



UNIVERSITY OF
CALGARY



UNIVERSITY OF CALGARY

Annual Report

for the year ended March 31, 2023

prepared for the Government of Alberta

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1. Accountability Statement

September 9, 2023

The University of Calgary's Annual Report for the year ended March 31, 2023, was prepared under the Board's direction in accordance with the *Fiscal Planning and Transparency Act* and ministerial guidelines established pursuant to the *Post-Secondary Learning Act*. All material economic, environmental or fiscal implications of which we are aware have been considered in the preparation of this report.

[Original Signed by Mark Herman, Chair, Board of Governors]

2. Management's Responsibility for Reporting

The University of Calgary's management 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 assets are properly accounted for and safeguarded.

The Annual Report has been developed under the oversight of the institution audit committee, as well as approved by the Board of Governors and is prepared in accordance with the *Fiscal Planning and Transparency Act* and the *Post-Secondary Learning Act*.

The Auditor General of Alberta, the institution's external auditor appointed under the *Post-Secondary Learning Act*, performs an annual independent audit of the consolidated financial statements which are prepared in accordance with Canadian public sector accounting standards.

[Original Signed by Ed McCauley, President and Vice-Chancellor]

[Original Signed by Ron Kim, Vice-President (Finance) and Chief Financial Officer]

3. Message from the Board Chair

I am pleased to present the University of Calgary's annual report to the Minister of Advanced Education for the year ended March 31, 2023. It highlights the achievements of 33,000+ students, creators, scholars and visionaries committed to teaching, learning and research in fulfillment of our mandate as approved by the Minister of Advanced Education.

Our accomplishments were achieved in an environment buoyed by strong provincial economic growth. This allowed the Government of Alberta to make strategic investments in key program areas. As part of its *Alberta at Work* initiative, the government invested \$61.0 million starting in 2022-23 to create more 1,300 new full-time seats at UCalgary in high-demand programs such as data science, software engineering, commerce, rural nursing, veterinary medicine, and quantum computing. An additional \$23.0 million was invested in UCalgary's Quantum City initiative. Investments such as these helped UCalgary maintain its standing as a top research university in Canada and a key contributor to the renewal of Alberta's workforce.

This past year marked our highest-ever external research revenue achievement – \$545.3 million. It also marked our largest-ever research grant award of \$125.0 million over seven years for the Canada First Excellence Research Fund awarded to our One Child Every Child initiative. We were also named the number one in start-up company creation for the second year in a row by AUTM – the Association of University Technology Managers.

Philanthropic giving is a powerful driver of innovation on our campus and in our communities. Joan Snyder was one of our most passionate and committed supporters during her lifetime. In a final act of generosity upon her passing in 2022, Joan Snyder left an exceptional legacy gift of \$67.5 million that will boost research, student learning and athletics at UCalgary. Our newly opened Mathison Hall is named in honour of Ronald P. Mathison – a Calgary business leader and philanthropist – whose \$20.0 million gift spearheaded the philanthropic funding of a \$90.0 million four-storey new building. Mathison Hall will completely transform the delivery of business education by elevating student learning experiences and enhancing the quality of teaching.

Looking forward to 2023-24, we are preparing to launch our new institutional strategic plan, *Ahead of Tomorrow 2023-30*. It's a bold vision that reflects our ambition to increase access to future-focused education, to maximize the impact of our research and innovation, to put the community at the centre of all that we do, and to make our operational processes clearer, simpler, and better than any other university. It also reiterates our long-term foundational commitments to equity, diversity, inclusion, and accessibility; Indigenous engagement; mental health; global engagement; and sustainability.

We would like to thank the employees of the University of Calgary for their dedicated service to students and the campus community. Collectively, they made it possible for this entrepreneurial university to grow, prosper and achieve all the things described in this report.

[Original Signed by Mark Herman, Chair, Board of Governors]

4. Public Interest Disclosure Act

This section reports disclosures made pursuant to the *Public Interest Disclosure (Whistleblower Protection) Act* (i.e., the Act). The purposes of the Act are to facilitate the disclosure and investigation of significant and serious matters that may be unlawful, dangerous or injurious to the public interest; protect employees who make disclosures; manage, investigate and make recommendations respecting disclosures or wrongdoings and reprisals; and promote confidence in the administration of public entities.

The University of Calgary (UCalgary) has a duty to ensure that information about the Act is widely communicated and that internal procedures are developed to receive and investigate disclosures of wrongdoing. Disclosures of wrongdoing are defined as a contravention of the Act or an act or omission that creates a substantial and specific danger to the life, health or safety of individuals (i.e., other than a danger that is inherent in the performance of the duties and functions of an employee), or a substantial and specific danger to the environment.

Wrongdoings are also defined as gross mismanagement of public funds or a public asset, and/or knowingly directing or counselling an individual to commit wrongdoings. Although many disclosures have merit, to be considered for investigation, the disclosure must comply with the definition of wrongdoing.

UCalgary is responsible for the preparation of this report detailing the number of disclosures received and investigated. The report includes the number of disclosures acted on and not acted on, the number of investigations commenced, a description of any wrongdoing found, and any recommendations made, or corrective measures taken regarding the wrongdoing or the reasons why no corrective measures were taken. During the reporting period (April 1, 2022, to March 31, 2023), UCalgary received one (1) disclosure that qualified as a public interest disclosure under the Act. The matter was acted upon and preliminarily reviewed. It was determined that there was insufficient information to commence an investigation, and the matter was dismissed.

5. Operational Overview

Reported within this section are significant changes to the institutional environment. Key drivers include important changes to the political, economic, labour, adult learning and research and innovation environments.

PROVINCIAL BUDGET

The Government of Alberta delivered its annual budget on February 24, 2022. Entitled *Moving Forward*, the budget forecasted a surplus for 2022-23 and the following two years due to strong revenue growth from rebounding energy prices and improving economic performance. A stronger bottom line allowed the province to make investments in key program areas including healthcare, education, and social services. Despite these welcome investments, the Government of Alberta continued to focus on MacKinnon Report recommendations that required Alberta post-secondary institutions to achieve a revenue mix comparable to Ontario and British Columbia. Alberta post-secondary institutions were forecast to cover 50 percent of their operating expenses in 2021-22, with this amount forecast to rise to 55 percent by 2024-25.

Post-Secondary Grant

Cuts to provincial grants continued for a fourth consecutive year. UCalgary's provincial operating grant was reduced by 5.2 percent, or by \$20.7 million in 2022-23. UCalgary did welcome an investment of \$58.5 million in new capital funding for the Veterinary Medicine expansion over three years. Funding for targeted enrolment expansions were also confirmed as well as a \$23 million investment in quantum at UCalgary.

Research, Innovation, and Economic Diversification

The \$23 million investment in quantum as part of the Alberta Technology and Innovation Strategy envisioned Alberta becoming an internationally recognized technology and innovation hub. This investment will make Alberta a leader in areas such as artificial intelligence and quantum science. This investment will provide \$38 million for Advanced Education for quantum computing and innovation, and \$35 million for Jobs, Economy and Innovation.

Talent Development and Post-Secondary Program Expansion

A major investment was announced in skills and talent through the *Alberta at Work* program. Over \$500 million will be invested over three years to create pathways for Albertans. The five elements of this program are: (1) Building foundations (curriculum redevelopment, enhancing data analytics, supporting collegiate and charter schools expansions), (2) developing skills (creating spaces in high demand areas, enhancing Indigenous training, expanding apprenticeship model to more disciplines, expanding commercial driving training), (3) seeking employment (affordable childcare, integrated training/enhancing workforce attachment), (4) advancing your career (skills and training supports, expanding micro-credentials), and (5) workforce investment and attraction (attracting talent, promoting Alberta).

FEDERAL BUDGET

The Government of Canada tabled budget 2022 – *A Plan to Grow Our Economy and Make Life More Affordable* – on April 7, 2023. It projected a \$52.8 billion deficit for 2022-23 that is expected to shrink to \$8.4 billion by 2026-27. Included were major new spending commitments in some areas (e.g., housing, defence, dental care, reconciliation, and climate change) but minimal investment in the post-secondary sector.

Research and Innovation

Significant new announcements included:

- \$38.3 million over 4 years and \$12.7 million ongoing for the granting councils to add new, internationally recruited Canada Excellence Research Chairs in science, technology, engineering, and mathematics—this will support a further 12-25 new Canada Excellence Research Chairs.
- \$125 million over 5 years and \$25 million ongoing for the Research Support Fund to build capacity within PSIs to identify, assess, and mitigate potential risks to research security.
- \$34.6 million over 5 years and \$8.4 million ongoing to enhance Canada’s ability to protect our research, and to establish a Research Security Centre that will provide advice and guidance directly to research institutions.
- \$47.8 million over five years, starting in 2023-24, and \$20.1 million to launch a new national lab-to-market platform to help commercialize research.
- \$100 million over 6 years, starting in 2022-23, to the federal granting councils to support post-secondary research in developing technologies and crop varieties that will allow for net-zero emission agriculture.
- \$1 billion over 5 years to create an operationally independent federal innovation and investment agency. Final details on the agency’s operating budget are to be determined following further consultation.
- \$750 million over 6 years to support the further growth and development of the superclusters.
- \$17.7 million over five years, starting in 2022-23, and \$5.5 million thereafter until 2031-32 for Communications Security Establishment to establish a unique research chair program to fund academics to conduct research on cutting-edge technologies relevant to CSE’s activities.

Skills Development

Budget 2022 proposed amendments to Part II of the *Employment Insurance Act*. These amendments will ensure that more workers are eligible for help before they become unemployed, and employers can receive direct support to re-train workers. More than \$3 billion will be invested over three years to support nearly 500,000 new job and training opportunities. This will include help for mid-career workers transitioning to in-demand jobs, and helping young Canadians gain valuable work experience. No new investments were announced for Work Integrated Learning (WIL) or for Canada Summer Jobs and Mitacs.

Scholarships and Canada Student Loans

The federal government reiterated the commitment that it made in Budget 2021 to increase the threshold for repayment assistance so that no person making \$40,000 or less will need to make payments on their student loans. They also committed to double Canada Student Grants until July 2023 (i.e., eligible full-time students will receive up to \$6,000 per year in non-repayable aid). Interest will also be waived on Canada Student Loans through March 2023.

The federal government planned to invest \$26.2 million over four years starting in 2023-24 (with \$7.0 million ongoing) to increase the maximum amount of forgivable Canada Student Loans by 50 percent for

doctors and nurses who practice in rural communities. This will mean up to \$30,000 will be available in loan forgiveness for nurses and up to \$60,000 in loan forgiveness for doctors working in underserved rural or remote communities. In addition, the government expanded the list of eligible professionals under the program with details to be announced in the coming year.

An investment of \$40.9 million was planned over five years starting in 2022-23 (with \$9.7 million ongoing to the federal granting councils) to support targeted scholarships and fellowships for promising Black student researchers. Additionally, an employment strategy was envisioned for persons with disabilities through the Opportunities Fund with a \$272.6 million investment over five years that will be administered by Employment and Social Development Canada.

International Students (Visas and Study Permits)

The Government of Canada planned to invest \$385.7 million over five years (with \$86.5 million ongoing) to facilitate the timely and efficient entry of visitors, workers, and students. Another \$2.1 billion will be invested over five years (with \$317.6 million ongoing) in new funding to support the *Immigration Levels Plan*, which grants permanent status to temporary residents including essential workers and international students.

Foreign Credential Recognition

The Government of Canada planned to invest \$115 million over five years (with \$30 million ongoing) to expand the Foreign Credential Recognition Program. This will assist up to 11,000 internationally trained health care professionals per year get their credentials recognized and find work in their field. It will also support projects—including standardized national exams, easier access to information, faster timelines, and less red tape—that will reduce barriers to foreign credential recognition for health care professionals.

Mental Health Funding

The Government of Canada planned to invest \$995 million over multiple years for various mental health initiatives, none of which directly target post-secondary institutions or students, including \$227.6 million over two years, starting in 2022-23, to maintain trauma-informed, culturally appropriate, Indigenous-led services to improve mental wellness, and support efforts initiated through Budget 2021 to co-develop distinctions-based mental health and wellness strategies.

6. Goals and Performance Measures

This section reports progress made toward the achievement of institutional goals. It includes a description of how UCalgary fulfilled its role and mandate as outlined in the *Post-secondary Learning Act*. The report is grouped within the five principle areas of the adult learning system (i.e., accessibility, quality, affordability, coordination, and accountability).

ADULT LEARNING SYSTEM

The University of Calgary is committed to the five principles of the provincial adult learning system (i.e., accessibility, quality, affordability, coordination, and accountability). Working with government, UCalgary has succeeded in delivering current, meaningful, and relevant high-quality programs to both undergraduate and graduate students at tuition levels that are often lower than those at other research-intensive Canadian universities. Substantial resources have been committed to improve outreach to students across the province and to increasing the amount of financial aid available to students in need of assistance. Given these commitments, the University of Calgary has been a strong Campus Alberta partner working with other post-secondary institutions to ensure all Albertans have access to the advanced education they need to succeed in the modern economy and to become engaged citizens. The following is a brief description of UCalgary's commitment to each adult learning system principle.

Accessibility

The University of Calgary is committed to providing exceptional opportunities for qualified learners to achieve a post-secondary education in Alberta. We believe that it is not enough to accept students into our institution; we seek to ensure that the conditions for all students, faculty, and staff are in place that will allow them to flourish and succeed in a challenging academic environment. UCalgary has identified strategic priorities that support the principle of accessibility and complement the numerous programs already offered to students that support accessibility and student success. Examples include priority initiatives to diversify the student body, increase the number of graduate students, ensure supports are in place for all students, and continue to implement the sustainable enrolment growth model.

Quality

The constant growth of scientific and scholarly knowledge and the development of innovative teaching pedagogies have raised the bar for universities around the world. University of Calgary students expect and deserve the highest quality educational experience, one that is grounded in research, enriched by relevant and experiential learning opportunities, and embedded in a collaborative and community-based culture. We are invested in providing transformative educational experiences that are supported by the ongoing development of our passionate educators so that we can better engage and challenge students through effective and innovative teaching. We are also highly committed to engaging students beyond the classroom, focusing on experiential learning initiatives that will ensure that when students graduate, they are prepared to become the leaders of today and tomorrow. Examples of our commitment to this principle include priority initiatives to incent opportunities for interdisciplinarity, encourage pedagogical innovation, enable entrepreneurial and critical thinking across all our endeavours, create academic platforms, and promote leadership and innovation in sustainability.

Affordability

The UCalgary is committed to preserving affordability for all students who seek a post-secondary education. Affordability of education is a complex issue and relates to the costs associated with tuition and

fees and the financial aid available from a variety of sources. The University of Calgary engages thoughtfully and meaningfully with students around issues of tuition and fees to ensure accountability and transparency. We continue to increase financial support for students through scholarships and awards. In addition to ongoing programs and services available to students, the university has established priorities that align with the adult learning principle of affordability. Priority initiatives to advance affordability include enhancements to scholarships, bursaries, and other financial support for students, development of an awards program for undergraduate research, and enhancements to our doctoral scholarships program.

Coordination

Alberta has created a diverse and differentiated system of post-secondary education that responds to the needs of learners through a six-sector model. The University of Calgary is committed to fulfilling the responsibilities outlined in our provincial mandate. We deliver educational programs of the highest quality through a broad selection of programs of study including baccalaureate, graduate, professional, and research-based master’s and doctoral degrees. We are research leaders, helping to find solutions to the most important problems facing society. We are enthusiastic about collaborating with other academic institutions and community organizations to allow the Alberta post-secondary system to serve all adult learners. Examples of priority initiatives to enhance coordination include collaborations with local, regional, national and global communities to support innovation in the Calgary region, development of work-integrated learning opportunities, and enhancements to community-engaged scholarship and learning.

Accountability

The University of Calgary is accountable to its many stakeholders: students, faculty, staff, parents, alumni, government, granting agencies, donors and the community. We engage stakeholders in several formal and informal ways, including a public report to the community, regular campus community updates and town halls. Most importantly, we submit documents such as this Annual Report that satisfy legislated requirements outlined within the *Post-Secondary Learning Act (PSLA)* and *Fiscal Planning and Transparency Act*. Other examples of our commitment to accountability include compliance with the PSLA and Labour Code, operating in accordance with Tri-Council mandates related to Open Access, and complying with Bill 19 – *An Act to Improve the Affordability and Accessibility of Post-Secondary Education*.

PERFORMANCE MEASURES

Achievement of our goals is supported by a commitment to performance measurement. Included in Table 1 below are the set of performance measures that we have reported on for the last decade that relate to: a) teaching and learning, b) research, scholarship, and innovation, and c) community and environment. These measures — some of which only yield data every few years — assess both quantitative and qualitative dimensions and reflect different facets of our organization. With the pending launch of our new strategic plan, *Ahead of Tomorrow 2023-2030*, we will be considering what performance measures align with those goals and objectives and reporting on those going forward.

Table 1 – Performance measures

#	Performance Measure	2021-22	2022-23	Change
Teaching and Learning				
1	Average Entering Grade from High School	87.7%	89.7%	2.0%
2	Undergraduate retention - 1st to 2nd year	93.6%	93.9%	0.3%
3	Graduate proportion of total enrolment - % Graduate	21.0%	22.0%	1.0%
4	Graduation Rate - Undergraduate	82.0%	65.6%	(16.4%)
5	Graduation Rate - Master’s Thesis (5 Years)	85.2%	86.3%	1.1%
6	Graduation Rate - PhD (9 Year)	75.7%	83.1%	7.4%

#	Performance Measure	2021-22	2022-23	Change
7	Time to Completion – Undergraduate (# of Years)	4.5	4.2	(0.3)
8	Time to Completion – Master’s Thesis	2.6	2.6	-
9	Time to Completion – PhD	5.0	4.9	(0.1)
10	Employment Rate*	-	96.3	-
11	Degrees Awarded – Undergraduate	5,681	5,500	(181)
12	Degrees Awarded – Graduate	2,542	3,024	482
13	National Survey of Student Engagement - First year (Entire Ed. Experience) *	-	-	-
14	National Survey of Student Engagement - Senior year (Entire Ed. Experience) *	-	-	-
15	Canadian Graduate and Professional Student Survey (CGPSS) - Overall Quality*	80.9%	-	-
Research, Scholarship, and Innovation				
16	Total Tri-Council Funding (\$ million)	111.9	112.6	0.7
17	Total Tri-Council Funding (\$ 000) Per Tenure and Tenure-Track Faculty	76.4	78.0	1.6
18	Total Social Science and Humanities Research Council (SSHRC) (\$ million)	9.4	12.0	2.6
19	Total Natural Sciences & Engineering Research Council (NSERC) (\$ million)	36.6	42.0	5.4
20	Total Canadian Institutes of Health Research (CIHR) (\$ million)	65.9	58.6	(7.3)
21	Total Sponsored Research Funding (\$ million)	506.1	545.3	39.2
22	Total Sponsored Research Funding (\$000) Per Tenure and Tenure-Track	345.7	377.6	31.9
23	Publications (Total 1-Year)	7,595	7,613	18.0
24	Publications Per Tenure and Tenure-Track Faculty (Total 1-Year)	5.19	5.27	0.08
25	Citations (Total 1-Year)	28,359	27,757	(602)
26	Citations Per Tenure and Tenure-Track Faculty (Total 1 Year)	19.37	19.22	(0.15)
27	Field-Weighted Citation Impact	1.51	1.61	0.10
28	Juried exhibitions and performances	-	-	-
29	Number of Postdoctoral Scholars	589	590	1
30	Number of Postdoctoral Scholars Per Tenure and Tenure-Track Faculty	0.40:1	0.41:1	0.01:1
31	Start-Ups Created – 3-Year Running Total	56	55	(1)
32	New Inventions and Innovations – 3-Year Running Total	399	380	(19)
33	New Licenses – 3-Year Running Total	67	65	(2)
34	Patents Submitted – 3-Year Running Total	73	54	(19)
Community and Environment				
35	Alumni engaged (number)	12,439	15,518	3,079
36	Alumni engaged (percent)	7.4%	9.0%	1.6%
37	Fundraising (annual \$ millions total)	134.4	182.7	48.3
38	Sustainability Tracking, Assessment and Rating System (STARS)			
39	Likelihood of Canadians to recommend UCalgary – General Public*	-	-	-
40	Likelihood of Canadians to recommend UCalgary – Affiliates*	-	-	-
41	Likelihood of Albertans to recommend UCalgary – General Public*	-	-	-
42	Likelihood of Albertans to recommend UCalgary – Affiliates*	-	-	-

* This measure only yields data every few years.

7. Financial Information

This section uses the budget submitted to Advanced Education at the beginning of the fiscal year to identify key variances between budgeted statement of operations and actual audited results. It also provides a detailed explanation for all material variances so that issues affecting the financial situation are clear. Included is a discussion of the strategies employed to mitigate financial risk, and results achieved during the fiscal year.

This Management Discussion and Analysis (“MD&A”) should be read in conjunction with the University of Calgary’s (“the University”) consolidated financial statements and accompanying notes for the year ended March 31, 2023. The MD&A and consolidated financial statements are reviewed and approved by the University’s Board of Governors on the recommendation of the University’s Audit Committee. The University’s consolidated financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (“PSAS”).

The MD&A is an overview of the University’s financial results for the year ending March 31, 2023 and offers analysis of the University’s:

1. Operating Environment
2. Restated Prior Year Financial Statements
3. Financial Results
4. Net Assets and Net Financial Assets
5. Capital Expansion and Renewal
6. Areas of Significant Financial Risk

OPERATING ENVIRONMENT

The University of Calgary is a leading Canadian university located in the nation’s most enterprising city. Ranked one of the top ten research universities in Canada, the University is home to more than eighty research institutes and centres working to address society’s most persistent and emerging challenges. The University is a global intellectual hub where 33,000+ students thrive in programs made rich by research and hands-on experiences. The University currently offers more than two hundred undergraduate, graduate, and professional degree programs, and provides the wider community with lifelong learning opportunities. As a member of the U15 group, an association of fifteen leading research universities across Canada, the University drives \$16.5 billion in economic impact to its host province of Alberta alone. The University alumni are effectively building the local community, with more than two-thirds of over 200,000 graduates living and/or working in the Calgary area. The University is developing a vision to 2030 that will position the institution to leap ahead of tomorrow. That vision focuses on four (4) strategies that will be realized through cross-cutting initiatives and decisions made throughout the academy. The University will (1) increase access to impactful and future-focused education to educate transformative leaders; (2) harness the power of research and innovation to tackle society’s biggest challenges to maximize research impact; (3) locate community at the centre of all we do to enhance community relevance; and (4) make our processes clearer, simpler, better than any other university.

RESTATED PRIOR YEAR FINANCIAL STATEMENTS

Effective April 1, 2022, the University adopted the new accounting standard PSAS 3280 Asset Retirement Obligations (ARO) and applied the standard using the modified retroactive approach with restatement of prior year comparative information. ARO are legal obligations associated with the retirement of a tangible capital asset resulting from its acquisition, construction, development, or normal use. Most of the University's ARO relate to its obligations to remove hazardous asbestos fibre materials from various buildings under its control. Regulations require the University to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Amounts are measured using information and assumptions that are current at the beginning of the fiscal year in which the standard is in effect. The amount recognized as an asset retirement cost is determined as of the date the asset retirement obligation was incurred. Accumulated amortization is measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

The impact of adoption on the prior year Consolidated Statement of Financial Position included the recording of an ARO liability of \$76.5 million and a net increase of \$19.1 million in tangible capital assets, resulting in a net decrease of \$57.4 million to the accumulated surplus.

For more detailed information on the restatement to prior year financial information refer to note three in the consolidated financial statements.

FINANCIAL RESULTS

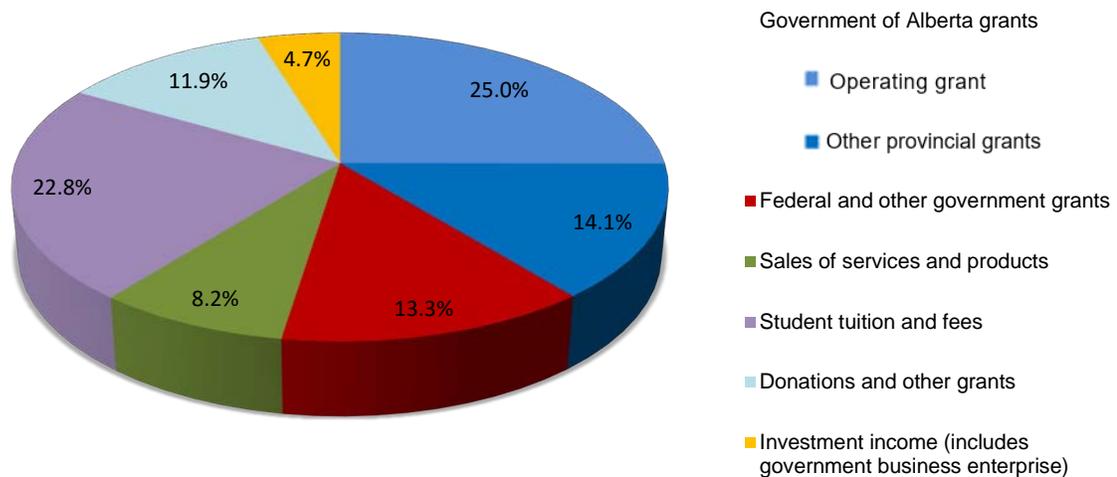
For the year ended March 31, 2023, the University's revenues exceeded expenses by \$27.4 million. The most significant drivers contributing to the \$27.4 million surplus include higher than budgeted government and other grant revenue from increased research and clinical trial activities, higher international and domestic student enrollment, and an increase in sales of products and services resulting from the campus returning to in-person teaching and learning. These revenue increases are partially offset by the reduction of Campus Alberta's operating grant and an increase in costs, particularly materials, supplies, and services and scholarships and bursaries.

