Université Bishop's

Rapports 2009-2010

Section 1
État de traitement

Section 2
Rapport financier annuel 09-10
Financial Statements

Section 3
Rapport sur la performance 09-10
Rapport des vérificateurs

Guy Major - Reddition de comptes 2009-10, Université Bishop's

De : Victoria Meikle <vmeikle@ubishops.ca>
À : "guy.major@MELS.gouv.qc.ca" <guy.major@MELS.gouv.qc.ca>
Date : 2011-10-27 14:34
Objet : Reddition de comptes 2009-10, Université Bishop's
Pièces jointes : 2009-10 RFA pages 1 a 4 et annexes 1 a 4.pdf; Bishop's etat de traitement 2009-10 avec rapport SBDT.pdf; June 30 2010 audited financial statements.pdf; Rapport de performance 2009-10.pdf; Rapport du vérificateur sur SCDFU.pdf; Resolution 2010302_Audited Statements.pdf

Monsieur,

À la suite de notre conversation d'hier, je joins les documents suivants de l'Université Bishop's:

1. Rapport de performance 2009-10
2. Rapport financier annuel 2009-10
3. Rapport des vérificateurs sur le rapport financier annuel 2009-10
4. L'État du traitement 2009-10
5. Les États financiers 2009-10
6. Résolution du Conseil des Gouverneurs de l'Université approuvant les États financiers 2009-10

Je suis désolée du retard en ce qui concerne les rapports 2010-11. Dans mon esprit, nous devions envoyer tous les rapports ensemble, et j'attendais donc l'approbation des états financier pour l'année fiscale 2011. Je prévois être en mesure de vous les faire parvenir d'ici le 8 novembre.

Je vous prie d'agréer l'expression de mes sentiments les meilleurs,

Victoria Meikle
Secretary General and Vice-Principal Government Relations and Planning
Secrétaire générale et vice-principale aux affaires gouvernementales et à la planification
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Section 1

État de traitement

Ministère
de l'Éducation,
du Loisir et du Sport
Québec

Direction générale du financement et de l'équipement

NOM DE L'UNIVERSITÉ : Université Bishop's **NUMÉRO DE L'UNIVERSITÉ :** **# 981000**

ÉTAT DE TRAITEMENT
2009-2010

APPROUVÉ PAR:

DATE : **10 novembre 2010**

Principal et Vice-Chancelier: Michael Goldbloom

Vice Principale - Finances et Administration: Hélène St-Amand

État du traitement

Établissement : Université Bishop's #981000
Année financière : 2009-2010

Personnel de direction supérieure	Valeur pécuniaire des composantes du traitement assujetties à l'impôt (en $)					
Nom et fonction	Salaire de Base (Note 1)	Autres éléments	Droits d'indemnité de départ exercés (Note 2)	Fondations ou personnes morales	Tc Nombre de mois	TC % du temps
GOLDBLOOM MICHAEL - PRINCIPAL ET VICE-CHANCELIER	260 000 $	28 128 $	(Note 3)		12	
CHILDS MICHAEL - VICE-PRINCIPAL	127 920 $	2 981 $			12	
ST-AMAND HELENE - VICE-PRINCIPALE, FINANCES ET ADMINISTRATION	124 800 $	724 $			8	
ST-AMAND HELENE - VICE-PRINCIPALE, FINANCES ET ADMINISTRATION INTÉRIM (Note 4)		6 164 $			4	
JODOIN YVES - REGISTRAIRE ET SECRETAIRE GENERAL	110 905 $	2 862 $			12	
TEASDALE SYLVIA - BIBLIOTHECAIRE		464 $	58 156 $		0	
SHEERAN RUTH - BIBLIOTHECAIRE	104 486 $	7 862 $			12	
STEVENSON BRUCE - DOYEN DES AFFAIRES ETUDIANTES	113 031 $	2 862 $			12	
CROOKS JAMES - DOYEN, ARTS ET SCIENCES	112 228 $	6 072 $			12	
HARVEY STEVE - DOYEN, ADMINISTRATION	103 554 $	10 888 $			12	
BEAUCHAMP CATHERINE - DOYEN, EDUCATION	92 711 $	2 862 $			12	

Note 1 - Salaire de base: représente le salaire de base annuel autorisé au 30 juin 2010

Note 2 - Indemnité de départ

Droits d'indemnité de départ exercés

Teasdale, Sylvia: droit d'indemnité de départ de 6 mois exercé le 1 juillet 2009.

Valeur pécuniaire des droits d'indemnité de départ détenus et non exercés

Goldbloom, Michael: congé administratif accumulé de 1 an durant le contrat de 5 ans (salaire et bénéfices). Au 30 juin 2010, il y avait 24 mois d'accumulés sur 60 mois donnant droit à 2/5 du montant.

Childs, Michael: congé administratif de 6 mois à la fin du contrat de 3 ans débutant le 1 juillet 2008.

Jodoin, Yves: congé administratif de 6 mois à la fin du contrat de 5 ans, débutant le 1 juin 2005. Le contrat a été renouvelé le 1 juin 2010 pour 1 an, incluant le congé administratif.

Stevenson, Bruce: congé administratif accumulé de 6 mois durant le contrat de 5 ans (salaires et bénéfices) débutant le 1 juillet 2006. Au 30 juin 2010, il y avait 48 mois d'accumulés sur 60 mois donnant droit à 4/5 du montant plus un autre 6 mois d'accumulés et non pris venant de son mandat précédent (1 juin 2001 au 30 juin 2006).

Note 3

Goldbloom, Michael: Le montant 'autres éléments' inclut une allocation d'automobile pour l'année 2008-09 (11 000$) qui n'a été versée qu'en 2009-10.

Note 4

Mme St-Amand occupait le poste de façon intérimaire, elle a été confirmée le 24 octobre 2009.

État du traitement

Établissement: Université Bishop's #981000
Année financière: 2009-2010

Autres catégories de personnel de direction		Valeur pécuniaire des composantes du traitement assujetties à l'impôt (en $)		
Catégorie de personnel	Effectif total(**) de la catégorie	Étendue du traitement	Salaire de base	Autres éléments de traitement
Personnel de direction des composantes de l'établissement (*)	0,00	Le plus élevé		
		Moyenne		
		Le moins élevé		
Personnel de direction des services	7,00	Le plus élevé	99 480 $	3 059 $
		Moyenne	92 255 $	3 028 $
		Le moins élevé	83 943 $	1 155 $
Personnel de de gérance des emplois de soutien	12,67	Le plus élevé	83 616 $	8 927 $
		Moyenne	58 441 $	3 117 $
		Le moins élevé	43 281 $	505 $

(*) Excluant le doyen ou le personnel de rang équivalent.
(**) En équivalence temps complet; le calcul de la moyenne implique une référence au traitement versé.

