



FUTURE CUE





TABLE OF CONTENTS



SECTION 1.	
Accountability Statement	2
SECTION 2.	
Management’s Responsibility for Reporting	2
SECTION 3.	
Message from the President and Board Chair	3
SECTION 4.	
Whistleblower Disclosures	3
CUE Story: CUE Helps Athlete Shine	4
CUE Story: CUE Researcher Expands Cosmic Knowledge	6
SECTION 5.	
Operational Overview	8
SECTION 6.	
Goals and Performance Measures	13
CUE Story: CARIC 2024	36
CUE Story: Study Abroad Transforms CUE Students	38
SECTION 7.	
Financial and Budget Information	42
SECTION 8.	
Capital Report	50
SECTION 9.	
Free Speech Reporting	52
SECTION 10.	
Board of Governors Training on For-profit Ventures	53
APPENDIX A:	
Audited Financial Statements	54

Section 1

ACCOUNTABILITY STATEMENT

Concordia University of Edmonton's Annual Report for the year ended March 31, 2024 was prepared under the Board's direction in accordance with ministerial guidelines. All material economic, environmental or fiscal implications of which we are aware have been considered in the preparation of this report.

Original Document Signed by

Jim Gendron

Chair, Board of Governors, Concordia University of Edmonton, August 30, 2024

Section 2

MANAGEMENT'S RESPONSIBILITY FOR REPORTING

Concordia University of Edmonton's administration is responsible for the preparation, accuracy, objectivity and integrity of the information contained in the Annual Report including the financial statements, performance results and supporting management information. Systems of internal control are designed and maintained by management to produce reliable information to meet reporting requirements. The system is designed to provide management with reasonable assurance that transactions are properly authorized, are executed in accordance with all relevant legislation, regulations and policies, reliable financial records are maintained, and that assets are properly accounted for and safeguarded.

The Annual Report has been approved by the Board of Governors and is prepared in accordance with Ministerial guidelines.

Original Document Signed by

Dr. Tim Loreman

President and Vice-Chancellor, Concordia University of Edmonton, August 30, 2024

Section 3

MESSAGE FROM THE PRESIDENT AND BOARD CHAIR

Concordia University of Edmonton (CUE) is a purposefully small campus perched on the scenic banks of the North Saskatchewan River, encompassing a tight-knit community in the heart of a bustling, vibrant city. We pride ourselves on being small, ensuring our students are recognized, supported, uplifted, and celebrated through their time on campus. Our inclusive approach recognizes the potential in every student while providing unique educational experiences that mirror the diverse backgrounds and needs of our learners. Along with our Board of Governors, we are exceptionally proud of the impact our students and alumni are making in Edmonton, Canada, and across the world.

This annual report is an opportunity to reflect on the successes and the challenges of the past year, while looking forward to a new and exciting future for our community. The next generation of learners are seeking solutions to global challenges and finding new pathways to success while remaining true to their personal aspirations and goals. At CUE we are committed to being as bold as our students in offering a world-class quality education, fostering confidence, and sparking innovation for the leaders of the future.

Original Document Signed by

Jim Gendron
Chair, Board of Governors

Original Document Signed by

Dr. Tim Loreman
President and Vice-Chancellor

Section 4

WHISTLEBLOWER DISCLOSURES

No disclosures have been made to the designated chief officer.

CUE HELPS ATHLETE SHINE



“I was not expecting it at all. That was a bit of a shock,” shared Vanessa Pietramala, recounting the phone call she received after the 2023 collegiate soccer season.

“They said ‘Congratulations!’ and I replied ‘Congratulations for what? Did I miss something?’”

Vanessa had recently been awarded the ACAC Women’s Soccer North Player of the Year after a season where she helped the team to an undefeated regular season and contributed to more than a third of the team’s goals, with nine goals and 16 assists.

“When they told me I got player of the year, I said ‘Well, I already know that,’ and they said ‘No. CCAA player of the year,’” she recalled.

“I didn’t think it was anywhere within my grasp. I still think I’m a bit shocked.”

Vanessa is in just her third year of ACAC eligibility, with the potential to spend up to two more seasons with the Concordia Thunder. Already looked up to by many on the team, she’s excited to step into more of a leadership role next season.



“I’m looking forward to being that person that everyone can come to and to be that connective bridge between everybody,” Vanessa said.

“Getting the team bonding going, ensuring everybody knows their place, and for the prospects coming into the program, putting them in a place where they can make an impact and have a role within the team as well.”

Currently enrolled in the Bachelor of Education (After Degree) at CUE, Vanessa finds similarities between leading a classroom and her collegiate soccer team.

“When you’re in the classroom as a teacher, you’re that leader, you’re that role model for a classroom of students and I think that translates perfectly to next year,” she said.

“I will be one of the seniors—one of only a couple this year—so it’s my job to lead that younger group of players, to guide them, to pass on that knowledge, and to pass on that torch.”

The team she’ll lead is a group she’s grown fond of over the years, despite the short ACAC soccer season.

“The team has a very bubbly and dynamic atmosphere. Everybody from year one to year five goes through so many

things in those three months with such a condensed season,” said Vanessa. “It’s definitely an uplifting environment.”

While the condensed season can make the student-athlete balance tricky at times, Pietramala says it’s all worth it in the end.

“Going to practice and seeing those girls is the best part of your day, even if you didn’t feel like that at the moment,” she said. “It’s the little things. It’s going out to dinner with the team. It’s grabbing ice cream down the street after practice. It’s all of the little things for me.”

The positive team environment created a space for Vanessa to let her playmaking and technical abilities shine, and along the way, she’s had a set of cheerleaders by her side.

“Some of the first-years this year were some of my biggest fans and it was the nicest thing to see,” Vanessa said. “They motivate me. They’re always in my corner.” ■

CUE RESEARCHER EXPANDS COSMIC KNOWLEDGE



It's safe to say that the moon is a fairly noticeable figure in the sky, and if you know what to look for, novice stargazers can find Jupiter too. But how would you think to spot Pluto—a tiny fraction the size of Jupiter and millions of times dimmer?

Pluto is the most famous and largest inhabitant of the Kuiper Belt and modern researchers have discovered thousands of Kuiper Belt objects through the past century. But one problem they continue to explore is whether each of these faint, almost indistinguishable dots in the sky are actually one rock or two.

"That's a physically interesting question because if it has a binary partner, then nothing crazy has happened to that pair in the intervening billions of years. And that actually tells you a lot about the Solar System's history," said Dr. Stephen Portillo, Assistant Professor of Physics at CUE.

Dr. Portillo describes himself as a "prairie stargazer turned astro-statistician," having completed his undergraduate degree in astrophysics at the University of Alberta before earning a PhD in Astronomy and Astrophysics from Harvard University.

Following his PhD, Dr. Portillo worked at the University of Washington, collaborating with a group of researchers with the DECam Ecliptic Exploration Project (DEEP), an astronomical survey that captured thousands of high-quality images of Kuiper Belt objects. These objects are in the same region of the solar system that Pluto resides in; however, the objects captured were as small as 20 km in diameter—or nearly 120 times smaller than Pluto.

"What are the statistical limits on how much we can learn from these images?" Dr. Portillo asks.

.....

"You have this set of data that you might not think you can get information out of because the images are so blurry, but if you throw enough computer time at it with the right algorithms, the information is there. You just have to know how to tease it out."

.....



His post-doctoral research has explored both how to develop the right algorithm to tease this information out, and just how much information you can extract. And here at CUE, he's getting his students involved in this type of research too.

"This summer, I'm working with one of my students to see how little data we need to 'rediscover' Pluto's moon because that will inform us, when we look at all of these Kuiper Belt objects, if we actually have a shot of finding these binaries with this sort of method," Dr. Portillo shared. "Another student of mine is trying to answer the question of how close two stars can get before you can no longer tell them apart. And where the rubber hits the road is when you start to use real images to test your algorithms."

Since arriving at CUE two years ago, Dr. Portillo has found the smaller community here to strike the perfect balance he was looking for as a professor.

"Around the time I was applying for the position at CUE, I was starting to consider what kind of mix of research and teaching I wanted. And the CUE opportunity was interesting," he said.

"The small class sizes have been a lot of fun. I think my favourite course here to teach has been the second semester physics course where we had around a dozen students. I know all of them by name, they're very active in asking questions in class, using my office hours, and the camaraderie is there with the students, myself, and other instructors.

"That's been a blast while still being able to keep up with my research."

Dr. Portillo has done more than just "keep up" with his research. In 2023, he became the first CUE researcher to receive an NSERC grant for physics research. And over the past 12 months, he's been a co-author on four publications: three in the *Astronomical Journal* and one in *The Planetary Science Journal*, supporting the data analysis and statistical measurement side of research that has discovered more than 100 Kuiper Belt objects.

"There are 105 Kuiper Belt objects floating in space that we didn't know about until my collaborators and I threw a bunch of computer time and images together. That's just a cool feeling," said Dr. Portillo. "Now we know slightly more about what's going on in the solar system than we did before." ■

Section 5

OPERATIONAL OVERVIEW

For more than a century, Concordia University of Edmonton (CUE) has been a prominent fixture in the Edmonton landscape. From our humble roots as a Lutheran-based junior college, CUE has continued to grow and evolve into a degree-granting university with highly regarded programs, sought-after graduates and a place known for its connections and community. While our mission and vision remain focused on providing a world-class education within a welcoming community, we are steadfastly focused on the opportunities ahead.

As we move into our second century, we will CUE the Future—a purposeful shift forward to ensure CUE is relevant and responsive to the needs of students today and into the future.

It has been an exciting year for CUE—with much to celebrate. We've continued to offer exceptional academic programming and our research initiatives have made significant strides, garnering national attention. Our campus community has thrived with increased student engagement, celebrating the uniqueness and diversity of our campus. We have also made strides in sustainability and infrastructure improvements, enhancing student experience, growing our campus and being responsible stewards for the future. We are excited to build on these successes and continue to foster a post-secondary experience that is uniquely CUE.

Personalized, Meaningful Education

At our institution, every student's experience is different. We pride ourselves on offering an education with high-impact opportunities, tailored pathways, and meaningful, one-on-one mentorship.

What sets CUE apart from most others is that CUE is a student's university—with our students at the forefront of everything we do and more importantly, how we do it. We are a place that offers community and connection, while providing a learning experience that is flexible and supportive in helping each student achieve their personal goals and aspirations. We are intentionally small to ensure we can continue to provide individualized learning, mentoring and tailored success pathways for our students.



WE PRIDE OURSELVES ON OFFERING AN EDUCATION with high-impact opportunities, tailored pathways, and meaningful, one-on-one mentorship.

ENROLMENT

Across Canada, there continues to be steady growth in the number of students enrolled in post-secondary institutions. The Conference Board of Canada is projecting that there will be over 2.6 million students enrolled at post-secondary institutions across Canada. The Alberta market is extremely competitive with a complex landscape of 26 post-secondary institutions, offering everything from vocational training to PhD programs. The Alberta Government anticipates significant growth in full-load equivalents (FLE) over the next eight years, increasing from 190,483 in 2023-2024 to 231,405 in 2032-2033.

In 2023-2024, CUE saw decreased enrolment for the third year, dropping from an all-time high of 3,320 students in 2019-2020, to 2,859 in 2023-2024. To curb the trend and ensure that CUE offers an education that meets the future demands of skills and abilities, we are evaluating our degrees, programs and services and reputation to ensure that we are well positioned for success.

STUDENT EXPERIENCE

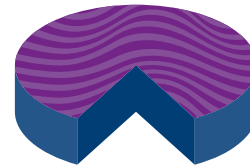
This is the 15th year that CUE has participated in the Canadian University Survey Consortium (CUSC) surveys on the Canadian university student experience. The surveys run on a three-year rotation, alternating between surveys of first-year students, middle-year students, and graduating students. This year, the 2024 Survey of Graduating Students recorded the responses of 12,668 students nationally, including 148 from CUE.

Student satisfaction is a pivotal measure of the CUSC survey. In the 2024 survey, 84% of CUE graduating students said they are very satisfied or satisfied with their overall quality of education at CUE. 79% of students feel that faculty members look out for students' interests, which is a cornerstone of a CUE education. However, the CUSC survey also reported that 25% of students felt their CUE experience fell short of expectations.

In the next year, we will focus on not just the academic experience of a CUE student, but also the programs and services that contribute to student satisfaction such as financial aid and counselling, mental health programs, student accommodation and food services.

ACADEMIC EXCELLENCE

In the 2024 CUSC survey, 81% of CUE graduating students agreed or strongly agreed that they were generally satisfied with the quality of teaching they received. To bolster our academic support, CUE's Centre for Teaching Excellence (CTE) is a hallmark centre, aimed at empowering educators and inspiring students by providing innovative, evidence-based resources. In 2023-2024, the CTE focused on increasing access to essential teaching resources including



84%

**OF CUE GRADUATING
STUDENTS SAID THEY ARE
VERY SATISFIED OR SATISFIED
WITH THEIR OVERALL QUALITY
OF EDUCATION AT CUE.**

topics such as: lesson planning and delivery, teaching as reflective practice, Indigenous pedagogies, blended learning, student engagement and active learning, generative AI for teaching and learning, visible learning strategies, and culturally responsive teaching.

In the 2024 CUSC survey, only 20% of CUE graduating students reported using academic advising services, which is much lower than students nationally (46%). However, 100% of CUE students surveyed said they were satisfied/very satisfied with tutoring, study skills and learning supports. With personalized learning at the centre of what we do, CUE goes beyond traditional academic advising and focuses on early intervention and peer supports. CUE's Early Alert service allows instructors to identify at-risk students and make referrals to Learning Services staff who refer them to relevant services. In 2023-2024, 179 Early Alerts were submitted by 68 instructors.

CUE Learning Services also has a collaborative program with the Concordia Students' Association (CSA) to administer CUE's Supplemental Instruction program, which provides additional content and learning strategy instruction for students in courses that have relatively high withdrawal and failure rates and lower final grades. These free classes are facilitated by a senior student, offering a community-based approach to academic support. In 2023-2024, 45 weekly supplemental instruction sessions were provided to students in high-risk courses.



Small Footprint, Big Heart

At CUE, we are rich in community and connection, with a small campus footprint and big educational advantages. We pride ourselves in offering a community that recognizes the uniqueness of each individual within a small and connected campus resulting in a mosaic of unique backgrounds, experiences and opportunities.

DIVERSITY, EQUITY AND INCLUSION

In 2023-2024, we formalized some key initiatives to ensure that our university remains a leader in all aspects of diversity, inclusion and equity. CUE endorses and promotes University Canada's seven *Inclusive Excellence Principles* through enforcing strict policies against discrimination and harassment and adhering to codes of conduct for employees and students that align with our inclusive values.

Courage to Act is a federally funded initiative to address and prevent gender-based violence on Canadian campuses. CUE revised our policies to reflect all gender-based policies and procedures in consultation with staff, faculty and students, ensuring all feel respected and safe within our campus.

CUE has attracted a substantial number of international students over the years, with our international student population growing by 4% in 2023-2024 from 545 in 2022-2023 to 568 in 2023-2024. This year, international students came from 58 countries, as compared to 56 countries in 2022-2023. Close to two-thirds of these students (63%) were coming from three countries (India, Nigeria, and Bangladesh).

INDIGENOUS CULTURE AND LEARNING

Indigenous knowledge and learning is a keystone aspect of a CUE education. In these times of reconciliation, knowledge truly is power and CUE continues to promote and expand programs and services that support Indigenous student success and encourage participation in Indigenous cultural learning and practices.

In the past year, the number of self-declared Indigenous students enrolled at CUE remained at 171 students, with 7.2% of our student population self-identifying as Indigenous. In 2023-2024, CUE's Indigenous Student Services Centre rebranded to kihêwak kâpimihâcîk (Where The Eagles Fly), offering culturally-focused and supportive services.

FROM ACADEMICS TO CAREER

More than ever before, students are seeking an education that supports a career path. To provide work experience and career development, CUE continues to grow our Work Integrated Learning (WIL) opportunities. In 2023-2024, 441 unique learners enrolled in some form of WIL, up 8% from 2022-2023.

STUDENT FINANCES

CUE is focused on reducing financial barriers for our students by increasing direct financial aid and offering financial aid supports and services. In 2023-2024, we increased the budget for need-based bursaries by 10%, with the full budgeted amount being awarded. 36% of CUE students used financial aid services compared to 24% for the national average.

Our financial aid team increased in-person and virtual advising to students with in-person visits rising from 452 to 515 (up 14%) and virtual visits rising from 412 to 484 (up 17%), respectively. Overall, interactions with students by all mechanisms (correspondence, email, in-person, online, and telephone) increased 17%, from 15,800 interactions in 2022-2023 to 18,547 in 2023-2024.

FOCUS ON MENTAL HEALTH

As a caring campus community, we prioritize support, collaboration, and work-life balance to empower students to actively participate in maintaining their well-being and mental health. The President's Fundraising Breakfast for Mental Health is one of CUE's signature, and most important, events. 100% of the funds raised through the breakfast are allocated to the Shaughn O'Brien Mental Health Fund to create, support, and advance mental health services and well-being initiatives on campus.

To date, the fund has raised over \$200,000 and has allowed us to prioritize the importance of mental health on our campus and provide critical support to our students when they need it most.

To meet continued growth in demand for psychological services, we are fortunate to leverage the doctorate in clinical psychology candidates to support the mental health needs of our students through the CUE Clinic, while providing valuable training opportunities for our psychology doctoral students.

Flexible, Career-Focused Learning

We are committed to delivering a research-intensive and career-focused education through accredited programs and innovative, experiential learning experiences—one that is accessible to all.

ACADEMIC PROGRAMMING

It is our challenge and our opportunity to ensure that CUE continues to grow and evolve to meet the changing times and demands of the world that our students are shaping. CUE is in the process of formalizing eight new specializations in existing degree programs that will meet student demand and labour market needs. We are seeking six new specializations in our Bachelor of Management program: Accounting, Cybersecurity Management, Data Management, Energy Management, Human Resources Management, and Marketing. We are also seeking a Political Science major in the Bachelor of Arts. CUE is also in the final steps of approvals for a specialization in Environmental Science in our Master of Science program featuring interdisciplinary approaches to assessing implications and mitigating risks to global environmental challenges and opportunities.

This past year, we made substantive progress on the reviews of CUE's 3- and 4-year Bachelor of Arts in English, 3- and 4-year Bachelor of Science in Chemistry programs, 2-year Bachelor of Education (After Degree) program, and an interim review of the Master of Education in Educational Leadership to ensure that our curriculum and approach is world-class and leading-edge.

CUE's place in information systems and cybersecurity continues to be a hallmark of success with the Master of Information Systems Assurance Management program seeing 147% growth in 2023-2024 and 37% growth in the Master of Information Systems Security Management program. CUE will continue to build our capacity in this high-demand area to ensure our students have the skills and education to meet emerging global demands.

CUE's after-degree in elementary education continues to grow the most sought-after graduates in Alberta's education sector. With over 90% of our students receiving a full-time contract a year after graduation, we are exceptionally proud of this next generation of educators and leaders.

The doctoral program in clinical psychology continues to be a hallmark program for CUE, with 40% increase in enrolment in 2023-2024. This is the only program of its kind west of Manitoba and provides CUE students with both academic and real-world learning opportunities.



**TO DATE, THE FUND
HAS RAISED
over \$200,000
AND HAS ALLOWED
US TO PRIORITIZE THE
importance
of mental health
ON OUR CAMPUS.**



**OVER
90%
OF OUR
STUDENTS RECEIVED
A FULL-TIME
CONTRACT A YEAR
AFTER GRADUATION
IN ELEMENTARY
EDUCATION**



Our research interests at CUE are broad and dynamic, AND OUR AMBITION TO FURTHER DEVELOP OUR REPUTATION FOR INNOVATIVE RESEARCH IS MADE CLEAR.

