budget to balance by year end. The problem most are beginning to recognize is this strategy of hiring delay, while sufficient for the purpose of “balancing the budget”, is at times disruptive to near-term operational and even longer-term planning. Looking forward, we should anticipate considerable discussion of eliminating this structural \$3.92 million budget deficit, which represents about one per cent of the total budget, and eliminating the mitigation measures.

Similar to quarterly reporting in past years, as we move through fiscal 2016-17 budget developers across the University will be preparing forecasts. The difference is this year the forecasts will be prepared by trimester, with trimester one at the end of August and trimester two at the end of December. The final trimester will be at the end of April, which is also our year end. It is felt that the trimester schedule better reflects the University’s operations. These forecasts provide updates as the year progresses on the financial health of the University, which are informative to 2017-18 budget preparation.



PhD candidate
Adam Jewiss-Gaines
continues his research
in Biological Sciences.

Responsibility centre results

Figure 8 details the 2015-16 funding financial results versus the 2015-16 budget on a more detailed basis by responsibility centre.

Figure 8: Funding results by responsibility centre

(\$000s)	Actual 2015-16 Revenue	Actual 2015-16 Personnel costs	Actual 2015-16 Non-personnel costs	Actual 2015-16 Net	Budget 2015-16 Revenue	Budget 2015-16 Personnel costs	Budget 2015-16 Non-personnel costs	Budget 2015-16 Net	Difference of "net" amounts [(Increase) / Decrease]
Teaching Faculties									
Faculty of Applied Health Science	187	(17,115)	(463)	(17,391)	37	(17,336)	(564)	(17,863)	472
Goodman School of Business	9,309	(23,958)	(2,658)	(17,307)	8,912	(24,235)	(2,488)	(17,811)	504
Faculty of Education	4,386	(16,492)	(1,345)	(13,451)	4,753	(16,788)	(2,015)	(14,050)	599
Faculty of Humanities	774	(20,335)	(814)	(20,375)	756	(21,201)	(865)	(21,310)	935
Faculty of Mathematics and Science	225	(19,519)	(533)	(19,827)	308	(19,707)	(634)	(20,033)	206
Faculty of Social Sciences	238	(33,371)	(650)	(33,783)	258	(34,086)	(907)	(34,735)	952
Total Teaching Faculties	15,119	(130,790)	(6,463)	(122,134)	15,024	(133,353)	(7,473)	(125,802)	3,668
Academic Support									
Faculty of Graduate Studies	244	(1,230)	(212)	(1,198)	250	(1,239)	(233)	(1,222)	24
Library	454	(4,742)	(3,944)	(8,232)	457	(4,938)	(3,556)	(8,037)	(195)
Research Services	1,568	(2,273)	(1,703)	(2,408)	1,796	(2,450)	(1,803)	(2,457)	49
Centre for Pedagogical Innovation	15	(686)	(193)	(864)	27	(838)	(200)	(1,011)	147
Centre for the Arts	112	(300)	(689)	(877)	42	(146)	(662)	(766)	(111)
Total Academic Support	2,393	(9,231)	(6,741)	(13,579)	2,572	(9,611)	(6,454)	(13,493)	(86)
Student Specific									
Student Services	10,840	(11,676)	(4,129)	(4,965)	12,077	(12,429)	(4,517)	(4,869)	(96)
Co-op and Career Services	1,610	(1,834)	(286)	(510)	1,265	(2,002)	(213)	(950)	440
Athletics and Recreation	5,144	(3,516)	(2,730)	(1,102)	4,875	(3,732)	(2,142)	(999)	(103)
Total Student Specific	17,594	(17,026)	(7,145)	(6,577)	18,217	(18,163)	(6,872)	(6,818)	241

Figure 8 continued

(\$000s)	Actual 2015-16 Revenue	Actual 2015-16 Personnel costs	Actual 2015-16 Non-personnel costs	Actual 2015-16 Net	Budget 2015-16 Revenue	Budget 2015-16 Personnel costs	Budget 2015-16 Non-personnel costs	Budget 2015-16 Net	Difference of "net" amounts [(Increase) / Decrease]
Shared Services									
Leadership	16	(2,744)	(589)	(3,317)	16	(2,745)	(493)	(3,222)	(95)
Information Technology Services	907	(5,661)	(1,854)	(6,608)	953	(6,246)	(1,859)	(7,152)	544
Financial Services	122	(2,129)	(327)	(2,334)	110	(1,971)	(412)	(2,273)	(61)
Human Resources	247	(2,725)	(551)	(3,029)	242	(2,987)	(560)	(3,305)	276
Marketing and Communications		(1,008)	(784)	(1,792)	15	(1,048)	(689)	(1,722)	(70)
Development and Alumni Relations	828	(1,643)	(718)	(1,533)	812	(1,655)	(870)	(1,713)	180
University Services	2,849	(1,419)	(1,767)	(337)	2,958	(1,467)	(1,834)	(343)	6
Shared Services Support		(1,067)	(136)	(1,203)		(1,286)	(151)	(1,437)	234
Total Shared Services	4,969	(18,396)	(6,726)	(20,153)	5,106	(19,405)	(6,868)	(21,167)	1,014
Ancillary									
Ancillary Operations	15,872	(2,600)	(8,954)	4,318	17,773	(2,837)	(10,207)	4,729	(411)
Department of Residence	16,473	(2,342)	(11,791)	2,340	16,493	(2,523)	(13,036)	934	1,406
Total Ancillary	32,345	(4,942)	(20,745)	6,658	34,266	(5,360)	(23,243)	5,663	995
Space									
Facilities Management	872	(11,593)	(3,694)	(14,415)	1,004	(12,501)	(3,784)	(15,281)	866
Campus Security Services	14	(1,379)	(931)	(2,296)	17	(1,381)	(982)	(2,346)	50
Hybrid Space	386		(136)	250	400		(209)	191	59
Utilities, Taxes and Insurance	2,739		(9,655)	(6,916)	2,660		(9,989)	(7,329)	413
Financing	35		(5,711)	(5,676)			(5,652)	(5,652)	(24)
Total Space	4,046	(12,972)	(20,127)	(29,053)	4,081	(13,882)	(20,616)	(30,417)	1,364
Global									
Scholarships, Bursaries and Student Awards	899		(16,269)	(15,370)	1,000		(15,855)	(14,855)	(515)
Capital	4,595		(12,481)	(7,886)	4,542		(11,000)	(6,458)	(1,428)
University Global	219,747	(1,870)	(5,273)	212,604	212,285	(193)	(2,682)	209,410	3,194
Total Global	225,241	(1,870)	(34,023)	189,348	217,827	(193)	(29,537)	188,097	1,251
Total University	301,707	(195,227)	(101,970)	4,510	297,093	(199,967)	(101,063)	(3,937)	8,447

Figure 9: 2015-16 Financial results

(\$000s)	Funding basis	Adjustments	Notes	Re-class.	NFPS basis
Revenue					
Student fees	152,369				152,369
Grant revenue	93,326	(864)	[A]		92,462
Internal chargebacks	7,522			(7,522)	
Other revenue	48,490	19,719	[B]		68,209
Total revenue	301,707	18,855		(7,522)	313,040
Personnel costs	(195,227)	(274)	[C]		(195,501)
Other operating costs	(101,970)	(16,676)	[D]	7,522	(111,124)
Total operating costs	(297,197)	(16,950)		7,522	(306,625)
Surplus	4,510	1,905		-	6,415

Funding basis reconciled to the financial statements

In fiscal 2014-15, Financial Services held three educational sessions with the support of the Senate Planning, Priorities, and Budget Advisory Committee. These sessions explained some of the differences between the audited NFPS basis of accounting and the funding basis of accounting. A full reconciliation of the differences will follow; however, as the sessions illustrated, there are two key observations:

- The funding basis accounts are a subset of the audited NFPS accounts;
- The largest difference between the funding basis and the NFPS basis is the treatment of capital transactions. On a funding basis, all principal and interest payments on

debt and all fund transfers into separate capital funds to purchase capital and related costs are considered expenses. The function of transferring the funds into separate capital fund accounts is a mechanism to ensure cash is actually set aside to purchase capital and related costs. Therefore, when the cash is transferred to separate capital funds the funding basis treats the transfer as an expense. On a NFPS basis, capital purchases are not expensed, as they result in an asset, and are included on the Statement of Financial Position. This is similar to an individual who might purchase a home; the home becomes part of an individual's net worth statement.

Figure 9 reconciles the 2015-16 financial results from a funding basis to the NFPS basis. The adjustments are primarily for non-cash transactions and timing differences. Each of the adjustments and reclassifications are described in more detail in the following section. The letter reference in the Notes column of Figure 9 corresponds to the letter reference in each of the adjustment descriptions. There may be multiple adjustments for each letter as well as multiple letters for each adjustment.