État du traitement

Établissement: Université Bishop's #981000
Année financière: 2009-2010

VALEUR PÉCUNIAIRE NON VÉRIFIÉE DES ALLOCATIONS ET DES FRAIS REMBOURSÉS

Personnel de direction supérieur		Valeur pécuniaire des allocations et des frais remboursés (en $)	
Nom et prénom	Fonction	Nombre de mois dans la fonction	Valeur pécuniaire
GOLBLOOM MICHAEL	PRINCIPAL AND VICE-CHANCELIER	12	27 097 $
CHILDS MICHAEL	VICE-PRINCIPAL	12	10 243 $
ST-AMAND HELENE (Note 1)	VICE-PRINCIPALE, FINANCES ET ADMINISTRATION	8	4 746 $
ST-AMAND HELENE (Note 1)	VICE-PRINCIPALE, FINANCES ET ADMINISTRATION INTÉRIM	4	419 $
JODOIN YVES	REGISTRAIRE ET SECRETAIRE GENERAL	12	3 276 $
TEASDALE SYLVA	BIBLIOTHECAIRE	0	0 $
SHEERAN RUTH	BIBLIOTHECAIRE	12	949 $
STEVENSON BRUCE	DOYEN DES AFFAIRES ETUDIANTES	12	5 744 $
CROOKS JAMES	DOYEN, ARTS ET SCIENCES	12	1 342 $
HARVEY STEVE	DOYEN, ADMINISTRATION	12	5 300 $
BEAUCHAMP CATHERINE	DOYEN, EDUCATION	12	13 523 $
			72 639 $

Autres catégories de personnel de direction	Étendue des frais remboursés	Effectif(*)	Valeur pécuniaire
Personnel de direction des composantes de l'établissement (**)	Le plus élevé		
	Moyenne		
	Le moins élevé		
Personnel de direction des services	Le plus élevé	7,00	13 110 $
	Moyenne		5 723 $
	Le moins élevé		782 $
Personnel de de gérance des emplois de soutien	Le plus élevé	12,67	8 958 $
	Moyenne		2 650 $
	Le moins élevé		0 $

(*) S'applique aux personnes qui ont perçu des remboursements de frais ou d'allocations; ne s'applique pas autrement.
(**) Excluant le doyen ou le personnel de rang équivalent.

Note 1
Mme St-Amand occupait le poste de façon intérimaire, elle a été confirmée le 24 octobre 2009.

Deloitte.

vancouver 2010
FOURNISSEUR OFFICIEL

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RAPPORT DES VÉRIFICATEURS

Aux membres du conseil d'administration de
l'Université Bishop's

Nous avons vérifié les relevés de la valeur pécuniaire des composantes du traitement assujetties à l'impôt du Québec des membres du personnel de direction supérieure et des autres catégories de personnel de direction inclus dans l'état du traitement de l'Université Bishop's pour l'exercice terminé le 30 juin 2010, lesquels ont été établis conformément aux dispositions des articles 4.3 à 4.5 de la *Loi sur les établissements d'enseignement de niveau universitaire*. La responsabilité de ces informations financières incombe à la direction de l'Université. Notre responsabilité consiste à exprimer une opinion sur ces informations financières en nous fondant sur notre vérification.

Notre vérification a été effectuée conformément aux exigences énoncées par le ministère de l'Éducation, du Loisir et du Sport du Québec dans le *Mandat de vérification externe des universités québécoises* et conformément aux normes de vérification généralement reconnues du Canada. Ces normes exigent que la vérification soit planifiée et exécutée de manière à fournir l'assurance raisonnable que les informations financières sont exemptes d'inexactitudes importantes. La vérification comprend le contrôle par sondages des éléments probants à l'appui des montants et des autres éléments d'information fournis dans les informations financières. Elle comprend également l'évaluation des principes comptables suivis et des estimations importantes faites par la direction, ainsi qu'une appréciation de la présentation d'ensemble des informations financières.

À notre avis, ces relevés donnent, à tous les égards importants, une image fidèle des informations financières portant sur la valeur pécuniaire des composantes du traitement assujetties à l'impôt du Québec des membres du personnel de direction supérieure et des autres catégories de personnel de direction de l'Université Bishop's pour l'exercice terminé le 30 juin 2010 selon les dispositions des articles 4.3 à 4.5 de la *Loi sur les établissements d'enseignement de niveau universitaire.*

Samson Bélair / Deloitte & Touche s.e.n.c.r.l.

Le 21 septembre 2010

[1] Comptable agréé auditeur permis n° 8516

Section 2

Rapport financier annuel 09-10

Financial Statements

Université Bishop's

Rapport financier annuel

2009-2010

APPROUVÉ PAR LE CONSEIL D'ADMINISTRATION

DATE :

ADMINISTRATEURS :

Éducation, Loisir et Sport Québec

27/10/2011 2:05 PM

Université Bishop's
Rapport financier annuel 2009-2010

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Université Bishop's
Bilan consolidé
au 31 mai 2010