Total net assets have increased by \$58.1 million from March 31, 2022, as the result of \$27.4 million of annual operating surplus, \$37.4 million of endowment donations, and \$9.2 million of capitalized endowment income, which is partially offset by the \$15.9 million decrease in unrealized gains on portfolio investments.

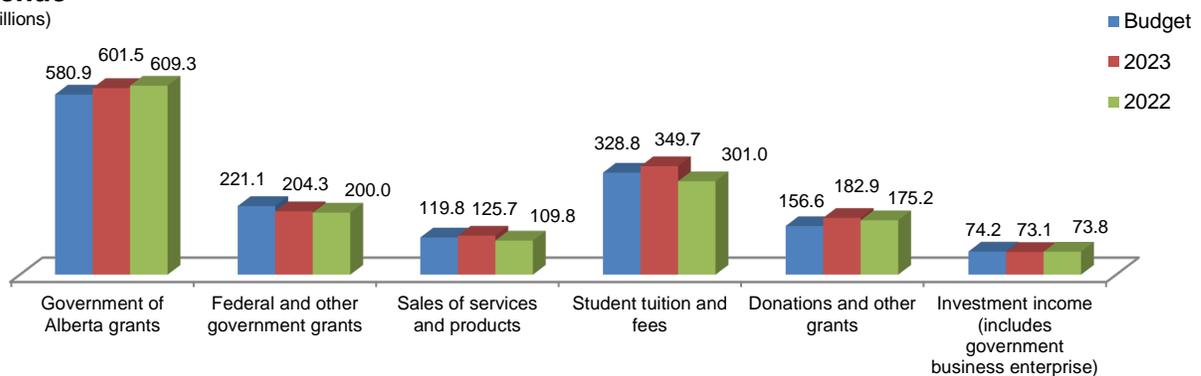
REVENUE

Total revenues for the year ended March 31, 2023 were \$1,537.3 million, an increase of \$68.2 million (4.6%) compared to the prior year and \$55.9 million (3.8%) over budget. Revenue from the Government of Alberta represented the University's single largest source of income, at 39.1% of total University revenue, and played a key role in the ability to fund University activities. The major components of revenue are as follows:

Figure 1 – Total revenue



Revenue (\$ millions)



GOVERNMENT OF ALBERTA GRANTS

The government of Alberta's grant revenue of \$601.5 million was \$7.8 million lower than prior year and \$20.6 million higher than budget. The decrease over prior year is primarily the result of the Government of Alberta's \$20.7 million in-year reduction to the Campus Alberta operating grant. The variance from budget is due to higher than expected provincially funded externally restricted research revenue as a result of continued growth in research activities.

FEDERAL AND OTHER GOVERNMENT GRANTS

Grant revenue from federal and other government sources of \$204.3 million was \$4.3 million higher than prior year and \$16.8 million lower than budget. The increase compared to prior year is a result of higher funding from Natural Sciences and Engineering Research Council and the Canada First Research Excellence Fund, which is consistent with continued growth in research activities. The decrease from budget is due to lower externally restricted revenue by other government grants, which is offset by higher than budgeted externally restricted revenue from the Government of Alberta.

SALES OF SERVICES AND PRODUCTS

Sales of services and products revenue of \$125.7 million were \$15.9 million higher than prior year and \$5.9 million higher than budget. The increase is primarily due to increased Ancillary services revenues associated with returning to in-person activities on campus including higher residence occupancy, increased parking revenues, and increased bookstore and food revenues.

STUDENT TUITION AND FEES

Student tuition and fees of \$349.7 million was \$48.7 million higher than prior year and \$20.9 million higher than budget. Increase from budget is attributed to an increase in both domestic and international student enrollment in credit and non-credit tuition courses. Increase from prior year attributed to increase in tuition rates, in addition to an increase in student enrollment in both credit and non-credit tuition courses.

DONATIONS AND OTHER GRANTS

Donations and other grant revenue of \$182.9 million was \$7.7 million higher than prior year and \$26.3 million higher than budget. The increase is primarily attributable to continued growth in research activities, including grant funded clinical trials.

INVESTMENT INCOME – INCLUDING INVESTMENT INCOME IN GOVERNMENT BUSINESS ENTERPRISE

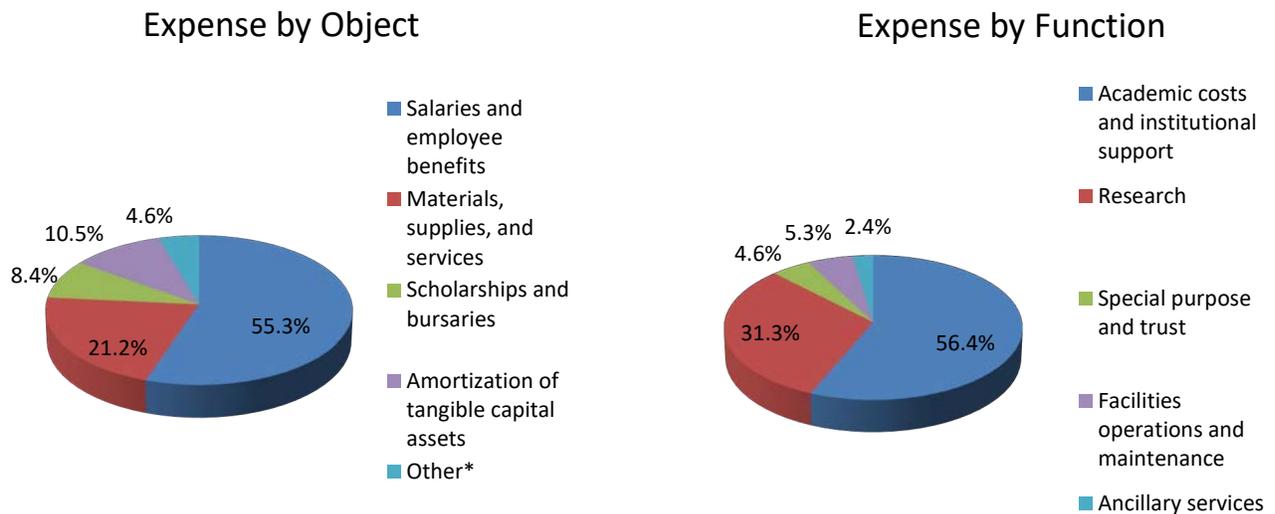
Investment income (including investment income in government business enterprise (“GBE”)) of \$73.1 million was \$0.7 million lower than prior year and \$1.1 million lower than budget. Investment income, excluding GBE, increased from prior year and budget due to higher realized income earned on non-endowment investments. This increase was offset by \$7.6 million investment loss from GBE related to the consolidated results of University District Trust.

EXPENSE

For the year ended March 31, 2023, the University incurred \$1,509.9 million in expenses representing an increase of \$65.2 million (4.5%) from prior year and \$28.5 million (1.9%) higher than budget. Salaries and benefits are the largest expenditure component at the University, representing 55.3% of the University's expenses.

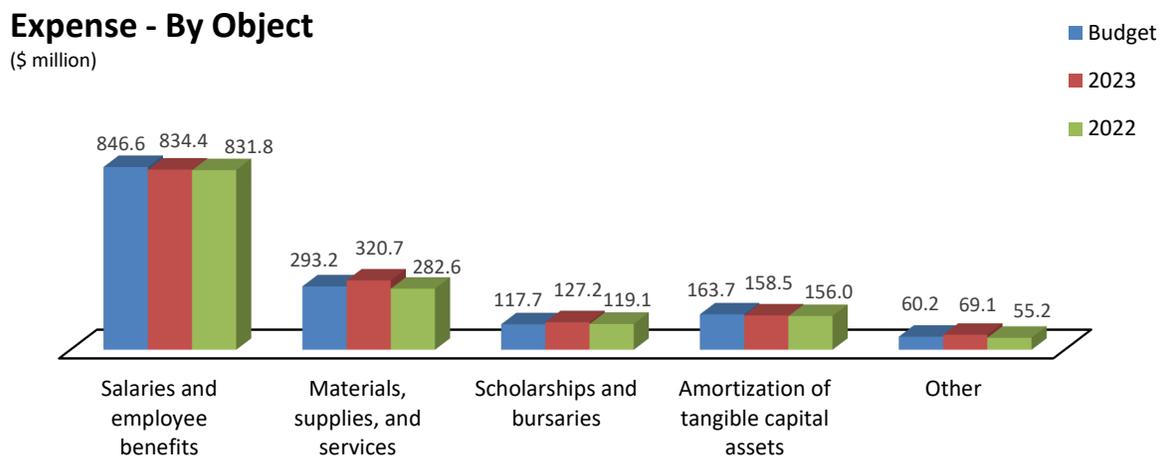
Academic costs and institutional support represent the single largest function at the University, with this function representing 56.4% of the University's expenses. This includes instruction, non-research academic and administrative support activities, effectively representing the operating activities of the University.

Figure 2 – Expense by object and by function



*Other expenses include Utilities, Maintenance and repairs, and Cost of goods sold.

Figure 3 – Expense by object



SALARIES AND EMPLOYEE BENEFITS

Salaries and employee benefits of \$834.4 million were \$2.6 million higher than prior year and \$12.2 million lower than budget. The increase over prior year is mainly due to higher than anticipated salaries on internally funded projects and externally funded research activities, partially offset by UAPP pension actuarial cost adjustment. The budget variance is primarily attributed to operating savings, recoveries, delay in hiring and lower benefit costs, partially offset by increased research related spending.

MATERIALS, SUPPLIES AND SERVICES

Materials, supplies and services of \$320.7 million represent the second largest expense component of the University with current year costs \$38.1 million higher than prior year and \$27.5 million higher than budget. Materials, supplies, and services are higher due to increased on-campus activities and research-related travels from the lifting of COVID-19 restrictions, in addition to increase in externally funded research project activities.

SCHOLARSHIPS AND BURSARIES

Scholarships and bursaries of \$127.2 million were \$8.1 million higher than prior year and \$9.5 million higher than budget. The increase in scholarships and bursaries over the prior year and budget is in line with the University's goal to attract students and its continued focus on providing support opportunities to students across various faculties.

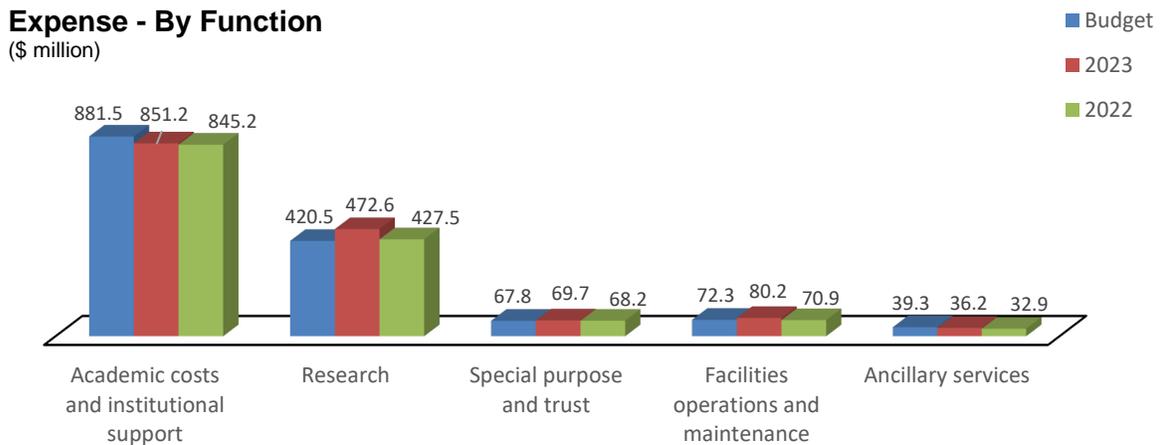
AMORTIZATION OF TANGIBLE CAPITAL ASSETS

Amortization of tangible capital assets expense of \$158.5 million increased by \$2.5 million from prior year while being \$5.2 million below budgeted expectations. The increase from prior year is a result of new assets transferred into service during the year, primarily related to the completion of Hunter Student Commons and Mathison Hall. The budget variance is mainly due to lower spending in Capital Maintenance Renewal projects due to project schedule delays of some infrastructure spending to fiscal 2024.

OTHER

Other expenses totaling \$69.1 million were \$13.9 million higher than prior year and \$8.9 million higher than budget. The increase is primarily due to higher utilities expense due to utility rate increases, increase in cost of goods sold due to inflationary pressure, and return to in-person campus activities resulting in an increase in both utilities and cost of goods sold.

Figure 4 – Expense by function



ACADEMIC COSTS AND INSTITUTIONAL SUPPORT

Academic costs and institutional support expenses of \$851.2 million increased by \$6.0 million over the prior year while being \$30.3 million lower than budgeted expectations. The increase from prior year is due primarily to additional materials and supplies related to the increase in on campus and in-person activities. Although academic costs and institutional support were higher than prior year, the costs were lower than expected primarily due to salary and benefits reductions from operating savings, recoveries, delay in hiring and lower benefit costs.

RESEARCH AND SPECIAL PURPOSE AND TRUST

Research costs of \$472.6 million were \$45.1 million higher than prior year and \$52.1 million higher than budget. This increase is mainly the result of the University’s continued growth in externally funded research activities, resulting in increased salary costs, materials and supplies used in research projects, travel and scholarships. Special purpose and trust costs of \$69.7 million were \$1.5 million higher than prior year and \$1.9 million higher than budgeted amounts primarily due to increase in salaries and benefits and materials, supplies, and services purchased for non-research activities.

FACILITIES OPERATIONS AND MAINTENANCE

Facilities operations and maintenance costs of \$80.2 million were \$9.3 million higher than prior year and \$7.9 million higher than budget. The increase from prior year and budget is mainly due to the increased usage of utilities, return of on-campus operational activities, and higher costs of electricity and natural gas.

ANCILLARY SERVICES

Ancillary expenditures of \$36.3 million were \$3.3 million higher than prior year and \$3.1 million lower than budget. Increase from prior year is due to increased cost of goods sold from resuming on-campus activities and increased sales-related expenses as a result of inflationary pressures. The decrease from budget is mainly due to salary and benefits operating savings from vacancies and delay in hiring.

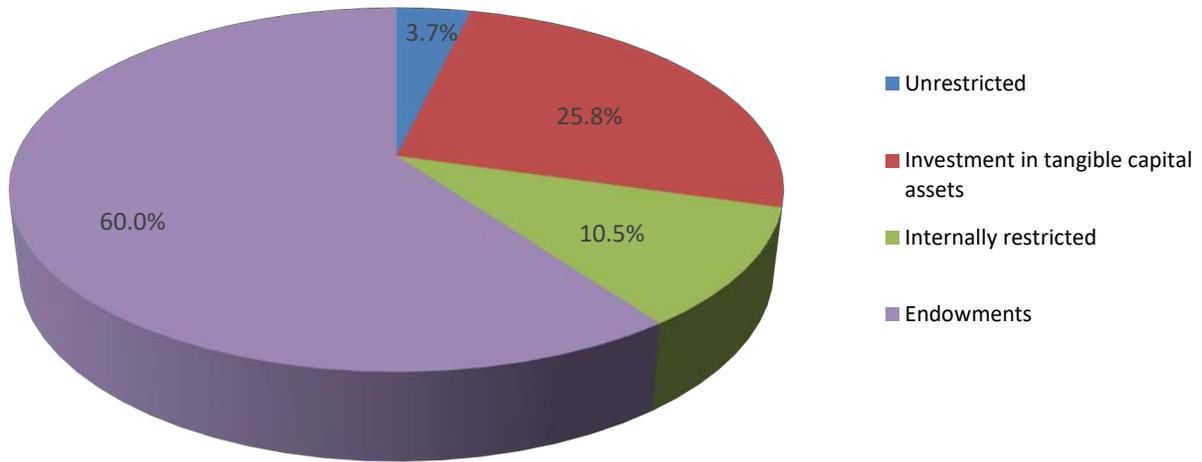
NET ASSETS AND NET FINANCIAL ASSETS

NET ASSETS

The University's net asset balance is an important indicator of financial health for the University. Prudent financial planning and strategic decision-making combined with capitalized investment income from portfolio investments have contributed to the University's \$1,982.2 million in net assets. Endowments of \$1,189.6 million continue to represent the largest component of Net Assets. Endowments must be maintained in perpetuity. Investment income earned is used to fund specific research, scholarship, and donor supported initiatives.

The remaining \$792.6 million in net assets, includes \$511.7 million of funds previously spent as a net investment in tangible capital assets and \$208.8 million of funds formally restricted by the University's Board of Governors for spending on strategic initiatives in support of capital construction projects on campus. In addition, the University used unrestricted net assets to fund \$23.4 million of capital construction and capital purchases and \$7.2 million to repay University debt. After amounts spent on tangible capital assets, Board of Governors restrictions, and debt repayment, \$72.0 million remains in unrestricted net assets. Net assets at March 31, 2023 are comprised of the following balances and related summarized transactions:

Figure 5 – Net assets



NET ASSETS (CONTINUED)

Table 2 – Net assets

(\$ thousands)	Investment in Capital Assets				Total <i>(Restated)</i>
	Unrestricted	<i>(Restated)</i>	Internally Restricted	Endowment	
Balance as at March 31, 2022	\$ 42,681	\$ 479,337	\$ 239,181	\$ 1,162,862	\$1,924,061
Annual operating surplus	27,350	-	-	-	27,350
Transfer to internally restricted net assets net of expenditures	(29,105)	-	29,105	-	-
Endowment					
New contributions	-	-	-	37,441	37,441
Capitalized investment income	-	-	-	9,207	9,207
Tangible capital assets					
Acquisition of tangible capital assets	(23,442)	82,920	(59,478)	-	-
Amortization of tangible capital assets	59,409	(59,409)	-	-	-
Debt repayment	(7,203)	7,203	-	-	-
Debt new financing	64	(64)	-	-	-
Decrease in asset retirement obligations	(1,734)	1,734	-	-	-
Change in accumulated remeasurement gains	4,000	-	-	(19,882)	(15,882)
Balance as of March 31, 2023	\$ 72,020	\$ 511,721	\$ 208,808	\$ 1,189,628	\$1,982,177

NET FINANCIAL ASSETS

The University's liquidity needs are met primarily through operating cash flows, working capital balances and capital expansion funding received through grants or long-term debt. The Net Financial Asset indicator is intended to identify the availability of net financial resources of an organization to fund future operations after considering liabilities owed to third parties. The University presents the Net Financial Asset indicator in a manner as directed by the Controller of the Province of Alberta. The presentation includes \$1,176.4 million of portfolio investments that are restricted for endowments. Portfolio investments – restricted for endowments must be maintained in perpetuity and are therefore not available to pay for university liabilities, nor can the University use the endowment portfolio investments to pay for future operating or capital purchases. As a result, net financial assets excluding portfolio investments restricted for endowments is presented on the Consolidated Statement of Financial Position.

At March 31, 2023, Net Financial Assets excluding portfolio investments restricted for endowments is \$50.8 million, representing a \$21.1 million increase from the prior year figures. The University continues to have sufficient positive Net Financial Assets, demonstrating financial strength and commitment to managing the University's financial position.

CAPITAL EXPANSION AND RENEWAL

Continuation of capital expansion and renewal projects remains a critical priority for the University, contributing not only to the student learning experience and to the quality of research activity, but also positively to the Calgary economy. In 2023, the University expended \$152.3 million (2022 - \$192.2 million) on construction and other capital asset acquisitions. This capital activity represents the continuation of the University's multi-year capital building program through construction of new buildings as well as redevelopment, renovation, and numerous instructional facilities upgrade projects.

The following represents progress on the top five major construction projects on campus:

Table 3 – Major capital project costs

Major Capital Project Costs (\$ thousands)	2023	Project to Date	Total Budget
MacKimmie Complex and Professional Faculties Building Redevelopment	23,986	307,425	320,000
Life Sciences Research Centre (LSRC)	2,751	12,208	130,000
Mathison Hall	21,107	89,234	93,980
Veterinary Medicine Expansion Project	1,089	1,089	58,500
Utility Reduction, Grant Program	3,301	13,838	18,000

MACKIMMIE COMPLEX AND PROFESSIONAL FACULTIES BUILDING REDEVELOPMENT

The program vision called for a completely renewed and repurposed MacKimmie Complex. The redevelopment included targeted renovations to the Professional Faculties Building (PFB), associated with the relocation of the Faculty of Social Work to the MacKimmie Tower and backfill of the space to accommodate the Faculty of Nursing expansion. The redevelopment project represents an opportunity to address many challenges as part of one integrated project. Making the best use of two existing buildings will reduce operating costs, co-locate and centralize student and staff services in the heart of our campus, alleviate space pressures within the Social Work and Nursing Faculties, and bring the Facility Condition Index (FCI) of the MacKimmie Tower and Block to near zero. The project necessitated the decanting of six hundred existing MacKimmie Tower occupants, (five hundred to offsite premises and one hundred to main campus locations).

LIFE SCIENCES RESEARCH CENTRE (FORMALLY INTERDISCIPLINARY SCIENCE AND INNOVATION CENTRE)

The project will provide critical new space on main campus that will help maintain and enhance the University's interdisciplinary research strength for the Life and Environmental Sciences curriculums in the Faculties of Science, Arts, Kinesiology, Veterinary Medicine, and the Cumming School of Medicine. The full LSRC program contemplates the construction of a new building to meet current expectations for technology-rich, specialized research and support spaces. The project will consist of the co-locating of disparate labs across the campus into modern, purpose-built facilities and adjacent spaces that support the institution's academic and research operations.

MATHISON HALL

The project primarily consists of developing a new, innovative building on campus with approximately 10,000m² to meet modern expectations for technology-rich, flexible teaching and research space required for the Haskayne School of Business. The new building is situated immediately adjacent to Scurfield Hall

and incorporates pedestrian connectivity to Scurfield Hall. The project scope also includes landscaping, IT and furnishings, fixtures, and equipment.

VETERINARY MEDICINE EXPANSION PROJECT

The project consists of the construction of a new standalone, instructional and administrative building of approximately 6,611 square meters at the University of Calgary's Spy Hill campus. The project also consists of new trailer facilities at W.A. Ranches and a portion of renovations to existing Faculty of Veterinary Medicine infrastructure at the Spy Hill and the Foothills campuses.

UTILITY REDUCTION, GRANT PROGRAM

The University of Calgary has implemented a multi-year Utility Reduction Program (URPr) to reduce institutional greenhouse gas emissions and operating costs. The scope of the URPr Grant Program consists of several medium-sized retrofit projects with a primary focus on the Foothills campus and smaller investments on main campus. The projects include HVAC and controls upgrades in classrooms and laboratories as well as lighting retrofits, installation of energy recovery systems and energy performance optimization of targeted buildings.

AREAS OF SIGNIFICANT FINANCIAL RISK

DEFERRED MAINTENANCE

The University directs significant resources to ensure that University buildings are updated with relevant technology, operated efficiently, meet, or exceed university and external regulatory standards. The University has an outstanding deferred maintenance balance of \$740.0 million (2022 – \$641.8 million). The Capital Maintenance and Renewal (formerly named Infrastructure Maintenance Program) funding from the province decreased to \$22.5 million (2022 – \$31.1 million) and was used to address deferred maintenance.

UNFUNDED PENSION LIABILITY

The University participates, with other Alberta post-secondary institutions, in the UAPP to provide defined-benefit pensions for participating faculty and staff. The extrapolated actuarial deficiency for the pension plan at March 31, 2023 is \$249.9 million (2022 - \$247.9 million). The University's portion of the deficiency is \$9.5 million (2022 - \$4.0 million). This unfunded deficiency in the UAPP is currently being funded by the Government of Alberta, employee, and employer contributions. The deficiency is expected to be eliminated by 2043.

