



MEMORIAL UNIVERSITY OF NEWFOUNDLAND

# ANNUAL REPORT

**2020-21**





**Board of Regents**

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Honourable Tom Osborne, MHA  
Minister of Education  
Government of Newfoundland and Labrador  
Confederation Building  
St. John's, NL A1B 4J6

Dear Minister Osborne:

In accordance with the Board of Regents' responsibilities under the **Transparency and Accountability Act**, I present the 2020-21 annual report for Memorial University of Newfoundland, a category one entity.

The activities in this report coincide with initiatives outlined in the document Memorial University of Newfoundland Strategic Plan, April 1, 2020 - March 31, 2023, that was tabled in the House of Assembly.

The main strategic issues include:

- Teaching and learning
- Research, scholarship and creative activity
- Public engagement
- Enabling success

This report covers the university's annual objectives for April 1, 2020 to March 31, 2021; the first year of the three-year plan. My signature below is indicative of the Board of Regents' accountability for the results reported.

Sincerely yours,

A handwritten signature in black ink that reads "Iris Petten".

Iris Petten  
Chair, Board of Regents

## Land Acknowledgment

We respectfully acknowledge the territory in which we gather as the ancestral homelands of the Beothuk, and the island of Newfoundland as the ancestral homelands of the Mi'kmaq and Beothuk. We would also like to recognize the Inuit of Nunatsiavut and NunatuKavut and the Innu of Nitassinan, and their ancestors, as the original people of Labrador. We strive for respectful relationships with all the peoples of this province as we search for collective healing and true reconciliation and honour this beautiful land together.

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# Institutional Overview

Memorial University was established in 1925 as a memorial to the Newfoundlanders who lost their lives on active service during the First World War and subsequent conflicts. What started as a small teachers' training school nearly 100 years ago has since grown into a comprehensive doctoral university offering more than 130 program options, a broad program of scholarly research and knowledge creation, as well as an array of public engagement activities. Now one of the largest educational institutions in eastern Canada, more than 19,000 students from over 100 countries are enrolled at Memorial University. From the classics to advanced technology, Memorial offers certificate, diploma, undergraduate, graduate, and postgraduate programs across five campuses, the Labrador Institute, and online. A global network of almost 100,000 accomplished alumni throughout the world strengthens Memorial University's capacity and reputation for leadership in research, teaching and public engagement.

As Newfoundland and Labrador's only university, Memorial has a special obligation to the people of this province. The university strives to have national and global impact, while fulfilling its social mandate to provide the people of the province with access to university education and to contribute to the social, cultural, scientific, and economic development of Newfoundland and Labrador and beyond.

# Memorial University Campuses

## St. John's Campus

The St. John's campus is Memorial's largest, with more than 40 buildings, housing teaching, research, and public engagement facilities supporting six faculties and six schools. The campus offers undergraduate, graduate, and professional programs in a comprehensive range of disciplines. Research facilities support the diversity of programs and reflect the university's mid-North Atlantic location and unique cultural heritage. The campus also houses central administrative services for the entire university system and the Queen Elizabeth II Library system, which has one of the most notable collections in Atlantic Canada.

## Grenfell Campus

Western Regional College (renamed Sir Wilfred Grenfell College in 1979) was established in Corner Brook in 1975 to address the educational needs of the west coast of the province. Initially created to provide students with an opportunity to complete the first two years of their program on the west coast, the campus has evolved to offer a host of undergraduate and graduate degree programs in arts, sciences, environmental studies, and fine arts, among others. In 2010, the college became Grenfell Campus in recognition of its growth and development.

## Marine Institute

The Marine Institute (MI) was established as the College of Fisheries, Navigation, Marine Engineering and Electronics in 1964 and merged with Memorial University in 1992. The Marine Institute campus is located in St. John's, with other facilities in Foxtrap, Holyrood, Stephenville, and Lewisporte. Having one of the most advanced and comprehensive collections of marine research and educational facilities, MI is recognized globally as a leader in marine education and applied research. MI offers a variety of graduate, undergraduate, diploma and certificate programs in areas related to fisheries and oceans, along with a vast array of industrial response courses and other outreach activities.

## Harlow Campus

Memorial University's Harlow Campus is a small residential facility located abroad in Old Harlow, Essex, United Kingdom. A number of academic units at Memorial's campuses in Newfoundland and Labrador offer programs and credit courses at the Harlow Campus. The campus also houses a limited number of interns from Social Work, Pharmacy, Business, and Engineering programs. The campus also acts as a base for faculty members and graduate students conducting research or further study in the United Kingdom and the European Union.



## **Signal Hill Campus**

Memorial's location at the site of the old Battery Hotel in St. John's was officially named the Signal Hill Campus in July 2018 and opened to the public in September 2018. With a focus on public engagement and innovation, the site includes conference and meeting facilities, graduate student accommodations and the following Memorial units: the Office of Public Engagement, the Gardiner Centre, the Genesis Centre, the Harris Centre, the Newfoundland Quarterly and the Johnson Geo Centre, along with the Memorial University Pensioners Association and the community organization, Business and Arts NL.

## **Labrador Institute**

The Labrador Institute is a leading centre of research, education, policy, and outreach by and for the North. With an over 40-year presence in Labrador, the Labrador Institute was established by Memorial University to stimulate, coordinate, and support major University projects and programs and to expand the Labrador knowledge base through Northern-led and Northern-focused research and education. The goal of the Labrador Institute is to facilitate the educational aspirations, research requirements, and the socio-cultural well-being of the people of Labrador. In July 2020, Memorial established the School of Arctic and Subarctic Studies at the Labrador Institute, its first academic unit based in Labrador. The School of Arctic and Subarctic Studies and the Labrador Institute are working with key partners in Labrador to oversee the creation of interdisciplinary undergraduate, graduate, and post-graduate programming, and work towards the establishment of the Labrador Campus of Memorial University. Current offices exist in Happy Valley-Goose Bay and North West River.

The **Memorial University Act** specifies the role, responsibilities, structure and other governance and administrative aspects of the university. The legislation also defines the governance structure of the institution and the powers and responsibilities vested in it. The governance system is bicameral, having two governing bodies: the Board of Regents and Senate. The Board of Regents is generally charged with the “management, administration and control of the property, revenue, business and affairs of the university.” The Senate has “general charge of all matters of an academic character.”

The Board of Regents includes: ex-officio positions, members appointed by the Lieutenant-Governor in Council, members elected by Memorial University alumni, and student members appointed by the Lieutenant-Governor in Council. The following table presents the membership of the Board of Regents as of March 31, 2021.

Ex-Officio	Appointed by Lieutenant-Governor in Council	Elected by Memorial University Alumni Association	Students Appointed by Lieutenant-Governor in Council
Dr. Susan Dyer Knight, Chancellor	Iris Petten, Chair	Bud Davidge	Amaan Merchant
Dr. Vianne Timmons, President and Vice-Chancellor	Glenn Barnes	Cathy Duke	
Dr. Mark Abrahams, Provost and Vice-President (Academic), <i>Pro Tempore</i>	Joe Dunford	Dr. Rex Gibbons	
	Michelle Baikie	Ann Marie Hann	
	Karen McCarthy	Kerri Claire Neil	
	Eleanor Swanson	Andrea Stack	

Subsection 36(2) of the Act mandates that the university cannot incur liability or make an expenditure without the consent of the Lieutenant-Governor in Council that exceeds one-quarter of one per cent of the total of a grant made to the university by the provincial legislature and estimated revenue of the university from other sources for the current year. Section 38.1 of the Act is intended to preserve the autonomy of the institution, ensuring that the merits of decisions or actions of the Board or the Senate taken in contemplation of work customarily associated with a university is not questioned by the Auditor General and stating that the university is not an agency of the Crown for the purpose of the **Auditor General Act**, or any other purpose. The university is subject to the **Transparency and Accountability Act**, though there are provisions in this Act intended to protect the autonomy of the institution.

Information about the mandate, lines of business and mission of the university can be found in Memorial’s [Strategic Plan 2020-23](#).<sup>1</sup>

<sup>1</sup> MUN Strategic Plan submission for 2020-23 available at [https://www.mun.ca/ciap/Planning/MUN\\_Strategic\\_Plan\\_2020-23.pdf](https://www.mun.ca/ciap/Planning/MUN_Strategic_Plan_2020-23.pdf)

## Key Statistics

Memorial's enrolment for the first year after receiving university status stood at only 307 students. Today, the university has enrolled 19,015 undergraduate and graduate students. While this enrolment has been achieved in large measure by educating and serving the people of Newfoundland and Labrador, the university now attracts a more diverse population of students from regional, national and international communities. The following table provides detailed academic program enrolment information for fall 2020 by campus, program level, gender and enrolment status.

	Undergraduate Degrees/Diploma & Certificates				Graduate Degrees				Total
	Female	Male	ND*	Total	Female	Male	ND*	Total	
<b>St. John's Campus+</b>	<b>6,483</b>	<b>4,830</b>	<b>109</b>	<b>11,422</b>	<b>1,996</b>	<b>1,683</b>	<b>14</b>	<b>3,693</b>	<b>15,115</b>
<b>Full-time</b>	5,988	4,469	101	<b>10,558</b>	1,190	1,320	10	<b>2,520</b>	<b>13,078</b>
<b>Part-time</b>	495	361	8	<b>864</b>	806	363	4	<b>1,173</b>	<b>2,037</b>
<b>Grenfell Campus^</b>	<b>839</b>	<b>392</b>	<b>25</b>	<b>1,256</b>	<b>45</b>	<b>35</b>	<b>1</b>	<b>81</b>	<b>1,337</b>
<b>Full-time</b>	778	357	23	<b>1,158</b>	43	34	1	<b>78</b>	<b>1,236</b>
<b>Part-time</b>	61	35	2	<b>98</b>	2	1	0	<b>3</b>	<b>101</b>
<b>Marine Institute Campus-</b>	<b>268</b>	<b>724</b>	<b>10</b>	<b>1,002</b>	<b>114</b>	<b>146</b>	<b>3</b>	<b>263</b>	<b>1,265</b>
<b>Full-time</b>	170	476	5	<b>651</b>	63	57	0	<b>120</b>	<b>771</b>
<b>Part-time</b>	98	248	5	<b>351</b>	51	89	3	<b>143</b>	<b>494</b>
<b>On-line<sup>T</sup></b>	<b>755</b>	<b>539</b>	<b>4</b>	<b>1,298</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,298</b>
<b>Full-time</b>	201	178	1	<b>380</b>	0	0	0	<b>0</b>	<b>380</b>
<b>Part-time</b>	554	361	3	<b>918</b>	0	0	0	<b>0</b>	<b>918</b>
<b>Total<sup>~</sup></b>	<b>8,345</b>	<b>6,485</b>	<b>148</b>	<b>14,978</b>	<b>2,155</b>	<b>1,864</b>	<b>18</b>	<b>4,037</b>	<b>19,015</b>

+ Includes Centre for Nursing Studies

^ Includes Western Regional School of Nursing

~ Excludes Marine Institute industrial response courses. This data is published only once a year and therefore represents the previous academic year. The total enrolment in these courses for the 2019-20 academic year was 3,474 and the revenue generated from enrolment subsidizes the administrative and academic costs of the Institute.

\* Excludes 255 post-graduate medicine students

- Note: Students studying at Harlow Campus or the Labrador Institute are included in the campus where they registered for their academic programs.

<sup>T</sup> Note: this tally includes students who are registered in only online courses. Online courses are delivered by St. John's campus, Grenfell Campus, or Marine Institute.

As of March 2021, Memorial employed more than 3,700 faculty and staff across its campuses, as shown in the table below.

	Faculty*				Staff*				Total
	Female	Male	Not Specified	Total	Female	Male	Not Specified	Total	
<b>St. John's Campus</b>	<b>529</b>	<b>635</b>	<b>0</b>	<b>1,164</b>	<b>1215</b>	<b>778</b>	<b>6</b>	<b>1,999</b>	<b>3,163</b>
Full-time	448	546	0	994	1,112	742	3	1,857	2,851
Part-time	81	89	0	170	103	36	3	142	312
<b>Grenfell Campus</b>	<b>47</b>	<b>57</b>	<b>0</b>	<b>104</b>	<b>102</b>	<b>63</b>	<b>0</b>	<b>165</b>	<b>269</b>
Full-time	40	53	0	93	94	62	0	156	249
Part-time	7	4	0	11	8	1	0	9	20
<b>Marine Institute</b>	<b>43</b>	<b>145</b>	<b>0</b>	<b>188</b>	<b>92</b>	<b>62</b>	<b>0</b>	<b>154</b>	<b>342</b>
Full-time	41	138	0	179	92	62	0	154	333
Part-time	2	7	0	9	0	0	0	0	9
<b>Total</b>	<b>619</b>	<b>837</b>	<b>0</b>	<b>1,456</b>	<b>1,409</b>	<b>903</b>	<b>6</b>	<b>2,318</b>	<b>3,774</b>

\* – Signal Hill Campus, Harlow Campus and Labrador Institute staff are included in the St. John's Campus numbers.

Memorial University's fiscal year is April 1 to March 31. Financial statements are prepared by the university's Financial and Administrative Services staff and audited by an external auditor. In 2020-21, the total operating budget for the university (including the Faculty of Medicine which is funded separately through a grant from the provincial Department of Health and Community Services) was \$443.7 million and the capital budget was \$2.4 million. Revenues included: grants from the provincial government of \$362.2 million; student tuition and other fees of \$71.4 million; a grant from the federal government of \$4.7 million; and smaller sources of income, including endowments and investments.

## Highlights and Partnerships

Memorial's multi-faceted response to the COVID-19 pandemic included the creation of additional supports for students, tools for employees and resources for the wider community. This included, but was not limited to:

- Implementing pandemic-related academic changes, such as remote learning and increased pass/fail grading options.
- Implementing remote work solutions for most employees, and ensuring a safe work environment for those required to be on campus.
- Enhancing online supports for academic advising, mental health and other student and employee services.
- Creating Kickstart, a program that enabled new students in the Fall 2020 semester to ease into university life through first-year undergraduate courses offered online during the preceding spring semester.
- Surveying students to understand and address the challenges of remote instruction.

- Developing detailed processes, plans and procedures to ensure health and safety at all campuses. This included creating new tools, such as the campus density calculator, to support evidence-based decision making related to the pandemic.
- Establishing the COVID-19 Research Working Group and Pandemic Planning Subcommittee to ensure Memorial's research activities could continue safely and appropriately.
- Collaborating with the wider community to source existing PPE early in the pandemic; helping to design, fabricate and test PPE. Researchers partnered with community groups for studies aimed at addressing technical challenges and pandemic-related research.

Memorial is proud of many key accomplishments during 2020-21. The following are some examples.