		Annexe et note à compléter	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de Dotation	Autres fonds	Éliminations	Total	Total au 31 mai 2009	
	ACTIF		1	2	3	4	5	6	7	8	
	Actif à court terme										
1	Encaisse (001)		0	0	0	0	0		$	957,394	1
2	Placements à court terme (005)		0	0	0	0	0		$		2
3	Intérêts courus à recevoir (010)		0	0	0	0	0		$		3
4	Fonds détenus chez le fiduciaire (090)		-	-	0	-	-		$		4
5	Subventions à recevoir MELS-ES (015)	Note 2	3,472,900	-	-	-	-		3,472,900	3,573,680	5
6	Droits de scolarité à recevoir (020)		82,701	-	-	-	-		82,701	211,661	6
7	Autres montants à recevoir (025, 026, 030, 170)		1,447,185	141,410	2,834,988	0	0		4,423,583	658,818	7
8	Encaissements exigibles à court terme (141, 142)		0	0	0	0	0		$		8
9	Avances à d'autres fonds (040, 045, 050, 055, 060, 065)	Annexe 12	4,940,480	2,841,480	0	0	0		7,781,960	1,777,609	9
10	Frais payés d'avance (070)		0	0	0	-	0		$		10
11	Stocks (075)		0	0	-	-	0		$		11
			9,943,266	2,982,890	2,834,988	$	$	$	15,761,144	7,179,162	
12	Frais reportés (080)		572,170	0	0	-	0		572,170	1,662,393	12
13	Placements à long terme (125, 130)		0	0	1,141,521	0	0		1,141,521	1,143,652	13
14	Prêts hypothécaires et autres prêts (124, 135, 140)		0	0	64,304	0	0		64,304	0	14
15	Immobilisations (105)	Annexe 16	-	-	31,245,837	-	-		31,245,837	28,688,581	15
16	Contribution de l'UQSS aux constituantes (110)		-	-	0	-	-		$		16
17	Autres actifs (085, 115, 150, 155, 160, 165)	Annexe 9	0	0	470,210	0	0		470,210	1,061,067	17
18	Juste valeur des instruments financiers dérivés (180)		0	-	0	0	-		$		18
19	**TOTAL DE L'ACTIF**		10,515,436	2,982,890	35,756,860	$	$	$	49,255,186	39,734,855	19
	PASSIF										
	Passif à court terme										
20	Découvert de banque (201)		3,657,950	0	0	0	0		3,657,950	0	20
21	Emprunts à court terme (205)		4,000,000	0	6,080,000	0	0		10,080,000	8,272,000	21
22	Dépôts de garantie et retenues sur contrat (305, 310)		-	-	0	-	-		$		22
23	Subventions à rembourser au MELS-ES (210)	Note 2	2,994,829	-	-	-	-		2,994,829	3,244,956	23
24	Salaires et charges sociales à payer (255, 256, 257, 258)		1,931,353	0	-	-	0		1,931,353	813,530	24
25	Avantages sociaux futurs (259)		18,011,200	-	-	-	-		18,011,200		25
26	Comptes à payer (215, 220)		1,603,336	0	1,401,569	0	0		3,004,905	1,456,752	26
27	Produits reportés (260)	Annexe 7	1,037,453	0	-	-	0		1,037,453	3,050,744	27
28	Portion de dette exigible à court terme (314)		0	0	749,569	-	-		749,569	5,450,671	28
29	Avances d'autres fonds (225, 230, 235, 240, 245, 250)	Annexe 12	0	0	7,781,959	0	0		7,781,959	1,777,609	29
			33,236,121	$	16,013,097	$	$	$	49,249,218	24,066,262	
30	Dettes à long terme (315, 320, 325, 330, 335)		0	0	10,389,583	-	-		10,389,583	11,233,278	30
31	Apports reportés (360, 361, 362, 363)		0	3,042,890	2,374,786	-	-		5,417,676		31
32	Juste valeur des instruments financier dérivés (365)		0	-	970,329	0	-		970,329		32
33	Autres passifs (265, 270, 275, 280, 285)	Annexe 9	616,701	1	0	0	0		616,702	1,837,557	33
34	**TOTAL DU PASSIF**		33,852,822	3,042,891	29,747,795	$	$	$	66,643,508	37,137,097	34
	SOLDES DE FONDS										
35	Grevés d'affectations d'origine interne (290)	Annexe 8	0	-60,000	0	0	0		(60,000)	2,442,724	35
36	Grevés d'affectations d'origine externe (302 FD et AF)		-	-	-	0	0		$		36
37	Non grevé d'affectations (295 FF)		-23,337,386	-	-	-	-		(23,337,386)	-4,516,049	37
38	Produits non-attribués affectation interne (350 FD)		-	-	-	0	-		$		38
39	Produits non-attribués affectation externe (355 FD)		-	-	-	0	-		$		39
40	Investis en immobilisations (304 FI)		-	-	6,009,063	-	-		6,009,063	4,671,082	40
41	**TOTAL DES SOLDES DE FONDS**		(23,337,386)	(60,000)	6,009,063	$	$	$	(17,388,323)	2,597,757	41
42	**TOTAL DU PASSIF ET DES SOLDES DE FONDS**		10,515,436	2,982,891	35,756,858	$	$	$	49,255,185	39,734,854	42

Université Bishop's
État consolidé des produits
de l'exercice terminé le 31 mai 2010

		Annexe et note à compléter	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de Dotation	Autres fonds	Ajustements	Total	Total au 31 mai 2009	
			1	2	3	4	5	6	7	8	
1	Droits de scolarité (401)		4,671,589	-	-	-	-		4,671,589	4,068,716	1
2	Forfaitaires étudiants étrangers (402)		1,149,449	-	-	-	-		1,149,449	772,617	2
3	Forfaitaires des étudiants canadiens non-résidents au Québec (403)		2,689,063	-	-	-	-		2,689,063	2,824,325	3
4	Cotisations des étudiants (455)		1,282,755	-	-	-	-		1,282,755	1,227,831	4
5	Autres revenus provenant des étudiants (450, 461)		506,155	-	-	-	-		506,155	475,238	5
6	**TOTAL DES PRODUITS PROVENANT DES ÉTUDIANTS**		**10,299,011**	**0**	**0**	**0**	**0**	**0**	**10,299,011**	**9,368,727**	6
7	Subvention MELS-ES (515)	Annexe 5	21,262,409	90,963	179,969	-	-		21,533,341	22,329,339	7
8	Autres subventions provinciales (405, 410, 495)		55,000	258,070	665,747	-	-		978,817	126,616	8
9	Subventions fédérales (415, 420)		166,149	237,219	24,472	-	-		427,840	524,532	9
10	Autres Subventions (425, 426, 427)		0	0	50,995	-	-		50,995	494,544	10
11	Contribution de l'UQ (siège social) (520)		-	-	0	-	-		0	-	11
	Amortissement des apports reportés afférents aux immobilisations:										
12	MELS-ES (530)		-	-	903,243	-	-		903,243		12
13	Autres subventions provinciales (531)		-	-	63,002	-	-		63,002		13
14	Subventions fédérales (532)		-	-	30,788	-	-		30,788		14
15	Autres subventions (533)		-	-	167,040	-	-		167,040		15
16	**TOTAL DES SUBVENTIONS**		**21,483,558**	**586,252**	**2,085,256**	**0**	**0**	**0**	**24,155,066**	**23,475,031**	16
17	Produits d'intérêts et de dividendes (435)		0	0	0	0	0		0	137	17
18	Produits d'intérêts sur les avances interfonds (440)		0	0	0	0	0		0		18
19	Produits provenant du fonds de dotation (445)		0	0	0	-	0		0		19
20	Produits provenant d'une fondation (446)		0	1,752,346	30,946	0	0		1,783,292	2,511,698	20
21	Dons et subventions non gouvernementales (430)	Note 1	136,972	279,312	0	0	0		416,284	2,573,382	21
22	Gains sur vente de placements (526)		0	0	906	0	0		906		22
23	Gains sur la cession d'immobilisations (525)		-	-	7,550	-	-		7,550		23
24	Recouvrement des coûts indirects (465)		0	-	-	-	-		0		24
25	Ventes externes (460),		6,700,558	0	0	-	0		6,700,558	6,470,635	25
26	Réforme comptable - Revenu relatif à la subvention à recevoir (699)		0	0	-	-	-		0		26
27	Autres produits (466, 470)	Annexe 10	971,823	377,327	0	0	0		1,349,150	1,279,124	27
28	**TOTAL DES PRODUITS AUTRES**		**7,809,353**	**2,408,985**	**39,402**	**0**	**0**	**0**	**10,257,740**	**12,835,176**	28
29	**TOTAL DES PRODUITS**		**39,591,922**	**2,995,237**	**2,124,658**	**0**	**0**	**0**	**44,711,817**	**45,678,934**	29