Research and Innovation at CUE

Research, teaching, and service comprise the central activities of any credible university. At CUE, we continue to grow our research capacity and are very proud of the national recognition our researchers are garnering. Our research interests at CUE are broad and dynamic, and our ambition to further develop our reputation for innovative research is made clear.

CUE's Office of Research and Innovation (ORI) led the development of CUE's first Research and Innovation Strategic Plan (2024-2029) for approval in 2024-2025. This sets the stage for ensuring our faculty interests are supported and that CUE research is recognized within national and global circles.

In 2023-2024, CUE received seven Undergraduate Student Research Awards (USRA) awards from the Natural Sciences and Engineering Research Council of Canada (NSERC), the same number received in the previous year. A total of 14 applications were adjudicated for the 2024 USRA competition, resulting in a 50% success rate. The diversity of our students was also seen with two USRA awards to undergraduates self-identified as Black scholars, and one USRA award to an undergraduate self-identified as an Indigenous scholar.

In 2023-2024, the amount of successful funding awarded for research purposes was down overall by 25%. Nonetheless, 29.6% of all applications submitted to external sponsors were funded in 2023-2024, and 57.1% of all internal applications were successful in obtaining funding. The number of applications submitted for funding, whether internal or external, increased by 20.6% compared to 2022-2023, with external funding requests increasing by 58.8% and internal funding applications decreasing by 17.6%.

The inaugural CUE Annual Research and Innovation Conference (CARIC) and the Student Research Cafe seminar series was held on April 20 and 21, 2023, attracting 165 attendees. The highlight of CARIC was the 61 presentations delivered by CUE students, demonstrating the benefits of undergraduate research opportunities at CUE. In 2023-2024, we observed an increase of 36.4% in the number of applications submitted to CUE's internal Student Research Grants Program by undergraduate students, compared to the previous year. We are grateful for the support of our community partners in bringing our Research and Innovation efforts to fruition. Through their ongoing sponsorship, the BMO Centre for Innovation and Applied Research is designed to support CUE's research efforts while building and strengthening connections with business, industry and government.

INTERNATIONAL RESEARCH PARTNERSHIPS

In 2022, CUE signed an MoU with the Chamber of Commerce Brazil Canada to establish the Western Canada Brazil Hub at CUE. The Brazil Hub is an incubator for Brazilian companies who wish to move to Canada and establish roots in Alberta. In 2023, CUE received its first Brazil Hub tenant. Furthermore, a future Brazil Hub tenant, a Brazilian company specializing in energy efficiency, demand management and distributed generation, established a research collaboration with a CUE faculty member that resulted in a Mitacs funded project involving a CUE student.

CUE's Vice-President of Campus Life and the Director of International Relations & Centre for Chinese Studies participated in a panel session on "Integration of Standards and HSK Development to Facilitate International Talent Mobility" at the First World Chinese Language Conference held in China in December 2023. Their participation served to advance cross-cultural dialogue and collaboration and contribute to discussions on the global expansion of HSK testing and its implications for international service trade development.

CUE THE FUTURE

Embracing a new direction is not just about planning; it is about shaping a successful future for CUE, our students and our community. At CUE, you can have it all: experiential learning, an optimal student-professor ratio, access to career-building opportunities and a tight-knit community. We are exceptionally proud of our university and our ongoing commitment to educate and prepare the next generation of students to be independent thinkers, ethical leaders, and citizens for the common good.

Section 6

GOALS AND PERFORMANCE MEASURES

This section highlights Concordia University of Edmonton's (CUE) attainment of goals, priority initiatives, expected outcomes, and associated measures in the 2023-2024 fiscal year. These are reported against the backdrop of the four themes of CUE's Academic Plan 2023-2028:

- Building on Belonging and Connection;
- We Strive to Include Everyone;
- From Treaty 6 to the World; and
- A University of Action and Passion.

Our Academic Plan serves as a framework to highlight our strategic direction by integrating the main goals and priorities articulated in CUE's institutional planning documents.

Goal 1: Deliver an exceptional education and overall student experience that prepares and inspires our students to realize their goals and ambitions and be poised to make a difference in a diverse and fast-changing world.

Objective 1.1

Build on our academic excellence and provide instructional experiences that inspire lifelong learning.

Continued to empower educators and inspire students by providing innovative, evidence-based resources, and support through CUE's Centre for Teaching Excellence (CTE).

- This was a transition year for the CTE team, which welcomed a new educational developer and change in leadership, with oversight undertaken by the Dean of Education. The team's accomplishments included:
 - ▶ Creation of a framework for teaching excellence at CUE.
 - ▶ Extensive website design and development to promote awareness and access to essential information and practical resources, including a teaching and learning toolkit covering a wide range of topics (e.g., lesson planning and delivery, teaching as reflective practice, Indigenous pedagogies, blended learning, student engagement and active learning, generative AI for teaching and learning, visible learning strategies, and culturally responsive teaching.)
 - ▶ Joining the Educational Developer Network of Alberta (EDNA) and gaining post-secondary representation in the Alberta Assessment Consortium.

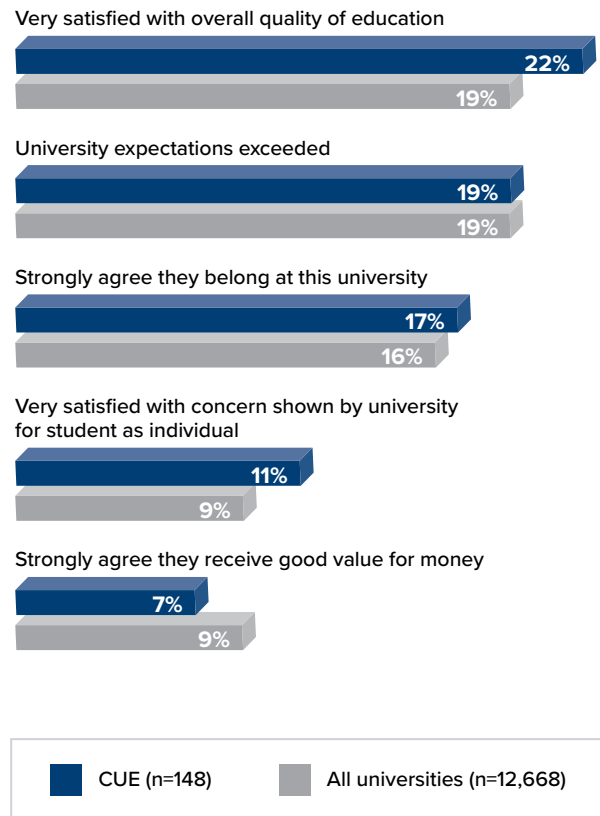


Continued to achieve ratings of key measures of student satisfaction and educational experience that are above provincial or national averages.

This is the 15th year that CUE has participated in the Canadian University Survey Consortium (CUSC) surveys on the Canadian university student experience. The surveys run on a three-year rotation, alternating between surveys of first-year students, middle-years students, and graduating students. This year, the 2024 Survey of Graduating Students recorded the responses of 12,668 students nationally, including 148 from CUE.

- On five key outcomes, CUE students provide positive ratings that are similar to those from students at other universities, although CUE students are slightly more likely to say they are very satisfied with their overall quality of education (22% compared to 19%) and slightly less likely to say they strongly agree they receive good value for money (7% compared to 9%). See Figure 1.

FIGURE 1 – CUSC 2024 Graduating Student Reports on KEY MEASURES OF STUDENT SATISFACTION



Objective 1.2

Ensure quality and relevance of programming through ongoing program review and renewal to enhance graduate outcomes.

Continued to ensure quality, viability, and relevance in our academic programs.

- Completed cyclical program reviews of CUE's 2-year Bachelor of Environmental Health (After Degree) program, 3- and 4-year Music programs, and 3-year Drama program.
- Launched reviews of our Bachelor of Arts programs in Philosophy (3- and 4-year program) and French (3-year program), and our 3- and 4-year Bachelor of Science programs in Biology and Environmental Science.
- Made substantive progress on the reviews of CUE's 3- and 4-year Bachelor of Arts in English, 3- and 4-year Bachelor of Science in Chemistry programs, 2-year Bachelor of Education (After Degree) program, and an interim review of the Master of Education in Educational Leadership.
- Out of 73 alumni that responded to program cyclical review surveys in 2023-2024, 64 (or 88%) reported that they were satisfied or very satisfied with the quality of their academic program. Respondents participated in alumni surveys of CUE's Biology, Environmental Science, French and Philosophy programs.

Continued to develop new and distinctive degree programs that build on our strengths and respond to societal needs.

- Developed proposals for eight new specializations in existing degree programs that will meet student demand and labour market needs. Six are for new specializations in our Bachelor of Management program: they include Accounting, Cybersecurity Management, Data Management, Energy Management, Human Resources Management, and Marketing. Others include a Political Science major in our Bachelor of Arts program, and one is a specialization in Environmental Science in our Master of Science program. These proposals are in various stages of development and approval.



OUT OF 73 ALUMNI THAT RESPONDED TO PROGRAM CYCLICAL REVIEW SURVEYS IN 2023-2024, 64 (or 88%) reported that they were satisfied or very satisfied WITH THE QUALITY OF THEIR ACADEMIC PROGRAM.



Objective 1.3

Support students in the transition to the job market and graduate studies.

Continued to support students' transition to the job market and graduate studies.

- Hosted our annual multi-day Career Fair event, which provided students the opportunity to connect with employers and volunteer organizations.
- Provided individual advising appointments to 107 students, 36 hours of drop-in support, and delivered a workshop on resume writing for CUE management students.
- The Faculty of Education welcomed 39 school entities (e.g. boards or representatives of hiring authorities) to five career fair events. The percentage of students with employment offers from the Class of 2023 was 92% (end of Jan. 2024).
- 441 unique learners enrolled in some form of Work Integrated Learning (WIL), up 8% for the previous year. Proportionately, this represents a one percentage point increase, from 14% to 15% of the student population.

Continued to achieve ratings of graduate outcomes related to employment and further studies that are above provincial or national averages.

- Based on the Alberta Graduate Outcomes Survey (GOS) survey administered in 2022 to the class of 2019-2020:
 - ▶ 94% of CUE respondents were employed, which is higher than in 2020 (92%), and on par with results province-wide (95%).
 - ▶ 90% of CUE respondents reported that their current main job is somewhat related or very related to the general skills and abilities they acquired during their studies. This is lower than reported by CUE respondents in 2020 (99%) and respondents province-wide (93%).
- Based on surveys of alumni that graduated within the last five years that were conducted in 2023-2024 as part of academic program reviews in four disciplines (Philosophy, French, Biology, and Environmental Science), out of 72 alumni respondents:
 - ▶ 72% reported that they are currently working, 15% reported that they are not working, but currently seeking employment, and 13% reported that they are not working and not seeking employment.
 - ▶ To the question, "How well did the program prepare you for employment?" out of 51 respondents, 75% rated the program 3 or higher on a scale from 1 to 5, where 1 is not at all well and 5 is extremely well. On a 5-point scale, the responses average out to 3.2.
 - ▶ 64% reported that they had gone on to further studies post-graduation.
 - ▶ To the question, "How well did the program prepare you for further education?" out of 46 respondents, 98% rated the program 3 or higher on a scale from 1 to 5, where 1 is not at all well and 5 is extremely well. On a 5-point scale, the responses average out to 4.



Objective 1.4

Provide targeted and intentional services so that all students are supported in achieving their post-secondary goals.

Continued to reduce financial barriers to success by increasing direct financial aid and by increasing awareness of and supports to help students seek financial aid.

- Increased the budget for bursaries (need-based) by 10% compared to the previous year and awarded the full budgeted amount (\$110,000) to eligible students. We also increased our athletic scholarship budget by 6%.
- Provincial funding to support master's and doctoral students increased by 112% from \$99k in 2022-2023 to 210K in 2023-2024. Additionally, we were able to fully utilize our federal Tri-Agency funding (NSERC and SSHRC) allocated to our graduate students.
- Increased in-person and virtual advising to students with in-person visits rising from 452 to 515 (up 14%) and virtual visits rising from 412 to 484 (up 17%), respectively. Overall, interactions with students by all mechanisms (correspondence, email, in-person, online, and telephone) increased 17%, from 15,800 interactions in 2022-2023 to 18,547 in 2023-2024.

Continued to minimize cost barriers for students by supporting and increasing use of open-access resources.

- Added 19,064 high-quality academic open access titles to its collection in the past year, bringing the total available to 63,066 e-books and e-journals, which is a 30% increase from last year's total of 44,002.
- Replaced 41 traditional print textbooks with ebooks resulting in cost savings for hundreds of students and continued to support the Directory of Open Access Journals and SHERPA/RoMEO (an online resource that tracks journal publishers' policies on open access and copyright) through funding to the Global Sustainability Coalition for Open Science Services (SCOSS).
- Continued to promote repositories of open educational resources (OERs) to support instructors looking to adopt OERs for their courses, and the use of licensed journal and streaming video content to replace or supplement conventional print-based required readings.
- Continued to maintain a high student satisfaction rating with CUE Library's collections, services and facilities. Among the 305 respondents to the library's 2024 annual survey, 96% stated they would recommend CUE Library to other students; this is down slightly from a high of 98% in 2023.

Continued to reduce barriers to academic success by improving both access to and awareness of student services.

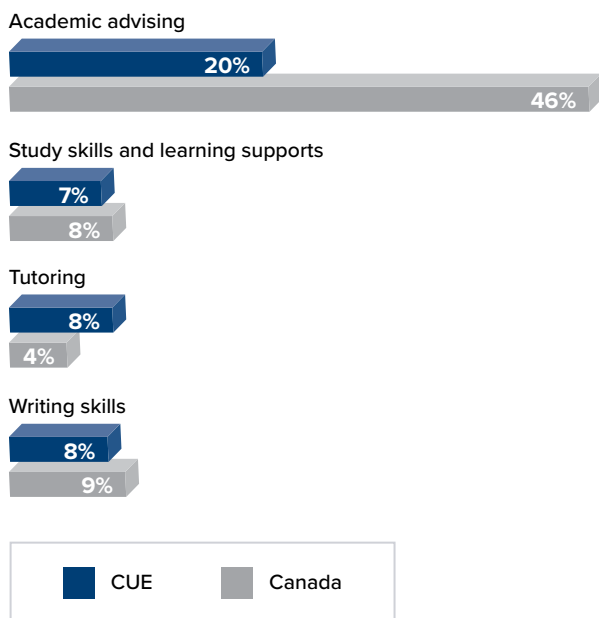
- Provided accommodations to 283 students with disabilities, which is comparable to the proportion of the student population accessing accommodations in the previous year.
- Provided 125.5 hours of writing support to 75 unique students and 412.5 hours of tutoring to 145 unique students. Both of these services saw declines in hours of service and the numbers of students served. Student demand for these types of services may be changing as they are likely utilizing AI tools for their writing and tutoring needs.
- Over 600 incoming students attended New Student Orientation where they learned about programs, extracurricular opportunities, learning supports, and other services offered.

CUE graduating students continued to report high levels of satisfaction with academic services, special services, and general facilities and services.

Academic Services

- In the 2024 CUSC Graduating Students survey, 20% of CUE students reported using academic advising services, which is much lower than students nationally (46%), but CUE students are twice as likely to use tutoring services. See Figure 2.

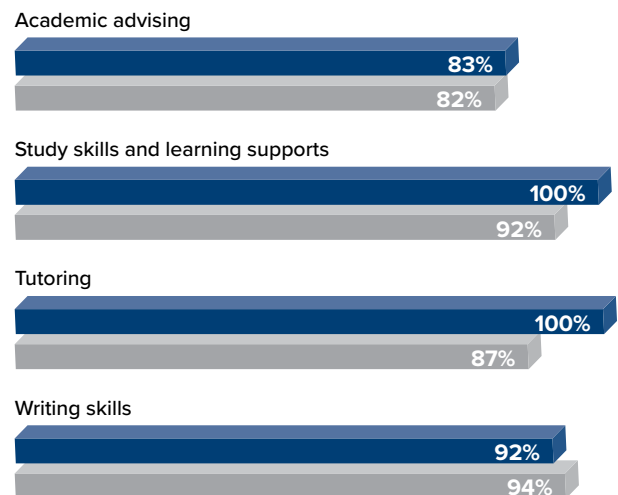
FIGURE 2 – CUSC 2024 Graduating Student Reports on USE OF ACADEMIC SERVICES



Over 600
INCOMING STUDENTS ATTENDED
NEW STUDENT ORIENTATION
where they learned about
programs, extracurricular
opportunities, learning supports,
and other services offered

- CUE students continue to report high levels of satisfaction with academic services and are more satisfied than students nationally with tutoring (100% compared to 87%) and study skills and learning supports (100% compared to 92%). See Figure 3.

FIGURE 3 - CUSC 2024 Graduating Student Reports on SATISFACTION WITH ACADEMIC SERVICES (% satisfied or very satisfied)

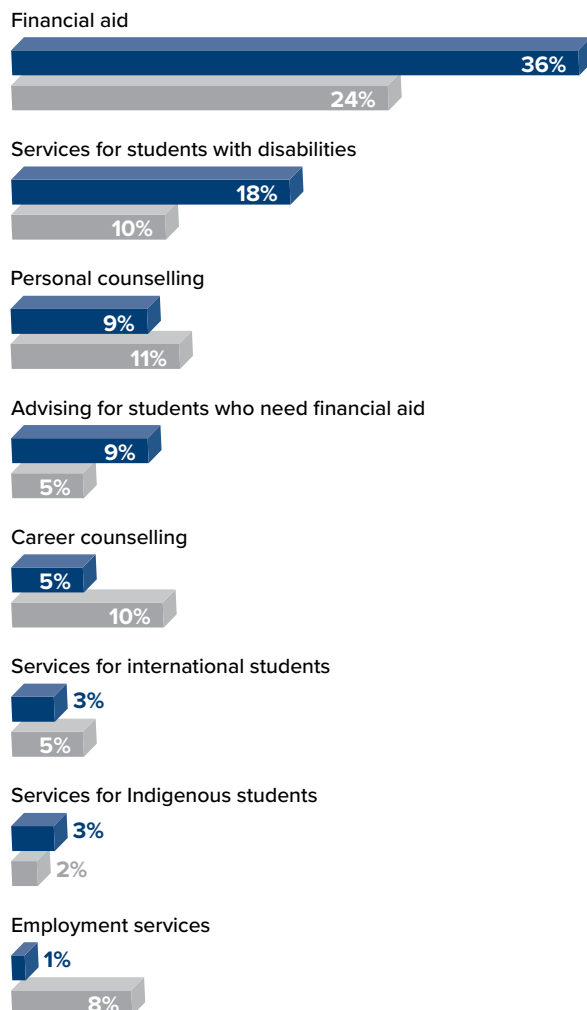


- CUE students' satisfaction with academic services has increased by between 15 and 33 percentage points for all five services since 2018, and most notably in ratings of satisfaction with study skills and learning supports (100% compared to 67% in 2018).