Adjustments (000s):

- **Capital grants and donations – (\$864) [A]** – Grants received by the University to be used for future capital purchases are included as part of deferred capital contributions in the financial statements, and later amortized over the useful life of the capital item it funded. These grants, however, are reported as revenue on a funding basis.
- **Internally restricted investment income – \$224 [B]** – Represents investment income on the sinking fund and other internally restricted investments. This investment income is included as net zero on a funding basis as the funds are restricted and not for operating purposes; however, the investment income is reflected in the financial statements as it first needs to be recognized as surplus (deficit) before being transferred to reserves.
- **Employee future benefits – (\$1,174) [C]** – This amount is actuarially determined and represents the actuarial adjustment to employee future benefits related to current service. An adjustment is required because while the liability exists, the University has not budgeted nor set aside sufficient funds for the future cash flow impact of this liability.
- **Principal payments – \$2,171 [D]** – Represents principal payments on long-term debt. These payments are recorded as an operating cost on a funding basis as they represent a cash flow impact; however, for financial statement purposes they are recorded as a reduction of the debt liability.
- **Capital purchases – \$1,975 [D]** – In addition to the capital budget for Facilities Management and Information Technology Services, this represents spending in unit budgets for minor capital. For financial statement

purposes, capital purchases are recorded as an asset in the Statement of Financial Position instead of an expense in the Statement of Operations.

- **Amortization, net – \$7,072 [B] and (\$18,130) [D]** – Amortization is a non-cash expense and is therefore not included in the funding budget. For financial statement purposes, the capital asset amortization of \$18,130 is recorded to reflect the usage of capital assets, and amortization of deferred capital contributions of \$7,072 is being amortized over the useful life of the assets they have funded.
- **Reserve transfers – \$806 [B], \$900 [C] and \$8,925 [D]** – (Total = \$10,631) Reserved funds represent non-externally committed funds that are unspent at year end which have been transferred to holding accounts for specific purposes to be used in future years. This figure includes \$10,297 transferred to the capital and infrastructure reserve; \$900 for employee future benefits, and \$475 for debt retirement. Since the funding budget represents committed cash flow and these funds are set aside for specific purposes, the funding budget reflects these transfers as expenses. For financial statement purposes, no expense is required because no external payee has been paid.
- **Research, including fellowships – \$11,617 [B] and (\$11,617) [D]** – Research grants for restricted purposes and the offsetting research expenses, including fellowships, have not been included on a funding basis due to the limited line of sight regarding spending patterns on the funds to which they are related; however, they are included as part of the financial statements.

Reclassification (000s)

- **Internal chargebacks** – 2016-17 actual revenue on a funding basis includes \$7,522 of internal charges between departments within the University. The reclassification removes this revenue and the offsetting charges, as they are not included as part of the financial statements.

Reconciliation of net assets

The reconciliation of the audited NFPS surplus and the funding surplus on pages 44 and 45 is perhaps less of a reconciliation and more of a different way of looking at the accounts. It is included because it acknowledges the University is really split into a number of different funds, which is important for users of these financial reports to understand. The funds and a related description are as follows:

- **Unrestricted** – On a funding basis, activity runs through the unrestricted fund. In fact, the balance of this fund represents the sum of historical surpluses and deficits of the funding budget, which also represents the uncommitted cash balance of the University. This means if the balance is positive the University has uncommitted cash, and if it is negative it has over-extended by spending or committing more cash to projects than it actually has. It is interesting to note that after 51 years of operations the net uncommitted cash of the University is \$22,000.
- **Internally restricted** – This fund represents funds set aside and committed for future use and is really the sum of a number of smaller funds as follows:
 - *Capital and infrastructure projects and reserves* – This fund was established to transfer funds from the unrestricted fund and other funds into the capital and related expense program. As items are capitalized, they are transferred to the invested in capital asset fund.
 - *Operating project accounts* – The goal of this fund is to identify small but important ongoing initiatives such as conferences, ongoing programs (i.e. The Positive Active Living for Students Program), etc. and ensure these funds can be made available in future years if unspent. The fund essentially tries to recognize that, for certain types of activities, we need to take into consideration timing issues with respect to when cash is actually collected and expenses actually incurred, as many activities at the University do not align perfectly to the fiscal year.
 - *Research funds with no external obligations* – For the most part, unspent research funds are captured under deferred revenue on the Statement of Financial Position in the NFPS statements. This occurs when there is an external restriction to spend the funds on specific activities or items. The research with no external obligations fund was established to recognize that some research funding has no external restrictions. Examples include the funding of the five transdisciplinary units and The Match of Minds program.
 - *Start-up funds* – This fund includes all unspent start-up funds awarded to faculty.
 - *Professional expense reimbursement (PER) accounts* – This fund includes all unspent PER amounts provided to faculty and senior administration.
 - *Sinking fund* – This fund recognizes the funds set aside to repay the \$93-million bond debenture due Dec. 14, 2045.



- *Employee future benefit reserve* – This fund was established to set aside funds to pay our employee future benefit liability. The liability on our Statement of Financial Position is \$22.579 million as of April 30, 2016.
- *Debt repayment reserve* – This fund was established to work towards repaying the outstanding debt of the University. Our financial metrics, as illustrated on page 47, are weaker than other comprehensive Universities. The goal of this reserve is to set funds aside to repay outstanding debt when it comes up for renewal. The next maturity date is June 3, 2019.
- *Contingency reserve* – This fund was established as a capital and litigation reserve.
- *Strategic initiative fund* – This fund was established to support academic priorities with one-time funding. This funding will be made available in September 2016 should it be anticipated that enrolment projections will be met.
- *Encumbrance reserve* – This fund was established to accommodate situations where the budgeted funding is available for purchases but the service had not yet been provided or the goods had not yet been received by year end. This fund allows the budgeted funding to be reserved and utilized in the following year.
- **Invested in capital assets** – This fund represents the balance of capital assets net of long-term debt, deferred capital contributions, and debt payments. The balance in this fund can reasonably be compared to an individual's house value, less the mortgage outstanding. In year, the activity in the fund relates to funding, for example debt or deferred capital contributions and capital assets purchases. The majority of capital assets that were purchased were transacted through either the funding budget recorded in the unrestricted fund discussed above or the capital and infrastructure projects and reserve, which is included in the internally restricted fund, also discussed above.
- **Endowments** – The endowment fund represents the activity and balance of our endowments.



- **Employee future benefits** – This fund is the sum of the pension asset and post-retirement obligation. Unlike the other reserve funds, this fund remains unfunded. The Board of Trustees has approved a plan to set aside \$0.9 million annually to begin setting aside funds to ensure these obligations will be funded in the future.

Figure 10, on the following pages, details the activity of the net assets during the year, including transfers between funds.

Figure 10: Total net assets reconciliation

(\$000s)	Unrestricted	Internally restricted capital and infrastructure projects and reserves	Internally restricted operating project accounts	Internally restricted research funds with no external obligations	Internally restricted start-up funds	Internally restricted professional expense reimbursement accounts	Internally restricted sinking fund	Internally restricted employee future benefit reserve	Internally restricted debt repayment reserve	Internally restricted contingency reserve	Internally restricted strategic initiative fund	Internally restricted encumbrance reserve	Invested in capital assets	Endowments	Employee future benefits	Total
Opening balances (April 30, 2015)	11	10,339	1,674	1,538	913	2,444	5,462	887	475	4,500	1,000	675	67,816	81,695	(11,515)	167,914
Excess of revenue over expenses per NFPS statements	6,415															6,415
Capital and debt financing transactions																
Purchase of capital assets	(1,975)	(10,157)								(3,424)			15,556			-
Amortization of capital assets	18,130												(18,130)			-
Amortization of deferred capital contributions	(7,072)												7,072			-
Decrease in capital assets financed through accounts payable	(167)												167			-
Change in capital assets financed by donations	(1,116)												1,116			-
Internally restricted reserves																
Transfer funding to reserves as budgeted or approved from operating	(16,495)	10,297	1,287	1,254	287	1,645		900	475			350				-
Non-capital portion of purchases in capital and infrastructure projects and reserves	2,352	(2,352)														-
Capital grants and donations	864	(864)														-
Transfer spending from reserves, unless shown elsewhere in this reconciliation	4,795		(1,345)	(1,269)	(263)	(1,543)				(375)						-
Transfer between funds			(539)	566	(27)											-
Impact of investment returns on internally restricted reserves, if applicable	(224)						185	39								-
Repayment of long-term debt	(2,171)												2,171			-
Employee future benefits																
Actuarial loss recorded through net assets															(9,890)	(9,890)
Current service change in employee future benefits, net	1,174														(1,174)	-
Endowments																
Contributions														938		938
Internally allocated for endowment spending														(1,995)		(1,995)
Impact of investment returns														2,460		2,460
Funding surplus (before discretionary appropriations)	4,510	(3,076)	(597)	551	(3)	102	185	939	475	(3,799)	-	350	7,952	1,403	(11,064)	(2,072)
Transfer to contingency reserve	(1,300)									1,300						-
Transfer to strategic initiative fund	(1,200)										1,200					-
Transfer to capital and infrastructure projects reserves	(1,999)	1,999														-
Net funding surplus	11	(1,077)	(597)	551	(3)	102	185	939	475	(2,499)	1,200	350	7,952	1,403	(11,064)	(2,072)
Closing balance (April 30, 2016)	22	9,262	1,077	2,089	910	2,546	5,647	1,826	950	2,001	2,200	1,025	75,768	83,098	(22,579)	165,842

Note: As mentioned previously, the \$4.51 million is before year-end discretionary appropriations for reinvestment in the University. These internally restricted transfers fund \$1.3 million of the contingency reserve, \$1.2 million of the strategic initiative fund, \$1.999 million of the capital and infrastructure project and reserves (majority of which is to the link project). All of which were discussed previously on pages 42 and 43. After these transfers, the net funding surplus is \$11,000, which after 51 years of operations brings the net uncommitted cash of the University to \$22,000.