- Enrolment growth
- Improved retention of new matriculants
- Pivot to remote instruction
- Participation in the Times Higher Education Impact rankings
- Development of a new Innovation Strategy for Memorial University

Memorial has reached several milestones in 2020-21 with regard to key infrastructure projects.

- St. John's Campus – Core Science Facility: The Core Science Facility (CSF) is scheduled for completion in 2021 and will open September 2021.
- St. John's Campus - Animal Resource Centre: Construction on the Animal Resource Centre (ARC), a research and teaching facility, began in the fall of 2017, is substantially complete and will open in 2021.
- Marine Institute – Holyrood Marine Base: In November 2020, construction began on Holyrood Marine Base Phase IIB, a new 36,000ft<sup>2</sup> multipurpose building to provide technical workspace, dry laboratories, classrooms and offices that will enhance collaboration among researchers, students and industry partners. Funding support from the project was secured from the Atlantic Canada Opportunities Agency (ACOA), the Provincial Government and Memorial/Marine Institute. The Marine Institute has also acquired land on Horizon Drive to begin the construction of a storage facility and laydown area to support the operations of the Marine Base. Construction is expected to be complete in 2021. Funding support for this project was provided by ACOA and Memorial/Marine Institute.
- In Fall 2020, the Marine Institute opened the Underwater Exploration Laboratory. This state-of-the-art facility is used by the School of Ocean Technology to enhance its education of students in the field of subsea robotics and to assist in ocean mapping research. The development of this laboratory was made possible with investments from the Government of Canada through the Atlantic Canada

Opportunities Agency (ACOA), the Government of Newfoundland and Labrador, and the Marine Institute.

A number of new academic programs were launched at Memorial in 2020-21 and significant achievements among existing programs were celebrated.

- Memorial has announced a new program to support Newfoundland and Labrador students who have been in foster care. The program will provide financial support, including full-time undergraduate tuition and other required institutional fees, for a maximum of four years and up to eight semesters.
- Marine Institute launched four new graduate programs in Fall 2020: PhD in Maritime Studies; Master of Science in Maritime Studies; Master of Applied Ocean Technology (Ocean Mapping); Graduate Diploma in Applied Ocean Technology (Ocean Mapping).
- The Marine Institute's new Certificate in Leadership program was approved by Senate for Fall 2021 launch. The program is designed for students who are interested in exploring the field of leadership. Its goal is to enhance the leadership skills of the leaders of tomorrow while strengthening the relationships between the civilian and military domains and Canadian universities. The new Master of Science in Applied Geomatics program was approved by Senate in February 2021. This program combines intensive training in Geomatics offered through College of the North Atlantic's post-diploma program in GIS with focused research toward a Master's thesis based at Grenfell Campus.
- The new degree of Doctor of Philosophy in Boreal Ecosystems and Agricultural Sciences was approved by Senate in February 2021. This program combines intensive training in theory and analytical approaches to boreal systems, and is offered in the School of Science and the Environment, Grenfell Campus.
- The Nurse Practitioner (NP) program has received a gold-star review and a full seven-year approval from the College of Registered Nurses of Newfoundland and Labrador (CRNNL).
- In July 2020, Memorial became a national leader with the adoption of a groundbreaking new Indigenous research policy. The Board of Regents approved the Research Impacting Indigenous Groups policy – the first of its kind known in Canadian universities.
- Memorial's Indigenization Strategy was approved by Memorial's Board of Regents in March 2021 following four years of planning and an extensive consultation process with members of Indigenous communities across Newfoundland and Labrador in 26 consultations that took place over a one-year period. The draft framework was made available to Indigenous communities and the Memorial University community for review and feedback. Three overarching themes emerged throughout the consultations: increasing knowledge of Indigenous peoples and places; Indigenizing the academy; and strengthening university-Indigenous community relationships. The development of the framework focused on these three areas in order to guide Memorial's efforts to indigenize the

- academy, address truth and reconciliation, and to support decolonization. The framework is endorsed for a five-year period to set a course for indigenization at Memorial.
- In July 2020 Senate approved the creation of the School of Arctic and Subarctic Studies at the Labrador Institute, the first academic unit of Memorial in Labrador. A curriculum committee has been created and program development has begun for undergraduate, graduate, and post-graduate certificates, diplomas, and degrees, supporting significant new Northern-focused and Indigenous-led educational opportunities.

Key partnerships continue to support growth and innovation at Memorial. The following are examples of partnerships that were established or have continued during 2020-21.

- The historic 10-year partnership with Nunavut Arctic College continued with work towards the delivery of a refocused Nunavut Teacher Education Program and a joint Bachelor of Social Work program.
- Memorial launched the Signal Initiative to bring together Newfoundland and Labrador's thriving innovation ecosystem to build on recent successes and to set a solid foundation for the future of innovation in the province. Members, including representatives from governments, industry and academia, will share insight and advice on how to maximize Memorial's innovation-related programming and investments for the benefit of both students and the companies that will eventually hire and/or collaborate with them.
- Memorial University and Athabasca University (AU) signed a partnership agreement in November 2020 between Memorial's School of Graduate Studies and AU's Faculty of Graduate Studies. The partnership is meant to support professional development for graduate students and supervisors.
- Marine Institute – Holyrood Marine Base: In February 2021, a sensor web for marine monitoring was installed through a partnership with Oceans Networks Canada. This sensor web is connected to integrated information technology and data management systems, and is designed to accommodate the integration of new sensors and technologies for testing and demonstration.

Marine Institute and College of the North Atlantic (CNA) have expanded the articulation agreement to allow graduates of 19 CNA Technology Diploma programs to pursue the 2-year Bachelor of Technology program at MI. The eligible technology programs are from CNA's Schools of Engineering Technology, Health Sciences, and the Information Technology arm of Business & IT, which includes CNA's newest diploma program in Software Development (Co-op).

# Report on Strategic Issues

Memorial's 2020-23 Strategic Plan sets out four priority issues:

## 1 Teaching and Learning

## 2 Research, Scholarship and Creative Activity

## 3 Public Engagement

## 4 Enabling Success

Memorial University's 2020-23 Strategic Plan sets out four priority issues: teaching and learning; research, scholarship and creative activity; public engagement; and enabling success. These priority areas continue the strategic directions from the 2017-20 Strategic Plan while integrating new indicators to enhance the university's strategic vision. The following section provides an overview of activities covering the first year (2020-21) of the three-year plan.

Throughout 2020-21, members of the Memorial community were highly engaged in the creation of a new strategic plan for Memorial University. More than 1,200 people participated in approximately 60 consultation sessions. A volunteer facilitation team, made up of faculty, staff and students from diverse backgrounds, were highly engaged in the creation of the plan entitled "**Transforming Our Horizons**" 2021-26. Memorial's new strategic plan, **Transforming Our Horizons**, will guide the university towards a brighter future in which Memorial contributes to a socially resilient, economically prosperous, culturally vibrant, inclusive, healthy and sustainable Newfoundland and Labrador. This plan will be referenced throughout the remainder of this report simply as **Transforming Our Horizons**.

The university is a complex, decentralized organization with a multitude of academic, administrative and support units. As a comprehensive university, it offers a wide variety of educational programs, conducts research in a vast range of subject areas, and is involved in many initiatives across the university's campuses that serve the needs of the province and beyond. The scope and magnitude of its operations makes the preparation of these annual reports challenging. Efforts have been made to produce a document that is comprehensive, yet concise.



## Issue 1: Teaching and Learning

Over the period of 2020-2021, Memorial University has worked toward its goal to enhance its teaching and learning environment, primarily through initiatives of the current Teaching and Learning Framework (TLF) with the goal to strengthen the student educational experience through accessibility, engagement and student success. The university has:

- Enhanced programs and services to support teaching and learning, including a new virtual Academic Success Centre for students, and establishment of new professional development opportunities and online resources for instructors by the Centre for Innovation in Teaching and Learning to support remote instruction.
- Engaged students, educators, staff and the community to support teaching and learning with initiatives such as a new Indigenization strategic framework, the Teaching and Learning Conference, and the student award for outstanding self-directed learning.
- Continued collaboration with College of the North Atlantic on student-related initiatives, including the shared experiences of student learning using the Brightspace Learning Management System.

Memorial acknowledges that a key challenge in achieving its goal is that of implementing an evaluation plan that assesses the institutional impact of the TLF. The action on the framework happens at the academic-unit level. As Memorial is a multi-disciplinary and multi-campus university, the TLF is applied in a variety of different contexts across these academic units making it difficult to consolidate the impact of the TLF at the institutional level. Memorial continues to strive to develop systems and processes towards collecting data on and analyzing the metrics of the TLF in an effort to ensure the educational experience for all students is strong.

<b>Goal 1:</b>	By March 31, 2023, Memorial University will have enhanced its teaching and learning environment.
<b>Objective:</b>	By March 31, 2021, Memorial University will have identified opportunities and initiatives to further enhance the teaching and learning environment in alignment with the <a href="#">Teaching &amp; Learning Framework 2023</a> and <a href="#">Transforming Our Horizons</a> . <sup>2</sup>

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<sup>2</sup> See Teaching & Learning Framework 2020-23 at [https://www.mun.ca/vpacademic/TLF\\_2023.pdf](https://www.mun.ca/vpacademic/TLF_2023.pdf) and strategic plan at <https://www.mun.ca/strategicplanning/>

## 2020-21 Results:

### Indicator 1: Continued implementation of the Teaching and Learning Framework 2023.

In 2020-21 Memorial continued to implement the Teaching and Learning Framework 2023 (TLF), launched in December 2018, through a number of initiatives.

- Memorial announced a new program to support Newfoundland and Labrador students who have been in foster care. The program will provide financial support, including full-time undergraduate tuition and other required institutional fees, for a maximum of four years and up to eight semesters;
- Memorial University is in the process of hiring five new full-time, tenure-track Indigenous academic staff, in support of the Strategic Framework on Indigenization 2020-2025. These positions will advance Indigenous scholarship and support Indigenous worldviews;
- Marine Institute launched four new graduate programs in Fall 2020: PhD in Maritime Studies; Master of Science in Maritime Studies; Master of Applied Ocean Technology (Ocean Mapping); Graduate Diploma in Applied Ocean Technology (Ocean Mapping).
- Memorial transitioned existing supports to online and created new initiatives to help students, particularly incoming students, transition to university life during remote delivery. For example, the Centre for Innovation in Teaching and Learning (CITL) assisted various Help Centres to move to a remote model to support their students. The pandemic also led to a more timely implementation of a new centralized Academic Success Centre ([www.mun.ca/munup/vscc](http://www.mun.ca/munup/vscc)) supported by CITL. Established in time for the winter 2021 semester, the Academic Success Centre is a student-centered hub for academic information, tools, programs and events offered by units at the St. John's campus that aims to help students succeed in their learning. This is currently a website whose aim is to provide academic support resources to all students regardless of location.
- CITL administered the Memorial University Award for Outstanding Self-directed Learning that celebrates undergraduate students with the qualities and skills that enable them to manage their own learning and successfully undertake self-directed learning projects.
- CITL created new professional development opportunities and online resources to prepare and support instructors in remote instruction.
- The Associate Vice-President (Academic), Students, and the Associate Vice-President, Teaching and Learning, created a Task Force on Experiential Learning to define and clarify experiential learning on the St. John's campus.
- Marine Institute launched the MI Start Up site to support students during online learning.

- The Office of Career Integrated Learning at Marine Institute offered webinars and other online support for students preparing for workterm placements during the pandemic.
- Marine Institute launched MI Journey, a transition program to assist new students with their post-secondary preparations. MI Journey is a self-directed, self-paced program available through the Brightspace learning management system.
- The Grenfell Campus Office of Engagement has partnered with the Northern Peninsula (Mekap'sk) Mi'kmaq Band, Norpen Aboriginal Women's Circle, and Norpen Status of Women's Council to establish learning hubs and digital hotspots to provide quiet spaces with reliable internet access in rural communities.
- Marine Institute launched MI Lead, a student leadership program for MI students, supported by the Fry Foundation Student Leadership Initiative.
- The Marine Institute's new Certificate Program in Leadership was approved by Senate for Fall 2021 launch. The program is designed for students who are interested in exploring the field of leadership. Its goal is to enhance the leadership skills of the leaders of tomorrow while strengthening the relationships between the civilian and military domains and Canadian universities.
- In February 2021, the Senate approved the new Degree of Doctor of Philosophy in Boreal Ecosystems and Agricultural Sciences. This program combines intensive training in theory and analytical approaches to boreal systems, and is offered in the School of Science and the Environment, Grenfell Campus.
- In July 2020, Senate approved the creation of the School of Arctic and Subarctic Studies at the Labrador Institute, the first academic unit of Memorial in Labrador. A Curriculum Committee has been created and program development has begun for undergraduate, graduate, and post-graduate certificates, diplomas, and degrees, supporting significant new Northern-focused and Indigenous-led educational opportunities.

## **Indicator 2: Identified and implemented teaching and learning initiatives outlined in Transforming Our Horizons.**

Due to the impacts of the COVID-19 pandemic, Memorial University's 2021-26 plan entitled Transforming Our Horizons was not approved during the 2020-21 reporting period. Therefore, work toward this indicator did not commence. The identification and implementation of teaching and learning initiatives outlined in Transforming Our Horizons will begin in the 2021-22 fiscal year.

### Indicator 3: Enhanced coordination among programs and services in support of teaching and learning.

In 2020-21, Memorial continued to enable and enhance coordination among programs and services to support teaching and learning.

- During 2020-21 the Labrador Institute transitioned from an administrative to an academic unit, and launched the School of Arctic and Subarctic Studies. The School of Arctic and Subarctic Studies works closely with the three Indigenous governments in Labrador, and the Academic Council has voting representation from the three Indigenous groups. The School of Arctic and Subarctic Studies is continuing to develop partnerships with units throughout Memorial to develop joint programming in Labrador, as well as with partners throughout Labrador to meet community needs and priorities.
- Memorial has launched the [Academic Success Centre](#), an online hub for information, tools, programs, and events aimed at supporting students through their academic journey.<sup>3</sup>

### Indicator 4: Improved use of information and metrics to support teaching and learning programs and services.

Memorial continued its commitment in 2020-21 to improve information and metrics to guide teaching and learning programs and services on campus.

- During the Spring 2020 semester Memorial University offered the KickStart program. This program consisted of a suite of first-year undergraduate online courses for which students admitted for the Fall 2020 semester could register. These offerings were intended to allow new students to ease into their program during the period of remote learning and the COVID-19 pandemic;
- Memorial participated in the National Survey of Student Engagement (NSSE) for 2020-21, organizing a working group of internal stakeholders to support and promote the effective use of the survey results.
- During October 2020 the Centre for Innovation in Teaching and Learning led a student survey to identify and address student needs and challenges during remote instruction. The survey received 2,786 open ended responses, and a [full report](#) on the results was released in November 2020.<sup>4</sup>
- Memorial has conducted an in-depth analysis of the Winter 2020 academic performance profile. The results of this academic performance profile are particularly relevant due to the abnormal nature of the 2020-21 academic year in response to the COVID-19 pandemic. The university is analysing the effects of pandemic-related changes, including remote learning and increased pass/fail grading options.