Special Services

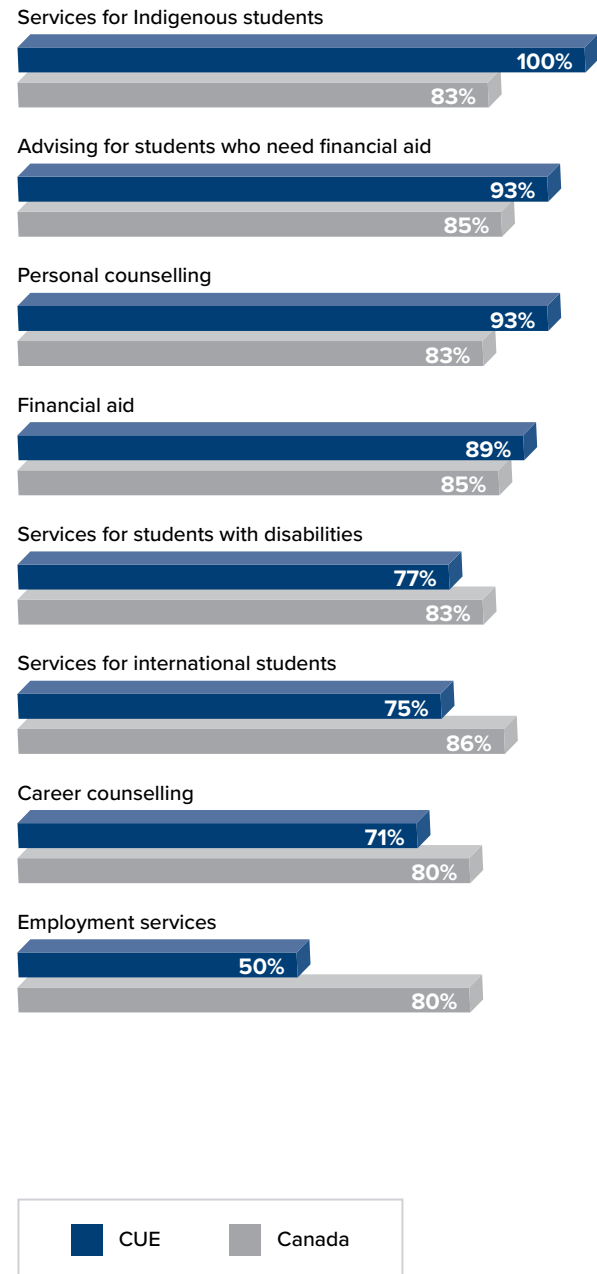
- Special services are those that tend to be created for specific groups of students, although they are often accessible to all students. The most commonly used special services by CUE graduating students are financial aid (36%) and services for students with disabilities (18%), and both are more likely to be used by CUE students as compared to students nationally, by 12 percentage points for financial aid services and eight percentage points for services for students with disabilities. See Figure 4.
- Close to one in 10 graduating students reported using personal counselling services, which is on par with students nationally.
- Compared to students nationally, CUE students are less likely to use employment services and career counselling services.

FIGURE 4 - CUSC 2024 Graduating Student Reports on USE OF SPECIAL SERVICES



- Satisfaction with most special services is high, with more than 80% of students who used services for Indigenous students, financial aid, and personal counselling, saying that they are satisfied or very satisfied with it. See Figure 5.

FIGURE 5 - CUSC 2024 Graduating Student Reports on SATISFACTION WITH SPECIAL SERVICES

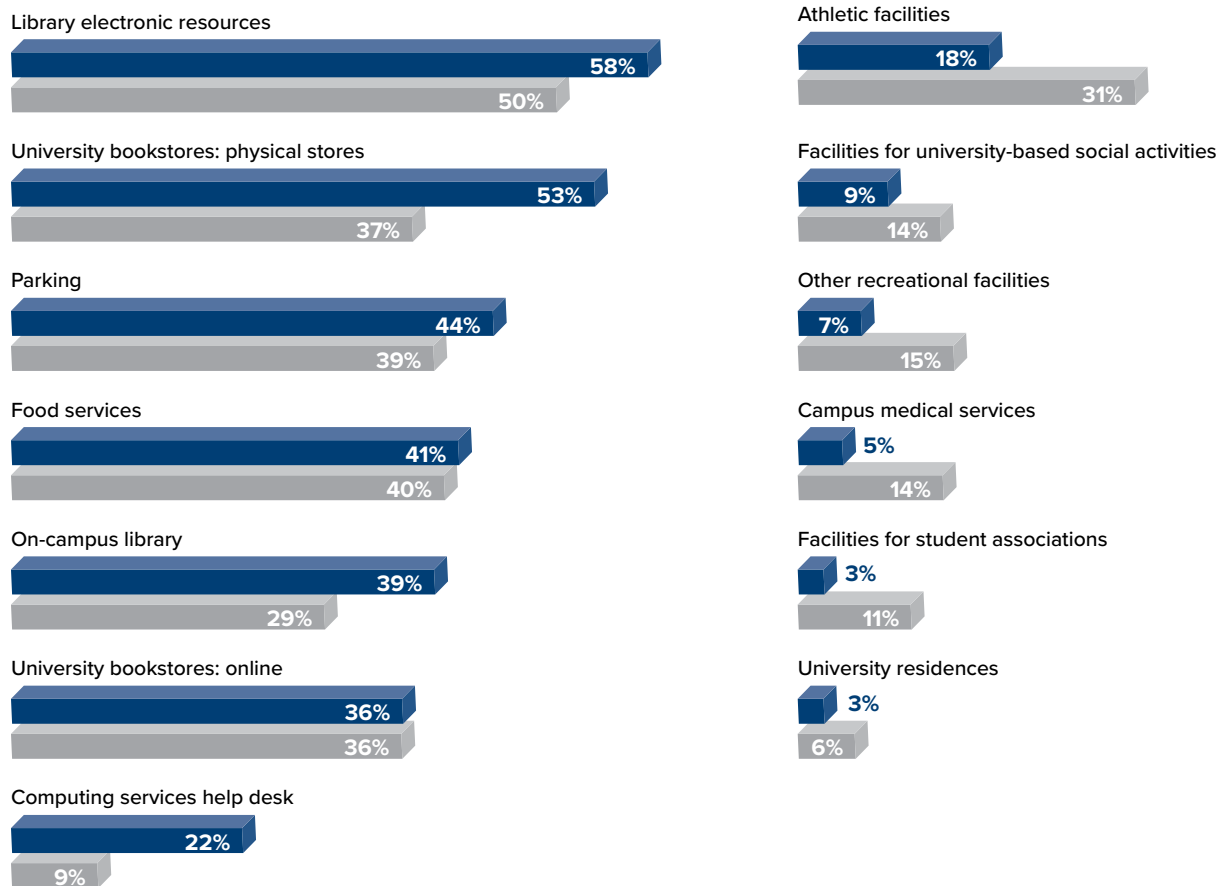




General Facilities and Services

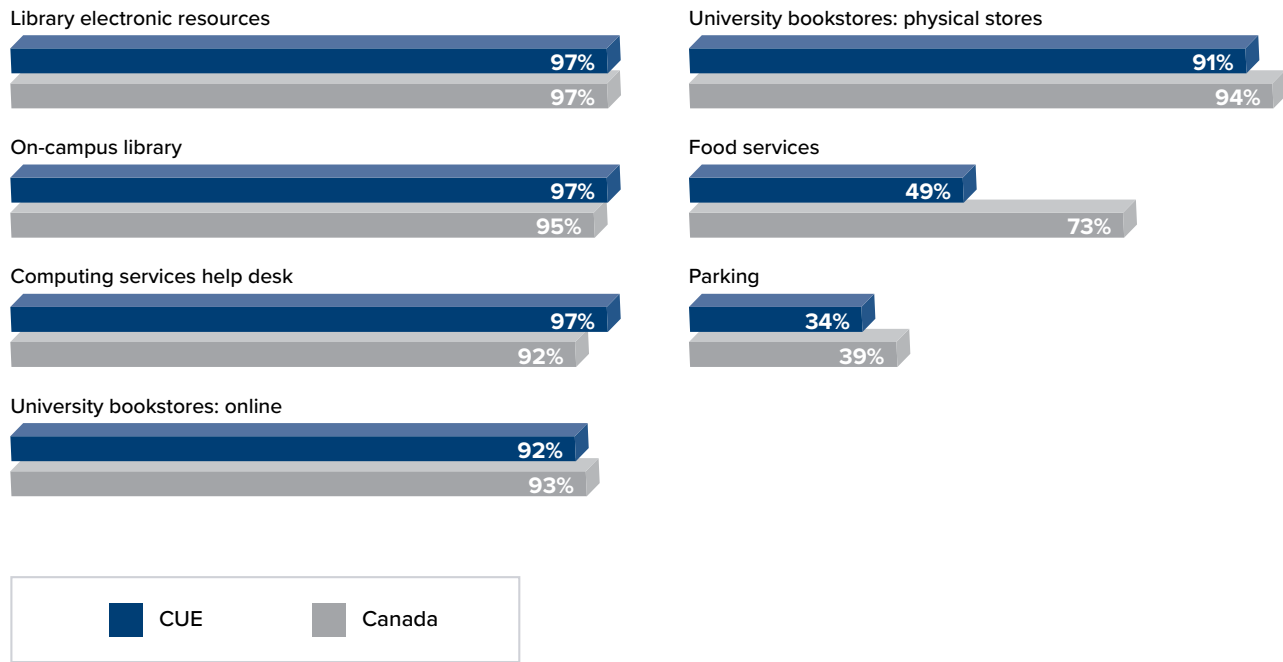
- The general facilities and services most commonly used by CUCS graduating students are library electronic resources, the university bookstore, parking, food services, and the on-campus library. See Figure 6.

FIGURE 6 - CUCS 2024 Graduating Student Reports on use of GENERAL FACILITIES AND SERVICES



- Amongst those services used by at least 20% of CUE graduating students in the past year, there is only one difference in satisfaction greater than 10% between CUE students and students elsewhere—food services, with 49% of CUE students being satisfied or very satisfied compared to 73% nationally and 66% at comparable universities. See Figure 7.

FIGURE 7 - CUSC 2024 Graduating Student Reports on SATISFACTION WITH GENERAL FACILITIES AND SERVICES



Objective 1.5

Enrich student learning with meaningful experiential learning opportunities, faculty mentoring, and research opportunities.

Continued to expand and enhance opportunities for students to engage in work-integrated learning.

- Added a WIL component to CUE’s 3- and 4-year English Bachelor of Arts programs, bringing the proportion of programs with a WIL component to 53%, up from 44% in the previous year.
- 441 unique learners enrolled in some form of WIL, up 8% from the previous year. Proportionately, this represents a one percentage point increase, from 14% to 15% of the student population.

Continued to expand opportunities for students to participate in research projects as part of their academic program.

- Enrolment in courses with a major research project increased to 274 in 2023-2024 from 223 in 2022-2023. 22 courses across all faculties had a major research component.

53%

THE PROPORTION OF PROGRAMS WITH A WIL COMPONENT AT CUE



Objective 1.6

Promote a culture of academic integrity by setting high standards for honesty, trust, fairness, respect, responsibility, and courage.

Continued to increase awareness of concepts of academic integrity and ethical use of artificial intelligence and ensure compliance with related guidelines, policies and procedures.

CUE's Centre for Teaching Excellence (CTE):

- Developed guides related to the use of generative artificial intelligence and academic integrity in teaching and learning, with one customized for students and the other for instructors.
- Led an Artificial Intelligence Working Group established to provide recommendations for future policy development pertaining to AI. The work of the committee resulted in a report submitted to CUE's General Faculty Council in February 2024 recommending: development and administration of a faculty survey, creation of a guide for student on the ethical use of AI in learning, and the creation and delivery of workshops on the emerging use and role of AI in the teaching and learning environment.

Objective 1.7

Build a community of active and engaged members and citizens.

Continued to support our local community through curricular and co-curricular outreach and engagement.

- CUE Athletics hosted 62 home events between soccer, volleyball, basketball, and men's hockey that attracted a combined total of 4,403 spectators, up by 153 spectators (or 4%) from the previous year.
- CUE's Thunder women's sports teams hosted, for the second time, a For Girls by Girls free drop-in recreation program aimed at inspiring girls aged 8 to 17 years to participate in sports.
- CUE Athletics continued to organize and deliver a Thunder Days of Giving initiative over the winter break to raise funds and volunteer time with community organizations, including: McCauley's Senior Lodge, Edmonton Food Bank, Help Portrait, Canadian Blood Services, Santas Anonymous and Kids with Cancer Society.

Continued to develop and maintain meaningful connections with our alumni, neighbours, business partners, community leaders, local government, and other organizations.

- Developed and implemented an Alumni Engagement Framework.
- Expanded engagement with our local community through events like CUE's third annual Easter Egg Hunt at the Magrath Campus (which attracted about 2,500 attendees, compared to 1,250 in the previous year) and CUE's Lighting Up Ada Boulevard event which includes seasonal activities at the main and Magrath campuses.
- CUE's Alumni Network continued work with the university to raise funds to support athletics. The alumni executive also played a supporting role in the annual President's Fundraising Breakfast for Mental Health.
- Through CUE's ongoing partnership with the Bank of Montreal (BMO), the institution continues to receive funding to support CUE's BMO Centre for Innovation and Applied Research (BMO-CIAR). Their support helps enable CUE's commitment to explore new research and pursuit of commercially viable technology.



Goal 2: Develop and sustain a diverse community and positive cultural climate, where students, faculty and staff of diverse identities and abilities can thrive.

Objective 2.1

Establish and amend institutional structures and processes to enhance accessibility and inclusivity, and representation among our populations that reflect local demographic diversity.

Continued to uphold CUE's commitment to fostering a diverse, equitable, and inclusive environment for work, study, and living.

- Continued to actively promote dignity for all, rejecting action and language that are harmful to mutual respect. To facilitate an inclusive university, all forms of discrimination are strictly prohibited, and all members of our community share in the responsibility of recognizing, preventing, and responding appropriately to incidents of discrimination, along with engaging in the promotion and ongoing evolution of an accepting, supportive, and welcoming campus culture.
- Continued to subscribe to and promote University Canada's seven Inclusive Excellence Principles through enforcing strict policies against discrimination and harassment and adhering to codes of conduct for employees and students that align with our inclusive values.
- Revised CUE's sexual violence policy and procedures in consultation with staff, faculty, students, and other Alberta post-secondary institutions (PSIs) to align with Courage to Act, a federally funded initiative to address and prevent gender-based violence on Canadian campuses. The revisions expand our response process and help ensure more culturally aligned responses and supports.
- Revised the CUE Equity, Diversity and Inclusion (EDI) Framework to recognize the ongoing impact of historical atrocities and adopt and uphold the IHRA definition of antisemitism.



Continued to undertake targeted recruitment initiatives aimed at increasing student recruitment among Indigenous and equity-deserving groups.

CUE's Recruitment Office attended more than 400 events focusing on both general recruitment and targeted efforts primarily within Alberta, Saskatchewan, and BC high schools and communities. Specific events aimed at engaging under-represented equity-deserving groups include:

- Indigenous events, including: Indigenous Youth Empowerment Gathering (tradeshow and virtual); Braided Journeys at Louis St. Laurent High School in Edmonton; Sisika Board of Education's University Fair; K-Days Indigenous Experience booth; and a Maskwacis Employment Centre Post-secondary event.
- Boys & Girls Clubs Big Brothers Big Sisters (BGCBig) High School Events and On-Campus tour. BGCBig is a community-supported organization committed to the healthy development of children, youth, and their families by providing safe places, positive relationships, services, and opportunities to develop personal strengths and interpersonal skills that enhance their long-term success in life. The organization also works in partnership with other community organizations to develop and deliver programs geared to specific populations, such as the immigrant and refugee community, the Indigenous community, and other vulnerable groups (e.g. LGBTQ youth).



**CUE'S RECRUITMENT OFFICE
attended more than 400 events
FOCUSING ON BOTH GENERAL
RECRUITMENT AND TARGETED
EFFORTS PRIMARILY WITHIN
ALBERTA, SASKATCHEWAN, AND BC
HIGH SCHOOLS AND COMMUNITIES.**

- Presentation for UNITY, a workshop program for Black youth in St. Albert. UNITY is presented by the Black Youth Leadership Program. Led by the Council for the Advancement of African Canadians (CAAC) in Alberta and Crown Mentorship Foundation, the Black Youth Leadership Program is an empowering initiative designed to uplift and engage Black youth in community and civic activities.
- An accommodations event at Harry Ainlay High School for deaf and hard of hearing students and other students requiring accommodations.
- Events at St. Gabriel Center for Diverse Learning, E2 Academy - Special Education Private School, and Actions for Healthy Communities.

Objective 2.2

Incorporate inclusive pedagogy, research, and innovation wherever possible and appropriate.

Enhanced resources and consultation to support incorporation of Universal Design for Learning (UDL).

- Through our CTE, instructors have greater access to resources and consultation that support the incorporation of UDL in course content and delivery, including use of multimodal assessment practices that honour student voice and choice and digital educational applications and resources in course content.
- CUE's Braaksma Hall, open for Fall 2024, was designed to include three active learning classrooms that can accommodate up to 30 students. These spaces are designed to support teaching and learning that engage students and promote active and collaborative learning.

Objective 2.3

Provide faculty, staff and students with support and tools to further foster an inclusive and respectful learning environment where all members experience dignity and belonging.

Improved orientation and onboarding processes.

- CUE's People and Culture team undertook a review of onboarding processes which have led to changes that support a more productive transition of new employees to their new role, with particular attention given to supporting the onboarding needs of new sessional instructors.

Continued to support and strengthen a culture where all members of the CUE community feel valued, safe and respected.

- Continue to require all new employees to complete a 90-minute online Respect in the Workplace training course within two weeks of their start date.
- Dr. Cecilia Bukutu, Professor of Public Health at CUE, received a grant to support equity, diversity and inclusion initiatives through a Mentorship & Resilience Project (MRP) for Black post-secondary students, and to develop and deliver EDI related workshops that are open to everyone on and off campus. Four Faculty of Science members and several students are mentors in the MRP.

Objective 2.4

Promote a culture of professional development that supports the sustainable balance of mental, physical, and emotional wellness.

Continued to implement CUE's Violence Reduction and Mental Health Strategies.

In 2023-2024, we continued to implement the recommendations articulated in CUE's 2017 Mental Health Strategy and implement CUE's Sexual Violence Reduction Strategy. These were realized through the work of CUE's Campus Life team and included:

- Continuing to implement the CUE Mental Health and Wellness Strategic Plan, including increasing faculty and staff training in mental health, wellness, gender-based violence awareness, suicide prevention, and resiliency training.
- Enhancing and developing existing and new programs, events and campaigns in the areas of sexual violence prevention, wellness, and mental health strategies, including supporting suicide prevention via the Buddy Up campaign, a national strategy targeting men's mental health.
- Continuing to support the Domestic Violence Response Team. The team responds to incidents of domestic violence that may occur for anyone within the CUE community.
- Continuing to support the Behaviour Support and Intervention Team (BSIT), another response team that is often the first point of contact in responding to any potential situation of threat on campus.

- Continuing to deliver Gender & Sexual Violence Prevention Training and Consent Education workshops, and taking part in the 16 Days of Activism to End Gender-Based Violence.
- Delivering sessions and providing resources to new students on the Code of Student Conduct, sexual violence prevention, and academic integrity.
- Creating a CUE online resource, Responding to Suicide Quick Reference Guide, for faculty, staff and students.

Continued to promote and foster an inclusive campus community that supports LGBTQ2S+ students, faculty and staff.

To support this work, over the past year, CUE:

- Participated in the Queer Support Services Network (QSSN), which supports queer, trans, and inter-sex programming and students, staff, and faculty on campus. This network provides queer student advisors, develops and analyzes policy as it relates to gender, sexual and relationship diversity, provides workshops and other learning opportunities, and plans queer-specific events. We also increased collaboration with western Canadian PSIs as part of the QSSN. Through the North Side Pride Collaborative initiative, we partnered with Edmonton PSIs including NAIT, NorQuest, The King’s University, and MacEwan University to create open events at each campus in person and virtually for Pride Month.

