2019-20 ANNUAL REPORT
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Our financial health

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President’s message
Corvan Fearon, President and Vice-Chancellor

It is my pleasure to extend warm greetings on behalf of the entire team at Brock University. The year will be remembered for how it impacted just about every aspect of life for Canadians. It will also be remembered for the people — including our students, faculty and staff — who rose to address the challenges and, in so doing, inspired us all. Brock University sustained its core mission of giving students an excellent education by transitioning its academic programming and student services to prevail over a global pandemic. The world watched in disbelief as novel coronavirus spread across continents with startling speed. Industries of every type — governments, central banks, corporations, sports federations, universities and more — took bold actions to slow the spread, protect their people and operations, and shield our front-line care workers.

By mid-March, Brock’s dedicated faculty and staff were escalating measures, dramatically increasing efforts to disinfect campus, cancelling travel and major events. Thousands of students were guided to return home from residences. Brock’s Centre for Pedagogical Innovation worked non-stop to help instructors transition to online courses so students could complete their term. These massive efforts normally require weeks, but they happened in days. We eliminated situations where people could congregate, while ensuring special accommodations for students who continued to require residence services, computer facilities and other supports. Today, we recognize these efforts as a tremendous success.

Throughout it all, the focus and poise shown by people across campus revealed a capacity to deal with adversity, safeguard others and protect Brock’s mission for our students. These responses illustrate the human and institutional dimensions that underscore Brock’s reputation as a leader for teaching excellence, world-class research capacity to deal with adversity, safeguard others and protect Brock’s mission for our students.

Of course, the year was about much more than confronting a pandemic. On numerous levels, Brock’s reputation emerged as a leading asset for the Niagara community, for Ontario and for Canada:
• Attracting record enrollment of nearly 20,000 students for the Fall of 2019
• Officially opening the Brock LINCS innovation centre in the stunning new Rankin Family Pavilion
• Starting construction on Residence 8, a $40 million facility that will add 300 beds to our accommodation capacity, and help Brock help co-host the 2021 Canada Summer Games;
• Providing 2.4 acres of campus land for Canada Games Park, an athletics and research complex that will further boost Brock’s capacities as a centre of teaching excellence;
• Contributing personal protective equipment to local front-line health-care workers, while faculty and staff volunteered for community initiatives.

Brock is ready for the future. We will continue to help students achieve their full potential in personal growth and academic distinction that leads to career success, and continue to embrace excellence in teaching, research and creative activities that lead to future opportunities and prosperity.

Please take some time to read this report, and see why Brock is a university where excellence and ambition go hand in hand.

Financial results

The following tables illustrate the financial results of the University presented on a funding basis as well as in accordance with accounting standards for not-for-profits (NFPs). A reconciliation between the two presentations can be found starting on page 60.

Figure 1

<table>
<thead>
<tr>
<th>($000s)</th>
<th>2019-20 Funding</th>
<th>2019-20 Budget</th>
<th>2019-20 NFPs</th>
<th>2019-20 Budget</th>
<th>2018-19 Funding</th>
<th>2018-19 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student fees</td>
<td>185,078</td>
<td>181,566</td>
<td>185,818</td>
<td>181,566</td>
<td>178,067</td>
<td>178,739</td>
</tr>
<tr>
<td>Grant revenue</td>
<td>96,976</td>
<td>98,916</td>
<td>95,244</td>
<td>96,175</td>
<td>95,705</td>
<td>96,562</td>
</tr>
<tr>
<td>Internal chargebacks</td>
<td>4,984</td>
<td>6,246</td>
<td>3,377</td>
<td>5,055</td>
<td>10,055</td>
<td>10,055</td>
</tr>
<tr>
<td>Inter-fund revenue</td>
<td>4,920</td>
<td>4,924</td>
<td>4,920</td>
<td>4,924</td>
<td>4,920</td>
<td>4,920</td>
</tr>
<tr>
<td>Research revenue</td>
<td>51,707</td>
<td>51,492</td>
<td>50,830</td>
<td>64,206</td>
<td>61,333</td>
<td>64,144</td>
</tr>
<tr>
<td>Other revenue</td>
<td>7,017</td>
<td>7,017</td>
<td>7,017</td>
<td>7,017</td>
<td>7,017</td>
<td>7,017</td>
</tr>
<tr>
<td>Total revenues</td>
<td>346,977</td>
<td>344,446</td>
<td>358,238</td>
<td>353,268</td>
<td>344,094</td>
<td>353,917</td>
</tr>
<tr>
<td>Operating costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal costs</td>
<td>(220,419)</td>
<td>(220,926)</td>
<td>(227,085)</td>
<td>(221,042)</td>
<td>(223,647)</td>
<td>(220,714)</td>
</tr>
<tr>
<td>Inter-fund expenses</td>
<td>(25,300)</td>
<td>(24,801)</td>
<td>(25,300)</td>
<td>(24,801)</td>
<td>(25,300)</td>
<td>(24,801)</td>
</tr>
<tr>
<td>Other operating costs</td>
<td>(93,000)</td>
<td>(96,248)</td>
<td>(119,068)</td>
<td>(122,247)</td>
<td>(98,933)</td>
<td>(118,246)</td>
</tr>
<tr>
<td>Total operating costs</td>
<td>(338,719)</td>
<td>(341,971)</td>
<td>(358,353)</td>
<td>(355,530)</td>
<td>(357,900)</td>
<td>(357,298)</td>
</tr>
<tr>
<td>Mitigation target</td>
<td>4,725</td>
<td>4,725</td>
<td>4,725</td>
<td>4,725</td>
<td>4,725</td>
<td>4,725</td>
</tr>
<tr>
<td>Funding surplus (before discretionary appropriations)</td>
<td>7,658</td>
<td>-</td>
<td>11,905</td>
<td>(541)</td>
<td>6,504</td>
<td>15,919</td>
</tr>
<tr>
<td>Funding surplus (after discretionary appropriations)</td>
<td>8</td>
<td>-</td>
<td>11,905</td>
<td>(541)</td>
<td>6,504</td>
<td>15,919</td>
</tr>
</tbody>
</table>

Figure 2

<table>
<thead>
<tr>
<th>By Student Headcount (1000s)</th>
<th>2020/2021</th>
<th>2019/2020</th>
<th>2018/2019</th>
<th>Median (2)</th>
<th>Average (3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student fees (primarily tuition)</td>
<td>9.39</td>
<td>9.35</td>
<td>8.99</td>
<td>9.35</td>
<td>9.00</td>
</tr>
<tr>
<td>Grant</td>
<td>5.62</td>
<td>6.01</td>
<td>5.98</td>
<td>8.72</td>
<td>8.37</td>
</tr>
<tr>
<td>Personnel costs</td>
<td>11.48</td>
<td>11.15</td>
<td>11.29</td>
<td>12.40</td>
<td>12.33</td>
</tr>
<tr>
<td>Scholarships</td>
<td>1.25</td>
<td>1.24</td>
<td>1.19</td>
<td>1.48</td>
<td>1.43</td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>0.35</td>
<td>0.37</td>
<td>0.38</td>
<td>0.37</td>
<td>0.31</td>
</tr>
<tr>
<td>Investment income</td>
<td>0.15</td>
<td>0.18</td>
<td>0.16</td>
<td>0.17</td>
<td>0.16</td>
</tr>
</tbody>
</table>

Figure 3

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary revenue ratio</td>
<td>15.4%</td>
<td>16.6%</td>
<td>17.7%</td>
<td>27.5%</td>
</tr>
<tr>
<td>Debt burden ratio</td>
<td>6.7%</td>
<td>2.8%</td>
<td>2.9%</td>
<td>2.4%</td>
</tr>
<tr>
<td>Interest burden</td>
<td>12.3%</td>
<td>13.2%</td>
<td>12.8%</td>
<td>14.1%</td>
</tr>
<tr>
<td>Interest coverage</td>
<td>4.64</td>
<td>4.07</td>
<td>4.23</td>
<td>7.73</td>
</tr>
<tr>
<td>Solvency ratio</td>
<td>30.7%</td>
<td>44.8%</td>
<td>39.3%</td>
<td>118.2%</td>
</tr>
<tr>
<td>Leverage ratio</td>
<td>3.2%</td>
<td>5.1%</td>
<td>5.1%</td>
<td>7.3%</td>
</tr>
<tr>
<td>Employee future benefits per student (1000s)</td>
<td>0.151</td>
<td>0.149</td>
<td>0.147</td>
<td>0.149</td>
</tr>
<tr>
<td>Endowment per student headcount (1000s)</td>
<td>5.25</td>
<td>5.50</td>
<td>5.53</td>
<td>5.53</td>
</tr>
</tbody>
</table>

(1) Certain Brock metrics have been adjusted to reflect a change in reporting of student headcount to include the number of new-entry students in programs having a Winter Term start date. 
(2) Calculated using financial information from 13 other comprehensive universities. Certain 2018 metrics have been updated due to revisions in certain universities’ financial statements.

Brock’s tuition is in line with the average; however, grant revenue per student continues to be well below the sector average. Naturally, Brock operates more efficiently given the below-average government funding, and this is seen in the lower personnel cost per student. Brock continues to invest in students through increasing scholarships. Interest and investment income metrics are in line with Brock’s financial health metrics, as detailed below.

Refer to page 68 for explanations of the debt-related financial health metrics.
On behalf of the Board of Trustees at Brock University, I am delighted to encourage you to carefully read the story of Brock University as told in the pages of our 2019-20 Annual Report.

As the President writes in his adjacent letter of welcome, we live in times of unprecedented challenges, and I am proud of how the University has responded. In this my third year as Chair of Brock’s Board of Trustees, I have watched the Brock community coalesce to achieve ambitious goals while ensuring the safe and successful operation of a dynamic institution of well over 20,000 students, faculty and staff.

Brock is a special place. I certainly appreciate the advice and feedback that I receive from my fellow trustees, and I can tell you the Board values the insights and support that we get from senior administrators, faculty and staff. We have certainly seen how the entire Brock community is passionately committed to the institution’s well-being and reputation. That attitude creates a very gratifying culture within which to work and study.

The fiscal year 2019-20 represents the second full year of leadership under our President and Vice-Chancellor, Gervan Fearon. The Board has been impressed by the devotion and vision that he continues to bring to the University, and the sincere sense of collaboration that he exudes – internally to our Senate and our Board, and externally to our growing number of community partners.

Looking back on the past year, my Board colleagues and I have been pleased to see how the diversity of Faculties, departments and organizational units across the campus have come together to adopt and indeed to exemplify the University’s Institutional Strategic Plan that was finalized just 18 months ago. In clearly laying out Brock’s values and goals, the plan makes a strong statement about our character and virtues to our surrounding communities as well as to potential students and supporters. I am pleased that the President and senior administration are energetically extending the plan’s core values into guiding principles across all of the University’s key sectors.

Of course, even without the massive effect of COVID-19, Brock was already deeply engaged in serious, innovative efforts to recalibrate its operating budget, alter changes to Ontario tuition guidelines – just weeks before the start of the 2019-20 fiscal year – had a major impact on universities’ revenue models. It is a tribute to the leadership on both the academic and administrative sides of Brock that we were able to find efficiencies or defer expenditures to the point that the loss of revenue had no negative effect on the student experience and Brock’s reputation for teaching excellence.

As we head into the new fiscal year, Ontario universities obviously have our work cut out in preparing to respond to a societal environment that, frankly, remains unknown at this time. However, Brock continues to take a clear-headed and principled approach to budgeting, one that acknowledges the reality of our challenges but also recognizes our needs in terms of physical and human resources.

I am confident that the University’s leadership will continue to navigate these challenges in an intelligent way that does not harm our operations or Brock’s reputation as a leading Canadian institution.

I hope you will find these pages to contain thoughtful reading. Surige!
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 governance, 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 educational policy of the University. This bicameral system of governance, consisting of two governing bodies – the Board and the Senate – is shown below.

Figure 4: The bicameral system of governance

2019-20 Board of Trustees members
- Sophia Aggelontis, Community Trustee
- Mark Arthur, Community Trustee
- Michelle-Elise Burnett, Community Trustee
- Shirley Cheechoo, Chancellor
- Bradley Clarke, Staff Trustee
- Gary Cemert, Community Trustee, Chair of the Board
- Jens Coorssen, Faculty Trustee
- Don Cyr, Faculty Trustee, Chair of Senate
- Mario De Divitiis, Community Trustee
- Mary De Sousa, Community Trustee
- Gervan Fearon, President and Vice-Chancellor
- Bill Maurin, Community Trustee
- William (Bill) Rickers, Community Trustee
- Miriam Richards, Faculty Trustee
- Chris Phillips, Community Trustee, member, Brock University Graduates’ Union
- Brian Lang, Community Trustee
- Bill Maurin, Community Trustee
- Anne McCartt, Community Trustee
- Beverley Morden, Community Trustee
- Mayore O’Neill, Community Trustee
- Chris Phillips, Community Trustee, member, Brock University Alumni Association Executive Committee
- Miriam Richards, Faculty Trustee
- William (Bill) Rickers, Community Trustee
- Robert Welch, Community Trustee
- Robin Williams, Community Trustee, Vice-Chair of the Board
- Christopher Yendt, Student Trustee, President, Brock University Graduate Students’ Association
- Elisabeth Zimmermann, Community Trustee

2019-20 Senate members
- James Allard (FOH)
- Michael Ashton (FOSS)
- Kate Beazmom (FOSS)
- Irene Blayer (FOH)
- Poling Bork (FMS)
- Natalee Caple (FOH)
- Christine Carpenter-Cleland (FMS)
- Jens Coosens (FAHS)
- Don Cyr (GSB), Chair of Senate
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- Faye Elayan (FOH)
- Barry Fark (FAHS)
- Amy Friend (FOH)
- Jennifer Good (FOSS)
- Elizabeth Grecre (FOH)
- Nora Kintzou (FAHS)
- Katena Koka (FOSS)
- Kelly Lockwood (FAHS)
- Catherine Longboat (FOH)
- John Fisher

Senate
The Senate currently consists of 69 members, including 37 elected full-time teaching staff and professional librarians, two members of the Board, four undergraduate students and three graduate students elected by their respective constituencies. There are also 23 ex officio members of the Senate.

Figure 6: Senate standing and special committees

Board of Trustees
The Board consists of 26 members, including 17 community members elected by the Board, as well as one graduate and one undergraduate student, 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.

Governance at Brock University

GOVERNANCE
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Institutional Strategic Plan: Niagara Roots – Global Reach

Illuminating Brock’s path forward is our Brock University Institutional Strategic Plan for 2018-2025, entitled “Niagara Roots – Global Reach,” referred to throughout the text of this document as the “Institutional Strategic Plan.” It was developed through a broad-based, full-year consultation process and has been approved by the Board of Trustees and Senate. The document sets out the vision, mission, guiding values and strategic priorities to support planning and decision-making until 2025. The entire Plan, including the Guiding Values, can be viewed at brocku.ca/vp-academic/wp-content/uploads/sites/65/Brock-University-Strategic-Plan.pdf

**Vision**

Brock University is a dynamic, comprehensive university that makes a positive difference in the lives of individuals in our Brock community, the Niagara region, Canada and the world through leadership, innovation and excellence in learning, teaching, research, scholarship and creativity across disciplines.

**Mission**

Brock flourishes through the scholarly, creative and professional achievements of our students, faculty and staff. Although we share a common purpose, we recognize and honour knowledge pursued through diverse perspectives and approaches. Our academic mission is to nurture and support our students and faculty in the discovery of knowledge through exemplary scholarship, teaching and service.

We provide undergraduate, graduate and professional education of the highest quality. Our graduate programs enhance Brock’s growing reputation for excellence in teaching, research, creativity and innovation. We provide a transformative experience for our students inside and outside the classroom by helping to develop their full potential as educated and engaged citizens in local and global communities. Brock graduates go out into the world as leaders, with a track record of fulfilling careers across all disciplines.

Brock University works to enhance the economic, social, cultural and intellectual lives of the communities around us – Niagara, Ontario, Canada and globally – and to demonstrate the vital ways in which we contribute to the well-being and betterment of society in the 21st century.

**Strategic priorities**

The Institutional Strategic Plan establishes four strategic priorities, along with associated goals and action items, to advance Brock’s vision over the next seven years. These priorities focus the University community on fulfilling and strengthening our mission as an engaged and comprehensive university through:

- **Strategic priority: Offer a transformational and accessible academic and university experience**
- **Strategic priority: Build research capacity across the University**
- **Strategic priority: Enhance the life and vitality of our local region and beyond**
- **Strategic priority: Foster a culture of inclusivity, accessibility, reconciliation and decolonization**

Our strategic priorities set the University on the path towards greater national and global recognition for its engagement and relevance to students and communities, through enhanced innovation and excellence in teaching, learning, discovery, creativity and the application of knowledge across disciplines.

**GUIDING VALUES AND STRATEGIC PRIORITIES**

- **Strategic Focus and Priorities**
- **Offer a transformational and accessible academic and university experience**
- **Build research capacity across the University**
- **Enhance the life and vitality of our local region and beyond**
- **Foster a culture of inclusivity, accessibility, reconciliation and decolonization**

Figure 29

(1) The colours in the graphic include Brock’s brand standards and those from the Indigenous Medicine Wheel, the Pride Flag and the Dish with One Spoon Wampum Agreement Flag.

**Guiding Values**

- Sustainable, accountable stewardship
- Innovation and transdisciplinarity
- Integrity and impact
- Freedom of thought and expression coupled with academic responsibility
- Inclusivity, diversity, equity
- Reconciliation and decolonization
- The generation and mobilization of knowledge
- Unique student experience
- Academic and university experience
- Manitoba

**Strategic Focus and Priorities**

- Unique student experience
- Innovation and transdisciplinarity
- Integrity and impact
- Freedom of thought and expression coupled with academic responsibility
- Inclusivity, diversity, equity
- Reconciliation and decolonization
- The generation and mobilization of knowledge
- Academic and university experience
- Manitoba

**Offer a transformational and accessible academic and university experience**

- Brock must ensure an academic and university experience that positively transforms our students’ abilities, understanding and impact on the world.
- Brock will teach future-ready students and equip lifelong learners with a zest for knowledge, skills and competencies that will enable them to achieve their full academic, professional, career and life potential.
- Brock's student experience is the development of engaged citizens who are resilient, involved, career-ready and versatile.

**Build research capacity across the University**

- Brock will invest in building a world-leading research institution that is grounded in scholarly excellence and strong graduate and postgraduate programs.
- Brock will leverage its strengths within and across disciplines to enhance research impact.

**Enhance the life and vitality of our local region and beyond**

- Brock is committed to working with the communities in Niagara, Ontario, Canada and the world.
- Brock will increase opportunities for the residents of Niagara.

**Foster a culture of inclusivity, accessibility, reconciliation and decolonization**

- Brock believes that a diverse and welcoming learning community is built upon the foundation of exceptional students, faculty, staff and alumni.
- Brock requires that we be attractive and welcoming to people of all identities, and accepting of the unique histories and experiences of Indigenous people within the Canadian state.
STRATEGIC PRIORITY:
Offer a transformational and accessible academic and university experience.

To be a destination of choice for undergraduate, graduate and part-time students, we must ensure an academic and university experience that positively transforms our students’ abilities, understanding and impact on the world. We teach future-ready students and equip lifelong learners with a zest for knowledge, skills and competencies that will enable them to achieve their full academic, professional, career and life potential. Core to our student experience is the development of engaged citizens who are resilient, involved, career-ready and versatile.

GOALS:
• Deliver high-quality programs that meet the interests and needs of students, and support them to achieve their potential in life.
• Expand Brock’s lifelong learning opportunities for our students and members of the community.
• Provide an engaging campus experience that meets students’ needs and affords social, cultural and recreational opportunities.
• Offer globally oriented learning and experience opportunities.

STUDENT EXPERIENCE

Brock reinforced as No. 1 for mental health services in Maclean’s ranking:
When it comes to student satisfaction, Brock remains in the top four Canadian comprehensive universities, according to Maclean’s University Rankings published in Oct. 2019. And for mental health supports that help students cope with anxiety—such as this “puppy room” stress relief session—Brock again placed No. 1 among Canada’s comprehensive universities. In the comprehensive category, Brock ranked fourth nationally for academic advising staff and for residence life; fifth for administrative staff, for student life staff and for extracurricular activities; and sixth for course instructors and for experiential learning.

Volunteering
Alternative Reading Week gives students transformative experience:
Student volunteer Karolína Lucas (left) and Community Engagement Co-ordinator Megan Brown (right) participated in a Habitat for Humanity building project during Brock’s Alternative Reading Week trip to Sumter, South Carolina. “We learned not only how to build a house and use different tools but also how to work with other people and the importance of volunteering,” said Lucas. But it was meeting the family who would occupy the home the Brock team was building that made Lucas pause to reflect on the greater impact of her actions. Megan Brown, Brock’s Community Engagement Co-ordinator, has taken part in three Sumter trips and said the partnership gets stronger each winter.

Colombia
Brock student educates Colombian community about head lice: Brock Medical Sciences student Oscar Palacio, showed a head lice specimen to children enrolled in his research study in Colombia. Growing up in a small city in Colombia, Palacio dreamed of becoming a medical doctor. Now a third-year Brock Medical Sciences student, he is well on his way to achieving his goals, all while giving back to his home country. Palacio’s family moved to Brampton, Ont., when he was 12. “In September 2017, after a family trip to Colombia to visit the small towns and villages of my childhood, I returned to Brock with renewed enthusiasm to make a contribution to these close-knit communities,” Palacio said.

#1 for mental health
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Students benefit from high tech anatomy table

Kinesiology student James John Hall (far right) envisioned Brock as the first comprehensive university in Canada to have an Anatomage Table for undergraduate anatomy classes and worked for more than two years to raise awareness and the funds needed to be able to give his fellow classmates the table. The table was purchased with a generous donation from the Brock University Students’ Union and matching funds from the Faculty of Applied Health Sciences in September 2019. More than $300,000 in Applied Health Sciences undergraduate students in first and second year will benefit from the technology valued at more than $100,000.

[brocku.ca/brock-news/2019/06/students-get-hands-on-experience-with-high-tech-anatomy-table/]

Career success

Every Brock program is now offering an experiential option:

Brock Business student and XpertVR co-founder Evan Sitler walked English Professor Martin Danahay through the controls used to navigate a new 3D classroom. In the Winter Term, Danahay took his Life Writing course into an online 3D space. They discussed memories, diaries and biographies, and interacted with one another as their custom avatars. Through Brock’s Chancellor’s Chairs for Teaching Excellence awards, Danahay was provided annual funding of $5,000 over three years for the project. The funds allowed for the creation of the online seminar room, crafted from scratch by XpertVR, a company founded by 2019 Brock prof to enhance online learning with 3D classroom.

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Addictions counsellor available to Brock students: The pull of an addiction can lead those in its sphere to feel as though they have nowhere to turn. However, for Brock University students, an available resource is ready to help. Students who are struggling with addiction to substances, gaming or gambling, or are concerned about someone in their life who is struggling, have access to complimentary on-campus support from Addictions Counsellor Tiffany Sover. The service, organized through the Student Wellness and Accessibility Centre in partnership with Community Addictions Services of Niagara, aims to engage students struggling with an addiction or its effects by offering appointments in Brock’s Student Wellness and Accessibility Centre two days a week.

[brocku.ca/brock-news/2019/09/addictions-counsellor-available-to-brock-students/]

COVID RESPONSE: Online learning transition prioritizes well-being and course integrity: As Brock University transitioned to online learning for the remainder of the winter 2019-20 session, Madelyn Law, Associate Vice-Provost, Teaching and Learning, encouraged faculty to prioritize their own well-being and the well-being of their students as courses were rewighted, redesigned and digitized. Law said a first step was to focus on the learning outcomes that had been achieved in the course so far and what still needed to be evaluated though the format of course delivery may be different. Law said the integrity of the University’s programs are still in place. “The Centre for Pedagogical Innovation (CPI) and other staff are doing our very best to support faculty in moving their work to alternative formats,” she said. “This is the time to work together to ensure our students’ academic term is not at risk, the quality of our student learning is not compromised and doing both of these things in a way that demonstrates how the Brock community can work together to flatten the curve.”