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<sup>3</sup> The Academic Success Centre can be accessed via <https://www.mun.ca/munup/vssc/>

<sup>4</sup> Survey results are available at <https://citl.mun.ca/studenturveyresults.php>

- The School of Arctic and Subarctic Studies Academic Council and Curriculum Committee is developing locally appropriate and culturally relevant teaching and learning metrics for programming, which consider Indigenization and multiple ways of knowing, doing, and being.

#### Indicator 5: Initiated discussions regarding opportunities for collaboration with College of the North Atlantic.

Throughout 2020-21, Memorial continued its commitment to advance collaboration with College of the North Atlantic.

- Marine Institute and CNA have expanded the articulation agreement to allow graduates of 19 CNA Technology Diploma programs to pursue the 2-year Bachelor of Technology program at MI. The eligible technology programs are from CNA's Schools of Engineering Technology, Health Sciences, and the Information Technology arm of Business & IT, which includes CNA's newest diploma program in Software Development (Co-op).
- In February 2021, the Senate of Memorial University approved a new program of Master of Science in Applied Geomatics. This program combines intensive training in Geomatics offered through College of the North Atlantic's post-diploma program in GIS with focused research toward a Master's thesis based at Grenfell Campus.
- Through the Pye Centre for Northern Boreal Food Systems, the Labrador Institute has been in early discussions with the College of the North Atlantic's Agricultural Technician program to support student internships and learning at the Pye Farm.

### Summary

The last year focused on the implementation of teaching and learning objectives while supporting students through the challenges associated with the COVID-19 pandemic. The university focused on integrating the three spheres of accessibility, engagement, and student success, designed to help shift the environment toward more collaborative and interdisciplinary activities. As such, Memorial has met the 2020-21 objective with regard to teaching and learning.

## 2021-22 Objective

**Objective:** By March 31, 2022, Memorial University will have continued to undertake activities to enhance its teaching and learning environment.

**Indicators:**

- Identified and implemented teaching and learning initiatives outlined in Transforming Our Horizons.
- Continued to implement the Teaching & Learning Framework 2023.
- Continued to enhance coordination among programs and services in support of teaching and learning.
- Continued to improve the use of information and metrics to support teaching and learning programs and services.
- Continued discussions regarding opportunities for collaboration with College of the North Atlantic.

## Issue 2: Research, Scholarship and Creative Activity

Research is a core priority for Memorial and is a vital component of the critical mission of the university. Through the innovative work of our talented researchers, Memorial plays a central role in helping build a prosperous future for Newfoundland and Labrador. Significant growth in research funding to Memorial researchers from industry and other sources has increased the university's economic impact on the province.

The leading-edge work of faculty, graduate students and staff across the disciplines underscores a deep and unwavering commitment to research excellence. In spite of an unprecedented pandemic, Memorial steered through a year of uncertainty, leading the Atlantic region in sponsored research income and seeing the expansion of several key research initiatives. Researchers and technical staff mobilized to collaborate with the wider community, demonstrating Memorial's indispensable role in the global response to COVID-19. Teams helped design, fabricate and test personal protective equipment while researchers partnered with community groups for studies aimed at addressing technical challenges and pandemic-related research.

Complementing the institutional strategic planning process, the Vice-President (Research) continued to lead planning focused on the mandate, vision and future growth of Memorial's research enterprise.

Enhancing Memorial's reputation as a national and international leader for groundbreaking research remains a key priority for the institution in order to attract top graduate students, faculty and funding. In the past year, Memorial maintained its ranking as one of Canada's top 50 research universities, moving up two spots on the *Research Infosource* listing of leading post-secondary institutions. It ranked Memorial [No. 18 among this country's top research universities](#), with \$160,636,000 in sponsored-research income reported for fiscal year 2019, an increase of 37.5 per cent over fiscal year 2018. This growth means Memorial is the [leader among Atlantic Canadian universities](#).

**Goal 2:** By March 31, 2023, Memorial University will have enhanced its research profile and productivity.

**Objective:** By March 31, 2021, Memorial University will have identified opportunities and initiatives to enhance the creation and profile of research and scholarly activity in alignment with the new university strategic plan.

## 2020-21 Results:

### Indicator 1: Identified and implemented research-related initiatives outlined in new Transforming Our Horizons.

Due to the impacts of the COVID-19 pandemic, Memorial University's 2021-26 plan entitled Transforming Our Horizons was not approved during the 2020-21 reporting period. Therefore, work toward this indicator did not commence. The identification and implementation of research-related initiatives outlined in Transforming Our Horizons will begin in the 2021-22 fiscal year.

### Indicator 2: Enhanced support and services to individuals and groups engaged in research and scholarly knowledge creation.

Memorial University continued to improve supports and services for research and knowledge creation in 2020-21.

- In July, Memorial became a national leader with the adoption of a groundbreaking new Indigenous research policy. The Board of Regents approved the Research Impacting Indigenous Groups policy – the first of its kind known in Canadian universities.
- Establishment of the COVID-19 Research Working Group and Pandemic Planning Subcommittee to ensure Memorial's research activities could continue safely and appropriately given the COVID-19 pandemic.
- In November, Memorial held 45 events as part of Research Week 2020. This week-long celebration of research included presentations from all academic units as well as community partners.
- Formation of a Research Advisory Committee on Equity, Diversity and Inclusion (EDI) to provide strategic advice and recommendations on all matters relating to EDI in research activities, research initiatives, research policy, and funding opportunities.
- In Fall 2020 the Marine Institute opened the Underwater Exploration Laboratory. This state-of-the-art facility is used by the School of Ocean Technology to enhance its education of students in the field of subsea robotics and to assist in ocean mapping research. The development of this laboratory was made possible with investments from the Government of Canada through the Atlantic Canada Opportunities Agency (ACOA), the Government of Newfoundland and Labrador, and the Marine Institute;
- In Fall 2020 Memorial hosted the Institute of Electrical and Electronics Engineers (IEEE) Oceanic Engineering Society Autonomous Underwater Vehicle (AUV) Symposium for the first time. This symposium was scheduled to take place in-person, but was hosted remotely due to COVID-19 restrictions. There were more than 100 registrants and 70 paper presentations from 20 countries. Paper topics included leading edge AUV developments in navigation, design, control, sensor design and data fusion, autonomy, mission planning, applications, multi-vehicle systems and open source robotics.



- Memorial facilitated the Social Sciences and Humanities Research Council town hall with the Memorial community in February 2021.
- The creation of the new School of Arctic and Subarctic Studies, and the associated Academic Council with voting membership from the Nunatsiavut Government, Innu Nation, and NunatuKavut Community Council, are strengthening research relationships, strategies, and priorities for the Labrador Institute, focused on Northern-led, Northern-focused, and Northern-based priorities and approaches.
- The Pye Centre for Northern Boreal Food Systems at the Labrador Institute developed and launched a community farm research process, including principles and values, local research priorities, and a research application process. To support this work, the Pye Centre Advisory Committee (PCAC) was created to guide the research directions of the Pye Centre, as well as review and approve research applications. An ad hoc working group of the PCAC is developing a research plan for the Pye Centre.

### Indicator 3: Secured external funding to support research and creation of scholarly knowledge.

During 2020-21, Memorial University continued to secure external funding to support research and knowledge creation.

- Nearly \$1 million, from Canadian Institutes of Health Research (CIHR), was announced in May 2020 to examine correctional officers' mental wellness.
- Memorial researchers secured more than \$8 million for more than 40 awards from the Natural Sciences and Engineering Research Council of Canada (NSERC), as announced in June 2020.
- Marine Institute was awarded \$445,000 in NSERC funding.
- Next-generation researchers received more than \$750,000 in scholarship and fellowship funding in June 2020.
- In June 2020, researchers secured a total of \$480,000 in funding from the Social Sciences and Humanities Research Council of Canada (SSHRC) and the [New Frontiers in Research Fund](#) (NFRF); leading and emerging social scientists were awarded more than \$1 million in SSHRC funding in July 2020; and in August 2020, seven researchers shared more than \$385,000 in federal funding awarded by SSHRC.
- The Canada Foundation for Innovation announced more than \$830,000 for critical infrastructure and equipment for five specialized research projects in August 2020.
- During Research Week in Fall 2020, the provincial Department of Industry, Energy, and Technology, announced \$1.6 million in funding for eight research projects at Memorial. The projects are leveraging more than \$2 million from national and international sources and are led by researchers based in the faculties of Humanities and Social Sciences, Medicine, Science, and the Marine Institute.
- Doctoral researchers secured \$360,000 from the Social Sciences and Humanities Research Council in November 2020.
- The Labrador Institute is the provincial hub for the Canadian Institutes of Health Research (CIHR) Network Environment for Indigenous Health Research, a five-year,

\$10 million project that created the Wabanaki-Labrador Indigenous Health Research Network. This network is a dynamic, diverse, interdisciplinary and inclusive collaboration of Mi'kmaq, Wolastoqiyik, Inuit, Innu, and Passamaquoddy community members, organizations, health professionals, students, academics, traditional healers and allies from the four provinces of Atlantic Canada.

- The School of Arctic and Subarctic Studies received \$150,000 from ArcticNet's North by North funds to support Northern-led research in Labrador.

#### Indicator 4: Engaged external collaborators and community partners in research and scholarly knowledge generation.

Memorial University engaged a range of collaborators and community partners in research and knowledge generation during 2020-21.

- In March 2021, the [Canada Foundation for Innovation](#) invested \$6,773,058 for the creation of the Atlantic Canada Environmental and Sustainable Chemistry Centre (ACES Centre), which will be located in the [Core Science Facility](#). The ACES Centre will be equipped with high-performance instrumentation for chemical and materials analysis for research, such as environmental monitoring, sustainable resource development and green materials synthesis. This project is a partnership with chemists and environmental scientists at Saint Mary's University in Halifax, N.S.
- The Marine Institute is supporting the \$29 million Ocean Aware project announced by Canada's Ocean Supercluster consortium.
- Joint funding of \$8.9 million was secured for the Centre for Research and Innovation, to be operated by Grenfell Campus in the Corner Brook's downtown core. Support will be provided through collaborations with the Government of Canada, the Provincial Government Departments of Industry, Energy, and Technology, Education, Immigration, Population Growth and Skills, and Fisheries, Forestry, and Agriculture, the City of Corner Brook, and Corner Brook Pulp and Paper Ltd.
- Grenfell Campus is the western NL lead in the Atlantic Climate Change Hub, a partnership with UPEI aimed at fostering regional capacity around climate change issues.
- The Marine Institute is collaborating with the provincial fire commissioner's office to examine firefighting strategies and equipment used in rural areas of Newfoundland and Labrador. The two-year research project will address declining populations and make recommendations on new firefighting methods to limit the risk experienced by communities. For the third time in recent years, Memorial was the only Canadian university ranked as one of the best post-secondary institutions in the world for the study of marine/ocean engineering. Memorial ranked 36 for that subject in the Shanghai Ranking's 2020 Academic Ranking of World Universities.
- The Labrador Institute and the School of Arctic and Subarctic Studies has a foundational principle of conducting all research with community and Indigenous partnerships, in Labrador, throughout the province, in the Atlantic region, and across the country. Examples include partnerships with: the Sheshatshiu Innu First Nation to

conduct archaeological research and summer school; the Nunatsiavut Government and NunatuKavut Community Council around Inuit pedagogies and educational opportunities; the Nunatsiavut Government, NunatuKavut Community Council, and the Torngat Wildlife, Plants, and Fisheries Secretariat on Inuit-caribou relationships; and the Wabanaki-Labrador Network

- The Labrador Institute is a lead partner in the Wabanaki-Labrador Indigenous Health Research Network, which brings together Mi'kmaq, Wolastoqiyik, Inuit, Innu, and Passamaquoddy community members, organizations, health professionals, students, academics, traditional healers and allies from the four provinces of Atlantic Canada (\$10 million).
- In Fall 2020, Grenfell's Office of Research and Graduate Studies issued its 2019 annual report, titled "Powered by Grenfell."<sup>5</sup>

#### Indicator 5: Sought research opportunities with College of the North Atlantic

Throughout 2020-21, Memorial continued its commitment to advance research collaboration with College of the North Atlantic.

- In Fall 2020, representatives from Grenfell Campus, College of the North Atlantic, and the Cabox Aspiring Geopark launched the Cabox Collaborative. The first project being undertaken by the Cabox Collaborative is the Appalachian-Caledonian GIS Database, with the goal of developing an educational website designed to identify, compile and present the geological, ecological and sociological features of the Appalachian-Caledonian region.
- In December 2020, Memorial launched the Signal Initiative, which co-ordinates a group of members of the provincial innovation ecosystem and Memorial for discussion and collaboration, all with the goal of supporting and strengthening innovation in Newfoundland and Labrador. Members include representatives from governments, industry and academia, including the College of the North Atlantic.
- Through the Pye Centre for Northern Boreal Food Systems, the Labrador Institutes participates in an agricultural working group, hosted by Agrifoods and Agriculture Canada, which includes members from CNA. In these meetings we discuss opportunities for research collaborations around Northern agriculture, food security, cold climate agriculture, and greenhouse technologies.

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<sup>5</sup> Powered By Grenfell report available at <https://www.poweredbygrenfell.com/index.php>

## Summary

During 2020-21, Memorial responded to the needs of the people of this province through its diverse research activities.

The research, scholarship and creative activity led by our innovators, inventors, scientists and creators is helping solve industry challenges, creating new commercial activities, generating new knowledge and enriching our province and world. Our teams continue to support the economic, social and cultural development of Newfoundland and Labrador.

Researchers forged new provincial, national and international partnerships, secured significant funding from a variety of sources and were recognized globally for their dedication and contributions to their disciplines.

Memorial remains committed to strengthening the impact and integrity of Indigenous research; raising the university's worldwide reputation; and leading innovative research and innovation-driven entrepreneurship that is making a difference in Newfoundland and Labrador and beyond. Such achievements indicate that Memorial has achieved its objective for 2020-21 regarding research, scholarship and creative activity.

### 2021-22 Objective

**Objective:** By March 31, 2022, Memorial University will have continued activities to enhance the creation and profile of research and scholarly activity.

**Indicators:**

- Identified and implemented research-related initiatives outlined in **Transforming Our Horizons**.
- Continued to enhance support and services to individuals and groups engaged in research and scholarly knowledge creation.
- Continued to secure external funding to support research and creation of scholarly knowledge.
- Continued to engage external collaborators and community partners in research and scholarly knowledge generation.
- Continued to pursue research opportunities with College of the North Atlantic.

