



2024

ANNUAL REPORT

Table of Contents

| | | |
|-------------------------------------|-------|-----------|
| About APSA | _____ | 01 |
| Message from our President | _____ | 02 |
| Message from our Executive Director | _____ | 06 |
| Basic Agreement Negotiations | _____ | 08 |
| Professional Development | _____ | 10 |
| Advocacy Statistics | _____ | 11 |
| Committee Reports | _____ | 12 |
| Thank you Volunteers | _____ | 17 |
| Annual Financial Review | _____ | 18 |

About APSA

The Administrative and Professional Staff Association (APSA) is the professional employee association for Simon Fraser University.

APSA members play a crucial role in the University's ability to function. Your skills and leadership are essential to creating a culture of research, learning, and engagement. You may work at one of the many campuses in downtown Vancouver, Surrey, and Burnaby in all University departments and units, serving in a variety of roles supporting students, faculty and the SFU community.

APSA is here to advocate for you, negotiate on your behalf and educate you on the terms and conditions of your employment. We help you create a rewarding workplace by protecting your rights, supporting you in resolving workplace issues and connecting you to other members at SFU.

APSA is an independent organization, separate from SFU. We are a society under the BC Societies Act and your sole bargaining representative.

WHAT DOES APSA DO?

The purposes of the Association are to promote and advance the interests of the administrative and professional employees of Simon Fraser University. We:



ADVOCATE: support you on grievances, arbitrations, and mediations, advising you on work matters of concern.



EDUCATE: promote professionalism, excellence, and collegiality and encourage professional and career development.



NEGOTIATE: represent you in negotiations about the terms and conditions of your employment.



A MESSAGE FROM OUR PRESIDENT

“APSA will need to continue to adapt and strengthen so that we grow increasingly robust and better equipped to safeguard jobs, improve workplace policies and ensure you feel engaged, listened to and empowered to determine APSA’s path moving forward.”

It has been a tough year for APSA, with much of our attention being directed towards the strategic choices made by the current SFU administration to lay off approximately 55 permanent APSA members. As such, I would like to begin by recognising the service of those APSA colleagues who lost their jobs and the dozens more of our non-APSA colleagues who have also been affected. They were valued members of the SFU community, and we will continue to feel their absence.

For those who remain, I want to express my gratitude for your resilience, ingenuity and resolve. Many of you have shouldered increased workloads despite experiencing less job security. We have seen an uptick in bullying and harassment complaints and reports of burnout – not to mention the struggles associated with the high cost of living in BC and with the global issues that have affected many of us deeply. Despite these immense challenges, you continue to carry out your job with professionalism and dedication, upholding the values that make your

contributions as a public servant in this province incredibly valuable. You are an expert in your field and deserve to feel safe and appreciated while employed at SFU.

I also extend my deepest appreciation and admiration to our dedicated APSA staff and volunteers. Your care and compassion have been a comfort for many during these turbulent times. You have tirelessly endeavoured to secure the best possible outcomes for our laid-off members, ensuring they received the support they merit and the maximum compensation we could negotiate. Your efforts and emotional labour exemplify the very spirit of APSA, and for that, we are all profoundly grateful.

Undoubtedly, there are stark challenges facing higher education institutions across Canada, and the expertise of APSA members will be influential in helping SFU find solutions to these realities. Whilst SFU senior leadership cannot give any guarantees at this time, they have said we are now

A MESSAGE FROM OUR PRESIDENT

in a “steady state” and are not expecting any further mass layoffs in the new year.

Despite the layoffs and associated issues, APSA-SFU relations have improved in other areas, namely concerning individual advocacy cases with Labour Relations and our monthly liaison with the VPPEI. We are also optimistic about the rekindling of the Joint University Association Committee (JUAC), which is the forum for APSA and SFU to negotiate policies and other matters that pertain to our employment and that are not part of our salary and benefits bargaining (e.g. the AD.10 policies in our collective agreement). This committee has not sat since 2018, so this marks a significant milestone that we hope can be used to secure incremental improvements to your professional lives.

It will also be valuable to strengthen and rebuild our relationships with fellow labour groups on campus — Poly Party, CUPE and SFUFA — as well as with our sister organisations, the PEA at UVic and AAPS at UBC. Building strong alliances is crucial as we navigate common challenges. By collaborating with internal and external labour, we

more effectively advocate for our shared interests and work towards a more respectful and supportive work environment for everyone. Progress has been made in this regard, too, with the Employee Joint Pension Committee (EJPC) returning from a hiatus — this is the forum where Poly Party, CUPE and APSA collaborate on items concerning the pension plan we jointly share.

With more precarity and uncertainty in the years ahead likely, it will be important that we are all prepared for whatever tests may arise. APSA will need to continue to adapt and strengthen so that we grow increasingly robust and better equipped to safeguard jobs, improve workplace policies and ensure you feel engaged, listened to and empowered to determine APSA’s path moving forward. APSA must meet you where you are, including members not currently in need of individual advocacy support but who have an appetite for professional development and networking opportunities. Therefore, I am pleased to share that the APSA board has voted to approve developing a three-year strategic plan, with work beginning in Spring 2025.