- Continued to work with the Transformative, Inclusion, Diversity and Equity (TIDE) working group as part of the CUE Mental Health and Wellness Strategic Plan, which includes staff, students, and faculty.
- Supported the student-led CUE Pride Association, which held weekly events for students and staff.
- Supported Sexual and Gender Diversity professional development training for counseling staff.
- Supported an Equity, Diversity and Inclusion (EDI) lead as part of senior leadership to align LGBTQ2S+ initiatives with other initiatives aimed at creating transformative inclusion at CUE.
- Provided training for students and staff on ‘How to be an Ally to the LGBTQ2S+ Community.’

Continued to promote and foster health and wellness for the entire CUE community.

- Increased participation at Wellness events, from 3,791 in 2022-2023 to 4,765 in 2023-2024.
- Continued to offer courses and workshops with a mental health focus that led to earning a certificate of completion, including:
 - ▶ three Mental Health First Aid (MHFA) workshops taken by 50 participants;
 - ▶ two Applied Suicide Intervention Skills Training (ASIST) workshops taken by 31 participants; and
 - ▶ three safeTALK workshops taken by 40 participants

Goal 3: Embed Indigenous ways of knowing and being, and global thinking, ideas, cultures, and worldviews in our formal and informal programs.

Objective 3.1

Recruit, hire, and retain Indigenous faculty and sessional instructors across all disciplines.

Developed and implemented strategies to support increasing Indigenous faculty and sessional hires.

- Worked on the development of an integrated Indigenous employment strategy and policy.
- CUE began the recruitment of an Assistant Professor in Indigenous Studies and there was a successful hire for the position who started on July 1, 2024.

Objective 3.2

Renew and implement the institutional priorities for Indigenousization.

Continued to promote and expand programs and services that support Indigenous student success and encourage participation in Indigenous cultural learning and practices.

CUE’s kihêwak kâpimihâcik (Indigenous Student Services Centre):

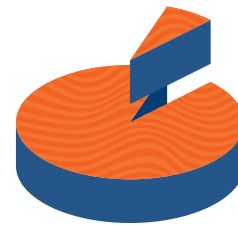
- Renamed and rebranded CUE’s Indigenous Knowledge and Research Centre to kihêwak kâpimihâcik (Where The Eagles Fly).
- Provided weekly beading workshops that attracted 112 primarily student participants.



- Continued to provide individual and confidential appointments on topics such as: financial aid, Indigenous self-identification, mental health, housing, transportation, addictions, academic support, child welfare, health, transitional planning for employment or further education, and other crises.
- Launched a ten-week Build Your Bundle program to teach female Indigenous students about their sacred roles, equip them with cultural knowledge and tools, and connect them to a community of like-minded students. Ten students were selected to participate in the program.
- Launched a weekly men’s circle facilitated by a male Elder to create space for male CUE students to discuss mental, physical, spiritual, and emotional well-being and create a community of care.
- Made progress toward meeting kihêwak kâpimihâcik’s goal of increasing Indigenous student engagement to 30% of the total Indigenous student population by the end of winter 2025. Between 2022-2023 and 2023-2024, fall term engagements (by phone, email, and in-person) increased from 18% to 21% and winter term engagements increased from 20% to 24%.
- Other student programs included monthly soup and bannock lunches, a Christmas luncheon, an Indigenous graduation ceremony, pipe ceremonies, tutoring sessions for selected first year classes, library services, and Excel training.

Continued to attract and retain Indigenous students.

- In the past year, the number of self-declared Indigenous students enrolled at CUE remained at 171 students, according to interim numbers. The proportion of the domestic student body that self-identifies as Indigenous is 7.2%.



7.2%

**THE PROPORTION OF THE
DOMESTIC STUDENT BODY THAT
SELF-IDENTIFIES AS INDIGENOUS**



Objective 3.3

Promote and advance the development of a foundational understanding of Indigenous histories, languages, worldviews, and experiences among students, faculty, and staff that can be applied in curriculum, coursework, and research.

Continued to develop and promote courses with significant Indigenous content and course design in CUE courses and invite Indigenous speakers to campus events.

- The kihêwak kâpimihâcik team presented Indigenous-related material in eight different courses. This included the Psychology (Applied Emphasis) practicum course, PsyD courses, Management courses, Education After Degree classes, and Indigenous Studies courses.
- The monthly InfoSec Seminar Series provides high-level talks on research directions and technology trends in the field of information systems security and assurance management. In November 2023, Jarret Leaman gave an Infosec Seminar on "Challenges faced by Canada's Indigenous People in Cybersecurity". The Infosec Seminar series averages 50 attendees.
- The Biology/Environmental Science Field Course visited a number of Indigenous sites and presentations were given by Indigenous guides.

Expanded Indigenous student participation in research, innovation, and entrepreneurial activities.

- 33 WIL courses were offered in 2023-2024. Indigenous student enrollment in these courses decreased to 25 from 39 in 2022-2023. As the numbers of Indigenous students are still growing, fluctuations year-to-year are expected.
- There were 22 courses offered with a major research component. There were four Indigenous students enrolled in these courses compared to 11 in 2022-2023.

Continued to offer and promote events and learning opportunities that contribute to a deeper understanding of Indigenous history, culture, and the Truth and Reconciliation Calls to Action.

- The kihêwak kâpimihâcik team provided training and facilitation to the Board of Governors, the President, the Campus Life team, and the Manager's Group. This included discussions around land acknowledgments, protocols, circle process, barriers to Indigenous student success, engagement practices, and more.
- Examples of campus-wide events led by the kihêwak kâpimihâcik team included:
 - ▶ Hosting Orange Shirt Day activities such as rock moccasin creation and public displays in various campus spaces, including campus grounds, CUE's library, and the Indigenous Centre.
 - ▶ Creating and posting a 32 minute podcast with CUE's President and Vice Chancellor, the Director of Marketing and Communications, and the Manager of kihêwak kâpimihâcik discussing Indigenous life on campus, as well as the significance of the National Day for Truth and Reconciliation for CUE.
 - ▶ Hosting a day of discussion for the ongoing national crisis of Missing, Murdered and Exploited Indigenous Peoples, which included displays across campus to raise awareness and pay homage to victims.

Objective 3.4

Promote and support community-engaged, community-led, and relationship-centred research practices with Indigenous communities, and continue to develop and refine cultural best practices and ethical guidelines for entering collaborations with Indigenous communities.

Supported Indigenous leadership in research and Indigenous research collaborations.

- In 2023, CUE signed an agreement with the University of Alberta (U of A) and delegated their research ethics board (REB) responsibilities to the U of A. Four CUE faculty members sit on two of the U of A's four REB committees. Furthermore, one of these committees has two members that identify as Indigenous, which allow CUE REB members to engage with and learn from these individuals. Furthermore, research proposals submitted by CUE faculty for ethics review will greatly benefit from the lens of these members.
- One CUE student, who identifies as Indigenous, received a NSERC USRA award to conduct research in the Summer of 2023.
- The Office of Research and Innovation (ORI) and the Indigenous Knowledge and Research Centre began to collaborate on a strategy to promote and expand Indigenous, Indigenous-related or Indigenous-led research at CUE.

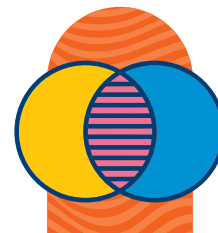
Continued to engage and support research collaborations with First Nations and Indigenous communities and partners.

- 2023-2024 included the continued relationship agreement with the Traditional Environmental Knowledge Association (TEKA) and CUE, which resulted in a grant to support research activities that prioritize traditional knowledge, engagement with Indigenous communities, and inform environmental policy. Dr. Xin Chen is the principal investigator on the pilot project. His research team includes other faculty members and science students in the role of research assistants, with one student identifying as Indigenous.
- CUE partnered with Bearspaw First Nation to engage in a community-led research project funded by Indigenous Services Canada through the First Nations Environmental Contaminants Program. This research funding supports First Nations communities to identify, investigate, and characterize the impact of exposure to environmental hazards for the purposes of improving

community health. Dr. Emmanuel Mapfumo, a faculty member in the Faculty of Science, is the principal investigator and is supported by an Indigenous CUE student, among others.

Developed and implemented a strategy for Indigenous research at CUE that includes the adoption of Indigenous research methodology.

- CUE's ORI led the development of CUE's first Research and Innovation Strategic Plan (2024-2029) for approval in 2024-2025, which includes a tactical action to develop a strategy for Indigenous research at CUE that includes engagement with Indigenous research methodologies. Part of this strategy is also to implement CUE's research data management (RDM) strategy which includes the promotion of responsible research data management practices based on the First Nation principles of Ownership, Control, Access and Possession; the Collective Benefit, Authority to Control, Responsibility, and Ethics principles for Indigenous data governance; and the findable, accessible, interoperable, reusable principles.



THE OFFICE OF RESEARCH AND INNOVATION AND THE INDIGENOUS KNOWLEDGE AND RESEARCH CENTRE BEGAN TO COLLABORATE ON A STRATEGY TO promote and expand Indigenous, Indigenous-related or Indigenous-led research at CUE.

Objective 3.5

Promote and support opportunities for students, faculty, and staff to gain international experience and develop global competencies.

Expanded opportunities for CUE students to gain quality educational and other formative experiences abroad.

- The number of fall term inbound exchange students dropped in the past year. In 2023, 34 students came to CUE from 23 institutions representing 13 countries, compared to 45 students in fall 2022 from 28 foreign institutions representing 15 countries. The largest number of students came from France (24%), Germany (21%), and Brazil (12%).
- CUE maintained the same number of outbound exchange students in the fall 2023 term as compared to fall 2022. Six students went to three institutions representing three countries (Austria, China, and Spain). In the year prior, the same number of students went to four institutions representing four countries (China, France, the United Kingdom, and Norway).
- Three CUE students participated in internship opportunities in Germany through the OWL Consortium Agreement.
- CUE received \$192,000 from Universities Canada as part of a two-year Global Skills Opportunity (GSO) grant allocated to support student participation in *A Journey that Matters: Indigenous Knowledge Exchange Canada & Brazil*. The program is targeted to Canadian post-secondary students who are typically underrepresented in international learning opportunities. CUE collaborated with Universidade de Santa Cruz do Sul (UNISC) in southern Brazil to provide an opportunity to 13 CUE students (including seven self-identified Indigenous students) to travel to Brazil in Summer 2023 for an immersive experience aimed at fostering Indigenous knowledge exchange between Canada and Brazil.

Continued to develop and maintain formal international partnerships with universities abroad.

- Maintained 92 international partnerships across 34 countries.
- Continued to have a high number of partners in Latin America participating in the Emerging Leaders in the Americas Program (ELAP) with CUE. In 2023-2024, we received 12 exchange students from 10 partner institutions in Latin America, as compared to seven exchange students from five partner institutions in the previous year.

Increased faculty, and staff participation in international exchange opportunities for study, research, and professional development.

- Provided six faculty members Erasmus+ grants that enabled them to participate in research opportunities abroad:
 - ▶ three went to the University of Szczecin in Poland in Spring 2023;
 - ▶ one went to the University of Minho in Portugal in Spring 2023;
 - ▶ one went to the University of Porto in Portugal in Spring 2023; and
 - ▶ one went to the University of Basque Country in Spain in Winter 2024.
- Provided one faculty member an open Chinese Teaching Opportunity call to visit Southwest University in China in Winter 2024.
- Established a Centre for Chinese Studies Language Scholarship that provides three \$1,000 scholarships to CUE students taking Chinese language courses.



**CUE RECEIVED
\$192,000
FROM UNIVERSITIES
CANADA AS PART
OF A TWO-YEAR GLOBAL
SKILLS OPPORTUNITY
(GSO) GRANT ALLOCATED
TO SUPPORT STUDENT
PARTICIPATION IN
A Journey that Matters:
Indigenous Knowledge
Exchange Canada
& Brazil.**



**MAINTAINED
92 INTERNATIONAL
PARTNERSHIPS ACROSS
34 countries.**



Objective 3.6

Promote and support the incorporation of cross-cultural and global worldviews in course curriculum, research, and non-academic programs.

Continued to develop and provide opportunities for students to gain intercultural skills and competencies through course curriculum.

- The newly launched International Engagement Reflection course, offered by the Office of Extension and Culture, received its first four enrollments in the winter 2023 term. Through this course, students had the opportunity to reflect on global issues, the importance of intercultural communication skills, immigration and the contributions of cultural diversity in Canada along with the challenges of living in a globalized world. This program includes academic learning activities, study abroad components, and international extra-curricular experience components.
- The Centre for Chinese Studies (CCS) introduced two new Chinese extension and culture courses that are intended to enrich students' understanding of Chinese culture and tradition, as well as provide them with valuable intercultural insights and competencies to thrive in today's globalized world. They include Introduction to Chinese Culture (X-CHN 52) and Traditional Chinese Wellness (X-CHN 53).

- The CTE developed and posted information and resources on the inclusion of culturally responsive teaching information on its website.
- CUE's continued participation in a Collaborative Online International Learning (COIL) project in the Faculty of Management provided cross-cultural learning experiences for 160 CUE students, 60 Chinese students from the Beijing Foreign Studies University in China and 40 Dutch students from Avans University in the Netherlands. Three instructors (one faculty and two sessional) also participated in the COIL initiative.

Continued to host visiting researchers and other international guests at CUE.

- CUE hosted five international researchers in 2023-2024, including one from Poland, two from Portugal, and two from Liechtenstein. These visits were facilitated by the International Office through the Erasmus+ program.
- The CCS continued to host a full time Chinese Visiting Teacher to support Chinese language and culture course development and teaching in 2023-2024.
- The CCS and the International Office continued to host cultural events throughout the year to support and encourage participation in a cross-section of diverse cultural practices and celebrations, including Chinese New Year, Moon Festival, Intercultural Day, Canada China Cultural Festival, and others.



Goal 4: Bolster our culture of research, scholarship, creativity and innovation, and widen their impact.

Objective 4.1

Enhance faculty and student skill and capacity for research, inquiry, discovery, creativity, and scholarship, and help widen their impact.

Enhanced capacity for research at CUE.

- In 2023, CUE signed an agreement with the U of A and delegated REB responsibilities to the U of A. Four CUE faculty members sit on two of the U of A's four REB committees. This initiative supports the growing research efforts of faculty members across campus that engage human participants in their research.
- CUE published its RDM strategy, as mandated by the federal tri-agencies. In 2023, we began the development of an implementation roadmap, resulting in the establishment of an internal working group with representatives from the ORI, the library, and IT. The implementation will continue until its anticipated end date of fall 2025.

- In August 2023, research and innovation were merged under the Provost and Vice-President Academic portfolio, resulting in the ORI.
- Resulting from an external review conducted in 2022, CUE centralized several portfolios in 2023, resulting in the establishment of the Safety and Core Services Units in the ORI. Under the direction of the lab and field safety manager, the safety unit oversees all safety requirements for lab and field activities. The Core Services Unit is a service-oriented team that provides technical support for the undergraduate lab courses at CUE. The centralization resulted in cost savings, as well as standardized and streamlined processes and workflow. The management and oversight of all lab facilities and instrumentation, equipment, and tools at CUE was also centralized to the ORI. Overall, many redundancies were eliminated, resulting in improved service to the lab instructors and students. Further enhancements are currently underway to further improve and update the service and its associated workflow.

Year-on-year increase in percentage of faculty applying for and receiving internal and external research grant awards.

- In 2023, the Office of Research and Innovation, together with the Research and Faculty Development Committee (RFDC)—a GFC committee composed of faculty members representing all five faculties, including ORI and VPA office representation—revamped the internal funding program to enhance support for faculty seeking funding to initiate a new research idea, as well as for those who seek to disseminate their research at conferences, symposia, or other events. The revamp also included streamlining the application and adjudication processes to support faculty with their application journey.
- In 2023-2024, the amount of successful funding awarded for research purposes was down overall by 25%. Nonetheless, 29.6% of all applications submitted to external sponsors were funded in 2023-2024, and 57.1% of all internal applications were successful in obtaining funding. The number of applications submitted for funding, whether internal or external, increased by 20.6% compared to 2022-2023, with external funding requests increasing by 58.8% and internal funding applications decreasing by 17.6%.

Increased overall research funding envelope by 50% by the end of year five of the Strategic Research Plan 2019-2024.

- From fiscal 2019-2020 to 2024-2025, the internal funding envelope has increased by 229%. This supports both faculty and student research endeavours, as well as dissemination activities to conferences, symposia, and other events.
- Since the beginning of the Strategic Research Plan 2019-2024 to its end in 2024, CUE has seen an increase in tri-agency funds received by 57.8% over the five-year period. These funds are sponsored by the NSERC or Social Sciences and Humanities Research Council (SSHRC), two of the federal tri-agencies that support research in the natural sciences, or in the social sciences and humanities, respectively.

Worked towards obtaining eligibility for a Canada Research Chair Program, Canadian Council on Animal Care (CCAC) certification, and Canadian Institutes of Health Research (CIHR) funding.

- Institutions that have received annually, an average of \$100,000 or more from the three federal agencies in the three years prior to the year of the allocation are eligible for a Canada Research Chair. CUE has seen an increase in tri-agency funds received by 57.8% over the five-year period of the 2019-2024 Strategic Plan. We are reaching our target and expect a Chair allocation at the next review period in 2026.
- In 2023, CUE began the process of applying for CCAC certification. The lengthy and time-consuming task has required involvement and consultation with CUE's animal care committee (ACC), as well as our veterinarian, and other internal stakeholders. The documentation was submitted to CCAC on June 23, 2024 and interim certification is expected by March 2025.
- CCAC certification is required prior to applying for CIHR eligibility. In 2023, we began the development of a strategy to apply for CIHR eligibility in 2026.

Year-over-year increase in number of students receiving funding for research.

- In 2023-2024, CUE received seven USRA awards from NSERC, the same number received in the previous year. A total of 14 applications were adjudicated for the 2024 USRA competition, resulting in a 50% success rate, as follows: four USRA awards (our normal allotment), two USRA awards to undergraduates self-identified as Black scholars, and one USRA award to an undergraduate self-identified as an Indigenous scholar.
- In 2023-2024, an increase of 36.4% in the number of applications submitted to CUE's internal Student Research Grants Program by undergraduate students was observed, compared to the previous year. The funding amount awarded also increased by 20.6%. 2023-2024 is marked by the first Student Project Grant awarded to a student in fine arts, specifically in the Drama program.
- The number of applications submitted by graduate students and the number of those funded did not result in a difference in 2023-2024, as compared to the previous year.



**CUE HAS SEEN AN
increase in
tri-agency funds
received by 57.8%
OVER THE FIVE-YEAR
PERIOD OF THE
STRATEGIC PLAN
2019-2024.**



**IN 2023-2024, CUE SAW AN
increase of 36.4%
in the number
of applications
submitted
TO CUE'S INTERNAL
STUDENT RESEARCH
GRANTS PROGRAM
BY UNDERGRADUATE
STUDENTS**

Increased in annual reported CUE faculty member scholarly disseminations.

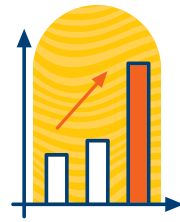
- Overall, the total number of publications in 2023-2024 increased by 130% compared to the previous year. This is broken down, as follows (all values reported are compared to 2022-2023):
 - ▶ An increase in the number of published peer-reviewed articles by 283.3%;
 - ▶ An increase in the number of conference presentations by 22.2%;
 - ▶ An increase in the number of published books and book chapters, both by 50%;
 - ▶ the number of other contributions did not change year to year.