Université Bishop's
Produits par fonction - Fonds de fonctionnement
Exercice 2009-2010

Annexe 1

	Enseignement	Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments Détail Annexe 15	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
	1	2	3	4	5	6	7	8	9	10	
1 Droits de scolarité (401)	4,671,589	-	-	-	-	0	-	-		4,671,589	1
2 Forfaitaires étudiants étrangers (402)	-	-	-	1,149,449	-	-	-	-		1,149,449	2
3 Forfaitaires des étudiants canadiens non-résidents au Québec (403)	-	-	-	2,689,063	-	-	-	-		2,689,063	3
4 Cotisations des étudiants (455)	-	-	-	-	-	-	1,282,755	-		1,282,755	4
5 Autres produits provenant des étudiants (450, 461)	73,790	0	23,975	359,736	0	0	0	48,654		506,155	5
6 **Total des produits provenant des étudiants**	**4,745,379**	**0**	**23,975**	**4,198,248**	**0**	**0**	**1,282,755**	**48,654**	**0**	**10,299,011**	6
7 Subvention MELS-ES (515)	-	-	-	21,113,757	-	-	148,652	-		21,262,409	7
8 Autres subventions provinciales (405, 410)	0	0	0	0	0	0	0	55,000		55,000	8
9 Subventions fédérales (415, 420)	0	166,149	0	0	0	0	0	0		166,149	9
10 Autres Subventions (425, 426, 427)	0	0	0	0	0	0	0	0		0	10
11 **Total des subventions**	**0**	**166,149**	**0**	**21,113,757**	**0**	**0**	**148,652**	**55,000**	**0**	**21,483,558**	11
12 Produits d'intérêts et dividendes (435)	-	-	-	0	-	0	0	0		0	12
13 Produits d'intérêts sur les avances interfonds (440)	0	0	0	0	0	0	0	0		0	13
14 Produits provenant du fonds de dotation (445)	-	-	-	0	-	0	0	0		0	14
15 Produits provenant dune fondation (446)	-	-	-	0	-	0	0	0		0	15
16 Dons et subventions non gouvernementales (430)	0	0	0	34,867	0	0	25,432	76,673		136,972	16
17 Gain sur vente de placement (526)	0	0	0	0	0	0	0	0		0	17
18 Frais indirects de recherche (465)	-	-	-	0	-	0	0	0		0	18
19 Ventes externes (460)	25,286	0	0	87,812	0	0	984,499	5,602,961		6,700,558	19
20 Réforme comptable - Revenu relatif à la subvention à recevoir (699)	0	0	0	0	0	0	0	0		0	20
21 Autres produits (466, 470)	2,755	0	0	286,720	0	0	96,369	585,979		971,823	21
22 **Total des produits autres**	**28,041**	**0**	**0**	**409,399**	**0**	**0**	**1,106,300**	**6,265,613**	**0**	**7,809,353**	22
23 TOTAL DES PRODUITS	4,773,420	166,149	23,975	25,721,404	0	0	2,537,707	6,369,267	0	39,591,922	23

Université Bishop's
Charges par fonction - Fonds de fonctionnement
Exercice 2009-2010

Annexe 2

		Enseignement	Recherche	Soutien à l'enseignement et à la recherche	Administration	Terrains et bâtiments Détail Annexe 15	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
		1	2	3	4	5	6	7	8	9	10	
1	**Masses salariales**											1
2	Direction	325,629	0	60,883	1,075,645	127,975	0	149,106	148,062		1,887,500	2
3	Gérance	0	0	242,407	128,657	183,402	0	137,327	235,151		926,944	3
4	Professeur-chercheur	10,753,870	0	0	0	0	0	0	0		10,753,870	4
5	Chargés de cours	2,244,009	0	0	0	0	0	0	0		2,244,009	5
6	Personnel associé à l'enseignement et à la recherche	340,543	0	0	0	0	0	0	0		340,543	6
7	Personnel auxiliaire à l'enseignement et à la recherche	155,451	0	131,112	0	0	0	21,140	13,130		120,833	7
8	Personnel professionnel non-enseignant	106,684	0	335,872	415,954	52,028	0	472,807	86,577		1,469,922	8
9	Personnel de soutien technique	151,254	0	573,823	52,931	0	0	258,577	325,604		1,162,189	9
10	Personnel de soutien de bureau	489,338	0	439,977	630,756	53,155	0	179,126	183,688		1,397,364	10
11	Personnel de métier et personnel ouvrier	26,023	0	0	84,750	1,795,672	0	150,031	700,651		2,157,127	11
12	Avantages sociaux (700) - Détail page 17	3,138,547	0	428,436	579,432	549,907	0	280,480	288,039		5,264,841	12
13	**Total des masses salariales et des avantages sociaux**	**17,152,672**	**0**	**2,212,510**	**2,968,125**	**2,762,139**	**0**	**1,648,794**	**1,580,902**	**0**	**28,325,142**	13
14	Avantages sociaux futurs (704)	-	-	-	-	-	-	-	-	1,322,300	1,322,300	14
15	Variation de la provision heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	15,835	0	26,443	29,919	10,899	0	1,099	3,896		88,091	15
16	Frais pour congés sabbatiques et d'études (705)	0	0	0	0	0	0	0	0		0	16
17	Postdoctoraux (706)	0	0	0	0	0	0	0	0		0	17
18	Formation et perfectionnement (710)	250,308	0	15,846	66,184	10,488	0	4,202	14,310		361,338	18
19	Frais de déplacement et de représentation (715, 720, 725, 730)	135,019	0	10,670	369,828	10,034	0	146,651	17,430		689,632	19
20	Bourses (735)	13,403	0	0	0	0	0	0	0		13,403	20
21	Dépenses de subventions et cotisations (740, 871, 872)	1,866	0	0	152,704	3,504	0	59,903	1,105		219,082	21
22	Fournitures et matériels (745)	975,500	0	57,256	426,860	338,872	0	386,063	390,152		2,574,703	22
23	Coûts des marchandises vendues (755)	-548	0	592	11,829	0	0	97,985	2,132,735		2,242,593	23
24	Frais de services (760, 765, 770, 775, 780, 785, 790, 795, 800)	3,816	0	244,636	488,668	324,419	0	158,784	118,247		1,338,570	24
25	Volumes et périodiques (750)	0	0	8,791	0	0	0	0	0		8,791	25
26	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	24,443	0	23,070	28,836	1,729,717	0	148,398	560,402		2,514,866	26
27	Locations de locaux (840, 845)	-	-	-	-	0	-	-	-		0	27
28	Location exploitation (830)	0	0	0	0	0	0	10,800	64,345		75,145	28
29	Transfert de coûts indirects (865)	-	-	-	-	-	-	-	-		0	29
30	Perte sur vente de placement (886)	0	0	0	0	0	0	0	0		0	30
31	Biens sous le seuil de capitalisation (892)	46,493	0	62,616	35,963	3,968	0	3,120	8,873		161,033	31
32	Biens de nature non capitalisable (893)	0	0	0	0	0	0	0	0		0	32
33	Frais bancaires et charges d'intérêts (850, 851, 852, 853)	-	-	-	36,849	-	0	0	0		36,849	33
34	Charges d'intérêts sur les avances interfonds (855)	0	0	0	0	0	0	0	0		0	34
35	Autres charges (860, 870)	0	0	0	478,147	635	0	2,297	0		481,079	35
36	**Total des charges autres**	**1,466,135**	**0**	**449,920**	**2,125,787**	**2,432,536**	**0**	**1,019,302**	**3,311,495**	**1,322,300**	**12,127,475**	36
37	Virements interfonctions (877)	2,500	0	-52,000	0	-1,330,000	0	302,000	1,077,500		0	37
38	Ventes internes (878)	0	0	0	0	0	0	-4,025	-561,697		-565,722	38
39	**Total avant éléments extraordinaires**	**18,621,307**	**0**	**2,610,430**	**5,093,912**	**3,864,675**	**0**	**2,966,071**	**5,408,200**	**1,322,300**	**39,886,895**	39
40	Éléments extraordinaires (880)	0	0	0	0	0	0	0	0		0	40
41	**TOTAL DES CHARGES**	**18,621,307**	**0**	**2,610,430**	**5,093,912**	**3,864,675**	**0**	**2,966,071**	**5,408,200**	**1,322,300**	**39,886,895**	41