A MESSAGE FROM OUR PRESIDENT

There have been other positive developments over the past year, including:

- The return of the APSA social event this summer, which saw a turnout of 156 members, and the continuation of the monthly conversations with the APSA board and staff series held at every campus — we plan to look into virtual offerings, too, next year.
- Our new Basic Agreement with SFU was negotiated, approved by you (98% of the 634 who voted), and ratified. This is the primary document that recognises and outlines our relationship with SFU and also helped pave the way to getting the JUAC back up and running.
- Three new internal APSA policies were developed, and we have identified gaps where more documents need to be implemented — all with the aim of helping us become a nimbler organisation and hopefully safeguarding against any potential internal organisational issues.
- APSA donated to the SFU Food Pantry from our community engagement fund, and some of our board members volunteered with them, too.

- The new Pension Trust Agreement was reviewed, updated and approved. APSA and Pension Advisory Committee (PAC) member Alyson Biro was also reappointed as our APSA pension trustee for a new three-year term (December 1, 2024, to November 30, 2027).
- We also held 11 professional development workshops that were well attended.
- Staff member Tracey Ferris was promoted to our Senior Labour Relations Officer position, taking over from Angela Vass, who left for new pastures at the BC Nurses' Union. Aicha Etrew was also recently hired as our new Member Services Officer.

Before concluding, I would like to pay special thanks to all of our staff; Aicha Etrew (Member Services Officer), Tracey Ferris (Senior Member Services Officer), Lakshmi Gosyne (Associate Director, Communications) and Andrew Boden (Executive Director); as well as to our past and outgoing board members; Jeff Bryer, Phil Cunningham, Matthew Menzies and Jill Sutherland.

A MESSAGE FROM OUR PRESIDENT

I am excited to welcome our new and returning board members, Nicole Manson, Tess Williams, Patrick McClarty, and Ellen Yap.

In closing, I want to remind you that we all have an equal stake in APSA, and our dues make what we do possible. We are an association built on mutual respect and support with a shared commitment to professionalism and excellence. Our strength lies in our unity and collective determination to make SFU the best it can be while creating a better working environment for all on campus.

Together, we will confront the challenges we have before us and emerge stronger than ever.

Thank you,

Ben Boyle
President, APSA



A MESSAGE FROM OUR EXECUTIVE DIRECTOR

“My focus for my team and myself remains to support you where you’re at. Whether that’s regarding overtime issues, bullying and harassment issues or anything else, we remain committed to helping you through SFU’s difficult times.”

I prefer to begin my messages here on a lighter note. After all, a new academic year has begun not only for so many new students arriving at the University, but also for those of you in more student-facing roles. I haven’t attended school or university classes in decades, but I still think of September as the start of a new year. New classes, new friends, new ideas and fresh takes on old ones.

It’s hard, however, not to write about how difficult this past fiscal year has been for many of you. There were mass layoffs early this spring, after the University identified issues with its budgeting, in which approximately fifty APSA roles were eliminated, and also a not insignificant number of APSA temporary contracts weren’t renewed. The consequences for many of you in terms of increased workloads, increased responsibilities and demands on you have been many. It’s also unclear if SFU has ridden out the external and internal difficulties that created so many budget difficulties last fiscal year.

The next few months in that regard will be very telling, and we continue to press the senior administration for updates on budgetary matters. As always, my commitment to you is to inform you as soon as we learn more.

My focus for my team and myself remains to support you where you’re at. Whether that’s regarding overtime issues, bullying and harassment issues or anything else, we remain committed to helping you through SFU’s difficult times. Many of you may never need to use our advocacy services tailored to your individual needs, and that’s just fine. Still, you can think of us as an insurance policy: you may not need our services now, but if you do, we’re always ready and willing to assist you. As I say in many of my meetings with individual members, “We’re not SFU; we’re not paid by SFU; we work for APSA, which is another way of saying that we work for you.”

A MESSAGE FROM OUR EXECUTIVE DIRECTOR

APSA, however, isn't all about advocacy services. I was very pleased that we were able to host our first, larger-scale APSA social in quite some time. It was very good to see so many of you in person this past August. We're already starting to gear up for an APSA winter social, so please do look out for news of this in our upcoming newsletters.

I'm also very pleased that we have a suite of APSA PD events on offer for you. This fall and spring, we're bringing back some PD regulars (Merge Gupta-Sunderji and Roy Johnson, for example) plus some new offerings (The Thoughtful Company, for example), which I hope that you'll take advantage of when you can. As always, if there are PD events that you'd like to see more of please let us know.

Times at SFU are difficult, yes; that's hard to deny. But we're here for you: whether that's through advocacy services, PD events or just plain meeting at one of our small or large socials.

Take care, always.

Andrew Boden
Executive Director, APSA

Basic Agreement Negotiations



The last time the Basic Agreement was negotiated was in 1993

The Basic Agreement was last amended on May 14, 1993, as part of compensation negotiations. The amendments are set out in Appendix C in the 1992/1993 Memorandum of Agreement.