Brock pioneers breakthrough to link graduates with employers:

In Spring 2019, Brock University launched a unique post-graduation training program to help students bridge the gap between the end of their academic degree and the beginning of their employment career. Called “Talent Bridge,” the University has partnered with industry employers who have identified sector-specific skills and licensing credentials that graduating students need as they transition to full-time employment. This program will give graduates an inside edge in a competitive job market. Talent Bridge will have multiple industry streams. More than 10 companies have signed up so far, and the list is growing.

[brocku.ca/brock-news/2020/01/brock-pioneers-breakthrough-to-link-graduates-with-employers/]

Successful CHYS Boot Camp aims to inspire other Brock initiatives

Close to 50 first- and second-year students participated in this year’s CHYS Academic Boot Camp. Each year, the Department of Child and Youth Studies hosts an event to give students the boost they may need to excel during their time at Brock. It aims to help students sharpen their academic skills, such as essay writing, while also offering workshops on important aspects of student life, including time and stress management, and how to deal with perfectionism. “This initiative exemplifies Brock’s strategic priority of providing a transformational and accessible academic and student experience,” said Ingrid Makus, Dean of Social Sciences.

[brocku.ca/brock-news/2019/07/successful-chys-boot-camp-aims-to-inspire-other-brock-initiatives/]

Brock prof enhances online learning with 3D classroom

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[brocku.ca/brock-news/2019/07/brock-prof-to-enhance-online-learning-with-3d-classroom/]

Students to start their Brock experience across the world:

Brock University is set to welcome a fresh group of Badgers for a new semester focused on online learning. International students electing to start this May for Spring/Summer programming will begin their degree in countries across the world. “It’s a unique situation,” said Sandra Grasso, Associate Director, Brock International Services. “The positive side is that students are able to begin their dream of a Canadian university education from the comfort of home, wherever home may be.” It also means that no study permits or visas are required until students have to physically enter Canada to further their studies, which is often a complicated process to navigate. Brock International Services has migrated their student support online, including academic and language support, immigration consulting, and student engagement opportunities.

[brocku.ca/brock-news/2020/04/students-to-start-their-brock-experience-across-the-world/]

Grants aligned with Canada Games to inspire course redesign for Brock students:

As the Niagara region prepares to host the nation for the 2021 Canada Summer Games, officials at Brock University are developing funding opportunities to help instructors redesign courses so students can benefit from Games-related community involvement. A new stream of Brock’s Teaching and Learning Innovation Grants is intended to enhance student learning by offering faculty members one-time funding to develop innovative ways to incorporate Canada Games content and community projects into Brock courses. The initiative will help faculty members investigate new ways to enhance courses and re-align them with community-minded aspects of the Games, and have a longer-term legacy, as any new pedagogies that are developed would be available for future community events. Funded by the University’s Provost and Vice President Academic, the program sets aside $50,000, from which faculty members can apply for up to $3,000.

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Medical Sciences students help with COVID-19 screening: Two Brock University students took their health training to the frontlines of the fight against the COVID-19 pandemic. Medical Sciences students Kate Scully and Sarah Trudel completed the final semester of their undergraduate studies while also offering much-needed support and expertise in their home communities. Scully has become the administrative co-ordinator for the COVID-19 Assessment Centre in Midland, Ont., where she said her studies and Brock’s two-year interprofessional Education for Quality Improvement Program (I-EQUIP) – where students work on projects with local health-related organizations – prepared her to assist local healthcare professionals by screening potential patients on the phone. “I believe as a future physician and employee of the health-care system that it is my duty to support our frontline staff who are helping patients every day, especially in times like these when everyone else needs to stay home,” said Scully. As an aspiring nurse practitioner, Trudel felt a similar pull to provide necessary assistance and put her studies and I-EQUIP training to work as a screening clerk at a long-term care home in Beaverton, Ont., where she said the need to maintain resident safety in a facility that had no cases of COVID-19 was paramount.

Brock Education students get taste of global education in Guatemala

A group of 19 graduate and undergraduate Brock students, along with two faculty members and one staff member, travelled to Guatemala in October 2019. The group brought back life-changing lessons from their trip, which was part of a Faculty of Education course on global education. In Guatemala, students learned how indigenous Mayan communities are working to preserve their cultures and languages in two regions of the country. Before leaving, they prepared with classes and resources on culture, history and current issues in these regions.

Brock launches drone certificate program: From grape vine crop assessments to forest fire monitoring, drones have become important tools across a wide range of industries. This fall, Brock’s Environmental Sustainability Research Centre introduced a one-day course, Introduction to Drones, as a non-credit certificate program that introduces students and community members to the technology, through hands-on learning about the safe and legal use of drone technologies for real-world applications. Drone use in environmental sustainability has surged, with sites ranging from performing air quality assessments to allowing researchers to map, monitor and evaluate inhospitable or inaccessible sites without disturbing fragile ecosystems.

Silicon Valley

GAME students getting inside look at future of virtual reality: In September, a team of four-year students from Brock’s popular GAME program travelled to Silicon Valley to participate in the virtual reality tech conference, Oculus Connect 6. The six Brock students; Kyle Jones, Robbie Jolley, Mervin Hoscon, Gábor Cséh, Adam Henderson and Meharn Mansour Feizi, above, were invited and had their travel heavily subsidized by Facebook-owned Oculus, widely acknowledged as the leading brand behind the technology. They were selected to attend the conference because the game they designed in third year, known as Magehem, used gestural VR technology in a way that caught the attention of the California company.

New residence signals new era for Brock University: An important construction project on the main St. Catharines campus officially kicked off on Oct. 28, 2019. The University broke ground on Residence 8, a $40-million, six-storey, 300-room facility student residence expected to be completed by the summer of 2021. The project is self-funded and will contribute to the University’s operating budget when it opens. Residence 8 is the first Brock-owned housing complex to be built on campus since Lownesberger opened in 2003. University President Gervan Fearon said Brock’s reputation for academic excellence and student experience has led to record enrollment and more students wanting to enrich their university experience by living on campus.

Brock’s international connections: Before graduating from Brock, Charmain Trimble-Kirk hoped to leave a vibrant mark on campus. And after committing more than 240 hours of work to a project at Brock’s International Centre in the summer of 2019, the fourth-year Visual Arts student has done just that. Trimble-Kirk was drawn to a request for proposals that sought someone to create a mural in a commonly used community space within the centre. Her vision featured chrysanthemums flowers, which are “symbolic of friendship and well-wishing,” she said. “Connecting them to a variety of countries intends to showcase the friendship that can be found in individuals regardless of their country of origin.”

The Brock University team spent some time at Volcán San Pedro.
New programs

New programs starting in 2020:

1. Bachelor of Arts in Forensic Psychology, Aggression and Criminal Justice
   The BA in Forensic Psychology, Aggression and Criminal Justice (FPAC) approaches the study of criminal behaviour and criminal justice from multiple theoretical lenses. This transdisciplinary program will include factors relating to the individual (psychological factors), social and cultural factors, and factors relating to the criminal justice system and other relevant institutions, and will provide learners with academic and applied experiences that will give them skills relevant to their chosen careers. Courses will come from Brock’s Psychology, Child and Youth Studies, and Political Science departments. The program seeks to combine these approaches to the study of criminal and aggressive behaviour. Rather than assuming that a behaviour, or a system’s response to behaviour stems from any one factor or perspective, FPAC is premised on the idea that factors across disciplines are required in order to provide more nuanced, critical, and complex understandings of behaviour and responses. (Note: Pending MCU approval)

2. Concurrent Bachelor/Master of Nursing
   The concurrent Bachelor of Nursing (BN) and Master of Nursing (MMN) at Brock University enables four-year baccalaureate graduates from other disciplines to receive both a Bachelor’s and Master’s degree within 20 months with five, year-round, continuous terms. This program recognizes roles of Registered Nurses as rapidly evolving and a need for graduates who will have the ability to engage in frontline entry to practice with well-integrated relational, research, leadership, and practice skills and knowledge. The program is unique in terms of Canadian baccalaureate and accelerated nursing degree education because students will be prepared both to meet the entry level nursing competencies, as defined in Ontario by the College of Nurses of Ontario, and to write the National Council Licensure Examination for Registered Nurses (NCLEX-RN) as well as research and leadership skills and knowledge associated with graduate-level education. It is also unique because the program offers students with prior bachelor’s degree preparation and appropriate pre-admission courses an opportunity to build capacity in exponential development of research, practice and theoretical learning that will have benefits to patients, families and the community at large. (Note: Pending MCU approval)

3. Master of Arts in Game Studies
   The primary goal of the MA in Game Studies is to offer a venue for high-quality, focused graduate-level scholarship in game studies and game design. To achieve this goal, we have developed a focused but flexible curriculum that attracts students interested in careers both within and outside of academia. The MA in Game Studies is the first program of its kind, not only in Ontario but also in Canada. The program is therefore likely to attract high-quality students from a wide range of disciplines as well as mid-career professionals seeking additional credentials, including mid-point graduate diplomas for those unable to complete all requirements. The program builds on the momentum from the recently launched undergraduate GAME program, a partnership between Brock’s Centre for Digital Studies (COSC), and Niagara College. (Note: Pending MCU approval)

4. PhD in Sustainability Science
   The PhD in Sustainability Science at Brock University aims to cultivate a sustainable and equitable future by offering a state-of-the-art education in an established transdisciplinary research centre that integrates rigorous science with an understanding of the unique linkages between humans and the environment. The program seeks to develop world-class sustainability scientists who take a transdisciplinary approach to identifying critical social-environmental challenges and undertaking leading-edge research. In the spirit of sustainability science, graduates will work toward formulating and implementing innovative solutions that support decision-making, policy development, and best practices both locally and globally. (Note: Pending MCU approval)

RESEARCH

STRATEGIC PRIORITY: Build research capacity across the university

Our research focus is central to our identity. Brock will invest in building a world-leading research institution, grounded in scholarly excellence and strong graduate and postgraduate programs. We will leverage our strengths within and across disciplines to enhance research impact.

GOALS:
• Nurture a culture of research and creative excellence.
• Invest in research infrastructure and support to ensure sustainable and accessible research services for the Brock scholarly community.
• Enhance transdisciplinary research and high-impact research practices.
• Build awareness of Brock University as a centre of research excellence.

Baseball injury
Grad student throws change up for baseball injury research: A team of Brock researchers published a systematic review outlining the consequences of fatigue in baseball pitchers and developed a tool to evaluate pitching mechanics. Richard Birfer (MSc ’19) led the research with his co-supervision, Associate Professor Michael Holmes and Adjunct Professor Mike Sonne in the Department of Kinesiology. The team published their findings in PeerJ, detailing fatigue in baseball pitchers as a process linked to lowered physical and mental performance, injury and changes in kinematics. Since July, the publication has been viewed nearly 1,500 times and has attracted potential partnerships from several Major League Baseball (MLB) teams and baseball development facilities.

brouk.ca/brock-news/2019/10/grad-student-throws-change-up-for-baseball-injury-research/

Cutting-edge
Cutting-edge research equipment purchased thanks to Brock community effort: The Brock community showed what can be accomplished by coming together for a cause, pooling funds from several Faculties to purchase a new high-end piece of research equipment. In total, 23 faculty members and three deans, along with the Office of the Vice-President, Research, contributed toward buying a Typhoon S Biomolecular Imager that has now found a home on campus. The state-of-the-art General Electric imaging system, used to conduct targeted as well as large-scale discovery protein, lipid and small molecule analyses, is valued at about $180,000.

brouk.ca/brock-news/2019/10/cutting-edge-research-equipment-purchased-thanks-to- Brock-community-effort/

Dating
Research on dating psychopaths throws student into spotlight: Research conducted by Kristopher Brazil, a PhD student in Brock University’s Department of Child and Youth Studies and fellow researcher Adèle Fort of Carleton University, recently garnered media attention with Brazil’s first peer-reviewed publication. The study explored how women rate the attractiveness of men in dating encounters who vary on psychopathic traits. The research was so topical and intriguing that news of the study—which appeared in the journal Evolutionary Psychological Science in Sept. 2019—spread like wildfire. It was featured on Psychology Today and in newspapers like The New York Post and Britain’s The Daily Mail, as well as on websites like Reddit.

brouk.ca/brock-news/2019/11/research-on-dating-psychopaths-throws-student-into-spotlight/
Brock students find alarming amounts of plastic in sand at St. Catharines beach
A day at the beach doesn’t often involve lab work, but for a group of Brock University fourth-year Geography students tasked with assessing plastic waste on the shores of Lake Ontario last fall, it was just that. Students from Professor of Geography and Tourism Studies Michael Pisaric’s GEOG 4P26 class visited Sunset Beach in north St. Catharines to measure the quantity of plastics turning up in the sand. In one sample alone, one square metre of the beach yielded 665 individual pieces of plastic material.

Brock University awarded $2.2 million in NSERC funding
If older adults are afraid of falling when standing on an unstable platform or walking on an icy sidewalk, will that fear and anxiety cause them to lose their balance and fall? Brock Associate Professor of Kinesiology Craig Tokuno is researching how the brain, spinal cord and muscles work to maintain balance under various conditions.

Brock togs national list for health sciences publications: A national company that tracks Canada’s research and development performance has given Brock University high marks for the amount its researchers and scholars publish. Brock ranked first out of 17 universities across Canada in its category for the number of health sciences publications – 544 – produced from 2013 to 2017, according to Research Infosource’s latest report, released Nov. 7. For social sciences and humanities publications, Brock scored second out of 11 universities in its category with 829 publications, while for natural sciences and engineering publications, Brock had the fourth highest number of publications – 743 – out of 20 universities, said the Canada’s Top 50 Research Universities 2019 report.

New research centre fosters interdisciplinary approach to arts and culture: A new research centre has been established at Brock University to facilitate co-operative projects in the creative arts. The Research Centre in Interdisciplinary Arts and Creative Culture (RCIACC) establishes a network of researchers and creators across Faculties at Brock and beyond the University. The research centre is part of the Centre for Studies in Arts and Culture (STAC). “STAC has an established reputation as an interdisciplinary academic centre and it was therefore logical to home an interdisciplinary research centre in the unit,” said Associate Professor Catherine Parry, who led the initiative with Associate Professor Derek Knight and is the Centre’s new director. The Centre will engage with a broad range of creative expression, including visual arts, dramatic arts, music, creative writing and translation, book and graphic design, cultural heritage, and photography. The Centre includes faculty from Arts and Culture, Visual Arts, Dramatic Arts, Music, Curatorial Studies, French Studies, English Literature, Digital Humanities, and Education.

Brock-led team studying bone and muscle loss in samples from NASA
The agency that put a man on the moon is helping a Brock University-led research team explore secrets of human health – including how to slow the kind of tissue loss that happens to astronauts during space flight. The team, headed by Assistant Professor of Kinesiology Val Fajardo, was selected for a NASA research program whose work includes studying tissue samples from mice that have spent some time on the International Space Station. The research that was started January 2020 and will continue once COVID-19 restrictions are lifted, got some major attention when it was picked up by the Globe and Mail. The scientists are hoping to unlock strategies for slowing bone and muscle loss in aging humans.

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The agency that put a man on the moon is helping a Brock University-led research team explore secrets of human health – including how to slow the kind of tissue loss that happens to astronauts during space flight. The team, headed by Assistant Professor of Kinesiology Val Fajardo, was selected for a NASA research program whose work includes studying tissue samples from mice that have spent some time on the International Space Station. The research that was started January 2020 and will continue once COVID-19 restrictions are lifted, got some major attention when it was picked up by the Globe and Mail. The scientists are hoping to unlock strategies for slowing bone and muscle loss in aging humans.

Indigenous research
Brock prof awarded new federal funding for Indigenous research: Rocks, trees, grasses, streams and animals are only a small sample of natural elements that speak to us in so many different ways – if we listen. Indigenous nations have long translated this language of the land into music and stories passed down through the generations. But the activities and attitudes of colonial populations have damaged not only the natural environment but also Indigenous ways of relating to the land, said Brock University Associate Professor of Educational Studies Spy Dénommé-Welch. To revitalize Indigenous understandings of memory, land and space, he and his team have created the research project “Sonic Coordinates: Decolonizing through land-based music composition.” Dénommé-Welch is one of 157 early career researchers to receive funding under the federal government’s inaugural New Frontiers in Research Fund (NFRF), an initiative “that supports high-risk, high-reward, interdisciplinary and international research to help Canadian researchers make the next great discoveries in their fields.” In his case, Dénommé-Welch and his colleagues are drawing upon the areas of Indigenous studies, education, music, holistic health and the arts.

Master of Sustainability student maps Niagara’s invasive species
During her Master of Sustainability program at Brock University, Lyn Brown (MS ’19) learned all about the dangers of invasive species. As part of her thesis, Brown created the Niagara Region Aquatic and Riparian Invasive Species Control Database, which lists activities by organizations and groups in Niagara that manage invasive plant and aquatic species. The initiative includes an interactive GIS map to show the locations of control efforts, and the database itself can be searched by invasive species, control type, control effectiveness or organization.

Invasive Species Control Database.
Brock faculty recognized in world’s most impactful researchers list. A research team led by Stanford University health researcher John P. A. Ioannidis created a database published in PLOS Biology that provides standardized information for the most-cited authors around the world. Fourteen Brock researchers were included on the table, which tracks citations of the Top 100,000 authors from 1996 to 2017, and provides a measure of long-term performance, and for most living, active scientists, this also reflects their career-long impact,” said the paper.

The Brock’s representation in the 100,000 most-cited authors database speaks volumes about our research intensiveness and impact,” said Brock Vice-President, Research Tim Kenyon. “This is a list that takes the complications of citation far more seriously than most such exercises. We are very proud of our researchers’ hard work and dedication to increase knowledge and innovation in their fields of study.”

Brock researchers awarded nearly $2 million in SSHRC funding. Fourteen Brock researchers were awarded $1.3 million in the summer of 2019 in Insight and Insight Development Grants from the Social Sciences and Humanities Research Council of Canada (SSHRC). As well, 18 Brock students were awarded $670,000 in SSHRC student grants. Vice-President, Research Tim Kenyon said the government investment is vital for research that makes a difference in society. “With this funding from SSHRC, our researchers are conducting leading-edge studies that will give insights into language learning, regional economic re-invention, the prevention of animal cruelty and barriers to climate change mitigation, among other issues in today’s rapidly-changing world.” SSHRC’s Insight Grants program provides funding for three to five years for research that accomplishes a number of goals, including building knowledge and understanding, supporting new approaches to research, and providing training experiences for students. The Insight Development Grants program support research in its initial stages, enabling the development of new research questions and experimentation with new methods, theoretical approaches and/or ideas. For a full list of all grant recipients, visit the following website.

Virtual 3MT winner

Brock researchers develop new tool for studying children’s future thinking. The creation of a new questionnaire, developed by Associate Professor Catlin Mahy and PhD student Tessa Masachowsky, in the Department of Psychology is detailed in “Constructing the Children’s Future Thinking Questionnaire: A Reliable and Valid Measure of Children’s Future-Oriented Cognition,” currently in advance online publication at Developmental Psychology. The questionnaire covers five domains, or categories of behaviour, that reflect a child’s ability to consider the future when making decisions. They include planning, saving, delaying gratification, prospective memory (the ability to remember to do something in the future), and episodic foresight (the ability to project oneself into future situations).

Brock project aims to improve long-term care for veterans and brain injury patients: Two Brock University faculty members from seemingly unrelated disciplines, Associate Professor of Recreation and Leisure Studies Calleen Whyle, and Professor of Dramatic Arts Joe Norris, have collaborated on a project aimed at helping staff and family deal with the challenges associated with two specific groups in long-term care: veterans living with dementia and patients recovering from traumatic brain injuries. The result is a 20-part video series, each dealing with a different component of the long-term care experience, ranging from something as simple as the challenge of what to pack when a family member is moved into a new living situation to what to do when a patient says something that crosses a line. The project is supported by the Canada Council for the Arts through its National Arts Fund.

Children’s thinking

Brock’s Cool Climate Oenology and Viticulture Institute (CCOVI) has partnered with the grape and wine industry to produce certified, virus-free grapes. The Government of Canada recently committed $2.3 million in funding over the next three years to support the Canadian Grape Certification Network (CGCN) as it develops certified vines for grape growers. As part of the project, CCOVI will be the national testing provider. Brock, other universities, AAFC scientists, grape growers, industry partners in Ontario, B.C., Quebec and Nova Scotia and the CGCN are collaborating on this project.

Save the bees: Policy brief examines ways to help Niagara’s bee population: In the world of bee conservation, messy is beautiful. A slightly overgrown lawn, a garden with flowers native to the area, patches of soil, and scatterings of twigs and leaves are pure paradise for these tiny creatures. “The recipe for bees is surprisingly straightforward – provide flowers and nesting habitat, avoid pesticide use and let magic, bees appear and thrive,” Brock University Professor of Biology Miriam Richards said in her policy brief “Promoting Pollinators: Niagara Bees and How to Help Them.” The brief came out of Brock’s Niagara Community Observatory (NCO), and was presented in front of a packed house at the University on May 7, 2019.

Brock’s CCOVI partners with industry to produce certified clean grapevines. Brock’s Cool Climate Oenology and Viticulture Institute (CCOVI) has partnered with the grape and wine industry to produce certified, virus-free grapevines. The top 100,000 most-cited authors list that takes the complications of citation far more seriously than most such exercises. The paper.

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New Brock facility to support economic growth in Niagara: A $3.1-million investment by the federal government will allow Brock University to create a landmark facility amid at making Niagara a research and innovation leader in bioagriculture, bioscience and chemical manufacturing sectors. The FedDev funding through the Community Economic Development and Diversification stream was announced Sept. 3, 2019 by Niagara Centre MP Vance Badawi and St. Catharines MP Chris Bittle. The funding means Brock can now launch the Brock-Niagara Valatating, Prototyping and Manufacturing facility (VNPM), which will enable area businesses to access the University’s researches, expertise and advanced technology. The new centre will be housed in a $6.1-million expanded facility, which is expected to open in 2021.

Brook professor’s book examines notions of innocence and children’s art: According to Hannah Dyer, Assistant Professor in the Department of Child and Youth Studies, a child’s picture really can be worth a thousand words. In her new book, Dyer explores the ways in which children’s artistic expressions can make space for them—and for the adults who care for them—to grapple with issues like racism, homophobia and settler colonialism that touch and shape their lives. The Queer Aesthetics of Childhood: Asymmetries of Innocence and the Cultural Politics of Child Development was recently published by Rutgers University Press. “Here, queerness describes that which is not recognized as innocent,” said Dyer, noting that although “the figure of the child is often summoned to represent hope and the future, not all children are equally hailed by notions of childhood innocence.”

Health Canada gives Brock green light for cannabis research: Brock is one of the first universities in the country to receive a cannabis-related research and development license from Health Canada under a new application process since cannabis was legalized last year. The University was recently awarded permission to begin research with two specific cannabis-related projects that will involve collaborations with local industry partners. “This research license will expand Brock’s remarkable track record of partnerships that enable the agri-food and biomanufacturing sectors to work with leading researchers and access a talent pipeline of highly trained graduates,” said Vice-President, Research Tim Kenyon.

Interactive Arts and Science students use tech to spill the tea: Students in the Interactive Arts and Science class on User Interface Design spent last semester using empathy-driven design processes to tackle current issues, including microplastics in the environment, voter apathy, and health and wellness. For students Katrina Lentzlink, Tess Smith-Laskowski and Ashlyn Kells, the problem they took on was microplastics in tea. The students’ app design, What’s the Tea, SIPI?, encourages users to think about the environmental impact of where their tea comes from and how it’s consumed, as well as allowing consumers to make informed decisions about tea brands.