Additional information for accessibility: Figure 10 is the reconciliation of total net assets. A financial statement surplus is highlighted for the category row Excess of revenue over expenses per NFPS statements. The Sum of reserve transfers = \$10,631 is highlighted for the Unrestricted column for the sum of the following categories: Decrease in capital assets financed through accounts payable, Change in capital assets financed by donations, Transfer funding to reserves as budgeted or approved from operating, Non-capital portion of purchases in capital and infrastructure projects and reserves and Transfer spending from reserves, unless shown elsewhere in this reconciliation. A funding surplus is highlighted in the Funding surplus (before discretionary appropriations) category row.

Figure 11

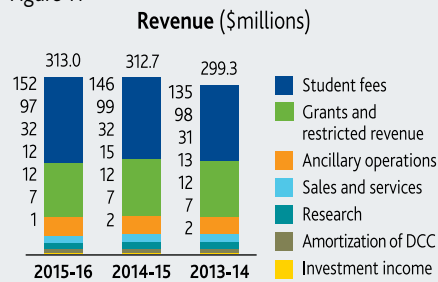


Figure 12

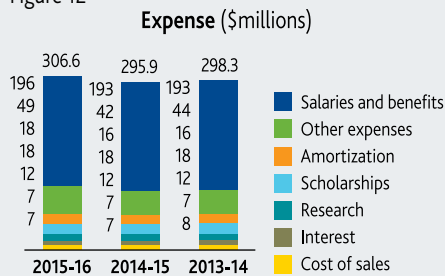


Figure 13

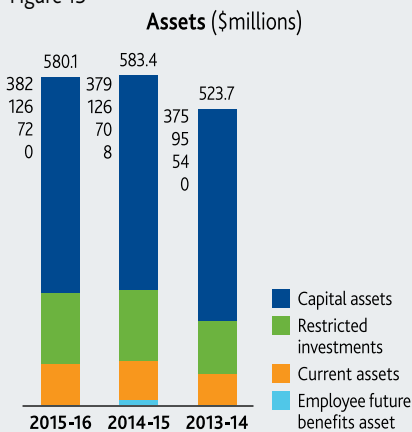


Figure 14

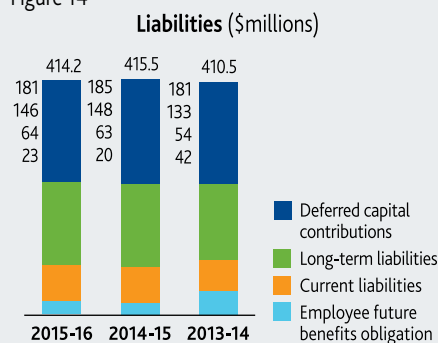
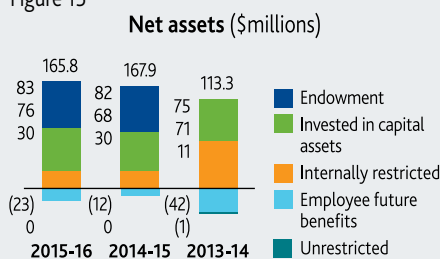


Figure 15



Financial review of the audited financial statements

Revenue

Revenues were up slightly year over year at \$313 million. Student fees increased \$6.4 million, or 4.4 per cent attributable, to an increase in rate and student mix which offset a two per cent reduction in student headcount. A notable observation is that government grants decreased \$2 million or 2.2 per cent primarily resulting from funding reductions related to the Faculty of Education. Sales and services normalized back to \$12 million, or a reduction of \$3.5 million, primarily the result of transferring the Centre for the Arts to the City of St. Catharines and adjusting for one-time gains related to tax and legal settlements.

Expense

Expenses increased to \$307 million or 3.6 per cent over last year. Adjusting for amortization that increased \$1.7 million or 10.3 per cent primarily a result of this being the first year of the fully funded MIWSFPA building coming into service, operating expenses of \$2.9 million related to the settlement of a legal claim, the implementation of the new cloud-based accounting system, and the remaining flow-through benefit of the reduced discount rate of the pension plan resulting in lower going concern payments to the pension plan of \$1.7 million, structural year-over-year expenses increased 2.6 per cent. Two notable drivers are salaries and benefits, which when adjusted for the lower going concern payments to the pension plan and the transferring of the Centre of the Arts to the City of St. Catharines, saw a 2.5 per cent increase. Expandable equipment, repairs and maintenance saw an 18.2 per cent increase resulting from increased support for the library and an on-going commitment to the maintenance of infrastructure on campus.

Assets

Assets decreased by \$3.3 million or 0.5 per cent over last year. Notably, cash and cash equivalents increased \$4.7 million as a result of changes in working capital, and net capital assets increased by \$3.1 million (asset purchases totalled \$21.2 million offset by amortization of \$18.1 million). These increases were offset by the employee future benefit asset of \$8.1 million related to the pension reverting to a liability of \$1.7 million this year. This occurred as a result of the plan earning negative 0.06 per cent instead of the target actuarial return of 6 per cent. This rate of return comes after three years of the plan experiencing double digit returns.

Liabilities

Liabilities decreased by \$1.2 million over last year. Notably, long-term debt decreased by \$2.3 million, and deferred capital contributions also decreased by \$3.5 million. These decreases were offset by an increase in accounts payable and accrued liabilities related to the timing of payments.

Net Assets

Net assets decreased in line with the decrease in assets and liabilities.

- The funds included in the endowment, invested in capital assets, and internally restricted and unrestricted reserves, are all supported by cash or restricted investments.
- A plan has been put in place to fund the unfunded balance identified in the employee future benefits reserve. The plan includes paying all in-year costs related to employee future benefit costs plus setting aside \$0.9 million annually in a reserve to pay the unfunded liability.

Taking a closer look at some of the numbers

The previous section of this report illustrates the change year over year of the audited financial statements. The following section now digs a little deeper into our financial health.

Financial reserve and debt metrics

Last year, financial reserve and debt metrics were introduced that compared us to other universities in the comprehensive category as detailed in Figure 16.

Figure 16

	Brock April 2016	Brock April 2015	Brock April 2014 ⁽²⁾	Median ⁽¹⁾ April 2015	Median ⁽¹⁾ April 2014 ⁽²⁾	Average ⁽¹⁾ April 2015	Average ⁽¹⁾ April 2014 ⁽²⁾
Primary reserve ratio	10.2%	10.7%	3.4%	25.2%	28.2%	28.0%	22.6%
Debt burden ratio	3.1%	3.2%	3.6%	2.8%	2.0%	3.0%	2.8%
Interest burden %	2.6%	2.7%	2.5%	1.9%	1.8%	1.6%	1.6%
Interest coverage	3.35	4.55	2.39	6.80	9.00	6.29	7.05
Viability ratio	19.8%	19.8%	7.0%	91.6%	78.9%	89.0%	69.5%
Net operating revenues ratio	0.08	0.09	0.04	0.08	0.10	0.10	0.09
Employee future benefits per student ⁽³⁾	\$(1.12)	\$(0.61)	\$(2.23)	\$(3.40)	\$(4.59)	\$(3.55)	\$(4.37)
Endowment per student headcount	\$4.50	\$4.34	\$3.99	\$7.88	\$7.26	\$7.44	\$6.97

(1) Calculated using financial information from 14 other comprehensive universities.

(2) Metrics have been adjusted to account for reclassifications and restatements of Brock and certain universities in the comparator group.

(3) The employee future benefit reserve per student of \$0.05 has been excluded from Brock's April 2015 figure of comparative purposes.

The metrics can be explained as follows:

1. The primary reserve ratio refers to the amount of cash available to cover operations. At April 2016, Brock has approximately 37 (2015 – 39) days of expendable reserves.
2. The next two ratios describe how Brock utilizes a greater proportion of its annual operating expense to fund debt obligations, although this differential has been tightening as our peers have been issuing debt over the past two years.
3. The interest coverage ratio measures the ability to fund interest charges from cash generated through operations. This measure has been improving; however, we still trail behind our peers.
4. The viability ratio is essentially how much of the institution's debt could be paid off with expendable resources. The average institution in our category could pay off most of their debt with expendable resources, whereas Brock can only pay off 20 per cent and therefore is vulnerable to unplanned events.



5. The net operating revenues ratio provides an indication of the extent to which we are generating positive cash flows in the long run to be financially sustainable. We are in-line with our peers on this metric.
6. The employee future benefits per student metric acknowledges certain obligations are owed to certain employees in the future when they retire or cease employment. The negative balance here represents the fact that the obligation is larger than the actual cash set aside to pay these benefits. Despite the fact that we are in a deficit position, Brock compares favourably to our peers on this metric.
7. The endowment per student is a significant indicator of external support for the institution. Endowments provide relief to the operating budget as a source of additional funding to support areas of the institution's

mission. Our endowment per student has been growing but remains less than our peers. Our metrics have remained somewhat constant year over year, which is a positive sign and the result of lot of hard work by everyone in the University community. The comparative April 2016 figures of the other universities in the comprehensive category were not available at the time of writing this annual report.