BUDGETARY PRESSURE

After four years of successive cuts that reduced the University of Calgary's Operations and Program Support Grant (OPSG) (formerly known as the Campus Alberta Grant) by over \$100 million, the provincial grant remained unchanged from 2022-23 to 2023-24. Years of provincial cost cutting, followed by high inflation and adherence to collective agreements, have made it challenging to fund priorities. In the absence of increases to the OPSG in Alberta, the University has had to reduce costs and shift resources to fund its priorities. Cost savings to address inflation were achieved by reducing spending and deferring some initiatives. Through prudent fiscal management and a willingness to partner with government, the University will continue to mitigate budgetary risks to deliver on its mandate.

8. Capital Report

In this section we report progress on priority capital projects that are essential to support the outcomes identified in the institutional 2022 Capital Plan. Priority capital projects are defined as those projects that must proceed in the next three to five years to address critical infrastructure and capacity needs; and are more than \$2.5 million or 50 percent of the institution's Infrastructure Maintenance Grant, whichever is larger.

Within the Capital Maintenance and Renewal (CMR) program, formerly known as the Infrastructure Maintenance Program (IMP) grant, the projects below are those that exceed 50 percent of the 2021-22 CMR funding grant. Priority capital projects support the University of Calgary's access, quality, and research goals, critical health and safety issues, and critical information technology infrastructure.

Table 4 – Capital projects by type and funding source

Type	Project Description	Total Project Cost	Funding Sources	Funding Received to Date and Source	Revised Funding Sources
New	Life Sciences Research Centre (LSRC)	\$130 million	100% PSI Funds	\$12.2M PSI	
	Mathison Hall	\$94 million	56% PSI Funds 44% Donation	\$50.0M PSI \$22.1M Donation	
New/Maintenance	MacKimmie Complex and Professional Faculties Building Redevelopment	\$320 million	90% GoA 7% PSI Funds 3% Donation	\$279.2M GoA \$22.0 M PSI \$0.6M interest on GoA \$10.0M Donation	
	Veterinary Medicine Expansion Project	\$68.5M	100% GoA	\$9.9M	
Maintenance	Capital Maintenance and Renewal (CMR) Program	\$22.5 million	100% GoA	\$22.5M	
	Utility Reduction Grant Program	\$18 million	47% GoC 53% PSI Funds	\$3.0M GoC \$10.5M PSI	

Table 5 – Capital projects by timeline and status

Project Description	Project Timeline	Expected Project Start	Expected Project Completion	Project Status	Progress Made in Last 12 Months
Veterinary Medicine Expansion Project	May 2022 – December 2025	May 2022	December 2025	Design Development	Program validation and Schematic Design completed.
MacKimmie Complex and Professional Faculties Building Redevelopment	April 2016 – August 2022	April 2016	August 2022	Complete	All phases complete. Last group of minor renovations underway.
Mathison Hall	December 2018 – August 2022	December 2018	October 2022	Complete	The project is complete.
Interdisciplinary Science and Innovation Centre	January 2019 – June 2024	TBD	TBD	Design	Design progressed through Design Development and then put on hold as there is now an opportunity to combine it with the Multidisciplinary Science Hub.
Utility Reduction Program, Grant Program	October 2019 – December 2023	October 2019	December 2023	Design and Construction	Design complete for all phases. Phase 1, 2 & 3 construction complete, phase 4 in construction.

9. Research, Applied Research, and Scholarly Activities

This section reports research and innovation accomplishments as they pertain to current provincial outcomes. The presentation of these outcomes is structured to be reflective of government direction outlined in the Alberta Technology and Innovation Strategy (ATIS).

1. RESEARCH AND INNOVATION OVERVIEW

The University of Calgary plays an important role within Alberta's research and innovation ecosystem. It creates the talent and expertise that helps sustain the competitiveness of businesses, entrepreneurs, government and not for profits. It connects Alberta and its businesses to the global reservoir of leading-edge ideas and approaches in international jurisdictions. The University of Calgary also translates research, discovery and application to incent innovation and support community organizations and commercial opportunities for industry. Partners in Alberta's research and innovation system range from the government and its agencies, through federal and municipal organizations, to the post-secondary sector and industry.

While our research has focal areas of priority, we strive for scholarly excellence in all the disciplines that comprise our 14 Faculties and we create platforms to support our students and faculty to excel in their individual academic endeavors. Through our interlocked Academic and Research Plans, we have broken down several traditional barriers or trade-offs that are frequently viewed as impediments to national and international performance in research and scholarly activity (e.g., pure versus applied research, modes of collaboration, student engagement).

UCalgary is highly competitive in national grant competitions such as the programs offered by the Natural Sciences and Engineering Research Council of Canada (NSERC), the Canadian Institutes for Health Research (CIHR), the Social Science and Humanities Research Council (SSHRC) and the Canada Foundation for Innovation (CFI). In 2022-23, UCalgary was awarded its largest grant in institutional history, a Canada First Excellence Research Fund grant valued at \$125.0M for the research project "One Child Every Child". We announced 11 Canada Research Chairs (7 new chairs and 4 renewed) bringing a commitment of \$8.7M in support from the Canada Research Chairs program. The chairs were in areas such as Secure and Resilient Cyber-Physical Systems, Sustainable Water Systems in a Changing Climate, Indigenous Health Systems Safety, and Translational Immuno-Cardiology.

A UCalgary project was awarded \$9.8M under the Canada Foundation for Innovation's new Biosciences Research Infrastructure Fund (BRIF) program, one of only eight projects funded nationwide. The BRIF was established as part of Canada's Biomanufacturing and Life Sciences Strategy to help postsecondary institutions and research hospitals strengthen their capacity to work with industry and government to advance promising discoveries and promote training and talent development in the biosciences. The provincial Bio Innovation Grant program also awarded \$6.2M toward the \$18M project.

UCalgary is a top research institution in Canada, as ranked by ReSearch Infosource Inc., which ranks external research revenue generation. Leveraging funding from federal, industry, and philanthropic sources is important for Alberta to achieve both its provincial outcomes and innovation targets. In 2022-23, the University of Calgary brought in \$545.3 million in research revenue, our institution's highest ever revenue.

TRANSDISCIPLINARY SCHOLARSHIP

UCalgary is committing resources, developing capacity, and enabling transdisciplinary collaboration across our campuses and communities, continuing our tradition of interdisciplinary, multidisciplinary, and transdisciplinary paradigms, all built on a foundation of disciplinary excellence. Led by the Office of the Vice-President (Research), the Transdisciplinary Scholarship initiative is deploying a series of opportunities and programs.

We define Transdisciplinary scholarship as “Scholarship built around problems, opportunities, and possibilities, not professions. People from multiple backgrounds working together on challenges. Transdisciplinary scholarship focusses on building knowledge between, across and beyond traditional disciplines. In a complex time of ever-increasing specialization, it tackles the big questions of our day that do not fit into one department or one faculty but require important contributions from those units and beyond. It’s a way to create knowledge and to generate solutions.”

UCalgary identified five Transdisciplinary areas of focus in our 2021 [Framework for Growth](#).

The areas of focus do not map onto specific faculties or disciplines, and they are meant to draw scholars together from all faculties with an eye toward transcending our disciplinary boundaries:

- Cities and Societies;
- Digital Worlds;
- Energy Futures;
- Health and Life; and
- Democracy and Social Change.

The UCalgary President’s Strategic Initiatives Fund has invested \$18.9M in the Transdisciplinary Scholarship initiative, which supports:

- Institutes for Transdisciplinary Scholarship;
- [UCalgary Research Excellence Chairs program](#);
- Transdisciplinary Recruitment program;
- [Transdisciplinary Connector Grants](#);
- Gatherings and other opportunities for engagement; and
- Support staff for each of the Areas of Focus.

INNOVATION ECOSYSTEM

Canadian universities play an instrumental role in developing innovation and research systems to support Canada’s social, economic and cultural development. UCalgary’s innovation ecosystem is foundational to our purpose as a university and supports UCalgary researchers to tackle society’s biggest challenges.

UCalgary has supported innovation for several decades, but since 2019 we have prioritized innovation and impact. We have dramatically improved links to the local innovation community and focused on resourcing via major philanthropic donations. Most Faculties now have active innovation programs, and the university has deployed several programs to increase innovation and entrepreneurial activity more broadly and in step with development of its research base.

Our innovation ecosystem includes over 130+ collaborative programs, funding opportunities, partnerships and supports. With new infrastructure, programming, and funding models activated regularly, UCalgary continues to keep our eyes on the future while supporting our researchers today.

We are working with communities, government, industry and other post-secondary institutions to accelerate how we bridge the gap between discovery and innovation at our university and in our

communities. The direct impacts associated with university innovation, knowledge engagement, translation and commercialization through various partnerships include job creation, venture creation, and research opportunities for faculty and technicians.

Research activity also creates indirect economic impact through social and technical innovations that lead to new technologies, policy and industry sectors, and healthier societies. This recharges resources for future research and discovery.

EQUITY, DIVERSITY AND INCLUSION (EDI) IN THE RESEARCH ECOSYSTEM

Equity, diversity and inclusion and Indigenous engagement are essential to creating a welcoming and vibrant research-intensive university where all of our community can flourish.

UCalgary has a track record of complementary initiatives designed to advance and embed EDI in research and the wider university. It has been recognized for six consecutive years with awards for Canada's Best Diversity Employers and Alberta Top 75 Employers.

UCalgary was selected nationally as one of 17 Canadian universities to join the Dimensions EDI pilot (2019) and submitted our full application for Dimensions EDI Award Recognition – Construction level, to our understanding the highest recognition level requested by institutions in this first round of Award for consideration. The main objective of the Dimensions program is to foster transformational change within the research ecosystem at Canadian post-secondary institutions. The program aims to identify and eliminate obstacles and inequities to support equitable access to funding opportunities, increase equitable and inclusive participation in the research ecosystem, and embed EDI-related considerations in research design and practices.

ALIGNMENT WITH ALBERTA TECHNOLOGY AND INNOVATION STRATEGY

UCalgary has identified and initiated a critical emphasis on the development of a sharp focus on innovation and application of discovery research, with the objective to impact positively the future of Alberta through expanded economic diversification, in alignment with the Alberta Technology and Innovation Strategy (ATIS).

New knowledge created by our students and faculty through their research and supported by our systems for knowledge translation and innovation is a major driver to achieve these provincial goals. We highlight below how UCalgary research contributes to these desired outcomes.

2. GOAL 1: INCREASE THE DEPTH OF ALBERTA’S TECHNOLOGY AND INNOVATION TALENT POOL

We have many programs that are focused on talent development and training highly qualified personnel (HQP) in multiple areas of tech and innovation. We are working to expand Alberta’s talent pool, so our province continues to compete globally, and to strengthen industry and academic partnerships to generate the knowledge and skills for Alberta’s future workforce.

GRADUATE PROGRAMS

UCalgary offers a number of master’s degree programs that include an innovation or entrepreneurship focus or have internship placements included in their requirements. Examples include:

- The Cumming School of Medicine Master of Precision Health, that offers an Innovation and Entrepreneurship specialization to train students to develop innovative patient solutions embedded in viable business models.

- In the Master of Quantum Computing offered by the Faculty of Science, students will evaluate current research and scholarship in quantum computing, as well as developments in commercial applications and examples of business cases. It requires either an industry or research internship be completed to graduate.
- The Master of Science in Sustainable Energy Development is an interdisciplinary graduate program providing a balanced education related to energy and environmental management. A combined offering through the School of Public Policy, Haskayne School of Business, Schulich School of Engineering, School of Architecture, Planning and Landscape, and the Faculty of Law, it is a singular and innovative program designed for professionals and students seeking a comprehensive education in sustainable energy.

UCalgary has seen an increased interest in professional master's, diploma and certificate programs over the last fiscal year:

- Overall enrolment has increased 7% and new enrolment has increased 9%;
- The Master of Engineering program saw a 22% increase in total enrolment from 2021/22 to 2022/23 (+262 students), and 52% increase in new enrolment (+281 students);
- The graduate certificate programs Advanced Nursing Practice I and Advanced Nursing Practice II combined saw a 25% increase in total enrolment (+57 students) from 2021/22 to 2022/23 and an 11% increase (+15 students) in new enrolment; and
- The Precision Health graduate certificate and diploma programs combined saw a 160% increase in total enrolment from 2021/2022 to 2022/23 (+69 students) and a 58% increase in new enrolment (+25 students).

THE HUNTER HUB FOR ENTREPRENEURIAL THINKING

The Hunter Hub for Entrepreneurial Thinking is an interdisciplinary nucleus for activities that support student, postdoc and faculty innovation experiences, and expands a growing community of entrepreneurs and innovators. It is a fundamental link for our campuses that enriches the student experience and empowers innovation and entrepreneurial thinking across our institution.

The Hunter Hub offers programs that provide students of all levels to become founders and change makers in their fields, many with mentorship opportunities, experiential learning placements, and prize money or other funding associated. The programs Launchpad and Experience Ventures help students to develop their entrepreneurial and innovation skills and make valuable connections with supporters who will help them take the next step in their innovation journey.

MENTORSHIP PROGRAMS

Evolve to Innovate (e2i), Research to Social Innovation Incubator (R2SI) and Academic Entrepreneurs in Residence (AEiR) are synergistic programs that support novice innovators to add complementary innovation streams to their research activities, and mentor them through the innovation journey.

e2i

The e2i program prepares researchers from all disciplines to develop the skills required to make an impact by evolving their research to solve compelling real-world problems through an 8-month experiential innovation curriculum. 2022-23 saw 30 e2i teams selected from a pool of 104 applicants to participate in the program.

R2SI

R2SI is a 6-month program that supports innovators to validate and scale their social-impact oriented venture. Fellows receive coaching, expert advising, skills-based training, student support, and peer-learning with a community of like-minded founders. In 2022-23, 16 teams participated in the program.

AEIR

The Academic Entrepreneurs in Residence (AEiR) program supports university researchers through early-stage mentorship to focus their ideas and discoveries on potential societal significance. AEiR mentors are university scholars with entrepreneurial experience and a deep understanding of research, technology, and business. The first AEiR cohort launched in 2022 and supported 10 research teams, with five of the teams being accepted into the Creative Destruction Lab - Rockies.

MITACS INTERNSHIPS

Paid internships offered through Mitacs support collaborative research and innovation projects between industry partners and post-secondary institutions, which helps business and community partners to succeed, improves students' on-the-job skills development, and strengthens our world-class innovation ecosystem.

In 2020, The Government of Alberta agreed to support Mitacs programs adding approximately 1,275 new internship units annually, through an additional \$5 million investment each year for three years (total investment \$15 million). We are currently in year 3 of this agreement. At the time the agreement was signed in October 2020/21, it represented an incredible 476% increase in support. In 2022-23, UCalgary increased its funded Mitacs activity for the fifth year in a row, receiving \$8.18 million in internship funding.

In 2022-23, UCalgary students, graduate students and postdoctoral scholars were awarded Mitacs Accelerate internships valued at over \$12 million to the university. Accelerate interns gain valuable research and career experience in organizations who need their expertise. UCalgary ranks number 7 out of 84 universities nationally in Accelerate internship activity.

3. GOAL 2: INCREASE ACCESS TO PRIVATE CAPITAL AND PUBLIC INVESTMENTS IN ALBERTA'S TECHNOLOGY AND INNOVATION SECTOR

UCalgary has programs and mechanisms in place that both attract investment by public and private funders and provide greater access to public and private funding for our researchers.

UCEED

In 2020, UCalgary launched [UCeed](#), a pre-seed and seed funding program to UCEED help commercialize new technologies and innovations and accelerate UCalgary and community start-up companies through early-stage investments.

UCEED funds ventures in 5 areas:

- Haskayne Student Fund, a private equity fund managed by and for students, with oversight and coaching from Innovate Calgary and Creative Destruction Lab - Rockies.
 - \$125,000 invested and \$1.1M managed capital
- Child Health Fund: Canada's first early-stage fund for child and maternal health - a priority research area for UCalgary and key to creative positive health impacts for children and families.
 - \$750,000 invested and \$5M managed capital as of Sept 30, 2022

- Health Fund: Focused on advancing health care innovation across the field, including areas like therapeutics, diagnostics, medical devices, and software.
- \$2.19M invested and \$5M managed capital as of Sept 30, 2022
- Social Impact Fund: A unique partnership in social finance supporting an ecosystem of organizations focused on addressing social issues in our communities.
- \$705,000 invested and \$4.5M managed capital as of Sept 30, 2022
- UCeed Energy Fund, Supporting Canadian-led innovations to strengthen the energy landscape.
- Launched in fall 2022.

UCeed is the largest philanthropic venture capital fund affiliated with a Canadian university. As of September 2022:

- 30 investments made;
- 115 students and 205 principal investigators engaged;
- \$56M+ in additional capital raised; and
- \$12M generated revenue.

CREATIVE DESTRUCTION LAB (CDL) - ROCKIES

CDL-Rockies is an objectives-based program for massively scalable, seed-stage, science- and technology-based companies, which connects companies with entrepreneurs, angel investors, and partners from leading venture capital firms. These participants often invest in ventures that demonstrate a track record of achieving their objectives. On average, 40-50% of companies graduate from CDL, having achieved their aggressive, accelerated business and technical milestones.

As of 2022, CDL-Rockies alumni companies created 2.3 billion equity, \$860 million of which was created by Alberta-based companies. The companies have raised \$773 million in capital, \$328 million from Alberta-based companies. These companies have created over 1000 jobs.

CANADA FIRST RESEARCH EXCELLENCE FUND (CFREF)

UCalgary has received two CFREF grants since the federal program's inception:

- \$75 million for the Global Research Initiative in Sustainable Low Carbon Unconventional Resources (GRI) – awarded in 2016, 7-year duration; and
- \$125 million for the One Child Every Child initiative for child health – awarded in 2023, 7-year duration.

Our success in this major grant program demonstrates UCalgary's success in attracting and leveraging public investment and using it to create long-term benefit for Albertans and positively impacting the economy. UCalgary is one of only six institutions in Canada to have received more than one CFREF grant since their inception.

Global Research Initiative in Sustainable Low Carbon Unconventional Resources (GRI)

GRI hired six new faculty members (two in chemistry and four in chemical and petroleum engineering), and supports over 80 graduate students, over 40 postdoctoral scholars, and more than 50 individual projects.

The GRI program has a foundational partnership with the Southern Alberta Institute of Technology (SAIT) for prototyping and assisting in the commercialization of energy technologies that significantly reduce environmental impact and includes \$6.5 million to promote and expand research collaborations with the University of Alberta. Five years into this initiative, the GRI had yielded 60 research projects, 175 inventions,

22 start-up companies, 82 new jobs created, over 325 publications, and 135 awards received by GRI members.

One Child Every Child

One Child Every Child is in its first year of activity, having started on March 1, 2023. While the research program is in its early stages, the application that was awarded \$125 million by the federal government demonstrated the keen interest in investing in UCalgary and Alberta from around the world.

More than 130 organizations across 25 countries are partnering with UCalgary on this initiative, including the Alberta Children's Hospital Foundation, the Azrieli Foundation, UNICEF Canada, Children's Healthcare Canada, and the national network Inspiring Healthy Futures. Investments from all partners bring total research support for the project to \$268 million.

PHILANTHROPIC INVESTMENTS

Philanthropic giving helps our students, faculty and staff become powerful drivers of innovation on our campus and in our communities. Donations support students, are directed to priority research funds or faculties, or are major gifts with generational impact.

Joan Snyder, Hon. LLD'11, CM

Joan Snyder was one of the University of Calgary's most impactful and ardent supporters during her lifetime. In a final act of generosity upon her passing in 2022, she left an exceptional legacy gift of \$67.5 million that will boost research, student learning and athletics at UCalgary.

Of this new gift, \$35 million will be directed to the Calvin, Phoebe and Joan Snyder Institute for Chronic Diseases to sustain it in perpetuity and spark discoveries that build on its world-leading strengths in microbiome and organoid development research. In 2008, Snyder made a transformational \$9-million gift to establish the Snyder Institute. The institute now has 480 highly qualified researchers, clinicians and trainees across three faculties and houses the world's largest germ-free research facility, the International Microbiome Centre.

Another \$30 million will establish the Joan Snyder Fund for Excellence in Kinesiology, which will elevate the already internationally recognized Faculty of Kinesiology, ranked No. 1 among sport-science schools in North America and No. 10 in the world.

PARTNERSHIPS

Industry Engagement Team

UCalgary's Industry Engagement Team's objective is to match researchers and industry for collaborative research with impact. This team facilitates the creation of a research partnership and identifies industry-government matched-funding opportunities and guide applications for the best chance of success. Potential outcomes include job creation, accessing funding from new sources, entering the innovation pipeline, or company diversification.

Knowledge Engagement Team

In 2019, we established the Knowledge Engagement (KE) Team, who build and maintain meaningful partnerships for research between UCalgary and community organizations. Their goal is to support these collaborative efforts to create knowledge with impact for the benefit of the community at large. In 2022-23, the group supported 30 funding applications resulting in \$3.5M in grant revenue from the successful

applications, provided matchmaking and collaboration support to 22 community partners and 5 UCalgary researchers, and consulted with 21 groups on how to engage in KE activities.

Municipal collaboration

The Urban Alliance is UCalgary's strategic research partnership with the City of Calgary to promote the seamless transfer of cutting-edge research between The City and the university, for the benefit of all our communities. Urban Alliance energizes connections between the people who make up our organizations and encourages us to work together to find ways to make life better for all Calgarians.

4. GOAL 3: ADVANCE A SYSTEM OF SUPPORTS THAT FACILITATE COMMERCIALIZATION OF ALBERTA RESEARCH AND INNOVATIONS

UCalgary has expanded our role in local innovation ecosystem in many ways in recent years, including creation of initiatives and investing in infrastructure and human resources that facilitate and encourage commercialization. The innovation ecosystem works in an integrated supportive manner and is open to faculty members, staff, postdoctoral innovators and students from across the academy.

While the innovation journey is not always straightforward, we have developed supports for each stage of the journey in our ecosystem and innovators can enter the ecosystem at any point. In the past year, we have identified gaps in our ecosystem for certain stages in the journey and expanded and refined our supports in response.

The innovation journey can be summed up in five stages: creating interest, invention support, venture creation and IP, incubation and acceleration, and scaling and growth. These stages will often overlap, and innovators may need to revisit stages multiple times over the course of an innovation's development. We have also increased our mentorship offerings for innovators, as we identified a need for increased support for innovators as they progress through their journey.

Expansion and refinement of the innovation ecosystem this year has included some of the following highlights.

#1 START-UP CREATOR AMONG CANADIAN RESEARCH UNIVERSITIES FOR THE SECOND YEAR IN A ROW

Based on the combined efforts of Innovate Calgary and our Research Services Office, UCalgary excels nationally in three key metrics in commercialization and knowledge translation: disclosures, agreements and start-up companies. UCalgary was ranked the number one start-up creator in Canada in 2021 and 2022 by the Association of University Technology Managers (AUTM). These are leading-edge metrics for inputs to economic growth.

INNOVATE CALGARY

Innovate Calgary (University Technologies Group) is the innovation company of the University of Calgary, and is critical to the tech transfer, venture creation, IP education, and incubation and acceleration activities of UCalgary innovators. In FY 22-23, Innovate Calgary supported the following:

- 350 PIs with applied research, invention, and startup projects;
- 55 applied research partnerships supported;
- 98 invention disclosures;
- 9 new patents filed;
- 44 new revenue bearing agreements; and
- 17 new companies formed.

Examples of companies created based on UCalgary research include: Circle Cardiovascular, Carbon Engineering, Trusted Positioning, Parvus Therapeutics, Epimeron (now Willow Biosciences), Fluid Biotech, and Neuraura. Innovate Calgary currently works with over 300 researchers and targets an annual growth of 20 percent.

Innovate Calgary currently operates three hubs to support researchers to innovate in specific industries: the Energy Transition Centre, the Life Sciences Innovation Hub, and the Social Innovation Hub. This roster is actively growing as we are in the process of launching the newly announced Aerospace Innovation Hub and qHub for the quantum technologies sector, funded through the Quantum City initiative.

Energy Transition Centre

The Energy Transition Centre (ETC) is a partnership between Innovate Calgary, UCalgary, Avatar Innovations, and the energy industry. It is a one-of-a-kind initiative that creates, de-risks and high-grades energy transition technologies through novel team formation processes, mentoring, and scale-up advice. The ETC includes an incubation space, commercialization programming, and investments in start-ups. Performance metrics include:

- \$1.3M investment fund raised by Avatar Innovations;
- 287 industry professionals and graduate students trained in energy transition technology commercialization;
- 8 energy transition technologies were tested/simulated for development and commercialization;
- 14 graduate students received a total \$70k Transformative Talent Internships;
- 23 Centre member SMEs and pre-seed start-ups provided Centre programming; and
- 20+ events, 900+ participants.