Why Did APSA and SFU Renegotiate the Basic Agreement?

During compensation negotiations in 2021, SFU's team advised APSA that the changes APSA wanted needed to be bargained for at a separate table. APSA notified SFU to renegotiate the Basic Agreement, and SFU gave a counter-notice in early 2023.



What Improvements was APSA Seeking?

APSA was looking for improvements to the text, including gender-neutral language, strengthening APSA's ability to represent its members and a way to make the Joint University Association Committee more functional.



What Were the Results?

Chris Sullivan mediated the negotiations on April 15-17 and released mediated recommendations on May 16. The APSA Board and the SFU Board of Governors approved the recommendations. The APSA membership ratified the agreement on September 6, 2024, with 98% acceptance of the amendments.

Changes to the Basic Agreement

Mediated Recommendations

Chris Sullivan gave a series of recommendations on areas of the negotiation in which APSA and SFU had reached an impasse. Here are the main changes to the document:

APEX roles

The percentage of APSA members that SFU can make APEX has increased to 14.8% from 10%.

*Note: This doesn't mean that SFU can create APEX jobs without a reasonable rationale of why the position needs to be APEX. If this isn't sufficient, APSA can oppose this. It also doesn't automatically have 14.8% of professional and administrative jobs become APEX.

Reconvene JUAC

The Joint University Association Committee will begin meeting with the support of a mutually agreed upon facilitator.

Meaningful Consultation

Create guidelines for "Meaningful Consultation" between APSA and SFU in the Joint University Association Committee.



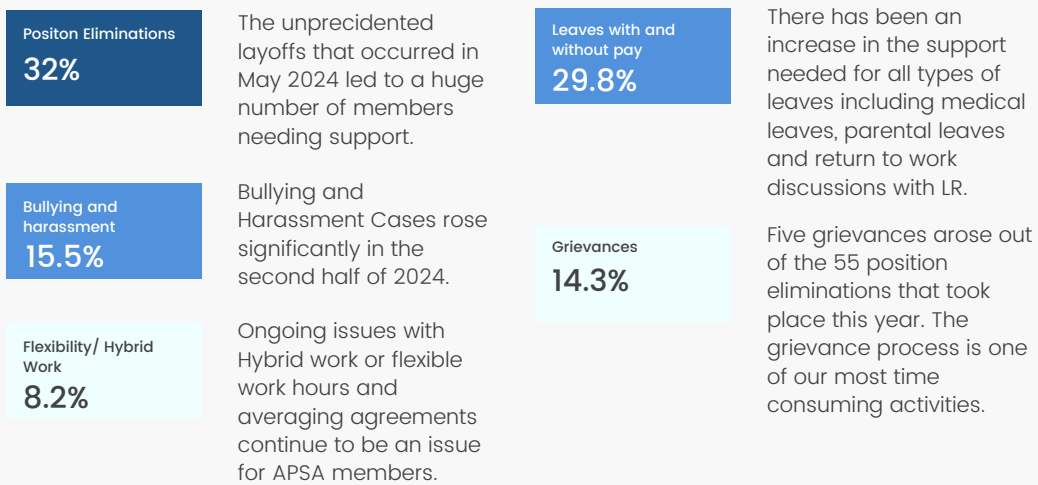
PROFESSIONAL DEVELOPMENT 2024


As part of our constitution, one of APSA's purposes is to promote professionalism, excellence, and collegiality and encourage our members' professional and career development. SFU also has PD offerings, so we focus more on soft skills and aspirational offerings. Here's what APSA has offered our members over the past year.


| Date | Workshop | Facilitator | RSVPs |
|----------|--------------------------------------------------------------------------------------|--------------------------------------------|-------|
| March 26 | Everyone communicates, few connect Mastermind Series Part 2 | Darren Mann | 10 |
| April 4 | Power and Inclusion: Becoming an Inclusive Leader | Jessica Earle-Meadows and Chantoy Williams | 30 |
| April 25 | Polarity Management: Creating a Culture of Belonging across Generational Differences | Jessica Earle-Meadows and Chantoy Williams | 30 |
| May 7 | Everyone communicates, few connect Mastermind Series Part 2. | Darren Mann | 10 |
| May 21 | Thriving in Turbulent Times | Merge Gupta Sunderji | 30 |
| June 27 | Thriving in Turbulent Times | Merge Gupta Sunderji | 30 |
| July 11 | Thriving in Turbulent Times | Merge Gupta Sunderji | 30 |
| Oct 3 | Advocating for Yourself at Work | Jillian Climie and Sophie Warwick | 53 |
| Oct 7 | Building Your Career Plan | Jillian Climie and Sophie Warwick | 45 |
| Oct 8 | Actionable Strategies for Building Diverse and Inclusive Relationships | Jillian Climie and Sophie Warwick | 40 |