Increased in the visibility of CUE's research and innovations, and testimonials of their impacts.

- In 2023-2024, CUE published 12 news stories related to research and innovation. These were shared in CUE's newsroom and social media channels. These stories vary from researcher spotlights, to funding announcements, and partnership spotlights, among others.
- Several CUE faculty members were interviewed by mainstream media, with one also testifying in the house of commons based on their research and area of expertise.
- In 2023, the Faculty of Arts launched their ARTS talks, a seminar series that showcases research by faculty members in the social sciences and humanities. There were five research talks from three different departments.

Student participation in CUE's Annual Research and Innovation Conference (CARIC) and the Student Research Cafe seminar series.

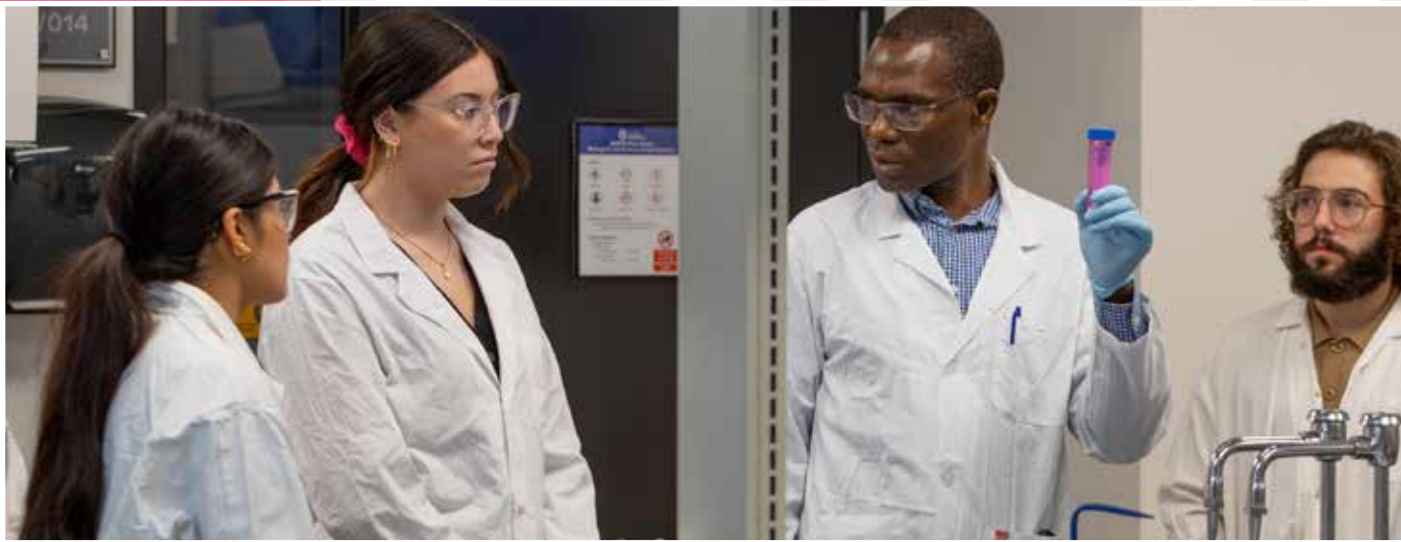
- The inaugural CARIC event was held on April 20 and 21, 2023. CARIC attracted 165 attendees, including:
 - ▶ 81 CUE students
 - ▶ 41 faculty
 - ▶ 27 staff
 - ▶ 6 alumni and
 - ▶ 10 external partners.
- 71 presentations were delivered; 61 by students (both in poster and oral formats) and 10 by faculty members.
- In 2023-2024, the research seminar series was a mixture of faculty and student talks. In 2023, the ORI began the revamp of the research seminar series with projected launch in Fall of 2024.
- The ORI, together with CUE's Scholarly and Communications Librarian, began discussions about incepting CUE's open access journal for student publications. A strategy is under development. The anticipated launch date in 2027.



**THE TOTAL NUMBER
OF PUBLICATIONS
IN 2023-2024
increased by
130% COMPARED
TO THE PREVIOUS YEAR.**



**THE INAUGURAL CARIC
EVENT WAS HELD ON
APRIL 20 AND 21, 2023.
CARIC attracted
165 attendees**



Objective 4.2

Enhance structures and processes to foster academic and industry partnerships, and support risk-taking, innovation, and collaboration.

Increase in the number of partnerships and impact of joint research projects with other higher education institutions and industry.

- Although several industry collaborations were established in 2023, the ORI began a process to formalize industry partnerships. We anticipate the publication of the process by the end of 2024. In 2023, the ORI began the development of an innovation services framework. Through collaborations and partnerships with external organizations, such as Edmonton Unlimited, CUE has built its capacity for innovation support with industry-leading experts.
- In 2023, the Associate Vice-President of Research and Innovation became a member of the PSI subcommittee within the Edmonton Innovation Network (ERIN), an organization funded through Alberta Innovates and PrairiesCan. The PSI subcommittee works towards promoting collaborations between PSIs in the Edmonton region in the innovation ecosystem.
- CUE is a co-applicant on an NSERC Lab-to-Market application led by the University of Lethbridge which aims to strengthen the innovation and entrepreneurial ecosystem for smaller PSIs and colleges in Western Canada. Anticipated results are in spring of 2025.
- Two faculty members are working on translating their research ideas into potential commercial outputs, with support from the ORI.

- In 2022, CUE signed an MoU with the Chamber of Commerce Brazil Canada to establish the Western Canada Brazil Hub at CUE. The Brazil Hub is an incubator for Brazilian companies who wish to move to Canada and establish roots in Alberta. In 2023, CUE received its first Brazil Hub tenant. Furthermore, a future Brazil Hub tenant, a Brazilian company specializing in energy efficiency, demand management and distributed generation, established a research collaboration with a CUE faculty member that resulted in a Mitacs funded project involving a CUE student.

Objective 4.3

Promote and support interdisciplinary research and innovation that link the natural sciences, the social sciences, and the arts and humanities.

Increased promotion and support of interdisciplinary research and innovation.

- The ORI promotes the external funding opportunities that require interdisciplinary research (and innovation) among various fields. An example includes an international funding opportunity for Knowledge Synthesis Grants for projects that address governance questions that directly or indirectly impact population health and/or social inequities in health, such as governance of public health systems, healthy cities, and global health.
- The ORI began exploring other external funding options for CUE faculty members to engage in interdisciplinary research and innovation. One such example is Horizon Europe, the European Union's (EU's) key funding program for research and innovation. It aims to tackle climate change, achieve the UN's Sustainable Development Goals, among others.

CARIC 2024



CAN FRENCH FRIES BE LESS UNHEALTHY?

Spoiler Alert: Potentially!

Dr. Makan Golizeh's ongoing research is exploring advanced glycation end-products (AGEs), a group of potentially harmful compounds formed between carbohydrates and proteins at high temperatures. AGEs are involved in the pathology of many chronic diseases such as diabetes and cardiovascular diseases, and play an important role in the aging process.

Heavy metals such as iron and copper catalyze the formation of AGEs. Chelating agents are able to bind to heavy metals and remove them from food and other biological samples. Phytic acid is one such chelating agent.

Potatoes are rich in iron, which is believed to increase AGE formation during the french fry cooking process. At the same time, rice bran is a natural source of phytic acid. And so the question presents itself: Could incorporating phytic acid (through rice bran and on its own) decrease the formation of AGEs and therefore, make french fries less unhealthy?

Dr. Golizeh peeled, sliced, rinsed, salted and air fried batches of potatoes, incorporating chemical grade phytic acid and rice bran in different batches. The cooked french fries were then chemically and sensorily analyzed.

X-ray fluorescence analysis confirmed that phytic acid-treated potatoes had a significantly lower iron content. Spectrophotometric measurements showed that phytic acid-treated french fries had higher quantities of AGEs, whereas those prepared with rice bran had significantly less AGEs. Three compounds were found to decrease in rice bran-treated fries, two of which were tentatively identified by tandem mass spectrometry as toxic AGEs.

Further studies are needed to fully assess whether adding rice bran to potatoes, prior to frying, could make them less unhealthy by decreasing the AGE content of french fries.

EVALUATION OF MAN-IN-THE-MIDDLE ATTACKS AND COUNTERMEASURES ON AUTONOMOUS VEHICLES

To run its millions of lines of software, autonomous vehicles require sensors, complex algorithms, machine learning systems, and fast processors. Most new car models now include Wi-Fi modules that are used to transmit telemetry data to cloud servers in the background and gather real-time traffic data.

Current vehicles have not yet reached full levels of autonomy, but these vehicles still rely on a vast number of sensors and a variety of communications systems to communicate vehicle-to-vehicle, vehicle-to-cloud, vehicle-to-internet, and vehicle-to-sensor. Attacks are possible along each of these communications channels.

Man-in-the-Middle (MITM) attacks, where a threat actor places themselves between the target and a network access point, present a great risk to the autonomous vehicles, opening them up to having their controls taken over.

Dr. AdbAllah, with student researchers, developed a model autonomous car with an Arduino and Raspberry Pi computer that was able to respond to stop signs, traffic lights, and stay within its lane. The group then was able to set up a MITM attack vector and identify this attack.

Future research will analyze countermeasure techniques like VPNs, TLS, S-ARP, and others.

UNDERSTANDING THE SELF-EFFICACY OF ASPIRING SCHOOL LEADERS

As a deputy superintendent, Dr. Tim Cusack was tasked with succession planning for his school district. The challenges of school leaders have increased in challenge and complexity but there has also been a lack of research into the professional identity of assistant principals. That is when he took a step back to understand the aspirations of his district's assistant principals.

Question One:

How would individuals self-assess their levels of self-efficacy and their desire to take on an elevated role in school leadership?

Question Two:

Do assistant principals want to pursue principalship?

His research uncovered that only 35% of surveyed assistant principals wanted to pursue principalship. 21% of respondents said they were not interested, and 44% were undecided. He also found that the greatest gap was assistant principals' belief in their ability to take on the managerial tasks that come with principalship.

His survey data opened up a new series of questions wanting to explore why.

Those who were interested in pursuing principalship most often cited wanting to lead a learning community. They also wanted to continue their work with students, teachers, and other stakeholder.

Those who did not want to pursue principalship were concerned about workload and the additional challenges that come with the role.

Those who were undecided primarily cited not feeling prepared enough to take on the role, while others cited similar concerns of workload and stress, or that they simply enjoyed their current role.

But there was a signaled gap in both establishing what the role of the assistant principal was, and how to develop the individual to take on principalship.

The culmination of Dr. Cusack's research is showcased in his book *Leader Ready: 4 Pathways to Prepare Aspiring School Leaders*.

There is a need to harmonize aspiring leader preparation and training in school systems. Assistant principals have been a neglected demographic within educational leadership research. With greater focus on managerial processes and increasing mentorship support, it is likely more undecided individuals may choose to progress towards principalship.

REENGINEERING WELL-TO-WHEELS SUPPLY CHAIN FOR SUSTAINABLE SOLUTIONS

Between on-site excavators, loaders, and haulers; oil tankers, planes, and trains; and commuter planes, trucks, and cars, the oil and gas (O&G) industry has a wide array of intermediary transportation that emits CO2. We'll call this global, complex supply chain between the source and the vehicle the wheel-to-well (WtW) supply chain.

An important priority for the O&G industry is the reduction of their carbon footprint, especially as Canada strives to meet its Net Zero plan.

Dr. Ashish Thomas' presentation identifies the key linkages between sustainable development goals and the O&G supply chain. He began by scrutinizing the current operational and supply chain strategy for the O&G firm in focus by reviewing its official corporate documents and sustainability reports. The case analysis provided an understanding of the company's ecosystem and insight into developing effective low-carbon technologies and solutions. Dr. Thomas elaborated on the need for innovation and collaboration with intermediaries for the efficiency of supply chain practices and the greening of transportation and operations.

Reducing carbon intensity, improving fuel efficiency in logistics, adoption of alternative fuel, and improving reverse-logistics processes are just some of the ways the industry can (and is) moving forward to achieve its sustainable development goals. ■

STUDY ABROAD TRANSFORMS CUE STUDENTS



Brazil, a nation pulsating with the rhythm of samba and a fervor for life, is an invigorating destination for students to study. Its energetic carnivals and distinct personality offer a vibrant backdrop for academics, and CUE students had a unique opportunity to witness this first-hand during their summer study abroad journey.

Environmental Health student Maja Brown had the opportunity to embark on a four-week educational journey to Brazil, organized by CUE's International Office. Beginning in mid-May students spend a week at each of our partner universities and participate in classroom topics including public and global health and trends, biotechnology, and more. The program combines learning with travel and fun, giving students an opportunity to experience Brazil's culture and scenery.

EXPERIENCING CULTURAL IMMERSION

Travelling to a new country was an exciting yet intimidating experience for Maja, but, despite this, Maja said the challenges of living and studying in Brazil were quickly overcome.

Particularly daunting was the language barrier. "I assumed I could get by somewhat with speaking English but I quickly found that English proficiency was not so common in Brazil," says Maja. "When we arrived in Sao Paulo there was no one we could ask to find our gate."

Although challenging, students had to quickly adapt to immersion in Brazilian culture and language. "Everyone was so nice and helpful. Even if they couldn't speak English, they were so willing to deal with us when using simple phrases in Google Translate," she explains.

ACADEMIC ENRICHMENT

The study abroad program was designed to cater to students from diverse fields of study, allowing them to gain insights related to their majors. “Each week, we visited different universities in the region, where we received lectures and engaged in activities aligned with our academic interests,” explained Maja.

“Before we went on the trip we had to submit what our majors and minors were, and then organizers did their best to add something of interest for each of us. There were psychology based projects for many psych students, and there was an environmental science lecture for me. The trip ensured that each of us could make meaningful connections between our academics with some real-world experiences.”

Besides academic pursuits, the program also provided opportunities for exploring parts of Brazil. Maja travelled in the southernmost state, Rio Grande do Sul, and visited its capital city and other smaller towns.

“Among my favorite memories was an adventure to a huge railway bridge nestled in the mountains and a visit to the construction site of the Christ the Enchanted statue, a monument similar to Rio’s famous Christ the Redeemer but slightly taller. We got to see it being built from the early stages. This day was just the best, and being in nature was really spectacular!” says Maja.

While traveling, she recalls delving deeper into the language, saying, “I had the opportunity to acquire basic phrases and local slang, with an emphasis on the Gaúcho dialect of Rio Grande do Sul, celebrated for its distinctive cowboy culture.”

BRIDGING CULTURES AND STAYING WITH A HOST FAMILY

Living with a host family for a week was a unique experience, says Maja. “I stayed with a mother and her two daughters, and while the mother didn’t speak English, the daughters were fluent. I was really nervous about staying with a host family at first, but they were so welcoming. Her 21-year-old daughter wanted to study in Canada too, so she was very keen to learn the language and about Canada.”

“The study abroad program provided a unique perspective that regular travel by myself or with family could not offer. I’m really grateful to have gone through this experience with Concordia, because it was a real integration into the culture,” says Maja.

AN EXPLORATION OF SALT, SWEET, AND EVERYTHING IN BETWEEN

One aspect Maja especially enjoyed was the Brazilian cuisine. “Most meals were buffet-style, where we would weigh our plates to determine the cost. My favourite dishes were the “pastel” (a flaky pastry filled with meat or cheese, similar to an empanada), and “brigadeiro,” a beloved dessert made from condensed milk, chocolate, and sprinkles.”

She said her tastebuds took a while to get accustomed to Brazilian food, “I would describe Brazilian food as either very salty or very sweet, and there was a surprising lack of spices in many dishes, but overall the food was very tasty.”



Since Maja returned home she now has greater confidence to do more travelling, and the South American experience sparked the motivation to “perhaps go to Australia as my next destination,” she says.

BE PREPARED BUT EMBRACE THE STUDY ABROAD ADVENTURE WITH OPENNESS

When asked what she would do differently, Maja said she wished she had learned some Portuguese before embarking on the journey, and advised students to “learn more of the language before you arrive, it will be very helpful when you get to the airport.”

“Be open, flexible, and ready to seize every opportunity. Be willing to try new things, which will help you fully enjoy the experience,” says Maja.

Maja said the sign-up process was relatively straightforward. “We wrote a brief essay about our intentions, and the university helped guide us through the application process. The study abroad program was a team effort, with the local international offices of the partnering universities providing assistance throughout our stay in Brazil.”

Studying abroad can be an enriching experience filled with life-changing opportunities. With careful planning, the right attitude, and an open mind, CUE students can turn their study abroad journey into an unforgettable adventure. To learn more about the Studying Abroad program and student’s experiences go to Go Abroad on our website.

At the heart of these transformative experiences, we are thrilled about the launch of our new International Engagement Certificate (IEC) program. This carefully curated journey is designed to enhance students’ intercultural proficiency, fostering an appreciation for global diversity and a commitment to lifelong learning. ■

Objective 4.4

Attract, retain, and grow a faculty complement of diverse and highly qualified scholars, researchers, and creators.

Continued to grow our faculty and staff hires to fill existing and new academic programs and support research goals and objectives.

- CUE added five new Assistant Professor permanent faculty positions in 2023-2024, with one each in of the following program areas:
 - ▶ Master of Information Systems Assurance Management
 - ▶ Master of Information Systems Security Management
 - ▶ Bachelor of Management (Energy Management)
 - ▶ Bachelor of Management (Data Management/Accounting)
 - ▶ Bachelor of Arts (Indigenous Studies)
- In 2023, the development of a process to support the faculties in their recruitment strategies of new faculty members began. The goal is to align these recruitments with both the academic and research goals of the institution. Further development and consultation will occur in 2024.
- New staff positions for Fiscal 2023-2024 include:
 - ▶ Maintenance Generalist
 - ▶ Director, Student Life & Learning
 - ▶ Career Planning Advisor
 - ▶ International Student Support & Immigration
 - ▶ Technical Analyst, Education Technology Specialist (IT)
 - ▶ Student Success Navigator
 - ▶ Indigenous Student Navigator
 - ▶ Cultural Knowledge Keeper
 - ▶ Deputy Provost



CUE added five new ASSISTANT PROFESSOR PERMANENT FACULTY POSITIONS IN 2023-2024.

Objective 4.5

Attract and retain international students and research collaborators.

Diversified the international student population.

- According to interim numbers, CUE's international student population grew 4% (or 23 students) from 545 in 2022-2023 to 568 in 2023-2024. This year, international students came from 58 countries, compared to 56 countries in 2022-2023. Close to two thirds of these students (63%) were coming from three countries (India, Nigeria, and Bangladesh).

Enhanced support for international students to aid in acculturation and retention at CUE.

- The International Office developed a cost-of-living document to guide and support international students' retention.
- The IO provided 24 online immigration focused sessions and 331 student immigration appointments between April 1, 2023, to March 31, 2024.



IN 2023-2024, INTERNATIONAL STUDENTS CAME FROM 58 countries, COMPARED TO 56 COUNTRIES IN 2022-2023.

- Continued to support the international students through Airport Pick Up Service and CUE Cupboard. 59 new international and exchange students used the Airport Pick Up Service between August 11-31, 2023.

Enhanced opportunities for international research collaborators.

- In 2023, the ORI began the revamp of CUE’s visiting scholar policy and associated procedures to improve and streamline the process for visiting scholars. This is being done in collaboration with the International Office and other internal stakeholders. The updated policy and associated procedure is expected to be implemented in spring of 2025.

Objective 4.6

Continue to develop and support international collaborations that increase our global impact and recognition.