Second-year Interactive Arts and Science student Hashim Kahn shows the design process behind his group’s voting app prototype. Students in ASC250/251 use industry standards and empathetic design to tackle real-world issues.

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Canada Games: Brock provides University lands for Canada Games infrastructure: Brock University is contributing a parcel of land at its main campus so it can be the site of a community and athletics complex that will be the central site when the 2021 Canada Summer Games are hosted in Niagara. On May 9, 2019, Brock’s Board of Trustees voted to provide the land, currently part of a parking area. President Gervan Fearon said the investment being made by the University will benefit generations of not just students, but the entire Niagara community. In addition to Brock’s contribution to the Games through the in-kind financial support, it will also be involved from the academic and student engagement perspective. Brock provides university lands for Canada Games infrastructure.

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Community Engagement

Community Engagement

VPM

COMMUNITY ENGAGEMENT

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Brock partners with Niagara chambers for Landmark skills survey: Brock University is partnering with the Greater Niagara Chamber of Commerce (GNCC) and South Niagara Chambers of Commerce (SNCC) on a survey to better understand how the talent and skills capacity of the region lines up with the needs of employers. The goal is to identify the types of programs and supports needed to serve employers, as well as employees looking to upgrade their skills and advance their careers in Niagara. Brock President Gervan Fearon said, “With the data collected from this survey, together we can help build a more prosperous future and support careers and businesses here in Niagara for generations to come.”

Brock researchers partner with community groups to dispel myths about homelessness in Niagara: Through a partnership with local community organizations, Brock University is working to shed light on the complexities of homelessness for women in Niagara. In an effort to help break the ongoing cycle of mental illness, addiction and homelessness experienced by many women in the region, a pilot project was launched between Brock, YWCA Niagara Region, the Canadian Mental Health Association and Community Addictions Services of Niagara. Mental health and addiction services were brought in-house at the YWCA, providing women in need with the necessary services in a single location to access resources and help to eliminate stigma.

SUPPORTING THE NIAGARA REGION

COVID/donations
Brock University donates truck full of PPE to Niagara hospitals: Brock Campus Store staff member Amber Alexander checked out one of the lab coats that was sent to Niagara healthcare workers dealing with the COVID-19 pandemic. Research labs across Brock kindly emptied their supply rooms to help the people who are leading Niagara’s fight against COVID-19. Thousands of gloves, hundreds of lab coats and goggles, cartons of face masks were loaded into a truck on March 31, 2020 and sent to Niagara Health, who distributed them to frontline health workers at the region’s hospitals. It was the result of a campus-wide response to the request for much-needed personal protective equipment (PPE) for Niagara’s health-care providers.

Holiday magic
Brock students bring holiday magic to local school: In photo, students Haley Plant, Taylor Bogart, Kaley Hughes, Carlinn Boden, Kirsten Schultz and Josh Lupo pose during the Holiday Extravaganza. Prince of Wales Public School in Thorold was filled with holiday cheer thanks to some help from Brock students and the Concurrent Education Student Association (CESA). The annual Holiday Extravaganza, organized by CESA, has become a festive tradition. The event paired 175 kindergarten to Grade 8 students from the school with a volunteer Brock Buddy for a day of crafts, games and relaxation. The fun-filled day was packed with stations that ranged from slime and ornament making to science, technology, engineering and math (STEM) activities.

COVID/Markerspace
Brock Makerspace producing face masks for local health-care workers: Makerspace Co-ordinator Tabitha Lewis knew the resources she oversees could be put to good use in the fight against COVID-19. With the help of students from Brock’s Concurrent Education Student Association (CESA), Brock University’s Makerspace is building face shields that will be given to front-line health-care workers in Niagara. Even before the province officially came asking for help, Lewis was on board. As co-ordinator of the Library’s Makerspace, which is stocked full of high-tech tools such as 3D printers, scanners and laser cutters, Lewis knew the resources she oversees could be put to good use in the fight against COVID-19. “The ethos in the Library’s Makerspace has always been to find creative ways to solve interesting problems, and this is no different,” said Johnathan Touker, Head of Library Systems and Technology.

Grad success
Brock grad named chief de mission for Niagara 2021 Canada Summer Games: Brock University graduate Steve Sever leads the Team Ontario cheer at one of this year’s rallies during the 2015 Canada Winter Games in Prince George, B.C. After participating in seven Canada Games, Steve Sever (BPhEd ’00, MEd ’04) is looking forward to returning to Brock University. The Orleans, Ont. native was recently named the chef de mission for the Niagara 2021 Canada Summer Games. “My passion and fuel for sport was ignited at Brock and I am so excited to return to where it all started,” said Sever. Sever is currently working as the manager for the City of Hamilton’s Sport Services.

25 years
Children’s Movement Program celebrates 25 years of impact: When six-year-old Aslin Prentice swung from the ropes like a young Tarzan in pajamas, he likely wasn’t thinking about the useful life skills he was learning. Overcome with a fierce determination to discover how long he could swing for on a single sock, Prentice’s smile grew with pride and self-confidence each time he challenged himself. Co-ordinated by the Departments of Kinesiology and Brock Recreation and Youth, the Children’s Movement Program (CMP) has been inspiring hundreds of children like Prentice to learn through movement education from the moment they can walk. In March 2020, the program celebrated the end of its 25-year anniversary.

SmartStart Seed Fund
Kick-Starting Entrepreneurship participant gets boost from SmartStart Seed Fund: When Sharon Reeds got a call in the mail congratulating her on her success, the entrepreneur had only herself to thank. After all, Reeds wrote the postcard full of encouraging words while she was a participant in Goodman Group – Venture Development’s Kick-Starting Entrepreneurship (KSE) program last fall to remind her future self she deserved all she has accomplished. The card arrived on the heels of news that startup Intuitive Shipping, which CEO Reeds co-founded with her husband Joel, had secured an Ontario Centre of Excellence (OCE) SmartStart Seed Fund grant worth $30,000.

How Brock is helping a local company produce COVID-19 test kits
Norgen Biotek, a microbiology firm founded by retired Brock Professor of Biological Sciences Yousef Haj-Ahmad, has long produced collection, purification and preservation devices for samples of all types, such as saliva, soil, urine and DNA. After an urgent request was made to the Brock Machine Shop for production of a new set of punches to develop COVID-19 testing kits, now, the Thorold-based business is manufacturing COVID-19 testing kits as quickly as possible. “Our production has been expanded so much that we don’t have anything sitting on our shelves,” said Haj-Ahmad.

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Brock partners with seven Niagara municipalities to tackle climate change

Whether it be flooding in Ontario or forest fires in Alberta, the impacts of climate change are on the minds of Canadians. In June, 2019, Brock University launched Niagara Adapts, a new partnership that aims to reduce the risks associated with climate change in the region. Local government is on the front line of both climate change impacts and responses. Municipalities engage with their residents showing leadership on the issue, and are well-positioned to design and implement local programs that make a big difference. Universities can also play a critical role in tackling climate change through the contribution of scientific expertise, research and innovation.

Brock surpasses United Way goal

After months of campaigning, Brock University surpassed its fundraising goal for United Way. On Feb. 4, 2020, Brock President Gervan Fearon joined the University’s United Way Committee Co-Chairs Lynn McCleary and Sandy Howe in presenting a $172,912 cheque to United Way Niagara Executive Director Frances Hallworth and Director of Resource Development Kevin Jong. “It feels amazing that we’ve hit this goal as a campus community,” said Howe, who is also Associate Director, Experiential Education. “As Brock employees, we are privileged in many ways, so it’s important for us to do what we can to support others who may be struggling or disadvantaged.”

International educators build ESL skills at Brock

In July and August 2019, instructors from China developed new teaching skills at Brock University. Run by Brock’s Continuing Teacher Education program, the professional development initiative welcomed 31 English as a subsequent language (ESL) educators from Minjiang University in Fujian, China, to study at Brock over the course of a month. As English is not the first language of the ESL instructors, they sometimes experience unique challenges in the classroom that the Brock program hopes to help address. The instructors explored a range of topics, including instructional strategies, differentiated instruction, classroom management, future-readiness skills, learning strategies, education in Ontario, Indigenous culture and supporting English language learners.

Brock staff welcomed international students for the holidays

Like many international students, Demmi Kong from China and Shariya Ahmad from Bangladesh chose to spend their winter break in Canada. It can be a difficult time of year for international students who face increased travel costs during the holiday season, but some see it as an opportunity. “This was my first Christmas in Canada,” said Ahmad. “I wanted to celebrate it the Canadian way.” To ensure international students feel continued support from the local community, Brock International Services organizes an annual Home for the Holidays program that connects a local host with an international student for a traditional festive event. The goal is to ensure no student has to spend the festive season alone.

MOU between Brock, Community Care aims to help vulnerable communities

Brock University and Community Care, St. Catharines and Thorold have signed a Memorandum of Understanding. A release stated that Community Care and Brock President Gervan Fearon, at an event formalizing a partnership between the two organizations.

Brock Learning Lab staff include Paul Ferrara, Accounting student from Bangladesh. Teghan Hinksman, Social Services and Program Co-ordinator, Brock International Services;#EndNote

Education students help local kids master reading and math

Amid the excitement of class photos, extracurriculars and new supplies, the back to school season can be daunting and stressful for students who find reading and math challenging. Student volunteers and interns from the Brock Learning Lab are helping local students from Grades K-12 by offering literacy and numeracy tutoring. “We’re assisting children and adolescents who perhaps need some support outside the classroom,” said Tiffany Gallagher, a professor in the Faculty of Education and director of the Learning Lab. The Reading Support Program and Math Support Program offer affordable one-on-one tutoring tailored to the unique needs of each student.

COV ID/Brock employees help

Brock employees step up to help fight COVID-19

After working from home all day, some Brock University employees are trading their computers for sewing needles, and continuing to work late into the night. While Brock is doing its part to help with the fight against COVID-19 through ongoing research and the donation of supplies, some members of the University have stepped up to support frontline workers in their own ways. Josh Sekel (above), Senior Project Manager, Enterprise Solutions, is creating 3D-printed face shields from home to help fight COVID-19. Alison Innes, Social Media Co-ordinator for the Faculty of Humanities, noticed American crafters making masks on social media. When her sister, a doctor in the U.S., asked Innes to sew a mask for her, a personal project began. Along with other health-care products, N95 masks are in high demand. To help alleviate the mask shortage, fabric masks are being made to be used in community or low-risk settings to free up N95 masks for health-care workers who are exposed to COVID-19 patients. Innes signed up for Masks for Heroes, an organization which matches sewists with American organizations in need of masks.

COVID-19/ Brock staff welcomed international students for the holidays

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**INCLUSIVITY**

**STRATEGIC PRIORITY:**
Foster a culture of inclusivity, accessibility, reconciliation and decolonization

At Brock, we believe that a diverse and welcoming learning community is built upon the foundation of exceptional students, faculty, staff and alumni. This requires that Brock be attractive and welcoming to people of all identities, and accepting of the unique histories and experiences of Indigenous people within the Canadian setting.

**GOALS:**
- Strengthen relationships of trust with Indigenous communities and partners across all sectors and activities of the University.
- Promote effective human resource practices and philosophies that improve inclusivity, accessibility, reconciliation and decolonization.
- Further celebrate the success of our faculty, staff, students and alumni.

Event aims to draw Indigenous students to math and science programs
For the 10th year in a row, more than 40 Grade 9 to 12 students from Six Nations of the Grand River and other Indigenous communities came to Brock for the Bridging our Worlds Through Science Aboriginal Outreach Program, which ran from May 6 to May 8, 2019. The program, exposed students to math and science through seven hands-on laboratory exercises and lectures by Indigenous traditionalists that incorporated Indigenous ways of knowing. Thanks to a $10,000 backing from the Six Nations community, through the Science Education and Employment Development fund, students from Six Nations were able to attend free of charge, while the costs of other interested students are covered by the University.

brocku.ca/brock-news/2019/05/event-aims-to-draw-indigenous-students-to-math-and-science-programs/

Student-led event gives voice to mental health challenges
Brock University community members were invited to present and support one another at A Night To Be Heard: Mental Health Open Mic, hosted by the Brock PSYC Society on Feb. 11, 2020. The event welcomed spontaneous speakers and performers sharing their experiences with mental health challenges through speech, music and comedy. Trained professionals from the Student Health and Wellness Hub and the Brock Student Sexual Violence Support Centre were on-site to support attendees. The event was developed by the executive of the Brock PSYC Society, a student-run, BUSO- ratified club made up of Psychology students.

brocku.ca/brock-news/2020/01/student-led-event-gives-voice-to-mental-health-challenges/

**GOALS:**
- Further celebrate the success of our faculty, staff, students and alumni.
- Promote effective human resource practices and philosophies that improve inclusivity, accessibility, reconciliation and decolonization.
- Strengthen relationships of trust with Indigenous communities and partners across all sectors and activities of the University.

A legacy of Badgers
Badgers inducted into Sports Wall of Fame: In middle photo: From left to right, Brock graduates and Olympians Tonya Verbeek (wrestling) and Ron “Swede” Burak (rowing), photo by the City of St. Catharines. Olympians Verbeek and Burak had their names added to the David S. Howes St. Catharines Sports Wall of Fame at the Gale Centre on Jan. 26, 2020. A rugby juggernaut, Canadian wrestler of all-time Verbeek (BRLS ‘00, BEd ‘03, MED ‘06) is a three-time Olympian, three-time freestyle wrestling 55-kilogram medalist and an 11-time national champion. Burak (BSM ’03) competed in rowing for Canada at the 1976 Summer Olympics in Montréal, helped Canada win gold at the Pan Am Games in Mexico City in 1975, won five world championships, was a member of the national team from 1971 to 1977, and returned for a period between 1983-84. In right photo: Brock University graduate Ray Barkwill is a three-time Canadian Rugby Championship winner. He was inducted into the Niagara Falls Sports Wall of Fame at the Gale Centre on Jan. 26, 2020. A rugby juggernaut, who helped the Brock Badgers win a provincial championship, received an honour “beyond his wildest dreams.” Barkwill (BSc ’10), who grew up in Niagara Falls, said he never thought an achievement like this was possible, citing Brock University and others as instrumental in his career.


Dramatic Arts grad gets rave reviews in Soulpepper’s The Brothers Size
Brock Dramatic Arts alumnus Marcel Stewart (BA ‘07) earned praise for his performance in what the Toronto Star called a “stunning Canadian premiere.” Stewart starred as Elegba in The Brothers Size, the newest offering from Toronto-based production house Soulpepper. He described the experience as a “whirlwind,” especially after Toronto-based rapper Drake made a surprise appearance at the May 10, 2019 opening night performance. Stewart wants to continue his outreach work and bring more eclectic and diverse artists to St. Catharines.

brocku.ca/brock-news/2019/05/dramatic-arts-grad-gets-rave-reviews-in-soulpeppers-the-brothers-size/

Achieving goals
Brock grad named Raptors assistant coach: Twenty years after walking Brock’s campus as a first-year student, Jon Goodwillie was at the forefront of a national celebration. On June 13, 2019, the Toronto Raptors made history by winning Game 6 of the NBA Finals, marking the first time a Canadian team won the championship. On Sept. 9, 2019, Goodwillie, a Sport Management graduate (BSM ’03), was named an assistant coach on Nick Nurse’s staff. “It’s been a goal of mine, something I’ve been striving for during my time with the Raptors,” says Goodwillie. “With the success this organization has had not just last year but in the last few years, it’s really rewarding to achieve that goal.” Goodwillie, who is in his 15th season with the Raptors, started as a video and administrative intern in 2005.

brocku.ca/brock-news/2019/05/brock-grad-named-raptors-assistant-coach/
12,000 km in pursuit of a new career, better life for her compatriots

When she stepped off the plane in September 2018, Esther Wainaina had never been to Canada. She travelled more than 12,000 km from Kenya to enrol in Brock University’s Master’s Preparation Certificate in Education (MPCE) program in pursuit of a new career, better life for her compatriots. She had to balance being a full-time MPCE student with the day-to-day care of her three children while her husband remained in Kenya to work.

Goodman expands CPA Ontario accreditation to master’s program: Brock University’s Goodman School of Business has expanded its CPA accreditation to the Master of Professional Accounting (MPAcc). Goodman’s MPAcc is designed for international students who are looking to pursue the Chartered Professional Accountant (CPA) designation in Ontario. The program offers tailored content that provides pathways to the designation and sets international students up for success as they pursue their academic careers in Ontario. “The Goodman School of Business continues to strengthen relationships with CPA Ontario, as well as other partners in our community,” said Dean Andrew Gaudes. “This expansion of our existing accreditation is yet another example of our ongoing commitment to provide students from around the world access to the highest standard of business education.”

Indigenous Studies instructor helps deliver support to elders in need

Indigenous Studies Instructor April Powless lent a helping hand to elders in her community during an uncertain time. Along with teaching in Brock University’s Tecumseh Centre for Aboriginal Research and Education, Powless is also co-owner of Mohawk Towing/Porter Trucking and company employee Karl Green.

“Wainaina has had to adjust to a foreign culture and a new academic program. She also had to balance being a full-time MPCE student, with the day-to-day care of her three children while her husband remained in Kenya to work. brock.ca/brock-news/2019/06/12000km-in-pursuit-of-a-new-career-better-life-for-her-compatriots/"

25th International Women’s Day

Fearon: We must each help realize the goals of International Women’s Day: The following is a message to the Brock community from University President Gervan Fearon. “March 8, 2020 marked the 25th anniversary of International Women’s Day as defined by the United Nations. This year’s theme for International Women’s Day takes a multi-generational approach, recognizing that much of our reality today is the result of choices made by institutions and society in the past. Our challenge is therefore to create our own legacy for generations to come, by the choices we make today. Here at Brock University, working together, I am confident that we can make progress in achieving the goals underlying the 2020 International Women’s Day.”

Goodman expands CPA Ontario accreditation to master’s program/
brock.ca/brock-news/2019/08/goodman-expands-mpacc-accreditation-to-master’s-program/

2SLGBTQ+ students asked to share experiences with working group

Brock students who identify as members of the two-spirit, lesbian, gay, bisexual, transgender, queer or + to encompass spectrums of sexuality and gender 2SLGBTQ+ community were invited to take part in a new working group. The group was hosted by the Student Wellness and Accessibility Centre (SWAC) Student Advisory Panel, the group set out to gather knowledge about the health and wellness experiences of 2SLGBTQ+ students in hopes of creating a new knowledge-translation project that will benefit the entire Brock community.”

Our aim is to gather knowledge that can provide insight and be put into practical use,” said Student Advisory Panel Facilitator Owen Shickluna.

brock.ca/brock-news/2019/12/2slgbtq-students-asked-to-share-experiences-with-working-group/

Student academic accommodations enhanced through new system

Pursuing a university degree is a challenging task all on its own, but doing so while living with a disability or temporarily having a medical or mental health condition can create additional obstacles to overcome. To help students in need of accommodation, Brock recently updated its online accessibility service information system (OASIS). The modifications will allow for accommodation requests to be addressed in a more timely manner by faculty and the more than 1,500 students currently using the system.

brock.ca/brock-news/2019/10/student-academic-accommodations-enhanced-through-new-system/

Brock grad using math to potentially save lives

Colin Phipps (BSc ‘07) is a Brock University Mathematics and Science graduate who is using applied math to help new medicines hit the market faster. Using mathematical algorithms, Phipps is increasing the potential of accuracy drugs selected for clinical trials have, giving them the best probability for success. This could mean starting treatments sooner with more reliable and effective drugs. Phipps, who studied Mathematics Integrated with Computers and Applications, is one of many Mathematics and Science graduates who have found roles across various industries as a result of the wide range of research and math-specialties the Faculty offers. He was recently named to Halo Cure’s Chicago 40 Under 40, which recognizes a dedication to translating research into real-world applications that have a meaningful impact.

brock.ca/brock-news/2019/09/brock-grad-using-math-to-potentially-save-lives/

Brook grad using math to potentially save lives / Colin Phipps (BSc ’07) is a Brock University Mathematics and Science graduate who is using applied math to help new medicines hit the market faster. Using mathematical algorithms, Phipps is increasing the potential of accuracy drugs selected for clinical trials have, giving them the best probability for success. This could mean starting treatments sooner with more reliable and effective drugs. Phipps, who studied Mathematics Integrated with Computers and Applications, is one of many Mathematics and Science graduates who have found roles across various industries as a result of the wide range of research and math-specialties the Faculty offers. He was recently named to Halo Cure’s Chicago 40 Under 40, which recognizes a dedication to translating research into real-world applications that have a meaningful impact. brock.ca/brock-news/2019/09/brock-grad-using-math-to-potentially-save-lives/
Badgers look to make every action count on Bell Let's Talk Day: The Brock Badgers joined the conversation to help combat mental illness when their basketball teams hosted games in support of the 10th anniversary of Bell Let’s Talk Day on Jan. 29, 2020. “It’s perfectly normal to need help,” said forward Daniel Cayer of the men’s basketball team. “Even the strongest have moments where they need to air out what’s on their mind. It’s important to have a strong support system around you to get through times of adversity.”

Brock’s Mike Rao named U SPORTS national women’s basketball Coach of the Year: Brock Badgers women’s basketball Head Coach Mike Rao received his gold medal after his team won the OUA Critelli Cup championship in Toronto. Anyone in the hallways of the athletics department at Brock University will tell you how loyal Rao’s team is and just how much respect they have for the Welland native, who took over the reins as head coach in 2018. The team erupted in Ottawa when Rao was awarded the Peter Ennis Award as the Women’s Fox 40 Coach of the Year during the All-Canadian Gala at the 2020 U SPORTS Final 8 Basketball Championships.

Annie Berg: Brock’s superstar on and off the ice Women’s hockey coach Margie Page knew the in-transition hockey player they were getting when Annie Berg made the choice to attend Brock University. Yet, it’s Berg’s character off the ice that Page has come to appreciate over the past three seasons. “Honestly, it has nothing to do with anything on the ice. It’s how she engages in our local community,” said Page. Berg formed a relationship with Team Achieve teammate Madison Lafontaine as part of the Badgers Care program in partnership with Team Achieve Canada and Community Living St. Catharines to connect young people with intellectual disabilities with university and college sports teams.