## Issue 3: Public Engagement

Memorial is recognized as a national leader in public engagement, with the Office of Public Engagement serving as a catalyst for action on Memorial's Public Engagement Framework.

In fulfilling the university's role as a public university, members of Memorial's community have contributed to the social and economic development of the province, emphasizing the importance of sustained partnerships with community, industry, government, and Indigenous organizations in Newfoundland and Labrador, and beyond.

In response to COVID-19, groups within Memorial mobilized quickly by adjusting to new ways of working, and developing tools and strategies to support existing relationships and new partnerships. The Emera Innovation Exchange at Signal Hill Campus implemented a hybrid model for events, offering a combination of online and in-person support, while the Office of Public Engagement launched a pandemic response fund to assist with immediate identified needs. Grenfell Campus mobilized two E-Learning Hubs to help support rural students' virtual learning by partnering with communities and organizations on the west coast of the island, along with many other examples of activity between internal and external groups working together for common goals.

Memorial maintains its strong public engagement presence throughout the province through long-standing collaborations, meaningful public dialogue, and community-responsive activity. The focus remains on partnerships that involve mutual contribution, mutual benefit, and mutual respect as guiding principles.

**Goal 3:** By March 31, 2023, Memorial University will have enhanced its public engagement within the province and beyond.

**Objective:** By March 31, 2021, Memorial University will have identified opportunities and initiatives to enhance its public engagement provincially, nationally and internationally in alignment with the new university strategic plan.

## 2020-21 Results:

### **Indicator 1: Identified and implemented public-engagement-related initiatives outlined in the Transforming Our Horizons.**

Due to the impacts of the COVID-19 pandemic, Memorial University's 2021-26 plan entitled Transforming Our Horizons was not approved during the 2020-21 reporting period. Therefore, work toward this indicator did not commence. The identification and implementation of teaching and learning initiatives outlined in Transforming Our Horizons will begin in the 2021-22 fiscal year.

### **Indicator 2: Supported individuals and groups involved in public engagement activities with Memorial.**

Memorial continued to provide support to those among the university community involved in public engagement activities in 2020-21.

- The Office of Public Engagement launched the COVID19 Quick Start Fund for targeted pandemic response. Eleven projects were funded in 2020 that addressed issues such as the needs of long-term care residents, those with respiratory illnesses, international students and newcomers to Newfoundland and Labrador, and new moms, among others.
- The Johnson Geo Centre launched a youth-based climate innovation project, Climate Collective, with more than 20 partners, the support of ACOA and the province. Geo received a multi-year grant from Global Affairs Canada to take the project to Arctic regions, also allowing for opportunities to engage youth across northern Labrador and Canada as well as northern Europe on issues around climate change solutions.
- Grenfell Campus's Offices of Research and Engagement, in partnership with Northern Peninsula (Mekap'sk) Mi'kmaq Band, Norpen Aboriginal Women's Circle, and Norpen Status of Women's Council established an "E-Learning Hub" to support local students and community members with a quiet space and reliable internet access. Limited access to reliable internet and cellular phone coverage in rural areas prompted Grenfell's Office of Engagement to reach out to partners to establish learning "hubs" and "hotspots" in Port Saunders and St. George's. The hubs are also available for the general public/community members, with the goal to provide a model for additional hubs around the province.
- Grenfell Campus is embarking on a major renovation and research initiative to support the development of the Corner Brook Centre for Research and Innovation. The centre was announced in 2020 with over \$8 million in funding by federal and provincial governments, the City of Corner Brook, as well as and Corner Brook Pulp and Paper Ltd. (CBPPL) to invest in local and regional economic growth through

innovation, research and training. The training portion will be delivered by the College of the North Atlantic. The centre will serve as the hub of the regional innovation system with focus areas of entrepreneurship, training and succession planning of skilled workers, environmentally conscious industry opportunities and products, and local and regional agriculture activities and initiatives. The Centre will also provide internship opportunities for graduate students at Grenfell and students at CNA.

- Memorial's Indigenization Strategy was approved by Memorial's Board of Regents in March 2021, following four years of planning and an extensive consultation process with members of Indigenous communities across Newfoundland and Labrador in 26 consultations that took place over a one-year period. The draft framework was made available to Indigenous communities and the Memorial University community for review and feedback. Three overarching themes emerged throughout the consultations: increasing knowledge of Indigenous peoples and places; indigenizing the academy; and strengthening university-Indigenous community relationships. The development of the framework focused on these three areas in order to guide Memorial's efforts to indigenize the academy, to address truth and reconciliation, and to support decolonization. The framework is endorsed for a five-year period to set a course for Indigenization at Memorial.
- In Fall 2020 the Centre for Social Enterprise launched Newfoundland and Labrador's first social enterprise incubator. The Social Ventures Incubator, housed at the Faculty of Business Administration, provides space and funding for students who are developing enterprises with a strong focus on social, environmental, or cultural value in addition to growth and profit.
- A number of annual public engagement events at the Marine Institute, including the Regional MATE ROV competition, the Nautical Skills Competition and the Model Boat Race, which include engagement with junior and high schools around the province were postponed due to the COVID-19 pandemic.
- The creation of the School of Arctic and Subarctic Studies at the Labrador Institute involved significant public engagement and partnership, particularly with the three Indigenous governments in Labrador. This historic development also saw the creation of an Academic Council to govern the School of Arctic and Subarctic Studies, with voting representation from the Nunatsiavut Government, the NunatuKavut Community Council, and the Innu Nation. This means that for the first time academic decisions will be made in partnership with the three Indigenous groups, creating substantial new opportunities for shared programming and ongoing relationships and partnerships.
- The Pye Centre for Northern Boreal Food Systems at the Labrador Institute launched a number of engagement activities, including: the creation of the Pye Centre Advisory Council (PCAC), which brings together farmers, Indigenous leaders, community food organizers, and provincial and federal representatives to make decisions on the research, education, and community activities at the Pye Centre; the launch of a monthly Farmers Circle, which brings together local farmers to talk about their needs, priorities, challenges, and opportunities, and to link them to

researchers at the university, provincial, and federal levels; and working with the three Indigenous governments to design on-farm wellness and training programs.

- Labrador Institute faculty, staff, and students participate regularly in academic and public conferences, media, public dialogues, national and international policy discussions, expert testimonies, federal taskforces, and events and roundtables, contributing evidence-based decision-making and informed perspectives on Northern-led, Northern-focused, and Northern-based issues and priorities.

### **Indicator 3: Raised awareness of achievements, collaborations and partnerships in public engagement involving Memorial.**

During 2020-21, Memorial highlighted and celebrated a number of public engagement activities and achievements at the university.

- The President's Award for Public Engagement Partnerships was awarded to Dr. Tom Cooper, Faculty of Business Administration, together with community partner, Carolann Harding of SmartICE, for their program that connects young people in the North and students at Memorial with opportunities to learn and grow. As part of Nain's SmartICE Northern Production Centre in which Inuit youth from the community work to support the manufacturing of SmartBUOY monitoring devices, Memorial's Centre for Social Enterprise, the School of Social Work and SmartICE collaborated to facilitate the first internship at the production centre in which a Memorial student was hired as the first Northern Logistics Coordinator.
- The Harris Centre launched Cenario Sessions, a special series of virtual events in partnership with Conference Events and Services, which explored the impacts of COVID-19 on the NL economy (and examined pandemic recovery efforts in these sectors). There were 5 sessions in total, from May to July 2020, covering topics such as small and mid-sized businesses, tourism, fishery and aquaculture, green technology, and mining. Guests included industry, government, and community partners, as well as Memorial researchers.
- The Navigate Entrepreneurship Centre and the Grenfell Office of Engagement delivered 120 events and meetings (in-person and online) to support entrepreneurs, innovation and industry engagement during the pandemic, involving a total of more than 2,200 people.
- As part of Memorial's Cold Ocean and Arctic Science, Technology and Society (COASTS) initiative, the Office of Public Engagement led the Global Arctic Leadership Initiative in partnership with the University of the Arctic, the University of the Yukon and Nunavut Arctic College, with Memorial's component totalling over \$2.9 million, with almost \$2.4 million from the Federal Department of Global Affairs. This partnership will position Memorial, and Newfoundland and Labrador, as a leader in publicly engaged cold-ocean, Arctic, and Northern research, teaching & learning, and public engagement.
- The Memorial Centre for Entrepreneurship (MCE) received GlobalNL's inaugural Community Impact Award. The award recognizes and celebrates organizations that



are furthering GlobalNL's mission to support, connect and empower Newfoundlanders and Labradorians. When the pandemic closed the MCE's physical space and cancelled in-person events, it shifted to a successful virtual learning environment where online events flourished and entrepreneurial work terms grew significantly.

- In Fall 2020, the Grenfell Office of Engagement launched its 2019 annual report, titled "[Empowered By Community.](#)";<sup>6</sup>
- In September 2020 the provincial government and Memorial University announced \$600,000 in joint funding to assist with the re-opening of the Aquarena pool. This Aquarena is the only 50-metre pool in Newfoundland and Labrador and is only one of three competitive pools in Atlantic Canada. This facility enables physical activity and promotes health and well-being for Memorial students, faculty and staff as well as members of the broader community;
- Memorial participated in Times Higher Education (THE) Impact Rankings for the first time in 2020-21. The THE Impact Rankings are the only global performance rankings assessing universities against the United Nations' Sustainable Development Goals (SDGs).
- In January 2021 Memorial University held its first-ever convocation in Labrador to honour the exceptional lives, achievements, and contributions of renowned Elders Dr. Jean Crane and Dr. Nellie Winters. Presided over by Chancellor Dr. Susan Dyer Knight and President Dr. Vianne Timmons, this convocation was also the first to feature all-Indigenous performers, including Inuk soprano Deantha Edmunds, Labrador folk legend Richard Neville, and Voices of the Drum, a youth drum group. This event was live-streamed to audiences around the world and recorded for posterity.
- The Labrador Institute and School of Arctic and Subarctic Studies has continued to grow its online and social media presence, including: conducting a content refresh of the Labrador Institute website to now include the School of Arctic and Subarctic Studies, and information on the transition to the new School and future Campus of Memorial University; launching the Pye Centre for Northern Boreal Food Systems online blog (Heart and Soil), research portal and research application site, and general information; and launching the Laboratory for Applied Archaeological Research and Community Heritage (LARCH), led by Dr. Scott Neilsen, an interdisciplinary lab dedicated to supporting individuals, communities, not-for-profit organizations, and local governments with research related to archaeological history, community heritage, and tangible and intangible cultural heritage. With the creation of the School of Arctic and Subarctic Studies, the Labrador Institute is continuing to strengthen connections in Labrador and across the North, including with other Northern post-secondary institutions.

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<sup>6</sup> Visit the Empowered By Community report at <http://www.empoweredbycommunity.ca/>

#### Indicator 4: Facilitated and participated in informed public dialogue.

During 2020-21, Memorial facilitated and participated in a variety of public engagement and dialogue.

- In January 2021 the Harris Centre launched a new Public Policy forum series, Forecast NL, focused on issues relating to the province's climate, economy, and society. This 18-month project, which receives input from a steering committee of Memorial University researchers, as well as industry and Indigenous representatives, incorporates virtual public speaker forums and expert panel discussions, various online content (including visual, audio, and written materials), and a dedicated interactive engagement platform where citizens can connect.
- The Office of Public Engagement launched the Signal initiative (in partnership with the Office of Research) in December 2020. The Signal Initiative coordinates a group of members of the provincial innovation ecosystem and Memorial for discussion and collaboration, with the goal of supporting and strengthening innovation in Newfoundland and Labrador.
- Alumni Engagement, in partnership with the Faculty of Humanities and Social Science, launched HSS 101; a four-part public series highlighting the humanities and social sciences in thought-provoking presentations. The series features engaging, passionate faculty members with an unbounded discipline devotion.
- In June 2020 the Grenfell Campus Office of Research and Graduate Studies, the Grenfell Campus Indigenous Resource Centre, and the Bay St. George Mi'kmaq Cultural Revival Committee partnered to host a virtual symposium focused on Indigenous studies in campus-community collaboration.
- Through Dr. Ashlee Cunsolo, founding Dean of the School of Arctic and Subarctic Studies, the Labrador Institute is a member on the federal Task Force for Northern Post-Secondary Education, working with representatives from across the North to make recommendations to the federal government on the ways to improve access to high-quality and diverse educational opportunities for Northern learners.
- The Labrador Institute faculty, staff, and students continue to remain active in informing public debate, dialogue, and knowledge, including extensive knowledge communication and sharing, community events and public talks, regular media appearances, sitting on national and international scientific and advisory committees, providing expert testimonies, and contributing to national and international policy debates.

### Summary

During 2020-21, Memorial launched new programs and initiatives, allowing the university to reach more individuals, groups, and partners, including in rural areas of the province. Existing initiatives also experienced growth, seeing larger audiences and increased demand for events, activities, and funding opportunities. Such achievements indicate that Memorial has achieved its objective for 2020-21 regarding public engagement.

## 2021-22 Objective

**Objective:** By March 31, 2022, Memorial University will have continued activities to enhance its public engagement provincially, nationally and internationally.

**Indicators:**

- Identified and implemented public-engagement-related initiatives outlined in Transforming Our Horizons.
- Continued to support individuals and groups involved in public engagement activities with Memorial.
- Continued to raise awareness of achievements, collaborations and partnerships in public engagement involving Memorial.
- Continued to facilitate and participate in informed public dialogue.

## Issue 4: Enabling Success

The objectives under Memorial's strategic goals in teaching and learning, research, and public engagement can only be met if the overarching conditions enable success. At Memorial, this means that university infrastructure is maintained and the institution is operating efficiently and effectively.

In 2017-18 Memorial released the [Multi-Year Infrastructure Plan 2017-2023](#) as an update to Memorial's earlier infrastructure plan (2014-2020). The new document reflects the changing realities surrounding the university and sets up-to-date priorities regarding infrastructure.

During 2020-21 work continued on key infrastructure projects such as the Core Science Facility, the Animal Resource Centre, and the Regional Research and Innovation Hub at Grenfell Campus. Memorial also continued to address deferred maintenance projects, largely with funding generated through the Campus Renewal Fee.

Memorial reaffirmed its focus on operational efficiencies. During 2020-21 Memorial University undertook improvement efforts through process review and modernization, strategic realignment and consolidation, and strategic change initiatives across the organization.

<b>Goal 4:</b>	By March 31, 2023, Memorial University will have completed efficiencies to enhance operational success.
<b>Objective:</b>	By March 31, 2021, Memorial University will have identified opportunities to undertake priority deferred maintenance projects as per available funding, enhance infrastructure and achieve operational efficiency in alignment with the new university strategic plan.