Life Sciences Innovation Hub

The LSIH is a 130,000 sq ft research facility located in the University Innovation Quarter (UIQ) created in 2019 to support early-stage life sciences companies. It offers access to containment level II labs, rapid prototyping labs, and over \$3 million in equipment. At the LSIH, startups have access to a roster of over 100 advisors and consultants, seed funding through UCEED, non-dilutive funding, regulatory affairs support through IMPACT, and a host of discounts through our partners.

Performance metrics of companies supported by the LSIH:

- \$236 million of revenue (2019 – 2022);
- \$62 million of R&D conducted (2019 – 2022);
- 486 jobs created (2019 – 2022); and
- 270 companies supported (2019 – 2022).

Social Innovation Hub (SIH)

The SIH is a home for social innovators and entrepreneurs, researchers, and community organizations to collide. SIH aims to foster social innovation and social startup development by focusing on relationships, co-creation, and leveraging the expertise, experience, and input of diverse entrepreneurs and partners to advance change.

- 117 social ventures supported in beta launch
- 52 diverse entrepreneurs engaged and supported (women-led)
- 18 Partners engaged in program delivery and support
- \$2.65M core investment from Prairies Economic Development Canada

- \$1M investment into social venture development and investment readiness from Government of Alberta
- 23 events, 700+ participants

Aerospace Innovation Hub (AIH)

The AIH will bring together researchers, physical space, expert support, non-dilutive funding, corporate partnerships, and ultimately, venture capital for aerospace innovation. Its goal is to create a critical mass of industry activity that anchors and catalyzes our city’s aerospace ecosystem.

qHub

qHub is one of the pillars of Quantum City that will focus on supporting start-up and SME Quantum Tech creator companies through access to space, expert support, quantum infrastructure, and connections to the broader qTech sector. This hub will operate as a partnership between Innovate Calgary and Quantum City.

See below for more information on Quantum City.

QUANTUM CITY

Quantum City is a quantum technology development ecosystem based in Calgary that leverages Alberta’s quantum science and technology expertise and a burgeoning University of Calgary innovation ecosystem to create a new economic sector for Alberta. It will be headquartered in the University Innovation Quarter (Alistair Ross Technology Centre), with a research hub on main campus.

Spanning basic research, experimentation, application and commercialization, the Quantum City initiative will enhance Alberta’s competitiveness and launch the province to the forefront of quantum technology development by attracting and investing in world class researchers; establishing new skills and training programs; fostering academia-industry R&D opportunities; investing in state-of the-art research infrastructure and creating commercialization pathways.

An investment of \$23 million from the Government of Alberta is being leveraged by over \$67 million in new investments from University of Calgary, its private and public partners and external funding sources over an initial five-year period. Funding includes a \$21 million in-kind investment by anchor partner Mphasis, along with a commitment to creating a Canadian headquarters in Calgary. These investments are committed as of 2022 and are expected to grow significantly over the coming years.

CREATIVE DESTRUCTION LAB (CDL) - ROCKIES

See section 3 for a description of CDL - Rockies.

5. GOAL 4: OPTIMIZE ALBERTA’S TECHNOLOGY AND INNOVATION ECOSYSTEM

UCalgary is working to ensure our supports are responsive to the needs of innovators and entrepreneurs within our institution, and to strengthen and expand our relationships with other members of the provincial innovation ecosystem to enable greater collaboration.

UNIVERSITY INNOVATION QUARTER (UIQ)

University Innovation Quarter (UIQ) — formerly known as the University Research Park — will be Calgary’s latest mixed-use innovation district, designed to cultivate bright minds on the cutting-edge of advancements in science research and programming. UIQ spans 76 acres adjacent to the University of

Calgary main campus and has an existing ecosystem of Calgary start-up companies and science, technology, and research organizations.

UIQ will be a catalyst to grow employment opportunities. Over a 20-year period, it will support the creation of 6,300 direct new jobs, including 4,500 private sector jobs with the remaining comprised of technical staff for sponsored UCalgary research. Indirect employment impacts will generate an added 5,700 jobs for a total of 12,000 jobs in Calgary by 2038. This space for companies and start-ups to interact and work alongside UCalgary students and researchers will cultivate high-quality talent, bring innovation to the forefront, and result in lasting impacts for our communities.

RESEARCH SECURITY DIVISION

UCalgary recognizes the importance of maintaining research security to make sure our research and innovation enterprise can continue to operate efficiently and to continue to produce world-leading research that is recognized globally. In today's geopolitical landscape, it is more important than ever to safeguard research and intellectual property. UCalgary is committed to enabling continued collaboration and partnerships with appropriate mitigations in place.

In 2022, UCalgary established the Research Security Division within the Research Services Office to support researchers and uphold the principles of research security:

- Country agnostic;
- Maintain academic freedom;
- Maintain access to global talent;
- Ensure the reputation of the university is upheld; and
- Equity, diversity and inclusion through conscious avoidance of discrimination against individuals.

The RSD offers support for researchers in the form of outreach and education, due diligence, and compliance and special investigations. All researchers are encouraged to contact the RSD when forming an international or domestic research partnership, so that they can help researchers protect themselves and their work.

MENTORSHIP PROGRAMS

See section 2 for information on the Evolve to Innovate (e2i), Research to Social Innovation Incubator (R2SI) and Academic Entrepreneurs in Residence (AEiR) mentorship programs.

CLINICAL TRIALS OPTIMIZATION

OnCore, the university's Clinical Trials Management System (CTMS), and REB Exchange, collaborative initiatives between the Government of Alberta, the University of Calgary, and the University of Alberta, are designed to better enable and attract high-quality health research and position Alberta as a premier destination for clinical trials and health studies.

The OnCore CTMS is a system designed to enhance clinical trial infrastructure in Alberta by increasing efficiencies in clinical trial management, while REB Exchange makes it easier for multi-site studies and trials to run in smaller centres, reduces the ethics administrative burden on local hospital teams, and benefits communities.

INNOVATION ECOSYSTEM DIRECTORY

UCalgary's Innovation Ecosystem Directory (ucalgaryinnovationdirectory.ca) is a searchable online directory that links innovation-based activity with program leads, support services, resources, and funding opportunities across UCalgary's vast innovation ecosystem.

6. GOAL 5: ENHANCE ALBERTA'S REPUTATION AS A LEADER IN TECHNOLOGY AND INNOVATION

UCalgary is working to enhance our reputation nationally and internationally via several avenues. These include external communications, as well as seeking new opportunities outside of Calgary to create mutually beneficial research collaborations and opportunities.

RECENT NATIONAL AND INTERNATIONAL AWARDS

UCalgary excels nationally in three key metrics in commercialization and knowledge translation: disclosures, agreements, and start-up companies, being ranked [number one start-up creator](#) in Canada in 2021 and 2022 by the Association of University Technology Managers. These are leading metrics for economic growth. The university was also ranked [#1 in Canada and 25th in the world](#) by Times Higher Education's Young University Rankings 2019: Golden Age.

UCalgary was named a top five finalist in the Triple E Award for [Entrepreneurial University of the Year](#) by the Accreditation Council for Entrepreneurial & Engaged Universities (ACEEU). The [Triple E Awards](#) are a global recognition of efforts toward the quest for entrepreneurship and engagement in higher education. Implemented regionally, the Triple E Awards aim to foster change in universities and to emphasize their role in their communities and ecosystems. UCalgary was recognized as a finalist for its commitment to entrepreneurial thinking and its robust innovation ecosystem, which supports not only students, faculty, staff, and postdocs, but also the larger community.

UCalgary received 8 Alberta Science and Technology Foundation (ASTech) Awards in 2022, celebrating the achievements of individuals and teams involved in the discovery of new ideas and technologies and of the impact their work has on society. UCalgary's awards included Outstanding Achievement in Environmental Sustainability: Excellence in Forest Management Research; Outstanding Achievement in Urban Development: Research; Outstanding Achievement in Social Innovation: Early-Career Change-Maker: Research; Outstanding Achievement in AI/ML Advancement: Social Innovation and Outstanding Innovation In Digital Technologies: Research.

INTERNATIONAL PARTNERSHIPS AND COLLABORATIONS

The UCalgary Global Engagement Plan, led by the UCalgary International Office, seeks to enhance global partnerships including those in research. Our international partnerships play a key role in enhancing the reputation of our institution and the province of Alberta abroad.

Since 2020-21, UCalgary has seen a 29% increase in international research revenue to \$31.62M and has 760+ international research agreements in place.

Ongoing collaborations with international partners include Quantum City (Mphasis), Global Energy Research Initiative (Government of Mexico, Technion, Keuri Group), the Curtin-Aberdeen-Calgary Strategic Alliance, as well as our University of Calgary campus in Qatar.

NOW INNOVATING PODCAST

Now Innovating is a research-to-impact podcast and video series run by the University of Calgary.

2022-23 saw 9 full episodes from November 2022 to July 2023 featuring UCalgary faculty, postdocs, staff, graduate students, and alumni from the faculties of science, nursing, medicine, social work, and arts.

The 9 video episodes of Season 4 have had over 2500 views, with an average of 283 views per episode and creating over 25,000 impressions of UCalgary research and innovation content on YouTube.

7. RESEARCH AND COMMERCIALIZATION PRIORITIES

UCalgary has capacity in all four areas of research and commercialization prioritized in ATIS:

- Energy, minerals, and clean tech;
- Agriculture;
- Health and disease prevention; and
- Emerging technologies.

We have programs and initiatives in place that support some or all of these areas:

- UCeed, our pre-seed and seed funding program that offers funding streams in Energy, Health, and Social Impact, many supporting start-ups creating emerging technologies, *For more information on UCeed, see section 3.*
- Our 5 Innovation Hubs: the Life Science Innovation Hub, Energy Transition Centre, Social Innovation Hub, Aerospace Innovation Hub, and qHub. *For more information on our innovation hubs, see section 4.*
- Our 5 Areas of Focus in Transdisciplinary Scholarship: Energy Futures, Digital Worlds, Cities and Societies, Health and Life, and Democracy and Social Change. *For more information on Transdisciplinary Scholarship, see section 1.*

Below, we highlight additional research and innovation programs that demonstrate our capacity in these areas and commitment to investing in areas of opportunity for Alberta. Because of our commitment to transdisciplinary research, many projects outlined touch on multiple areas of priority.

ENERGY, MINERALS, AND CLEAN TECH

Energy for the Common Good strategy

UCalgary introduced its revised energy research strategy in March 2023, *Energy for the Common Good*. The energy research strategy builds on the foundation and success of the initial 2013 energy strategy, *Energy Innovations for Today and Tomorrow*. It aims to further advance research and training activities to promote transdisciplinary collaboration and energy transition, with a focus on ensuring sustainable, climate-appropriate, secure, accessible, and affordable energy services for society.

Highlighted initiatives and activities that stem from the university's strategic focus on energy research and transition include:

- Hydrogen systems and economy;
- Achieving net zero GHG emissions: social, policy, regulatory, and economic change;
- Clean energy for remote communities;
- Transportation: energy and emissions intensity, modes of transport of energy;
- Carbon-neutral oil and gas; and
- Business and economic implication of energy transition.

In addition to other major UCalgary energy initiatives — such as the launch of the Energy Transition Centre in downtown Calgary — the strategy further augments the university’s continued commitment to leading energy transition.

Energy Transition Centre

The Energy Transition Centre is a partnership between Innovate Calgary, UCalgary, Avatar Innovations, and the energy industry. It is a one-of-a-kind initiative that creates, de-risks and high-grades energy transition technologies through novel team formation processes, mentoring, and scale-up advice. The ETC includes an incubation space, commercialization programming, and investments in start-ups.

UCeed: Energy stream

Launched in fall 2022, the UCeed Energy Fund supports Canadian-led innovations to strengthen the energy landscape. The \$3.75M UCeed Energy Fund is possible with a founding gift from business leader, Don Archibald, and support from the Tamaratt Fund at Calgary Foundation and UCalgary's Global Research Initiative. These donors are committed to advancing Canadian-led innovations working to deliver safe and secure energy supplies for the world.

CFREF: Global Research Initiative in Sustainable Low Carbon Unconventional Resources

In September 2016, the federal government awarded the University of Calgary, in partnership with the Southern Alberta Institute of Technology (SAIT), \$75 million over 7 years to implement the Global Research Initiative in Sustainable Low Carbon Unconventional Resources (GRI) through the Canada First Excellence Research Fund.

GRI aims to significantly reduce the carbon footprint of unconventional resource development and contribute to a climate-neutral energy system. GRI’s research is focused on three themes: Heavy oil and bitumen, tight oil and gas, and CO2 conversion, and is supported by a cross-cutting platform in technological assessment.

AGRICULTURE

One Health at UCalgary

One Health at UCalgary was founded in 2019 with funding as an emerging, cross-cutting research theme from the Office of the Vice-President (Research). It is tackling complex problems at the convergence of people, animals, and the environment and the underlying economic and social factors that determine the opportunities for health across all ecosystems. Using a One Health approach, this team is developing research, training, and community engagement programs to meet that commitment.

One Health at UCalgary builds transdisciplinary teams to develop adaptive and sustainable practices to address global challenges in four areas:

- **Healthy Water Ecosystems:** Ensure the world’s sustainable water future by protecting aquatic ecosystems and biodiversity.
- **Infectious Diseases and the Microbiome:** Mitigate the devastating consequences of infectious diseases by advancing understanding of the interactions between microbial populations and their environments, including human hosts.
- **Healthy Communities:** By empowering people through community-based research and engagement, health public policy, and political commitment, we can build a community’s capacity to improve community health and wellbeing.
- **Antimicrobial Resistance:** The Antimicrobial Resistance (AMR) – One Health Consortium, funded by a Major Innovation Fund grant in 2019, is a pan-Alberta collaborative platform

focused on antimicrobial use and resistance research, innovation, policy, training, outreach, and commercialization.

Simpson Centre

Created in 2020, the Simpson Centre is an academic policy institute that supports Canadian agri-food and agriculture, affiliated with the University of Calgary's School of Public Policy. Its aim is to mobilize research for better policymaking and decision-making to realize a more sustainable agricultural industry. Strengthening the sustainability of agri-food and agribusiness means increasing food production to feed a growing global population, while attending to social and health impacts and the natural environment. In the past year, the Simpson Centre hosted 16 events, including six in-person events. A total of 630 participants from government, industry, research, and the public attended these events. The Simpson Centre's output of papers continued its momentum, from 18 papers released in 2021–22, to 24 papers released in 2022–23.

HEALTH AND DISEASE PREVENTION

Wastewater Monitoring for COVID-19, influenza, and Respiratory Syncytial Virus (RSV)

In 2020, Advancing Canadian Water Assets (ACWA)'s physical infrastructure and intellectual capital were used to help Alberta Health Services and the City of Calgary establish mechanisms to identify COVID-19 infections in the population through detection of the virus in wastewater samples. In 2022, tracking was expanded to include data of variants of concern, influenza, and RSV infections. The data is shared on a website created and managed by the Centre for Health Informatics (CHI) at the Cumming School of Medicine (CSM).

The initiative received funding through Alberta Health and as of 2022, geographically targeted wastewater monitoring has been adopted across Alberta to support Alberta Health's efforts to mitigate the spread of COVID-19. This program is part of the pan-Alberta wastewater monitoring partnership led by the Universities of Calgary and Alberta, in partnership with Alberta Health, Alberta Health Services, Alberta Precision Laboratories, The City of Calgary, EPCOR and 18 other municipal partners throughout Alberta.

Alberta Centre for Advanced Diagnostics (ACAD)

In 2022, UCalgary partnered with PrairiesCan and DynaLIFE Medical Labs to launch the Alberta Centre for Advanced Diagnostics (ACAD), a new hub in the global push to advance diagnostic technology for health care. The research and testing centre was launched through investment by UCalgary, PrairiesCan, Genome Canada, the Canada Foundation for Innovation, Alberta Innovates, Thermo Fisher Scientific and Alberta Precision Laboratories.

ACAD is a fully integrated ecosystem that will connect early-stage innovators with the facilities, equipment and health-care contacts needed to prototype new infectious disease diagnostics and evaluate them against established tools, while reducing both the time and cost needed to commercialize prototypes.

CFREF: One Child Every Child

UCalgary was awarded a Canada First Excellence Research Fund grant in 2023, valued at \$125 million, the largest grant in institutional history. *One Child Every Child* will focus on improving the health and well-being of pregnant women, infants and preschoolers to ensure better beginnings. It will investigate precision health and wellness, improving the journey from diagnosis through treatment for kids with chronic and complex medical needs. And it will support children with neurodevelopmental and mental-health conditions to help them shift from vulnerable to thriving.

EMERGING TECHNOLOGIES

Quantum Research and Innovation

UCalgary has 130 academics across several fields working in a transdisciplinary fashion to help make Calgary a quantum leader. These quantum scientists are using nanotechnology, theoretical research, and other areas of quantum research to work at the outer limits of what can be seen to gain a greater understanding of the world around us.

UCalgary has undertaken leadership or active engagement on several provincial and federal opportunities in quantum science and technologies. The opportunities include Quantum Alberta and Quantum City.

UCalgary continues to play a leadership role in the developing the Quantum Alberta pan-provincial organization, leading Alberta's Major Innovation Fund investment in Quantum Technologies to the benefit of all Alberta researchers in the field and positioning Alberta within the rapidly developing Quantum Canada landscape.

See section 4 for more information on Quantum City.

Cybersecurity

UCalgary is playing a leadership role in helping to grow the Alberta tech sector in cybersecurity. As a founding member of the National Cybersecurity Consortium (NCC), UCalgary will help lead the federal government's new Cyber Security Innovation Network (CSIN). Led by the NCC, CSIN will enhance research and development, increase commercialization, and develop skilled cybersecurity talent across Canada. As a founding member of the NCC, we have the opportunity to demonstrate UCalgary's leadership in fundamental and applied cybersecurity, while also attracting partnerships, funding, and new talent to our institution.

UCalgary's cybersecurity strength also includes the new Canadian Cyber Assessment, Training and Experimentation Centre (CATE). CATE is equipped with a state-of-the-art, highly automated cyber range, a virtual environment that supports a range of activities. CATE can emulate complex real-world digital enterprises, such as cyber assessment, experimentation, and multi-purpose integration labs. The facility supports students in building their skills in cybersecurity, learning agile scenario-based cyber training, in-depth assessment of cyber solutions and experimentation of new cyber resiliency concepts driven by emerging technologies.

8. CONCLUSION

The preceding report details many of the accomplishments that helped UCalgary maintain our standing as a top research university in Canada. 2022-23 marked our institution's highest-ever external research revenue, \$545.3 million. It also included UCalgary's largest-ever research grant, the Canada First Excellence Research Fund awarded to our One Child Every Child initiative for \$125 million. We were also named the number one research in start-up company creation for the second year in a row, as reported by AUTM.

Looking forward to 2023-24, we are preparing to launch our new institutional strategic plan, *Ahead of Tomorrow 2023-30*. It will shape the next seven years at our institution, and highlights our long-term foundational commitments to: Equity, Diversity, Inclusion, and Accessibility; Indigenous Engagement; Mental Health; Global Engagement; and Sustainability.

Ahead of Tomorrow includes a strategic focus on "Harness[ing] the power of research and innovation to tackle society's biggest challenges." We will do so through our forthcoming *Research and Innovation*

Strategy, which will, among other things, define how we will continue to lead in research income, start-up creation, and per scholar research revenue.

Key to our success in research and innovation will be our continued focus on transdisciplinary scholarship. Transdisciplinary scholarship is built around problems, opportunities, and possibilities, and focusses on building knowledge between, across and beyond traditional disciplines. This type of scholarship allows us to leverage our tremendous institutional strength in STEM disciplines, social sciences, humanities, and the arts.

Our focus on transdisciplinary scholarship will be paired with continued investment in our innovation ecosystem. In 2023-24 we look forward to further development in the University Innovation Quarter, new programs that advance the research-to-commercialization pipeline, and expanded funding that supports our scholars' pursuit of innovation and entrepreneurship.

UCalgary is a young, ambitious research-intensive university on a mission to improve the lives of our communities. We are committed to research impact. Moving from research to impact requires connecting research discovery and invention with entrepreneurial action – and through our community of innovators, we move knowledge forward for positive change, and contribute to the diversification of Alberta's economy.

10. Regional Stewardship, Foundational Learning, Underrepresented Learners

Highlighted within this section are activities supporting foundational learners, Indigenous learners, learners with disabilities, rural learners, and learners from low-income backgrounds. Progress is also being reported towards specific initiatives that supported the creation of strong networks with community partners to enhance access and pathways for learning.

REACHING OUT TO UNDERREPRESENTED LEARNERS

UNDERREPRESENTED LEARNER RECRUITMENT

The University of Calgary is committed to ensuring that qualified students from all groups in our diverse community find an intellectual home on campus. We have turned this commitment into action, focusing our efforts related to accessibility on attracting, preparing and retaining students from underrepresented populations throughout Alberta. We recognize the need to monitor the composition of the student body to ensure diversity, but also to put in place the appropriate support services to allow the students who come to our campus to succeed. The university is investing significant resources in turning these commitments into reality. The following sections highlight key programs in place to serve underrepresented learners across Alberta.

Enhanced Student Recruitment

As we have expanded our recruitment efforts, we have paid special attention to groups and communities that, in the past, have been less likely to attend university. These include students living outside major metropolitan areas, Indigenous students, mature students, and students from families with lower incomes or who attend high schools with lower rates of participation in post-secondary education.

The University of Calgary is committed to attracting and supporting students from a variety of backgrounds into programs where they have been under-represented. This includes first generation students, newcomers to Canada, refugees and rural and remote students. Our recruitment initiatives include events to connect to groups that may have less knowledge of the opportunities for study at the University of Calgary through school and community organizations.

Our community engagement recruitment advisor connects directly with local community associations, cultural organizations and social support service agencies to assist newcomers and students from lower socio-economic backgrounds who want to attend UCalgary.

Increased Focus on Indigenous Recruitment

We launched our Indigenous Strategy, *ii'taa'poh'to'p*, in November 2017. This strategy commits to “establishing a welcoming, inclusive, and culturally competent campus community that respects, includes, and promotes Indigenous ways of knowing, teaching, learning, and research. In fulfilling this commitment, the university is looking at ways to improve our outreach to Indigenous learners.” We built a dedicated outreach program to attract more Indigenous students to campus. This includes an Indigenous recruitment team whose focus is to build relationships and support students in the Treaty 7 region, Metis Nation of Alberta, Region 3 and Indigenous communities across the province and establish personal connections with Indigenous students and their communities. A key recruitment initiative is our Indigenous specific Discover UCalgary presentation and campus tour that supports students on-campus or virtually to learn about the opportunities, supports and advantages of studying at University of Calgary and waives the application fee

for Indigenous learners. The application fee waiver program has resulted in the university welcoming increased numbers of self-identified Indigenous learners to campus.

In addition, the Cumming School of Medicine offers the Aboriginal Health Program (AHP) to encourage, advocate and enhance Indigenous programming, specifically recruitment, retention, community involvement as well as curricular activities.

At the graduate level, SAGE UCalgary (Supporting Aboriginal Graduate Enhancement) strives to support and nurture the recruitment, retention and completion of Indigenous graduate students. This program aims to ensure graduates students have safe spaces to share their experiences with their peers, mentors, and campus community and to develop their professional, academic, and personal skills. The group organizes events such as the Indigenous Students Writing Café designed to support Indigenous students' success with grants and awards.

Underrepresented Learner Pathways

Across the University of Calgary, there is an awareness of the importance of pathway programs and support for extensive outreach campaigns with the goal of diversifying our student population.

To increase access to underrepresented learners, UCalgary has developed pathways programs for students with non-traditional backgrounds. The Cumming School of Medicine launched a *Pathways to Medicine* program to support and mentor students from low-income families, rural areas, non-traditional backgrounds and Indigenous communities to consider a career in medicine. In the Werklund School of Education, the Community based Education program provides students from rural and remote communities as well as Indigenous learners with a pathway to enter the Bachelor of Education degree. In the Schulich School of Engineering, the Biology pathway to Engineering is designed to increase access for women and other underrepresented learners who are more likely to have taken Biology 30 in high school rather than the standard Physics 30 requirement.

Indigenous learners can access the University of Calgary, through multiple admission pathways dedicated for Indigenous students and are considered through a holistic Indigenous admission process to support consideration of a student's cultural and/or community-based learning experiences. Acknowledging and recognizing students' experiences allows greater flexibility to consider students in alignment with pathway options that can include academic upgrading components to support Indigenous learners whose high schools do not offer required high school courses. The Werklund School of Education Bridging to Community-based Education program provides a pathway to enter the Bachelor of Education degree. The Schulich School of Engineering pathways program is now entering its second year encouraging Indigenous Peoples who are interested in STEM (Science, Technology, Engineering and Math) to study Engineering through fostering an Indigenous-centered community in which students are provided with the requisite supports that promote their skill development, well-being, and success as engineering scholars. The newly launched Indigenous pathway programs in the faculties of Science and Arts will welcome their first learners this fall. Funding from the Province of Alberta has also assisted Indigenous students in reducing financial barriers to pursuing undergraduate or graduate education.