Université Bishop's
Produits par fonction - Fonds avec restrictions
Exercice 2009-2010

Annexe 3

		Enseignement	Recherche	Soutien enseignement recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
		1	2	3	4	5	6	7	8	9	10	
1	Subvention MELS-ES (515)	46,000	0	0	0	0	0	44,963	0		90,963	1
2	Autres subventions provinciales (405, 410, 495)	0	156,762	0	0	0	0	101,308	0		258,070	2
3	Subventions fédérales (415, 420)	0	237,219	0	0	0	0	0	0		237,219	3
4	Autres Subventions (425, 426, 427)	0	0	0	0	0	0	0	0		0	4
5	**Total des subventions**	**46,000**	**393,981**	**0**	**0**	**0**	**0**	**146,271**	**0**	**0**	**586,252**	5
6	Produits d'intérêts et de dividendes (435)	0	0	0	0	0	0	0	0		0	6
7	Produits d'intérêts sur les avances interfonds (440)	0	0	0	0	0	0	0	0		0	7
8	Produits provenant du fonds de dotation (445)	0	0	0	0	0	0	0	0		0	8
9	Produits provenant d'une fondation (446)	1,167,840	47,645	550	1,794	0	0	534,517	0		1,752,346	9
10	Dons et subventions non gouvernementales (430)	0	279,312	0	0	0	0	0	0		279,312	10
11	Gain sur vente de placements (526)	0	0	0	0	0	0	0	0		0	11
12	Ventes externes (460)	0	0	0	0	0	0	0	0		0	12
13	Réforme comptable - Revenu relatif à la subvention à recevoir (699)	0	0	0	0	0	0	0	0		0	13
14	Autres produits (466, 470)	247,205	0	0	49,912	0	0	80,210	0		377,327	14
15	**Total des produits autres**	**1,415,045**	**326,957**	**550**	**51,706**	**0**	**0**	**614,727**	**0**	**0**	**2,408,985**	15
16	**TOTAL DES PRODUITS**	**1,461,045**	**720,938**	**550**	**51,706**	**0**	**0**	**760,998**	**0**	**0**	**2,995,237**	16

Université Bishop's
Charges par fonction - Fonds avec restrictions
Exercice 2009-2010