Brock Sports achievements

Championship success
• Men’s Wrestling – OUA and U SPORTS national champions
• Women’s Wrestling – OUA and U SPORTS national champions

Other team medals
• Women’s Basketball – U SPORTS Silver
• Women’s Volleyball – OUA Silver
• Men’s Rugby – OUA Bronze
• Men’s Curling – OUA Silver
• Women’s Ultimate Frisbee – CUC Bronze
• Men’s and Women’s Rowing – 14 OUA medals, 3 CUC medals
• Men’s Swimming – OUA Bronze (Gabriel Rojzst, 1500m freestyle)
• Men’s Fencing – OUA Silver (Logan Wilford men’s epee), 2 OUA Bronze (Aaron Climadze, men’s saber; Malcolm McLeod, men’s foil)
• Women’s Fencing – OUA Bronze (women’s foil team relay)
• Powerlifting – OPA Strongest School
• Ringette – University Challenge Cup
• Cheer – ICU World Cup Gold
• Figure Skating – OUA Bronze (Intermediate Similar Pairs)

Coaches of the year
• Mike Rao – OUA Women’s Basketball, U SPORTS Women’s Basketball, OUA Male Coach of the Year, Brock Sports Wally Barrow Memorial Coach of the Year
• Lucio Janero – OUA Men’s Soccer (West)
• Marty Calder – U SPORTS Men’s Wrestling
• Steve Delaney – OUA Women’s Volleyball (West)
• Mark Hali – OWAFA Coach of the Year
• Tom Kent – CUC Men’s Rowing Coach of the Year

Other major awards
• Melissa Tatti (women’s basketball) – OUA Women’s Basketball Player of the Year
• Women’s Basketball – OUA Female Team of the Year
• Jeness Murphy (women’s hockey) – OUA Women’s Hockey Goaltender of the Year
• Logan Wilford (men’s fencing) – Men’s Fencing George Tully Trophy
• Nick Lemieux (men’s cutting) – Men’s Cutting U SPORTS RW Pugh Fair Play Award
• Celine Funk (women’s swimming) – OUA Women’s Swimming Community Service Award
• Julie Steffler (women’s wrestling) – U SPORTS Outstanding Women’s Wrestler
• Brock Sports.Athlete of the Year – Hannah Taylor (wrestling)
• Brock Sports. Athlete of the Year – Clayton Peye (wrestling)
• Brock Sports Team of the Year – Women’s Basketball
• Brock Sports Team of the Year – Men’s Wrestling
• David S. Holmes Spirit of Brock Award – Gabriel Rojzst (men’s swimming) and Celine Funk (women’s swimming)
• R.M. Davis Surgite Award – George Bocock (men’s rugby)
• David Atkinson Surgite Award – Darby Taylor (women’s volleyball)
• Joseph P. Kenny Student Therapist Award of Excellence – Damian Kamyuch and Sean Sbabatno
• Brock Sports Medicine Outstanding Achievement Award – Caroline Hicks-Carey
• Brock Sports Performance Student Intern of the Year – James Watt
• Brock Sports Performance Impact Award – Abby Bolton
• Manlou Ius Service Award – Mackenzie Gerry

Toronto Blue Jays sign Brock Badgers pitcher Alex Nolan The Toronto Blue Jays have signed Brock Badgers starting pitcher Alex Nolan. Nolan completed his third year in Media and Communications at Brock and became the third Badgers baseball player to be signed by an MLB club after Jamaal Joseph in 2004 and Shaun Valeriote in 2012. Last season, the pitcher posted a 3.30 earned run average and 1.05 walks plus hits per inning pitched in 24 games this season.

Brock women’s soccer player laces up for Trinidad and Tobago U20 squad There was a Brock Badger on the field when 20 international soccer teams clashed at the 2020 CONCACAF Women’s U-20 Championship in the Dominican Republic from Feb. 22 to March 8, 2020. Amellia Douglas, a midfielder for the women’s soccer team and second-year Humanities student, was recently named to the Trinidad and Tobago U20 squad that will compete for a chance to qualify for the FIFA U20 Women’s World Cup. “I am extremely proud and very honoured to be able to represent my other country and my heritage,” said Douglas.

Other team medals
• Women’s Basketball – U SPORTS Silver
• Women’s Volleyball – OUA Silver
• Men’s Rugby – OUA Bronze
• Men’s Curling – OUA Silver
• Women’s Ultimate Frisbee – CUC Bronze
• Men’s and Women’s Rowing – 14 OUA medals, 3 CUC medals
• Men’s Swimming – OUA Bronze (Gabriel Rojzst, 1500m freestyle)
• Men’s Fencing – OUA Silver (Logan Wilford men’s epee), 2 OUA Bronze (Aaron Climadze, men’s saber; Malcolm McLeod, men’s foil)
• Women’s Fencing – OUA Bronze (women’s foil team relay)
• Powerlifting – OPA Strongest School
• Ringette – University Challenge Cup
• Cheer – ICU World Cup Gold
• Figure Skating – OUA Bronze (Intermediate Similar Pairs)
Unstoppable Tracy

Brock grad inducted into Canadian Disability Hall of Fame: From left, Former Mayor of Toronto and Chair, Canadian Disability Hall of Fame Selection Board, Honourable David Crombie, Chair, Canadian Foundation for Physically Disabled Persons Honourable Vim Kochhar; and Tracy Schmitt (BRLS ’95). Photo by Steve Blackburn, courtesy of the Canadian Foundation for Physically Disabled Persons. Tracy Schmitt was born a four-way amputee, missing both hands, one arm above the elbow and her legs above knee. But Unstoppable Tracy, as she’s known, has never let that prevent her from living a high-energy, adventure-filled life. In recognition of the extraordinary contributions Schmitt (BRLS ’95) has made to enriching the quality of life for people with physical disabilities, she was inducted into the Canadian Disability Hall of Fame at a ceremony in November 2019, at the Fairmont.

Alumni recognition awards

Alumni recognition award recipients pictured above from left to right: Alan Nursall, Manny Figueiredo, Paul Peterson, John MacDonald, Alex Valova, Kirsty Salmon, Rita Middleton and Gregory Craig.

The Alumni Association takes great pride in recognizing the achievements of Brock alumni 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.

- Distinguished Alumni – Gregory Craig (BBA ’91)
- Faculty of Mathematics and Science Distinguished Graduate – Kirsty Salmon (BSc ’91, MSc ’94)
- Faculty of Social Sciences Distinguished Graduate – Alan Nursall (BA ’79)
- Applied Health Sciences Distinguished Graduate – John MacDonald (BRLS ’82)
- Faculty of Education Distinguished Graduate – Manny Figueiredo (Med ’01)
- Goodman School of Business Distinguished Graduate – Rita Middleton (BAdmin ’97)
- Faculty of Humanities Distinguished Graduate – Paul Peterson (BA ’90, BEd ’05)
- Outstanding Young Alumni – Alex Valova (BA ’08)

Brock Leaders Citizenship Award

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

- Lindsay Adorante – Social Sciences
- Oana Balint – Goodman School of Business
- Jana Batare – Applied Health Sciences
- Sally Belleuse – Humanities
- Emily Bonsteel – Applied Health Sciences
- Emma Brownlee – Applied Health Sciences
- Jenna Burrows – Mathematics and Science
- Mélissa Clarkson – Social Sciences
- Jessica Darby – Applied Health Sciences
- Brooke Harvey – Humanities
- Julia Howcroft – Applied Health Sciences
- Catlin Illman – Humanities
- Daniel Krowchuk – Applied Health Sciences
- Benjamin Mandige – Goodman School of Business
- Evlin Meléh – Applied Health Sciences
- Olivia Mote – Applied Health Sciences
- Annika Purser – Social Sciences
- Brooke Raussey – Social Sciences

President’s Surgeite Award

The President’s Surgeite 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; or provided a valuable service to Brock or the broader community.

- Bilal Ali Khan – Goodman School of Business
- Amy Cruckshank – Applied Health Sciences
- Mariana Cámara de Castro – Mathematics and Science
- Kioh Ng – Mathematics and Science
- Kalenie Jackson – Social Sciences
- Nivedita Sethumadhavan – Social Sciences
- Aashir Siddique – Applied Health Sciences
- Hope Tuffnell – Social Sciences
- Taylor Victoria-Heffer – Social Sciences
- Aaron Wieder – Applied Health Sciences

Governor General’s Medals

The Governor General’s Medals recognize excellence in academic studies. The gold medal is presented to the student with the highest overall average in a graduate program. The silver medals are awarded to the students completing their first four-year bachelor’s degree with the highest and second highest cumulative averages.

- Gold – Adam Tomar – Mathematics and Science
- Silver – Ashley Kapoor – Mathematics and Science
- Silver – Rachel Marie VanHerk – Mathematics and Science

Governor General’s Medals

Brock’s 2019 Co-op Students of the Year

Brock University’s Co-op Students of the Year Award recognizes excellence in job performance, academic achievements and extra-curricular involvement, based on a student’s contributions to their co-op employers, co-op education at Brock and the community at large.

- Zain Virani – Master of Business Economics Co-op (Graduate Category)
- Ahmed Jawa – Honours Bachelor of Business Administration Co-op (Undergraduate Category)
- Ahmed Jawa – National “Co-op Student of the Year 2019” by Co-operative Education and Work Integrated Learning (CEWIL) Canada
- Bradley Klassen – Honours Bachelor of Science, Mathematics with concentration in Statistics Co-op (Undergraduate Category)
- Bradley Klassen – Provincial “Co-op Student of the Year 2019” by Education at Work Ontario (EWO)
Teaching awards 2019-20

Brock University Distinguished Teaching Award 2019
Kirsty Spence, Sport Management: Spence’s research on Beginner’s Mind, the ancient Zen concept of mindfulness, began after observing growing student engagement when learning about the practice of deep learning and the state of having an open and ready mind to explore all the possibilities of learning. This led her to revisit this concept and how it now fits with her philosophy around teaching and leadership.

Chancellor’s Chairs for Teaching Excellence (Research projects 2019-2022)
Robyn Bourgeois, Women’s and Gender Studies: Bourgeois’ three-year project is called Indigenizing Women’s and Gender Studies: Developing Indigenous-Centred Curriculum and Pedagogy at Brock University. “This project is driven by a single research question: what would an Indigenous-designed course examining Indigenous understandings of gender, sex, and sexuality look like at Brock University?” she said.
Keri Cronin, Art History: Cronin’s project is called Teaching and Learning Art History in a (Primarily) Studio Department: Experiences and Expectations. Her research goal is to learn more about how studio students at Brock are thinking about and learning from History of Art and Visual Culture courses while also focused on the experiences of faculty members who teach those classes.
Chris Fullerton, Geography and Tourism Studies: Fullerton’s Chancellor’s Chair three-year project, “Stakeholder Perspectives on the Benefits and Challenges of Experiential Education in Geography and Tourism Studies,” takes a deep look into the department’s experiential learning opportunities and outcomes. Through surveys and interviews with current students, recent alumni, faculty members and community partners, he will investigate how to maximize experiential learning opportunities for students and community partners.

Brock University Award for Excellence in Teaching for Early Career Faculty
Alex Christie, Digital Prototyping: Christie, who began teaching at the Centre for Digital Humanities in 2016, moves between humanities theory and technical practice to cultivate experiences in which students reveal and rethink the design logics of social and technological systems.

Clarke Thomson Award for Excellence in Sessional Teaching
Kyle Rich, Recreation and Leisure Studies: Rich has been teaching at Brock since 2016. Known for his innovative and thoughtful approach to teaching, whether it be traditional, online or blended. He has taught seven different courses covering a wide variety of topics, and was the first instructor of the Degree Completion Program for Professionals.

Don Ursino Award for Excellence in the Teaching of Large Classes
Tim Murphy, Psychology: Murphy has established an outstanding teaching record throughout the past 20 years teaching PSYC 2F23 – Introductory Statistics and Research Methods, along with many other courses. With class sizes from 100 to 600 students, Murphy’s student-centred, innovative teaching methods reduce student anxiety of statistics, while mastering the material.

Faculty Awards for Excellence in Teaching 2020
The Faculty Teaching Award is presented annually to the professor in each Faculty who, in the opinion of his or her students and peers, has displayed the qualities of superior teaching, enthusiasm for the discipline and interest in the needs of students.

Goodman School of Business
Eric Dolansky, Marketing: Case research and writing is a teaching tool Dolansky was exposed to while working toward his MBA and PhD. Each year Dolansky researches and writes a few case studies to reinforce concepts students learn in class. With a focus on current business issues, his case studies inspire students to discuss solutions to real business scenarios using the knowledge they have gained during their studies.

Faculty of Mathematics and Science
Bob Carbone, Biological Sciences: Carbone is an absolute favourite professor of students in Biology. His developmental biology courses are always full and fourth-year biology honours students are lined up to do their honours thesis research work with Carbone. With a student-centred approach to teaching and labs, he demonstrates his knowledge, interest and enthusiasm for the subject matter.

Faculty of Applied Health Sciences
Ken Lodewyk, Kinesiology: Lodewyk is a highly resourceful, learner-centred instructor. His professional approach toward student success deeply impacts students, as seen by his impressive student course evaluations and unsolicited testimonials of students’ learning. His use of active learning and reflective practices to engage students, in addition to dynamic lab assignments, case studies, digital video analysis and use of social media serve to demonstrate Lodewyk’s innovative teaching.

Faculty of Education
Spy Dénommé-Welch, Educational Studies: Those who have seen the banners hanging in Welch Hall will appreciate the messages from nominators and past students: Spy creates learning spaces that integrate “holistic, invitational, and arts-integrated approaches.” Dénommé-Welch has brought expertise, wisdom and critical thinking to Brock’s Faculty of Education.

Faculty of Humanities
Carole Lynn Stewart, English Language and Literature: Stewart’s teaching and research focuses on African American literature. Her pedagogy is firmly committed to antiracism and decolonization and she works hard to give “students the tools to recognize social problems in historical texts and their continuing relevance today.” As noted in her teaching philosophy, her primary goals are to be attentive to the diverse needs of students, what they need to know and how to get there.

Faculty of Social Sciences
Nick Baxter-Moore, Communications and Popular Culture: From the time that he developed his first new course in Canadian Political Economy back in 1986, Baxter-Moore has become known for both his ability to engage students on a staggering array of topics, from popular music and event management to Canadian-American studies and research methods, and his dedication to doing so in every teaching environment, from large lectures to focused one-on-one supervisions.
Graduate Studies awards

Michael Plyley Graduate Mentorship Awards
Presented annually to recognize excellence in mentorship of graduate students.

Karen Fricker:
“Seek out opportunities and give ‘er. Such mentorship is one of the deepest rewards of academic life.”

Michael Pisaric:
“When my students approached me about the nomination, I was touched that they thought of me in such regard as to nominate me. To actually receive the award, however, is humbling. Graduate students are at the heart of my research program. Without my amazing students, my research program would not be nearly as successful. We are creating the scientists and leaders of tomorrow, and my goal is to ensure they are well prepared for whatever path they follow when they leave Brock.”

Madelyn Law:
“I don’t do things to win awards – I just always focus on improving the way I work with students based on listening and understanding their research and educational goals,” says Law. “Receiving this award has allowed me to see that this approach is appreciated and making a difference for these students’ lives, which is all I could ask for.”

Miriam Richards:
“Research and academia are challenging, fascinating and sometimes very difficult,” says Richards. “Research is a team activity and for science students, is basically an apprenticeship. It’s not really something you can do by yourself. Supervising grad students is one of the best things about my job.”

Marilyn Rose Graduate Leadership Award
Presented annually to recognize faculty, staff and students for their work and leadership in enhancing the graduate studies experience at Brock University.

Rachel Yufei Luan:
“To me, leadership is all about inspiring people,” says Luan, a second-year student in the master of Business Administration International Student Program. “It’s not only what you say and do, but how you say and do it. People with good leadership skills can influence their community every day.”

Jack M. Miller Excellence in Research Awards
These awards recognize graduate students who have presented projects that are highly original and are addressing significant questions.

Faculty of Applied Health Sciences
- Talia Rizzotto, MA, Applied Health Sciences
- Nigel Kuzgan, PhD, Applied Health Sciences

Faculty of Education
- Monica Louie, MEd, Education
- Susan Docherty-Skippen, PhD, Education

Goodman School of Business
- Arvinder Ely, MSc, Management

Faculty of Humanities
- Simone Millard, MA, Classics
- Brett Robinson, PhD, Interdisciplinary Humanities

Faculty of Mathematics and Science
- Scott Cocker, MSc, Earth Sciences
- Paria Abbas, PhD, Chemistry

Faculty of Social Sciences
- Madeline Asam, MA, Applied Disability Studies
- Megan Earle, PhD, Psychology

Research awards and Canada Research Chairs (CRC)

Chancellor’s Chair for Research Excellence
Nicole Goodman, Political Science: Nicole Goodman, Assistant Professor of Political Science, studies the implementation of electronic voting in communities and First Nations across Canada. When voters went to cast their online ballots in the most recent Ontario municipal elections in 2018, many experienced problems doing so. Goodman is researching how to prevent or mitigate such glitches in the future. “The goal of the proposed research is to develop a framework to guide the use of electronic voting in the digital age with a focus on community-level elections,” says Goodman. “This funding and Chair means that I’ll be able to focus on how we can safeguard electoral democracy in an age of digital elections, which has important practical implications for governments at all levels in Canada and internationally.”

Canada Research Chairs
The Canada Research Chairs (CRC) program was created by the federal government in 2000 to attract and retain top researchers. Tier 1 and Tier 2 CRCs are nominated by universities and must also be confirmed by their peers as being exceptional researchers and potential leaders – even world leaders – in their field. At the end of April 2020, there were seven Canada Research Chair holders at Brock. In late 2018 and early 2019, the University announced the recruitment of researchers and scholars for six CRCs in the areas of: Indigenous Art Practice; Mechanisms of Health and Disease; Bioinformatics and Computational Biology; Biological Psychology; Tissue Remodelling and Plasticity throughout the Lifespan; and Youth Performance and Mental Health. Candidates have been identified for four of these positions with nomination processes underway; two searches were delayed due to COVID-19 restrictions. In Winter 2020, the University launched an internal search for an individual with a disability to be nominated as a Tier 2 Canada Research Chair in any research field. This latest search will replace an existing Chairholder nearing the end of their term. These recruitment processes will provide a full complement of 13 Canada Research Chair holders by the end of 2021 and fulfill all equity targets set by the federal program.

CRC highlight
Brock-led research team gets $2.5-million SSHRC grant to study policies impacting diverse Canadian families: With a $2.5 million grant from the Social Sciences and Humanities Research Council of Canada (SSHRC), Andrea Doucet, CRC and Professor of Sociology and Women’s and Gender Studies, will be heading an international team of researchers to study how childcare services, parental leave policies and employment policies impact diverse Canadian families. The seven-year research program, will explore key questions, including how are current Canadian childcare, parental leave and employment policies structured, financed and delivered, and what can we learn from national and international research? “This partnership aims to create cutting-edge and accessible knowledge about these three key family policies in Canada: childcare services, parental leave policies and employment policies,” said Doucet.

brocku.ca/brock-news/2020/05/canada-research-chair-andrea-doucet-receives-2-5-million-sshrc-grant-to-study-policies-impacting-diverse-canadian-families/
Thank you for your many years of contribution and for continuing to make Brock a great place to work!

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.

- Elaine Aldridge-Law, Centre for Canadian Studies
- Sandy Howe, Co-op, Career and Experiential Education
- Sandra Wong, Aboriginal Student Supports
- Ryan Yungblut, Facilities-Ground Service

Human Resources Distinguished Staff Service Award for Leadership

- Bryan Cober, Manager, Structural Services

25 years of service to Brock

- Maureen Macart, Library Assistant, Collections Services
- John Kiernan, Inventory Facilitator, Customer Service, Campus Store
- Virginia Wagg, Administrative Co-ordinator, Geography
- Barbara Sullivan, Accounting Assistant, Financial Services
- Mary Feast, Cleaner, Custodial and Grounds Services
- Maureen Reedyk, Professor, Physics
- Susan Speary, Associate Professor, English Language and Literature
- Helen Lapp, Cleaner, Custodial and Grounds Services

35 years of service to Brock

- Joanne Boekestyn, Administrative Co-ordinator, Psychology
- Jan Milligan, Circulation/Reference Assistant, Access Services
- Karen McAllister-Kenny, Director, Recreation and Youth Programs
- Fereidoon Razavi, Professor, Physics
- John Ciolfi, Sr. Lab Demonstrator/TA Co-ordinator, Biological Sciences
- Maureen Donnelly, Associate Professor, Accounting
- Murray Miles, Professor, Philosophy
- John Ciolfi, Sr. Lab Demonstrator/TA Co-ordinator, Biological Sciences
- Maureen Donnelly, Associate Professor, Accounting
- Murray Miles, Professor, Philosophy
- brocku.ca/brock-news/2019/12/employees-honoured-at-annual-presidents-holiday-celebration/
Donor engagement

Gifts
Gifts were made in honour or in tribute of the following individuals in 2019-20:
- Jill Crose
- Rodney Craig
- Ernesto Natale
- Beth Natale
- Dorothy Krynicki
- Klare Elye
- Gordon McInnis
- Robert Neff
- Martin Robbins
- Sarah Morrison
- John Chivers
- John Mayer de Berncastle

Thank you to all donors for their support in 2019-20. For a list of donors of $100 or more, please visit brocku.ca/alumni/finance-report/

Supporting students in times of crisis
As we navigated through unprecedented territory and sought opportunities to best support our students, Brock donors responded in significant ways to help ease immediate financial concerns.

With the COVID-19 pandemic, hundreds of donors answered a call to help by supporting the Undergraduate and Graduate Student COVID-19 Emergency bursaries. These funds were initiated with contributions from the Office of the President, Office of the Provost and Graduate Student COVID-19 Emergency bursaries. In addition, dozens of generous donors provided $9,461 of these donors had not previously made a gift to Brock.

In addition, dozens of generous donors provided $9,461 to support the Student Emergency Fund which provides aid to Brock students throughout the year.

Undergraduate student recipient: “COVID-19 affected us unexpectedly in many ways. In my case, unfortunately I lost my job and faced many difficulties in paying my lease, insurance and credit card. Fortunately, Brock University launched the COVID-19 response benefit. Being able to receive this money has been a great relief to me and many students.”

Faculty and staff making a difference
We are grateful for the support of our donors, especially our faculty and staff, many of whom support our institution each year and put our students first. More than 60 faculty and staff have been giving for at least five consecutive years.

The Department of Biological Sciences have been supporting the Department of Biological Sciences Book Prize since it was established in 1998. In 2019-20, 13 faculty and staff from the department supported this prize.

Murray Kropf, Department of Visual Arts: “When I started teaching about thirty-five years ago, the department faculty and staff made donations to a fund to help students needing food, rent or other support at a time when scholarships and bursaries were extremely limited to non-existent. I have learned that even a small monthly donation can make a difference. As the years have passed, I have tried to give what I could to help students who are in need and to encourage those who excel. I do what I can in support of students and to honour the fact that I am very fortunate to work with creative and supportive colleagues, and curious and enthusiastic students, while doing what I love for all these years at Brock University.”

50 years of service
Joseph Kushner, Professor in the Department of Economics, commemorated his 50 years of service to Brock University with a donation of $50,000. A portion of the gift was used to establish the DistinguishedGraduating Student Award, Bachelor of Business Economics (B.B.E.), and another portion was used to top up the Anne and Nicholas Kushner Bursary, awarded to a first-year student from northern Ontario.

Brock volunteer hours
Brock University’s renowned student experience and vibrant culture relies on the continuous support of our dedicated donors and volunteers. During the 2019-20 academic year, more than 800 volunteer hours were donated across the University by Brock faculty, staff and alumni, community partners, including Ten Thousand Coffees mentors and Brock University Board members.

We thank all of our volunteers for their invaluable contributions and commitment to enhancing the student experience and programming at Brock University.
Brock Wellness

Wellness continues to be an integral focus of the Brock community. The importance of wellness initiatives and the focus on well-being influences the overall health of faculty and staff and supports a culture of work-life balance.

In 2018-19, a Workplace Wellness Framework was developed to address employee well-being through a holistic approach, based on the American Substance Abuse and Mental Health Services Administration’s eight dimensions of wellness (See Figure 33). Some wellness initiatives include:

- To promote physical activity, challenges have been developed that can be incorporated into the workday (e.g. The Race to the North Pole Challenge).
- To protect against the harm from second-hand smoke and vapour, smoking and vaping of tobacco, nicotine or related products is prohibited except in established outdoor designated smoking areas, and all smoking and vaping of recreational cannabis is completely prohibited.
- To encourage regular activity throughout the day in a sedentary environment, Healthy Meetings Guidelines were developed, which include walking meetings and physical activity breaks.
- To aid in the promotion of work-life balance and provide support for employees in need of assistance, Brock’s Employee and Family Assistance Program provides a wide range of confidential and voluntary support services to eligible employees and their dependants. The services are consistent with the holistic approach of the Workplace Wellness Framework.