### 2020-21 Results:

#### **Indicator 1: Identified and implemented initiatives related to administrative and operational efficiencies as outlined in Transforming Our Horizons.**

Due to the impacts of the COVID-19 pandemic, Memorial University's 2021-26 plan entitled Transforming Our Horizons was not approved during the 2020-21 reporting period. Therefore, work toward this indicator did not commence. Identification and implementation of administrative and operational efficiencies initiatives outlined in Transforming Our Horizons will begin in the 2021-22 fiscal year.

## Indicator 2: Continued implementation of the recommendations of the infrastructure plan.

Over the course of 2020-21, progress was made on a number of projects identified in the multi-year infrastructure plan:

- St. John's Campus – Core Science Facility: The Core Science Facility (CSF) is scheduled for completion in 2021 and will open September 2021.
- St. John's Campus - Animal Resource Centre: Construction on the Animal Resource Centre (ARC), a research and teaching facility, began in the fall of 2017, is substantially complete and will open in 2021.
- St. John's Campus - Deferred Maintenance: Over the course of fiscal year 2020-21, progress was made on a number of identified deferred maintenance (DM) projects in the following areas:
  - Roofing, architectural, civil, and structural;
  - Electrical;
  - Mechanical;
  - Utilities Annex.
- St. John's Campus – Energy Performance Contract: In 2017 Memorial University entered into an agreement with Honeywell for the second phase of an Energy Performance Contract (EPC). The EPC focuses on energy-efficient solutions designed to upgrade facilities, reduce operating costs, improve indoor air quality, and reduce environmental emissions. Memorial is implementing measures and strategies across the St. John's and Grenfell campuses to conserve energy, reduce utility costs and decrease greenhouse gas emissions. The EPC project achieved substantial completion December 2020.
- St. John's Campus – The Ocean Frontier Institute (OFI), Core Science Facility: The OFI will provide 20,000 square feet of new research and administrative space for staff and researchers. OFI is a collaborative research initiative to harness the vast potential of the world's oceans. Planning for the space is underway, with anticipated opening in spring 2022.
- St. John's Campus & Surrounding Area - Campus Master Plan Update: Memorial is currently completing an update to the 2007 Campus Master Plan for the St. John's campus and surrounding areas, including the Signal Hill Campus. The Campus Master Plan is a decision-making tool that is continuously revised to answer the challenges of a thriving and evolving campus, and provide a vision for campus infrastructure development to 2030 and beyond.
- Grenfell Campus – Regional Aquatic Centre: In May 2020 the provincial and federal governments announced \$24.7 million in funding toward building the Regional Aquatic Centre, a state-of-the-art facility to be located on Grenfell Campus in partnership with the City of Corner Brook.
- Marine Institute – Holyrood Marine Base: In February 2021 a sensor web for marine monitoring was installed through a partnership with Oceans Networks Canada. This sensor web is connected to integrated information technology and data

management systems, and is designed to accommodate the integration of new sensors and technologies for testing and demonstration. In November 2020 construction began on Holyrood Marine Base Phase IIB, a new 36,000ft<sup>2</sup> multipurpose building to provide technical workspace, dry laboratories, classrooms and offices that will enhance collaboration among researchers, students and industry partners. Funding support for the project was secured in from the Atlantic Canada Opportunities Agency (ACOA), the provincial government and Memorial/Marine Institute. The Marine Institute has also acquired land on Horizon Drive to begin the construction of a storage facility and laydown area to support the operations of the Marine Base. Construction is expected to be complete in 2021. Funding support for this project was provided by ACOA and Memorial/Marine Institute.

- Security and access to buildings on St. John's campus was improved through the wider implementation of card access and upgrading of security cameras.

### **Indicator 3: Determined and implemented administrative and operational efficiencies.**

Throughout 2020-21, Memorial University identified and implemented administrative and operational efficiencies:

- Facilities Management (FM) has been on the front-line response and continued operations during the COVID-19 pandemic to ensure university COVID-19 operational requirements are met. In addition, over the course of 2020/2021 FM completed a number of initiatives related to achieving operational efficiencies, including but not limited to, implementation of e-surplus disposal process, resulting in paper reduction and streamlined process.
- Facilities Management is a partner in the Strategic Procurement project and this year progress has been made on: realignment of procurement, tendering, and open calls for bids.
- The purchasing policy for Memorial University has been updated to include new procurement thresholds aligned with process improvements and operational efficiencies for procurement processes in the Vice-President (Finance and Administration) portfolio and across the university.
- Procurement bid openings now occur virtually via WebEx, which allows for a more streamlined, efficient process, and provides the ability for vendors from any location to join the public opening.
- Enhanced central strategic procurement expertise now assists all parts of the university and ensures compliance with the **Public Procurement Act**. Processes for procurement are being centralized in the Vice-President (Administration & Finance) portfolio for improved quality and productivity.
- Financial Services is implementing an electronic journal voucher process, including data entry, backup documentation, and electronic approvals. Faster processing, improved access to data, and paper reduction are all benefits of this initiative.
- A program for reactive and planned asbestos abatement work is underway in the Office of the Chief Risk Officer (OCRO) – Environmental Health and Safety unit. By

having a dedicated position assume responsibility for field level requirements of the Asbestos Management Program, Memorial will help ensure that updated workplace assessments are representative of existing conditions and kept current, the potential for exposure for workers and other occupants is minimized, and cost savings are realized by avoiding re-work to abate areas because of outdated records or unavailable records of prior abatement work.

- Memorial capitalized on opportunities for technology collaboration, development, and high adoption rates created by the pandemic. Existing and new technology solutions have been used to support the pandemic response and enable remote work, including the rollout of WebEx video conferencing on an enterprise level that has been essential to operational efficiency for remote work, but also brings benefits for how and where work is done now and beyond the pandemic.
- The Office of the Chief Information Officer (OCIO) and the OCRO also developed applications for the sharing of data and dashboards to support decision-making and keep the university informed during the pandemic. A geo-spatial application was developed to provide information with regard to population density on campuses depending on risk levels of COVID-19. The application has long-term application beyond the pandemic.
- Ancillary Operations was merged with Student Residences. This merger of units will improve administrative and operational efficiencies while also improving service to the university community.
- OnBase implementation for academic recruitment and administrative units: This records management platform will streamline process, reduce the risk of human error, improve the process regarding letters of appointment and employment, and reduce use of paper.
- The Campus Renewal Fee, introduced in 2017-18 to support revitalization of physical and technological infrastructure on campus, continues to be allocated by the Board of Regents based on recommendations made by the Enterprise Risk Management Committee. In the 2020-21 academic year \$6 million was allocated to multiple projects in Information Technology Services and Facilities Management.
- With the announcement of the new School of Arctic and Subarctic Studies, the Labrador Institute is going through a restructuring and efficiency process to align with becoming an academic unit, and to achieve the new goals and priorities of the school. Planning is also beginning to look for new transitional space to support the growth and development of Memorial's presence in Labrador and the increasing academic programming and research activity, and to consider opportunities for new infrastructure and infrastructural partnerships from industry, private, and federal sources.

#### **Indicator 4: Status of the Facilities Condition Index and variance from previous year**

As of March 31, 2021, Memorial's Facilities Condition Index (FCI) was 23.8%, which was a 1.2% reduction (improvement) over the previous year. This decline was mainly due to more comprehensive audits of a number of buildings on the St. John's campus.

#### **Summary**

During 2020-21, progress continued on key infrastructure and deferred maintenance projects and the university launched a number of new initiatives to support improved operational efficiency. Memorial has therefore met its objective regarding enabling success for 2020-21.

#### **2021-22 Objective**

**Objective:** By March 31, 2022, Memorial University will have continued activities to complete priority deferred maintenance projects as per available funding, enhance infrastructure and achieve operational efficiency.

#### **Indicators:**

- Identified and implemented initiatives related to administrative and operational efficiencies as outlined in Transforming Our Horizons.
- Continued to implement recommendations outlined in the infrastructure plan.
- Continued to determine and implement administrative and operational efficiencies.
- Continued to monitor status of the Facilities Condition Index and variance from the previous year.



# Opportunities and Challenges

Memorial University continues to face significant challenges as it seeks to fulfill its mission. These includes shifting enrolment trends, changing program demands, aging infrastructure and improving the overall experience and success of our students, as well as budgetary challenges.

During the 2020-21 year Memorial University also responded to the global COVID-19 pandemic by pivoting to remote learning for students and work-from-home operations for faculty and staff. This required an institution-wide adjustment, with the development and implementation of complex system changes to support our strategic priorities. Despite these challenges, Memorial continues to assess the many opportunities that support progress towards its strategic goals. The university will continue to rethink, innovate and adjust to meet the changing needs of today's students and the needs of the province, all the while being mindful of the challenging fiscal realities.

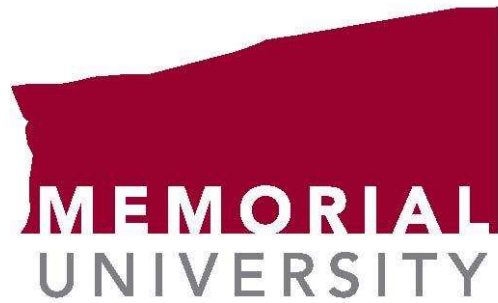
Memorial University strives to be an open and transparent institution that is accountable to its funders and responsible for its actions. The university will continue to operate in a manner that encourages broad communication about its progress towards stated goals and objectives, activities, and use of resources.

In the 2020-21 academic year Memorial University embarked on a robust strategic planning process to develop a new pan-institutional strategic plan. The new strategic plan will guide all plans and frameworks and the 3-year strategic plan to government in the future.

In addition to the strategic plan, Memorial's new approach to budget planning will provide important guidance to ensure that activities undertaken continue to be strategic and efficient. Overall, the university has been successful in achieving all of its stated objectives for 2020-21.

# Appendix

**Memorial University of Newfoundland Consolidated Financial Statements with  
Supplementary Schedules March 31, 2021.**



**MEMORIAL UNIVERSITY OF NEWFOUNDLAND**

***Consolidated Financial Statements  
with Supplementary Schedules***

***March 31, 2021***

**MEMORIAL UNIVERSITY OF NEWFOUNDLAND  
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## STATEMENT OF MANAGEMENT RESPONSIBILITY

The accompanying consolidated financial statements of Memorial University of Newfoundland [the "University"] as at and for the year ended March 31, 2021 have been prepared by management in accordance with Canadian public sector accounting standards and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the notes to the consolidated financial statements and schedules.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management developed and maintains systems of internal control to provide reasonable assurance that transactions are properly authorized and recorded, proper records are maintained, assets are safeguarded, and the University complies with applicable laws and regulations.

The Board of Regents of the University [the "Board"] is responsible for ensuring that management fulfils its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit and Risk Committee [the "Committee"]. The Committee meets with management and the external auditors to review any significant accounting and auditing matters, to discuss the results of audit examinations, and to review the financial statements and the external auditor's report. The Committee reports its findings to the Board for consideration when approving the financial statements.

The external auditor, Ernst & Young LLP, conducts an independent examination in accordance with Canadian generally accepted auditing standards and expresses an opinion on the consolidated financial statements for the year ended March 31, 2021.



Stephen Greene  
Interim Vice President, Administration &  
Finance



Deborah Collis, CPA, CA  
Director, Department of Financial and Administrative  
Services

## **Independent Auditor's Report**

To the Board of Regents of  
**Memorial University of Newfoundland**

### **Opinion**

We have audited the consolidated financial statements of **Memorial University of Newfoundland** [the "University"] which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statement of operations, consolidated statement of remeasurement gains and losses, consolidated statement of changes in net deficiency and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the University as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the University in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of management and individual charged with governance for the financial statements**

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

Individuals charged with governance are responsible for overseeing the University's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

St. John's, Canada  
May 17, 2022

*Ernst + Young LLP*  
Chartered Professional Accountants

**CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION**

As at March 31  
[thousands of dollars]

	2021	2020
<b>ASSETS</b>		
<b>Current</b>		
Cash	164,932	96,128
Short-term investments	49,192	69,395
Accounts receivable	69,304	79,920
Other current assets	8,566	7,394
<b>Total current assets</b>	<b>291,994</b>	<b>252,837</b>
Investments <i>[note 6]</i>	182,349	152,240
Assets under development <i>[note 8]</i>	361,235	323,193
Tangible capital assets <i>[note 7]</i>	333,687	320,675
<b>Total assets</b>	<b>1,169,265</b>	<b>1,048,945</b>
<b>LIABILITIES</b>		
<b>Current</b>		
Bank indebtedness <i>[note 5]</i>	3,032	4,570
Accounts payable and accrued liabilities	84,378	73,124
Deferred revenue	49,023	30,974
Deferred contributions - grants and donations <i>[note 10]</i>	106,708	88,508
Current portion of long term debt <i>[note 11]</i>	5,394	2,863
<b>Total current liabilities</b>	<b>248,535</b>	<b>200,039</b>
Long term debt <i>[note 11]</i>	225,446	203,535
Derivative liability <i>[note 5]</i>	157	296
Post-employment benefits <i>[note 12]</i>	272,440	264,114
Deferred capital contributions <i>[note 9]</i>	461,345	441,654
<b>Total liabilities</b>	<b>1,207,923</b>	<b>1,109,638</b>
<b>NET DEFICIENCY</b>		
Net assets externally restricted for endowments <i>[note 16]</i>	143,487	118,569
Unrestricted net deficiency	(203,092)	(176,759)
	(59,605)	(58,190)
Accumulated remeasurement gains (losses)	20,947	(2,503)
<b>Total net deficiency</b>	<b>(38,658)</b>	<b>(60,693)</b>
<b>Total liabilities and net deficiency</b>	<b>1,169,265</b>	<b>1,048,945</b>

*See accompanying notes  
Contingencies [note 13]*

On behalf of the Board:

Acting Chair of the Board of Regents



Chair of the Finance Committee





## CONSOLIDATED STATEMENT OF OPERATIONS

Year ended March 31  
[thousands of dollars]

	<u>2021</u>	<u>2020</u>
<b>REVENUE</b>		
Government grants	400,158	422,772
Student fees	80,430	85,700
Other income	40,261	63,452
Amortization of deferred capital contributions <i>[note 9]</i>	32,673	35,552
Investment income	9,704	11,732
Sales and services	4,913	13,542
	<u>568,139</u>	<u>632,750</u>
<b>EXPENSES</b>		
Salaries and employee benefits	402,959	413,600
Scholarships, bursaries and awards	37,737	35,532
Amortization of tangible capital assets <i>[note 7]</i>	35,153	34,656
Utilities	21,635	28,568
Materials and supplies	20,630	25,982
Externally contracted service	15,548	17,359
Repairs and maintenance	14,689	16,727
Other operating expenses	13,243	16,815
Professional fees	11,397	13,090
Post-employment benefits <i>[note 12]</i>	8,326	13,354
Equipment rentals	5,126	5,113
Travel and hosting	1,663	15,549
Interest expense	629	375
External cost recoveries	(17,430)	(18,636)
	<u>571,305</u>	<u>618,084</u>
<b>Excess of (expenses over revenue) revenue over expenses</b>	<u>(3,166)</u>	<u>14,666</u>