Continued to develop and foster strategic partnerships to enhance our global visibility and impact.

- Launched a Chinese Test Centre in May 2023 that provides access to comprehensive Chinese language proficiency testing services. These include the HSK (Hanyu Shuiping Kaoshi) international standardized test of Chinese language proficiency.
- CUE’s Vice-President of Campus Life and the Director of International Relations & Centre for Chinese Studies, participated in a panel session on "Integration of Standards and HSK Development to Facilitate International Talent Mobility" at the First World Chinese Language Conference held in China in December 2023. Their participation served to advance cross-cultural dialogue and collaboration and contribute to discussions on the global expansion of HSK testing and its implications for international service trade development.
- CUE’s 1+2+1 Dual Degrees in Management students were featured in the Edmonton Journal in October 2023. This recognition underscores our dedication to providing innovative educational opportunities that attract attention on both a local and international scale.



- CUE’s Centre for Chinese Studies collaborated with:
 - ▶ Concordia Concert Choir (CSO) to conduct two music videos and lend their voices to the FISU World University Games in summer 2023, further amplifying our presence on the global stage and solidifying our reputation as a leading institution in international engagement.
 - ▶ The Centre for Language Education and Cooperation in China to develop teachers’ professional training and research projects.
 - ▶ The CSO to conduct East meet West Concert and Bamboo and Maple Festival from April 18-23, 2023. Over 1,200 people participated in the concert and over 2,000 people participated in this cultural celebration. Over 40 Chinese symphony Orchestra musicians travelled from Vancouver to Edmonton to conduct the concert together with CSO.
 - ▶ The Centre for Chinese Teacher Development to deliver seven online professional development sessions to more than 500 Chinese teachers across the globe including: Canada, the United Kingdom, Italy, Belarus, Russia, Egypt, Korea, and China. They included a Chinese Language Teaching Workshop that attracted over 30 Chinese teachers from Edmonton Public School Board, Calgary Board of Education, the University of Alberta, the University of Calgary, CUE, and Alberta Education.

Section 7

FINANCIAL AND BUDGET INFORMATION

Financial Results Year-Ended March 31, 2024

The following discussion of Concordia University of Edmonton's (CUE) financial condition and results of operations should be read in conjunction with the audited financial statements for the year-ended March 31, 2024. The purpose of the Management Discussion and Analysis (MD&A) document is to provide an explanation from management on CUE's performance during the period covered by the financial statements and of CUE's financial condition and future prospects. The MD&A will provide an overview of the following:

- Financial Results
- Revenues
- Expenses
- Net Assets
- Areas of Financial Risk
- Financial Health Metrics

FINANCIAL RESULTS FOR THE YEAR ENDING MARCH 31, 2024

The audited consolidated financial statements are reviewed and approved by the Board of Governors of CUE on the recommendation of the Audit and Pension Committee of the Board of Governors. These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

FINANCIAL RESULTS

	2023-24 Actual	2023-24 Budget	2022-23 Actual
Revenue	\$50,350,535	42,477,043	46,556,112
Expenses	40,261,485	41,766,366	39,595,698
Net Surplus	10,089,050	710,677	6,960,414

For the year ending March 31, 2024, CUE achieved a net surplus of almost \$10.1 million. This is \$9.4 million higher than budgeted and \$3.1 million higher than the prior's year surplus. The most significant drivers contributing to this \$10.1 million surplus is higher than budgeted grant revenue, fees, gifts and grants, higher international and domestic enrolment than anticipated and better than expected returns on investments. Lower than expected salary and wage expenses also contributed to the surplus.

Net assets have increased by \$11.0 million from prior year as a result of the \$10.1 million of annual operating surplus and \$951,700 associated with the remeasurement of employee future benefits.

REVENUE

Total revenues for the year were \$50.4 million, an increase of \$3.8 million (8.2%) compared to the prior year and \$7.9 million (18.5%) over budget. Revenue from tuition represented the university's single largest source of revenue, at 59.5% of total revenue followed by revenue from the Government of Alberta at 27.0%.

Sources of Revenue	2023-24 Actual	2023-24 Budget	Variance from Budget	2022-23 Actual	Variance from Actual
Tuition and Fees	\$ 29,601,093	27,031,213	2,569,880	28,246,363	1,354,730
Government Grants	14,063,843	12,959,940	1,103,903	13,497,218	566,625
Investment Revenue	2,386,845	-	2,386,845	984,621	1,402,224
Auxiliary Revenue	2,037,778	1,711,070	326,708	1,799,229	238,549
Designated Fees, Gifts and Grants	1,339,347	-	1,339,347	822,208	517,139
Other Revenue	646,571	337,820	308,751	761,029	-114,458
Amortization of Deferred Capital Contributions	275,058	437,000	-161,942	445,444	-170,386
Total Revenue	50,350,535	42,477,043	7,873,492	46,556,112	3,794,423

Tuition and Fees

Student tuition and fees of \$29.6 million was \$1.4 million higher than prior year and \$2.6 million higher than budget. The increase from prior year is a result of an increase in tuition rates plus an increase in international student fees. The increase from budget is a result of an increase in tuition rates and higher than expected enrolment.

Government Grants

Grant revenue was \$566,625 higher than prior year and \$1.1 million higher than budgeted. The increase from prior year is largely a result additional funding associated with a four-year Targeted Enrolment Expansion grant. The increase from budget is associated with several Government of Canada grants that were awarded during the year which were unknown during the budgeting process.

Investment Revenue

Investment revenue was \$1.4 million higher than prior year and \$2.4 million higher than budgeted. A solid economy and better than expected market performance has positively impacted the university's investment income from our investment and deposit accounts and GICs. Investment income was not a budgeted revenue item in 2023-24; budgets have included a forecast for this item going forward.

Auxiliary Revenue

Auxiliary revenue was \$238,549 higher than prior year and \$326,708 higher than budgeted. The increase in revenue is largely due to increased testing fees for English language proficiency at IELTS.

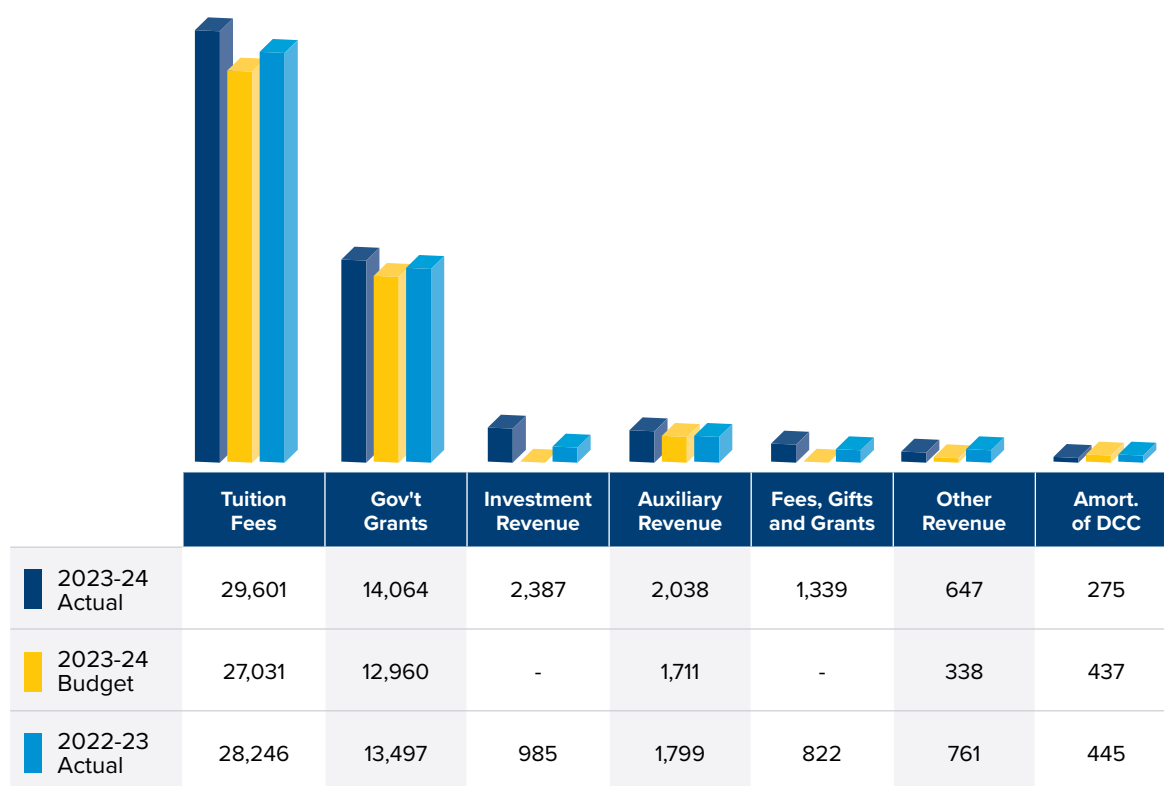
Designated Fees, Gifts and Grants

Designated fees, gifts and grants were \$517,139 higher than prior year and \$1.3 million higher than budgeted. The increase from prior year is a result of revenue recognition associated with increased scholarships issued on behalf of the Government of Alberta. This is a non-budgeted revenue item.

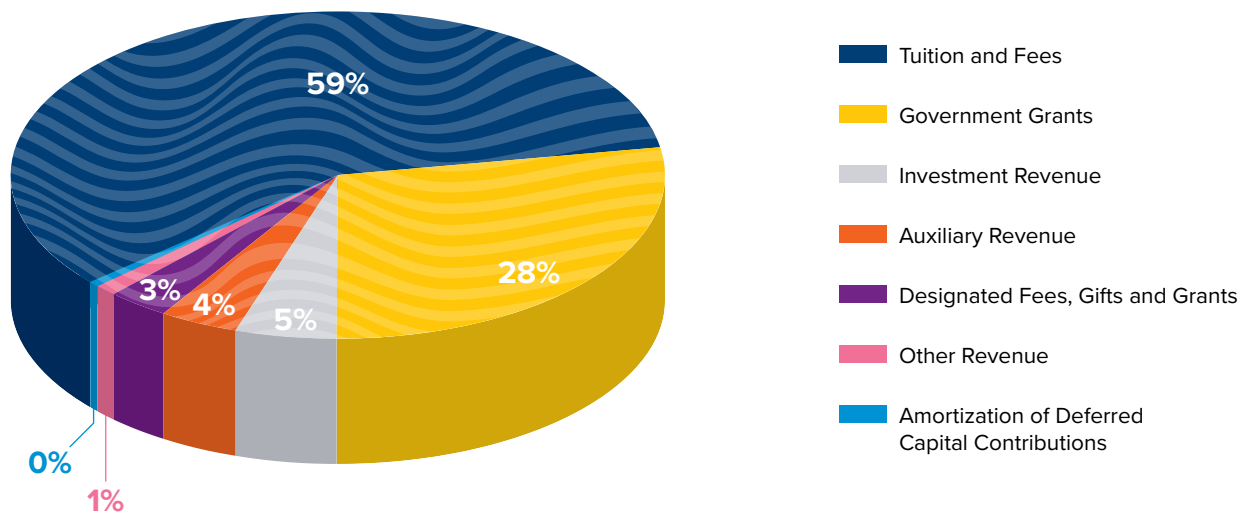
Other Revenue

Other revenue was \$114,458 lower than prior year and \$308,751 million higher than budgeted. The decrease year over year is attributed to the change in the valuation of the unrealized long-term gain on the interest rate swap.

The following is a graphical representation of the **COMPARATIVE VALUES FOR CUE'S SOURCES OF REVENUES** (in '000s of dollars)



The following graph illustrates the distribution of **REVENUE FOR THE YEAR ENDED MARCH 31, 2024**



EXPENSES

For the year ending March 31, 2024, CUE incurred \$40.3 million in expenses representing an increase of \$665,787 (1.7%) from prior year and a \$1.5 million (-3.6%) less than budget. Salaries and benefits are the largest expenditure component at CUE, representing 69.1% of expenses. Academic and support programs represent the largest functions at the university, with this function representing 83.6% of the university's expenses.

Expenses by Object	2023-24 Actual	2023-24 Budget	Variance from Budget	2022-23 Actual	Variance from Actual
Salaries and Wages	\$ 27,833,992	29,309,851	-1,475,859	28,702,100	-868,108
Supplies and Services	6,358,040	6,076,030	282,010	5,300,260	1,057,780
Capital Amortization	1,850,396	1,900,000	-49,604	1,843,244	7,152
Scholarships and Bursaries	1,784,491	1,222,000	562,491	1,629,601	154,890
Utilities	930,090	1,356,194	-426,104	858,126	71,964
Cost of Goods Sold	563,805	491,841	71,964	569,380	-5,575
Maintenance	412,109	691,250	-279,141	341,317	70,792
Interest	501,698	675,000	-173,302	293,023	208,675
Property Tax	26,864	44,200	-17,336	58,647	-31,783
Total Expenses	40,261,485	41,766,366	-1,504,881	39,595,698	665,787

Salary and wages

Expenditure on salaries and wages was \$868,108 less than the prior year and \$1.5 million less than budget. This was largely a result of a higher than expected vacancy rate as positions were not filled as quickly as anticipated. Lower enrollment combined with strong oversight of class section offerings also resulted in less expenditures. To address vacancy rates, more staff were employed via contracted services resulting in higher costs in supplies and services.

During the year, a total of 14 new permanent positions were added as shown in the following table. Four positions remained unfilled at year end.

New Positions Added - Year Ended March 31, 2024	
Position	Faculty / Department
Assistant Professor	Sociology
Assistant Professor	Sociology
Assistant Professor	Biology
Assistant Professor	Biology
New Positions Budget, Not Filled - Year Ended March 31, 2024	
Position	Faculty / Department
Administrative Assistant	Research
Dean	Education
Dean	Science
Registered Psychologist	Counselling Services
Electrician	Plant Operations
Information Security Analyst	IT
New Positions Budget, Not Filled - Year Ended March 31, 2024	
Position	Faculty / Department
Assistant Professor	Clinical Psychology
Assistant Professor	Indigenous Studies
Assistant Professor	Biology
Administrative Assistant	Clinical Psychology

Supplies and services

Supplies and services expenses was \$1.06 million higher than prior year and \$282,010 more than budgeted. As discussed previously, supplies and services was higher than expected largely as a result of more staff being employed as contracted employees thus driving up supplies and services costs.

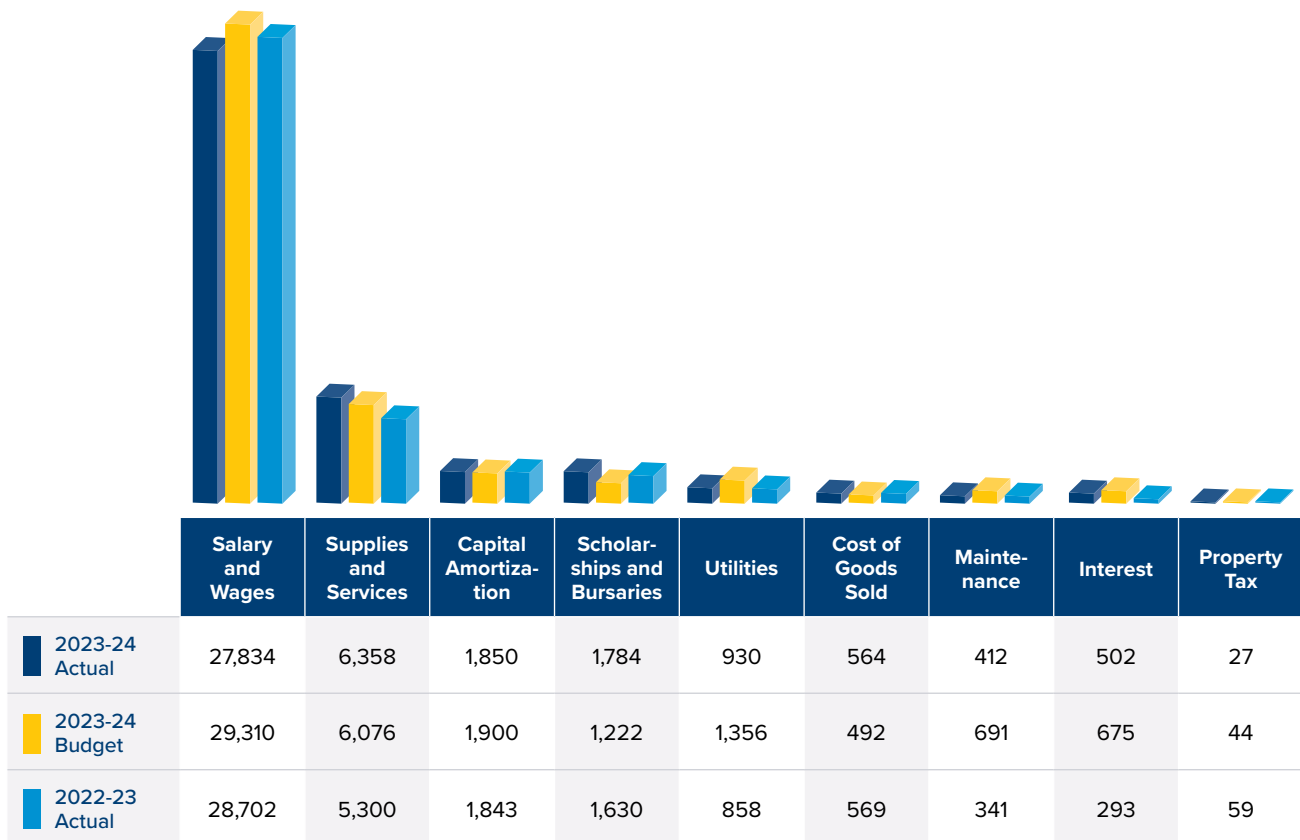
Scholarships and bursaries

Scholarships and bursaries was \$154,890 higher than prior year and \$562,491 more than budgeted. The year over year increase is a result of the issuance of additional Government of Alberta scholarships notably the AGES scholarship, Indigenous Careers scholarship and the Graduate Student scholarship.

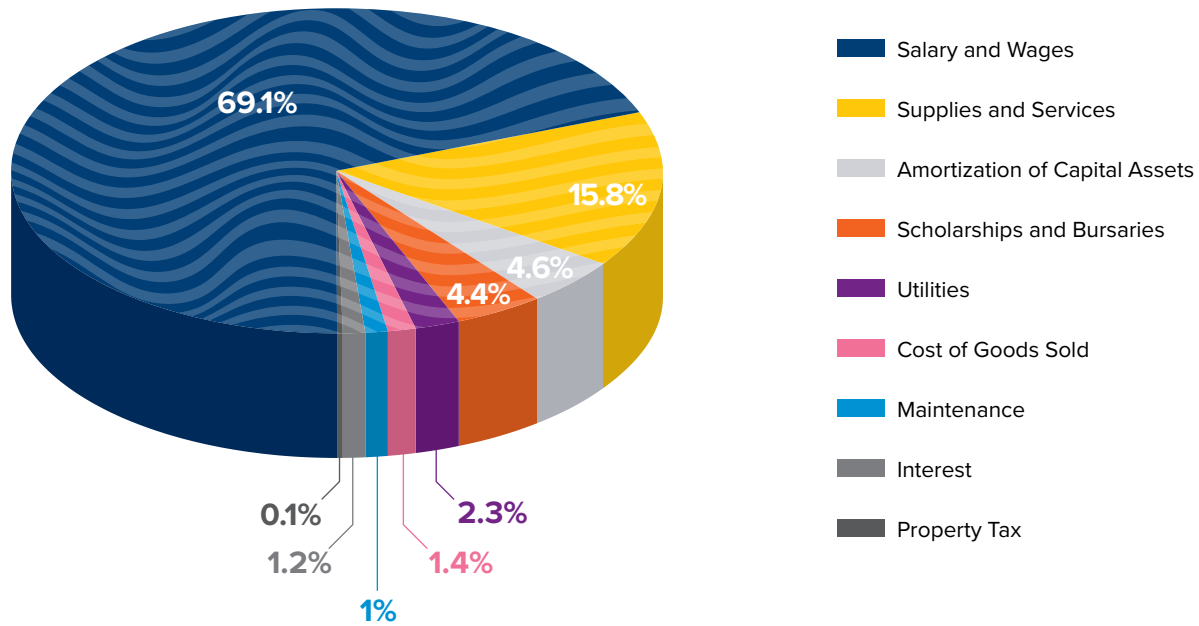
Utilities

Utilities expenditures was \$426,104 less than budgeted. The under expenditure was a result of two factors: (1) the NAB was not put into service as early as anticipated thus the contractor still remained responsible for paying for NAB's utility costs; and (2) we had a number of efficiency improvements in our energy systems resulting in a full year of additional savings.