Central to the Workplace Wellness Framework is the Employee Mental Health Strategy, which promotes positive mental health through multiple wellness initiatives by developing resources, education and training to ensure the following objectives are achieved: 1) Raise awareness and promote well-being, 2) Develop personal resilience and self-management, 3) Address gaps by enhancing services, programs and supports through prevention, and 4) Create and sustain a supportive campus environment. A new addition this year has been the launch of the Mental Health Commission of Canada’s The Working Mind Training, designed to reduce the stigma around mental health/illness in the workplace by creating a culture that fosters greater awareness and support for mental health related challenges to employees and their supervisors.

One of the most anticipated events of the year is hosted by the Human Resources Department – Employee Wellness Day. The event is dedicated to faculty and staff that make the Brock community and offers workshops that address the eight dimensions of wellness. It consistently draws a large audience, which is a testament to the continued success of Wellness Day. On this day, the University presents a Health, Safety and Wellness Champion Award, which recognizes Brock faculty and staff, either as individuals or as a department, for championing a culture of health, safety and wellness.

In the last six to eight weeks of this fiscal year, the focus has shifted to ensuring that supports and resources were available to staff and faculty as they relate to this unprecedented pandemic. Mental health resources will continue to be shared as they evolve based on the changing needs of our Brock community.

Visit brocku.sharepoint.com/Health-Safety-and-Wellness-Toolbox/SitePages/EFAP.aspx, for wellness initiatives.

Figure 33

Source: American Substance Abuse and Mental Health Services Administration

Our people
Developing a People Strategy

In November 2018, the Board of Trustees approved Brock’s Institutional Strategic Plan. Recognizing the importance of the role of faculty and staff in ensuring the overall success of Brock, our University leadership championed the development of a People Strategy. A People Strategy is a relatively new concept in the North American university context, and it focuses on intentionally building a work environment and organizational culture, through the development of aligned human resources and leadership practices, that supports faculty and staff in the delivery of programs and services, as well as the mandate of the University and the Institutional Strategic Plan.

To develop a People Strategy that is effective and impactful, several elements are required. First, it requires an understanding of the shape and path of the post-secondary sector. To that end, a thorough environmental scan was conducted, looking at labour markets, university trends and general employment trends. Second, and most importantly, it requires an understanding of the current state of the University. To that end, staff conducted an extensive analysis of people-related data and systems and have been conducting a series of focus groups with staff, faculty and University leadership.

Further consultation opportunities are planned in order to gather the knowledge required to develop a People Strategy that will result in meaningful improvements to the work environment and culture. Once endorsed or approved by key stakeholders later this year, implementation will follow. The development and implementation of Brock’s first People Strategy is an example of Brock’s commitment to continually improve and excel.

Developing leadership

Brock is an organization with a mandate and mission to help people grow and develop, and that focus applies to our staff and faculty, as well as our students. The Human Resources Department is committed to continually looking for new and better ways to develop the technical and leadership skills of our faculty and staff.

This past year, Human Resources created a new Learning Advisory Committee, bringing partners from across the University together to discuss how best to collaborate and co-ordinate the various training and learning opportunities that occur across the campus. A new learning plan is in development in order to create a single place where staff and faculty can access development opportunities.

In addition, the department continues to oversee the access to LinkedIn Learning, an internationally known online learning platform. In partnership with eCampus Ontario, all students, staff and faculty at every post-secondary institution in Ontario have been granted access to LinkedIn Learning for a three-year pilot, in order to assess the value of access to this resource. LinkedIn Learning has more than 30,000 videos and courses in a wide range of topics. This resource has meant students, faculty and staff have needed learning on-demand. To date, more than 650 staff have accessed training through LinkedIn Learning this past year.

Finally, in addition to already existing leadership training, the Human Resources Department expanded the formal mentorship program for staff and faculty. The program matched mentors and mentees from across the University, building relationships, opportunities for growth and opportunities for collaboration.

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

Our employees

Our people are the key to Brock’s success. We appreciate all our faculty and staff for their dedication, and we will continue to recognize our exceptional Brock team with incentives and initiatives. Figure 34 depicts the long-term service of ongoing staff and faculty at Brock, with more than 50 per cent providing more than 10 years of service, and more than 70 per cent of Brock’s ongoing workforce providing five years of service or more. Currently, there are 260 staff and faculty with 20 years of service or more. Brock works because of the dedication of our people.

Financial facts

The implementation of Workday finance has significantly enhanced Brock’s ability to understand and report on the financial transactions of the University. The following Workday facts only scratch the surface of the information now available to users of the University’s financial information.

Tracking transactions and processes

The average time for an expense report to be fully approved from the day it is submitted is:

- 19 days (2016-17)
- 16 days (2017-18)
- 11 days (2018-19)
- 13 days (2019-20)

(including weekend days).

Figure 36: Number of transactions processed in Workday Finance in 2019-20 – by type

- Less than 1 year of service
- Between 1 and 2 years of service
- Between 2 and 5 years of service
- Between 5 and 10 years of service
- Between 10 and 15 years of service
- Between 15 and 20 years of service
- Between 20 and 25 years of service
- More than 25 years of service
REVIEWING THE NUMBERS

Total active purchasing cards as of April 30, 2020 were 9,468 million more than 2019-20 spending on expense reports by type.

The following are the average values of transactions for 2019-20:
- Expense reports – $851 million
- Supplier invoices – $9,198 million
- Ad hoc payments – $346 million

Total collaborative buying in 2019-20 was $8.1 MILLION through the following collaborative organizations:
- OECM – Ontario Educational Cooperative Marketplace
- NPCC – Niagara Public Procurement Committee
- CAUBO – Canadian Association of University Business Officers
- MGS – Ontario Ministry of Government Services
- OUPMA – Ontario University Procurement Management Association
- CRC – Campus Retail Canada
- OCUL – Ontario Council of University Libraries
- CRKN – Canadian Research Knowledge Network

The average spend per supplier was more than $69,000.

Figure 37: 2019-20 travel costs by spending type (%)

Figure 38: 2019-20 spending on expense reports by type (%)

Figure 39: 2019-20 spending on internal research projects and external research grants by type ($000s)

Figure 40: 2019-20 Lab equipment and supplies purchases by supplier (%) Total Spend $1,791,000

Figure 41: Brock’s top suppliers by operating cost amount (1)

Figure 42: Top Niagara region suppliers by spend amount (2)

Figure 43: Brock’s top suppliers by operating cost amount (1)

Figure 44: Top Niagara region suppliers by spend amount (2)
Overview

It’s always great to see the engagement of the University, as well as 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 activity of the University. Figure 44 illustrates the financial results of the University compared to the 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 between the two presentations can be found starting on page 60, with commentary on the funding actual results starting on page 49, and commentary for the NFPS actual results on page 64.

Financial results – funding basis

The following section explains the 2019-20 results on a funding basis, not to be confused with the audited Financial Statements, which are prepared in accordance with accounting standards for not-for-profits (Part III of the CPA Handbook NFPS). 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 2019-20 fiscal year marks the sixth straight year of funding surplus results. The actual funding surplus for 2019-20 of $77 million is before year-end discretionary appropriations for reinvestment in the University. In 2019-20 these internally restricted transfers funded the strategic initiative fund and contingency reserve. Further details of these discretionary appropriations are provided on page 55.

When the 2019-20 funding budget was originally established, we estimated a balanced funding budget, after a $4.7-million mitigation target. To the whole University community, congratulations and thank you for your commitment to exceeding this budget for yet another successful year. Our Institutional Strategic Plan has guided us toward the success behind these numbers. This financial reporting section is just one of many ways the University reports and celebrates Brock’s contributions to society. We hope you find the following analysis relevant and useful and thank everyone for contributing to the stories behind Brock’s strong fiscal results in 2019-20.

Review of overall revenue

Actual revenue for 2019-20 showed positive results, exceeding budget by $2.5 million. Student fees surpassed budget by $3.5 million offset by lower grant revenue of $11 million as compared to budget. Other revenue, internal chargeback revenue and inter-fund revenue were relatively consistent with budget.

Tuition and enrolment

As mentioned previously, the student fee revenue budget of more than $181 million was achieved and exceeded by $3.5 million or 1.9 per cent. The 2019-20 results are even more impressive as compared to 2018-19, with growth of 70 million, even after a provincial government mandated 10 per cent cut to regulated tuition rates. Figure 45 details tuition revenue and other student fee revenue separated by where tuition is reported, with the majority of tuition reported in University Global and the remainder reported in other departments detailed by program.

Figure 45: Student fees by reporting unit

<table>
<thead>
<tr>
<th>($000s)</th>
<th>2019-20 Actual</th>
<th>2019-20 Budget</th>
<th>2018-19 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional Master's Preparation Certificate (Business) (PMPC)</td>
<td>601</td>
<td>795</td>
<td>740</td>
</tr>
<tr>
<td>International Master of Business Administration (IMBA)</td>
<td>10,596</td>
<td>9,416</td>
<td>8,303</td>
</tr>
<tr>
<td>International Master of Professional Accounting (IMPAC)</td>
<td>1,404</td>
<td>1,203</td>
<td>1,573</td>
</tr>
<tr>
<td>Master's Preparation Certificate in Education (MPC Educ)</td>
<td>207</td>
<td>462</td>
<td>546</td>
</tr>
<tr>
<td>International Master of Education (MEd)</td>
<td>1,590</td>
<td>1,706</td>
<td>1,205</td>
</tr>
<tr>
<td>Master of Arts in Applied Linguistics (MA ALNG)</td>
<td>1,254</td>
<td>25</td>
<td></td>
</tr>
<tr>
<td>International Master of Science in Mathematics (MSc Math)</td>
<td>98</td>
<td>263</td>
<td>270</td>
</tr>
<tr>
<td>Total international student programs (ISP)</td>
<td>14,790</td>
<td>14,714</td>
<td>12,562</td>
</tr>
<tr>
<td>Continuing Teacher Education – Additional Qualifications (AQ2)</td>
<td>655</td>
<td>689</td>
<td>668</td>
</tr>
<tr>
<td>Adult Education</td>
<td>709</td>
<td>847</td>
<td>833</td>
</tr>
<tr>
<td>Indigenous Education Programs</td>
<td>35</td>
<td>189</td>
<td>25</td>
</tr>
<tr>
<td>Intensive and Short-term English Language Program (IELP &amp; SELP)</td>
<td>4,426</td>
<td>4,427</td>
<td>4,225</td>
</tr>
<tr>
<td>Total other self-funded programs</td>
<td>3,823</td>
<td>6,272</td>
<td>4,751</td>
</tr>
<tr>
<td>Tuition revenue in University Global</td>
<td>155,233</td>
<td>152,408</td>
<td>151,089</td>
</tr>
<tr>
<td>Listed below</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total student fees reported in: (1) University Global, (2) Goodman School of Business, (3) Faculty of Education, (4) Faculty of Social Sciences, (5) Brock International, (6) Faculty of Mathematics and Science
International student programs’ (ISP) tuition and other self-funded programs recorded marginally lower-than-budgeted tuition of $0.4 million. Lower revenue in programs such as the Goodman School of Business’ IMPAcc and PMPC programs and the Faculty of Education’s MPCE, MID, Adult Education and Indigenous Education programs, were offset by revenue targets exceeding budget in the Goodman School of Business IMBA program of almost $1.2 million.

Global tuition exceeded budget by $2.8 million, even with the 2019-20 budget including an incremental enrolment target of $1.6 million. The positive results were driven by strong enrolment growth. As detailed in Figure 46, all-in student headcount, which includes all undergraduate and graduate students, including letters of permission, non-degree students, additional qualifications, certificates and ISP programs, beat 2018-19 enrolment by 684 students, or 3.6 per cent, with positive results experienced in undergraduate and graduate levels and across both domestic and international cohorts. The strongest results as compared to last year were experienced in undergraduate students, with domestic experiencing growth of 256 students or 1.6 per cent and international experiencing growth of 247 students or 1.6 per cent. Headcount by Faculty is shown in Figure 12 in ‘The big picture’ pull-out. As compared to 2018-19, the Faculty of Mathematics and Science, and the Faculty of Mathematics and Science, and graduate, which was driven by the Goodman School of Business.

By session, overall global tuition was split 12.2 per cent from the Spring/Summer sessions and the remaining 87.8 per cent from Fall/Winter, as shown in Figure 47. Figure 4-8 details global tuition by Faculty of major as compared to budget and prior year. International tuition was higher than budget by $5.9 million, driven both by undergraduate, especially in the Faculty of Social Sciences and the Faculty of Mathematics and Science, and graduate, which was driven by the Goodman School of Business.

By type, domestic and international graduate equity saw positive results, graduate equity, or ISP programs, beat 2018-19 enrolment by 684 students, or 3.6 per cent, with positive results experienced in undergraduate and graduate levels and across both domestic and international cohorts. The strongest results as compared to last year were experienced in undergraduate students, with domestic experiencing growth of 256 students or 1.6 per cent and international experiencing growth of 247 students or 1.5 per cent. Headcount by Faculty is shown in Figure 12 in ‘The big picture’ pull-out. As compared to 2018-19, the Faculty of Mathematics and Science, and the Faculty of Mathematics and Science, and graduate, which was driven by the Goodman School of Business.

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Grant revenue
As detailed in Figure 49, in 2019-20, Brock received $81.7 million related to the Core Operating Grant, which was consistent with 2018-19. The Differentiation Grant Envelope decreased $0.4 million over 2018-19, mainly as a result of the Ministry of Colleges and Universities (MCU) funding Brock an additional $0.4 million in 2018-19 related to adjustments to the prior year.
Specific purpose grants were lower than budget by $0.2 million. The Graduate Enrolment Capital Expansion grant of $0.75 million was not funded by the MCU in 2019-20, which was communicated after the budget was established. This grant was previously committed to 2031 and was in support of the capital financing for the Cairns building. Offsetting this decline was additional funding of $0.4 million provided by the MCU for COVID-19 emergency relief.

Other revenue
Total other revenue exceeded budget by $0.2 million, mainly resulting from refunds of $2.1 million related to COVID-19 and closing residences March 19, 2020. Parking permit sales were also less than budget due to lost revenue and refunds resulting from COVID-19 of $0.4 million as well as refunds of $0.1 million due to the temporary shortage of parking spaces during the Canada Summer Games Park construction.

Internal chargebacks and inter-fund revenue
Internal chargeback revenue was consistent with the budget for 2019-20. Inter-fund revenue was also consistent with the budget, including $0.5 million of funding from the Strategic Initiative Funds, which were established as part of prior year-end discretionary appropriations. These funds were used to support strategic investments and were fully funded from strategic reserves. Decisions were made throughout the year to utilize strategic reserves by investing in priorities outlined in the Institutional Strategic Plan.

Operating costs
Personnel costs
Our people are what make everything possible at Brock University. Figure 51 illustrates the actual 2019-20 personnel costs versus budget by personnel group. Overall personnel costs were under budget by $8.9 million. The savings were mainly seen in faculty and professional librarians and admin/professional employee groups, as well as OSSTF. The lower-than-forecasted personnel costs result from savings realized from positions that are budgeted but not filled during the full year and as a result of enhanced hiring and position administration controls.

Non-personnel operating costs
Overall operating costs, excluding inter-fund expenses, were $2.3 million lower than budget. The following represent the largest variances to budget:
• Purchased services were higher than budget by $11 million, driven by higher-than-budgeted legal and other professional fees as part of the Human Rights and Equity Services unit as well as international recruitment commissions due to our strong growth in international students.
• Utilities costs were lower than budget by almost $2.0 million, driven by natural gas usage being 16 per cent lower than prior year due to the rebuild of all Cogen engines as part of the District Energy Efficiency Projects.

Figure 49: Grant revenue

<table>
<thead>
<tr>
<th>($000s)</th>
<th>2019-20 Actual</th>
<th>2019-20 Budget</th>
<th>2018-19 Actual</th>
<th>2017-18 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Grants</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core Operating Grant</td>
<td>$1,743</td>
<td>$2,000</td>
<td>$1,743</td>
<td>$1,743</td>
</tr>
<tr>
<td>Differentiation Grant Envelope</td>
<td>6,045</td>
<td>6,421</td>
<td>6,398</td>
<td>4,404</td>
</tr>
<tr>
<td>International Student Recovery</td>
<td>5,700</td>
<td>(1,401)</td>
<td>(1,452)</td>
<td>(1,310)</td>
</tr>
<tr>
<td>Nursing Grant</td>
<td>2,679</td>
<td>2,733</td>
<td>2,770</td>
<td>2,818</td>
</tr>
<tr>
<td>Total operating grants</td>
<td>88,762</td>
<td>89,754</td>
<td>89,419</td>
<td>87,666</td>
</tr>
<tr>
<td>Specific purpose grants</td>
<td>8,026</td>
<td>8,162</td>
<td>8,448</td>
<td>5,705</td>
</tr>
<tr>
<td>Total grant revenue</td>
<td>96,788</td>
<td>97,916</td>
<td>97,867</td>
<td>97,371</td>
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</table>

Figure 50: Residence fees and salaries

<table>
<thead>
<tr>
<th>($000s)</th>
<th>2019-20 Actual</th>
<th>2019-20 Budget</th>
<th>2018-19 Actual</th>
<th>2017-18 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residence fees</td>
<td>12,991</td>
<td>18,947</td>
<td>18,481</td>
<td></td>
</tr>
<tr>
<td>Other ancillary revenue</td>
<td>13,849</td>
<td>14,036</td>
<td>14,036</td>
<td></td>
</tr>
<tr>
<td>Total ancillary revenue</td>
<td>31,540</td>
<td>34,835</td>
<td>33,379</td>
<td></td>
</tr>
<tr>
<td>Investment income(1)</td>
<td>2,571</td>
<td>1,852</td>
<td>2,199</td>
<td></td>
</tr>
<tr>
<td>Sales and services</td>
<td>12,996</td>
<td>14,825</td>
<td>15,755</td>
<td></td>
</tr>
<tr>
<td>Total other revenue</td>
<td>51,707</td>
<td>51,492</td>
<td>51,330</td>
<td></td>
</tr>
</tbody>
</table>

(1) Including sinking fund and employee future benefits reserve investment income.

Figure 51: Personnel costs by group

<table>
<thead>
<tr>
<th>Personnel group(1) ($000s)</th>
<th>Salary/wage</th>
<th>2019-20 Actual</th>
<th>Benefits and pension</th>
<th>Total personnel costs</th>
<th>Salary/wage</th>
<th>2019-20 Budget</th>
<th>Benefits and pension</th>
<th>Total personnel costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty and professional librarians</td>
<td>91,902</td>
<td>18,157</td>
<td>110,059</td>
<td>94,520</td>
<td>20,543</td>
<td>114,963</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Admin/professional</td>
<td>43,802</td>
<td>10,740</td>
<td>54,552</td>
<td>45,541</td>
<td>12,334</td>
<td>57,875</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CUPE 4050 – Unit 1</td>
<td>14,836</td>
<td>1,534</td>
<td>16,340</td>
<td>14,274</td>
<td>1,564</td>
<td>15,838</td>
<td></td>
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<tr>
<td>OSSTF</td>
<td>17,952</td>
<td>1,269</td>
<td>19,221</td>
<td>17,784</td>
<td>1,265</td>
<td>19,049</td>
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</tr>
<tr>
<td>CUPE 1295 FT</td>
<td>7,299</td>
<td>2,251</td>
<td>9,550</td>
<td>6,884</td>
<td>2,204</td>
<td>9,088</td>
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<td></td>
</tr>
<tr>
<td>SAC</td>
<td>5,555</td>
<td>1,077</td>
<td>6,632</td>
<td>5,314</td>
<td>1,060</td>
<td>6,374</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>12,270</td>
<td>1,425</td>
<td>13,695</td>
<td>12,355</td>
<td>1,468</td>
<td>13,823</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total – funding basis</td>
<td>182,966</td>
<td>37,453</td>
<td>220,419</td>
<td>187,456</td>
<td>41,846</td>
<td>229,302</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Faculty and Professional Librarians: BUFA members, Professional staff at the Ontario Institute for Studies in Education, Ontario Institute for Studies in Education, and OSSTF members. Faculty Professional-administrative/professional and exempt staff, administrative professional casual staff. CUPE 4050 – Unit 1 – instructors, teaching assistants, lab demonstrators, course co-ordinators and master grader. 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 and stipend trustees. |
• Repairs and maintenance and capital replacement costs were lower than budget by $0.8 million, driven by lower-than-budgeted equipment and furniture purchases and general building repairs and maintenance in residences as well as Brock’s co-generation plant.
• Scholarships and fellowships were lower than budget by $0.2 million, due in part to the annual Cuvee Grand Tasting Event organized by the Cool Climate Oenology and Viticulture Institute (CCOVI) being deferred into 2020-21 as a result of the COVID-19 pandemic, which typically funds scholarships for students. Graduate fellowships were also less than budgeted in 2019-20, due to lower-than-budgeted graduate headcount.

Inter-fund expenses (before discretionary appropriations) were higher than budget by $1.3 million, representing additional transfers to internally restricted funds. The largest of these transfers was to the capital and related project fund in support of the FedDev Brock-Niagara Validating, Prototyping and Manufacturing facility (VPM). At cycle two (Dec. 2019), a funding plan was proposed for this project, including $0.72 million of funding in 2019-20. Given the favourable financial results for 2019-20, the amount proposed to be funded out of the 2021-22 capital budget of $2.14 million was also included in the 2019-20 funding, for a total of $2.86 million. This will provide greater flexibility for next year’s capital project planning, as well as establish greater financial contingency for the FedDev project.

Offsetting the additional funding to the capital and related project fund is the fact that included in the 2019-20 budget was a $4.0 million contingency related to the forecast risk on certain items in the overall plan, including government grants and enrolment. The use of this contingency was not required as both risks were mitigated through operations.

The annual discretionary appropriations established at year-end, and approved by the Board of Trustees, are also inter-fund transfers, and represent the portion of the University’s funding surplus that is reinvested in the University’s Strategic Priorities at year-end. In 2019-20, the discretionary appropriations were $7.65 million, which funded the following internally restricted reserves:
• $6.15 million to the strategic initiative fund ($3.528 million for the Dean’s Strategic Funds, administered by the Provost, $1.372 million for the Provost’s Strategic Fund, $0.243 million for the Vice-President, Research Strategic Fund, $0.357 million for the President’s Enhancement Fund and $0.65 million for a Development Strategic Fund)
• $1.5 million to the contingency reserve to address mitigation during 2020-21 due to the global pandemic. Should the additional $1.5 million not be required during 2020-21 this amount will be allocated back to the strategic initiative funds.

Funding results by unit
Figure 53 presents the budgeted revenue and costs of each of the University’s responsibility centres based on each unit’s responsibility for establishing their respective budgets. The division of responsibility centres is not meant to measure each unit’s total revenue impact or fully loaded costs. As such, revenue shown in the Faculties does not include an allocation of global tuition or operating grant revenue. Revenue shown by the responsibility centre only reflects the tuition, fee and grant revenue specifically budgeted in the respective centres, as well as any other revenue generated within each centre.

Total costs, as shown in the responsibility centres, include salaries, benefits and direct non-personnel costs (operating costs). Support service costs have not been allocated in these figures. For example, the majority of utility costs are shown collectively as part of the Utilities, Taxes and Insurance responsibility centre and the majority of scholarships, bursaries and fellowships are reported as part of the Scholarships, Bursaries and Fellowships responsibility centre.

As detailed in the Revenue and expense allocation model section of this report, the revenue and expense allocation model has been developed and allocates all budgeted revenue and net operating costs of the University, including support service costs, to each of the six teaching Faculties. The Provost, working with Financial Services, is utilizing this model as a planning tool.

It should also be noted that direct, externally funded research revenue and matching expenses are not included in the budget, given revenue is recognized as the grants are spent having a net zero impact on the budget, and that asking researchers to forecast timing of spend would be an unnecessary administrative burden.