A notable metric that continues to run high is the interest burden ratio. As a means to lower the interest burden, the Board of Trustees has approved a debt reduction strategy that includes setting aside an annual contribution to put towards the loan that supported the building of the MIWSFPA when it comes up for renewal in the fiscal year ending in 2020. This strategy, coupled with other donor-related initiatives, forecasts our current and future debt position as detailed in Figure 17.

Figure 17: **Outstanding debt**

(\$000s) (unless otherwise noted)	Actual April 30, 2014	Actual April 30, 2015	Actual April 30, 2016	Budget April 30, 2017	Forecast April 30, 2018	Forecast April 30, 2019	Forecast April 30, 2020	Forecast April 30, 2021	Forecast April 30, 2022
Bond	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000
Cairns	26,925	26,269	25,583	24,863	24,109	23,319	22,491	21,623	10,154
Residence	17,513	16,801	16,037	15,215	14,333	13,385	12,366	11,271	10,095
Marilyn I. Walker School of Fine and Performing Arts (MIWSFPA)		17,400	16,680	15,960	15,240	14,520			
Total debt	137,438	153,470	151,300	149,038	146,682	144,224	127,857	125,894	113,249
Total student FFTE	19,882	20,056	19,885	19,815	19,628	19,530	19,480	19,557	19,557
Total debt/FFTE (in dollars)	\$6,913	\$7,652	\$7,609	\$7,521	\$7,473	\$7,385	\$6,564	\$6,437	\$5,791
Debt reduction strategy									
Sinking fund	4,770	5,462	5,647	6,021	6,322	6,639	6,970	7,319	7,685
Debt repayment reserve		475	950	1,695	2,717	4,020		2,937	6,159
M. Walker donation – MIWSFPA		5,045	5,181	5,321	5,465	5,612			
Other donations – MIWSFPA		250	324	399	473	548			
Total assets for debt reduction	4,770	11,232	12,102	13,436	14,977	16,819	6,970	10,256	13,844
Net debt	132,668	142,238	139,198	135,602	131,705	127,405	120,887	115,638	99,405
Net debt/FFTE (in dollars)	\$6,673	\$7,092	\$7,000	\$6,843	\$6,710	\$6,523	\$6,206	\$5,913	\$5,083

Note: See Appendix A in the 2016-17 Budget Report for definition of FFTE.



Pension plan

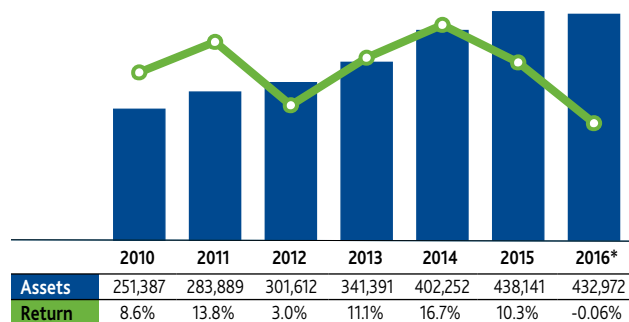
Our pension plan is slightly complicated as it is a hybrid. This means it is a defined contribution plan with the guarantee of a minimum pension, which is commonly referred to as a defined benefit. The actuarial valuation on the plan, last updated as of July 1, 2014, indicated the fund was 99.1 per cent funded on a going-concern basis and 105 per cent on a solvency basis. Key to the valuation is that it assumed a rate of return and discount factor of six per cent. The fiscal investment returns of the last seven years are detailed in Figure 18.

The financial statements at April 30, 2016 reflect a pension fund net liability of \$1.7 million, which suggests the fund is almost fully funded. It is important to note that the accounting standards and actuarial method used to calculate this asset only reflects in-year market returns. It does not adjust the discount rate on the defined benefit costs. Recognizing the discount rate on the defined benefit costs is a function of the expected future market return, and current market returns have exceeded expectations. It is anticipated that future market returns may be tempered. Looking forward, our

actuary is advising that this will likely be the case, which would result in higher required payments to the pension plan to offset a higher pension fund net liability. Additional information on the pension plan can be found at brocku.ca/hr-ehs/pension-new

Figure 18

Pension Plan as of June 30 pension year end (\$000s)



*As of April 30, 2016.

The actuarial valuation on the plan was updated as of July 1, 2014 which indicated the fund was 99.1 per cent funded on a going-concern basis and 105 per cent on a solvency basis.

Figure 19: Endowment activity

(\$000s)	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Actual
Opening endowment	49,968	54,573	63,803	74,527	81,695
Spending	(1,185)	(1,387)	(1,509)	(6,915)	(1,995)
Spending re-endowment	727	310	398		
Investment income	1,411	7,350	8,960	9,933	2,460
New endowments	3,652	2,957	2,875	4,150	938
Ending endowment	54,573	63,803	74,527	81,695	83,098

Endowment summary

The endowments of the University continue to grow. Figure 19 summarizes the activity of the last five years. Figure 20 details the top 10 endowments as of April 30, 2016.

Capital investments

In total, the University purchased \$21.248 million in capital during 2015-16. These additions represented investments in facilities and information technology projects supporting a number of projects from roof replacements to classroom modernization, investments in the MIWSFPA building, the Niagara Health Bioscience Research Building projects, library collections, and other smaller capital items such as computers and printers. The largest portion of the funding was from the capital and infrastructure projects and reserves fund, \$11.021 million as detailed in Figure 21, with the remaining funding from external donations, previously issued debt and the contingency reserve as well as from Units' funding budgets.

Figure 21 illustrates the 2015-16 activity of the capital and infrastructure projects and reserves fund which makes up a component of the internally restricted net asset balance in the audited NFPS financial statements, while Figure 22 illustrates the components of the capital and infrastructure projects and reserves fund balance as at April 30, 2016. During 2015-16 \$10.0 million was transferred into the fund as set out in the 2015-16 capital and related projects budget. In year, an additional \$2.296 million in approved funding was added to the fund, the majority of which relates to the \$1.999 of discretionary appropriations. The key to the capital projects and infrastructure projects and reserves fund is that funding transferred into this fund is held in reserve at year end for spending the following year. This recognizes that capital and related projects can often span one or more years and could have timing delays due to planning or regulatory requirements.

Looking forward, the Fiscal Framework establishes a funding model for the capital program to support new and "flexible" investments while increasing funding to deferred maintenance.

Figure 20: Top 10 endowments (2015-16 Actual)

Amount (\$000s)	Name	Purpose
15,062	Marilyn I. Walker SFPA Fund	Supports the MIWSFPA
6,656	The Harrison-Thompson Bursary Trust	Supports Undergraduate Awards
2,078	VP Research Discretionary Fund	VP Research Discretionary
1,856	Ontario Graduate Fellowship Program	Supports Graduate Awards
1,627	Dr. and Mrs. Moriyama Grad Fellowship Fund	Supports Graduate Awards
1,623	Bluma Appel Entrance Scholarships For Excellence	Supports Graduate Awards
1,271	Luigi and Amalia Setacci Award	Supports Undergraduate Awards
1,187	Ruth Evelyn Williamson Estate	Supports Undergraduate Awards
1,150	Provost Discretionary Enhancement Fund	Provost Discretionary
995	Harrison Scholarship	Supports Undergraduate Awards

Figure 21: Activity of the capital and infrastructure projects and reserves fund

(\$000s)	Facilities Management projects	Information Technology Services projects	Total capital and infrastructure projects and reserves
Opening balance (May 1, 2015)	6,846	3,493	10,339
Transfer per the funding budget	7,500	2,500	10,000
In-year additional funding	2,207	89	2,296
In-year spending (capitalized)	(7,348)	(3,673)	(11,021)
In-year spending (non capitalized) ⁽¹⁾	(2,278)	(74)	(2,352)
Ending balance (April 30, 2016)	6,927	2,335	9,262

(1) A portion of the spending from this fund, although significant to the University and part of the capital and related projects budget, does not meet the requirements to be capitalized in accordance with accounting standards for not-for-profits.

Figure 22: Capital and infrastructure projects and reserves fund balance

(\$000s)	Facilities Management projects	Information Technology Services projects	Total capital and infrastructure projects and reserves
Components			
Work in progress	3,928	1,285	6,213
Allocated reserves	2,999	1,050	3,049
Total (April 30, 2016)	6,927	2,335	9,262





Brock University's faculty and students have been at the forefront of Zika virus research.