The following is a graphical representation of the **COMPARATIVE VALUES FOR CUE'S EXPENSES BY OBJECT** (in '000s of dollars):



The following graph illustrates the distribution of **EXPENSES FOR THE YEAR ENDED MARCH 31, 2024**



Below is a breakdown of **EXPENSES BY PROGRAM COMPARED TO PRIOR YEAR:**

Expenses by Program	2023-24 Actual	2022-23 Actual	Variance from Actual	Per Cent Change
Academic Programs	\$ 16,335,627	16,177,366	158,261	1.0%
Support Programs	17,340,602	17,250,910	89,692	0.5%
Auxiliary Enterprises and Activities	1,624,021	1,922,101	-298,080	-15.5%
Student Financial Aid	1,784,491	1,629,601	154,890	9.5%
Research	824,650	479,453	345,197	72.0%
Debt Servicing	501,698	293,023	208,675	71.2%
Total Expenses by Program	38,411,089	37,752,454	658,635	1.7%
Capital Amortization	1,850,396	1,843,244	7,152	0.4%
Total Expenses	40,261,485	39,595,698	665,787	1.7%

NET ASSETS

CUE's net asset balance is an important indicator of financial health. Sound financial planning and strategic decision making combined with strong operational results have contributed to the university's \$62.8 million in net assets. Investment in capital assets of \$44.1 million represents the largest component of Net Assets. The remaining \$18.7 million in net assets includes \$13.4 million in Net Assets Available for Operations, \$4.2 million in restricted assets and \$1.1 million for Endowments.

	Net Assets Available for Operations	Investment in Capital Assets	Internally Restricted	Endowments	Total
Net Assets, Beginning of Year	\$ 8,798,208	37,612,515	4,202,452	1,142,442	51,755,617
Excess/Deficiency of Revenue Over Expenditures	11,664,387	1,575,337	-	-	10,089,050
Employee Future Benefits Remeasurement	951,700	-	-	-	951,700
Transfers				-	
For Capital Additions	-13,306,524	13,306,524	-	-	-
Capital Contributions	130,428	-130,428	-	-	-
Repayment of Loans	-341,041	341,041	-	-	-
Advances of Loans	5,496,600	-5,496,600	-	-	-
Total Expenses	13,393,758	44,057,715	4,202,452	1,142,442	62,796,367

AREAS OF FINANCIAL RISK

Student Enrolment

The top institutional risk continues to be enrolment. CUE's domestic enrolment declined this year and will continue to face pressure from other public post-secondary institutions who are increasing capacity via additional targeted funding from the province or from additional infrastructure that will be coming on stream in the next five years. Administration is working to address our recruitment efforts via strategic enrolment plans, increased infrastructure capacity, student housing and enhanced services to students.

Provincial Funding

After four years of successive cuts to the Operating and Support Grant that totalled \$12.6 million, funding for the grant has remained flat from 2022-203 to 2023-2024. High inflation and the collective bargaining agreement has put pressure on CUE's ability to fund emerging priorities. The province has also instituted a 2% tuition cap limiting the ability of institutions to generate additional revenue. While this does not directly apply to CUE, we need to establish rates that will remain competitive with other institutions in Alberta. In addition, increases in energy prices, supply chain problems and a tightening labour market caused prices for goods and services to rise. As a result, CUE has seen escalation in both operating and capital costs which exacerbates the stagnation in government funding and limitations in tuition increases.

Capital Funding

As an Independent Academic Institution, CUE receives no capital funding from the provincial government. Major capital projects and ongoing capital maintenance and renewal must be funded through debt financing, donor funding, operating revenue, or federal government grants.

In October 2019, CUE unveiled a Campus Master Plan which includes new facilities for classroom and residence space with an estimated cost of \$65 million. From the Campus Master Plan, construction commenced in September 2021 on the New Academic Building, now named Braaksma Hall, and Student Quad, which is budgeted at \$40 million. CUE's internal reserves are not sufficient to fund this project and therefore bank financing of \$25 million has been secured. Key risks of this project include fluctuations in the cost of materials, supply chain issues and upward changes in interest rates.

This project has been delayed by a year and half with expected completion on August 2, 2024. Due to these delays, CUE has experienced operational, reputational and financial costs and lost revenues. Over the next year, Management will be assessing the impact of this delay.

Section 8

CAPITAL REPORT

The university continued with construction of the Braaksma Hall (New Academic Building) in 2023-24 and intends on having the facility put into service for the start of the 2024-25 academic year. In 2023-24, the university expended \$13.3 million (2023: \$14.4 million) on construction and other capital asset acquisitions. This capital activity represents the construction of the New Academic Building and other minor capital investments.

The following is a breakdown of the New Academic Building project:

	2023-24	Investment to date	Total Revised Budget
New Academic Building	\$ 12,216,804	34,951,548	45,000,000

CUE has identified the need for student housing and active planning for this project is underway.

Financial Health Metrics

	Mar 31, 2024	Mar 31, 2023	Mar 31, 2022	Mar 31, 2021
Current Assets	31,880,559	35,380,626	38,618,227	38,719,314
Current Liabilities	20,857,379	19,644,201	16,281,391	12,822,728
Current Ratio	1.53	1.80	2.37	3.02

Calculation = Current assets / Current liabilities

Objective: Measures an institution's ability to meet its short-term obligations.

Good ratio: 1.50-3.00 or greater

Variance: FY24 higher due to increases to investments.

	Mar 31, 2024	Mar 31, 2023	Mar 31, 2022	Mar 31, 2021
Cash and Cash Equivalents	17,179,325	18,024,438	18,246,109	19,063,313
Total Expenses	40,261,486	39,595,698	37,247,211	35,274,104
Less: Amortization	(1,850,396)	(1,843,244)	(1,781,719)	(1,745,124)
Total Cash Expenses	38,411,090	37,752,454	35,465,492	33,528,980
Days Cash on Hand	163	174	188	208

Calculation = Cash and cash equivalents / Total cash expenses X 365 days

Objective: Determines how long an institution can continue to pay its operating expenses without generating future revenues.

Good ratio: 90-180 days or greater

Variance: FY24 lower due to \$4M purchase of investments (GIC).

	Mar 31, 2024	Mar 31, 2023	Mar 31, 2022	Mar 31, 2021
Net Income	10,089,049	6,960,414	5,503,637	11,484,444
Total Revenue	50,350,535	46,556,112	42,750,848	46,758,548
Net Income Ratio	20%	15%	13%	25%

Calculation = Net income / Total revenue

Objective: Measures the % of revenues that contribute to net assets.

Good ratio: 3-5% or greater

	Mar 31, 2024	Mar 31, 2023	Mar 31, 2022	Mar 31, 2021
Unrestricted Surplus	13,393,760	8,798,208	15,004,837	19,282,417
Internally Restricted Net Assets	4,202,452	4,202,452	4,232,645	4,232,645
Expendable Net Assets	17,596,212	13,000,660	19,237,482	23,515,062
Loans Payable	14,578,739	9,423,180	10,133,057	10,077,775
Viability Ratio	1.21	1.38	1.90	2.33

Calculation = Expendable net assets / Long-term debt

Objective: Measures funds on hand to settle long-term debt.

Good ratio: 1.25-2.00 or greater

Section 9

FREE SPEECH REPORTING

Reporting Measure 1

Free Speech Policy Information

- Please provide the address to where your institution's free speech policy is posted on your institution's website.

CUE's *Freedom of Expression Policy* can be found at:
<https://policy.concordia.ab.ca/AD2010>

- Has your institution amended its free speech policy between April 1, 2023, and March 31, 2024?

- ▶ If yes, please explain the change and the reason for making the change.

Revisions to the *Freedom of Expression Policy* were approved by the Board of Governors on May 19, 2023.

Rationale: the policy revisions provided greater alignment with the Chicago Principles by using similar language ("free and open inquiry in all matters") and by stating that CUE has a duty to ensure freedom of expression is exercised in alignment with the principles. In addition to revising its *Freedom of Expression Policy*, CUE rescinded its *Campus Event and Speaker Policy* as well as its *Recognition of Organizations Policy* to remove administrative barriers that may be interpreted as hindering freedom of expression.

- Outline any intersecting administrative policies or costs (e.g., venue booking fees, security costs) at your institution that could impact event booking.

Intersecting administrative policies and costs: event bookings at CUE are managed by Conference Services. Events involving alcohol are subject to CUE's Alcohol Policy, which can be found at: <https://policy.concordia.ab.ca/AD1320>.

Reporting Measure 2

Cancelled Events

- Between April 1, 2023, and March 31, 2024, were any events at your institution cancelled for reasons related to free speech?

| No

Reporting Measure 3

Free Speech-Related Complaints

- Between April 1, 2023, and March 31, 2024, did your institution receive any complaints related to free speech issues?

| No

Reporting Measure 4

Additional Information

- Please provide any additional information on any other areas of concern related to campus free speech that may not be captured under the other reporting measures.

| N/A



Section 10

BOARD OF GOVERNORS TRAINING ON FOR-PROFIT VENTURES

Provide an overview of the training opportunities for board members on for-profit ventures, including materials used to assist with training.

Current board members have not completed for-profit ventures training.

Appendix A

AUDITED FINANCIAL STATEMENTS



Independent auditor's report

To the Board of Governors of Concordia University of Edmonton

Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Concordia University of Edmonton (the University) as at March 31, 2024 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

What we have audited

The University's financial statements comprise:

- the statement of financial position as at March 31, 2024;
- 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
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

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

Independence

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

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

PricewaterhouseCoopers LLP
Stantec Tower, 10220 103rd Avenue North West, Suite 2200, Edmonton, Alberta, Canada T5J 0K4
T.: +1 780 441 6700, F.: +1 780 441 6776, Fax to mail: ca_edmonton_main_fax@pwc.com

PwC refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



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.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants

Edmonton, Alberta
August 30, 2024

CONCORDIA UNIVERSITY OF EDMONTON
STATEMENT OF FINANCIAL POSITION

	As at	
	March 31, 2024	March 31, 2023
ASSETS		
Current		
Cash and cash equivalents	17,179,325	\$ 18,024,438
Investments (note 3)	11,764,777	15,066,388
Accounts receivable	2,333,470	1,730,677
Bookstore inventory	66,116	108,728
Prepaid expenses and other current assets	536,871	450,395
	31,880,559	35,380,626
Long term investments (note 3)	8,467,765	-
Capital assets (note 4)	69,961,432	58,505,304
Derivative asset (note 5)	292,710	381,579
Total Assets	\$ 110,602,466	\$ 94,267,509
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liabilities (note 6)	\$ 8,361,352	\$ 8,296,425
Deferred revenue (note 7)	11,693,853	10,461,386
Specially designated funds (note 8)	464,176	548,392
Current portion of loans payable (note 9)	337,998	337,998
	20,857,379	19,644,201
Long Term		
Loans payable (note 9)	14,578,739	9,423,180
Unamortized deferred capital contributions (note 11)	10,986,981	11,131,611
Employee future benefits (note 12)	1,383,000	2,312,900
Total liabilities	47,806,099	42,511,892
Net Assets		
Endowments	1,142,442	1,142,442
Internally restricted net assets	4,202,452	4,202,452
Invested in capital assets	44,057,715	37,612,515
Unrestricted net assets	13,393,758	8,798,208
Total net assets	62,796,367	51,755,617
Total liabilities and net assets	\$ 110,602,466	\$ 94,267,509

Approved by:

Original Document Signed by

Original Document Signed by

Tim Loreman, President & Vice Chancellor

Jim Gendron, Chair, Board of Governors

**CONCORDIA UNIVERSITY OF EDMONTON
STATEMENT OF OPERATIONS**

	Year-ended March 31,	
	2024	2023
REVENUE (SCHEDULE 1)		
Gifts and Grants		
Government of Alberta grants (note 7)	\$ 13,798,556	\$ 13,255,198
Government of Canada (note 7)	265,287	242,020
Designated fees, gifts, and grants	1,339,347	822,208
Amortization of deferred capital contributions (note 11)	275,058	445,444
	15,678,248	14,764,870
Student tuition and fees, and other revenue		
Student tuition and fees (note 7)	29,601,093	28,246,363
Auxiliary enterprises and activities (schedule 3)	2,037,778	1,799,229
Student activities	363,200	286,738
Investment income (note 3)	2,386,845	984,621
Unrealized (loss) gain on interest rate swaps (note 5)	(88,869)	226,574
Miscellaneous	372,240	247,717
	34,672,287	31,791,242
Total Revenue	50,350,535	46,556,112
EXPENSES (SCHEDULES 2 AND 3)		
Salary and wages		
Salaries and wages	24,238,294	24,976,905
Employee benefits	3,595,698	3,725,195
	27,833,992	28,702,100
Supplies and services	6,358,040	5,300,260
Amortization of capital assets	1,850,396	1,843,244
Scholarships and bursaries	1,784,491	1,629,601
Utilities	930,090	858,126
Cost of goods sold	563,805	569,380
Maintenance	412,109	341,317
Interest	501,698	293,023
Property tax	26,864	58,647
Total expenses	40,261,485	39,595,698
Net surplus	\$ 10,089,050	\$ 6,960,414

**CONCORDIA UNIVERSITY OF EDMONTON
STATEMENT OF CHANGES IN NET ASSETS**

	Net Assets Available for Operations	Invested in Capital Assets	Internally Restricted	Endowments	Total Net Assets March 31, 2024	Total Net Assets March 31, 2023
Net assets, beginning of year	\$ 8,798,208	\$ 37,612,515	\$ 4,202,452	\$ 1,142,442	\$ 51,755,617	\$ 44,764,852
Excess (deficiency) of revenue over expenditures	11,664,387	(1,575,337)	-	-	10,089,050	6,960,414
Employee future benefits remeasurement (note 12)	951,700	-	-	-	951,700	25,200
Endowment contributions	-	-	-	-	-	5,151
Transfers						
For capital additions	(13,306,524)	13,306,524	-	-	-	-
Capital contributions (note 10)	130,428	(130,428)	-	-	-	-
Repayment of loans	(341,041)	341,041	-	-	-	-
Advances of loans	5,496,600	(5,496,600)				
Net assets, end of period	\$ 13,393,759	\$ 44,057,714	\$ 4,202,452	\$ 1,142,442	\$ 62,796,367	\$ 51,755,617

CONCORDIA UNIVERSITY OF EDMONTON
STATEMENT OF CASH FLOWS

	Year-ended March 31,	
	2024	2023
Operating activities		
Excess of revenues over expenditures	\$ 10,089,050	\$ 6,960,414
Items not involving cash		
Employee future benefits	21,800	(88,800)
Amortization of capital assets	1,850,396	1,843,244
Amortization of deferred capital contributions	(275,058)	(445,444)
Accrued interest on investments	(525,197)	-
Unrealized gain on fair value of investments	(649,679)	(184,825)
Unrealized loss/(gain) on interest rate swap	88,869	(226,574)
	10,600,181	7,858,015
Change in non-cash working capital:		
Change in accounts receivable	(602,793)	(281,549)
Change in bookstore inventory	42,612	81,546
Change in prepaid expenses	(86,476)	(36,572)
Change in accounts payable and accrued liabilities	64,927	2,461,450
Change in deferred revenue	1,232,467	920,708
Change in specially designated funds	(84,216)	(47,514)
	11,166,702	10,956,084
Investing activities		
Capital assets purchased	(13,306,524)	(14,402,485)
Proceeds from investments	9,058,417	18,886,663
Investments purchased	(13,049,695)	(15,449,333)
	(17,297,802)	(10,965,155)
Financing activities		
Increase in deferred capital contributions	130,428	154,128
Endowment contributions	-	5,151
Advances of loans	5,496,600	-
Repayment of loans	(341,041)	(371,879)
	5,285,987	(212,600)
Decrease in cash and cash equivalents	(845,113)	(221,671)
Cash and cash equivalents, beginning of the year	18,024,438	18,246,109
Cash and cash equivalents, end of year	\$ 17,179,325	\$ 18,024,438

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

1. Status and Purpose of the Organization

Concordia University of Edmonton (the “University”) was incorporated on Dec 11, 2015 by a special act of the Legislative Assembly of Alberta. The University was formerly known as Concordia University College of Alberta. It is an independent educational institution and a registered charity under the Income Tax Act. As such, it is exempt from corporate income taxes.

2. Summary of Accounting Policies

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and are prepared using the deferral method of accounting for contributions and grants. The following policies are considered significant:

(A) REVENUE RECOGNITION

Restricted contributions are deferred when received and recognized in the year in which the related expenses are incurred. Student tuition and fees for academic programs and courses are recognized as revenue when the programs and courses are taken throughout the academic semester. Government grants for specific programs are recognized when actual program-related expenses are incurred. Province of Alberta operating grants are recognized in the fiscal year for which the funding is intended.

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.

Unrestricted investment income is recognized as revenue when earned. Income from the investment of restricted assets is included in deferred revenue in the statement of financial position. Revenue derived from auxiliary enterprises and activities is recognized when the service is performed and collection is reasonably assured.

Externally restricted capital contributions are recorded as deferred capital contributions until the amount is invested to acquire capital assets. Amounts invested representing externally funded capital assets are then transferred to unamortized deferred capital contributions.

Unamortized deferred capital contributions are amortized into revenue on a straight-line method at a rate corresponding with the amortization rate for the related capital asset.

(B) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash and liquid short-term guaranteed investment certificates with maturity less than three months.

(C) BOOKSTORE INVENTORY

Inventory is stated at the lower of cost and net realizable value. Cost is determined using the first-in first-out method. Cost of purchased inventory includes the purchase price, shipping and net tax. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated selling costs. When circumstances which previously caused inventories to be written down no longer exist, the previous impairment is reversed. Inventory consists of textbooks, stationary, souvenirs and clothing.

(D) CAPITAL ASSETS

Capital assets acquired prior to June 1, 1955 are recorded at appraised values. Subsequent additions are recorded at cost. Donated capital assets are recorded at the fair market value on the date of the receipt of the gift. Amortization, which is based on the recorded value less the residual value over the useful life of the asset, is computed using the straight-line method at the following annual rates:

Buildings	
Trailers	10%
Wood structures	5%
Brick structures	2.5%
Concrete structures	2%
Equipment	10-25%
Improvements other than buildings	5-20%
Library resources	10%
Vehicles	20%

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

(E) IMPAIRMENT OF LONG-LIVED ASSETS

When conditions indicate that a capital asset is impaired, the net carrying amount of the asset is written down to the asset's fair value or replacement cost. A capital asset may be impacted when conditions indicate that the asset no longer contributes to the University's ability to provide services, or that the value of further economic benefits or service potential associated with the asset is less than the carrying amount.