The Indigenous Student Access Program supports about 30 Indigenous students each year in this culturally grounded, cohort-based, transition-year access program that supplies an opportunity for Indigenous students who may not meet admissions requirements to faculties, or who are looking to begin post-secondary study with enhanced transition support. The program includes three common first-year university classes, an elective credit course related to effective learning strategies, weekly peer-led academic coaching and study sessions, dedicated academic and career advising, mentorship with a senior Indigenous student, and enhanced cultural programming including access to Elders and ceremony. The

ISAP coordinator also supports faculty-based pathways programs in offering common transition support and cultural programming to all Indigenous pathways students.

The University of Calgary strives to create a pathway to higher education for all students, including students with disabilities. Student Accessibility Services works collaboratively and innovatively with the campus community to create an accessible, equitable and supportive learning and living environment that enhances each student's academic and personal development.

Expanded Pathways for Students

The University of Calgary is a partner in Alberta Education's dual-credit program, which provides an additional learner pathway to post-secondary studies for high school students, allowing them to earn high school and university credits simultaneously. The dual-credit program serves both high achieving high school students, but also underrepresented learners who may otherwise be unlikely to apply to the University of Calgary. Dual credit courses provide a supportive environment for students to take a university-level course alongside their peers and explore a learning pathway prior to graduation.

Continuing Education Focus on Underrepresented Learners

Continuing Education has partnered with UCalgary Students Union to create a Pre-pathways to Education for Indigenous Students in Southern Alberta (PEISSA) program. The PEISSA program is designed to support Indigenous students in gaining the pre-requisite courses needed for admission into a program at the University of Calgary. The program provides academic preparation courses (high school upgrading) and academic coaching. Students are also supported culturally by providing opportunities for students to engage with an Indigenous Academic Advisor, Elders, and cultural activities. Funding for this program has been provided by *Quality Money* allocated from the Students' Union.

To address research needs within the healthcare sector, and support community members in developing qualitative participatory health research skills and experiences. Continuing Education offers the *Patient and Community Engagement Research (PaCER)* program, in collaboration with the Cumming School of Medicine, the O'Brien Institute for Public Health, and Alberta SPOR Support Unit (AbSPORU). The work PaCER does is based on a foundation of time and trust to build meaningful research relationships. Values and ethical principles serve as implicit criteria guiding all actions and decision-making. The audiences served by this program include non-traditional, Indigenous, and marginalized learners.

STUDENT SUPPORT FOR UNDERREPRESENTED LEARNERS

Student Success Centre

As important as attracting students from all backgrounds to our campus are, our efforts to ensure their success is our utmost priority. The Student Success Centre fosters a culture of success that enables students to realize their full potential. Learning support takes a strengths-based approach to supporting students in a variety of areas, including writing, exam preparation, and study skills to help students achieve their academic goals. Academic decision making is supported through exploratory advising. Advisors assist students in exploring the alignment of goals and values with academic programs, and support addressing informational barriers for equity deserving students who are exploring UCalgary academic programs. Academic Development Specialists take a holistic approach to working with students 1:1 and through group programming to meet their academic goals. A dedicated Academic Development Specialist role for first generation, Indigenous and Equity Deserving Students offers individual outreach and customized programming. Dedicated support for students who identify as neurodiverse includes low-sensory office hours and advising space. Neurodiversity Meet-up weekly chats and workshops are a place for students to meet their peers in a sensory-friendly setting that allows for sharing and discussions. Topics range from studying, wellness, transitioning and technology.

While the university has many supports that are offered to students who reach out for help, we also take a pro-active approach to identifying and supporting students who are academically at risk through our Thrive Priority Support Network. Thrive works by looking for drops in grades that are not normal for each student. For new students, Thrive looks for patterns of failing grades. Using this system, advisors reach out to students who are struggling before problems overwhelm them.

The Academic Turnaround Program (ATP) provides students who are required to withdraw (RTW) for academic reasons an opportunity to continue their studies with dedicated supports. The program serves between 200 – 450 participants annually and includes students who have experienced a variety of issues that impact their academic success, such as difficulties with post-secondary transition, unforeseen life events or personal challenges. As an important retention strategy, this program allows students who have experienced an unsuccessful first-year transition or a significant challenge later in their degree to continue to pursue their academic goals.

Student Supports and Inclusive Post-secondary Education

Student Wellness Services supports the lived experience of under-represented students from an anti-oppressive lens that aims to validate their experiences, enhance their coping skills, and connect them to mental health and educational assessments, on and off campus social supports, basic needs supports and other community resources.

Student Accessibility Services (SAS) support students with disabilities, both temporary and on-going, to achieve their academic goals. Based on the individualized need of each student, SAS determines appropriate academic accommodations and supports instructors across campus to implement them. SAS arranges specialized services, such as ASL interpreters, and accommodated exams, in one of the largest dedicated exam centres in Western Canada. In addition to access advising, SAS provides specialized advising for student with disabilities, including assistive technology advising, and advising related to provincial and federal grants. Students have access to dedicated study space through the Nat Christie Adaptive Technology Centre.

SAS has been actively supporting the integration of Universal Design for Learning into the UCalgary classrooms. This includes collaboration with the Taylor Institute for Teaching and Learning on resources and workshops. For example, a collaborative project between Wellness and Access staff created a resource on test anxiety and how instructional choices can impact students' anxiety.

The Inclusive Post-Secondary Education (IPSE) program at the University of Calgary supports individuals who have developmental disabilities access an authentic university experience. Students are included in both the academic and social life at the University of Calgary and St Mary's University in Calgary. During the spring and summer months, IPSE supports students in building their resumes through meaningful volunteer work, competitive paid employment opportunities and personal development activities. The program is funded, in part, by the Government of Alberta.

The University of Calgary strives to be a welcoming community where all people live, learn, work, and thrive, including inclusivity for neuro-diverse people. In addition to the supports provided in the Student Success Centre, Neurodiversity Support Advising is a wellness support for students and those who are exploring their identity around neurodiversity. Any student who self-identifies as neurodiverse can meet with the Neurodiversity Support Advisor for supports and services; students are not required to have a formal diagnosis. This ensures that any student who wants support can access support. In addition, the Taylor Institute for Teaching and Learning has launched the WIL and Neurodiversity initiative, a four-year initiative funded by The Sinneave Family Foundation that is focused on systems-level change to transform accessibility and embrace universal design for learning (UDL) in WIL activities. This initiative will also work

closely with industry and community leaders to transform practices for recruiting and mentoring students in work-integrated learning, with a strong focus on neurodivergent students.

Ótáp ímisskaan Indigenous Youth Leadership Program

The Ótáp ímisskaan Indigenous Youth Leadership Program offers culturally tailored leadership training to Indigenous youth aged 13 to 25 through inspiring and engaging workshops across Western Canada. Programming consists of two main streams: Educational Outreach and Leadership Training.

Both streams provide educational information and motivational content designed to inspire Indigenous youth to make informed decisions and begin developing a vision for their future. Ótáp ímisskaan's dynamic team consists of Indigenous post-secondary students (Wayfinders). Wayfinders aim to help Indigenous youth develop leadership skills, build self-awareness that will benefit them individually and inspire positive change in their communities. One of the most significant objectives of Ótáp ímisskaan is the ongoing effort to encourage youth to pursue post-secondary education. Ultimately, the focus is on empowering and inspiring Indigenous youth to realize their potential and embrace their roles as emerging leaders of tomorrow.

Writing Symbols Lodge

The University of Calgary's Writing Symbols Lodge welcomes, respects, and supports the rich diversity of Indigenous learners, their communities, cultural traditions, and aspirations in post-secondary education. It provides a culturally appropriate environment that encourages and fosters the success of Indigenous students in their studies through academic, personal, and cultural support services and programs. Writing Symbols Lodge engages Indigenous students with program advising, registration, post-secondary sponsorship information, mentorship, employment, and personalized support and referrals. Using a holistic cultural relational model, the Tiya Dagumisasriy program offers academic support services, cultural and holistic workshops, and leadership training to enhance the student experience and promote student academic achievement. Writing Symbols Lodge also offers community-based programs and cultural events that engage the campus and the greater Indigenous community.

Indigenous Student Mental Health Support

The University of Calgary provides dedicated mental health support for Indigenous students through an Indigenous Student Support Advisor and an Indigenous Counsellor. These roles assist students with their wellness needs and while both roles are part of the mental health team within Student Wellness Services, they are embedded within Writing Symbols Lodge.

Neurodiversity Support Advising

The University of Calgary recruited a dedicated neurodiversity support advisor for students who are exploring their identity around neurodiversity. The advisor assists students with their successful transition into the University of Calgary, helps with improvements to well-being, navigating systems on and off campus, and helping to increase confidence in academic ability. Additionally, advice and guidance are provided to faculty and staff on supporting neurodiverse students in their studies.

The Neurodiversity Support Advisors facilitate opportunities for students to share their lived experiences to faculty and staff to the shape inclusion across campus. In addition, through the NICE (Neurodiversity Immersive Campus Experience) Lounge, students can access a sensory-friendly space that provides adjustable spaces for students to study, socialize, or relax.

Q Centre

The Students' Union's Centre for Sexual & Gender Diversity (Q Centre) is a safe, comfortable and inviting space for the LGBTQA+ community for undergraduate students at the University of Calgary. Featuring a

library and peer support services, the program coordinators and volunteers plan events and direct clients to relevant resources. The Q Centre's Queer Mentoring initiative strives to provide sexual and gender minority undergraduate students with opportunities to empower themselves by pairing them with established, queer-identified role models. For graduate students, they can go to the Graduate Student Association (GSA). The GSA Gender and Sexuality Alliance ([GSA]2) Subcommittee is to enhance the life and graduate school experience of 2SLGBTQIAP+ (Two-Spirit, lesbian, gay, bisexual, transgender, queer, questioning, intersex, agender, asexual, aromantic, pansexual, and all gender and sexually diverse identities) GSA members through events and awareness activities. The subcommittee works to increase the visibility of gender and sexual minorities within the university and broader community.

Faith and Spirituality

The University of Calgary embraces the growing diversity in its faculty, students and staff and is committed to creating a safe, inclusive, healthy and respectful campus culture — one that values diversity and the dignity of every person and is grounded in equity and inclusivity. The Faith & Spirituality Centre seeks to cultivate a pluralistic community by encouraging cultural and religious literacy, community building, and social change as an integral part of the student experience. The Centre continues to expand faith-based supports with faith representatives/chaplains representing Muslim (Sunni, Ahmadiyya), Buddhist, Christian (Anglican, Baptist, Catholic, Christian Reformed, Lutheran, Pentecostal, United), Hindu, Jewish (Chabad, Hillel), Sikh and Baha'i faiths. The Vitruvian Space provides dedicated space to our community for religious observance and spiritual well-being. Ablution stations are integrated in the space as well as specialized venting mechanisms to allow for sacred practices such as smudging. The Kaleidoscope Project, a week-long immersive program, promotes spiritual and religious growth and learning among students through exploring religious and cultural diversity in Calgary (temporarily paused since COVID). A related continuing education course entitled "Building Religious & Cultural Inclusion in the Workplace" was developed and has begun to attract a diverse group of campus professionals and members of the Calgary community.

Women's Resource Centre

The Women's Resource Centre offers a safe, inclusive, and welcoming place for students, staff, faculty, and community of all genders and background to connect and advance gender equality. The space is equipped with a library which is used as a quiet study space and two safe haven rooms that can be used for peer support, lactation (i.e., chest feeding, breastfeeding, pumping, and nursing), napping, meditation and meetings.

COMMUNITY INITIATIVES AND REGIONAL STEWARDSHIP

ACADEMIC PROGRAMS IN THE COMMUNITY AND REGION

The University of Calgary has always been a strong Campus Alberta partner and we pride ourselves on strong relationships with our post-secondary colleagues across the province. We provide some illustrative examples of various types of partnerships below.

UCalgary's Faculty of Social Work has served students across the province for many years. From campuses in Calgary, Edmonton and Lethbridge, the Faculty has been a leader through delivery of its innovative Learning Circles program on-site in rural and remote Alberta communities. Increasingly, through its online Virtual Learning Circles program, learners remain in their home communities to complete their degree. In partnership with the University of Alberta, the University of Calgary has a reciprocal space exchange on each campus. The Faculty of Social Work offers its program in Edmonton on the University of Alberta campus, while our Downtown Campus in Calgary hosts the University of Alberta's programs in Rehabilitation Medicine. This allows students in the two cities access to specialized programs in their home communities and eliminates potential duplication while also reducing costs to both institutions.

UCalgary's Energy Engineering program and Geomatics Engineering pathway are designed as a pathway for graduates of approved technology diploma programs such as programs offered at SAIT. It provides a seamless transition to a University of Calgary engineering degree that can be completed with an additional two years of study. Graduates hold both an engineering technology diploma and an engineering degree. The Energy Engineering pathway addressed the energy industry's need for engineering graduates who bring a unique mix of technology and engineering science skills and knowledge to the workplace.

The Werklund School of Education offers a Bachelor of Education stream designed for Albertans in rural and remote areas. This innovative program allows students to remain in their communities for most of the program while taking advantage of strong transfer agreements that the University of Calgary has and continues to grow with its Campus Alberta partners. The program allows students outside major urban centers to obtain an education degree and increases the odds that these students will become the teachers of tomorrow in rural and remote communities across Alberta, including an access pathway for Indigenous learners.

The Faculty of Nursing, with support from the Ministry of Advanced Education, offers both rural and Indigenous routes in communities across Alberta to ensure learners across Alberta have access to a Nursing degree program in their community, keeping students and graduates in their home communities and preparing students for the realities of rural nursing. In 2022-23, the faculty launched a pilot program in partnership with Old Sun Community College, offering the Bachelor of Nursing on the Siksika Nation. The program and community support Indigenous learners through a dedicated upgrading pathway offered at OSCC. Labs are delivered at OSCC along with clinical placement sites on Siksika Nation and surrounding communities. The program prepares students for practice as nurses in their home community.

Alberta Health and Alberta Health Services (AHS) partner with UCalgary to offer a rural community Bachelor of Nursing program in Wainwright. In Wainwright, UCalgary provides the delivery of the program, while AHS provides classroom space and hands-on training opportunities at Wainwright Health Centre. In the Portage College region, UCalgary provides the delivery of the program, with labs in-person at a Portage College campus. These routes are in addition to the strong partnership already in place with Medicine Hat College. The Bachelor of Nursing program at Medicine Hat College is a four-year partnership program offered entirely on site at Medicine Hat College, allowing students in Medicine Hat and surrounding areas access to a baccalaureate nursing program without having to relocate. By opening the doors to degree programs across Alberta, the University of Calgary is serving labour market needs across the province by increasing the likelihood of learners remaining in their home communities following graduation.

The Bachelor of Communication and Media Studies is offered in partnership with SAIT Polytechnic and supports students who want the broad interdisciplinary base of knowledge provided by a university degree combined with practical skills in public relations, journalism, new media production, or radio, television, and broadcast news provided by a professional diploma program at SAIT or another approved program.

The Academic Development Specialist (ADS), Equity Deserving Students located within the Student Success Centre (SSC) supports the retention and success of undergraduate first generation and equity deserving students through the provision of group and one-on-one academic support programs and services. Liaising with Student Enrolment Services (SES) and various campus student groups as partners, the ADS, Equity Deserving Students collaborates with Student Success Centre staff to enhance the inclusivity and accessibility of academic supports to all students as well as lead programs for those UCalgary students who are the first in their family to attend university.

CONTINUING EDUCATION AND COMMUNITY NEEDS

University of Calgary Continuing Education is actively engaged in serving and collaborating with internal and external communities to address mutually identified learning needs to address the upskilling and reskilling needs of Albertans. This evolving work includes innovative partnerships with industry, key professional associations and internal faculties and units to develop and deliver unique programming for individuals and organizations.

To support the development of digital talent, the University of Calgary Continuing Education partnered with Microsoft Canada to provide free technology training initiatives over the past two years. The first training initiative was sponsored by Microsoft and RBC between June to September 2021, with 35-course sections of Microsoft AI Fundamentals certification training delivered by UCalgary Continuing Education to over seven thousand attendees. The second training initiative sponsored by Microsoft, built on the AI Fundamentals Course as a prerequisite, was taught by UCalgary Continuing Education between September to October 2021, offering 4-course sections of their more advanced role-based career certifications, Microsoft Azure AI Solution (AI-102) and Data Science Solution on Azure (DP-100) to over 450 attendees.

This partnership continues to grow with additional programming over the next two years. Between November to December 2021, 10-course sections of Microsoft Azure Data Fundamentals Certification Training were delivered to over 1300 students. Between June and December 2022, 15-course sections for Microsoft Azure Fundamentals were delivered to 1100 students. More recently, between March to June 2023, 30-course sections were delivered to 4,700 students for three Microsoft Fundamental Certification Training (Microsoft Azure Fundamentals, Microsoft Azure AI Fundamentals, and Microsoft Security, Identity and Compliance Fundamentals).

University of Calgary Continuing Education collaborated with Calgary Economic Development, SAIT, Bow Valley College, Mount Royal University, ICTC Canada, and Riipen to expand the successful EDGE UP (Energy to Digital Growth Education and Upskilling Project). Funded by Future Skills Centre, EDGE UP 2.0 is a short-term skills development program for mid-career Oil and Gas professionals displaced from Calgary's Oil and Gas sector. The project aims to help former employees of the Oil and Gas sector gain employment in Calgary's high-demand, high-growth digital technology opportunities across all industries. As of July 2023, 70+% of the professionals who participated in the University of Calgary Continuing Education programs have secured employment.

Continuing Education houses a well-developed Corporate Training team. Corporate Training partners with businesses, not-for-profit organizations, and municipal, provincial, and federal government agencies to identify organizational learning needs, design learning plans, and deliver training – tailored for their unique organizational requirements. The Corporate Training team held 261 corporate training workshops serving over four thousand local business employees.

Continuing Education offers members of the public the opportunity to connect and engage with the University of Calgary in a variety of programming areas, including professional certification and technology programs and personal interest and wellness programs. Continuing Education collaborated with twenty-four professional associations, resulting in 16,861 enrolments in professional certification and technical courses. Individuals also have access to researchers through OneDay@UCalgary. In these unique and affordable one-day classes, the University of Calgary academics bring compelling and timely topics in politics, history, art and science to life in 2022-23, individual course enrolments in our continuing education programs totalled 25,641.

KNOWLEDGE ENGAGEMENT

The University of Calgary emphasizes community connection and enhanced learner outcomes through our research activities. As a research-intensive university, the University of Calgary is committed to knowledge engagement, a term used to encompass knowledge translation, knowledge mobilization and community-engaged scholarship. Knowledge engagement is a process that brings together diverse groups—post-secondary institutions, corporations, community organizations, health and social service providers, academics, policy and decision makers, government and the public—to address mutually identified problems. It is a dynamic and reciprocal process that creates, synthesizes and applies knowledge and evidence to benefit our communities. Our extensive research community collaborates with local, provincial, national, and global stakeholders, enabling knowledge exchange and the co-creation of new knowledge. Some university-community knowledge engagement projects are designed to enable students to contribute to developing solutions to identified problems in the community and thus enhance their experience as students and future leaders in our communities.

For example, the Urban Alliance is a community-based research platform and research partnership between the City of Calgary and the University of Calgary. This partnership has led to the establishment of research chairs, attracted significant new research funding, and facilitated more than 120 research projects involving over one hundred researchers, students and practitioners.

A long-standing research partnership is ACWA (Advancing Canadian Wastewater Assets) that involves scientists and students working side-by-side with municipal wastewater operators to solve environmental water problems within a full-scale municipal wastewater treatment plant. With 3.8 kilometers of naturalized streams, scientific experts in ecology, biology, toxicology, microbiology, process engineering, medicine and public health – along with municipalities and industrial partners – are working to ensure clean and affordable drinking water for the planet.

makeCalgary is a community-based research platform led by the School of Architecture, Planning and Landscape. Each academic year, makeCalgary identifies a research challenge for collaborative exploration to design elements of a resilient, healthy, vibrant, and equitable city. This initiative provides our students with practical, hands-on experience dealing with real community issues and provides valuable resources and support to the community.

The University's Knowledge Engagement Implementation Committee (KEIC) has put forward a set of concrete recommendations that will support current knowledge engagement initiatives, inspire future initiatives and provide the University of Calgary with strategies for coordinating knowledge engagement work across campus and in our communities. More specifically, the recommended actions aim to increase opportunities for networking and collaboration among researchers, students and members of the community and provide supports for identifying problems, prioritizing them, assessing solutions, articulating the results in ways that ensure that they can affect change in the communities we serve. KEIC recommendations also support priority aims of developing ways to measure the impact of knowledge engagement and enhancing recognition of knowledge engagement work. KEIC sees value in communicating to the University and the broader community how knowledge engagement work enhances the academic enterprise. Ultimately, knowledge engagement is aimed at creating impact – one of the central value propositions that guide our current academic and research plans.

WORK INTEGRATED LEARNING OPPORTUNITIES

COMMUNITY PARTNERSHIPS

Universities help build and support the environment that leads to socio-economic and cultural development. Our community engagement plan includes five key objectives: position the University of Calgary as a city builder through strategic partnerships with other community anchor institutions; position the university as a thought leader in the community by sharing and translating knowledge while enabling public discourse; amplify University of Calgary community engagement activities and celebrate their impact; lead and support service activities across the campus; and develop the University of Calgary as a center of excellence for community engagement.

The university actively engages with community anchor organizations, including cultural and civic partners like Calgary Economic Development (CED), Calgary Stampede, Calgary Pride and Calgary Public Library (CPL). We also actively engage with our neighbours through the South Shaganappi Area Strategic Planning Group (SSASPG), a committee of communities surrounding both the university's Main Campus and Foothills Medical Campus. Our faculties and other units also lead a tremendous amount of community engagement activity with key partners.

The University of Calgary collaborates with partners on key community events and initiatives. For example, our relationship with the Calgary Stampede has matured into a mutually beneficial partnership in recent years. In addition to hosting Stampede events on campus and participating in Stampede events in the community, our animal science specialists at the Faculty of Veterinary Medicine provide critical advice and innovative research to support advanced animal care practices at the Stampede. Our historians and experts in the Faculty of Arts have written a book on the Calgary Stampede. They offer an interdisciplinary course on the culture of the Calgary Stampede. Together with the Calgary Stampede, the university hosts the award-winning Campfire Chats on National Indigenous Peoples Day, featuring, dancing, drumming and storytelling from community leaders and Traditional Knowledge Keepers from the Treaty 7 region of southern Alberta.

Libraries and Cultural Resources (LCR) has a longstanding tradition of making our library and archival collections open to the community for research and study as well as collaborating with community organizations to share archival collections. Recently, the University and the Glenbow Museum announced the creation of the *Glenbow Western Research Centre* (GWRC) and the move of the Glenbow library and archives collections to LCR. This initiative not only aligns Glenbow's collections with teaching, learning and research at the university but it means that the Glenbow collections will continue to flourish and grow over time and that students, researchers, and the entire community will have improved access to these important collections.

In addition, LCR collaborates with The Military Museums (TMM), by providing library and archive services as well as rotating art exhibits in the *Founders Gallery* to complement the archives, galleries and activities at the TMM. The University of Calgary Press engages the Calgary community when it publishes scholarly monographs and edited collections, as well as works of original poetry and fiction. Because the Press is a leading Open Access publisher, it has more than one hundred titles available for free download by the community.

We are a Connector level partner of CED's Team Calgary, a corporate partnership program that engages Calgary's visionary thought leaders to help the city build on its energy and shape tomorrow's Calgary. In addition to senior leadership engagement with CED, the university was actively engaged in the development of CED's strategy titled *Calgary in the New Economy*. CED has also invested in the relationship

with the university and is a key player on community-wide initiatives. Their growing support facilitates the university's strategic engagement with Calgary's business and civic leaders.

Community partnerships are a key element embedded into many of academic programs. The programs and opportunities within faculties are numerous, for example, in our Haskayne School of Business, students enrolled in MGST 715 – Strategic Business Analysis undertake projects for small and large businesses, start-ups, not-for-profit, government and other organizations as part of a field experience. In the Faculty of Law, students are given the opportunity to practice their legal skills for the benefit of the community. Through a partnership with Innovate Calgary, free legal services are provided to entrepreneurs. The Faculty of Law also has a public interest law clinic, a Student Legal Assistance clinic, a Taxpayer Assistance Program and an environmental law clinical program where experiential learning opportunities supplement what is happening in the classroom.