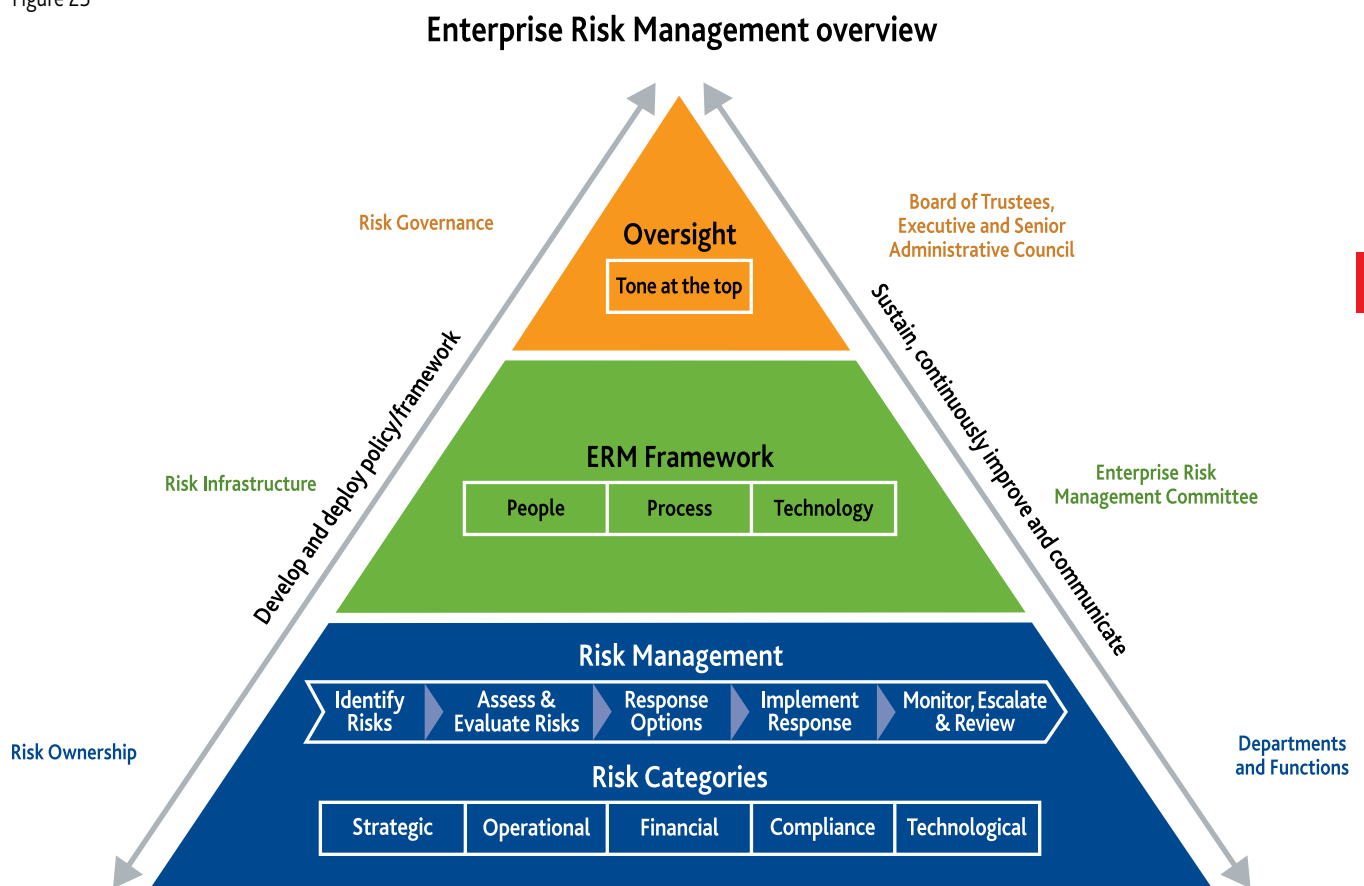


Enterprise Risk Management

Enterprise Risk Management (ERM) continues to evolve at Brock as we move forward in developing a framework that identifies risks and opportunities that may significantly affect the University's ability to achieve its strategic priorities and objectives. Through the ERM framework, risks will be identified and assessed to provide the Board of Trustees, Executive, and the Senior Administrative Council with reasonable assurance that stated objectives are achievable.

The management of risk is a shared responsibility at all levels of the University. Risks include any activities that may pose strategic, operational, financial, compliance or technological risk to the University.

Figure 23





Financial Statements of BROCK UNIVERSITY

Year ended April 30, 2016

Statement of Administrative Responsibility

The Administration of Brock University is responsible for the preparation of the financial statements, the notes and all other financial information contained in this annual report.

The Administration has prepared the financial statements in accordance with Canadian accounting standards for not-for-profit organizations. The Administration believes that the financial statements present fairly the University's financial position as at April 30, 2016 and the results of its operations for the year then ended.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the Administration has developed and maintains a system of internal control designed to provide reasonable assurance that University assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

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

The financial statements for the year ended April 30, 2016 have been reported on by KPMG LLP, Chartered Professional Accountants, Licensed Public Accountants, the auditors appointed by the Board of Trustees. The auditors' report outlines the scope of their audit and their opinion on the financial statements.



Dr. Jack Lightstone
President and Vice-Chancellor



Brian Hutchings, CPA, CGA, LLM
Vice-President, Administration



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INDEPENDENT AUDITORS' REPORT

To Trustees of Brock University

We have audited the accompanying financial statements of Brock University (the "University"), which comprise the statement of financial position as at April 30, 2016, the statements of operations, changes in net assets and cash flows for the year then ended, and notes, comprising 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.

Auditors' 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 our 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, we consider 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 Brock University as at April 30, 2016, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants, Licensed Public Accountants

St. Catharines, Canada
June 23, 2016

KPMG LLP is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.

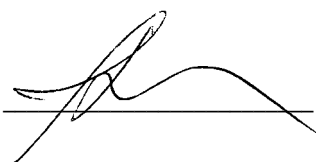
Statement of Financial Position

April 30, 2016 with comparative information for 2015
(in thousands of dollars)

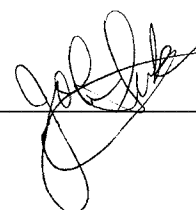
	2016	2015
Assets		
Current assets:		
Cash and cash equivalents (note 2)	\$ 49,139	\$ 44,422
Accounts receivable	18,175	18,314
Government grants receivable	2,716	6,081
Prepaid expenses and other assets	132	59
Inventories	1,561	1,499
	71,723	70,375
Restricted investments (note 3)	125,870	125,520
Capital assets (note 4)	382,467	379,349
Employee future benefits asset (note 9)	-	8,131
	\$ 580,060	\$ 583,375
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 16)	\$ 25,329	\$ 23,123
Deferred revenue	29,676	30,780
Deferred contributions (note 5)	7,164	6,823
Current portion of long-term debt (note 6)	2,261	2,171
	64,430	62,897
Long-term debt (note 6)	56,039	58,300
Debenture payable (note 7)	90,149	90,109
Deferred capital contributions (note 8)	181,021	184,509
Employee future benefits obligation (note 9)	22,579	19,646
Total liabilities	414,218	415,461
Net assets:		
Endowment (note 10)	83,098	81,695
Invested in capital assets (note 11)	75,768	67,816
Internally restricted (note 12)	29,533	29,907
Employee future benefits	(22,579)	(11,515)
Unrestricted	22	11
	165,842	167,914
Commitments (note 13)		
Contingencies (notes 14 and 15)		
	\$ 580,060	\$ 583,375

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:



Trustee



Trustee

Statement of Operations

Year ended April 30, 2016 with comparative information for 2015 (in thousands of dollars)

	2016	2015
Revenues:		
Student fees	\$ 152,369	\$ 145,946
Government grants for general operations	88,784	90,783
Ancillary operations	32,073	31,576
Sales and services	11,986	15,472
Grants and other revenues for restricted purposes	7,944	8,398
Investment income	1,195	1,759
Research grants for restricted purposes	11,617	12,059
Amortization of deferred capital contributions (note 8)	7,072	6,740
	313,040	312,733
Expenses:		
Salaries and benefits	195,501	193,041
Operating expenses	30,613	25,797
Scholarships, fellowships and bursaries	18,217	17,695
Expendable equipment, repairs and maintenance	9,758	8,255
Utilities and taxes	8,129	7,914
Interest on long-term debt	7,439	7,487
Cost of sales	7,221	7,176
Research, including fellowships	11,617	12,059
Amortization of capital assets	18,130	16,434
	306,625	295,858
Excess of revenues over expenses	6,415	16,875
Net transfers from / (to) internally restricted net assets	374	(19,033)
Net transfers (to) / from invested in capital assets	(7,952)	3,121
Net transfers from employee future benefits	1,174	376
Change in unrestricted net assets in the year	(6,404)	(15,536)
Unrestricted net assets, beginning of year	11	(1,328)
Unrestricted net assets, end of year	22	\$ 11

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets

Year ended April 30, 2016 with
comparative information for 2015
(in thousands of dollars)

April 30, 2016	Employee future benefits	Endowments (note 10)	Invested in capital assets (note 11)	Internally restricted (note 12)	Unrestricted	April 30, 2016 Total
Net assets, beginning of year	\$ (11,515)	\$ 81,695	\$ 67,816	\$ 29,907	\$ 11	\$ 167,914
Excess of revenues over expenses (expenses over revenues)	-	-	(11,058)	-	17,473	6,415
Change in internally restricted net assets	-	-	-	(374)	374	-
Net change in investment in capital assets (note 11 (b))	-	-	19,010	-	(19,010)	-
Actuarial loss in employee future benefits	(9,890)	-	-	-	-	(9,890)
Net current service change in employee future benefits	(1,174)	-	-	-	1,174	-
Change in endowment net assets (note 10(a))	-	1,403	-	-	-	1,403
Net assets, end of year	\$ (22,579)	\$ 83,098	\$ 75,768	\$ 29,533	\$ 22	\$ 165,842