With mitigation efforts in place throughout the year, we note that teaching Faculties closed out 2019-20 with an almost $3.7 million positive variance to budget. The Utilities, Taxes and Insurance unit resulted in budget to actual savings of more than $1.5 million, as a result of the utility cost efficiencies experienced during the year. Further, shared services units were under budget by $1.7 million, with savings across a number of units including the Senior Academic and Administrative Team, Development and Alumni Relations, Information Technology Services and Financial Services. Student-Specific units were also under budget by $13 million, mainly in the Office of the Registrar Ancillary Operations’ net contribution was less than budget, mainly resulting from refunds due to the pandemic, and the Capital unit was over budget resulting from the additional contributions to the capital and related project fund.
Table 53: Funding budget by responsibility centre

<table>
<thead>
<tr>
<th>Responsibility Centre</th>
<th>2019-20 Actual</th>
<th>2020-21 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Funding budget by responsibility centre</strong></td>
<td><strong>Non-personnel costs</strong></td>
<td><strong>Personnel costs</strong></td>
</tr>
<tr>
<td><strong>Shared Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior Academic and Administration Team</td>
<td>$264,000</td>
<td>$300,000</td>
</tr>
<tr>
<td>Information Technology Services</td>
<td>$439,000</td>
<td>$495,000</td>
</tr>
<tr>
<td>Financial Services</td>
<td>$475,000</td>
<td>$537,000</td>
</tr>
<tr>
<td>Human Resources</td>
<td>$181,000</td>
<td>$212,000</td>
</tr>
<tr>
<td>Development and Alumni Relations</td>
<td>$654,000</td>
<td>$698,000</td>
</tr>
<tr>
<td>Human Rights and Equity Services</td>
<td>$443,000</td>
<td>$481,000</td>
</tr>
<tr>
<td>University Secretariat</td>
<td>$52,000</td>
<td>$62,000</td>
</tr>
<tr>
<td>Office of Government Relations</td>
<td>$54,000</td>
<td>$59,000</td>
</tr>
<tr>
<td>Institutional Analysis and Planning</td>
<td>$7,000</td>
<td>$8,000</td>
</tr>
<tr>
<td>Internal Audit and University Risk Management</td>
<td>$253,000</td>
<td>$272,000</td>
</tr>
<tr>
<td><strong>Total Shared Services</strong></td>
<td>$3,663,000</td>
<td>$3,485,000</td>
</tr>
<tr>
<td><strong>Campus Security Services</strong></td>
<td>$172,000</td>
<td>$139,000</td>
</tr>
<tr>
<td><strong>Utilities, Taxes and Insurance</strong></td>
<td>$2,726,000</td>
<td>$2,742,000</td>
</tr>
<tr>
<td><strong>Financing</strong></td>
<td>$5,758,000</td>
<td>$5,758,000</td>
</tr>
<tr>
<td><strong>Total Space</strong></td>
<td>$4,053,000</td>
<td>$4,485,000</td>
</tr>
<tr>
<td><strong>Global</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarships, Bursaries and Fellowships</td>
<td>$3,185,000</td>
<td>$2,951,000</td>
</tr>
<tr>
<td>Capital</td>
<td>$4,645,000</td>
<td>$4,495,000</td>
</tr>
<tr>
<td>University Global</td>
<td>$253,000,000</td>
<td>$248,069,000</td>
</tr>
<tr>
<td><strong>Total Global</strong></td>
<td>$260,834,000</td>
<td>$216,139,000</td>
</tr>
<tr>
<td><strong>Total University</strong></td>
<td>$346,977,000</td>
<td>$344,446,000</td>
</tr>
</tbody>
</table>

Notes:
1. Includes the following: the offices of the President; the Vice-President, Administration; the Provost and Academic; the Vice-Provost and Associate Vice-President, Academic; the Vice-Provost and Associate Vice-President, Students; the Vice-Provost, Strategic Partnerships and International; the Vice-President, Indigenous Engagement; the Associate Vice-President, Advancement and External Relations as well as the operating costs of the Board of Trustees and Senate.
2. Includes the following: Student Life and Community Experience; Student Success Centre; Co-op, Career and Experiential Education; Brock Sports and Recreation; Office of the Registrar; Aboriginal Student Services; Student Life and Community Experience.
Revenue and expense allocation model

The revenue and expense allocation model was developed through a consultative process with allocation methodologies approved by the Deans and Provost. The model has three key functions to support academic and financial planning of the University:

1. Enhances the understanding of how revenues are generated and how costs are incurred and allocated at the Faculty level in a transparent manner.
2. Supports longer-term resource allocation decision-making for academic units.
3. Establishes an incentive mechanism to ensure year-end surplus funds are allocated to the Faculties and to support institutional strategic priorities.

The first envelope recognizes the contributions of the Faculties that have a positive contribution margin (i.e., expenses less revenue) after space costs, recognizing this contribution margin level reflects expenses Faculties have direct control over. The second envelope provides an incentive for year-over-year improvements in contribution margin, after space costs, for all Faculties through a method that allocates a share of the surplus based on the year-over-year percentage change. The use of these funds are bound by the terms of reference with the Provost and are to support the institutional strategic priorities.

Figure 55 reports the full actual funding results for 2019-20 using the Revenue and Expense Allocation Model. Figure 54 is a visual representation of the 2019-20 actual results versus budget, detailing expenses as a percentage of revenues allocated by each Faculty and in total. The model identifies four Faculties generating net positive contributions and two Faculties requiring additional funding from these positive contributions to support their operations. Through guidance from the Council of Academic Deans, this model reports all tuition based on students in seats. Regardless of a student's home Faculty, all tuition is allocated to the course students take and the Faculty the course belongs to.

Going forward, the model will continue to be evaluated and adjustments to the model will be made, in consultation with the Council of Academic Deans, where appropriate, to ensure the model is meeting its goals as well as supporting the Institutional Strategic Plan.

---

Table: 2019-20 Actual vs. Budget Costs as a Percentage of Total Revenue

<table>
<thead>
<tr>
<th>Faculties</th>
<th>19-20 Actual</th>
<th>19-20 Budget</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct costs</td>
<td>3.60%</td>
<td>4.13%</td>
<td></td>
</tr>
<tr>
<td>Scholarships</td>
<td>4.04%</td>
<td>2.72%</td>
<td></td>
</tr>
<tr>
<td>Space costs</td>
<td>3.47%</td>
<td>1.88%</td>
<td></td>
</tr>
<tr>
<td>Academic and student support</td>
<td>2.66%</td>
<td>2.31%</td>
<td></td>
</tr>
<tr>
<td>Overhead</td>
<td>4.07%</td>
<td>3.72%</td>
<td></td>
</tr>
</tbody>
</table>

Figure 54: 2019-20 Actual vs. budget costs as a percentage of total revenue (%)
Funding basis reconciled to the Financial Statements

A full reconciliation of the differences between the audited NFPS basis of accounting and the funding basis will follow; however, there are two key observations regarding these differences:

• The funding basis accounts are a subset of the audited NFPS accounts, which represent operating/unrestricted activities of the University and the unrestricted fund.

• The largest difference between the funding basis and the NFPS basis is the treatment of capital transactions. On a funding basis, all principal 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. These assets are subsequently expensed through the process of amortization over the useful life of the asset. This is similar to an individual who might purchase a home; the home becomes part of an individual’s net worth statement net of any loans used to purchase the home.

Figures 56 and 57 reconcile the 2019-20 financial results from a funding basis to the NFPS basis. The adjustments represent differences in reporting between the NFPS basis and the funding basis, and are primarily for non-cash transactions and timing differences. Each of these differences are described below:

### Table 1: Reconciliation of NFPS Adjustments ($000s)

<table>
<thead>
<tr>
<th>Category</th>
<th>Funding basis (Actuals)</th>
<th>NFPS adjustments</th>
<th>Notes</th>
<th>Figure 57</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student fees</td>
<td>195,957</td>
<td>505</td>
<td>3</td>
<td>245</td>
</tr>
<tr>
<td>Grant revenue</td>
<td>96,766</td>
<td>(1,665)</td>
<td>21</td>
<td>95,344</td>
</tr>
<tr>
<td>Internal chargebacks</td>
<td>8,484</td>
<td>908</td>
<td>(9,392)</td>
<td></td>
</tr>
<tr>
<td>Inter-fund revenue</td>
<td>4,920</td>
<td>9</td>
<td>4</td>
<td>(4,920)</td>
</tr>
<tr>
<td>Research revenue</td>
<td>17,764</td>
<td></td>
<td>4</td>
<td>17,712</td>
</tr>
<tr>
<td>Other revenue</td>
<td>31,397</td>
<td>11,848</td>
<td>2.4</td>
<td>11,786</td>
</tr>
<tr>
<td>Total revenue</td>
<td>346,977</td>
<td>22,852</td>
<td>2,950</td>
<td>(4,920)</td>
</tr>
<tr>
<td>Operating costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>(220,418)</td>
<td>(4,960)</td>
<td>3.5</td>
<td>(2,483)</td>
</tr>
<tr>
<td>Inter-fund expenses</td>
<td>(13,556)</td>
<td>(164)</td>
<td>2.5</td>
<td>13,396</td>
</tr>
<tr>
<td>Other operating costs</td>
<td>(93,000)</td>
<td>(20,415)</td>
<td>2.8</td>
<td>9,585</td>
</tr>
<tr>
<td>Total costs</td>
<td>(346,969)</td>
<td>(37,038)</td>
<td>(6,896)</td>
<td>35,208</td>
</tr>
<tr>
<td>Funding surplus (after discretionary appropriations)</td>
<td>8 (14,436)</td>
<td>(3,946)</td>
<td>30,279</td>
<td>- 11,905</td>
</tr>
</tbody>
</table>

### Table 2: NFPS Adjustments ($000s)

<table>
<thead>
<tr>
<th>Category</th>
<th>2019-20 Funding Adjustments</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital grants</td>
<td>(1,461)</td>
<td></td>
</tr>
<tr>
<td>Amortization of deferred capital contributions</td>
<td>8,259</td>
<td></td>
</tr>
<tr>
<td>Research, including fellowships</td>
<td>11,775</td>
<td></td>
</tr>
<tr>
<td>Endowment and trust spending</td>
<td>8,038</td>
<td></td>
</tr>
<tr>
<td>Course fee revenue</td>
<td>505</td>
<td></td>
</tr>
<tr>
<td>Total revenue adjustments</td>
<td>22,632</td>
<td></td>
</tr>
<tr>
<td>Amortization of capital assets</td>
<td>(17,748)</td>
<td></td>
</tr>
<tr>
<td>Research spending – personnel</td>
<td>(2,949)</td>
<td></td>
</tr>
<tr>
<td>Research spending – operating costs</td>
<td>(8,467)</td>
<td></td>
</tr>
<tr>
<td>Endowment and trust spending – personnel</td>
<td>(5)</td>
<td></td>
</tr>
<tr>
<td>Endowment and trust spending – operating costs</td>
<td>(3,633)</td>
<td></td>
</tr>
<tr>
<td>Course fee spending – personnel</td>
<td>(24)</td>
<td></td>
</tr>
<tr>
<td>Course fee spending – operating costs</td>
<td>(471)</td>
<td></td>
</tr>
<tr>
<td>Non-capital purchases in capital and related project fund – personnel</td>
<td>(214)</td>
<td></td>
</tr>
<tr>
<td>Non-capital purchases in capital and related project fund – operating costs</td>
<td>(1,528)</td>
<td></td>
</tr>
<tr>
<td>Capital purchases in operating</td>
<td>11,925</td>
<td></td>
</tr>
<tr>
<td>Post-retirement benefits</td>
<td>(112)</td>
<td></td>
</tr>
<tr>
<td>Total costs adjustments</td>
<td>(37,038)</td>
<td></td>
</tr>
</tbody>
</table>

### Notes

1. Capital grants – The Facilities Renewal Program Funds received by the University are used for capital purchases and are included as part of deferred capital contributions in the NFPS Financial Statements and later amortized over the useful life of the capital item it funded. However, on a funding basis, this grant is recorded as revenue. The actual Facilities Renewal Program Funds received in 2019-20 represent the adjustment.

2. Amortization, net – Amortization is a non-cash expense and is therefore not included in the funding basis. For Financial Statement purposes, the capital asset amortization of $21.738 million is recorded to reflect the usage of capital assets, and amortization of deferred capital contributions (restricted external donations and grants) of $8.239 million is being amortized over the useful life of the assets they have funded. These figures represent the adjustments.

3. Research, including fellowships – Research grants for restricted purposes and the offsetting research expenses, including fellowships, have not been included on a funding basis; however, they are included as part of the Financial Statements. The actual 2019-20 research spending and the related revenue represent the adjustments.

4. Endowment and trust spending – Spending in the endowment fund and non-endowed trust fund, mainly in the form of scholarships, is included as an expense with offsetting revenue as part of the NFPS Financial Statements. This spending is not recorded as part of the funding basis (with the exception of inter-fund transactions). The 2019-20 actual endowment and trust spending, along with the offsetting revenue, represents the adjustments.

5. Course fees – Course fee revenue, along with the offsetting spending, is included as part of the NFPS Financial Statements. This revenue and spending is not recorded as part of the funding basis. The 2019-20 actual course fee spending, along with the offsetting revenue, represents the adjustments.

6. Principal payments – Principal payments of long-term debt, which represent a cash outflow and are therefore recorded as an expense in the funding basis, are not considered an expense in the NFPS Financial Statements, as they represent a reduction of a liability. The 2019-20 actual principal payments represent the adjustment.

7. Non-capital purchases in capital and related project fund – Non-capital purchases (including personal costs) made in the capital and related project fund are reported as an expense in the NFPS Financial Statements but are not recorded in the funding basis. The expense would have been recognized in the funding basis upon funding the reserve. The 2019-20 actual non-capital purchases represent the adjustment.

8. Capital purchases in operating – Capital purchases in units’ operations for minor capital are recorded as an asset in the NFPS Financial Statements; but for funding, this spending is recorded as an expense, as it represents a cash outflow. The 2019-20 actual capital purchases represent the adjustment.

9. Post-retirement benefits – This amount is actuarially determined and represents the actuarial adjustment to employee future benefits related to current service. An adjustment is required because this amount represents an expense in the NFPS Financial Statements; however, since it doesn’t reflect a cash outflow, it is not recorded in the funding basis.

Internal chargebacks and inter-fund transfers

Finally, all internal charges and inter-fund revenue and expenses, while included in the funding basis, are eliminated in the NFPS Financial Statements as they represent internal movement of funds. The inter-fund revenue of $4.929 million and inter-fund expenses of $35.208 million represent transfers between unrestricted, internally restricted, and capital funds. These transfers are eliminated for NFPS Financial Statements. Each of these funds are described in the Examination of Net Assets section of this report. The internal chargeback revenue and expenses of $9.392 million included in the funding basis represent internal charges between departments within the University and are eliminated for the NFPS Financial Statements.
Examination of net assets

The University is split into a number of different funds, which constitute the University’s net assets. 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 on a funding basis, which also represents the uncommitted cash balance of the University. 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. The net uncommitted cash of the University at April 30, 2020 is $0.093 million.

- **Internally restricted** – This fund represents funds set aside and committed for future use and is really the sum of a number of funds as follows:
  - Capital and infrastructure projects and reserves (capital and related project fund) – This fund was established to transfer funds from the unrestricted fund and other funds into the capital and related projects accounts. As items are capitalized, they are transferred to the invested in capital assets fund.
  - Operating project accounts – This fund includes support for ongoing strategic initiatives normally funded out of the unrestricted fund, including the unspent portion of the funding of the Dean’s Strategic funds, and ensures these funds can be made available in future years if unspent. It recognizes 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 transdisciplinary research 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 and accountable allowance amounts provided to faculty and some 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 pay our employee future benefit liability. The liability on our Statement of Financial Position is $29.6 million as of April 30, 2020. This fund also includes the Pension Stabilization Reserve, which was established in 2017-18.
  - Debt repayment reserve – This fund was established to work towards repaying the outstanding debt of the University. 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, 2024.
  - Contingency reserve – This fund was established to cover potential unanticipated costs with current or previous projects and any future litigation. The funding in 2019-20 of $1.5 million is to address mitigation during 2020-21 due to the global pandemic. Further funding, in 2019-20 consistent with prior years, is related to section 211 input tax credits for Public Service Bodies (PSB). Given that this tax credit is subject to change-in-use rules, whereas the University could be required to repay all or a portion of this rebate in the future, it has been the practice of the University to reserve these credits for contingency and support of the financial position of the University.
  - Strategic initiative fund – This fund was established to support academic and research priorities with one-time funding. It includes the Provost Strategic Fund, the Vice-President Research Strategic Funds, the President’s Enhancement Fund and the Development Strategic Fund. As of April 30, 2020 this fund also includes the 2019-20 contributions to the Deans’ Strategic Funds. Once approved by the Board of Trustees, a portion of these funds will be transferred to the Faculties’ Operating Project Accounts consistent with the terms outlined in the Fiscal Framework, the Revenue and Expense Allocation Model and the Provost/Deans’ Terms of Reference.
  - Encumbrance reserve – This fund was established to accommodate situations where the budgeted funding is available and a purchase commitment is established but the goods have 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, 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 obligations. Unlike the other reserve funds, the post-retirement benefits in this fund remain unfunded. The Board of Trustees approved a plan to reserve $0.9 million annually for a number of years, including 2018-19, to set aside funds to ensure these obligations will be funded in the future. A further $1.6 million was established in 2017-18 as a pension stabilization reserve.

Figure 58 details the balances of a number of the internally restricted funds as of April 30, 2020 by teaching Faculty as well as the Library.

<table>
<thead>
<tr>
<th>Faculty of Applied Health Sciences</th>
<th>Operating project accounts</th>
<th>Research funds with no external obligations</th>
<th>Start-up funds</th>
<th>PER and accountable allowance accounts</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty of Education</td>
<td>119</td>
<td>88</td>
<td>20</td>
<td>298</td>
<td>525</td>
</tr>
<tr>
<td>Faculty of Humanities</td>
<td>2,560</td>
<td>1,051</td>
<td>578</td>
<td>418</td>
<td>3,842</td>
</tr>
<tr>
<td>Faculty of Mathematics and Science</td>
<td>1,290</td>
<td>472</td>
<td>240</td>
<td>580</td>
<td>3,502</td>
</tr>
<tr>
<td>Faculty of Social Sciences</td>
<td>1,267</td>
<td>684</td>
<td>564</td>
<td>718</td>
<td>3,353</td>
</tr>
<tr>
<td>Goodman School of Business</td>
<td>1,222</td>
<td>18</td>
<td>506</td>
<td>1,746</td>
<td></td>
</tr>
<tr>
<td>Library</td>
<td>28</td>
<td>35</td>
<td>892</td>
<td></td>
<td>922</td>
</tr>
<tr>
<td>Other units</td>
<td>564</td>
<td>278</td>
<td>100</td>
<td>892</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>5,497</td>
<td>2,566</td>
<td>1,459</td>
<td>2,999</td>
<td>12,521</td>
</tr>
</tbody>
</table>

Figure 59: Balances as of April 30, 2020

MAY 9, 2019: Brock University approved contributing a parcel of land at Orangeville campus so it can be the site of a community and athletics complex that will be the central site when the 2021 Canada Summer Games are held in Niagara.
Taking a closer look at some of the numbers

The following section provides additional information regarding Brock’s treasury portfolio, financial health metrics, pension plan, endowment and capital investments.

Treasury: portfolio commentary

Yield on operating investments for 2019-20 was 2.48 per cent (2.25 per cent 2018-19). Yield on operating investment income increased by 23 basis points (bps) in 2019-20 as a result of a higher prime rate. The cash deposit rates earn prime minus 165 bps, and a 31-day notice hold account earns prime minus 150 bps. Prime rate was 3.95 per cent for 11 months of fiscal 2019-20 and fell to 2.45 per cent the last month of fiscal 2019-20 due to the global pandemic. As at April 30, 2020, $21.9 million was invested in guaranteed investment certificates (GICs) with an average yield and duration of 2.66 per cent and 1.6 years respectively (2.56 per cent and 1.6 years respectively in 2018-19). In comparison, Government of Canada two year bonds had an average yield of approximately 0.31 per cent (1.51 per cent at April 30, 2019).

The sinking fund posted a positive return for the fiscal year yielding 3.34 per cent (9.76 per cent in 2018-19). The sinking fund requires a compounding 5.0 per cent rate of return to achieve the target, $593 million, by December 2045, based on the Fiscal Framework with additional future contributions of $0.4 million commencing in 2024-25 and another $1.95 million in 2028-29 when the SunLife residence loan is repaid. It is expected, given the asset mix of the balanced fund, that returns will experience short-term volatility. Mawer has historically generated exceptional returns, earning an annualized return of 7.8 per cent before management fees (0.25 per cent) over the last 74 years since the establishment of this investment. No change is planned to this investment strategy at this time. This fund also performed well over the last six months, given the COVID-19 pandemic’s impact on the market, generating a positive return of 0.6 per cent.

Figure 64 summarizes the investment income year-over-year and versus budget, Figure 65 graphs the cumulative monthly investment income performance, Figure 66 details the monthly cash flow over the past five years, Figure 67 represents a year-over-year variance analysis of investment holdings and Figure 68 is an analysis of fees for investment management.

Financial review of the audited Financial Statements

Revenues

Revenues were up year over year to $358 million. Student fees increased $71 million, or 4.0 per cent, due to an increase in the international tuition rate, student mix and a 3.6 per cent increase in enrolment, offset by a 10 per cent decrease in regulated domestic tuition rates. Sales and services increased $1.8 million, or 111 per cent. Ancillary operations revenue decreased $1.4 million, or 4.3 per cent, driven by reduced operations and refunds due to COVID-19 in residence, parking, dining and conference services. Investment income decreased $0.4 million, or 111 per cent, and research grant revenue decreased $2.9 million, or 19.7 per cent.

Expenses

Expenses increased to $346 million, or 2.5 per cent over last year. Salaries and benefits increased $66.6 million, or 3.0 per cent. Of the $66.6 million increase, $4.3 million relates to 32 additional staff, faculty and librarians as well as collective agreement settlements. The remaining $2.3 million relates to pension and benefit increases. Scholarships, fellowships and bursaries increased $11 million, or 4.5 per cent, related to the planned changes as set out in the fiscal framework. Utilities and taxes increased $0.7 million, or 12.4 per cent, due to increased electricity and carbon and GHG costs offset by lower natural gas costs. Offsetting these increases is a decrease in operating expenses of $2.2 million, or 4.9 per cent in part due to reduced travel, hospitality and conference expenses because of COVID-19 and mitigation efforts throughout the year.

Assets

Assets increased by $8.6 million, or 1.3 per cent over last year. Notably, capital assets increased by $195.9 million as a result of construction related to the Decew Residence Renewal, construction of the new Residence 8, the Zone expansion, and Lot S and Village Road projects. This increase is offset by a decrease in restricted investments of $10.6 million, driven by a decrease in endowments of $3.1 million resulting mainly from investment losses as well as a decrease of $0.7 million to other internally restricted net assets. The employee future benefit asset also decreased by $0.7 million.

Liabilities

Liabilities increased by $4.7 million over last year. Accounts payable and accrued liabilities and deferred revenue increased $5.5 million due to an increase in spring deferred tuition and student fees as well as accruals for construction projects. Employee future benefit obligation also increased by $4.9 million. These increases were offset by a decrease in deferred capital contributions of $4.9 million as well as a decrease in long-term debt of $2.0 million.