Advocacy

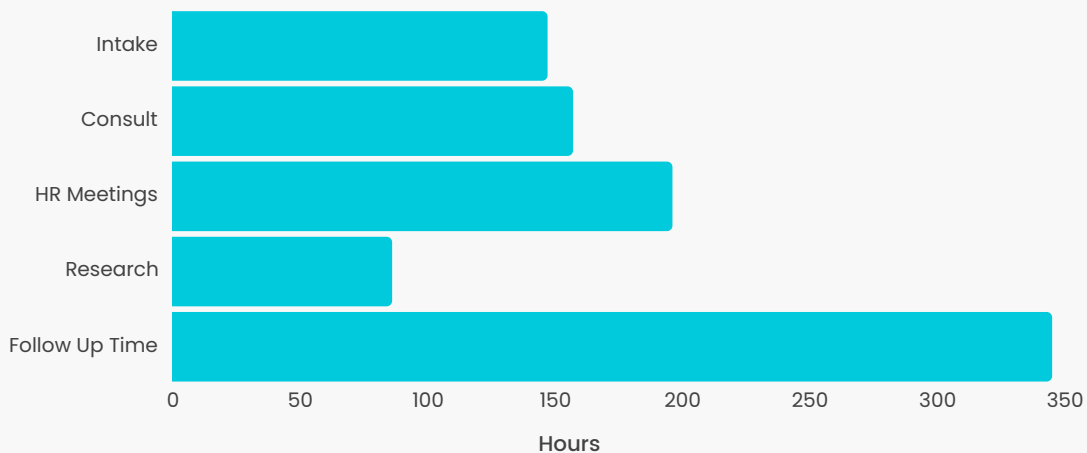
Top Topics for Advocacy in 2024



 **Members Helped**
638

 **Hours Spent on Advocacy**
1570

Advocacy Yearly Statistics Nov 2023 – Oct 2024



Advocacy 2024

COMMITTEE REPORTS

| | | | | |
|--------------------------|----------------|-----------------|-----------------------|------------------------------|
| COMMITTEE MEMBERS | Jerome Francis | Arlette Stewart | STAFF SUPPORT: | |
| | Andrea Barbera | John Spiteri | | Andrew Boden |
| | Mike Peregrine | Michelle Tri | | Tracey Ferris Aicha Etrew |

This year, the committee faced unprecedented advocacy challenges at SFU. The cases we supported revealed concerning trends at the University, including mass layoffs and restructuring, inconsistently applied hybrid work arrangements, overtime compensation issues, and a significant increase in bullying and harassment concerns and complaints.

We have engaged with 638 of you, listened to your concerns, provided support, and represented your interests with SFU. In the Spring, we supported 55 APSA members who were position eliminated, ensuring the terms and conditions associated with their departures were fulsome and fair, and we grieved 5 of these cases with the employer; those cases remain under dispute as we seek a proper resolution that protects our members' interests.

APSA is dedicated to supporting our members facing health challenges, accommodation needs, and sick leave. We assist members in accessing resources under AD 10.08, Article 7, to foster a comprehensive approach to

wellness. We are committed to helping members achieve and maintain balance, whether that involves casual sick leave or a long-term recovery plan.

This year, we resolved several AD10 grievances covering pensions, inappropriate discipline, and position eliminations. Additionally, we filed grievances under the Basic Agreement related to professional development access for temporary employees and concurrent sick leave.

We are pleased to share that we resolved a significant pension grievance affecting some of our members aged 65 and over, through a settlement with SFU.

There is a growing concern regarding the rise in inquiries and complaints about bullying and harassment. Many members have shared their experiences with APSA, but current mechanisms outside of GP 47 are often inadequate for resolving these issues. APSA is working with relevant offices to advocate for better processes to address formal complaints and

Advocacy 2024

COMMITTEE REPORTS

COMMITTEE MEMBERS

Jerome Francis
Andrea Barbera
Mike Peregrine

Arlette Stewart
John Spiteri
Michelle Tri

STAFF SUPPORT:

Andrew Boden
Tracey Ferris
Aicha Etrew

proactively resolve concerns before they escalate.

Our November newsletter highlighted the serious concern of termination without cause. We encourage you to read Andrew Boden’s “Termination without Cause: Some Troubling Developments” article for more details. APSA is actively seeking options to address this issue.

Finally, we want to thank all the APSA volunteers on our Advocacy Committee for their dedication to serving our members in times of need. Thank you to Mike Peragine, John Spiteri, Jerome Francis, Andrea Barbera, Michelle Tri, and Arlette Stewart.

Members helped: 638
Consult time / Intakes: 306.5
Research Time: 119
HR Time: 196.25
Follow-up Time: 345.5

Joint Compensation Review Committee 2024

COMMITTEE REPORTS

COMMITTEE MEMBERS Stephanie Stewart
David Harvey

STAFF SUPPORT:
Andrew Boden
Lakshmi Gosyne

This year the JCRC met three times. One difficulty in meeting more regularly has been the impact of bargaining (both for salaries and benefits and the Basic Agreement) and mass layoffs at SFU on participant availability. Moreover, one critical SFU member of the JCRC, SFU's director of total compensation, was also unavailable for a number of months as the role went unfilled until approximately May 2024.