*See accompanying notes*

**CONSOLIDATED STATEMENT OF  
REMEASUREMENT GAINS AND LOSSES**

Year ended March 31  
[thousands of dollars]

	2021	2020
<b>Accumulated remeasurement (losses) gains at beginning of year</b>	<b>(2,503)</b>	3,312
Unrealized gains (losses) attributable to:		
Portfolio investments	23,152	(5,934)
Derivative liability <i>[note 5]</i>	311	62
Realized (gains) losses reclassified to consolidated statement of operations:		
Portfolio investments	(13)	57
<b>Accumulated remeasurement gains (losses) at end of year</b>	<b>20,947</b>	(2,503)

*See accompanying notes*

**CONSOLIDATED STATEMENT OF CHANGES  
IN NET DEFICIENCY**

As at March 31  
[thousands of dollars]

	Net Assets		2021	
	Externally Restricted for Endowment Purposes <i>[note 16]</i>	Unrestricted Net Deficiency		
<b>Balance, beginning of year</b>	<b>118,569</b>	<b>(176,759)</b>	<b>(58,190)</b>	<b>(</b>
Excess of (expenses over revenue) revenue over expenses	<b>23,167</b>	<b>(26,333)</b>	<b>(3,166)</b>	<b>)</b>
Endowment contributions	<b>1,751</b>		<b>1,751</b>	
<b>Balance, end of year</b>	<b>143,487</b>	<b>(203,092)</b>	<b>(59,605)</b>	<b>(</b>

*See accompanying notes*

## CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended March 31  
[thousands of dollars]

	2021	2020
<b>OPERATING ACTIVITIES</b>		
Excess of (expenses over revenue) revenue over expenses	(3,166)	14,666
Items not affecting cash:		
Amortization of tangible capital assets	35,153	34,656
Amortization of deferred capital contributions	(32,673)	(35,552)
Loss on disposal of tangible capital assets	86	1,347
Increase in post-employment benefits, net <i>[note 12]</i>	8,326	13,354
Change in non-cash working capital <i>[note 8]</i>	52,087	(16,594)
<b>Cash provided by operating activities</b>	<b>59,813</b>	<b>11,877</b>
<b>CAPITAL ACTIVITIES</b>		
Purchase of tangible capital assets <i>[note 7]</i>	(48,251)	(21,818)
Assets under development <i>[note 8]</i>	(33,032)	(96,710)
Contributions received for capital purposes <i>[note 9]</i>	52,364	61,686
<b>Cash used in capital activities</b>	<b>(28,919)</b>	<b>(56,842)</b>
<b>INVESTING ACTIVITIES</b>		
Decrease in short-term investments, net	20,203	27,996
Decrease in restricted cash, net	-	4,195
Increase in portfolio investments	(6,948)	(5,686)
<b>Cash provided by investing activities</b>	<b>13,255</b>	<b>26,505</b>
<b>FINANCING ACTIVITIES</b>		
Decrease in bank indebtedness	(1,538)	(1,479)
Endowment contributions <i>[note 16]</i>	1,751	2,502
Principal repayment of long-term debt <i>[note 11]</i>	(3,275)	(10,191)
Increase in long-term debt <i>[note 11]</i>	27,717	53,273
<b>Cash provided by financing activities</b>	<b>24,655</b>	<b>44,105</b>
<b>Net change in cash during the year</b>	<b>68,804</b>	<b>25,645</b>
Cash, beginning of year	96,128	70,483
<b>Cash, end of year</b>	<b>164,932</b>	<b>96,128</b>

*See accompanying notes*

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2021

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### 1. AUTHORITY AND PURPOSE

Memorial University of Newfoundland [the “University”] is a corporation operating under the authority of the *Memorial University Act*. The University is an inclusive community dedicated to innovation and excellence in teaching and learning, research, scholarship, creative activity, service and public engagement. It is a comprehensive research university offering a full range of undergraduate, graduate and continuing studies programs. The academic governance of the University is vested in the Senate. The University is a government not-for-profit organization [“GNPO”], governed by a Board of Regents, the majority of whom are appointed by the Government of Newfoundland and Labrador. The University is a registered charity under the *Income Tax Act [Canada]* and, accordingly, is exempt from income taxes, provided certain requirements of the *Income Tax Act [Canada]* are met.

### 2. COVID-19 PUBLIC HEALTH EMERGENCY

In March 2020, the World Health Organization declared the spread of coronavirus (“COVID-19”) to constitute a global pandemic. This has resulted in governments worldwide enacting emergency measures to combat the spread of the virus including travel restrictions in and out of and within Canada, barring gathering of people and requirements to stay at home. These restrictions impacted the operations of the University and resulted in the closure of physical premises of all post-secondary institutions.

The extent of such adverse effects on the University’s business and financial and operational performance are uncertain and difficult to assess. The financial impacts will depend on future developments, including the duration, spread and severity of the outbreak, physical distancing requirements, the duration and geographic scope of related travel advisories and restrictions, and the extent of disruptions to businesses globally and its related impact on the economy.

During 2021, the levels of on-campus activity were significantly reduced in the year, and campus services such as residences, food, and parking were particularly hard hit. As a result, revenues for residence, parking and food service operations have decreased significantly due to the above measures and reduced activities on campus. In addition to the campus activity, COVID-19 also impacted global commercial and financial activities. This led to significant volatility and declines in the global public equity markets towards the end of fiscal 2020. These markets subsequently recovered their losses and continued to generate strong returns through the remainder of fiscal 2021, resulting in strong returns for the University’s investments. It is uncertain whether market volatility relating to COVID-19 will occur again in the near future.

The University’s budgets and forecasts have taken the expected impacts of the pandemic into account and management continues to manage the University’s liquidity to ensure that obligations are met as they become due. The University has access to sufficient liquid resources to support operations in the coming year. Given the outcome and timeframe to a recovery from the current pandemic is highly unpredictable, it is not practicable to estimate and disclose its financial effect on future operations at this time.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2021

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### 3. SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of presentation**

The consolidated financial statements of the University have been prepared by management in accordance with Canadian public sector accounting standards for GNPO's, including the 4200 series of standards, as issued by the Public Sector Accounting Board ["PSAB"].

#### **Reporting entity**

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the University and the following not-for-profit organizations, which are controlled by the University:

- C-CORE
- Campus Childcare Inc.
- The Canadian Centre for Fisheries Innovation
- Genesis Group Inc.
- Memorial University Recreation Complex

All intercompany assets and liabilities, revenues and expenses have been eliminated.

#### **Use of estimates**

The preparation of these consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and reported amounts of revenues and expenses during the year at the date of the consolidated financial statements. Actual results could differ from these estimates. Estimates are reviewed periodically, and as adjustments become necessary, they are reported in the earnings of the period during which they became known. Areas of key estimation include actuarial assumptions for post-employment benefits, allowance for doubtful accounts, amortization rates and cost of assets under construction.

#### **Revenue recognition**

The University follows the deferral method of accounting for contributions, which include donations and government grants, as follows:

- Contributions are recorded in the accounts when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

- Unrestricted contributions are recognized as revenue when initially recorded in the accounts.

- Contributions externally restricted for purposes other than endowment are initially deferred when recorded in the accounts and recognized as revenue in the year during which the related expenses are incurred.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2021

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Restricted contributions for the purchase of capital assets are deferred and amortized to operations on the same basis as the related asset.

Endowment contributions are recorded as direct increases in net assets in the year during which they are received.

Revenues from contracts, sales and other ancillary services [parking, residence, sundry sales, etc.] are recognized when the goods or services are provided and collection is reasonably assured.

Student fees are recognized as revenue when courses or seminars are held.

Investment income (loss) recorded in the statement of operations consists of interest, dividends, income distributions from pooled funds and realized gains and losses, net of related fees. Unrealized gains and losses are recorded in the statement of remeasurement gains, except to the extent they relate to deferred contributions and to endowments, in which case they are added to the respective balance.

Restricted investment income [interest, dividends, realized gains and losses] is initially deferred and recognized in the year in which the related expenses are incurred.

Restricted investment income [interest, dividends, realized gains and losses] that must be maintained as an endowment is recorded directly into net assets.

### **Endowments**

Endowments consist of internally and externally restricted donations received by the University. The endowment principal is required to be maintained intact, with the investment income generated used for the purposes established by the donors. The University ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided. The University has established a policy with the objective of protecting the real value of the endowments. The amount of income made available for spending is prescribed annually and an amount is added to endowment net assets for capital preservation every three years.

### **Expense recognition**

Expenses are recorded on the accrual basis as they are incurred and measureable based on receipt of goods or services and obligation to pay.

### **Cash and cash equivalents**

Cash includes cash on deposit. Cash held by external investment managers for investing rather than liquidity purposes is classified as investments.

### **Tangible capital assets**

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of acquisition. Repairs and maintenance expenses are charged to operations as incurred. Betterments which meet certain criteria are capitalized.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2021

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The University's permanent art collection is expensed when purchased and the value of donated art is not recognized in these consolidated financial statements.

The University's library collection is capitalized and recorded at cost.

Assets under development are recorded as such in the consolidated statement of financial position until the asset is ready for productive use, at which time it is transferred to tangible capital assets and amortized. Interest and labour are included in assets under development until such time the asset is transferred to tangible capital assets.

Assets under capital lease are recorded as tangible capital assets and amortized on the same basis as the underlying asset.

Tangible capital assets are amortized over their useful lives using the following methods and rates.

<u>Asset</u>	<u>Rate</u>	<u>Method</u>
Buildings	8%	Declining balance
Furniture and equipment	20%	Declining balance
Computers	30%	Declining balance
Software	20%	Declining balance
Vehicles and vessels	30%	Declining balance
Library collection	10 years	Straight line

### **Impairment of long-lived assets**

Tangible capital assets are written down when conditions indicate they no longer contribute to the University's ability to provide goods and services, or when the value of the future economic benefits associated with the tangible capital assets is less than their net book value. The net write-downs are accounted for as an expense in the consolidated statement of operations. Any associated unamortized deferred capital contributions related to the derecognized assets is recognized in income.

### **Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the exchange rate in effect at year end. Operating revenue and expenses are translated at exchange rates prevailing on the transaction dates. Realized gains or losses arising from these translations are included in the statement of operations. Unrealized gains or losses are included in the statement of remeasurement gains, except to the extent they relate to deferred contributions, in which case they are added to the balance.

### **Post-employment benefits**

#### **Pension plan**

The employees of the University participate in a defined benefit pension plan [the "Plan"] administered under the *Memorial University Pensions Act*. The Plan is underwritten by the Province of Newfoundland and Labrador. Payments to the Plan consist of contributions from employees together with matching amounts from the



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University plus any additional amounts required to be paid by an employer as prescribed in the *Pension Benefits Act (1997)* [PBA]. For the period April 1, 2015 to March 31, 2021, the University was exempt from the going concern funding requirements of the PBA thereby allowing deferral of the special payments otherwise due for the fiscal years 2015/16 through 2020/21.

With respect to a solvency deficiency, the PBA requires that an employer contribute an amount sufficient to liquidate the deficiency within five years of the solvency valuation date. The University is exempt from this solvency funding provision to March 31, 2021. Where the solvency ratio is below prescribed limits the University will, however, make special payments into the fund representing the solvency deficiency on refunds and transfers paid out of the fund.

The University's contributions to the pension plan are recorded as an expense in the consolidated statement of operations. The assets and obligations of the plan are not recorded in these consolidated financial statements.

An actuarial valuation of the Plan was performed as at December 31, 2020. The results of this valuation, and those of the December 31, 2019 valuation, have been extrapolated to March 31, 2021 and 2020, respectively, for financial statement reporting.

The extrapolation revealed that the going concern unfunded liability is \$159.5 million at March 31, 2021 based on current Plan provisions and PBA requirements. Under the PBA, a going concern unfunded liability must be funded over a period of not more than 15 years while a solvency deficiency must be funded over a maximum five-year period. A portion of the going concern unfunded liability relates to the past service cost of indexing, introduced under the Plan, effective July 1, 2004. A funding arrangement was implemented coincident with the introduction of indexing to liquidate this unfunded liability over a period of 40 years. At March 31, 2021, approximately 23.25 years are remaining in the amortization schedule. The indexing liability is amortized on a declining balance basis along with recognition that if the indexing contributions (i.e., an additional 0.6% of payroll being made by both the University and employees) exceed the originally scheduled amortization payment, then 15 years' worth of these excess contributions can be accounted for when determining the University's special payments.

The December 31, 2020 actuarial valuation disclosed a going concern unfunded liability of \$135.9 million. The University is required to make special payments to amortize the unfunded liability over a period of not more than 15 years. The portion of the going concern unfunded liability (after accounting for the indexing liability) to be amortized is \$67.5 million and the required amortization payment for fiscal 2021/22 is estimated to be \$36.4 million [or 12.1% of pensionable payroll].

The Plan is being funded in accordance with the December 31, 2018 actuarial valuation. The next actuarial valuation for funding is due no later than December 31, 2021 [i.e., within three years of the December 31, 2018 actuarial valuation].

### **Other post-employment benefits**

In addition to the University's pension plan, the University also has defined benefit plans for other post-employment benefits. These benefits are actuarially determined using the projected benefit method prorated on service and the administration's best estimate of salary escalation, retirement ages of employees and escalation on covered benefit expense outlays. Liabilities are measured using a discount rate determined by reference to the University's cost of borrowing. Actuarial gains and losses will be amortized over the average remaining service life of employees, which is 13 years.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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The post-employment benefits are:

- Supplemental Retirement Income Plan [“SRIP”]
- Voluntary Early Retirement Income Plan [“VERIP”]
- Other benefits [severance, group life insurance and health care benefits]

### **Financial instruments**

The University classifies its financial instruments as either fair value or amortized cost. The University determines the classification of its financial instruments at initial recognition. The accounting policy for each category is as follows:

#### **Fair value**

This category includes cash and cash equivalents, bank indebtedness, derivatives and equity investments quoted in an active market as well as investments in pooled funds for identical assets or liabilities using the last bid price. The University has designated its bond portfolio, which would otherwise be classified into the amortized cost category, at fair value as the University manages and reports performance of it on a fair value basis. Transaction costs related to these financial instruments are expensed as incurred.

Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses and are reclassified to the consolidated statement of operations upon disposal or settlement.

Where a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement gains and recognized in the consolidated statement of operations. If the loss subsequently reverses, the write-down to the consolidated statement of operations is not reversed until the investment is sold.

#### **Amortized cost**

This category includes short term investments, accounts receivable, accounts payable and accrued liabilities as well as debt. They are initially recognized at fair value and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses.