Net Assets

Net assets increased in line with the increase in assets and liabilities. The funds included in the endowments, invested in capital assets, and internally restricted and unrestricted reserves are all supported by cash or restricted investments.
### Year-over-year variance analysis of investment holdings

<table>
<thead>
<tr>
<th>Area</th>
<th>2018-19</th>
<th>2019-20</th>
<th>Change due to balance</th>
<th>Change due to investment mix</th>
<th>Total change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market/guaranteed investment certificates/high-interest savings accounts</td>
<td>73,114</td>
<td>73,698</td>
<td>584</td>
<td>232</td>
<td>816</td>
</tr>
<tr>
<td>Cash</td>
<td>24,506</td>
<td>29,918</td>
<td>5,412</td>
<td>140</td>
<td>6,552</td>
</tr>
<tr>
<td>Total operating investments</td>
<td>97,620</td>
<td>103,616</td>
<td>5,996</td>
<td>372</td>
<td>6,368</td>
</tr>
<tr>
<td>Sinking fund</td>
<td>6,901</td>
<td>7,548</td>
<td>647</td>
<td>(437)</td>
<td>210</td>
</tr>
<tr>
<td>Employee future benefits reserve</td>
<td>4,880</td>
<td>5,618</td>
<td>738</td>
<td>(286)</td>
<td>452</td>
</tr>
<tr>
<td>Total investment</td>
<td>109,401</td>
<td>116,782</td>
<td>7,381</td>
<td>(351)</td>
<td>7,030</td>
</tr>
</tbody>
</table>

(1) Average balance does not include externally restricted trusts with separate investment strategies. Brock currently has three externally restricted segregated trust investments with income of $51,000 not included in the figures above.

### Analysis of fees for investment management

<table>
<thead>
<tr>
<th>Area</th>
<th>2018-19 Actual</th>
<th>2019-20 Actual</th>
<th>Variance better/(worse)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-discretionary broker accounts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TD Waterhouse</td>
<td>3,649</td>
<td>3,649</td>
<td>0</td>
</tr>
<tr>
<td>BMO Nesbitt Burns</td>
<td>4,268</td>
<td>4,268</td>
<td>0</td>
</tr>
<tr>
<td>Scotiabank Investments</td>
<td>619</td>
<td>619</td>
<td>0</td>
</tr>
<tr>
<td>Total non-discretionary</td>
<td>3,649</td>
<td>3,649</td>
<td>0</td>
</tr>
<tr>
<td>Total fees</td>
<td>36,305</td>
<td>33,800</td>
<td>(2,505)</td>
</tr>
<tr>
<td>Total fees as a % of balance</td>
<td>0.03%</td>
<td>0.035%</td>
<td>0.004%</td>
</tr>
</tbody>
</table>
REVIEWING THE NUMBERS

These financial health metrics compare us to other universities in the comprehensive category as detailed in Figure 69.

Figure 69

The metrics can be explained as follows:

1. The primary reserve ratio refers to the amount of cash available to cover operating expenditures. At April 30, 2020, Brock has approximately 52 (2019 – 61) days of expendable reserves. Many of these are in a deficit position, Brock compares favourably to our peers on this metric.

2. The next two ratios (debt burden ratio and interest burden per cent) describe how Brock utilizes a greater proportion of its annual operating expenditure to fund debt obligations. The ratio increased by 4.16 per cent due to the Marilyn I. Walker School of Fine and Performing Arts loan of $14.4 million repayment at maturity. A normalized debt burden ratio would be 2.58 per cent.

3. The interest coverage ratio measures the ability to fund interest charges from cash generated through operations. It remains above the guidance of 2.00 set by the Board of Trustees and above the ratio of 2.50 considered to be the minimum standard by the University’s credit rating agency, DBRS Morningstar, for Brock’s current credit rating of A high.

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 all of their debt with expendable resources. Brock can pay off 36 per cent and therefore is comparatively more vulnerable to unplanned events. However, this metric has been improving over the past three years and is an indication of our strengthening balance sheet.

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 fairly consistent 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 an indicator of external funding 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 seen some growth but still remains less than our peers.

Our endowment per student has seen some growth but still remains less than our peers.

Our metrics have improving over the past six years, which is a positive sign and the result of a lot of hard work by everyone in the University community. The comparative April 2020 figures of the other universities in the comprehensive category were not available at the time of writing this annual report.

Figure 70: Outstanding debt

<table>
<thead>
<tr>
<th>(1000s)</th>
<th>Actual</th>
<th>Budget</th>
<th>Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 30, 2020</td>
<td>April 30, 2021</td>
<td>April 30, 2022</td>
<td>April 30, 2023</td>
</tr>
<tr>
<td>Bond</td>
<td>$93,000</td>
<td>$93,000</td>
<td>$93,000</td>
</tr>
<tr>
<td>Cash building</td>
<td>$24,863</td>
<td>$24,069</td>
<td>$23,319</td>
</tr>
<tr>
<td>Residence</td>
<td>$15,215</td>
<td>$14,333</td>
<td>$13,385</td>
</tr>
<tr>
<td>Marilyn I. Walker School of Fine and Performing Arts (MIAWSPA)</td>
<td>$15,960</td>
<td>$15,240</td>
<td>$14,520</td>
</tr>
<tr>
<td>Ancillary/Residence student experience projects</td>
<td>$4,361</td>
<td>$4,064</td>
<td>$3,792</td>
</tr>
<tr>
<td>Total (1000s)</td>
<td>$149,038</td>
<td>$146,682</td>
<td>$144,224</td>
</tr>
<tr>
<td>Total debt</td>
<td>$7,420</td>
<td>$7,225</td>
<td>$7,019</td>
</tr>
<tr>
<td>Debt reduction strategy</td>
<td>$4,720</td>
<td>$4,562</td>
<td>$4,343</td>
</tr>
<tr>
<td>Total assets for debt reduction</td>
<td>$15,201</td>
<td>$17,474</td>
<td>$20,672</td>
</tr>
<tr>
<td>Net debt</td>
<td>$133,877</td>
<td>$129,208</td>
<td>$123,552</td>
</tr>
<tr>
<td>Net debt/FFTE (in dollars)(1)</td>
<td>$6,056</td>
<td>$6,364</td>
<td>$6,013</td>
</tr>
</tbody>
</table>

1. Fiscal full-time equivalent (FFTE). For a definition, refer to page 88 of the 2020-21 Budget Report.

The Marilyn I. Walker School of Fine and Performing Arts (MIAWSPA) loan was repaid in its entirety on its renewal date in June 2019, utilizing the debt repayment reserve funds set aside as per the fiscal framework specifically for this purpose and a substantial donation contributed by the late Marilyn I. Walker.

Brock issued a $14.4-million five-year loan fixed at 2.49 per cent in fiscal 2019-20 as preliminary financing for student experience capital projects. These projects (i.e. Ancillary/Residence student experience projects) are supported by a business plan that is 100 per cent self-funded, including financing costs and a contribution back to the University; support the Institutional Strategic Plan by offering a transformational and accessible academic and university experience for our growing student population; and had no negative impact on the University’s credit rating.
Brock was also working on a series B debenture offering at fiscal year-end with proceeds expected to be $125 million covering capital needs and refinancing of upcoming debt maturities. The closing of this private placement would be in addition to the 2005 series A debenture offering with proceeds of $93 million. This debenture strategy has been implemented to take advantage of historically low interest rates. As well, this additional debt is expected to close with no negative impact on Brock’s credit rating position, although the additional debt brings Brock closer to its current credit rating threshold. On Feb. 4, 2020, DBRS Morningstar reaffirmed Brock’s credit rating of A (high) with Stable trends. The funding plan for the $93-million series A (bullet bond) includes a sinking fund with an annualized rate of return of five per cent plus additional payments of $0.4 million commencing in 2024-25, followed by the repurposing of the $1.9 million debt payments on the residence loans in 2028-29 when the mortgage is fully repaid. Other future debt maturities can be found in the audited financial statements of the University. A sinking fund strategy to repay a series B debenture will complement any additional debt to ensure a repayment strategy exists.

Pension plan
The actuarial valuation on the pension plan completed as at July 1, 2017, indicated the plan was 96 per cent funded on a going-concern basis (99 per cent as at July 2014 valuation) and 105 per cent on a solvency basis (105 per cent as at July 2014 valuation). The main contributor to the going concern deficit was a reduction in the pension plan discount rate 5.45 per cent (6.0 per cent as at July 2014 valuation). The actuary sets the expected rates of returns based on industry best practices guided by the Canadian Institute of Actuaries. The University has no control or influence over these assumptions used by the actuary. The going concern deficit of $17.88 million ($3.56 million as at July 2014 valuation) with required special payments into the plan of $1.94 million and the current service cost payments for the plan of $14.05 million for a total cost to the University of $15.99 million annually. Employees also contribute to the money purchase component of the plan (defined contribution), an additional $7.66 million, resulting in an employer-to-employee funding ratio of 2.1 to 1.0. Figure 71 details the pension plan’s returns and assets over the past nine years. Additional information on the pension plan may be found at brocku.ca/human-resources/pension/.

Endowment summary
The endowments of the University continue to grow. Figure 72 summarizes the activity of the last six years. Figure 73 details the Top 10 endowments by size of investments as of April 30, 2020.

Figure 71: Pension plan as of June 30 pension year-end ($000s)

<table>
<thead>
<tr>
<th>Year</th>
<th>Assets</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>301,612</td>
<td>3.0%</td>
</tr>
<tr>
<td>2013</td>
<td>341,391</td>
<td>11.1%</td>
</tr>
<tr>
<td>2014</td>
<td>402,252</td>
<td>16.7%</td>
</tr>
<tr>
<td>2015</td>
<td>438,141</td>
<td>10.3%</td>
</tr>
<tr>
<td>2016</td>
<td>449,900</td>
<td>3.7%</td>
</tr>
<tr>
<td>2017</td>
<td>481,842</td>
<td>10.4%</td>
</tr>
<tr>
<td>2018</td>
<td>515,539</td>
<td>8.4%</td>
</tr>
<tr>
<td>2019</td>
<td>554,757</td>
<td>9.0%</td>
</tr>
<tr>
<td>2020*</td>
<td>574,400</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

* Represents the 12-month return as of April 30, 2020.

Figure 72: Endowment activity ($000s)

<table>
<thead>
<tr>
<th>Year</th>
<th>Opening endowment</th>
<th>Spending</th>
<th>Investment income and unrealized (loss)/gain</th>
<th>New donations</th>
<th>Ending endowment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>107,026</td>
<td>(2,929)</td>
<td>(1,553)</td>
<td>1,352</td>
<td>103,896</td>
</tr>
<tr>
<td>2013</td>
<td>107,026</td>
<td>(2,464)</td>
<td>10,932</td>
<td>1,887</td>
<td>107,026</td>
</tr>
<tr>
<td>2014</td>
<td>96,671</td>
<td>(2,396)</td>
<td>4,099</td>
<td>1,271</td>
<td>96,671</td>
</tr>
<tr>
<td>2015</td>
<td>93,697</td>
<td>(1,999)</td>
<td>11,145</td>
<td>1,145</td>
<td>93,697</td>
</tr>
<tr>
<td>2016</td>
<td>83,098</td>
<td>(1,995)</td>
<td>2,440</td>
<td>1,543</td>
<td>83,098</td>
</tr>
<tr>
<td>2017</td>
<td>81,695</td>
<td>(6,915)</td>
<td>(6,010)</td>
<td>918</td>
<td>81,695</td>
</tr>
</tbody>
</table>

Figure 73: Top 10 endowments (2019-20 Actual)

<table>
<thead>
<tr>
<th>Amount ($000s)</th>
<th>Name</th>
<th>Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>17,539</td>
<td>Marilyn I. Walker SFPA Fund</td>
<td>Supports the MIWSFPA</td>
</tr>
<tr>
<td>7,757</td>
<td>The Harrison-Thompson Bursary Trust</td>
<td>Supports Undergraduate Awards</td>
</tr>
<tr>
<td>2,816</td>
<td>The Joyce Foundation Bursary</td>
<td>Supports Undergraduate Awards</td>
</tr>
<tr>
<td>2,433</td>
<td>VP Research Discretionary Fund</td>
<td>VP Research Discretionary</td>
</tr>
<tr>
<td>1,914</td>
<td>Dr. and Mrs. Moriyama Graduate Fellowship Fund</td>
<td>Supports Graduate Awards</td>
</tr>
<tr>
<td>1,865</td>
<td>Bluma Appel Entrance Scholarship for Excellence</td>
<td>Supports Graduate Awards</td>
</tr>
<tr>
<td>1,487</td>
<td>Luigi and Amalia Setacci Award</td>
<td>Supports Graduate Awards</td>
</tr>
<tr>
<td>1,383</td>
<td>Ruth Edey Williamson Estate</td>
<td>Supports Graduate Awards</td>
</tr>
<tr>
<td>1,156</td>
<td>Provost Discretionary Enhancement Fund</td>
<td>Provost Discretionary</td>
</tr>
<tr>
<td>1,155</td>
<td>Harrison Scholarship</td>
<td>Supports Graduate Awards</td>
</tr>
</tbody>
</table>
In total, the University purchased $41.2 million in capital additions during 2019-20. These additions represent investments in facilities and information technology supporting a number of projects, including investments in the Rankin Family Pavilion, Decew Residence renewal, construction of the new Residence B, the Zone expansion and many other projects, as well as other smaller capital items such as furniture and computers. One of the main sources of funding for these projects, other than external debt, donations and government grants, was from the capital and infrastructure projects and reserves fund of $23.9 million, as detailed in Figure 74. Figure 74 illustrates the 2019-20 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. During 2019-20, $11.1 million was transferred into the fund as set out in the 2019-20 capital and related projects budget. In year, an additional $5.0 million in approved funding was added to the fund. This additional funding included $2.9 million from the operating budget in support of the FedDev Brock-Niagara Validating, Prototyping and Manufacturing facility (VPM) and various unit-level contributions for special unit project requests.

The key to the capital and infrastructure projects and reserves fund is that funding transferred into it 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.

The negative ending balance related to the Facilities Management projects is driven by spending related to Student Experience Projects (Residence 8, Decew Residence renewal, Lot S and Ring Road and Dining Services projects) which are funded by debt. As the new Debenture was issued after year end, spending over the current debt of $14.4 million for these projects was temporarily funded through working capital and this reserve at year-end.

Capital investments

Table:

<table>
<thead>
<tr>
<th>($000s)</th>
<th>Facilities Management (FM) Projects</th>
<th>Information Technology Services (ITS) Projects</th>
<th>Total capital and infrastructure projects and reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance (May 1, 2019)</td>
<td>5,802</td>
<td>1,422</td>
<td>7,224</td>
</tr>
<tr>
<td>Transfer per the funding budget</td>
<td>7,334</td>
<td>3,790</td>
<td>11,124</td>
</tr>
<tr>
<td>In-year additional funding from operating and internally restricted reserves</td>
<td>4,862</td>
<td>125</td>
<td>4,987</td>
</tr>
<tr>
<td>Transfer between FM and ITS projects</td>
<td>(50)</td>
<td>50</td>
<td>-</td>
</tr>
<tr>
<td>In-year spending (capitalized)</td>
<td>(24,588)</td>
<td>(1,264)</td>
<td>(25,852)</td>
</tr>
<tr>
<td>In-year spending (net capitalization)*</td>
<td>(91)</td>
<td>(1,661)</td>
<td>(2,752)</td>
</tr>
<tr>
<td>Ending Balance (April 30, 2020)</td>
<td>(5,231)</td>
<td>2,462</td>
<td>(2,769)</td>
</tr>
</tbody>
</table>

* The spending, 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.

University Risk Management

University Risk Management (URM) continues to evolve and mature at Brock. URM helps to inform decision-making in support of the strategic plan and priorities through the identification, assessment and management of principal risks. The University does not seek to eliminate risk. Rather, Brock seeks to identify and understand risks and opportunities and develop appropriate strategies – including mitigation and optimization – to ensure the effective realization of objectives.

The 2020 renewal of the URM policy continues to set the foundation for the program as the University focuses on streamlining roles, responsibilities and the framework. Adapted from best practices and international standards, the principal risk assessment process below facilitates a structured approach for risk-informed decision-making promoting innovative and collaborative solutions in support of Brock’s strategic plan. URM must be fluid to adapt to the ever-changing environment and complex university landscape. Through the leadership and commitment of the University, URM is positioned to continue to support the University in achieving objectives.

Figure 75
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, 2020 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 the 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, 2020 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.
INDEPENDENT AUDITORS’ REPORT

To the Trustees of Brock University

Opinion

We have audited the accompanying financial statements of Brock University (the University), which comprise:

• the statement of financial position as at April 30, 2020
• the statement of operations for the year then ended
• the statement of changes in net assets for the year then ended
• the statement of cash flows for the year then ended
• and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the University as at April 30, 2020, and its results of operations, its changes in net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “Auditors’ Responsibilities for the Audit of the Financial Statements” section of our auditors’ report.

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

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

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

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

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

Those charged with governance are responsible for overseeing the University’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

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

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

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University’s internal control.
BROCK UNIVERSITY

Statement of Financial Position

As at April 30, 2020 with comparative information for 2019
(in thousands of dollars)

<table>
<thead>
<tr>
<th>Assets</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents (note 2)</td>
<td>$58,346</td>
<td>$57,342</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>24,450</td>
<td>23,960</td>
</tr>
<tr>
<td>Government grants receivable</td>
<td>4,783</td>
<td>6,275</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>393</td>
<td>106</td>
</tr>
<tr>
<td>Inventories</td>
<td>1,536</td>
<td>1,424</td>
</tr>
<tr>
<td>Restricted investments (note 3)</td>
<td>151,778</td>
<td>162,356</td>
</tr>
<tr>
<td>Capital assets (note 4)</td>
<td>441,828</td>
<td>422,355</td>
</tr>
<tr>
<td>Employee future benefits asset (note 9)</td>
<td>2,083</td>
<td>2,795</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$685,197</td>
<td>$676,613</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued liabilities (note 16)</td>
<td>$39,332</td>
<td>$36,577</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>37,537</td>
<td>34,802</td>
</tr>
<tr>
<td>Deferred contributions (note 5)</td>
<td>9,600</td>
<td>8,350</td>
</tr>
<tr>
<td>Current portion of long-term debt (note 6)</td>
<td>1,962</td>
<td>16,367</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$453,905</td>
<td>$449,223</td>
</tr>
<tr>
<td>Endowments (note 10)</td>
<td>103,896</td>
<td>107,026</td>
</tr>
<tr>
<td>Invested in capital assets (note 11)</td>
<td>115,441</td>
<td>95,206</td>
</tr>
<tr>
<td>Internally restricted (note 12)</td>
<td>41,438</td>
<td>49,064</td>
</tr>
<tr>
<td>Employee future benefits (note 9)</td>
<td>(29,576)</td>
<td>(23,991)</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>93</td>
<td>85</td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>$231,292</td>
<td>$227,390</td>
</tr>
</tbody>
</table>

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

On behalf of the Board:

[Signatures]

Chartered Professional Accountants, Licensed Public Accountants
St. Catharines, Canada
June 25, 2020
### Statement of Operations

Year ended April 30, 2020 with comparative information for 2019 (in thousands of dollars)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues:</th>
<th>Expenses:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>Student fees $185,818, Government grants 95,344, Auxiliary operations 31,940, Sales and services 17,922, Other revenues for restricted purposes 4,224, Investment income 3,038, Research grants for restricted purposes (note 17) 11,715, Amortization of deferred capital contributions (note 8) 8,239</td>
<td>Salaries and benefits 227,265, Operating expenses 43,369, Scholarships, fellowships and bursaries 24,681, Expendable equipment, repairs and maintenance 10,461, Utilities and taxes 6,338, Interest on long-term debt 6,975, Cost of sales 5,506, Amortization of capital assets 21,738</td>
</tr>
<tr>
<td>2019</td>
<td>$178,739, 96,442, 33,379, 16,126, 3,896, 3,415, 14,592, 7,228</td>
<td>220,714, 45,587, 23,612, 10,036, 5,639, 7,103, 5,644, 19,643</td>
</tr>
<tr>
<td></td>
<td>358,238, 353,917</td>
<td>346,333, 337,998</td>
</tr>
</tbody>
</table>

Excess of revenues over expenses 11,905, 15,919
Net transfers from (to) internally restricted net assets 7,626, 804
Net transfers to invested in capital assets (note 11(b)) 712
Change in unrestricted net assets in the year (11,897), 15,890
Unrestricted net assets, beginning of year 85, 56
Unrestricted net assets, end of year 593, 585

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

### Statement of Changes in Net Assets

Year ended April 30, 2020 with comparative information for 2019 (in thousands of dollars)

| Year       | Employee future benefits Endowments (note 10) Invested in capital assets (note 11) Internally restricted (note 12) Unrestricted Total |
|------------|-------------------------------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------|
| 2020       | $23,995 $107,026 $95,206 $49,064 $85 $227,390                 | $103,896 $115,441 $41,438 $93 $231,292                                  |
| 2019       | $(23,472) $96,671 $79,603 $48,260 $56 $191,118                | $(29,576) $103,896 $115,441 $41,488 $58 $231,292                      |

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

Statement of Cash Flows

Year ended April 30, 2020 with comparative information for 2019 (in thousands of dollars)

<table>
<thead>
<tr>
<th>Cash provided by (used in):</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of revenues over expenses</td>
<td>$11,905</td>
<td>$15,919</td>
</tr>
<tr>
<td>Add (deduct) non-cash items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of capital assets</td>
<td>21,738</td>
<td>19,643</td>
</tr>
<tr>
<td>Amortization of deferred capital contributions</td>
<td>(8,239)</td>
<td>(7,328)</td>
</tr>
<tr>
<td>Amortization of deferred charges on debenture payable</td>
<td>(101)</td>
<td>47</td>
</tr>
<tr>
<td>Sale of land</td>
<td>-</td>
<td>(78)</td>
</tr>
<tr>
<td>Total cash provided by operating activities</td>
<td>25,303</td>
<td>28,203</td>
</tr>
</tbody>
</table>

Net change in non-cash working capital balances related to operations:

| Increase in accounts receivable | (490)    | (576)     |
| Decrease (increase) in government grants receivable | 1,492    | (161)     |
| (Increase) decrease in prepaid expenses and other assets | (287)    | 291       |
| Increase in inventories | (112)    | (302)     |
| Decrease in intangible asset | -        | 1,037     |
| Increase in accounts payable and accrued liabilities | 2,755    | 2,467     |
| Increase in deferred revenue | 2,735    | 3,927     |
| Increase (decrease) in deferred contributions | 1,250    | (723)     |
| Net current service charge in employee future benefits | 712      | 592       |

Total cash provided by operating activities | 8,055    | 6,533     |

Financing activities:

| Contributions restricted for capital purposes | 3,376    | 11,306    |
| Increase in long-term debt | 14,400    |
| Repayment of long-term debt | (16,367)  | (2,458)   |

Total cash provided by financing activities | 1,409    | 8,848     |

Investing activities:

| Net change in restricted investments | 10,578   | (10,030)  |
| Purchase of capital assets | (41,211)  | (38,467)  |
| Change in endowment net assets | (3,130)  | 10,355    |

Cash used in investing activities | (33,763) | (38,342)  |

Increase in cash | 1,004    | 5,442     |

Cash and cash equivalents, beginning of year | 57,342   | 51,900    |

Cash and cash equivalents, end of year | $58,346  | $57,342   |

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

BROCK UNIVERSITY

Notes to Financial Statements

Year ended April 30, 2020

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 Organizations 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, which is determined using the weighted average cost approach 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:

<table>
<thead>
<tr>
<th>Asset</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>2.5% to 10%</td>
</tr>
<tr>
<td>Furnishings and equipment</td>
<td>10% to 33 1/3%</td>
</tr>
<tr>
<td>Library books</td>
<td>20%</td>
</tr>
</tbody>
</table>

Construction costs are capitalized as work progresses and amortization commences as work is substantially completed. The carrying amount of capital assets is tested for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in the Statement of Operations when the asset’s carrying amount is not recoverable and exceeds its fair value.