The most critical issue facing the JCRC is the completion of the 2018 market survey by Mercer to determine APSA member market equity. Back in 2019-2020, APSA alleged that the University had unilaterally used metrics that made APSA member salary compensation appear better than it actually was relative to the external market (so-called "external equity"). This dispute went to mediation and then arbitration and, very unfortunately, the delay in receiving a decision from arbitrator Bob Pekeles has been excessive due to a number of family matters that arose for him. Both last fall and earlier this year, APSA proposed to SFU JCRC

representatives to break the impasse via self-mediation between the parties. Initially, SFU refused to engage in self-mediation, preferring to wait on Mr. Pekeles's arbitration decision.

Two recent factors, however, have made SFU more amenable to self-mediation of the 2018 market survey: 1) SFU proceeded to complete a 2023 Market Survey outside of the auspices of the JCRC (the JCRC's joint mandate included the 2018 market survey), and the incompleteness of the 2018 market survey haunts the deployment of the 2023 market survey results; 2) Mr. Pekeles notified the parties that there may be further delay to his decision. We expect to meet again shortly with SFU representatives to attempt to resolve these critical matters.

Lastly, we have made progress on negotiating the development of a Joint Job Evaluation Appeals Committee to assist members where job evaluation results may be of concern. We hope to have this aspect of the JCRC's work completed soon.

Joint University Association Committee 2024

COMMITTEE REPORTS

COMMITTEE MEMBERS

David Harvey
Nicole Manson

STAFF SUPPORT: Lakshmi Gosyne

The Joint University Association Committee (JUAC) will recommence after six years, as part of the mediated settlement to our Basic Agreement negotiations. This committee is typically where, among other items, non-monetary AD-10 Policies are negotiated with the University.

In the 2019 round of bargaining, APSA brought forward a robust set of proposals, many of which the University said could not be bargained at compensation negotiations but should instead be brought forward in Basic Agreement negotiations.

After going through a mediation process about the interpretation of section 8.1 in the Basic Agreement, SFU and APSA agreed to reactivate JUAC. Jim Dorsey, the mediator, gave both parties a protocol for reactivating JUAC in March 2023. However, at this point, SFU and APSA had agreed to renegotiate the Basic Agreement in its entirety. Both parties agreed to delay re-forming the Joint University Affairs Committee until Basic Agreement bargaining was resolved.

APSA and SFU negotiated the Basic Agreement from January to April 2024. Chris Sullivan, the mediator, released mediated recommendations on May 16, 2024, which the APSA Board of Directors and SFU's Board of Governors approved. APSA members ratified the Basic Agreement on September 6, 2024.

Two crucial aspects of the Basic Agreement that concern JUAC are:

- APSA and the University shall appoint a Facilitator to work with the members of JUAC for 13 months after the committee starts meeting.
- JUAC will also be developing practice guidelines for "Meaningful Consultation."

The APSA board approved David Harvey, Nicole Manson and Lakshmi Gosyne as the three APSA representatives. SFU Representatives for this committee are Heidi Vukic, Polaris Yu and Elsa Plican. Both parties have agreed to Cathy Knapp as the facilitator. The first committee meeting will take place on November 28, 2024.

Pension Advisory Committee 2024

COMMITTEE REPORTS

| | | | |
|--------------------------|-------------------------------------------------|------------------------------------------------|-----------------------------------------|
| COMMITTEE MEMBERS | Jeff Bryer (Chair) Ben Boyle Allyson Biro | Jon Gudlaugson Lance Couture Katie Hearn | STAFF SUPPORT: Lakshmi Gosyne |
|--------------------------|-------------------------------------------------|------------------------------------------------|-----------------------------------------|

First, a very big thank you to this committee’s members. You’ve all been engaged and interested in improving our pension for the betterment of all APSA members. Thank you, Allyson, Ben, Katie, Lance and Jon, for your contributions and time on this committee.

Earlier this year, the Board of Trustees for SFU’s pension plan reviewed their Plan Trust Agreement, which was very outdated. The committee reviewed and made recommendations to the APSA board. After this, the Employee Joint Pension Committee (EJPC), which consists of APSA, CUPE and Polyparty, reviewed the document and made suggested changes, which the board adopted.

After this meeting, the members of the EJPC committed to meeting more regularly in the upcoming months.

The Pension Board of Trustees also reviewed its role in administering the plan to ensure that plan members had the proper understanding and education on their plan. SFU has positively responded by reaching out to members for workshops dedicated to the EJPC pension plan.

The EJPC discussed getting information on how our employee groups feel about the current pension plan. The Pension Advisory Committee suggested reaching out to members of the SFU Retiree’s Association to discuss how the SFU pension plan works for them.

THANK YOU, VOLUNTEERS!

