

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

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