(F) USE OF ESTIMATES AND MEASUREMENT UNCERTAINTY

The preparation of these financial statements, in conformity with Canadian accounting standards for not-for-profit organizations, requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates included in the financial statements include the valuation of accounts receivable, the useful lives of capital assets related to the provision for amortization, impairment of capital assets, accrued liabilities and actuarial and investment return assumptions associated with employee future benefits. Actual results could differ from those estimates.

(G) INTERNALLY RESTRICTED NET ASSETS

Internally restricted net assets consist of amounts for strategic initiatives which are not available for use without the approval of the Board of Governors.

(H) ENDOWMENTS

Endowed contributions from external sources are recognized as direct increases in net assets in the year received. The income from endowments designated for student aid is included in deferred revenue.

(I) FOREIGN CURRENCY TRANSLATION

Foreign currency transactions and balances are translated using the temporal method. Under this method, monetary assets and liabilities are translated at year-end exchange rates and non-

monetary assets and liabilities are translated at the exchange rates prevailing at the transaction date. Any gains or losses arising from the translation of foreign currency are recognized in the determination of net surplus.

(J) FINANCIAL INSTRUMENTS

Financial instruments consist of cash and cash equivalents, investments, accounts receivable, accounts payable and accrued liabilities, loans payable and derivative financial instruments.

Cash and cash equivalents is initially and subsequently recorded at fair value with changes in fair value recognized in the statement of operations. All investments are recorded at fair value on initial recognition. Pooled funds and private equity are subsequently measured at fair value with changes in fair value recognized in the statement of operations. Guaranteed Investment Certificates (GIC's) are subsequently measured at amortized cost.

Accounts receivable are initially recognized at fair value and subsequently measured at amortized cost. Accounts payable and accrued liabilities, and loans payable are initially recognized at fair value net of transaction costs and subsequently measured at amortized cost using the straight-line interest rate method.

At the end of each reporting period, the University assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. If there are indicators of impairment, and the University determines there has been a significant adverse change in the expected amount or timing of future cash flows, an impairment is recognized.

Accounts payable and accrued liabilities and loans payable are measured at cost or amortized cost.

Derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at their fair value at each balance sheet date. Changes in fair value are recorded in net income. The University has not adopted hedge accounting.

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

Risk management:

The University periodically monitors the principal risks assumed in its investments. The risks that arise from transacting financial instruments include credit risk, liquidity risk, and price risk. Price risk arises from changes in interest rates, foreign currency exchange rates and market prices. The University manages these risks using risk management policies and practices, including various approved asset mix strategies and risk management limits.

Liquidity risk is the risk an entity will encounter difficulty in meeting obligations associated with its financial liabilities. The University is exposed to liquidity risk mainly with respect to its accounts payable and accrued liabilities and loans payable. Refer to note 9 on loans payable for further details on the aggregate minimum payments. The University has cash and investment reserves and cash flows from operations provides a substantial portion of the University's cash requirements.

The University holds assets denominated in US dollars. Its it therefore exposed to currency risk as the value of the financial instruments denominated in US dollars will fluctuate due to changes in exchange rates.

The University is subject to market risk with investments recorded at fair value. Accordingly, the values of these financial instruments will fluctuate as a result of changes in market prices, market conditions, or factors affecting the fair value of the investments. Should the value of the investments decrease significantly, the University could incur material losses on disposal of the investments.

Interest rate risk is mitigated by managing maturity dates and payment frequency. The University entered into interest rate swap contracts for its long-term interest-bearing debt to mitigate the effects to cash flow that interest changes could have. The University is exposed to credit risk related to the accounts receivable arising from student fees and auxiliary activities. Delinquent accounts are monitored and contacted on a monthly basis. Any accounts delinquent in excess of 120 days are referred to a collection agency.

(K) INVESTMENTS

The University's investments consist primarily of fixed income, pooled and equity funds held primarily for trading purposes. The investment portfolios, managed by third party investment managers, are subject to an investment policy set by management and reviewed by the Pension and Audit Committee of the University. The University's primary investment objective is to maximize returns with a low to medium level of risk, and medium liquidity.

Investments are recorded at fair value on the latest closing bid price. This accounting treatment results in unrealized changes in the market value of the investments being reported as a component of investment income reported on the statement of operations.

Transaction costs on investments recorded at fair value are expensed when incurred. The purchase and sale of investments are recognized on the settlement date.

On occasion, investments may include cash intended for reinvestment purposes, which is excluded from operational cash.

(L) CONTRIBUTED MATERIALS AND SERVICES

Contributed materials and services are only recognized when the fair value can be reasonably measured at the date of contribution. This is done using market or appraised value. For contributed materials that are normally purchased, fair market is determined in relation to the purchase of similar materials or services.

(M) EMPLOYEE FUTURE BENEFITS

The University accrues its obligations for its defined benefit pension plan as the employees render the services necessary to earn the pension benefits. The accrued benefit obligation for the defined benefit pension plan is determined based on an actuarial valuation prepared for funding purposes. For the University's post-retirement benefit plan, the accrued benefit obligation is determined based on an actuarial valuation prepared for accounting purposes using the accumulated benefit method.

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

The University recognizes the net amount of the accrued benefit obligation and the fair value of plan assets in the statement of financial position. Re-measurements, which include the difference between the actual return on plan assets and the return calculated using the discount rate used to determine the defined benefit obligation, actuarial gains and losses, valuation allowances, past service costs and gains and losses arising from settlements and curtailments, are recognized directly in net assets.

3. Investments

The University has a managed portfolio with holdings of pooled funds and private equity. Investment transactions regularly occur within this portfolio, based on the recommendation of the portfolio advisor, and approved by management.

Investments are comprised of the following:

	March 31, 2024	March 31, 2023
Investments measured at fair value:		
Pooled funds	\$ 4,746,276	\$ 4,190,748
Private equity	2,124,809	1,849,854
Other	25,786	25,786
	6,896,871	6,066,388
Investments measured at amortized cost:		
GIC's with average interest rates of 4.89% (2023 – 3.1%)	13,335,671	9,000,000
	\$ 20,232,542	\$ 15,066,388
Non-redeemable GIC's with maturity dates in excess of 1-year from the statement of financial position date	(8,467,765)	-
	\$ 11,764,777	\$ 15,066,388

Investment income is comprised of the following:

	March 31, 2024	March 31, 2023
Interest and dividends	\$ 1,797,663	\$ 963,092
Unrealized gain on value of investments	649,679	184,825
Realized gain/(loss) on sale of investments	18,156	(119,427)
Transaction costs and administration fees	(78,653)	(43,869)
	\$ 2,386,845	\$ 984,621

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

4. Capital Assets

	Cost	Accumulated Amortization	Net Book Value	
			March 31, 2024	March 31, 2023
Land	\$ 3,742,248	\$ -	\$ 3,742,248	\$ 3,742,248
Art & Historical	27,852	-	27,852	-
Buildings	45,896,902	16,898,124	28,998,778	29,936,246
Construction in progress	34,995,950	-	34,995,950	22,769,489
Equipment	8,600,598	6,510,526	2,090,072	1,894,473
Improvements other than buildings	737,111	670,514	66,597	91,195
Library resources	1,023,063	995,325	27,738	52,342
Vehicles	64,660	52,463	12,197	19,311
	\$ 95,088,384	\$ 25,126,952	\$ 69,961,432	\$ 58,505,304

The construction in progress of \$34,995,950 (2023: \$22,769,489) is not being amortized as the assets are not available for use.

5. Derivative Financial Instruments

The University has two interest rate swap contracts which exchange a floating interest rate on its long term debt and construction loan.

The first contract is for a fixed interest rate for a 59-month term ending on February 16, 2027. As at March 31, 2024, the notional amount of the derivative financial instrument is \$9,492,121 (2022: \$9,830,120) and fair value is \$317,833 (2023: \$381,579).

A second interest rate swap contract was entered into on the anticipated construction loan for a fixed interest rate for a 53-month term ending on April 17, 2028. As at March 31, 2024, the notional amount of the derivative financial instrument is \$17,000,000 and fair value is \$(25,123).

The fair value has been determined using broker quotes from a derivatives dealer.

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

6. Accounts Payable and Accrued Liabilities

	March 31, 2024	March 31, 2023
Accrued vacation and administrative leave payable	\$ 2,300,912	\$ 2,473,166
Accrued salaries payable	750,147	883,950
Trade payables and accrued liabilities	4,617,008	4,163,216
Government remittances payable	693,285	776,093
	\$ 8,361,352	\$ 8,296,425

7. Deferred Revenue

	March 31, 2023	Receipts and Transfers	Revenue recognized	March 31, 2024
Tuition and fees	\$ 6,426,236	\$ 30,464,570	\$ 30,120,803	\$ 6,770,003
Scholarships and bursaries	1,865,974	899,070	903,783	1,861,261
Government of Alberta grants	703,856	14,403,749	13,798,556	1,309,049
Government of Canada grants	312,225	359,007	265,287	405,945
Other income	1,153,095	855,245	660,745	1,347,595
	\$ 10,461,386	\$ 46,981,641	\$ 45,749,174	\$ 11,693,853

Deferred revenue includes pre-registration fees, deposits, restricted donations, and designated grants received but unused. The deferred revenue reconciliation for Tuition and fees includes \$519,720 of student housing and insurance revenue recognized, which is included in Auxiliary and Student Activities revenue on the statement of operations.

8. Specially Designated Funds

Specially designated funds consist of resources in the amount of \$464,176 (2023: \$548,392) that have been placed with the University for specific purposes that are not part of the operations of the University.

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

9. Loans Payable

Refinancing loan:	March 31, 2024	March 31, 2023
Non-revolving instalment loan (refinancing loan) with option to enter into interest rate swap exercised (Note 5). Payable in monthly installments of \$28,167 fixed notional amount plus interest at 2.36%. The loan is amortized over 30 years.	9,420,137	9,761,178
Less: Current portion	(337,998)	(337,998)
	\$ 9,082,139	\$ 9,423,180

Outstanding principal payments are scheduled as follows:

2025	\$	337,998
2026		337,998
2027		337,998
2028		337,998
2029		337,998
Thereafter		7,730,147
	\$	9,420,137

New academic building loan:	March 31, 2024	March 31, 2023
Non-Revolving Instalment Term Loan (New Academic Building Loan) to a maximum of \$25,000,000 to finance the construction of the New Academic Building and Student Quad. Payable by way of interest only during construction phase (up to a maximum of 36 months), followed by regular monthly blended or principal plus interest payments based on a 30 year amortization. As at March 31, 2024, the project is still in the construction phase.	5,496,600	-
Less: Current portion	-	-
	\$ 5,496,600	\$ -

As part of the existing credit agreement, the University has four additional credit facilities. The University has not accessed funding through any of these credit facilities as at March 31, 2024. Details of the credit facilities are as follows:

- a. Revolving line of credit (operating line) of \$3,000,000 to be used for general business purposes, available in Canadian dollar loans by way of overdrafts. Interest will be calculated at Prime Rate less 0.75% per annum, payable monthly until demanded.

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

- b. Revolving instalment term loan (CAPEX loan facility) of \$1,500,000 to support ongoing capital expenditures. Available as follows: Canadian dollar loans with interest calculated at Prime Rate less 0.75% per annum; Canadian dollar Banker's Acceptances (BA's) with terms of 1, 2, 3 months priced at the BA rate plus a stamping fee of 0.80%; fixed rate term options for 3, 5, 7 or 10 years; or option to enter into an interest rate swap. Repayable by way of regular monthly blended or principal plus interest payments based on a 10 year amortization until demanded.
- c. Corporate visa facility of \$300,000 to support the issuance of corporate credit cards. All amounts under this credit are repayable immediately on demand.
- d. Demand credit for interest rate swaps and foreign exchange contracts of \$5,750,000 USD. The maximum term for foreign exchange rate transactions may not exceed 12 months. For interest rate swap transactions, the notional amount will not exceed the amount of the instalment loan and maximum term may not exceed the remaining amortization period, maximum 10 years.

This credit agreement is secured by a general security agreement providing first priority security interest in all present and future personal property of the University which includes \$43,000,000 first charge demand collateral mortgage over the property to be refinanced and the new academic building property, plus an assignment of fire and other peril insurance.

The existing credit agreement requires compliance of a Debt Service Coverage Ratio financial covenant, tested annually, based on the yearend financial statements and requires the University to maintain a ratio in excess of 1.10: 1.00. As at March 31, 2024, the University is in compliance with this covenant.

10. Deferred Capital Contributions

Deferred capital contributions represent unspent externally restricted capital grants and donations. Changes in the deferred contributions balances are as follows:

	March 31, 2024	March 31, 2023
Balance, beginning of year	\$ -	\$ -
Grants and donations received	130,428	154,128
Transfer to unamortized deferred capital contributions (Note 11)	(130,428)	(154,128)
Balance, end of year	\$ -	\$ -

11. Unamortized Deferred Capital Contributions

The changes in the unamortized deferred capital contributions balance are as follows:

	March 31, 2024	March 31, 2023
Balance, beginning of year	\$ 11,131,611	\$ 11,422,927
Deferred capital contributions (Note 10)	130,428	154,128
Amortization to revenue	(275,058)	(445,444)
Balance, end of year	\$ 10,986,981	\$ 11,131,611

CONCORDIA UNIVERSITY OF EDMONTON
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2024

12. Employee Future Benefits

	March 31, 2024	March 31, 2023
Defined benefit plan - accrued benefit obligation	\$ 37,214,800	\$ 38,002,900
Defined benefit plan - fair value of plan assets	37,997,700	37,153,000
Defined benefit plan (surplus)/deficit	(782,900)	849,900
Valuation allowance	782,900	-
Defined benefit plan	-	-
Post-retirement benefit plan	1,383,000	1,463,000
	\$ 1,383,000	\$ 2,312,900

The University employee pension plan consists of a defined benefit plan, post-retirement benefit plan and a defined contribution pension plan. The defined benefit pension plan is a contributory, final average earning pension plan. The defined benefit pension plan was closed to new members on January 1, 2012. The most recent funding valuation used in determining the defined benefit obligation was completed as at December 31, 2021. The next required actuarial valuation will be completed as at December 31, 2024.

The significant actuarial assumptions adopted in measuring the University's defined benefit obligation includes the discount rate of 4.8% (2023 – 4.8%).

The post-retirement benefit plan is an unfunded plan that includes medical, dental and death benefits provided to employees who retired prior to July 1, 2012.

For the 2024 fiscal year total employer contributions to the retirement plans were \$nil (2023: \$107,900). Current service and finance costs of \$105,800 (2023: \$105,100) have been recognized in income and re-measurement gains of \$951,700 have been recognized in net assets (2023: \$25,200 gains).

The defined contribution pension plan is funded by employer and employee contributions. Employees contribute 4% of earnings and the University contributes 6% of employees' earnings. Pension expense under the defined contribution pension plan for 2024 was \$1,083,669 (2023: \$1,116,642).

13. Commitments

The University has no remaining capital commitment for the purchase of private equity investments (2023: \$22,641). For the construction of the New Academic Building and Student Quad, the University has a capital commitment of \$36,167,774 (2023: \$36,020,170) of which \$5,682,504 (2023: \$16,698,250) is remaining as at March 31, 2024 that is expected to be paid in 2025.

14. Contingencies

In the course of normal operations and capital development, the University is exposed to contract and other disputes which can result in legal action taken against the University. The University carries insurance to mitigate the risk associated with these items. The University has not accrued any amounts in its financial statements related to these disputes as potential settlements cannot be reasonably estimated at this time.

CONCORDIA UNIVERSITY OF EDMONTON
SCHEDULE OF REVENUE AND EXPENSES BY PROGRAM
SCHEDULE 1

	Year-ended March 31,	
	2024	2023
REVENUES		
Government sources of revenue		
General operating grant	\$ 12,598,078	\$ 12,598,078
Other recognized revenue	87,000	87,000
Total Government of Alberta operating funding	12,685,078	12,685,078
Other Government of Alberta grants	1,113,478	570,120
Total Government of Alberta grants (note 7)	13,798,556	13,255,198
Government of Canada grants (note 7)	265,287	242,020
	14,063,843	13,497,218
Student sources of revenue		
Tuition for accredited courses	21,496,839	21,263,893
Foreign student differential fees	5,228,717	4,186,162
Miscellaneous fees and student charges	2,875,537	2,796,308
Total student tuition and fees (note 7)	29,601,093	28,246,363
Designated fees, gifts, and grants	1,339,347	822,208
Auxiliary enterprises and activities revenue (schedule 3)	2,037,778	1,799,229
Investment income (note 3)	2,386,845	984,621
Other revenue	646,571	761,029
Amortization of deferred capital contributions (note 11)	275,058	445,444
Total Revenues	50,350,535	46,556,112
EXPENDITURES		
Academic programs (schedule 2)	16,335,627	16,177,366
Support programs (schedule 2)	17,340,602	17,250,910
Auxiliary enterprises and activities (schedule 3)	1,624,021	1,922,101
Student financial aid	1,784,491	1,629,601
Research	824,650	479,453
Interest on long term liabilities	501,698	293,023
Total expenditures	38,411,089	37,752,454
Excess revenue over expenditures from operations before the undernoted	11,939,446	8,803,658
Amortization of capital assets	1,850,396	1,843,244
Excess of revenue over expenditures	\$ 10,089,050	\$ 6,960,414

CONCORDIA UNIVERSITY OF EDMONTON
SCHEDULE OF REVENUE AND EXPENSES BY PROGRAM
SCHEDULE 2

	Year-ended March 31,	
	2024	2023
ACADEMIC PROGRAMS		
Management	\$ 869,708	\$ 795,112
Continuing and professional education	1,151,421	1,162,782
Natural science	3,924,255	3,978,143
Arts and social science	6,517,884	6,685,011
Education	1,976,623	1,867,444
	14,439,891	14,488,492
Academic services	1,895,736	1,688,874
Total academic programs	16,335,627	16,177,366
SUPPORT PROGRAMS		
Facility maintenance	3,755,154	3,526,637
Institutional support	3,918,087	3,550,382
Student services	3,181,108	3,664,050
Library and archives	1,079,380	1,487,927
General administration	3,991,009	3,733,653
Student activities	1,415,864	1,288,261
Total support programs	\$ 17,340,602	\$ 17,250,910

CONCORDIA UNIVERSITY OF EDMONTON
SCHEDULE OF REVENUE AND EXPENSES BY PROGRAM
SCHEDULE 3


	Year-ended March 31,	
	2024	2023
REVENUE		
University stores	\$ 320,097	\$ 330,734
Food services	13,012	21,648
Student housing	420,375	410,808
Conventions and other	1,180,964	964,614
Extension and culture	103,330	43,925
Special purpose	-	27,500
	2,037,778	1,799,229
EXPENDITURES		
University stores	392,189	449,850
Food services	25,236	20,955
Student housing	148,700	195,240
Conventions and other	226,560	342,890
Extension and culture	437,058	229,419
Special purpose	394,278	683,747
	1,624,021	1,922,101
Net expenditure	413,757	(122,872)
NET EXPENDITURE		
University stores	(72,092)	(119,116)
Food services	(12,224)	693
Student housing	271,675	215,568
Conventions and other	954,404	621,724
Extension and culture	(333,728)	(185,494)
Special purpose	(394,278)	(656,247)
	\$ 413,757	\$ (122,872)







CONCORDIA.AB.CA

7128 Ada Boulevard
Edmonton, Alberta
Canada T5B 4E4

 /CUEdmonton

 @CUEdmonton

 @CUEdmonton

 Concordia University of Edmonton