Ben Boyle
Board of Directors -
President
Pension & EJPC

Kim O'Donnell
Board of Directors - Vice
President

Jasper Stoodley
Board of Directors
Treasurer
Finance, chair

Jeff Bryer
Board of Directors
Pension, chair & EJPC

Melanie Brown
Board of Directors

Nicole Manson
Board of Directors
Joint University
Association Committee

Matthew Menzies
Board of Directors

Mike Peragine
Board of Directors
Advocacy Committee

Stephanie Stewart
Board of Directors
Joint Compensation
Review Committee

Jill Sutherland
Board of Directors

Jerome Francis
Advocacy

Mike Peragine
Advocacy

John Spiteri
Advocacy

Arlette Stewart
Advocacy

Michelle Tri
Advocacy

Chris Claiter
Finance

Sara Du
Finance

Lauren Gilbert
Finance

Hélène Pouliot
Finance

Allyson Biro
Pension
SFU Staff Pension Plan
Board of Trustees
APSA representative

Lance Couture
Pension

Jonathan Gudlaugson
Pension

Katie Hearn
Pension

APSA would not
be able to serve
our members
without our
volunteers' time,
dedication, and
leadership.
Thank you for all
of your hard work
in helping your
colleagues
create a fair,
equitable
workplace!

Financials

**Simon Fraser University Administrative
And Professional Staff Association
Financial Statements
June 30, 2024
(Unaudited)**

Independent Practitioner's Review Engagement Report

To the Members of Simon Fraser University Administrative And Professional Staff Association:

We have reviewed the accompanying financial statements of Simon Fraser University Administrative And Professional Staff Association that comprise the statement of financial position as at June 30, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Simon Fraser University Administrative And Professional Staff Association as at June 30, 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.

Maple Ridge, British Columbia

Chartered Professional Accountants

**Simon Fraser University Administrative
And Professional Staff Association
Statement of Financial Position**

As at June 30, 2024

| | 2024 | 2023 |
|---------------------------------------|------------------|-------------|
| Assets | | |
| Current | | |
| Cash (Note 3) | 34,507 | 63,801 |
| Accounts receivable | 67,336 | 176,721 |
| Short-term investments (Note 4) | 1,168,514 | 782,851 |
| | 1,270,357 | 1,023,373 |
| Long-term investments (Note 4) | - | 207,100 |
| Capital assets (Note 5) | 2,234 | 4,533 |
| | 1,272,591 | 1,235,006 |
| Liabilities | | |
| Current | | |
| Accounts payable and accruals | 24,714 | 39,996 |
| Net Assets | | |
| Unrestricted | 909,098 | 1,137,167 |
| Internally restricted | 291,188 | 7,953 |
| Invested in capital assets | 47,591 | 49,890 |
| | 1,247,877 | 1,195,010 |
| | 1,272,591 | 1,235,006 |

Approved on behalf of the Board

e-Signed by Ben Boyle
2024-11-15 15:44:18 PST

President

 J.S.

Treasurer

The accompanying notes are an integral part of these financial statements

**Simon Fraser University Administrative
And Professional Staff Association
Statement of Operations**
For the year ended June 30, 2024

| | 2024 | 2023 |
|--------------------------------------------|----------------|-------------|
| <hr/> | | |
| Revenue | | |
| Membership dues | 920,666 | 781,556 |
| Interest | 48,415 | 28,351 |
| | <hr/> | <hr/> |
| | 969,081 | 809,907 |
| <hr/> | | |
| Expenses | | |
| Administrative | 8,269 | 7,718 |
| Amortization | 2,299 | 2,073 |
| Bank charges and interest | 362 | 195 |
| Committee meetings | 43,802 | 17,336 |
| Executive | 7,976 | 6,389 |
| Insurance | 2,299 | 1,938 |
| Legal | 370,545 | 280,382 |
| Member professional development and social | 29,358 | 31,133 |
| Office | 4,728 | 3,107 |
| Professional development | 5,278 | 4,461 |
| Publications and subscriptions | 1,092 | 1,050 |
| Repairs and maintenance | 11,439 | 7,910 |
| Salaries and benefits | 426,677 | 360,990 |
| Telephone | 2,090 | 4,039 |
| | <hr/> | <hr/> |
| | 916,214 | 728,721 |
| <hr/> | | |
| Excess of revenue over expenses | 52,867 | 81,186 |
| <hr/> | | |

The accompanying notes are an integral part of these financial statements

**Simon Fraser University Administrative
And Professional Staff Association
Statement of Changes in Net Assets**

For the year ended June 30, 2024

| | <i>Unrestricted</i> | <i>Internally restricted</i> | <i>Invested in capital assets</i> | 2024 | 2023 |
|----------------------------------------|---------------------|----------------------------------|---------------------------------------|------------------|-------------|
| Net assets, beginning of year | 1,137,167 | 7,953 | 49,890 | 1,195,010 | 1,113,824 |
| Excess of revenue over expenses | 425,711 | (370,545) | (2,299) | 52,867 | 81,186 |
| Interfund transfers (Note 6) | (653,780) | 653,780 | - | - | - |
| Net assets, end of year | 909,098 | 291,188 | 47,591 | 1,247,877 | 1,195,010 |