		Enseignement	Recherche	Soutien enseignement recherche	Administration	Terrains et bâtiments	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Ajustements	Total	
		1	2	3	4	5	6	7	8	9	10	
1	Masses salariales											1
2	Direction	0	0	0	0	0	0	0	0		0	2
3	Gérance	0	69,504	0	0	0	0	0	0		69,504	3
4	Professeur-chercheur	0	40,083	0	0	0	0	0	0		40,083	4
5	Chargés de cours	0	0	0	0	0	0	0	0		0	5
6	Personnel associé à l'enseignement et à la recherche	0	0	0	0	0	0	0	0		0	6
7	Personnel auxiliaire à l'enseignement et à la recherche	0	0	0	0	0	0	0	0		0	7
8	Personnel professionnel non-enseignant	0	0	0	0	0	0	0	0		0	8
9	Personnel de soutien technique	0	214,715	0	0	0	0	0	0		214,715	9
10	Personnel de soutien de bureau	0	0	0	0	0	0	0	0		0	10
11	Personnel de métier et personnel ouvrier	0	0	0	0	0	0	0	0		0	11
12	Avantages sociaux (700) - Détaillé page 17	0	74,589	0	0	0	0	0	0		74,589	12
13	**Total des masses salariales et des avantages sociaux**	**0**	**398,891**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**398,891**	**13**
14	Variation de la provision heures supplementaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	0	0	0	0	0	0	0	0		0	14
15	Frais pour congés sabbatiques et d'études (705)	0	0	0	0	0	0	0	0		0	15
16	Postdoctoraux (706)	0	0	0	0	0	0	0	0		0	16
17	Formation et perfectionnement (710)	0	0	0	0	0	0	0	0		0	17
18	Frais de déplacement et de représentation (715, 720, 725, 730)	0	140,788	0	0	0	0	0	0		140,788	18
19	Bourses (735)	949,525	0	0	0	0	0	0	0		949,525	19
20	Charges de subventions et cotisations (740, 871, 872)	0	0	0	0	0	0	0	0		0	20
21	Fournitures et matériels (745)	900,800	18,992	0	19,134	0	0	473,174	0		1,412,100	21
22	Coûts des marchandises vendues (755)	0	0	0	0	0	0	0	0		0	22
23	Frais de services (760, 765, 770, 775, 780, 785, 790, 795, 800)	0	0	0	0	0	0	0	0		0	23
24	Volumes et périodiques (750)	0	0	550	0	0	0	0	0		550	24
25	Charges reliees aux bâtiments (805, 810, 815, 820, 826)	0	0	0	0	0	0	0	0		0	25
26	Location de locaux (840, 845)	-	-	-	-	0	-	-	-		0	26
27	Location exploitation (830)	0	0	0	0	0	0	0	0		0	27
28	Transfert de coûts indirects (865)	0	0	0	0	0	0	0	0		0	28
29	Perte sur vente de placements (886)	0	0	0	0	0	0	0	0		0	29
30	Biens sous le seuil de capitalisation (892)	0	0	0	0	0	0	0	0		0	30
31	Bien de nature non capitalisable (893)	0	0	0	0	0	0	0	0		0	31
32	Frais bancaires et charges d'intérêts (850, 851, 853)	-	-	-	-	0	-	0	0		0	32
33	Charges d'intérêts sur les avances interfonds (855)	0	0	0	0	0	0	0	0		0	33
34	Autres charges (860, 870)	0	50,576	0	42,807	0	0	0	0		93,383	34
35	**Total des charges autres**	**1,850,325**	**210,356**	**550**	**61,941**	**0**	**0**	**473,174**	**0**	**0**	**2,596,346**	**35**
36	Virements interfonctions (877)	0	0	0	0	0	0	0	0		0	36
37	Ventes internes (878)	0	0	0	0	0	0	0	0		0	37
38	**Total avant éléments extraordinaires**	**1,850,325**	**210,356**	**550**	**61,941**	**0**	**0**	**473,174**	**0**	**0**	**2,596,346**	**38**
39	Éléments extraordinaires (880)	0	0	0	0	0	0	0	0		0	39
40	TOTAL DES CHARGES	1,850,325	609,247	550	61,941	0	0	473,174	0	0	2,995,237	40

BISHOP'S UNIVERSITY

FINANCIAL STATEMENTS

Year ended June 30, 2010

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Year ended June 30, 2010

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AUDITORS' REPORT

To the Board of Governors of
Bishop's University

We have audited the balance sheet of BISHOP'S UNIVERSITY as at June 30, 2010 and the statements of revenue and expenses, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the University as at June 30, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

[1]

Samson Bélair/Deloitte & Touche s.e.n.c.r.l.

October 28, 2010

[1] Chartered accountant auditor permit No. 8516

Membre de / Member of Deloitte Touche Tohmatsu

REVENUE AND EXPENSES
Year ended June 30

	Operating Fund		Restricted Funds		Capital Fund		Total	
	2010	2009 restated	2010	2009 restated	2010	2009 restated	2010	2009 restated
REVENUE								
Student academic fees	$ 8.514.129	$ 7.651.586	$ -	$ -	$ -	$ -	$ 8.514.129	$ 7.651.586
Other student fees	410.478	394.716	-	-	-	-	410.478	394.716
Management fees (Note 18)	36.000	36.000	-	-	-	-	36.000	36.000
Grants - ministère de l'Éducation, du Loisir et du Sport du Québec	21.113.757	20.294.439	90.963	111.430	1.784.741	1.471.230	22.989.461	21.877.099
Other	599.332	498.883	511.196	398.338	147.465	292.896	1.257.993	1.190.117
Donations - Bishop's University Foundation	-	-	1.752.347	1.871.555	192.451	175.441	1.944.798	2.046.996
Research grants	-	-	640.731	799.915	-	-	640.731	799.915
Student services	1.752.761	1.688.173	-	-	-	-	1.752.761	1.688.173
Ancillary enterprises	7.111.804	6.919.418	-	-	-	-	7.111.804	6.919.418
	39.538.261	37.483.215	2.995.237	3.181.238	2.124.657	1.939.567	44.658.155	42.604.020
EXPENSES								
Teaching	18.288.445	16.336.673	900.800	738.952	-	-	19.189.245	17.075.625
Funded research	-	-	609.249	759.620	-	-	609.249	759.620
Academic support:								
Library	1.319.615	1.010.974	550	160.970	-	-	1.320.165	1.171.944
Information technology and audio-visual	1.247.296	1.174.559	-	-	-	-	1.247.296	1.174.559
Administration support:								
Administration	4.640.644	4.471.212	61.939	79.944	-	-	4.702.583	4.551.156
Land and buildings	4.008.018	3.635.176	-	-	-	-	4.008.018	3.635.176
Student services	1.740.188	1.680.210	473.174	448.708	-	-	2.213.362	2.128.918
Student scholarship and bursaries	13.403	39.877	949.525	993.044	-	-	962.928	1.032.921
Ancillary enterprises	6.634.077	6.338.052	-	-	-	-	6.634.077	6.338.052
Interest	36.849	228.229	-	-	-	-	36.849	228.229
Interest charge on long-term debt and temporary financing	-	-	-	-	842.136	892.812	842.136	892.812
Interest on derivative financial instrument	-	-	-	-	334.760	234.595	334.760	234.595
Depreciation of capital assets	-	-	-	-	2.404.639	2.415.669	2.404.639	2.415.669
Amortization of other assets	-	-	-	-	64.178	70.439	64.178	70.439
Capital assets written off	-	-	-	-	169.324	29.312	169.324	29.312
Retirement allowances and severance costs (Note 6)	300.429	(441.741)	-	-	-	-	300.429	(441.741)
Employee future benefits (Note 15)	1.322.300	38.100	-	-	-	-	1.322.300	38.100
Variation of the fair value of investments	-	-	-	-	20,334	6,727	20,334	6,727
Variation of the fair value of derivative financial instruments	-	-	-	-	58,209	287,642	58,209	287,642
Variation of the fair value of long-term debt	-	-	-	-	(91,468)	608,032	(91,468)	608,032
Pension plan amortization (Note 15)	281,970	433,800	-	-	-	-	281,970	433,800
	39.833.234	34.945.121	2.995.237	3.181.238	3.802.112	4.545.228	46.630.583	42.671.587
EXCESS OF REVENUE OVER EXPENSES (EXPENSES OVER REVENUE)	(294.973)	2.538.094	-	-	(1.677.455)	(2.605.661)	(1.972.428)	(67.567)

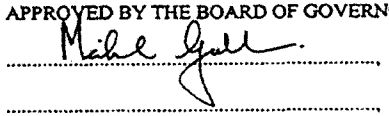
CHANGES IN FUND BALANCES
Year ended June 30