Transaction costs related to financial instruments in the amortized cost category are capitalized and amortized over the term of the instrument.

Short term investments consist of investments in debt securities, whether or not quoted in an active market, initially recorded at fair value plus financing fees and transaction costs that are directly attributable to their acquisition or disposal. These debt securities are thereafter carried at amortized cost using the straight line amortization method.

Write-downs of financial assets in the amortized cost category are recognized when the amount of the loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the consolidated statement of operations.

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### **Derivative financial instruments**

Derivative financial instruments are utilized by the University in the management of interest rate exposure related to its bank indebtedness. The University may also enter into foreign exchange forward contracts to eliminate the risk of fluctuating foreign exchange rates on future commitments. The University does not utilize derivative financial instruments for trading or speculative purposes.

The University enters into interest rate swaps in order to reduce the impact of fluctuating interest rates on its floating rate bank indebtedness. These swap agreements require the periodic exchange of payments without the exchange of the notional principal amount on which the payments are based. These swap agreements are recorded on a mark-to-market basis.

### **Contributed materials and services**

If contributed materials meet the definition of a tangible capital asset, and fair value is determinable, the University capitalizes and amortizes the tangible capital asset. All other contributed materials are not recognized in these consolidated financial statements.

Volunteers, including volunteer efforts from the staff of the University, contribute an indeterminable number of hours per year to assist the University in carrying out its service delivery activities. The cost that would otherwise be associated with these contributed services is not recognized in these consolidated financial statements.

### **Agency obligations**

The University acts as an agent which holds resources and makes disbursements on behalf of various unrelated groups. The University has no discretion over such agency transactions. Resources received in connection with such agency transactions are reported as liabilities and subsequent distributions are recorded as decreases in these liabilities.

## **4. MEMORIAL UNIVERSITY ACT**

In accordance with the *Memorial University Act*, the University is normally prohibited from recording a deficit on its consolidated financial statements in excess of  $\frac{1}{4}$  of 1% of its total revenue.

During 1996, pursuant to Section 36 of the *Memorial University Act*, the University received approval from the Lieutenant-Governor in Council to record a deficit of up to \$5.0 million in 1996 and an additional \$10.0 million in 1997 as a result of the recognition of the liabilities related to VERIP for faculty and staff.

During 2001, the University received approval from the Lieutenant-Governor in Council to exclude from the definition of a deficit, pursuant to Section 36 of the *Memorial University Act*, any amounts resulting from the recognition of the liabilities related to recording vacation pay entitlements, severance and other post-employment benefits.

## **5. BANK INDEBTEDNESS**

Pursuant to Section 41 of the *Memorial University Act*, the University has received approval from the Lieutenant-Governor in Council to borrow to finance two capital projects. The projects involved the construction of a new residence complex for Grenfell Campus [“Project 1”] and the implementation of an energy performance program in

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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five buildings on the University's St. John's campus ["Project 2"]. The debt has been negotiated using bankers' acceptances ["BA"] which mature during the 2021/22 fiscal year. Management expects to refinance these loans through BA's for the balance of the term of the loan. Disclosure related to interest rate risk is provided in *note 14*.

**Derivative liability**

Project 1 interest rate swap transaction involves the exchange of the underlying floating rate Canadian BA for a fixed interest rate of 1.58% expiring May 3, 2022 with a notional amount of \$0.4 million. The fair value of this interest rate swap is \$0.003 million [2020 - \$0.005 million].

Project 2 interest rate swap transaction involves the exchange of the underlying floating rate Canadian BA for a fixed interest rate of 5.12% expiring October 1, 2022 with a notional amount of \$2.7 million. The fair value of this interest rate swap is \$0.154 million [2020 - \$0.291 million].

**6. FINANCIAL INSTRUMENT CLASSIFICATION**

Financial instruments measured at fair value are classified according to a fair value hierarchy that reflects the importance of the data used to perform each valuation. The fair value hierarchy is made up of the following levels:

Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities using the last bid price.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data.

[thousands of dollars]	2021			Total	2020 Total
	Level 1	Level 2	Level 3		
Cash	164,932	-	-	164,932	96,128
Investments					
Publicly traded equities – CDN	41,961	-	-	41,961	29,554
Publicly traded equities – Global	53,477	-	-	53,477	39,414
Mortgages	-	6,619	-	6,619	6,234
Real Estate	-	-	27,128	27,128	25,186
Fixed income	-	53,164	-	53,164	51,852
Bank indebtedness	3,032	-	-	3,032	4,570
Derivative liability	-	-	157	157	296
<b>Total</b>	<b>263,402</b>	<b>59,783</b>	<b>27,285</b>	<b>350,470</b>	<b>253,234</b>

There have been no significant transfers between levels for all reporting periods presented.

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## 7. TANGIBLE CAPITAL ASSETS

[thousands of dollars]

	Buildings	Furniture and equipment	Computers	Software	Vehicles and vessels	Library collection	Total
<b>2021</b>							
<b>Cost</b>							
Opening balance	513,191	175,091	28,013	5,812	8,043	179,310	909,460
Additions	32,871	8,408	159	247	306	6,260	48,251
Disposals	-	(468)	-	-	-	-	(468)
Closing balance	546,062	183,031	28,172	6,059	8,349	185,570	957,243
<b>Accumulated depreciation</b>							
Opening balance	278,484	122,758	21,204	4,127	6,920	155,292	588,785
Additions	21,312	6,845	1,377	259	407	4,953	35,153
Disposals	-	(382)	-	-	-	-	(382)
Closing balance	299,796	129,221	22,581	4,386	7,327	160,245	623,556
<b>Net book value</b>	<b>246,266</b>	<b>53,810</b>	<b>5,591</b>	<b>1,673</b>	<b>1,022</b>	<b>25,325</b>	<b>333,687</b>

	Buildings	Furniture and equipment	Computers	Software	Vehicles and vessels	Library collection	Total
<b>2020</b>							
<b>Cost</b>							
Opening balance	504,548	173,187	27,383	5,489	7,719	175,264	893,590
Additions	8,643	7,852	630	323	324	4,046	21,818
Disposals	-	(5,948)	-	-	-	-	(5,948)
Closing balance	513,191	175,091	28,013	5,812	8,043	179,310	909,460
<b>Accumulated depreciation</b>							
Opening balance	258,533	121,169	18,287	3,962	6,473	150,306	558,730
Additions	19,951	6,190	2,917	165	447	4,986	34,656
Disposals	-	(4,601)	-	-	-	-	(4,601)
Closing balance	278,484	122,758	21,204	4,127	6,920	155,292	588,785
<b>Net book value</b>	<b>234,707</b>	<b>52,333</b>	<b>6,809</b>	<b>1,685</b>	<b>1,123</b>	<b>24,018</b>	<b>320,675</b>

Amortization expense for the year is \$35.2 million (2020 - \$34.7 million).

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**8. ASSETS UNDER DEVELOPMENT**

Assets under development represent costs incurred to date on the construction of new facilities, the upgrade of current facilities to new energy performance standards and the implementation of new software. Assets under development are as follows:

[thousands of dollars]	<u>2021</u>	<u>2020</u>
<b>Project Description</b>		
Core Science Facility	<b>317,233</b>	256,898
Animal Resource Center	<b>37,314</b>	33,278
Holyrood Marine Base – The Launch	<b>2,964</b>	-
Holyrood Research Facility	<b>1,044</b>	1,000
Engineering High Bay Labs	<b>813</b>	770
Holyrood Marine Base – Water Lot Development	<b>757</b>	652
Science Building Redevelopment	<b>645</b>	14
Indigenous Center	<b>350</b>	235
Holyrood Research Facility Storage Facility	<b>72</b>	13
Bonne Bay Marine Station Studio	<b>43</b>	41
Energy Performance Project	-	28,718
University Center Pedway	-	876
Marine Institute Cafeteria Expansion	-	657
Dining Hall Renovation	-	41
<b>Total</b>	<b><u>361,235</u></b>	<u>323,193</u>

Included in the above amounts for assets under development is \$17.1 million (2020 - \$22.1 million) in accounts payable transactions that have been adjusted on the statement of cash flows in the categories of Assets Under Development and Change in Non-cash Working Capital.

**9. DEFERRED CAPITAL CONTRIBUTIONS**

Deferred capital contributions related to tangible capital assets represent the unamortized and unspent amount of donations and grants received for the purchase of tangible capital assets. The amortization of deferred capital contributions is recorded as revenue in the consolidated statement of operations.

[thousands of dollars]	<u>2021</u>	<u>2020</u>
Balance, beginning of year	<b>441,654</b>	415,520
Additional contributions received	<b>52,364</b>	61,686
Less amounts amortized to revenue	<b>(32,673)</b>	(35,552)
Balance, end of year	<b><u>461,345</u></b>	<u>441,654</u>

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**10. DEFERRED CONTRIBUTIONS – GRANTS AND DONATIONS**

Deferred contributions related to expenses of future periods represent unspent externally restricted grants and donations for research and other programs.

[thousands of dollars]	<b>2021</b>	2020
Balance, beginning of year	<b>88,508</b>	93,413
Grants and donations received during the year	<b>78,777</b>	66,182
Less amounts recognized to revenue for expenses incurred during the year	<b>(60,577)</b>	(71,087)
Balance, end of year	<b>106,708</b>	88,508

**11. LONG-TERM DEBT**

[thousands of dollars]	<b>2021</b>	2020
Government of Newfoundland and Labrador, fixed rate term loan to fund the Core Science Facility, \$180,044 (which includes principal of \$175,000 plus accrued interest on instalments of \$5,044) at 2.72%, repayable in 30 equal, annual payments of \$8,799, maturing July 2050	<b>178,087</b>	152,328
Royal Bank of Canada [“RBC”] fixed rate term loan to fund the University’s second Energy Performance Contract Project, \$28,400 loan at 3.73%, repayable at varying amounts over a 19 year period, maturing March 2038	<b>28,987</b>	29,447
RBC fixed rate term loan to fund the Animal Resource Center, \$15,600 loan at 4.18%, repayable in 25 equal, annual payments of \$1,018, maturing December 2043	<b>14,853</b>	15,234
RBC fixed rate term loan to fund the Marginal Breakwater and Wharf Facility, \$11,185 loan at 3.69%, repayable in 19 equal, annual blended payments of \$825, maturing in August 2034	<b>8,913</b>	9,389
	<b>230,840</b>	206,398
Less: current portion	<b>5,394</b>	2,863
	<b>225,446</b>	203,535

Annual repayments of long-term debt over the next five years are as follows:

2022	\$5,578
2023	\$5,780
2024	\$7,185
2025	\$7,442
2026	\$7,708

Interest paid on long-term debt for the year is \$0.6 million (2020 - \$0.4 million).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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**12. POST-EMPLOYMENT BENEFITS**

The University has a number of post-employment benefit liabilities including employee future benefits (severance, health and dental benefits and life insurance), VERIP and SRIP. The last valuation was performed on December 31, 2020 and extrapolated in each subsequent year for accounting purposes.

**Employee Future Benefits**

The University provides group life insurance and health care benefits on a cost shared basis to retired employees, and in certain cases, their surviving spouses. In addition, the University pays severance to certain employee groups upon termination, retirement or death, provided they meet certain eligibility criteria. The cost of providing these future benefits is unfunded. Current year payments are funded on an annual basis from operations.

The significant actuarial assumptions used in measuring these benefits include the following:

	<u>2021</u>	<u>2020</u>
Discount rate:		
Liability	<b>3.65%</b>	3.40%
Expense	<b>3.40%</b>	3.60%
Average rate of compensation increase	<b>3.75%</b>	4.00%

The health care inflation rate is 6% in 2021, reducing 0.1% per year to an ultimate rate of 4% per annum. Dental rates are set at 4% per annum. There is no explicit inflation rate assumption.

**VERIP**

In February and May 1996, the University offered faculty and staff, who reached age 55 and attained a minimum of 10 years pensionable service, an opportunity to take an early retirement under the provisions of the VERIP. Subject to eligibility criteria, the Plan provided an incentive of enhanced pension benefits of up to five years' pensionable service and waiver of actuarial reduction, if applicable, or a lump sum early retirement payment. The early retirement incentive is unfunded. Current year payments are funded on an annual basis from operations.

The significant actuarial assumptions used in measuring these benefits include the following:

	<u>2021</u>	<u>2020</u>
Discount rate		
Liability	<b>2.70%</b>	2.60%
Expense	<b>2.60%</b>	3.10%

**SRIP**

In May 1996, the Board of Regents approved a SRIP to provide benefits to employees of the University whose salaries exceed the Canada Revenue Agency maximum pensionable salary and whose defined benefit pension, therefore, exceeds the maximum benefit payable from the Plan.



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The significant actuarial assumptions used in measuring these benefits include the following:

	<u>2021</u>	<u>2020</u>
Discount rate		
Liability	3.60%	3.30%
Expense	3.30%	3.00%

The accrued liability and expense of these post-employment benefits are outlined in the tables below:

[thousands of dollars]

	<u>2021</u>			
	<u>Employee Future Benefits</u>	<u>VERIP</u>	<u>SRIP</u>	<u>Total Liability</u>
Post-employment benefits	228,926	4,377	29,068	262,371
Unamortized actuarial gain	8,267	-	1,802	10,069
<b>Total liability</b>	<b>237,193</b>	<b>4,377</b>	<b>30,870</b>	<b>272,440</b>

[thousands of dollars]

	<u>2020</u>			
	<u>Employee Future Benefits</u>	<u>VERIP</u>	<u>SRIP</u>	<u>Total Liability</u>
Post-employment benefits	252,930	4,715	33,473	291,118
Unamortized actuarial loss	(23,171)	-	(3,833)	(27,004)
<b>Total liability</b>	<b>229,759</b>	<b>4,715</b>	<b>29,640</b>	<b>264,114</b>

[thousands of dollars]

	<u>2021</u>			
	<u>Employee Future Benefits</u>	<u>VERIP</u>	<u>SRIP</u>	<u>Total Expense</u>
Current year benefit costs	9,791	-	942	10,733
Interest on accrued benefit obligations	8,710	116	1,116	9,942
Benefit payments	(13,049)	(463)	(1,195)	(14,707)
Amortized actuarial losses	1,982	9	367	2,358
<b>Total expense</b>	<b>7,434</b>	<b>(338)</b>	<b>1,230</b>	<b>8,326</b>

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[thousands of dollars]

	2020			Total Expense
	Employee Future Benefits	VERIP	SRIP	
Current year benefit costs	10,507	-	1,195	11,702
Interest on accrued benefit obligations	9,141	143	1,294	10,578
Benefit payments	(12,342)	(469)	(1,189)	(14,000)
Amortized actuarial losses	4,207	189	678	5,074
<b>Total expense</b>	<b>11,513</b>	<b>(137)</b>	<b>1,978</b>	<b>13,354</b>

**13. CONTINGENCIES AND CONTRACTUAL OBLIGATIONS****(a) Canadian University Reciprocal Insurance Exchange [“CURIE”]**

The University participates in a self-insurance cooperative involving a contractual agreement to share the insurance, property and liability risks of member universities for a term of not less than five years. In the event the premiums are not sufficient to cover claims settlements, the member universities would be subject to an assessment in proportion to their participation. For the year ended December 31, 2020, CURIE had a surplus of \$12.4 million and a cumulative subscribers' equity of \$99.4 million. The University's pro-rata share is approximately 3% on an ongoing basis.