Our students are also actively involved in service projects in the community, some of which involve both research and help for those in need. The Scholars Academy has a highly active set of Service-Learning Projects that give each member the chance to be part of a community-based project. Recent collaborations include work with the Calgary Academy for Digital Health Technology, the Trellis Society, and the University of Calgary's Office of Sustainability. The Graduate College, with its 60 Graduate Scholars, has engaged in outreach activities with several community organizations, working with youth in the Syrian refugee community to give them a connection to the University, and engaging with Beakerhead, a community organization that promotes creativity and science. They also reached out to the community to host conversations about a range of issues, including the merits of an Olympic bid, the impact of screens on children's development, and low carbon futures. These conversations included almost 2,000 community members.

The University of Calgary supports community agencies like the United Way of Calgary and Area – raising \$431,245 for the 2021 United Way campaign. Since 2011, the university community has raised \$6.4 million for the United Way. The benefit of this investment is that every dollar stays in the local area, providing funds for programs that have profound impact on people's lives.

University of Calgary Senators are connectors between the university and our community in part through initiatives such as Lecture of a Lifetime and Chancellor's Club that highlight our faculty, researchers and students to the community. We also have an active connection to our community through our network of over 220,000 alumni. One of our unique advantages is that approximately two-thirds of our alumni live and work in the Calgary area. Lifelong learners, seekers of new knowledge and innovation, and thought leaders in their respective disciplines, they have become meaningful contributors and active citizens, locally and globally. We continue to strengthen our connection to this important part of our community to achieve our vision and create mutual benefit. We are growing and maintaining an active alumni network and establishing a stronger and more recognizable alumni profile to build our community together.

The University of Calgary has been building its presence in the community over the past years, making it easier for members of the public and interest groups to connect, to experience and learn about the broad spectrum of initiatives and events that the University of Calgary has to offer.

The downtown campus offers meeting and conference space and attracts corporate and business leaders as well as providing governmental and post-secondary venues. The School of Public Policy is in the downtown campus, as is the Haskayne School of Business executive MBA program, and our alumni engagement team.

The University of Calgary's newly established City Building Design Lab (CB Design Lab) is in the former downtown Central Library Building. CB Design Lab is a first-of-its-kind-in-Canada research initiative that employs entrepreneurial and design thinking to help redefine the future of city building. CB Design Lab

brings together major players within the construction industry (consultants, contractors, owners, developers, municipal and provincial government, and civil society) to work with academic researchers and students to develop practical innovations in planning, design, construction, and operational management that will make cities more resilient, equitable, vibrant, prosperous, and healthy.

In 2017, the University of Calgary's Haskayne School of Business became a new site for the Creative Destruction Lab (CDL), called the CDL-Rockies. The CDL is a unique milestone-based mentoring and financing program for science-based companies that helps commercialize early-stage technology ventures. In 2018, a new CDL-Rockies cohort was launched focusing on start-ups in areas such as energy, infrastructure, digital oil and gas, power generation, bioenergy and energy efficiency. By 2019, 16 graduates in the Prime and Energy streams raised \$23 million for their companies. Additionally, new corporate partners such as Canadian Natural Resources Limited and Suncor came on board in November 2019 as the next cohort of ventures began their journey through the program.

Over the next years, we will become increasingly connected to industry and non-profit partners with our focus on work-integrated learning. Work-integrated learning is the process through which students come to learn from experiences in educational and practice settings. It includes the kinds of curriculum and pedagogical practices that can assist, provide, and effectively integrate learning experiences in both settings. Our goal is that by 2024-25, 100 percent of University of Calgary students will graduate with two experiential experiences. This goal will require increased connectivity with our community partners.

MEASURING IMPACT

The University of Calgary is committed to maximizing, evaluating and measuring its community impact. Since 2014, Community Engagement has used an evaluation matrix based on the REAP (Reciprocity, Externalities, Access and Partnership) self-assessment model founded at University of Bradford in England. The model was extensively studied, and it is based on four key principles of community engagement activity:

- Principle of reciprocity: There is a two-way flow of knowledge, information and benefits between the university and its partners in community engagement activities;
- Principle of externalities: There are benefits created by community engagement activities that extend beyond benefits created specifically for the partners. These contribute to building social trust and networks that both contribute to building a learning and knowledge-based society and create social and cultural value for broader society;
- Principle of access: Community partners have a right to use university facilities and resources, as opposed to receiving a one-off provision of goods or services; and
- Principle of partnership: Partnerships deepen and develop through the extended reciprocity and improved access. They are an output and outcome of CE activities, which should eventually also become key inputs to improving and enhancing those activities.

These principles provided a foundation for a decision and evaluation matrix that reflects the University of Calgary's strategic focus on community engagement. The matrix incorporates a series of qualitative metrics to assess community engagement activities against our plans and strategic priorities. Each qualitative impact indicator is assessed on a scale of one to five, where one represents low impact, three is moderate impact, and five is high impact. A weighted average formula calculates a total score that indicates measurable impact for each community engagement activity. This measure is complemented with quantitative metrics such as attendance and social media impact to derive a broad assessment of the impact of our community engagement activities. The matrix serves as both a decision making and evaluation tool to identify and measure community engagement activities.

NATIONAL AND INTERNATIONAL NETWORKS

The University of Calgary is a founding member of Community First: Impacts of Community Engagement (CFICE) and Community-Campus Engage Canada (CCEC), emerging national networks and communities of practice focused on strengthening Canadian communities by increasing the capacity, infrastructure and impact of equitable community-campus partnerships of all types, including student experiential learning, community-engaged research, and social innovation.

UCalgary is also a founding member of the Carnegie Community Engagement Classification Canadian Pilot Cohort. The Carnegie Foundation's Classification for Community Engagement is an elective classification and has been the leading framework for institutional assessment and recognition of community engagement in US higher education for the past 13 years. Carnegie defines Community Engagement as the collaboration between institutions of higher education and their larger communities (local, regional/state, national, global) for the mutually beneficial exchange of knowledge and resources in a context of partnership and reciprocity. The goals of community engagement are built on this definition; they include strong partnerships between post-secondary institutions and the public and private sectors to enrich scholarship, research, and creative activity; enhance curriculum, teaching, and learning; prepare educated, engaged citizens; strengthen democratic values and civic responsibility; address critical societal issues; and contribute to the public good.

The elective classification involves data collection and documentation of important aspects of institutional mission, identity and commitments in the areas of community engaged scholarship and learning and requires substantial effort invested by participating institutions. A Canadian Pilot Cohort has been convened to explore the Classification and consider how it might support community engagement in the Canadian context. Like other founding members of this cohort, the University of Calgary is committed to co-creating and sustaining our campus as a hub for our communities—contributing to educational achievement, community engagement, and economic activity. Our institution sees value in strengthening inter-organizational relationships and participating in a learning community of like-minded institutions to share successful practices and approaches to civic and community engagement and in implementing institution-wide measurements and evaluation methods of community engagement.

11. Transnational Education

This section reports programs delivered by the University of Calgary in offshore locations. The requirement to prepare this report is outlined in the Government of Alberta’s [Transnational Education Guidelines](#). Described within these guidelines is the requirement that UCalgary identify ministry-approved programs delivered in countries other than Canada. To be included, these programs must require students to be involved the delivery of credit courses leading to an Alberta credential or to joint/dual credentials with international partners. Relevant data for this report was obtained from the provincial Learner and Enrolment Reporting System (LERS).

At the University of Calgary, we offer credit programs in offshore locations as part of our international strategy. This activity promotes capacity building, fosters mobility and the international experience of students and staff, generates revenue, extends educational access, and extends our research collaborations. Our off-shore program activity is also aligned with the key priority areas of [Alberta’s International Education Strategy](#), which are global talent attraction, smart and sustainable growth, and international skills needed to succeed. Off-shore activity also encourages collaborations as a means of promoting Alberta economic and social development and international co-operation. Shown in the following table is a summary of our transnational education activity in 2022-23 followed by a brief description of these programs.

Table 6 – 2022-23 transnational education

Name of Program	Type of Credential	Program Mode of Delivery	Name of Partner Institution	Country	Students Participants (2022-23)	Number of Graduates / Completers
International Energy Lawyer’s Program	JD	In person; International Campus	University of Houston	United States	18	18
Qatar Nursing Program	Bachelor and Master of Nursing	In person; International Campus	State of Qatar	Qatar	406	166
Public Health	PhD	In person; International Campus	Catholic University of Health and Allied Sciences	Tanzania	16 PhD	0
Global Research Initiative in Energy	Various	In person; International Campus	Various (see narrative)	China Mexico Middle East	0	0

International Energy Lawyer’s Program (IELP) partnership

Established in 2012, the IELP is a joint Juris Doctor (JD) program with the University of Houston that allows students to earn both Canadian and American law degrees in four years. Upon program completion, students may apply for admission to the bar in both Canada and the US, and, with skills and knowledge in energy law, are highly employable across North America. In addition to the regular degree studies, the IELP is structured to facilitate internships in the energy industry.

Qatar Nursing program

In 2007, the University of Calgary entered into an agreement with the State of Qatar to establish a nursing school in Qatar (UCQ). In January 2018, the university and the State renewed the agreement for five more

years. UCQ offers both Bachelor of Nursing and Master of Nursing degrees with students coming from the Gulf Region. The agreement also allows students from the Calgary campus to undertake a practicum in Doha. This agreement is completely funded by the State of Qatar.

Public Health – Mwanza, Tanzania

The Cumming School of Medicine has collaborated with the Catholic University of Health and Allied Sciences (CUHAS) to create and deliver a Master of Public Health degree in Mwanza, Tanzania. This work is one component of a multifaceted partnership that includes research activities, medical electives and research field training for University of Calgary students. An innovative PhD training program will provide an opportunity for graduates to enroll at the University of Calgary with research focused on issues of importance in Tanzania. To date, the University of Calgary has had seven PhD students from CUHAS pursue studies at our institution. The goal is to build joint University of Calgary and Tanzanian research teams and to strengthen the global health research capacity in both institutions.

Global Research Initiative in Energy

The University of Calgary is leading a Global Research Initiative (GRI) for unconventional oil and gas as part of our Energy Research Strategy. The GRI initiative aimed to establish three world-leading research and education sites in China, Mexico, and the Middle East in partnership with governments, industry and educational institutions. The first GRI Site was established in Beijing, China in October 2014 through a partnership with a major Chinese oil and gas company – the Kerui Group. Working with the training arm of Kerui – the Victor Institute of Petroleum Training – the University of Calgary is offering training programs related to energy and the environment. In collaboration with several Mexican universities and research institutes, the University of Calgary is working on twenty-one projects that will aid energy reforms in Mexico. The University of Calgary has also secured a partnership with Technion – the Israel Institute for Technology – to leverage the University of Calgary’s world-class capacity in chemistry and chemical engineering. Supported in part by the Canada First Research Excellence Fund, the University of Calgary and Technion facilitated technical workshops and interactions among researchers, created opportunities for co-supervision of graduate students and postdoctoral fellows, and established a visiting program for scholars to work together on joint projects.

12. Appendices

AUDITED FINANCIAL STATEMENTS



UNIVERSITY OF CALGARY

Consolidated Financial Statements

For the Year Ended
March 31, 2023

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STATEMENT OF MANAGEMENT RESPONSIBILITY



The consolidated financial statements of the University of Calgary ("the University") have been prepared by management in accordance with Canadian public sector accounting standards as described in note 2 to the consolidated financial statements. The consolidated financial statements present fairly the financial position of the University as at March 31, 2023 and the results of its operations, remeasurement gains and losses, changes in net financial assets and cash flows for the year then ended.

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

The Board of Governors is responsible for reviewing and approving the consolidated financial statements, and overseeing management's performance of its financial reporting responsibilities.

The Board of Governors carries out its responsibility for review of the consolidated financial statements principally through its Audit Committee. With the exception of the President, all members of the Audit Committee are not employees of the University. The Audit Committee meets with management and the external auditors and internal auditors to discuss the results of audit examinations and financial reporting matters. The external and internal auditors have full access to the Audit Committee, with and without the presence of management.

These consolidated financial statements have been reported on by the Auditor General of Alberta, the auditor appointed under the *Post-secondary Learning Act*. The Independent Auditor's Report outlines the scope of the audit and provides the audit opinion on the fairness of presentation of the information in the consolidated financial statements.

[Original signed by Ed McCauley]
President & Vice-Chancellor

[Original signed by Ron Kim]
Vice-President Finance and Chief Financial Officer

To the Board of Governors of the University of Calgary

Report on the Consolidated Financial Statements

Opinion

I have audited the consolidated financial statements of the University of Calgary (the Group), which comprise the consolidated statement of financial position as at March 31, 2023, and the consolidated statements of operations, remeasurement gains and losses, change in net financial assets, and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at March 31, 2023, and the results of its operations, its remeasurement gains and losses, its changes in net financial assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of my report. I am independent of the Group in accordance with the ethical requirements that are relevant to my audit of the consolidated financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

Management is responsible for the other information. The other information comprises the information included in the *Annual Report*, but does not include the consolidated financial statements and my auditor's report thereon. The *Annual Report* is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I will perform on this other information, I conclude that there is a material misstatement of this other information, I am required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 an intention exists to liquidate or to cease operations, or there is no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

My objectives are to obtain reasonable assurance about whether the consolidated 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 my 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 my 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 Group'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 Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I 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 I identify during my audit.

[Original signed by W. Doug Wylie FCPA, FCMA, ICD.D]
Auditor General

May 26, 2023
Edmonton, Alberta

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023
(in thousands)



	2023	2022 <i>Restated</i> Note 3
Financial assets excluding portfolio investments restricted for endowments		
Cash	\$ 82,776	\$ 247,779
Portfolio investments - non-endowment (Note 4)	1,142,526	933,080
Accounts receivable	138,486	118,262
Inventories held for sale	15,213	6,053
	\$ 1,379,001	\$ 1,305,174
Liabilities		
Accounts payable and accrued liabilities	\$ 177,808	\$ 183,440
Investment in government business enterprise (Note 6)	11,283	3,715
Employee future benefit liabilities (Note 8)	96,925	107,820
Debt (Note 9)	152,400	159,539
Deferred revenue (Note 10)	814,968	744,362
Asset retirement obligations (Note 12)	74,782	76,516
	\$ 1,328,166	\$ 1,275,392
Net financial assets excluding portfolio investments restricted for endowments	\$ 50,835	\$ 29,782
Portfolio investments - restricted for endowments (Note 4)	\$ 1,176,378	\$ 1,162,862
Net financial assets	\$ 1,227,213	\$ 1,192,644
Non-financial assets		
Prepaid expenses	\$ 17,795	\$ 16,025
Tangible capital assets (Note 7)	2,151,185	2,161,966
	\$ 2,168,980	\$ 2,177,991
Net assets before spent deferred capital contributions	\$ 3,396,193	\$ 3,370,635
Spent deferred capital contributions (Note 11)	\$ 1,414,016	\$ 1,446,574
Net assets (Note 13)	\$ 1,982,177	\$ 1,924,061
Net assets is comprised of:		
Accumulated surplus	\$ 1,780,979	\$ 1,706,981
Accumulated rereasurement gains	201,198	217,080
	\$ 1,982,177	\$ 1,924,061

Contingent assets and contractual rights (Note 14 and 16)

Contingent liabilities and contractual obligations (Note 15 and 17)

Approved by the Board of Governors:

[Original signed by Mark Herman]
Chair, Board of Governors

[Original signed by Elaine Wong]
Chair, Audit Committee

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

CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2023
(in thousands)



	2023 Budget (Note 18)	2023	2022 Restated Note 3
Revenue			
Government of Alberta grants (Note 23)	\$ 580,919	\$ 601,490	\$ 609,275
Federal and other government grants (Note 23)	221,120	204,329	200,020
Sales of services and products	119,795	125,747	109,808
Student tuition and fees	328,805	349,737	300,964
Donations and other grants	156,611	182,853	175,241
Investment income (Note 19)	74,154	80,666	72,818
Investment (loss) income from government business enterprise (Note 6)	-	(7,567)	973
	\$ 1,481,404	\$ 1,537,255	\$ 1,469,099
Expense (Note 20)			
Academic costs and institutional support	\$ 881,527	\$ 851,151	\$ 845,266
Research	420,481	472,567	427,457
Special purpose and trust	67,800	69,728	68,232
Facilities operations and maintenance	72,251	80,208	70,865
Ancillary services	39,345	36,251	32,928
	\$ 1,481,404	\$ 1,509,905	\$ 1,444,748
Annual operating surplus	\$ -	\$ 27,350	\$ 24,351
Endowment contributions and capitalized investment income			
Endowment contributions (Note 13)		37,441	8,987
Endowment capitalized investment income (Note 19)		9,207	27,567
		\$ 46,648	\$ 36,554
Annual surplus		\$ 73,998	\$ 60,905
Accumulated surplus, beginning of year		1,706,981	1,646,076
Accumulated surplus, end of year (Note 13)		\$ 1,780,979	\$ 1,706,981

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
YEAR ENDED MARCH 31, 2023
(in thousands)



	2023 Budget (Note 18)	2023	2022 <i>Restated</i> Note 3
Annual surplus	\$ -	\$ 73,998	\$ 60,905
Acquisition of tangible capital assets	(184,943)	(152,349)	(192,238)
Proceeds from sale of tangible capital assets	-	262	75
Amortization of tangible capital assets	163,709	158,523	156,050
Loss on disposal of tangible capital assets	-	4,345	3,859
Increase in prepaid expenses		(1,770)	(1,104)
Decrease in spent deferred capital contributions		(32,558)	(346)
Decrease in accumulated remeasurement gains		(15,882)	(19,416)
Increase in net financial assets	\$	\$ 34,569	\$ 7,785
Net financial assets, beginning of year		\$ 1,192,644	\$ 1,184,859
Net financial assets, end of year		\$ 1,227,213	\$ 1,192,644

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

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES
YEAR ENDED MARCH 31, 2023
(in thousands)



	2023	2022
Accumulated remeasurement gains, beginning of year	\$ 217,080	\$ 236,496
Unrealized gains (losses) attributable to:		
Foreign exchange	409	1,204
Quoted in active market financial instruments		
Portfolio investments - non-endowments	(1,644)	2,557
Portfolio investments - restricted for endowments	(437)	439
Designated fair value financial instruments		
Portfolio investments - non-endowments	(14,361)	(35,853)
Portfolio investments - restricted for endowments	(5,552)	24,034
Utility price hedges	3,358	2,213
Amounts reclassified to consolidated statement of operations:		
Foreign exchange	(1,204)	397
Quoted in active market financial instruments		
Portfolio investments - non-endowments	(249)	-
Portfolio investments - restricted for endowments	(164)	(220)
Designated fair value financial instruments		
Portfolio investments - non-endowments	19,275	4,903
Portfolio investments - restricted for endowments	(13,729)	(17,943)
Utility price hedges	(1,584)	(1,147)
Change in accumulated remeasurement gains	\$ (15,882)	\$ (19,416)
Accumulated remeasurement gains, end of year (Note 13)	\$ 201,198	\$ 217,080
Accumulated remeasurement gains (losses) is comprised of:		
Foreign exchange	\$ 409	\$ 1,204
Portfolio investments - non-endowments	(4,978)	(7,999)
Portfolio investments - restricted for endowments	201,574	221,456
Utility price hedges	4,193	2,419
	\$ 201,198	\$ 217,080

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

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)



	2023	2022 <i>Restated</i> <i>Note 3</i>
Operating transactions		
Annual surplus	\$ 73,998	\$ 60,905
Add (deduct) non-cash items:		
Amortization of tangible capital assets	158,523	156,050
Loss (gain) on sale of portfolio investments	5,379	(23,067)
Loss on sale of tangible capital assets	4,345	3,859
Capital gifts in-kind received	(14,398)	(7)
Expended capital contributions recognized as revenue	(99,114)	(96,708)
Decrease (increase) in investment in government business enterprises	7,568	(973)
Decrease in employee future benefit liabilities	(10,895)	(1,121)
Change in non-cash items	\$ 51,408	\$ 38,033
Increase in accounts receivable, less change in utility price hedges	(18,450)	(12,569)
Increase in prepaid expenses	(1,770)	(1,104)
(Increase) decrease in inventories held for sale, less in-kind donations	(594)	306
Decrease in accounts payable and accrued liabilities	(5,632)	(19,031)
Increase in deferred revenue, less in-kind donations	66,589	62,771
Decrease in asset retirement obligations	(1,734)	(3,933)
Cash provided by operating transactions	\$ 163,815	\$ 125,378
Capital transactions		
Acquisition of tangible capital assets less gift in-kind	\$ (140,124)	\$ (189,725)
Proceeds on sale of tangible capital assets	262	75
Cash applied to capital transactions	\$ (139,862)	\$ (189,650)
Investing transactions		
Purchases of portfolio investments	\$ (297,497)	\$ (60,206)
Proceeds on sale of portfolio investments	51,500	13,915
Cash applied to investing transactions	\$ (245,997)	\$ (46,291)
Financing transactions		
Debt - repayment	\$ (7,203)	\$ (6,370)
Debt - new financing	64	17,883
Increase in spent deferred capital, less expended capital contributions recognized as revenue, less in-kind donations	64,180	93,874
Cash provided by financing transactions	\$ 57,041	\$ 105,387
Decrease in cash	\$ (165,003)	\$ (5,176)
Cash, beginning of year	\$ 247,779	\$ 252,955
Cash, end of year	\$ 82,776	\$ 247,779

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



1. Authority and purpose

The Governors of the University of Calgary is a corporation that manages and operates the University of Calgary (“the University”) under the *Post-secondary Learning Act* (Alberta). All members of the Board of Governors are appointed by either the Lieutenant Governor in Council or the Minister of Advanced Education, with the exception of the Chancellor and President, who are *ex officio* members. Under the *Post-secondary Learning Act*, the University is a comprehensive academic and research university offering undergraduate and graduate degree programs as well as a full range of continuing education programs and activities. The University is a registered charity, and under section 149 of the *Income Tax Act* (Canada), is exempt from the payment of income tax. This tax exemption does not extend to its wholly-owned subsidiaries, University Technologies Group, University of Calgary Properties Group Ltd., University District Trust, and University Innovation Quarter Trust.

2. Summary of significant accounting policies and reporting practices

(a) General – Canadian Public Sector Accounting Standards and use of estimates

These consolidated financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (“PSAS”).

The measurement of certain assets and liabilities, revenues and expenses is contingent upon future events; therefore, the preparation of these consolidated financial statements requires the use of estimates, which may vary from actual results. Management uses judgment to determine such estimates. Amortization of tangible capital assets, asset retirement obligations, recognition of deferred revenue related to restricted grants and donations, determining the fair value of in-kind donations, and employee future benefit liabilities are the most significant items based on estimates. In management’s opinion, the resulting estimates are within reasonable limits of materiality and are in accordance with the significant accounting policies summarized below. These significant accounting policies are presented to assist the reader in evaluating these consolidated financial statements and, together with the following notes, should be considered an integral part of the consolidated financial statements.

(b) Valuation of financial assets and liabilities

The University’s financial assets and liabilities are measured as follows:

Financial statement component	Measurement
Cash	Cost
Portfolio investments	Fair value
Inventories held for sale	Lower of cost or net realizable value
Accounts receivable	Lower of cost or net recoverable value
Utility price hedge	Fair value
Accounts payable and accrued liabilities	Cost
Asset retirement obligations	Cost
Debt	Amortized cost

Unrealized gains and losses from changes in the fair value of financial assets and liabilities are recognized in the consolidated statement of remeasurement gains and losses. When the restricted nature of a financial instrument and any related changes in fair value create a liability, unrealized gains and losses are recognized as deferred revenue.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the consolidated statement of operations. A write-down of a portfolio investment to reflect a loss in value that is other than temporary is not reversed for a subsequent increase in value.

2. Summary of significant accounting policies and reporting practices (Continued)

(b) Valuation of financial assets and liabilities (Continued)

For financial assets and liabilities measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value. Investment management fees are expensed as incurred. The purchase and sale of portfolio investments are accounted for using trade-date accounting.

The University does not use foreign currency contracts or any other type of derivative financial instruments for trading or speculative purposes. The University uses utility price hedges to reduce exposure to fluctuations in utility prices. Utility price hedges are initially recognized at fair value on inception and are subsequently measured at fair value. Fair value is calculated by comparing the contracted hedge prices to the wholesale forward market for comparative time periods.

Management evaluates contractual obligations for the existence of embedded derivatives and elects to either designate the entire contract for fair value measurement or separately measure the value of the derivative component when characteristics of the derivative are not closely related to the economic characteristics and risks of the contract itself. Contracts to buy or sell non-financial items for the University's normal purchase, sale or usage requirements are not recognized as financial assets or liabilities. The University does not have any embedded derivatives.