April 30, 2015	Employee future benefits	Endowments (note 10)	Invested in capital assets (note 11)	Internally restricted (note 12)	Unrestricted	April 30, 2015 Total
Net assets, beginning of year	\$ (41,728)	\$ 74,527	\$ 70,937	\$ 10,874	\$ (1,328)	\$ 113,282
Excess of revenues over expenses (expenses over revenues)	-	-	(9,694)	-	26,569	16,875
Change in internally restricted net assets	-	-	-	19,033	(19,033)	-
Net change in investment in capital assets (note 11 (b))	-	-	6,573	-	(6,573)	-
Actuarial gain in employee future benefits	30,589	-	-	-	-	30,589
Net current service change in employee future benefits	(376)	-	-	-	376	-
Change in endowment net assets (note 10(a))	-	7,168	-	-	-	7,168
Net assets, end of year	\$ (11,515)	\$ 81,695	\$ 67,816	\$ 29,907	\$ 11	\$ 167,914

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows

Year ended April 30, 2016 with comparative information for 2015 (in thousands of dollars)

	2016	2015
Cash provided by (used in):		
Operating activities:		
Excess of revenues over expenses	\$ 6,415	\$ 16,875
Add (deduct) non-cash items:		
Amortization of capital assets	18,130	16,434
Amortization of deferred capital contributions	(7,072)	(6,740)
Amortization of deferred charges	40	38
	17,513	26,607
Net change in non-cash working capital balances related to operations:		
Increase (decrease) in accounts receivable	139	(6,948)
Decrease in government grants receivable	3,365	587
(Increase) decrease in prepaid expenses and other assets	(73)	132
(Increase) decrease in inventories	(62)	453
Increase in accounts payable and accrued liabilities	2,206	5,610
(Decrease) increase in deferred revenue	(1,104)	3,761
Increase (decrease) in deferred contributions	341	(1,678)
Net current service change in employee future benefits	1,174	376
	5,986	2,293
Cash provided by operating activities	23,499	28,900
Financing activities:		
Contributions restricted for capital purchases	3,584	10,072
Increase in long-term debt	-	18,000
Repayment of long-term debt	(2,171)	(1,967)
Cash provided by financing activities	1,413	26,105
Investing activities:		
Purchase of investments, net	(350)	(30,863)
Purchase of capital assets	(21,248)	(20,912)
Change in endowment net assets	1,403	7,168
Cash used in investing activities	(20,195)	(44,607)
Increase in cash	4,717	10,398
Cash and cash equivalents, beginning of year	44,422	34,024
	\$ 44,422	\$ 34,024
Cash and cash equivalents, end of year	\$ 49,139	\$ 44,422

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

Year ended April 30, 2016

Incorporated in 1964, Brock University flourishes through the scholarly, creative, and professional achievement of its students, faculty and staff. Offering a range of undergraduate and graduate programs, Brock fosters teaching and research of the highest quality. As a diverse and inclusive community, we contribute positively to Canada and beyond through our imagination, innovation and commitment.

These financial statements reflect the assets, liabilities, net assets, revenue, expenses and other transactions of all of the operations controlled by the University. Accordingly, these financial statements include the academic, administrative and other operating expenditures funded by fees, grants and other general revenue; restricted purpose funds, including endowment, research and trust; and the ancillary operations, such as residence and parking.

The University is a charitable organization and, as such, is exempt from income taxes under the Income Tax Act (Canada).

1. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Standards in Part III of the CPA Canada Handbook.

(a) Cash and cash equivalents:

Cash equivalents are held for the purpose of meeting short-term commitments and are readily convertible to a known amount of cash and are subject to an insignificant amount of risk of changes in value. Cash equivalents include money market funds and investments with maturities of three months or less from the date of acquisition. Cash and cash equivalents are valued at fair value.

(b) Inventories:

Inventories are stated at the lower of cost (weighted average cost) and net realizable value.

(c) Investments:

Investments are recorded at fair value.

(d) Capital assets:

Purchased capital assets are recorded at cost less accumulated amortization. Contributions of capital assets are capitalized at fair market value at the date of contribution. Capital assets are amortized on a straight-line basis using the following annual rates:

Asset	Rate
Buildings	2.5% to 10%
Furnishings and equipment	10% to 33 1/3%
Library books	20%

Construction costs are capitalized as work progresses and amortization commences as work is substantially completed.

1. Significant accounting policies (continued):

(e) Works of art:

Contributed works of art are recorded as revenue and expense, at fair market value, at the date of contribution. If the fair market value is not determinable, the contribution is recorded at a nominal amount. Artwork purchases are expensed as acquired.

(f) Endowments:

Contributions restricted for endowments consist of restricted donations received by the University and donations internally designated by the Board of Trustees, in the exercise of its discretion. The endowment principal is required to be maintained intact. The investment income generated from endowments must be used in accordance with the various purposes established by donors or the Board of Trustees. The University ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided.

Investment income on endowments that is available for spending at the discretion of the University or is available for spending as the conditions established by the donor have been met has been recorded in the statement of operations. University policy has been established with the objective of protecting the real value of the endowments by having an overall investment objective for endowments to earn, over time, a rate of return at least equal to the total of inflation plus spending and the costs of administering the funds. The spending rate is reviewed annually. Investment income in excess of administration costs and spending allocations will be added to capital. In the case of endowments where the original donation adjusted for inflation is higher than the market value of the fund, spending may be temporarily suspended in order to preserve donor capital.

(g) Internally imposed restrictions on net assets:

The University internally restricts the use of portions of its unrestricted net assets for specific future use. When incurred, expenses are charged to operations and the balance of internally restricted net assets is reduced accordingly.

(h) Revenue recognition:

The University follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured. Pledged donations are recognized on a cash basis since pledges are not legally enforceable claims. Contributions externally restricted for purposes other than endowment are deferred and recognized as revenue in the year in which the related expenses are recognized. Endowment contributions are recognized as direct increases in net assets in the year in which they are received. Student fees are recognized as revenue when courses and seminars are held. Sales and services and ancillary revenue is recognized at the point of sale or when the service has been provided.

(i) Employee future benefits:

The University provides pension benefits to employees primarily through a hybrid pension plan. Under this arrangement, the University and employees are required to make contributions based on a specific percentage of the employee's earnings. The amount of pension benefits provided to employees is based on the accumulation of contributions and investment earnings thereon, when the employee retires, subject to a guaranteed minimum benefit amount. Certain faculty are also members of the Teacher's Superannuation Fund, a multi-employer defined benefit plan.

The University provides other non-pension benefits to most of its employees, including retiree medical and dental benefits until the age of 65, accumulating sick leave benefits, pre-retirement leave benefits and for specific employees a health-care spending account.

The University accrues its benefit obligations for these employee future benefits as the employees render the services necessary to earn them. The actuarial determination of the accrued benefit obligations for these employee future benefits uses the projected benefit method prorated on service. For purposes of measuring the benefit obligations, the funding valuation is used for the pension and the accounting valuation is used for the non-pension benefits.

The University recognizes the amount of benefit obligations net of the fair value of plan assets in the statement of financial position. Current service and finance costs are expensed during the year, while remeasurement and other items, representing the total of the difference between actual and expected return on plan assets, actuarial gains and losses, and past service costs, are recognized as a direct increase or decrease in net assets. In years between valuations, a roll-forward technique is used to estimate the accrued benefit obligations.

The most recent actuarial valuation of the pension plan for funding purposes was as of July 1, 2014 and the next required valuation will be as of July 1, 2017.

The most recent actuarial valuation of the non-pension benefits for accounting purposes was as of April 30, 2014 and the next scheduled valuation will be as of April 30, 2017.

(j) Derivative financial instrument and hedge accounting:

The University is party to interest rate swap agreements used to manage the exposure to market risks from changing interest rates. The University applies hedge accounting its interest rate swaps. Payments and receipts under the interest rate swaps are recognized as adjustments to interest expense on long-term debt.

The University is also party to currency swap agreements used to manage foreign currency risks on endowment investment denominated in foreign currencies. Currency swaps are measured at fair value.

The University's policy is not to utilize derivative financial instruments for trading or speculative purposes.

1. Significant accounting policies (continued):**(k) Pledges:**

Pledges are recorded as revenue on a cash basis and accordingly are not set up as assets in the financial statements. The total amount of pledges outstanding is approximately \$11,697,513 (2015 - \$9,925,553) and is expected to be received as follows:

(000's)	2016	2015
2016	-	2,074
2017	2,508	1,533
2018	2,237	1,432
2019	2,152	1,323
2020	1,039	173
2021	246	-
Thereafter	3,516	3,391
	\$ 11,698	\$ 9,926

(l) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The University has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the University determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the University expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(m) Contributed services and materials:

Volunteers contribute an indeterminable number of hours per year. Because of the difficulty of determining their fair value, contributed services and materials are not recognized in these financial statements.

(n) 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 the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the period reported. Significant items subject to such estimates and assumptions include the carrying amount of capital assets, valuation allowances for receivables, valuation of derivative financial instruments, accrued liabilities and obligations related to employee future benefits. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in income in the year in which they become known.