**(b) Asset Retirement Obligations**

The University has identified a potential liability related to the existence of asbestos in a number of its facilities. Although not a current health hazard, upon renovation or demolition of these facilities, the University may be required to take appropriate remediation procedures to remove the asbestos. As the University has no legal obligation to remove the asbestos in these facilities as long as the asbestos is contained and does not pose a public health risk, the fair value of the obligation cannot be reasonably estimated due to the indeterminate timing and scope of the removal. The asset retirement obligations for these assets will be recorded in the period in which there is certainty that the renovation or demolition project will proceed and there is sufficient information to estimate fair value of the obligation.

**(c) Contractual Obligations**

Contractual obligations are to outside organizations for contracts entered into before March 31, 2021. These contractual obligations will become liabilities when the terms of the contracts are met.

	2021	2020
Capital projects	23,770	76,841
Energy savings	366	1,841
<b>Total contractual obligations</b>	<b>24,136</b>	<b>78,682</b>

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**14. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT****Market risk**

The University is exposed to market risk on its investments due to future fluctuations in market prices. This risk is managed by a Statement of Investment Policy and Objectives approved by the Board of Regents which includes investment policy provisions for an acceptable asset mix structure and quality constraints on fixed income instruments.

**(a) Currency risk**

Currency risk relates to the University operating in different currencies and converting non-Canadian transactions at different points in time when adverse changes in foreign currency rates occur. The University minimizes foreign currency risk to protect the value of foreign cash flows, both committed and anticipated, by using foreign exchange contracts when market conditions are judged to be favorable. There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

[thousands of dollars]

2021 Foreign Currency Denominated Assets	Fair Values (CAD)	Impact of 1% Absolute Change in Exchange Rates on Net Assets
Global Equity	53,477	0.534

C-CORE is exposed to foreign currency risk on cash, accounts receivable, and accounts payable held in euros and U.S. dollars. C-CORE's Foreign Currency Hedging Policy provides guidelines to mitigate the risk of fluctuating exchange rates by locking in the price of future transactions on firm commitments with foreign exchange forward contracts. As at March 31, 2021, the following forward contracts were open for the exchange of euros for Canadian dollars.

Notional Amount CAD \$	Contract Deal Rate FX	Settlement Date	Mark to Market CAD\$
408,640	1.277 USD	April 30, 2021	(6,540)
156,800	1.5471 €	April 30, 2021	7,371
2,034,801	1.5477 €	June 30, 2021	93,964
<b>Fair Value Asset</b>			<b>94,795</b>

**(b) Interest rate risk**

Interest rate risk refers to the effect on the fair value or future cash flows of a financial instrument due to fluctuations in interest rates. The University's exposure to interest rate risk relates to its floating interest rate bank indebtedness which utilizes BA's and exposes the University to cash flow risk. The University has managed this floating interest rate risk by entering into interest rate swap agreements with the RBC Royal Bank to offset the movement in the BA rates. Any change in BA rates will be offset by a corresponding change in the interest

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rate swap. The fair value of these interest rate swap agreements are recorded in the consolidated statement of financial position and the change in value is reflected in the consolidated statement of remeasurement gains.

### **Credit risk**

Credit risk is the risk of loss due to the failure of a counterparty to satisfy its obligations. The University is exposed to credit risk with respect to accounts receivable from students, governments and other clients as well as through its investments in fixed income and equity securities. Services are provided to a large number of students and entities, which minimizes the concentration of credit risk. The University routinely monitors the receivable balances and establishes an appropriate allowance for doubtful accounts based upon factors surrounding credit risk, historical trends, and other information. The allowance in 2021 is \$2.3million (2020 – \$1.9 million). The University limits its exposure to credit loss on fixed income by investing in securities with high credit quality. To maximize the credit quality of its investments, the University performs ongoing credit evaluations based upon factors surrounding the credit risk of issuers, historical trends and other information. The fair value of debt securities includes consideration of the credit worthiness of the debt issuer. All transactions executed by the University in listed equities are settled upon delivery using approved brokers. The risk of default is considered minimal, as the delivery of those securities sold is made only when the broker has received payment. Payment is made on purchases only when the security is received by the broker. The trade will fail to consummate if either party fails to meet its obligation. The maximum risk of loss at March 31, 2021 is limited to the amounts as shown on the consolidated statement of financial position.

### **Liquidity risk**

The University is exposed to liquidity risk with respect to its contractual obligations and financial liabilities. This risk is managed by maintaining adequate cash and cash equivalents. The University believes that cash and cash equivalents on hand, future cash flows from government grants and student fees will be adequate to meet its financial obligations.

### **Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices [other than those arising from interest rate risk or currency risk], whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The University is exposed to other price risk through its investments in equity instruments traded in an active market.

## **15. RELATED PARTY DISCLOSURE**

The University considers key management personnel [“KMP”], their close family members and any organizations controlled by the KMP or their close family members as related parties. For this purpose, KMP have been identified as the President, Vice-Presidents and members of the Board of Regents.

The University also considers the Government of Newfoundland and Labrador and its agencies, boards and commissions as related parties.

The University has determined that all transactions with its related parties were conducted in the normal course of business and at arms’ length, therefore, no further disclosure is required.

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March 31, 2021

**16. ENDOWMENTS**

As at March 31, 2021 the University has total restricted net assets for endowment purposes of \$143.487 million (2020 - \$118.569 million).

The endowed balance of \$102.115 million (2020 - \$100.364 million) is subject to externally imposed restrictions requiring the principal to be maintained in perpetuity.

The University recognizes all investment income earned in the year through the Statement of Operations. The excess of the investment income earned over the amount utilized during the year is transferred into the endowment net assets at the end of the fiscal year by following the Board approved Statement of Investment Policy and Objectives. The accumulation of these transfers is recognized as internally endowed net assets and is represented as the balance available for spending.

The balance available for spending of \$41.372 million (2020 - \$18.205 million) is reviewed every three years to determine if a portion will be added to the endowment assets for capital preservation.

[thousands of dollars]	<u>2021</u>	2020
Opening endowed balance	<b>100,364</b>	83,595
Transfer to unrestricted	-	(296)
Rebalancing from unrestricted	-	14,563
Endowed contributions	<b>1,751</b>	2,502
Closing endowed balance	<b>102,115</b>	100,364
Opening available for spending	<b>18,205</b>	36,001
Investment income	<b>27,364</b>	306
Unrestricted contributions	<b>243</b>	245
Interfund transfers	<b>1,104</b>	1,082
Rebalancing from restricted	-	296
Rebalancing to restricted	-	(14,563)
Expenditures	<b>(5,544)</b>	(5,162)
Closing available for spending	<b>41,372</b>	18,205
Net assets restricted for endowment purposes	<b>143,487</b>	118,569

*Unaudited Supplementary Information*

**MEMORIAL UNIVERSITY OF NEWFOUNDLAND**

*March 31, 2021*

**COMPENSATION PRACTICES AT  
MEMORIAL UNIVERSITY OF NEWFOUNDLAND**

Compensation at the University is characterized by the financial remuneration received by individuals in relation to the duties and responsibilities of their respective position. Compensation is predominantly in the form of a fixed salary that is regularly reviewed for annual step progression, general economic increases, administrative stipends and market differential. These market differentials are applied where market demands are greater than assigned salary levels.

At the executive level, the Board of Regents [the “Board”] on the recommendation of its Executive Compensation Committee engages in a Senior Executive Compensation Review that assesses compensation levels for the University’s Executive members against similar positions within the Canadian University Market. This market review is normally done on a five year interval to ensure market alignment.

Compensation for Academic Executive, Academic Management, and Academic Staff include a salary amount identified on the faculty scale, based on experience, rank and highest degree, in accordance with the Memorial University of Newfoundland Faculty Association [MUNFA] collective agreement. In addition, for Academic Executive and Management, there is an administrative stipend, set by the Board that is applied in addition to core compensation to reflect the size and complexity of the faculty, school or department.

There are four main salary scales for administrative groups below the level of Vice-President, including; Senior Administrative Management [SAM] scale; the Leadership Group (LG) scale; the Management and Professional staff [MPS] scale; and unionized and non-unionized staff [Common] scale.

Compensation levels for administrative positions below the level of Vice President are determined based on consideration of nine common factors in the application of the University’s job evaluation plan [AIKEN]. Compensation for positions within the leadership and SAM groups are determined based upon the Hay methodology of job evaluation. In these cases, positions are assessed and assigned a rating outcome, resulting in a total number of points for a position with an associated salary band, the intention being that broader, more difficult positions will achieve higher ratings and therefore be slotted higher in terms of salary banding. Once banded, compensation and employee progress through these bands or salary levels are a separate process.

Compensation analyses for academic and administrative positions are regularly completed to ensure market alignment within identified comparator groups and to ensure ongoing competitiveness of the University’s compensation structure.

For unionized faculty and staff, compensation structures are determined through collective bargaining processes between the University and the various unions representing each employee group; MUNFA, Canadian Union of Public Employees [CUPE], the Newfoundland and Labrador Association of Public and Private Employees [NAPE], Lecturers’ Union of Memorial University of Newfoundland [LUMUN] and Teaching Assistants’ Union of Memorial University of Newfoundland [TAUMUN].

The attached tabular information and explanatory notes provide an overview of salary ranges for executive, academic and administrative positions at Memorial University of Newfoundland.

**MEMORIAL UNIVERSITY OF NEWFOUNDLAND**  
**EXECUTIVE SALARY RANGES**  
**MARCH 31, 2021**

	<b>Salary Range (\$)</b>
President and Vice-Chancellor	484,000
Vice-Presidents:	
Provost (Academic)	219,488 - 274,360
Administration & Finance	195,089 - 243,861
Research <i>[note 1]</i>	195,089 - 243,861
Grenfell Campus <i>[note 2]</i>	195,089 - 243,861
Marine Institute	195,089 - 243,861

Note 1: Actual salary is \$270,000 as per employment contract.

Note 2: Actual salary is \$260,000 as per employment contract.



**MEMORIAL UNIVERSITY OF NEWFOUNDLAND**  
**ACADEMIC SALARY RANGES**  
**MARCH 31, 2021**

	<b>Salary Range (\$)</b> <i>[note 1]</i>	<b>Actual Minimum and Maximum Salaries (\$)</b> <i>[note 2]</i>	<b>Number of Employees</b> <i>[note 3]</i>
Academic Executive: Deans of Faculties/Schools Dean of Libraries <i>[note 4]</i> Associate Vice-President	<i>[note 5]</i>		<b>22</b> 14 1 7
Academic Management: Associate Deans Assistant Deans Department Heads Directors Associate Dean of Librarians <i>[note 6]</i>	<i>[note 7]</i>		<b>64</b> 29 3 30 0 2
Academic Staff: <i>[note 8]</i>	33,328 - 174,882	38,102 - 264,846	<b>1151</b>
Professors	112,764 - 174,902	114,906 - 264,846	262
Associate Professors	95,628 - 142,752	95,628 - 162,030	378
Assistant Professors	67,781 - 104,196	80,634 - 217,720	221
Lecturers <i>[note 9]</i>	65,640 - 78,492	69,924 - 117,048	53
Co-op Education Coordinators	63,496 - 108,487	78,490 - 123,472	23
Librarians	59,210 - 153,465	63,494 - 136,322	26
Instructors-Marine Institute <i>[note 10]</i>	33,328 - 136,578	38,102 - 136,578	188

Note 1: Salary ranges include regular base earnings only.

Note 2: Actual minimum and maximum annual salaries are comprised of all academic staff (including Academic Executive and Academic Management); amounts include regular base earnings and approved amounts paid in addition to regular earnings (i.e. administrative stipends and market differentials).

Note 3: This does not represent a count of full time equivalent positions, but rather is a headcount of permanent and contractual employees. Those on leave or long-term disability have not been included in the count.

Note 4: The University Librarian classification was retitled to Dean of Libraries.

Note 5: Academic Deans receive a salary depending upon professorial rank plus an administrative stipend in the range of \$9,500 to \$26,500 per year.

Note 6: The Associate University Librarian classification was retitled to Associate Dean of Libraries.

Note 7: Academic Department Heads receive a salary based upon their professorial rank plus an administrative stipend in the range of \$5,500 to \$10,000 per year.

Note 8: Academic staff counts do not include individuals who may also hold an Academic Executive or Academic Management affiliation or solely stipendiary positions.

Note 9: Lecturers include 18 Visiting Professors paid on the lecturer scale.

Note 10: Marine Institute Instructor count includes Demonstrators, Technical Assistants, Scientists and Instructors.

**MEMORIAL UNIVERSITY OF NEWFOUNDLAND**  
**ADMINISTRATIVE SALARY RANGES**  
**MARCH 31, 2021**

	<b>Salary Range (\$)</b>	<b>Actual Minimum and Maximum Salaries (\$)</b> <i>[note 1]</i>	<b>Number of Employees</b> <i>[note 2]</i>
Senior Administrative Management and Leadership Group			
Level 1 to 5 <i>[note 3]</i> and Grades 13-16 <i>[note 4]</i>	85,454 - 204,993	85,454 - 255,492	112
Management and Professional Staff <i>[note 5]</i>	49,602 - 93,702	49,602 - 120,018	604
Administrative Staff <i>[note 6]</i>	30,542 - 80,498	30,542 - 80,498	1455 <i>[note 7]</i>

Note 1: Actual minimum and maximum annual salaries are based on regular earnings; amounts include regular base earnings and approved amounts paid in addition to regular earnings (i.e. administrative stipends and market differentials).

Note 2: This does not represent a count of full time equivalent positions, but rather is a headcount of permanent and contractual employees. Those on long-term disability have not been included in the count.

Note 3: Compensation levels were assessed based on the Canadian University Market

Note 4: Following review of the Senior Administrative Management scale, members in the Leadership Group (19 individuals as of March 31, 2021) are now included in this count. Leadership Grades 13-16 were developed and assessed based upon the National Broader Public Sector Market.

Note 5: Compensation was assessed based on the Atlantic Canadian broader public sector.

Note 6: Administrative salary ranges [Common Pay Scale] reflect salary levels defined by union collective agreements or non-bargaining terms and conditions of employment.

Note 7: Administrative staff count excludes Standardized Patients, Apprentices, Student employees, and other casual workers.