The accompanying notes are an integral part of these financial statements.
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 is 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 restricted net assets:
The University internally restricts the use of portions of its unrestricted net assets for specific future use. Transfers to internally restricted net assets only occur once authorized by the Board of Trustees. When expenses are incurred, expenses are charged to the Statement of 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. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis at a rate corresponding with the amortization rate for the related capital asset. 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 within the employee future benefits fund. 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, 2017 and the next required valuation will be as of July 1, 2020.

The most recent actuarial valuation of the non-pension benefits for accounting purposes was as of April 30, 2020.

(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 for 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’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 recognized as an asset in the Statement of Financial Position. The total amount of pledges outstanding is approximately $8,710,000 (2019 – $9,292,000) and is expected to be received as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>-</td>
<td>$1,565</td>
</tr>
<tr>
<td>2021</td>
<td>846</td>
<td>512</td>
</tr>
<tr>
<td>2022</td>
<td>332</td>
<td>301</td>
</tr>
<tr>
<td>2023</td>
<td>211</td>
<td>183</td>
</tr>
<tr>
<td>2024</td>
<td>195</td>
<td>180</td>
</tr>
<tr>
<td>2025</td>
<td>188</td>
<td>-</td>
</tr>
<tr>
<td>Thereafter</td>
<td>6,938</td>
<td>6,552</td>
</tr>
</tbody>
</table>

Thereafter total $8,710 $9,293

(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.

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 as well as various materials used by the University in carrying out the provision of services. 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.

(o) New accounting standards adopted during the year:
In March 2018, the Accounting Standards Board issued “Basis for Conclusions – Accounting Standards Improvements for Not-for-Profit Organizations” resulting in the introduction of three new handbook sections in the accounting standards for not-for-profit organizations – Part III of the Handbook as follows:

Section 4433, Tangible capital assets held by not-for-profit organizations, which directs organizations to apply the accounting guidance of Section 3061, Property Plant and Equipment in Part II of the Handbook. In so doing, the new section requires that organizations annually assess for partial impairment of tangible capital assets, to be recorded where applicable, as a non-reversible impairment expense. In addition, where practical, to componentize capital assets when estimates can be made of the useful lives of the separate components.

The University adopted these standards effective May 1, 2019. The implementation of these changes had no impact on the financial statements.
2. Cash and cash equivalents:
The fair values of the cash and cash equivalents are comprised of:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$56,563</td>
<td>$49,085</td>
</tr>
<tr>
<td>Held for future capital projects</td>
<td>$1,783</td>
<td>8,257</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$58,346</strong></td>
<td><strong>$57,342</strong></td>
</tr>
</tbody>
</table>

3. Restricted investments:
The fair value of investments are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Invested for endowments</td>
<td>$61</td>
<td>$127</td>
</tr>
<tr>
<td>Walter Scott &amp; Partners Global Equity Fund</td>
<td>51,900</td>
<td>51,939</td>
</tr>
<tr>
<td>Mawer Canadian Equity Pooled Fund</td>
<td>13,676</td>
<td>14,891</td>
</tr>
<tr>
<td>Barings Global High Yield Credit Strategies Fund</td>
<td>17,425</td>
<td>19,977</td>
</tr>
<tr>
<td>AllianceBernstein Core Plus Bond Fund</td>
<td>20,834</td>
<td>20,092</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>103,896</strong></td>
<td><strong>107,026</strong></td>
</tr>
</tbody>
</table>

4. Capital assets:

#### April 30, 2020 (000's)

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>Net book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$59,690</td>
<td>$-</td>
<td>$59,690</td>
</tr>
<tr>
<td>Buildings</td>
<td>607,421</td>
<td>252,822</td>
<td>354,599</td>
</tr>
<tr>
<td>Furnishings and equipment</td>
<td>76,626</td>
<td>51,290</td>
<td>25,336</td>
</tr>
<tr>
<td>Library books</td>
<td>45,335</td>
<td>43,132</td>
<td>2,203</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$819,072</strong></td>
<td><strong>$347,244</strong></td>
<td><strong>$441,828</strong></td>
</tr>
</tbody>
</table>

#### April 30, 2019 (000's)

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Accumulated amortization</th>
<th>Net book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$59,690</td>
<td>$-</td>
<td>$59,690</td>
</tr>
<tr>
<td>Buildings</td>
<td>571,957</td>
<td>236,914</td>
<td>335,043</td>
</tr>
<tr>
<td>Furnishings and equipment</td>
<td>72,781</td>
<td>47,392</td>
<td>25,389</td>
</tr>
<tr>
<td>Library books</td>
<td>44,558</td>
<td>42,325</td>
<td>2,233</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$748,986</strong></td>
<td><strong>$326,631</strong></td>
<td><strong>$422,355</strong></td>
</tr>
</tbody>
</table>

#### Changes:

<table>
<thead>
<tr>
<th></th>
<th>2020 (000's)</th>
<th>2019 (000's)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>$422,355</td>
<td>$403,531</td>
</tr>
<tr>
<td>Purchase of capital assets funded by deferred capital contributions</td>
<td>$2,970</td>
<td>13,258</td>
</tr>
<tr>
<td>Purchase of capital assets internally financed</td>
<td>23,911</td>
<td>25,538</td>
</tr>
<tr>
<td>Purchase of capital assets financed by proceeds of long term debt</td>
<td>14,330</td>
<td>(329)</td>
</tr>
<tr>
<td>Amortization of capital assets</td>
<td>(21,738)</td>
<td>(19,643)</td>
</tr>
<tr>
<td><strong>Balance, end of year</strong></td>
<td><strong>$441,828</strong></td>
<td><strong>$441,828</strong></td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th></th>
<th>2020 (000's)</th>
<th>2019 (000's)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>$8,350</td>
<td>$9,073</td>
</tr>
<tr>
<td>Grants, donations and other expendable funds</td>
<td>12,789</td>
<td>13,629</td>
</tr>
<tr>
<td>Amounts recorded as revenue during the year</td>
<td>(11,539)</td>
<td>(14,352)</td>
</tr>
<tr>
<td><strong>Balance, end of year</strong></td>
<td><strong>$9,600</strong></td>
<td><strong>$8,310</strong></td>
</tr>
</tbody>
</table>
6. Long-term debt:

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed rate instruments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>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</td>
<td>$6,894</td>
<td>$7,462</td>
</tr>
<tr>
<td>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</td>
<td>5,472</td>
<td>5,923</td>
</tr>
<tr>
<td>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</td>
<td>22,491</td>
<td>23,319</td>
</tr>
<tr>
<td>Marilyn I. Walker School of Fine and Performing Arts Building: 2.45% serial mortgage loan with fixed monthly principal payments of $60 plus interest, matured on June 3, 2019</td>
<td>14,400</td>
<td>-</td>
</tr>
<tr>
<td>Student Experience Projects: 2.49% interest only payments with the principal repayable in full on or before June 3, 2024</td>
<td>14,400</td>
<td>-</td>
</tr>
<tr>
<td>Less current portion</td>
<td>1,962</td>
<td>16,367</td>
</tr>
<tr>
<td>Total</td>
<td>$47,295</td>
<td>$34,857</td>
</tr>
</tbody>
</table>

Debt maturities:

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

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>$1,962</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>2,085</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>21,978</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>1,358</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>15,859</td>
<td></td>
</tr>
<tr>
<td>Thereafter</td>
<td>6,075</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$49,257</td>
<td></td>
</tr>
</tbody>
</table>

(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, 2020. The interest rate on the operating lines of credit, when drawn, are the Bank’s Prime lending rate from time to time minus 0.5% and the Bank’s Prime lending rate from time to time, respectively (the prime rate at April 30, 2020 was 2.45%). Amounts are due on demand.

(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 flat 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 was 2.45%. The maturity date of the interest rate swap is the same as the maturity date of the associated long-term debt and matured June 3, 2019.

The University converted a net notional of $14,400,000 of floating rate long-term debt relating to the Student Experience Projects. The fixed rate paid under the interest rate swap is 2.49%. The maturity date of the interest rate swap is the same as the maturity date of the associated long-term debt of June 3, 2024.

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

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020 Notional value</th>
<th>2020 Fair value</th>
<th>2019 Notional value</th>
<th>2019 Fair value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cairns Family Health and Bioscience Research Complex</td>
<td>$22,491</td>
<td>$24,025</td>
<td>$23,319</td>
<td>$24,613</td>
</tr>
<tr>
<td>Marilyn I. Walker School of Fine and Performing Arts Building</td>
<td>-</td>
<td>-</td>
<td>14,520</td>
<td>14,593</td>
</tr>
<tr>
<td>Student Experience Projects</td>
<td>14,400</td>
<td>15,189</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$36,891</td>
<td>$39,214</td>
<td>$37,839</td>
<td>$39,206</td>
</tr>
</tbody>
</table>

The fair value of the swaps are determined using the benchmark valuation methodology without consideration for non-performance or counterparty risk.

7. Debenture payable:

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debenture payable, bearing interest at 4.967%, $2,309 payable interest only semi-annually, due December 14, 2045</td>
<td>93,000</td>
<td>93,000</td>
</tr>
<tr>
<td>Deferred refinancing expenses (note 19 (b))</td>
<td>(2,668)</td>
<td>(2,717)</td>
</tr>
<tr>
<td>Deferred refinancing expenses (note 19 (b))</td>
<td>(156)</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$90,362</td>
<td>$90,283</td>
</tr>
</tbody>
</table>

The fair value of the debenture payable is $129,055,170 (2019 – $117,288,810). Fair value has been determined using the market quote of the debenture which as at April 30, 2020 was $138.77 (2019 – $126.18).

The University has established an internal sinking fund and purchased units in the Mawer Balanced Fund with a market value of $7,606,827 (2019 – $7,369,771). 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:

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>$201,201</td>
<td>$197,223</td>
</tr>
<tr>
<td>Less amortization of deferred capital contributions</td>
<td>(8,239)</td>
<td>(7,328)</td>
</tr>
<tr>
<td>Add contributions restricted for capital purposes</td>
<td>3,376</td>
<td>11,306</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>$196,338</td>
<td>$201,201</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unamortized capital contributions used to purchase assets</td>
<td>$194,952</td>
<td>$200,221</td>
</tr>
<tr>
<td>Unspent capital contributions</td>
<td>1,386</td>
<td>980</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$196,338</td>
<td>$201,201</td>
</tr>
</tbody>
</table>

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, 2017. The next required actuarial funding valuation will be completed on or before July 1, 2020. The impact of the COVID-19 pandemic as described in Note 19 (a) may have a material impact on world markets that may impact future returns on investments and ultimately the impact on the University’s defined benefit component of the pension plan.
The University measured its accrued benefit obligation and fair value of plan assets for accounting purposes as at April 30, 2020. A summary of the financial status of the plan is as follows:

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued benefit obligation</td>
<td>$574,750</td>
<td>$558,549</td>
</tr>
<tr>
<td>Fair value of plan assets</td>
<td>$76,233</td>
<td>$61,944</td>
</tr>
<tr>
<td>Accrued benefit asset</td>
<td>$5,083</td>
<td>$2,795</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discount rate on defined benefit costs</td>
<td>5.45%</td>
</tr>
<tr>
<td>Rate of compensation increases</td>
<td>3.25%</td>
</tr>
<tr>
<td>Expected long-term rate of return on plan assets</td>
<td>6.00%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current service cost (defined contribution)</td>
<td>$12,430</td>
<td>$12,112</td>
</tr>
<tr>
<td>Current service cost (defined benefit)</td>
<td>1,912</td>
<td>1,863</td>
</tr>
<tr>
<td>Unfunded liability (going concern)</td>
<td>1,839</td>
<td>1,812</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$16,181</td>
<td>$15,787</td>
</tr>
</tbody>
</table>

(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, 2020.
A summary of the financial status of the plans is as follows:

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-pension defined benefit plans</td>
<td>$5,325</td>
<td>$4,250</td>
</tr>
<tr>
<td>Non-pension benefit plans</td>
<td>675</td>
<td>697</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$6,000</td>
<td>$4,947</td>
</tr>
</tbody>
</table>
10. Endowments:

(a) Change in endowment net assets:

The following were recorded directly to endowment net assets:

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions restricted for endowments</td>
<td>$1,352</td>
<td>$1,887</td>
</tr>
<tr>
<td>Investment income</td>
<td>4,633</td>
<td>7,032</td>
</tr>
<tr>
<td>Internally allocated for endowment spending</td>
<td>(2,929)</td>
<td>(2,464)</td>
</tr>
<tr>
<td>Unrealized (loss) gain</td>
<td>(6,186)</td>
<td>3,900</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,130</td>
<td>$10,355</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Externally endowed</td>
<td>$96,324</td>
<td>$99,159</td>
</tr>
<tr>
<td>Internally endowed</td>
<td>7,572</td>
<td>7,867</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$103,896</td>
<td>$107,026</td>
</tr>
</tbody>
</table>

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.

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

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Externally endowed</td>
<td>$96,324</td>
<td>$99,159</td>
</tr>
<tr>
<td>Internally endowed</td>
<td>7,572</td>
<td>7,867</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$103,896</td>
<td>$107,026</td>
</tr>
</tbody>
</table>

(d) 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:

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expendable funds available for awards, beginning of year</td>
<td>$854</td>
<td>$74</td>
</tr>
<tr>
<td>Investment income eligible for expenditures</td>
<td>220</td>
<td>241</td>
</tr>
<tr>
<td>Bursaries awarded</td>
<td>(174)</td>
<td>(201)</td>
</tr>
<tr>
<td>Expendable funds available for awards, end of year</td>
<td>$900</td>
<td>$854</td>
</tr>
<tr>
<td>Total OSOTF, Phase Two, end of year</td>
<td>$4,846</td>
<td>$4,727</td>
</tr>
<tr>
<td>Number of bursaries awarded</td>
<td>31</td>
<td>31</td>
</tr>
</tbody>
</table>

(e) 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:

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expendable funds available for awards, beginning of year</td>
<td>$5,579</td>
<td>$3,872</td>
</tr>
<tr>
<td>Investment income eligible for expenditures</td>
<td>220</td>
<td>241</td>
</tr>
<tr>
<td>Bursaries awarded</td>
<td>(174)</td>
<td>(201)</td>
</tr>
<tr>
<td>Expendable funds available for awards, end of year</td>
<td>$5,363</td>
<td>$3,872</td>
</tr>
<tr>
<td>Total OSOTF, Phase One, end of year</td>
<td>$12,080</td>
<td>$11,752</td>
</tr>
<tr>
<td>Number of bursaries awarded</td>
<td>130</td>
<td>130</td>
</tr>
</tbody>
</table>
10. Endowments (continued):

Schedule of Changes in Expendable Funds Available for Awards:

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expendable funds available for awards, beginning of year</td>
<td>$5,070</td>
<td>$4,146</td>
</tr>
<tr>
<td>Investment income eligible for expenditures</td>
<td>1,002</td>
<td>1,070</td>
</tr>
<tr>
<td>Bursaries awarded</td>
<td>(874)</td>
<td>(1,006)</td>
</tr>
<tr>
<td>Expendable funds available for awards, end of year</td>
<td>$5,338</td>
<td>$5,070</td>
</tr>
<tr>
<td>Total OTSS, end of year</td>
<td>$27,028</td>
<td>$26,289</td>
</tr>
<tr>
<td>Number of bursaries awarded</td>
<td>545</td>
<td>583</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment balance, beginning of year</td>
<td>$30,887</td>
<td>$21,277</td>
</tr>
<tr>
<td>Unrealized (loss) gain for the year</td>
<td>(1,577)</td>
<td>-</td>
</tr>
<tr>
<td>Investment income less bursaries awarded</td>
<td>411</td>
<td>1,014</td>
</tr>
<tr>
<td>Endowment balance, end of year</td>
<td>$29,721</td>
<td>$21,688</td>
</tr>
</tbody>
</table>

11. Net assets invested in capital assets:

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

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital assets, net (note 4)</td>
<td>$441,828</td>
<td>$422,355</td>
</tr>
<tr>
<td>Less amounts financed by: Long-term debt (note 4)</td>
<td>(49,257)</td>
<td>(51,224)</td>
</tr>
<tr>
<td>Deferred capital contributions (note 8)</td>
<td>(194,952)</td>
<td>(200,221)</td>
</tr>
<tr>
<td>Debenture payable</td>
<td>(83,961)</td>
<td>(83,961)</td>
</tr>
<tr>
<td>Cash and cash equivalents held for future capital projects (note 2)</td>
<td>1,783</td>
<td>8,257</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>$115,441</td>
<td>$95,206</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repayment of long-term debt</td>
<td>$5,967</td>
<td>$2,458</td>
</tr>
<tr>
<td>Purchase of capital assets internally financed (note 4)</td>
<td>23,911</td>
<td>25,538</td>
</tr>
<tr>
<td>Debt repayment transfer</td>
<td>7,856</td>
<td>-</td>
</tr>
<tr>
<td>Sale/Donated land</td>
<td>-</td>
<td>(78)</td>
</tr>
<tr>
<td>Increase in invested in capital assets</td>
<td>33,734</td>
<td>27,918</td>
</tr>
<tr>
<td>Amortization expense</td>
<td>(21,738)</td>
<td>(19,643)</td>
</tr>
<tr>
<td>Less amortization of deferred capital contributions</td>
<td>8,239</td>
<td>7,328</td>
</tr>
<tr>
<td>Decrease in invested in capital assets</td>
<td>(13,499)</td>
<td>(12,315)</td>
</tr>
<tr>
<td>Net change in invested in capital assets</td>
<td>$20,235</td>
<td>$15,603</td>
</tr>
</tbody>
</table>

12. Internally restricted net assets:

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

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and infrastructure projects and reserves</td>
<td>$12,769</td>
<td>$7,224</td>
</tr>
<tr>
<td>Operating project accounts</td>
<td>5,497</td>
<td>2,791</td>
</tr>
<tr>
<td>Research funds with no external obligations</td>
<td>2,566</td>
<td>2,341</td>
</tr>
<tr>
<td>Start-up funds</td>
<td>1,459</td>
<td>1,371</td>
</tr>
<tr>
<td>Professional expense reimbursement accounts</td>
<td>2,999</td>
<td>2,738</td>
</tr>
<tr>
<td>Sinking fund (note 7)</td>
<td>7,607</td>
<td>7,370</td>
</tr>
<tr>
<td>Employee future benefits reserve (note 9)</td>
<td>7,249</td>
<td>7,072</td>
</tr>
<tr>
<td>Debt repayment reserve</td>
<td>384</td>
<td>6,753</td>
</tr>
<tr>
<td>Contingency reserve</td>
<td>5,514</td>
<td>3,598</td>
</tr>
<tr>
<td>Strategic initiative fund</td>
<td>9,799</td>
<td>7,596</td>
</tr>
<tr>
<td>Encumbrance reserve</td>
<td>1,333</td>
<td>450</td>
</tr>
<tr>
<td>Total</td>
<td>$41,438</td>
<td>$49,064</td>
</tr>
</tbody>
</table>

13. Commitments:

a) As at April 30, 2020, the estimated costs to complete approved capital and renovation projects are approximately $64,825,000 (2019 – $2,193,000), which will be funded by government grants, donations, debt and operations.

b) The following are the future minimum annual operating lease payments due over the next five fiscal years and thereafter (in 000's):

<table>
<thead>
<tr>
<th>(000's)</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>Thereafter</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,556</td>
<td>2,287</td>
<td>2,287</td>
<td>1,401</td>
<td>1,188</td>
<td>419</td>
<td></td>
</tr>
<tr>
<td>$11,138</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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, 2020.
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, 2020, 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 $4,651,000 (2019 – $4,317,000), which includes amounts payable for payroll-related taxes.

17. Research revenue and expenses:
The Statement of Operations consolidates all the revenue and expense activity of the University. The schedule below separates externally restricted research revenue and expense by financial statement line item for increased transparency of research grant activity.

<table>
<thead>
<tr>
<th>(000’s)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant revenue</td>
<td>$11,539</td>
<td>$14,352</td>
</tr>
<tr>
<td>Grant revenue – central overhead</td>
<td>176</td>
<td>240</td>
</tr>
<tr>
<td><strong>Total Revenues:</strong></td>
<td>11,715</td>
<td>14,592</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>2,888</td>
<td>3,769</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>4,622</td>
<td>5,483</td>
</tr>
<tr>
<td>Scholarships, fellowships and bursaries</td>
<td>2,754</td>
<td>2,677</td>
</tr>
<tr>
<td>Expendable equipment, repairs and maintenance</td>
<td>1,451</td>
<td>2,663</td>
</tr>
<tr>
<td><strong>Total Expenses:</strong></td>
<td>11,715</td>
<td>14,592</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenses:</strong></td>
<td>'-'</td>
<td>'-'</td>
</tr>
</tbody>
</table>

18. 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, 2020 is $5,332,268 (2019 – $4,650,425). Aside from the potential impacts described in Note 19 (a), there has been no other changes in the credit risk exposure compared to the prior year.

(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. There have been no changes in interest rate risk exposure as compared to the prior year.

(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 hedges forward contracts to hedge 50% 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 $11,007,000 USD (2019 – $nil). At April 30, 2020 there is an approximate $110,000 unrealized foreign exchange 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. 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 (notes 6 and 7). Aside from the potential impacts described in Note 19 (a), there has been no other changes in the liquidity risk exposure compared to the prior year.

(e) Market risk:
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate as a result of market factors. The University’s investment policies detail the objectives, management and guidelines of investment, as well as providing for an appropriate risk tolerance strategy. Aside from the potential impacts described in Note 19 (a), there has been no other changes in the market risk exposure compared to the prior year.
19. Subsequent Events

(a) COVID-19

Prior to April 30, 2020, the COVID-19 (the “pandemic”) outbreak was declared a pandemic by the World Health Organization. Brock University halted in-person activity and restricted its facilities to staff and students and moved to online education format in March 2020 based on recommendations from Public Health Ontario. The spring semester was moved to an online format and summer 2020 semester will continue in the same format. The University continues to monitor the situation and plan for the fall 2020 semester and beyond.

As a result of the pandemic, the University may experience increased risk exposure in several areas. This includes an increased credit risk exposure on accounts receivable where the risk of default on contractual obligations may increase.

The University’s fixed-rate financial instruments by way of swap contracts and application of hedge accounting help mitigate the potential exposure to changing interest rate risks.

The University’s investments are recognized at fair value and the impact of the pandemic has created volatility and uncertainty in world markets, which may ultimately lead to a loss on market value that is other than temporary.

The ultimate length and duration of the pandemic is unknown and the potential magnitude of the impact on the University’s investments is not yet known at this time. The University continues to monitor investment balances and working with investment managers to mitigate the impact where possible.

The University’s defined benefit component of its pension plan is subject to the same increased risk exposure of the University’s investments as the underlying investments recognized within the pension plan are subject to market volatility and uncertainty for which the ultimate length and duration is not yet known at this time.

Due to COVID-19, Strategic Mandate Agreement 3 (“SMA3”) signing has been delayed by the Ministry of Colleges and Universities. SMA3 covers the 5-year period from 2020-21 to 2024-25. SMA3 establishes targets for the 10 metrics upon which the institutional performance funding will be assessed.

As at April 30, 2020, the University did not have significant adjustments to reflect the possible future impact of COVID-19. Management has assessed the going concern assumptions and believes there are no issues given the University has a strong working capital base and access to sufficient liquid resources to see through operations in the coming year. Given the outcome and timeframe to a recovery from the current pandemic is highly unpredictable, it is not practicable to estimate and disclose its financial effect on future operations at this time.

(b) Bond Debenture

On May 15, 2020, the University issued a debenture for $125,000,000, bearing interest at 3.033%, interest payable semi-annually, with principal due on May 17, 2060. The debenture proceeds will be used to fund capital projects and renewal of upcoming debt maturities.
Institutional Strategic Priorities

Student Experience

Research

Community Engagement

Inclusivity