2. Cash and cash equivalents:

The market values of the cash and cash equivalents are comprised of:

(000's)	2016	2015
Cash and cash equivalents	\$ 41,929	\$ 31,004
Held for future capital projects		
Cash and cash equivalents	7,210	13,418
	\$ 49,139	\$ 44,422

3. Restricted investments:

The fair value of investments are as follows:

(000's)	2016	2015
Invested for endowments		
Cash and cash equivalents	\$ 1,622	\$ 396
Walter Scott & Partners Global Fund	38,218	38,743
Mawer Canadian Equity Pooled Fund	11,249	11,290
AllianceBernstein Core Plus Bond Fund	32,009	31,266
	83,098	81,695
Invested for unspent capital projects		
Cash and cash equivalents	9,373	8,707
	9,373	8,707
Invested for future loan repayments		
Mawer Balanced Fund	5,647	5,462
	5,647	5,462
Invested for employee future benefit reserve		
Mawer Balanced Fund	1,826	887
	1,826	887
Invested for other restricted purposes		
Cash and cash equivalents	25,390	28,210
Sunlife Global Investments	536	559
	25,926	28,769
	\$ 125,870	\$ 125,520

4. Capital assets:

April 30, 2016 (000's)	Cost	Accumulated amortization	Net book value
Land	\$ 58,805	\$ -	\$ 58,805
Buildings	502,844	192,598	310,246
Furnishings and equipment	52,221	40,498	11,723
Library books	42,180	40,487	1,693
	\$ 656,050	\$ 273,583	\$ 382,467

April 30, 2015 (000's)	Cost	Accumulated amortization	Net book value
Land	\$ 58,805	\$ -	\$ 58,805
Buildings	488,280	178,129	310,151
Furnishings and equipment	48,385	39,162	9,223
Library books	41,112	39,942	1,170
	\$ 636,582	\$ 257,233	\$ 379,349

Included in buildings is \$8,109,952 (2015 – \$45,152,417) of construction in progress that was not amortized during the year.

The increase in net book value of capital assets is due to the following:

(000's)	2016	2015
Balance, beginning of year	\$ 379,349	\$ 374,871
Purchase of capital assets funded by deferred capital contributions	2,616	10,329
Purchase of capital assets internally financed	13,247	833
Purchase of capital assets funded by the contingency reserve	3,425	-
Purchase of capital assets financed by proceeds of long term debt	1,960	5,033
Purchase of capital assets financed by accounts payable	-	4,717
Amortization of capital assets	(18,130)	(16,434)
Balance, end of year	\$ 382,467	\$ 379,349

5. Deferred contributions:

Deferred contributions represent unspent externally restricted grants and donations for research and other restricted purposes. The changes in the deferred contributions balance are as follows:

(000's)	2016	2015
Balance, beginning of year	\$ 6,823	\$ 8,501
Grants, donations and other expendable funds	11,958	10,381
Amounts recorded as revenue during the year	(11,617)	(12,059)
Balance, end of year	\$ 7,164	\$ 6,823

6. Long-term debt:

(000's)	2016	2015
Fixed rate instruments:		
Earp student residence:		
7.2% loan with certain residences and investments pledged as security, with monthly blended payments of principal and interest of \$91, due October 1, 2028	\$ 8,934	\$ 9,360
Lowenberger student residence:		
7.2% loan with certain residences and investments pledged as security, with monthly blended payments of principal and interest of \$72, due October 1, 2028	7,103	7,442
Cairns Family Health and Bioscience Research Complex:		
4.69% mortgage loan with monthly blended payments of principal and interest of \$159, due June 29, 2022	25,583	26,269
Marilyn I. Walker School of Fine and Performing Arts Building:		
2.45% serial mortgage loan with fixed monthly principal payments of \$60 plus interest, due June 3, 2019	16,680	17,400
	58,300	60,471
Less current portion	2,261	2,171
	\$ 56,039	\$ 58,300

Debt maturities:

The following are the future minimum annual debt principal repayments due over the next five fiscal years and thereafter:

(000's)	
2017	\$ 2,261
2018	2,357
2019	2,458
2020	16,367
2021	1,962
Thereafter	32,895
	\$ 58,300

(a) Bank credit facility:

The University has available operating lines of credit of \$20,000,000 and \$5,000,000 which were not utilized at April 30, 2016. The interest rate on the operating lines of credit, when drawn, are the Bank's Prime lending rate from time to time minus 0.55% and the Bank's Prime lending rate from time to time, respectively (the prime rate at April 30, 2016 was 2.70%). Amounts are due on demand.

6. Long-term debt (continued):**(b) Interest rate swap:**

The University has entered into interest rate swap agreements to manage the volatility of interest rates.

The University converted a net notional of \$28,000,000 of floating rate long-term debt relating to the Cairns Family Health and Bioscience Research Complex. The fixed rate paid under the interest rate swap is 4.69%. The maturity date of the interest rate swap is the same as the maturity date of the associated long-term debt of June 29, 2022.

The University converted a net notional of \$18,000,000 of floating rate long-term debt relating to the Marilyn I. Walker School of Fine and Performing Arts Building. The fixed rate paid under the interest rate swap is 2.45%. The maturity date of the interest rate swap is the same as the maturity date of the associated long-term debt of June 3, 2019.

The notional and fair values of the interest rate swap agreement is as follows:

(000's)	2016 Notional value	2016 Fair value	2015 Notional value	2015 Fair value
Cairns Family Health and Bioscience Research Complex	\$ 25,583	\$ 29,011	\$ 26,269	\$ 29,613
Marilyn I. Walker School of Fine and Performing Arts Building	16,680	17,152	17,400	17,906
	\$ 42,263	\$ 46,163	\$ 43,669	\$ 47,519

7. Debenture payable:

(000's)	2016	2015
Debenture payable, bearing interest at 4.967%, \$2,309 payable interest only semi-annually, due December 14, 2045	\$ 93,000	\$ 93,000
Deferred refinancing expenses	(2,851)	(2,891)
	\$ 90,149	\$ 90,109

The fair value of the debenture payable is \$111,953,400 (2015 – \$111,972,000). Fair value has been determined using the market price of the debenture \$120.38 (2015 – \$120.40).

The University has established an internal sinking fund and purchased units in the Mawer Balanced Fund with a market value of \$5,647,086 (2015 – \$5,461,553). It is the University's policy to annually review the sinking fund investment structure and required contributions so that the ultimate proceeds of the investments will be applied against the debenture payable, due December 14, 2045 (note 3).

8. Deferred capital contributions:

Deferred capital contributions represent the unamortized amount of donations and grants received for the purchase of capital assets. The amortization of deferred capital contributions is recorded as revenue in the statement of operations. The changes in the deferred capital contributions balance are as follows:

(000's)	2016	2015
Balance, beginning of year	\$ 184,509	\$ 181,177
Less amortization of deferred capital contributions	(7,072)	(6,740)
Add contributions restricted for capital purposes	3,584	10,072
Balance, end of year	\$ 181,021	\$ 184,509

The balance of unamortized capital contributions related to capital assets consists of the following:

(000's)	2016	2015
Unamortized capital contributions used to purchase assets	\$ 171,648	\$ 175,802
Unspent capital contributions	9,373	8,707
	\$ 181,021	\$ 184,509

9. Employee future benefits obligation:

(a) Pension benefit plan:

The University sponsors a hybrid pension plan, which contains both a defined contribution component and a defined benefit component. The defined contribution component of the plan is funded by University and member contributions and provides a benefit to members based on their accumulated account balance. The defined benefit component of the plan is funded by University contributions and provides for a guaranteed minimum benefit. The latest actuarial funding valuation was performed as at July 1, 2014. The next required actuarial funding valuation will be July 1, 2017.

The University measured its accrued benefit obligation and fair value of plan assets for accounting purposes as at April 30, 2016. A summary of the financial status of the plan is as follows:

(000's)	2016	2015
Accrued benefit obligation	\$ 436,290	\$ 432,544
Fair value of plan assets	434,541	440,675
Accrued benefit (liability) asset	\$ (1,749)	\$ 8,131

9. Employee future benefits obligation (continued):

The principal actuarial assumptions adopted in measuring the University's employee future benefits obligation are as follows:

	2016	2015
Discount rate on defined benefit costs	6.00%	6.00%
Rate of compensation increases	3.75%	3.75%
Expected long-term rate of return on plan assets	6.00%	6.00%

The contribution and the amount expensed for the University's pension benefit plans are as follows:

(000's)	2016	2015
Current service cost (defined contribution)	\$ 11,284	\$ 9,150
Current service cost (defined benefit)	1,226	1,898
Unfunded liability (going concern)	413	2,117
Multi-employer teachers plan	21	24
Total	\$ 12,944	\$ 13,189

(b) Other benefit plans:

The University has a number of non-pension future benefits that are available to most of its employees. These non-pension benefits include retiree medical and dental benefits until the age of 65, accumulating sick leave benefits and pre-retirement leave benefits and, for specific employees, a health-care spending account. The latest actuarial accounting valuation was performed as at April 30, 2014.

A summary of the financial status of the plans is as follows:

(000's)	2016	2015
Accrued benefit obligation	\$ 20,830	\$ 19,646
Fair value of plan assets	-	-
Accrued benefit liability	\$ 20,830	\$ 19,646

The University established an internally restricted reserve (note 12) for employee future benefits of \$1,825,691 (2015 – \$887,227).

The principal actuarial assumptions adopted in measuring the University's employee future benefits obligation are as follows:

	2016	2015
Discount rate	3.25% – 3.85%	3.70% – 4.45%
Health-care costs	8.46% (2015 – 8.46%) decreasing over 15 years to 4.50%	
Other benefits costs	4.50%	4.50%

The expense for the University's other benefit plans is as follows:

(000's)	2016	2015
Non-pension defined benefit plans	\$ 3,099	\$ 2,805
Non-pension benefit plans	536	559
Total	\$ 3,635	\$ 3,364

10. Endowments:

(a) Change in endowment net assets:

The following were recorded directly to endowment net assets:

(000's)	2016	2015
Contributions restricted for endowments	\$ 938	\$ 4,150
Investment income	4,193	2,620
Internally allocated for endowment spending	(1,995)	(6,915)
Unrealized (loss) gain	(1,733)	7,313
	\$ 1,403	\$ 7,168

It is the University's policy to endow any amounts not made available for spending during the fiscal year. These amounts are recorded as a direct increase to endowments as preservation of capital.