The accompanying notes are an integral part of these financial statements

**Simon Fraser University Administrative
And Professional Staff Association
Statement of Cash Flows**
For the year ended June 30, 2024

| | 2024 | 2023 |
|-------------------------------------------------------------|------------------|-----------|
| Cash provided by (used for) the following activities | | |
| Operating | | |
| Excess of revenue over expenses | 52,867 | 81,186 |
| Amortization | 2,299 | 2,073 |
| | 55,166 | 83,259 |
| Changes in working capital accounts | | |
| Accounts receivable | 109,385 | (90,640) |
| Accounts payable and accruals | (15,282) | (61,656) |
| | 149,269 | (69,037) |
| Investing | | |
| Purchase of capital assets | - | (4,643) |
| Purchase of investments | (961,414) | (989,951) |
| Proceeds on disposal of investments | 782,851 | 961,600 |
| | (178,563) | (32,994) |
| Decrease in cash resources | (29,294) | (102,031) |
| Cash resources, beginning of year | 63,801 | 165,832 |
| Cash resources, end of year | 34,507 | 63,801 |

The accompanying notes are an integral part of these financial statements

Simon Fraser University Administrative And Professional Staff Association Notes to the Financial Statements

For the year ended June 30, 2024

1. Purpose of the Association

The purposes of the Simon Fraser University Administrative and Professional Staff Association (the "Association") are to promote and advance the interests of the administrative and professional employees of Simon Fraser University, by representing them in negotiations with regard to the terms and conditions of their employment, and supporting them with regard to grievances, arbitrations, and mediations, advising them on matters of concern, promoting professionalism, excellence, and collegiality, encouraging their professional and career development, representing them to the public, governments, news media, and other educational institutions, and doing all such things as may be necessary or conducive to the attainment of these purposes.

The Association is a registered society under the Society Act of British Columbia and is a not-for-profit organization under income tax legislation. In order to maintain its status as a registered not-for-profit organization under the Act, the Association must meet certain requirements within the Act. In the opinion of management these requirements have been met.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Investments

Investments with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at cost less impairment.

Fund accounting

The Association follows the deferral method of accounting for contributions and reports using fund accounting. In order to ensure observance of limitations and restrictions placed on the use of resources available to the Association, the accounts are maintained on a fund accounting basis. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the contributors or in accordance with the directives issued by the Board of Directors.

Three funds are maintained: Unrestricted Fund, Investment in Capital Assets Fund and Internally Restricted Fund.

- The Unrestricted Fund is used to account for all the revenue and expenses related to the Association's administrative activities.
- The Investment in Capital Assets Fund is used to account for all the Association's capital assets and to present the flow of funds related to their acquisition and disposal, unexpended capital resources and debt commitments.
- The Internally Restricted Fund is used to account for the Association's legal costs and expenditures. Funds are credited to the fund to the extent that they have not been fully paid out on the current year's legal expenses. Subsequent use of these internally restricted funds will occur when the legal expenses for any given year exceed the funds generated for those expenditures in that year and this excess will be charged against the internally restricted net assets accordingly.

2. Significant accounting policies *(Continued from previous page)*

Revenue recognition

The Association uses the deferral method of accounting for contributions and reports on a fund accounting basis.

Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue in the General Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital assets

Purchased capital assets are recorded at cost.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

| | Rate |
|--------------------|-------------|
| Computer equipment | 30, 55 % |
| Computer software | 100 % |
| Office equipment | 30 % |

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the periods in which they become known.

Financial instruments

The Association recognizes financial instruments when the Association becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Association may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Association has not made such an election during the year.

The Association subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Association's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

**Simon Fraser University Administrative
And Professional Staff Association**
Notes to the Financial Statements
For the year ended June 30, 2024

2. Significant accounting policies *(Continued from previous page)*

Financial asset impairment

The Association assesses impairment of all its financial assets measured at cost or amortized cost. The Association groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty or whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Association determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments and related party equity instruments initially measured at cost, the Association reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, the Association reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party equity instruments initially measured at cost, the Association reduces the carrying amount of the asset (or group of assets), to the amount that could be realized by selling the asset(s) at the statement of financial position date.

Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.

The Association reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenue over expenses in the year the reversal occurs.

3. Cash

The Association has internally restricted \$45,357 (2023 - \$45,357) for the purpose of purchasing additional computer equipment and content management system maintenance.

| | 2024 | 2023 |
|------------------------------------------|-----------------|-------------|
| Unrestricted | (10,850) | 18,444 |
| Internally restricted for capital assets | 45,357 | 45,357 |
| | 34,507 | 63,801 |

**Simon Fraser University Administrative
And Professional Staff Association**
Notes to the Financial Statements
For the year ended June 30, 2024