	Operating Fund		Restricted Funds		Capital Fund		Total	
	2010	2009 restated	2010	2009 restated	2010	2009 restated	2010	2009 restated
FUND BALANCES, BEGINNING OF YEAR As previously reported	(4.516.049)	(3.922.212)	2.442.725	2.149.552	4.671.082	3.619.526	2.597.758	1.846.866
Changes in accounting policies (Note 2)	(15.964.380)	(15.957.116)	(2.502.725)	(2.209.552)	453.451	971.473	(18.013.654)	(17.195.195)
FUND BALANCES, BEGINNING OF YEAR - as restated	(20.480.429)	(19.879.328)	(60.000)	(60.000)	5.124.533	4.590.999	(15.415.896)	(15.348.329)
INTERFUND TRANSFER - CAPITAL ASSETS FINANCED BY THE OPERATING FUND	(2.561.985)	(3.139.195)	-	-	2.561.985	3.139.195	-	-
EXCESS OF (EXPENSES OVER REVENUE) REVENUE OVER EXPENSES	(294.973)	2.538.094	-	-	(1.677.455)	(2.605.661)	(1.972.428)	(67.567)
FUND BALANCES, END OF YEAR	$(23.337.387)	$(20.480.429)	$(60.000)	$(60.000)	$ 6.009.063	$ 5.124.533	$(17.388.324)	$(15.415.896)

BALANCE SHEET
June 30

	Operating Fund		Restricted Funds		Capital Fund		Total	
	2010	2009 restated	2010	2009 restated	2010	2009 restated	2010	2009 restated
ASSETS								
CURRENT ASSETS								
Cash	- $	957 394 $	- $	- $	- $	- $	- $	957 394 $
Accounts receivable	809 591	1 277 556	141 411	141 335	70 120	77 596	1 021 122	1 496 487
Accounts receivable - ministère de l'Éducation, du Loisir et du Sport du Québec	3 472 900	3 573 680	-	-	-	-	3 472 900	3 573 680
Due from Bishop's University Foundation	388 395	64 168	-	-	-	-	388 395	64 168
Prepaid expenses	572 169	1 114 651	-	-	-	-	572 169	1 114 651
	5 243 055	6 987 449	141 411	141 335	70 120	77 596	5 454 586	7 206 380
INTERFUND ACCOUNT	4 940 480	(613 781)	2 841 479	2 391 390	(7 781 959)	(1 777 609)	-	-
INVESTMENTS (Note 7)	-	-	-	-	1 141 522	1 143 652	1 141 522	1 143 652
CAPITAL ASSETS (Note 8)	-	-	-	-	31 245 833	28 688 581	31 245 833	28 688 581
OTHER ASSETS (Note 9)	-	-	-	-	470 209	534 387	470 209	534 387
LONG-TERM RECEIVABLES	303 900	401 300	-	-	64 305	125 380	368 205	526 680
CAPITAL GRANTS RECEIVABLES (Note 5)	-	-	-	-	2 764 868	4 436 971	2 764 868	4 436 971
	10 487 435 $	6 774 968 $	2 982 890 $	2 532 725 $	27 974 898 $	33 228 958 $	41 445 223 $	42 536 651 $

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BALANCE SHEET
June 30

	Operating Fund		Restricted Funds		Capital Fund		Total	
	2010	2009 restated	2010	2009 restated	2010	2009 restated	2010	2009 restated
LIABILITIES								
CURRENT LIABILITIES								
Bank indebtedness and credit facility (Note 10)	$ 7,657,951	$ 2,000,000	$ -	$ -	$ -	$ -	$ 7,657,951	$ 2,000,000
Banker's acceptances (Note 11)	-	-	-	-	6,080,000	6,272,000	6,080,000	6,272,000
Accounts payable and accrued liabilities (Note 12)	3,506,691	2,709,097	-	40,000	1,356,280	185,886	4,862,971	2,934,983
Accounts payable - ministère de l'Éducation, du Loisir et du Sport du Québec	2,994,829	3,490,220	-	-	45,288	66,951	3,040,117	3,557,171
Derivative financial instrument	-	-	-	-	970,329	912,120	970,329	912,120
Unearned revenue	1,037,453	1,441,742	-	-	-	-	1,037,453	1,441,742
Current portion of long-term debt (Note 14)	-	-	-	-	749,569	5,450,671	749,569	5,450,671
	15,196,924	9,641,059	-	40,000	9,201,466	12,887,628	24,398,390	22,568,687
RETIREMENT ALLOWANCES & SEVERANCE COSTS (Note 6)	616,698	925,438	-	-	-	-	616,698	925,438
DEFERRED CONTRIBUTIONS (Note 13)	-	-	3,042,890	2,552,725	-	-	3,042,890	2,552,725
DEFERRED CAPITAL CONTRIBUTIONS (Note 5)	-	-	-	-	2,374,786	2,608,520	2,374,786	2,608,520
LONG-TERM DEBT (Note 14)	-	-	-	-	10,389,583	12,608,277	10,389,583	12,608,277
EMPLOYEE FUTURE BENEFITS (Note 15)	18,011,200	16,688,900	-	-	-	-	18,011,200	16,688,900
	33,824,822	27,255,397	3,042,890	2,592,725	21,965,835	28,104,425	58,833,547	57,952,547
FUND BALANCES								
Unrestricted	(23,337,387)	(20,480,429)	-	-	-	-	(23,337,387)	(20,480,429)
Externally restricted	-	-	(60,000)	(60,000)	-	-	(60,000)	(60,000)
Invested in capital assets	-	-	-	-	6,009,063	5,124,533	6,009,063	5,124,533
	(23,337,387)	(20,480,429)	(60,000)	(60,000)	6,009,063	5,124,533	(17,388,324)	(15,415,896)
	$ 10,487,435	$ 6,774,968	$ 2,982,890	$ 2,532,725	$ 27,974,898	$ 33,228,958	$ 41,445,223	$ 42,536,651

COMMITMENTS AND CONTINGENT LIABILITIES (Notes 16 and 17)