(b) Contributions restricted for endowments consist of the following:

(000's)	2016	2015
Externally endowed	\$ 76,776	\$ 75,376
Internally endowed	6,322	6,319
	\$ 83,098	\$ 81,695

(c) Ontario Student Opportunity Trust Fund, Phase One:

Externally restricted endowments include grants provided by the Government of Ontario from the Ontario Student Opportunity Trust Fund ("OSOTF") matching program, Phase One to award student aid as a result of raising an equal amount of endowed donations. The OSOTF represents a portion of the endowment fund.

Schedule of Changes in Expendable Funds Available for Awards:

(000's)	2016	2015
Expendable funds available for awards, beginning of year	\$ 683	\$ 793
Investment income eligible for expenditures	519	175
Bursaries awarded	(323)	(285)
Expendable funds available for awards, end of year	\$ 879	\$ 683
Total OSOTF, Phase One, end of year	\$ 9,843	\$ 9,416
Number of bursaries awarded	130	130

10. Endowments (continued):

Schedule of Changes in Endowment Balance based on book and market value:

(000's)	2016 Market	2016 Book	2015 Market	2015 Book
Endowment balance, beginning of year	\$ 11,995	\$ 8,734	\$ 11,051	\$ 8,822
Unrealized (loss) gain for the year	(250)	-	1,032	-
Investment income (loss) less bursaries awarded	231	231	(88)	(88)
Endowment balance, end of year	\$ 11,976	\$ 8,965	\$ 11,995	\$ 8,734

(d) Ontario Student Opportunity Trust Fund, Phase Two:

Externally restricted endowments include grants provided by the Government of Ontario from the OSOTF matching program, Phase Two to award student aid as a result of raising an equal amount of endowed donations. The OSOTF represents a portion of the endowment fund.

Schedule of Changes in Expendable Funds Available for Awards:

(000's)	2016	2015
Expendable funds available for awards, beginning of year	\$ 445	\$ 417
Investment income eligible for expenditures	224	140
Bursaries awarded	(127)	(112)
Expendable funds available for awards, end of year	\$ 542	\$ 445
Total OSOTF, Phase Two, end of year	\$ 3,998	\$ 3,792
Number of bursaries awarded	30	32

Schedule of Changes in Endowment Balance based on book and fair value:

(000's)	2016 Market	2016 Book	2015 Market	2015 Book
Endowment balance, beginning of year	\$ 4,584	\$ 3,347	\$ 4,163	\$ 3,316
Unrealized (loss) gain for the year	(96)	-	390	-
Investment income less bursaries awarded	109	109	31	31
Endowment balance, end of year	\$ 4,597	\$ 3,456	\$ 4,584	\$ 3,347

(e) Ontario Trust for Student Support:

Externally restricted endowments include grants provided by the Government of Ontario from the Ontario Trust for Student Scholarship ("OTSS") matching program to award student aid as a result of raising an equal amount of endowment donations to an allocated ceiling. The OTSS represents a portion of the endowment fund.

Schedule of Changes in Expendable Funds Available for Awards:

(000's)	2016	2015
Expendable funds available for awards, beginning of year	\$ 2,429	\$ 2,208
Investment income eligible for expenditures	1,262	777
Bursaries awarded	(609)	(556)
Expendable funds available for awards, end of year	\$ 3,082	\$ 2,429
Total OTSS, end of year	\$ 22,084	\$ 20,799
Number of bursaries awarded	393	369

Schedule of Changes in Endowment Balance based on book and fair value:

(000's)	2016 Market	2016 Book	2015 Market	2015 Book
Endowment balance, beginning of year	\$ 25,386	\$ 18,370	\$ 23,070	\$ 18,204
Unrealized (loss) gain in the current year	(527)	-	2,150	-
Investment income less bursaries awarded	631	631	166	166
Endowment balance, end of year	\$ 25,490	\$ 19,001	\$ 25,386	\$ 18,370

11. Net assets invested in capital assets:

(a) Net assets invested in capital assets consist of the following:

(000's)	2016	2016
Capital assets, net (note 4)	\$ 382,467	\$ 379,349
Less amounts financed by:		
Long-term debt (note 6)	(58,300)	(60,471)
Deferred capital contributions (note 8)	(171,648)	(175,802)
Debenture payable	(83,961)	(83,961)
Accounts payable (note 4)	-	(4,717)
Cash and cash equivalents held for future capital projects (note 2)	7,210	13,418
Balance, end of year	\$ 75,768	\$ 67,816

(b) The change in net assets invested in capital assets is calculated as follows:

(000's)	2016	2015
Repayment of long-term debt	\$ 2,171	\$ 1,967
Purchase of capital assets internally financed	16,672	833
Payment of accounts payable related to capital assets	167	3,773
Increase in invested in capital assets	19,010	6,573
Amortization expense	(18,130)	(16,434)
Less amortization of deferred capital contributions	7,072	6,740
Decrease in invested in capital assets	(11,058)	(9,694)
Net change in invested in capital assets	\$ 7,952	\$ 3,121

12. Internally restricted net assets:

Internally restricted net assets for allocation and spending in subsequent years consist of the following:

(000's)	2016	2015
Capital and infrastructure projects and reserves	\$ 9,262	\$ 10,339
Operating project accounts	1,077	1,674
Research funds with no external obligations	2,089	1,538
Start-up funds	910	913
Professional expense reimbursement accounts	2,546	2,444
Sinking fund (note 7)	5,647	5,462
Employee future benefits reserve	1,826	887
Debt repayment reserve	950	475
Contingency reserve	2,001	4,500
Strategic initiative fund	2,200	1,000
Encumbrance reserve	1,025	675
	\$ 29,533	\$ 29,907

13. Commitments:

- As at April 30, 2016, the estimated costs to complete approved capital and renovation projects are approximately \$3,960,038 (2015 – \$2,891,503), which will be funded by government grants, donations, operations and long-term debt proceeds.
- The following are the future minimum annual operating lease payments due over the next five fiscal years and thereafter (in 000's):

(000's)	
2017	\$ 1,442
2018	1,432
2019	1,424
2020	1,424
2021	1,424
Thereafter	4,229
	11,375

14. Canadian Universities Reciprocal Insurance Exchange:

The University is a member of the Canadian Universities Reciprocal Insurance Exchange (CURIE). CURIE is a pooling of the property damage and public liability insurance risks of its members. All members pay annual deposit premiums that are actuarially determined and are subject to further assessment in the event members' premiums are insufficient to cover losses and expenses. No assessment has been made for the year ended April 30, 2016.

15. Contingencies:

The nature of the University's activities are such that there may be litigation pending or in the prospect at any time. With respect to claims at April 30, 2016, the Administration believes that the University has valid defenses and appropriate insurance coverage in place. In the event any claims are successful, Administration believes that such claims are not expected to have a material effect on the University's financial position. No provision has been accrued in these financial statements.

16. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$4,675,000 (2015 – \$4,707,000), which includes amounts payable for payroll-related taxes.

17. Financial risks:

(a) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The University deals with creditworthy counterparties to mitigate the risk of financial loss from defaults.

The carrying amount of accounts receivable is valued with consideration for an allowance for doubtful accounts. The amount of any related impairment loss is recognized in the statement of operations. Subsequent recoveries of impairment losses related to accounts receivable are credited to the statement of operations. The balance of the allowance for doubtful accounts at April 30, 2016 is \$3,273,319 (2015 – \$2,246,506).

(b) Interest rate risk:

The University is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-interest instruments subject the University to a fair value risk while the floating-rate instruments subject it to a cash flow risk.

The University mitigates interest rate risk on its term debt through derivative financial instruments (interest rate swaps) that exchange the variable rate inherent in the term debt for a fixed rate (see note 6). Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to the term debt.

17. Financial risks (continued):

(c) Currency risk:

The University is exposed to foreign currency risk with respect to its investments denominated in foreign currencies, including underlying investments in pooled funds denominated in foreign currencies because the fair value and future cash flows will fluctuate due to the changes in the relative value of the foreign currencies against the Canadian dollar. The University manages currency risk through monitoring activities and adherence to the investment policy. The University currently holds forward contracts to hedge 100% of its exposure to US dollar equity investments held in the endowment fund. At year end the University had forward foreign exchange contracts to sell currency with an aggregated value of \$14,583,600 USD (2015 – \$nil). At April 30, 2016 there is a \$nil unrealized foreign exchange gain/loss resulting from the mark to market of foreign exchange contracts.

(d) Liquidity risk:

Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due. Trade accounts payable and accrued liabilities are generally paid shortly after year end. For long-term debt, the University has established investments to provide for cash flow requirements (note 6).

18. Comparative figures:

The comparative financial statements have been reclassified to conform to the presentation of the 2016 financial statements.



Staff and students from Brock University celebrate the opening of Alumni Field – an artificial turf field.



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