4. Investments

| | 2024 | 2023 |
|---------------------------------------------------|------------------|----------------|
| Short-term: | | |
| GIC, interest at 4.60%, matures July 23, 2024 | 108,383 | - |
| GIC, interest at 4.75%, matures October 07, 2024 | 108,424 | - |
| GIC, interest at 5.71%, matures December 14, 2024 | 111,542 | - |
| GIC, interest at 5.50%, matures January 14, 2025 | 71,956 | - |
| GIC, interest at 5.20%, matures February 21, 2025 | 102,180 | - |
| GIC, interest at 5.20%, matures February 27, 2025 | 106,940 | - |
| GIC, interest at 5.20%, matures April 08, 2025 | 108,256 | - |
| GIC, interest at 5.10%, matures May 15, 2025 | 133,637 | - |
| GIC, interest at 5.50%, matures June 14, 2025 | 109,035 | - |
| GIC, interest at 5.10%, matures June 19, 2025 | 100,168 | - |
| GIC, interest at 5.10%, matures June 23, 2025 | 107,993 | - |
| GIC, interest at 4.40%, matured November 14, 2023 | - | 105,956 |
| GIC, interest at 4.55%, matured December 14, 2023 | - | 136,925 |
| GIC, interest at 4.40%, matured December 14, 2023 | - | 103,771 |
| GIC, interest at 3.72%, matured February 5, 2024 | - | 102,474 |
| GIC, interest at 4.90%, matured March 16, 2024 | - | 103,090 |
| GIC, interest at 4.90%, matured April 15, 2024 | - | 127,320 |
| GIC, interest at 4.50%, matured June 22, 2024 | - | 103,315 |
| | 1,168,514 | 782,851 |
| Long-term: | | |
| GIC, interest at 4.60%, matured July 23, 2024 | - | 103,605 |
| GIC, interest at 4.75%, matured October 7, 2024 | - | 103,495 |
| | - | 207,100 |
| | 1,168,514 | 989,951 |

5. Capital assets

| | | 2024 | | 2023 |
|--------------------|----------------|-------------------------------------|---------------------------|---------------------------|
| | Cost | Accumulated amortization | Net book value | Net book value |
| Computer equipment | 53,751 | 51,962 | 1,789 | 3,898 |
| Computer software | 42,500 | 42,500 | - | - |
| Office equipment | 14,919 | 14,474 | 445 | 635 |
| | 111,170 | 108,936 | 2,234 | 4,533 |

**Simon Fraser University Administrative
And Professional Staff Association**
Notes to the Financial Statements
For the year ended June 30, 2024

6. Interfund transfers

During the year, the Association transferred \$153,780 (2023 - \$134,370) from the unrestricted fund to the internally restricted fund to provide for the current year's allocation.

During the year, the Association did not transfer any funds (2023 - \$nil) from the unrestricted fund to the capital fund reserve for the purpose of purchasing capital assets.

During the year, the Association transferred \$500,000 from the unrestricted fund to the internally restricted fund to provide for additional reserves.

| | 2024 | 2023 |
|-------------------------------------------------------------|----------------|---------|
| 1/6 of income from membership dues per internal requirement | 153,444 | 130,259 |
| Additional transfer | 500,000 | - |
| Interest income | 336 | 4,111 |
| | 653,780 | 134,370 |

7. Economic dependence

The Association's primary source of revenue is membership dues from the administrative and professional staff at Simon Fraser University (SFU). These dues are collected by SFU and then paid to the Association on a monthly basis.

SFU also pays the wages for the four office members of the Association. The Association is then billed for the amounts relating to those wages paid by SFU.

8. Capital management

The Association's objective when managing capital is to ensure that the Association can continue to fulfill its mandate. The Association sets the amount of capital in proportion to risk and manages the capital structure and makes adjustments to it in light of changes to economic conditions and the risk characteristics of the underlying assets.

There has been no change from the overall capital management strategy employed during the year ended June 30, 2024.

9. Association remunerations

In accordance with British Columbia's Societies Act, the Association is required to disclose any remuneration paid to directors as well as remuneration paid to employees or contractors in excess of \$75,000. For the year ended June 30, 2024, the Association paid a total of \$309,841 to three employees for their services. No remuneration was paid to directors, and no individual contractor was paid in excess of \$75,000.

10. Financial instruments

The Association, as part of its operations, carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association's exposure to liquidity risk is dependent on purchasing commitments and obligations or raising funds to meet commitments and sustain operations.

During the year, the Association's exposure to liquidity risk has decreased due to an increase in net working capital position, in comparison to the prior year.

Credit risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Association's financial instruments that are exposed to concentrations of credit risk relate primarily to accounts receivable.

Credit risk has decreased in comparison to the prior year due to a decrease in the Company's outstanding accounts receivable.

We work to improve your workplace experience

The Administrative and Professional Staff Association (APSA) was incorporated under the BC Society Act in 1980 to provide representation for SFU employees whose employment was not covered by a collective agreement.

APSA negotiates salaries and benefits with the University; administers its core documents, ongoing Memoranda of Agreement, and AD 10 Policies; educates through sponsored professional development activities and advocates for the interests of its members.

Contact

APSA
AQ 5133
8888 University Drive
Burnaby, BC V5A 1S6
www.apsacentral.ca