(c) Revenue recognition

All revenue is reported on the accrual basis of accounting. Cash received for which goods or services have not been provided is recognized as deferred revenue.

Government grants, non-government grants and donations

Government transfers are referred to as government grants.

Restricted grants and donations are recognized as deferred revenue if the terms for use, or the terms along with the University's actions and communications as to the use, create a liability. These grants and donations are recognized as revenue as the terms are met. If the grants and donations are used to acquire or construct tangible capital assets, revenue will be recognized over the useful life of the tangible capital asset.

Government grants without terms for the use of the grant are recognized as revenue when the University is eligible to receive the funds. Unrestricted non-government grants and donations are recognized as revenue in the year received or in the year the funds are committed to the University if the amount can be reasonably estimated and collection is reasonably assured.

In-kind donations of services, materials, and tangible capital assets are recognized at fair value when such value can reasonably be determined. Transfers of tangible capital assets from related parties are recorded at the carrying value.

Grants and donations related to land

Grants and donations for the purchase of land are recognized as deferred revenue when received and recognized as revenue when the land is purchased. An in-kind grant or donation of land is recognized as revenue or endowment contribution at the fair value of the land when a fair value can be reasonably determined. When the fair value cannot reasonably be determined, the in-kind grant or donation is recorded at nominal value.

Investment income

Investment income includes dividends, interest income, and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on investments from unrestricted grants, unrestricted donations, and endowments are recognized in the accumulated remeasurement gains and losses until settlement. Once realized, these gains and losses are recognized as revenue or expense in the consolidated statement of operations. Investment income from restricted grants and donations is recognized as deferred revenue when the terms for use create a liability, and is recognized as revenue in the consolidated statement of operations when the terms of the grants or donations are met.

Realized investment income allocated to endowment balances for the preservation of endowment capital purchasing power is recognized in the statement of operations as a component of endowment contributions and capitalized investment income.

2. Summary of significant accounting policies and reporting practices (Continued)

(c) Revenue recognition (Continued)

Endowment contributions

Endowment contributions consist of externally restricted donations received by the University, the principal of which is required to be maintained intact in perpetuity.

Investment income earned on endowments must be used in accordance with the various purposes established by the donors or the Board of Governors. Benefactors as well as University's policy stipulate that the economic value of the endowments must be protected by limiting the amount of income that may be expended and reinvesting unexpended income.

Under the *Post-secondary Learning Act*, the University has the authority to alter the terms and conditions of endowments to enable:

- income earned by the endowment to be withheld from distribution to avoid fluctuations in the amounts distributed and generally to regulate the distribution of income earned by the endowment.
- encroachment on the capital of the endowment to avoid fluctuations in the amounts distributed and generally to regulate the distribution of income earned by the endowment if, in the opinion of the Board of Governors, the encroachment benefits the University and does not impair the long-term value of the fund.

In any year, if the investment income earned on endowments is insufficient to fund the spending allocation, the spending allocation is funded from the cumulative capitalized investment income. However, for individual endowment funds without sufficient cumulative capitalized income, endowment principal is used in that year. This amount is expected to be recovered by future investment income.

Endowment contributions and associated investment income allocated for the preservation of endowment capital purchasing power are recognized in the Consolidated Statement of Operations in the period in which they are received.

(d) Inventories held for sale

Inventories held for sale is valued at the lower of cost and expected net realizable value and is determined using the weighted average method. In-kind assets held for sale is valued at fair market value, at the time of the donation, when the fair value can be reasonably determined.

(e) Tangible capital assets

Tangible capital assets are recorded at cost, which include amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset, and costs associated with asset retirement obligations. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset. Work-in-progress, which includes facilities and improvement projects and development of information systems, is not amortized until after the project is complete and the asset is in service. Assets or disposal groups that are classified as held-for-sale are measured at the lower of carrying amount and fair value less costs to sell.

Leases of tangible capital assets which transfer substantially all the benefits and risks of ownership are accounted for as leased tangible capital assets. Capital lease liabilities are recognized at the present value of the future minimum lease payments at the inception of the lease, excluding executor costs. The discount rate used to determine the present value of the lease payments is the lower of the University's rate for incremental borrowing or the interest rate implicit in the lease.

2. Summary of significant accounting policies and reporting practices (Continued)

(e) Tangible capital assets (Continued)

The cost, less residual value, of the tangible capital assets, excluding land, is amortized on a straight line basis over their estimated useful lives as follows:

Buildings	20-40 years
Furnishings, equipment and systems	3-10 years
Learning resources	10 years

Tangible capital asset write-downs are recorded when conditions indicate they no longer contribute to the University's ability to provide services, or when the value of future economic benefits associated with the capital assets are less than their net book value. The net write-downs are recognized as expense in the consolidated statement of operations. Intangible assets, works of art, historical treasures and collections are expensed when acquired and not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made.

(f) Foreign currency translation

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and liabilities and non-monetary items included in the fair value category reflect the exchange rates at the consolidated statement of financial position date. Unrealized foreign exchange gains and losses are recognized in the consolidated statement of remeasurement gains and losses.

In the period of settlement, foreign exchange gains and losses are reclassified to the consolidated statement of operations, and the cumulative amount of remeasurement gains and losses is reversed in the consolidated statement of remeasurement gains and losses.

(g) Employee future benefits

Pension

The University participates with other employers in the Universities Academic Pension Plan (UAPP) and the Public Service Pension Plan (PSPP). These pension plans are multi-employer defined benefit pension plans that provide pensions for the University's participating employees based on years of service and earnings.

Pension expense for the UAPP is actuarially determined using the projected benefit method prorated on service and is allocated to each participant based on their respective percentage of pensionable earnings. Actuarial gains or losses on the accrued benefit obligation are amortized over the expected average remaining service life.

The University does not have sufficient plan information on the PSPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recorded for the PSPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially predetermined amounts that are expected to provide the plan's future benefits.

Long-term disability (LTD)

The cost of providing non-vesting and non-accumulating employee future benefits for compensated absences under the University's long-term disability plans is charged to expense in full when the event occurs which obligates the University to provide the benefits. The cost of these benefits is actuarially determined using the accumulated benefit method, a market interest rate and administration's best estimate of the retirement ages of employees, expected health care costs and the period of employee disability. Actuarial gains or losses on the accrued benefit obligation are amortized over the average expected period the benefits will be paid.

Supplementary retirement plan (SRP)

The expense for the defined benefit SRP is actuarially determined using the projected benefit method prorated on service. Actuarial gains or losses on the accrued benefit obligation are amortized over the expected service lifetime for each plan participant.

2. Summary of significant accounting policies and reporting practices (Continued)

(h) Investment in government nonprofit organization, other government organization, and partnerships

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of organizations which are controlled by the University. The following organizations are consolidated in these financial statements. Inter-organizational transactions, balances and activities have been eliminated upon consolidation.

- Arctic Institute of North America, a nonprofit organization controlled by the University, operates under the authority of the *Act of the Federal Parliament* (910 George VI, Chapter 45) to initiate, encourage and support northern research and to advance the study of arctic conditions.
- University Technologies Group, a group of entities operating to facilitate the transfer of intellectual property from the University to private business, thereby commercializing the scientific innovations of University researchers.
- University of Calgary Properties Group Ltd. ("UCPG"), is the sole trustee of University District Trust ("UDT") and University Innovation Quarter Trust ("UIQT").
- University Innovation Quarter Trust ("UIQT"), a trust created to operate, manage, and develop University Innovation Quarter lands (previously named University Research Park) to support an innovation ecosystem on behalf of the University.

Proportionate consolidation is used to record the University's share of Western Canadian Universities Marine Sciences Society ("WCUMSS") (20% interest), a partnership with five other universities to provide research infrastructure in the marine sciences for its member universities and the worldwide scientific community. All partnership inter-entity accounts and transactions between WCUMSS and the University are eliminated upon consolidation. This partnership is not material to the University's consolidated financial statements; therefore, separate condensed financial information is not presented.

During the fiscal year ended March 31, 2022, the Tri-University Meson Facility ("TRIUMF"), of which the University had a 7.14% interest, ceased being a partnership and incorporated as a not-for-profit organization. The University does not control nor have shared control over the newly created not-for-profit organization TRIUMF Inc. and its financial results are not included in these consolidated financial statements.

(i) Investment in government business enterprise

Government business enterprises ("GBE"), owned or controlled by the University but not dependent on the University for their continuing operations, are included in the consolidated financial statements using the modified equity method. Under the modified equity method, the accounting policies of the GBE are not adjusted to conform to those of the University. Thus, the University's investment in the entity is recorded at acquisition cost and is increased for the proportionate share of post acquisition earnings and decreased by post acquisition losses and distributions received. The University's wholly-owned entity accounted for by the modified equity basis is University District Trust ("UDT").

(j) Funds and reserves

Certain amounts, as approved by the Board of Governors, are set aside in accumulated surplus for future operating and capital purposes. Transfers to / from funds and reserves are an adjustment to the respective fund when approved.

(k) Liability for contaminated sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. It does not include airborne contaminants. The University recognizes a liability for remediation of contaminated sites when the following criteria have been met:

- an environmental standard exists;
- there is evidence that contamination exceeds an environmental standard;
- the University is directly responsible or accepts responsibility for the contamination;
- it is expected that future economic benefits will be given up; and;
- a reasonable estimate of the amount can be made.

2. Summary of significant accounting policies and reporting practices (Continued)

(k) Liability for Contaminated Sites (Continued)

A liability for a contaminated site may arise from operations that are either considered in productive use or no longer in productive use when environmental standards are exceeded. It will also arise when an unexpected event occurs resulting in contamination that exceeds and environmental standards.

When an environmental standard does not exist or contamination does not exceed an environmental standard, a liability for remediation of a site is recognized by the University when the following criteria have been met:

- the University has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand; and,
- the transaction or events obligating the University have already occurred.

(l) Asset retirement obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets. Asset retirement activities include all activities relating to an asset retirement obligation. These may include, but are not limited to:

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date, all the following criteria are met:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

The asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability.

(m) Expense by function

The University uses the following function categories on its consolidated statement of operations:

Academic costs and institutional support

Academic costs and institutional support includes expenses relating to activities directly and indirectly supporting innovative learning, programming, and teaching as well as administration and governance functions of the University.

Research

Research expenses relate primarily to activity funded by externally sponsored research funds intended for specific research purposes as well as internal funds designated for research related spending.

Special purpose and trust

Special purpose and trust is comprised of expenses relating to externally restricted funding for non-research related activities including scholarships and community service.

2. Summary of significant accounting policies and reporting practices (Continued)

(m) Expense by function (Continued)

Facilities operations and maintenance

Facilities operations and maintenance function includes centralized management and maintenance of grounds and facilities, and buildings. Examples include utilities, facilities administration, building maintenance, custodial services, landscaping and grounds keeping, and major repairs and renovations.

Ancillary services

Ancillary expenses relate to secondary services available to students, faculty, and staff. Services include on campus residence, food services, university bookstores, parking, and conference services.

(n) Future changes in accounting standards

In November 2018, Public Sector Accounting Board ("PSAB") issued PSAS 3400 Revenue. This accounting standard has been deferred by PSAB, and is effective for fiscal years starting on or after April 1, 2023. Revenue provides guidance on how to account for and report on revenue, specifically addressing revenue arising from exchange transactions and unilateral transactions.

In November 2020, PSAB issued PSG-8 Purchased intangibles. This accounting guideline is effective for fiscal years starting on or after April 1, 2023. Purchased intangibles provides guidance on how to recognize intangibles as non-financial assets.

Management has not yet adopted these standards, and is currently assessing the impact on the consolidated financial statements.

3. Changes in accounting policies

Effective April 1, 2022, the University adopted the new accounting standard PSAS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

At the beginning of the fiscal year in which PSAS 3280 was in effect, the University recognized the following to conform to the new standard:

- I. asset retirement obligations;
- II. asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- III. accumulated amortization on the capitalized cost; and
- IV. adjustment to the opening balance of the accumulated surplus.

Amounts are measured using information and assumptions that are current at the beginning of the fiscal year in which the standard is in effect. The amount recognized as an asset retirement cost is determined as of the date the asset retirement obligation was incurred. Accumulated amortization is measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

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3. Changes in accounting policies (Continued)

The impact of adopting PSAS 3280 on the prior year financial statements is noted in the table below:

	March 31, 2022 Previously reported	Adoption of PSAS 3280 (ARO)	March 31, 2022 As Restated
Impacts of Adoption of New Accounting Standard			
Increase (decrease) in: Consolidated Statement of Operations			
Expense: Academic costs and institutional support	\$ 843,333	\$ 1,933	\$ 845,266
Total expenses	1,442,815	1,933	1,444,748
Annual operating surplus	26,284	(1,933)	24,351
Annual surplus	62,838	(1,933)	60,905
Accumulated surplus, beginning of year	1,701,513	(55,437)	1,646,076
Accumulated surplus, end of year	1,764,351	(57,370)	1,706,981
Consolidated Statement of Financial Position			
Liability: Asset retirement obligations	\$ -	\$ 76,516	\$ 76,516
Net financial assets excluding portfolio investments restricted for endowments	106,298	(76,516)	29,782
Net financial assets	1,269,160	(76,516)	1,192,644
Non-financial asset: Tangible capital assets	2,142,820	19,146	2,161,966
Net assets before spent deferred capital contributions	3,428,005	(57,370)	3,370,635
Net assets	1,981,431	(57,370)	1,924,061
Consolidated Statement of Change in Net Financial Assets			
Annual surplus	\$ 62,838	\$ (1,933)	\$ 60,905
Acquisition of tangible capital assets	(192,220)	(18)	(192,238)
Amortization of tangible capital assets	154,117	1,933	156,050
(Gain) loss on sale of tangible capital assets	(74)	3,933	3,859
Increase in net financial assets	3,870	3,915	7,785
Net financial assets, beginning of year	1,265,290	(80,431)	1,184,859
Net financial assets, end of year	1,269,160	(76,516)	1,192,644
Consolidated Statement of Cash Flow			
Annual surplus	\$ 62,838	\$ (1,933)	\$ 60,905
Amortization of tangible capital assets	154,117	1,933	156,050
(Gain) loss on sale of tangible capital assets	(74)	3,933	3,859
Change in non-cash items	32,167	5,866	38,033
Decrease in asset retirement obligations	-	(3,933)	(3,933)

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4. Portfolio investments

	2023	2022
Portfolio investments - non-endowment	\$ 1,142,526	\$ 933,080
Portfolio investments - restricted for endowments	1,176,378	1,162,862
	\$ 2,318,904	\$ 2,095,942

The composition of portfolio investments measured at fair value is as follows:

	2023			
	Level 1	Level 2	Level 3	Total
Fixed income				
Canadian government and corporate	\$ -	\$ 530,579	\$ -	\$ 530,579
Foreign government and corporate	-	27,142	-	27,142
Pooled investments funds	-	206,094	-	206,094
Pooled canadian mortgages	-	311,598	-	311,598
Equities				
Canadian equities	9,169	-	-	9,169
Foreign equities	2,249	-	-	2,249
Pooled investments funds	-	936,567	-	936,567
Other				
Cash and money market funds	35,964	-	-	35,964
Pooled hedge funds	-	128,136	-	128,136
Private equity	-	-	41,977	41,977
Infrastructure	-	-	38,357	38,357
Private credit	-	-	51,072	51,072
	\$ 47,382	\$ 2,140,116	\$ 131,406	\$ 2,318,904

	2022			
	Level 1	Level 2	Level 3	Total
Fixed income				
Canadian government and corporate	\$ -	\$ 556,109	\$ -	\$ 556,109
Foreign government and corporate	-	24,420	-	24,420
Pooled investments funds	-	108,833	-	108,833
Pooled canadian mortgages	-	305,968	-	305,968
Equities				
Canadian equities	9,007	-	-	9,007
Foreign equities	2,780	-	-	2,780
Pooled investments funds	-	951,694	-	951,694
Other				
Cash and money market funds	4,961	-	-	4,961
Pooled hedge funds	-	80,530	-	80,530
Private equity	-	-	27,891	27,891
Infrastructure	-	-	23,749	23,749
	\$ 16,748	\$ 2,027,554	\$ 51,640	\$ 2,095,942

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4. Portfolio investments (Continued)

The tables above provide an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into levels 1 to 3 based on the degree to which the fair value is observable:

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the assets that are not based on observable market data (unobservable inputs).

The following table provides reconciliation of the changes in fair value of Level 3 investments:

	2023	2022
Balance, beginning of year	\$ 51,640	\$ 22,080
Unrealized gains	5,489	6,954
Purchases	74,277	22,606
Balance, end of year	\$ 131,406	\$ 51,640

5. Financial risk management

Market price risk

The University is exposed to market price risk, the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual security, its issuer or general market factors affecting all securities. To manage this risk, the University has established an investment policy with a target asset mix that is diversified by asset class with individual issuer limits and is designed to achieve a long-term rate of return with an acceptable level of risk.

The following details the University's portfolio sensitivity to a 9.8% increase or decrease in the market prices. The sensitivity rate is determined using the historical annualized standard deviation for the portfolio investments over a four year period. At March 31, 2023, if market prices had a 9.8% (2022 - 11.1%) increase or decrease with all other variables held constant, the increase or decrease in accumulated remeasurement gains and losses, unrestricted net assets, and endowment net assets for the year would have totalled \$223,462 (2022 - \$232,001).

The University's management of market price risk has not changed from the prior year.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The University is exposed to foreign currency risk on investments that are denominated in foreign currencies.

The impact of a change in value of foreign currency portfolio investments is as follows:

	Fair Value	2.5% decrease	1.0% decrease	1.0% increase	2.5% increase
United States	\$ 894,428	\$ 872,067	\$ 885,484	\$ 903,372	\$ 916,789

The University has a contract with the Qatari government to operate a campus in Qatar. Expenses incurred are recovered from the government of Qatar and claims are adjusted to reflect currency fluctuations, thus reducing exchange risk exposure to the University.

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5. Financial risk management (Continued)

Credit risk

The University is exposed to credit risk on investments arising from the potential failure of a counterparty, debtor or issuer to honour its contractual obligations. To manage this risk, the University invests predominantly in investment grade issuers as guided by the University's Investment policy. The credit risk from accounts receivable is relatively low as the majority of balances are due from government agencies and corporate sponsors. Credit risk from tuition is managed through restricted enrolment activities for students with delinquent balances and maintaining standard collection procedures. Given the nature of the University's accounts receivable balances, and current economic outlook, management has assessed the impact to credit risk as low.

The credit rating for Canadian government and corporate bonds held is as follows:

Credit Rating	2023	2022
AAA	41.23 %	37.37 %
AA	13.41 %	17.69 %
A	26.12 %	31.52 %
BBB	19.24 %	13.42 %
	100.00 %	100.00 %

Liquidity risk

Liquidity risk is the risk that the University will encounter difficulty in meeting obligations associated with its financial liabilities. The University maintains a line of credit designed to ensure availability of funds to meet current and forecasted financial requirements as cost effectively as possible. The University believes, based on its assessment of future cash flows, it will have access to sufficient capital through internally generated cash flows, external sources and the undrawn short-term line of credit to meet current spending forecasts. At March 31, 2023, the University has committed borrowing facilities of \$18,750 (2022 - \$18,750), none of which has been drawn.

Interest rate risk

Interest rate risk is the risk that future cash flows or fair values will fluctuate due to the volatility of market interest rates. The University is exposed to this risk on its interest bearing assets and bonds. Bonds are affected indirectly as they are subject to fluctuations in market values. Bonds are currently invested at the shorter end of the yield curve to reduce market value volatility. Interest risk on the University's debt is managed through fixed-rate agreements with the Department of Treasury Board and Finance as described in Note 9. If interest rates increased by 1% and all other variables are held constant, the potential loss in fair value on bonds and mortgage funds to the University would be \$35,149 (2022 - \$31,793).

The terms to maturity of interest-bearing securities held by the University are as follows:

Asset class	< 1 year	1 - 5 years	> 5 years	Average effective market yield
Money market funds	100.00 %	-	-	3.33 %
Government and corporate bonds	15.36 %	63.95 %	20.69 %	4.90 %
Canadian mortgage fund	22.68 %	55.21 %	22.11 %	5.89 %

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6. Investment in government business enterprise

The University District Trust ("UDT") subleases land to developers for the commercialization of residential and commercial development. The University is the beneficiary of UDT and will receive distributions from the trust once leases are in place with developers and net proceeds are available.

The following table provides condensed supplementary financial information for the investment in government business enterprise owned by the University.

Statement of Financial Position:	December 31, 2022	December 31, 2021
Assets		
Cash	\$ 1,282	\$ 2,267
Accounts receivable	3,146	1,492
Deposit	4,810	222
Prepaid expenses	105	243
Investments	125,543	118,402
Capital assets	1,467	1,682
Development costs	48,777	46,359
	\$ 185,130	\$ 170,667
Liabilities		
Accounts payable and accrued liabilities	\$ 7,084	\$ 11,216
Land lease payable	19,357	18,159
Deferred revenue	41	1,263
Promissory note	3,750	3,750
Long-term debt	118,589	132,737
Bank loan	37,791	-
Cost to complete	9,801	7,257
	\$ 196,413	\$ 174,382
Equity		
Deficit	\$ (11,283)	\$ (3,715)
	\$ 185,130	\$ 170,667

Statement of Operations:	December 31, 2022	December 31, 2021
Rental revenue	\$ 7,397	\$ 4,085
Rental operating expenses	3,693	1,599
	\$ 3,704	\$ 2,486
Land lease revenue	\$ 8,210	\$ 12,615
Cost of land lease	5,211	7,313
	\$ 2,999	\$ 5,302
Expenses	\$ 14,270	\$ 6,815
Net (loss) income	\$ (7,567)	\$ 973

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7. Tangible capital assets

	2023					2022
	Buildings	Furnishings, equipment and systems	Learning resources	Land	Total	Total
	<i>Restated Note 3</i>	<i>Restated Note 3</i>				<i>Restated Note 3</i>
Cost						
Beginning of year	\$ 3,283,043	\$ 634,891	\$ 268,829	\$ 47,913	\$ 4,234,676	\$ 4,047,454
Acquisitions	88,068	46,140	8,741	9,400	152,349	192,238
Disposals	(7,310)	(5,742)	-	-	(13,052)	(5,016)
	\$ 3,363,801	\$ 675,289	\$ 277,570	\$ 57,313	\$ 4,373,973	\$ 4,234,676
Accumulated amortization						
Beginning of year	\$ 1,352,990	\$ 494,553	\$ 225,167	\$ -	\$ 2,072,710	\$ 1,918,332
Amortization expense	101,406	48,354	8,763	-	158,523	156,050
Disposals	(2,706)	(5,739)	-	-	(8,445)	(1,672)
	\$ 1,451,690	\$ 537,168	\$ 233,930	\$ -	\$ 2,222,788	\$ 2,072,710
Net book value at March 31, 2023	\$ 1,912,111	\$ 138,121	\$ 43,640	\$ 57,313	\$ 2,151,185	\$ 2,161,966
Net book value as at March 31, 2022 <i>Restated Note 3</i>	\$ 1,930,053	\$ 140,338	\$ 43,662	\$ 47,913	\$ 2,161,966	

Tangible capital assets include work-in-progress at March 31, 2023 totaling \$72,064 (2022 - \$207,615) comprised of buildings \$58,602 (2022 - \$196,057) and furnishings, equipment and systems \$13,462 (2022 - \$11,558). Work-in-progress is not amortized as the assets are not available for use.

Acquisitions during the year included in-kind contributions (such as land, building, learning resources, equipment and software) in the amount of \$12,225 (2022 - \$2,495).

8. Employee future benefit liabilities

Employee future benefit liabilities are comprised of the following:

	2023	2022
Universities Academic Pension Plan	\$ 78,523	\$ 89,767
Long-term disability	4,044	4,126
Administrative leave (Note 24)	286	328
Supplementary retirement plan	14,072	13,599
	\$ 96,925	\$ 107,820

(a) Defined benefit plans accounted for on a defined benefit basis

UAPP

The UAPP is a multi-employer contributory joint defined benefit pension plan for academic and professional staff members. An actuarial valuation of the UAPP was carried out as at December 31, 2020 and was then extrapolated to March 31, 2023, resulting in a UAPP deficit of \$249,943 (2022 - \$247,933) consisting of a pre-1992 deficit of \$802,039 (2022 - \$797,730) and a post-1991 surplus of \$552,096 (2022 - \$549,797). The University's portion of the UAPP pre-1992 deficit and post-1991 surplus has been allocated based on its percentage of the plan's total employer contributions for the year.

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8. Employee future benefit liabilities (Continued)

The unfunded deficiency for service prior to January 1, 1992 is financed by additional contributions of 1.25% (2022 - 1.25%) of salaries by the Government of Alberta. Employees and employers equally share the balance of the contributions of 3.04% (2022 - 3.04%) of salaries until June 30, 2022 and 3.57% (2022 - 3.57%) of salaries thereafter until December 31, 2043 to eliminate the unfunded deficiency. The Government of Alberta's obligation for the future additional contributions was \$197,975 (2022 - \$226,028) at March 31, 2023. Any unfunded deficiency for service after December 31, 1991 is financed by special payments shared equally between employees and employers of 2.50% of pensionable earnings until June 30, 2022, then reducing to 0.00% of salaries thereafter (2022 - 2.50% of pensionable earnings until June 30, 2022, then reducing to 0.00% of salaries thereafter).

SRP

The University provides non-contributory defined benefit supplementary retirement benefits to executives. An actuarial valuation of these benefits was carried out as at March 31, 2023.

The expenses and financial position of these defined benefit plans are as follows:

	March 31, 2023			March 31, 2022		
	UAPP	Long-term disability ⁽¹⁾	SRP ⁽¹⁾	UAPP	Long-term disability ⁽¹⁾	SRP ⁽¹⁾
Expenses						
Current service cost	\$ 41,546	\$ 746	\$ 468	\$ 39,425	\$ 788	\$ 375
Interest cost	1,139	149	426	6,183	93	342
Amortization of net actuarial (gain) loss	(7,456)	(514)	106	1,159	(621)	366
Total expenses	\$ 35,229	\$ 381	\$ 1,000	\$ 46,767	\$ 260	\$ 1,083
Financial Position						
Accrued benefit obligation:						
Balance, beginning of year	\$ 1,209,986	\$ 4,126	\$ 13,110	\$ 1,138,926	\$ 4,294	\$ 13,557
Current service cost	41,546	746	468	39,425	788	375
Interest cost	62,377	149	426	59,944	93	342
Benefits paid	(56,890)	(463)	(527)	(51,159)	(428)	(503)
Actuarial (gain) loss	(158,412)	(514)	(1,440)	22,850	(621)	(661)
Balance, end of year	\$ 1,098,607	\$ 4,044	\$ 12,037	\$ 1,209,986	\$ 4,126	\$ 13,110
Plan assets	1,089,137	-	-	1,205,962	-	-
Plan deficit	\$ (9,470)	\$ (4,044)	\$ (12,037)	\$ (4,024)	\$ (4,126)	\$ (13,110)
Unamortized net actuarial gain	\$ (69,053)	\$ -	\$ (2,035)	\$ (85,743)	\$ -	\$ (489)
Accrued benefit liability	\$ (78,523)	\$ (4,044)	\$ (14,072)	\$ (89,767)	\$ (4,126)	\$ (13,599)

⁽¹⁾ The University plans to use its working capital to finance these future obligations.

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8. Employee future benefit liabilities (Continued)

The significant actuarial assumptions used to measure the accrued benefit obligation are as follows:

	March 31, 2023			March 31, 2022		
	UAPP	Long-term disability	SRP	UAPP	Long-term disability	SRP
Accrued benefit obligation:						
Discount rate	6.30 %	4.30 %	4.40 %	5.10 %	3.20 %	3.20 %
Long-term average compensation increase	3.00 %	n/a	2.00 %	3.00 %	n/a	2.00 %
Benefit cost:						
Discount rate	5.10 %	4.30 %	3.20 %	5.20 %	3.20 %	2.50 %
Long-term average compensation increase	3.00 %	n/a	2.00 %	3.00 %	n/a	2.00 %
Alberta inflation	(Note 1)	n/a	(Note 2)	2.00 %	n/a	2.00 %
Estimated average remaining service life	11.5 yrs	6.5 yrs	3 yrs	10.6 yrs	6.48 yrs	3 yrs

Note 1: 3.5% for 2023, 2.5% for 2024 and 2025 and 2.0% per annum thereafter

Note 2: 2.5% for 2024 and 2025; then 2.0% thereafter

(b) Defined benefit plans accounted for on a defined contribution basis

PSPP

PSPP is a multi-employer contributory defined benefit pension plan for support staff members. As the University does not have sufficient information to follow the accounting standards for defined benefit plans, PSPP is accounted for on a defined contribution basis. The pension expense recorded in these consolidated financial statements is \$19,704 (2022 - \$21,513).

An actuarial valuation of the PSPP was carried out as at December 31, 2021 and was then extrapolated to December 31, 2022. At December 31, 2022, the PSPP reported an actuarial surplus of \$4,258,721 (December 31, 2021 - \$4,588,479). For the year ended December 31, 2022 PSPP reported employer contributions of \$287,703 (2021 - \$310,371). For the 2022 calendar year, the University's employer contributions were \$20,232 (2021 - \$21,908).

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9. Debt

Debt is measured at amortized cost and is comprised of the following:

	Collateral	Maturity date	Interest rate %	2023	2022
Debtures payable to the Department of Treasury Board and Finance:					
Debenture for Cascade Hall	(1)	May 2025	6.25%	\$ 3,517	\$ 4,553
Debenture for Residences	(1)	December 2038	3.90%	65,125	68,012
Debenture for International Residence House	(1)	June 2039	5.10%	21,447	22,260
Debenture for Phase VI Residence	(1)	March 2040	4.73%	44,330	45,997
Mortgage payable:					
Mortgage for University Innovation Quarter Trust Alastair Ross Technology Centre	(2)	December 2026	3.28%	17,406	17,883
Bank loans payable:					
Demand loan for Western Canadian Universities Marine Sciences Society	(3)	April 2026	3.49%	170	177
Demand loan for Western Canadian Universities Marine Sciences Society	(3)	June 2022	2.45%	-	69
Demand loan for Western Canadian Universities Marine Sciences Society	(3)	June 2027	5.15%	62	-
				\$ 152,057	\$ 158,951
Obligations under capital leases				\$ 343	\$ 588
				\$ 152,400	\$ 159,539

(1) General security agreement

(2) Secured by a demand collateral leasehold mortgage over UIQT's interest in all lands, in addition to a general security agreement

(3) None

Interest expense on debt recorded in these consolidated statements is \$6,503 (2022 - \$6,511) of which \$ nil (2022 - \$ nil) was capitalized. Principal and interest repayments are as follows:

	Principal	Interest	Total
2024	\$ 8,223	\$ 6,502	\$ 14,725
2025	8,124	6,170	14,294
2026	8,456	5,838	14,294
2027	7,431	5,491	12,922
2028	7,707	5,210	12,917
Thereafter	112,459	35,568	148,027
	\$ 152,400	\$ 64,779	\$ 217,179

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



10. Deferred revenue

	2023		
	Unspent externally restricted grants and donations	Tuition and other fees	Total
Balance, beginning of year	\$ 712,697	\$ 31,665	\$ 744,362
Grants, tuition and donations received	573,325	358,519	931,844
Investment income	48,833	-	48,833
Transfer to spent deferred capital contributions	(66,556)	-	(66,556)
Recognized as revenue	(485,173)	(358,342)	(843,515)
	\$ 783,126	\$ 31,842	\$ 814,968

	2022		
	Unspent externally restricted grants and donations	Tuition and other fees	Total
Balance, beginning of year	\$ 660,423	\$ 21,168	\$ 681,591
Grants, tuition and donations received	555,635	286,416	842,051
Investment income	42,717	-	42,717
Transfer to spent deferred capital contributions	(96,362)	-	(96,362)
Recognized as revenue	(449,716)	(275,919)	(725,635)
	\$ 712,697	\$ 31,665	\$ 744,362

11. Spent deferred capital contributions

Spent deferred capital contributions are comprised of externally restricted grants and donations spent on tangible capital acquisitions (not yet recognized as revenue).

	2023	2022
Balance, beginning of year	\$ 1,446,574	\$ 1,446,920
Transfer from unspent externally restricted grants and donations	66,556	96,362
Expended capital contributions recognized as revenue	(99,114)	(96,708)
	\$ 1,414,016	\$ 1,446,574

12. Asset retirement obligations

	2023	2022 <i>Restated Note 3</i>
Balance, beginning of year	\$ 76,516	\$ 80,431
Liability incurred	-	18
Liability settled	(1,734)	-
Deconsolidation of partnership	-	(3,933)
	\$ 74,782	\$ 76,516

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



12. Asset retirement obligations (Continued)

Tangible capital assets with associated retirement obligations include buildings, equipment, and leasehold improvements. The University has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control totalling \$72,389 (2022 - \$74,123). Regulations require the University to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the University to remove the asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the later of acquisition or the date of legislation, based on management's best estimate of the amount required to retire tangible capital assets and subsequently re-measured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on existing agreements, contracts, previous experience, third party quotes, legislation and professional judgement. The University estimated the nature and extent of hazardous asbestos fibre containing materials in its buildings based on the building square footage affected, material quantities and various units rates of asbestos containing materials to remove and dispose of the hazardous materials. The University has measured asset retirement obligations related to asbestos at its current value due to the uncertainty about when the hazardous materials would be removed.

13. Net assets

	2023					2022
	Unrestricted	Investment in tangible capital assets ⁽¹⁾	Internally restricted	Endowments	Total	Total
		<i>Restated Note 3</i>			<i>Restated Note 3</i>	<i>Restated Note 3</i>
Net assets, beginning of year	\$ 42,681	\$ 479,337	\$ 239,181	\$ 1,162,862	\$ 1,924,061	\$ 1,882,572
Annual operating surplus	27,350	-	-	-	27,350	24,351
Transfer to internally restricted net of expenditures	(29,105)	-	29,105	-	-	-
Endowment						
New contributions	-	-	-	37,441	37,441	8,987
Capitalized investment income	-	-	-	9,207	9,207	27,567
Tangible capital assets						
Acquisition of capital assets	(23,442)	82,920	(59,478)	-	-	-
Amortization of capital assets	59,409	(59,409)	-	-	-	-
Debt repayment	(7,203)	7,203	-	-	-	-
Debt new financing	64	(64)	-	-	-	-
Decrease in asset retirement obligations	(1,734)	1,734	-	-	-	-
Change in accumulated remeasurement gains	4,000	-	-	(19,882)	(15,882)	(19,416)
Net assets at March 31, 2023	\$ 72,020	\$ 511,721	\$ 208,808	\$ 1,189,628	\$ 1,982,177	\$ 1,924,061
Net assets is comprised of:						
Accumulated surplus	\$ 72,396	\$ 511,721	\$ 208,808	\$ 988,054	\$ 1,780,979	\$ 1,706,981
Accumulated remeasurement (losses) gains	(376)	-	-	201,574	201,198	217,080
Net assets at March 31, 2023	\$ 72,020	\$ 511,721	\$ 208,808	\$ 1,189,628	\$ 1,982,177	\$ 1,924,061

⁽¹⁾ The University's opening net assets invested in tangible capital assets have been reduced by the University's asset retirement obligations of \$57,370. A funding source for this obligation has not been determined.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



13. Net assets (Continued)

Endowments

During the year, the University received a legacy gift comprising of land, art, and coins valued at \$17,267. A portion of the legacy gift, in the amount of \$13,250, is recognized as endowment contributions. The land will be used for several years per a crop sharing agreement with the eventual expectation the land will be sold, while the art and coins are currently held for sale. All proceeds related to sale of the donated land, art, and coins will be allocated to the legacy gift.

Internally Restricted Net Assets

Internally restricted net assets represent amounts set aside by the University's Board of Governors for strategic initiatives to fund capital construction projects on campus. Those amounts are not available for other major capital purposes without the approval of the Board.

14. Contingent assets

The University is a defendant in a number of legal proceedings arising in the normal course of business and has insurance to recover any possible legal settlement. The future receipt of these assets is dependent on the outcome of the contingent liability occurring. These contingent assets are not recorded in the consolidated financial statements.

15. Contingent liabilities

The University is a defendant in a number of legal proceedings arising in the normal course of business. While the ultimate outcome and liability of these proceedings cannot be reasonably estimated at this time, the University believes that any settlement will not have a material adverse effect on the financial position or the results of operations of the University. For proceedings for which the outcome of these actions is not determinable as of March 31, 2023, no provision has been made in these financial statements for any liability that may result.

The University is one of 14 members of TRIUMF, Canada's particle accelerator centre. The Membership Agreement includes a Decommissioning Plan to render the lands to a greenfield site. Each member is equally responsible for any unfunded decommissioning costs in the event that TRIUMF terminates its operations. The University's estimated portion of the unfunded decommissioning costs cannot be reasonably estimated at this time. The liability is not recorded in the financial statements.

16. Contractual rights

Contractual rights are rights of the University to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met.

Estimated amounts that will be received or receivable for each of the next five years and thereafter are as follows:

	Operating leases	Other contracts	Total
2024	\$ 7,836	\$ 7,292	\$ 15,128
2025	5,110	760	5,870
2026	3,562	524	4,086
2027	2,685	410	3,095
2028	1,463	301	1,764
Thereafter	22,813	332	23,145
March 31, 2023	\$ 43,469	\$ 9,619	\$ 53,088
March 31, 2022	\$ 42,189	\$ 8,702	\$ 50,891

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



17. Contractual obligations

The University has contractual obligations which are commitments that will become liabilities in the future when the terms of the contracts or agreements are met.

The estimated aggregate amount payable for the unexpired terms of these contractual obligations are as follows:

	Service contracts	Capital projects	Long-term leases	Other	Total
2024	\$ 146,412	\$ 24,750	\$ 5,570	\$ 182,932	\$ 359,664
2025	949	3,164	5,428	-	9,541
2026	940	2,172	5,451	-	8,563
2027	928	667	5,368	-	6,963
2028	853	-	5,279	-	6,132
Thereafter	-	-	12,757	-	12,757
March 31, 2023	\$ 150,082	\$ 30,753	\$ 39,853	\$ 182,932	\$ 403,620
March 31, 2022	\$ 126,225	\$ 74,420	\$ 45,584	\$ 131,248	\$ 377,477

The University is one of 78 members of CURIE, the Canadian Universities Reciprocal Insurance Exchange, a self-insurance reciprocal established to share the insurable property, liability, and errors and omissions risks of member universities. The projected cost of claims against the exchange is based on actuarial projections and is funded through members' premiums. As at December 31, 2022 CURIE had a surplus of \$13,463 (2021 - surplus of \$10,034). The University participates in seven of the underwriting periods, which have an accumulated surplus of \$97,444 (2021 - \$105,790) of which the University's pro rata share is approximately 5.96% (2021 - 5.97%). This surplus is not recorded in the financial statements.

The \$182,932 balance in other contractual obligations includes alternative investments capital call commitments.

18. Budget comparison

Budgeted figures have been provided for comparison purposes and have been derived from the University's budget as approved by the Board of Governors and submitted to the Minister of Advanced Education.

19. Investment income

	2023	2022
Portfolio investments - restricted for endowments	\$ 52,173	\$ 69,589
Portfolio investments - non-endowment	37,700	30,796
	\$ 89,873	\$ 100,385
Endowment capitalized investment income	(9,207)	(27,567)
	\$ 80,666	\$ 72,818

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



20. Expense by object

	2023 Budget (Note 18)	2023	2022 <i>Restated</i> Note 3
Salaries	\$ 706,162	\$ 707,161	\$ 695,025
Employee benefits	140,450	127,227	136,786
Materials, supplies and services	293,161	320,708	282,570
Utilities	27,173	36,367	25,724
Maintenance and repairs	18,609	17,801	16,524
Scholarships and bursaries	117,737	127,197	119,090
Cost of goods sold	14,403	14,921	12,979
Amortization of tangible capital assets	163,709	158,523	156,050
	\$ 1,481,404	\$ 1,509,905	\$ 1,444,748

21. Funds held on behalf of others

The University holds the following funds on behalf of others over which the University's Board of Governors has no power of appropriation. Accordingly, these funds are not included in the University's consolidated financial statements.

	2023	2022
University of Calgary Medical Group	\$ 10,479	\$ 8,494
Alberta Gambling Research Institute	656	437
State of Qatar	278	246
Alberta Sulphur Research	154	266
Others	167	181
	\$ 11,734	\$ 9,624

22. Related parties

The University is a related party to organizations within the Government of Alberta reporting entity. Key management personnel and Board of Governors and close family members are also considered related parties. The University may enter into transactions with these entities and individuals in the normal course of operations and on normal terms.

The University has debt with the Department of Treasury Board and Finance as described in Note 9.

During the year, the University provided and received the following at nominal or reduced amounts:

- The University operates its Spy Hill Campus on land leased from the Alberta Ministry of Infrastructure under a 42 year lease agreement. The University of Calgary has occupied the 131 acre Spy Hill Campus since 1972 and is charged a nominal annual amount.
- The University's Biogeoscience Institute is a leading field research station that operates in the Kananaskis Provincial Park in Alberta. By maintaining the site and being responsible for all costs, the University occupies the research station at nominal charge from the Alberta Ministry of Environment and Parks.
- The University has integrated programs and research activities with Alberta Health Services ("AHS"). As part of the collaborative environment with AHS and the close proximity of the University to Foothills Hospital and the Alberta Children's Hospital, the University leases 72,200 square feet of space to AHS at amounts covering operating costs.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



23. Government transfers

The University operates under the authority and statutes of the Province of Alberta. Transactions and balances between the University and the Government of Alberta ("GOA") are measured at the exchange amount and summarized below.

	2023	2022
Grants from GOA		
Advanced Education:		
Operating	\$ 384,841	\$ 405,499
Capital	32,392	63,054
Research	12,417	8,413
Other	28,000	9,373
Total Advanced Education	\$ 457,650	\$ 486,339
Other post-secondary institutions	\$ 3,720	\$ 3,326
Other GOA departments and agencies:		
Alberta Health	\$ 76,738	\$ 86,630
Other	50,330	43,830
Total other GOA departments and agencies	\$ 127,068	\$ 130,460
Total contributions received	\$ 588,438	\$ 620,125
Restricted expended capital contributions recognized as revenue	71,452	69,898
Less: deferred revenue	(58,400)	(80,748)
Government of Alberta grants	\$ 601,490	\$ 609,275
Federal and other government grants		
Contributions received	\$ 235,771	\$ 224,481
Restricted expended capital contributions recognized as revenue	13,737	13,354
Less: deferred revenue	(45,179)	(37,815)
Federal and other government grants	\$ 204,329	\$ 200,020

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)



24. Salary and employee benefits

	2023			Total
	Base salary ⁽¹⁾	Other cash benefits ⁽²⁾	Other non-cash benefits ^{(3) (4)}	
Governance ⁽⁵⁾				
Chair of the Board of Governors	\$ -	\$ -	\$ -	\$ -
Members of the Board of Governors	-	-	-	-
Chancellor honorarium	-	-	-	-
Executive				
President ⁽⁶⁾⁽⁷⁾	447	53	95	595
Vice-Presidents:				
Provost and Vice President Academic				
Incumbent ⁽⁸⁾	216	-	4	220
Past Incumbent ⁽⁹⁾	143	401	138	682
Vice President Advancement	320	-	89	409
Vice President Finance and Chief Financial Officer ⁽¹⁰⁾	319	-	90	409
Vice President Services ⁽¹¹⁾	304	-	81	385
Vice President Research	235	50	58	343

	2022			Total
	Base salary ⁽¹⁾	Other cash benefits ⁽²⁾	Other non-cash benefits ^{(3) (4)}	
Governance ⁽⁵⁾				
Chair of the Board of Governors	\$ -	\$ -	\$ -	\$ -
Members of the Board of Governors	-	-	-	-
Chancellor honorarium	-	-	-	-
Executive				
President ⁽⁶⁾⁽⁷⁾	447	6	269	722
Vice-Presidents:				
Provost and Vice President Academic ⁽⁹⁾				
Vice President Advancement	401	25	161	587
Incumbent ⁽¹²⁾				
Incumbent ⁽¹²⁾	55	45	50	150
Interim Incumbent - Communications ⁽¹²⁾	250	-	31	281
Interim Incumbent - Development ⁽¹²⁾	250	-	31	281
Vice President Finance and Services				
Past Incumbent ⁽¹³⁾	107	501	121	729
Interim Incumbent - Finance ⁽¹³⁾	200	-	29	229
Interim Incumbent - Services ⁽¹³⁾	190	-	28	218
Vice President Research	235	50	58	343

1. Base salary includes pensionable base pay.
2. Other cash benefits include vacation payouts, administrative honorariums, stipends, executive allowances, lump sum payments, retirement allowances, and severance. No bonuses were paid in fiscal year 2023 and 2022.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(in thousands)**



24. Salary and employee benefits (Continued)

3. Other non-cash benefits include the University's share of all employee benefits and contributions or payments made on behalf of employees including pension, administrative leave, group life insurance, employee family assistance program, critical illness, supplementary health care, short and long-term disability plan, supplementary retirement plan (per footnote (4)), professional memberships, payment of legal fees, relocation benefits, accidental disability and dismemberment.
4. Under the terms of the supplementary retirement plan ("SRP"), the executive may receive supplemental retirement payments. Retirement arrangement costs as detailed are not cash payments in the period but are period expenses for rights to future compensation. Costs shown reflect the total estimated cost to provide annual pension income over an actuarially determined post employment period. The SRP provides future pension benefits to participants based on years of service and earnings. The cost of these benefits is actuarially determined using the projected benefit method prorated on services, a market interest rate, and management's best estimate of other assumptions. Net actuarial gains and losses of the benefit obligations are amortized over the expected remaining service life of each plan participant. Current service cost is the actuarial present value of the benefits earned in the current year. The components of the cost of the SRP include current service cost, amortization of actuarial gains and losses, past service costs on plan initiation, and interest accruing on the actuarial liability.
5. The Chair and Members of the Board of Governors receive no remuneration for participation on the Board.
6. The individual in this role received a vehicle allowance included in other cash benefits and a taxable parking benefit included in other non-cash benefits.
7. The individual in this role earned future administrative leave benefits during the year that have been included in other non-cash benefits.
8. The new Provost and Vice President Academic incumbent occupied the position as of August 11, 2022.
9. During the prior fiscal year, the new Provost and Vice President Academic incumbent occupied the position as of April 1, 2021. During the current fiscal year, the Provost and Vice President Academic past incumbent position was occupied until August 8, 2022. This position received a retiring allowance of \$181 and administrative leave of \$142, which are included in other cash benefits. Benefits that are part of the separation agreement, of \$25, included in other non-cash benefits are the employee's current benefit entitlements which are being maintained, and technology equipment valued at \$2. The administrative leave ends August 8, 2023 and has a remaining payable balance of \$78 included in other cash benefits and benefits of \$11 included in other non-cash benefits.
10. During the fiscal year, the Vice President Finance interim incumbent position was occupied until April 17, 2022. On April 18, 2022 the employee in the interim incumbent position was appointed Vice President Finance and Chief Financial Officer incumbent position.
11. During the fiscal year, the Vice President Services interim incumbent position was occupied until April 17, 2022. On April 18, 2022 the employee in the interim incumbent position was appointed Vice President Services incumbent position.
12. During the prior fiscal year, both Vice President Advancement past interim incumbent positions were occupied until January 31, 2022. The Vice President Advancement incumbent position was occupied as of February 1, 2022.
13. During the prior fiscal year, the Vice President Finance and Services past incumbent position was occupied until July 31, 2021. The Vice President Finance and Services past incumbent position received a retiring allowance of \$480 which is included in other cash benefits. Both Vice President and Services incumbent positions were occupied as of August 1, 2021.

The current service cost and accrued obligation for each executive under the SRP is outlined in the following table:

	Accrued benefit obligation March 31, 2022	Service costs	Interest costs	Actuarial gain	Benefits paid	Accrued benefit obligation March 31, 2023
President	\$ 927	\$ 86	\$ 32	\$ (53)	\$ -	\$ 992
Vice-Presidents:						
Vice President Advancement	8	50	2	(15)	-	45
Vice President Finance and Chief Financial Officer	-	48	2	(12)	-	38
Vice President Services	-	40	1	(11)	-	30
Vice President Research	35	17	2	(12)	-	42

The significant actuarial assumptions used to measure the accrued benefit obligation are disclosed in Note 8.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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(in thousands)**



24. Salary and employee benefits (Continued)

The current service cost and accrued obligation for the President's Administrative Leave is outlined in the following table:

	Accrued benefit obligation March 31, 2022	Service costs	Interest costs	Actuarial gain	Benefits paid	Accrued benefit obligation March 31, 2023
Administrative Leave-Incumbent	\$ 328	\$ 101	\$ 11	\$ (154)	\$ -	\$ 286

The significant actuarial assumptions used to measure the accrued benefit obligation for the Administrative Leave are based on a discount rate of 4.3% (2022 – 2.6%) and a yearly salary increase rate of 0% (2021 - 0%). An administrative leave benefit loading rate of 20% is applied to the President.

25. Comparative figures

Certain comparative figures have been reclassified to confirm with current year presentation.



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