CASH FLOWS
Year ended June 30

	2010	2009 restated
OPERATING ACTIVITIES		
Excess of expenses over revenue	$(1,972,428)	$(67,567)
Items not affecting cash:		
Depreciation of capital assets	2,404,639	2,368,419
Amortization of other assets	64,178	70,439
Amortization of deferred capital contribution	(1,375,717)	(1,222,114)
Variation of the fair value of investments	20,334	6,727
Variation of the fair value of derivative financial instruments	58,209	287,642
Variation of the fair value of long-term debt	(91,468)	608,032
Write-off of capital assets	1,632	-
	(890,621)	2,051,578
Employee future benefits	1,322,300	38,100
Retirement allowances and severance costs	(308,740)	(1,255,921)
Net changes in non-cash working capital items:		
Accounts receivable	576,145	791,026
Prepaid expenses	542,482	(392,077)
Due from Bishop's University Foundation	(324,227)	264,456
Accounts payable and accrued liabilities	1,410,934	371,808
Unearned revenue	(404,289)	(210,635)
Deferred contributions	490,165	293,173
	2,414,149	1,951,508
INVESTING ACTIVITIES		
Acquisition of investments	(85,100)	(85,000)
Disposal of investments	66,896	121,829
Acquisition of capital assets	(4,963,523)	(2,230,036)
	(4,981,727)	(2,193,207)

CASH FLOWS
Year ended June 30

	2010	2009 restated
FINANCING ACTIVITIES		
Changes in credit facility	**5,425,528**	(7,116,337)
Change in banker's acceptances	**(192,000)**	(184,000)
Issuance of long-term debt	**-**	1,377,600
Repayment of long-term debt	**(6,828,328)**	(564,364)
Payment by MELS - accumulated sinking fund	**1,650,000**	-
Deferred capital contributions received	**1,164,086**	1,465,136
Variation in long-term receivables	**158,475**	6,802,830
	1,377,761	1,780,865
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(1,189,817)**	1,539,166
CASH AND CASH EQUIVALENTS (DEFICIENCY) BEGINNING OF YEAR	**957,394**	(581,772)
CASH AND CASH EQUIVALENTS (DEFICIENCY), END OF YEAR (Note 10)	**$(232,423)**	$ 957,394
Supplementary information		
Interest paid	**878,985**	1,121,041

1. STATUS OF INCORPORATION AND NATURE OF ACTIVITIES

Bishop's University was created in 1843 by a special act of the parliament of the Province of Canada under the name of Bishop's College. It was granted university status in 1853 as University of Bishop's College and changed its name to Bishop's University ("University") in 1958. The mission of the University includes post-secondary education, research and community service. The University is a registered charity and, under section 149 of the Income Tax Act, is exempt from payment of income tax.

In order to maintain its registered charity status, the University must meet certain spending requirements ("disbursement quota") according to the *Income Tax Act*. The disbursement quota is a minimum amount that the registered charity must spend on charitable programs or as gifts to qualified donations. Failure to comply with this requirement could lead to a revocation of the University's registered charity status. As at June 30, 2010, the University complies with the requirement.

2. CHANGES IN ACCOUNTING POLICIES

Prior period adjustments for changes in accounting policies

As of July 1, 2009, in accordance with the prescribed guidelines set out by Ministère de l'Éducation, du Loisir et du Sport du Québec ("MELS"), the University has retrospectively adopted the standards set out in the Canadian Institute of Chartered Accountants ("CICA") Handbook and has prepared its financial statements in conformity with Canadian generally accepted accounting principles ("GAAP") using the deferral method with funds. Previously, the University followed the accounting policies and practices required by the *Cahier des définitions, des termes et des directives de présentation du rapport financier annuel pour les universités du Québec* (the "Cahier"), as required by MELS.

The figures for 2009 have been restated and prepared on the same basis.

2. CHANGES IN ACCOUNTING POLICIES (continued)

The adoption of these policies had the following effects on the financial statements of the University:

	Operations year ended June 30, 2010	Fund balance July 1, 2009	Operations year ended June 30, 2009	Fund balance July 1, 2008
Revenue recognition (a)	$(555,854)	$(2,006,954)	$(871,165)	$(1,178,109)
Capital expenditures (b)	42,320	(42,320)	59,970	(59,970)
Employee future benefits - pension plans (c)	(1,322,300)	(16,688,900)	(38,100)	(16,650,800)
Employee future benefits - vacation pay and unpaid overtime (d)	(250,642)	(623,081)	86,411	(709,492)
Cut-off of spring session, golf and conference, and MELS June installment (e)	314,014	1,347,601	(55,575)	1,403,176
Long-term debt (f)	-	-	-	-
	$(1,772,462)	$(18,013,654)	$(818,459)	$(17,195,195)

(a) Revenue recognition

The University changed from the restricted fund method to the deferral method of accounting for restricted contributions, which include donations and grants.

For the Restricted Funds, this change resulted in a decrease in revenues of $492,485 ($353,143 in 2009), an increase in accounts receivable in the balance sheet of $90,000 ($90,000 in 2009), an increase in accounts payables in the balance sheet of $nil ($40,000 in 2009) and an increase in deferred contributions in the balance sheet of $3,042,890 ($2,552,725 in 2009). The cumulative effect on the opening fund balance in 2010 was a decrease of $2,460,405 ($2,149,582 in 2009).

For the Capital Fund, this change resulted in a decrease in revenues of $49,486 ($500,834 in 2009), an increase in expenses of $13,883 ($17,188 in 2009), an increase in capital grants receivable on the balance sheet of $2,764,868 ($4,436,971 in 2009) and an increase in deferred capital contributions on the balance sheet of $2,374,786 ($2,608,520 in 2009). The cumulative effect on the opening fund balance in 2010 was an increase of $453,451 ($971,473 in 2009).

2. CHANGES IN ACCOUNTING POLICIES (continued)

(b) Capital expenditures

Previously MELS required that capital assets financed by the Operating Fund and the Restricted Funds be recognized as an expense of the fund from which the transaction originated with an offsetting revenue in the Capital Fund. These amounts are now presented as an Interfund transfer in the statement of changes in Fund balances for capital assets financed by the Operating Fund, and as a revenue in the Capital Fund for capital assets financed by funds with restrictions on them when the portion dedicated to capital purchases is not specified by the grant provider.

For the Operating Fund, this change resulted in a decrease in expenses of $2,281,632 ($2,074,384 in 2009) and a decrease of the caption "Interfund Transfer - capital assets financed by the operating fund" of the same amounts. These changes had no impact on the fund balances at year end.

For the Restricted Funds, this change resulted in a decrease in expenses of $42,320 ($59,970 in 2009). The cumulative effect on the opening fund balance in 2010 and 2009 was a decrease of the same amounts.

For the Capital Fund, this change resulted in a decrease in revenues of $2,281,632 ($2,074,384 in 2009) and an increase of the caption "Interfund Transfer - capital assets financed by the operating fund" of the same amounts. This change also resulted in a reclassification among the revenues for an amount of $42,320 ($59,970 in 2009). These changes had no impact on the fund balances at year end.

(c) Employee future benefits - pension plans

The University applied the CICA Handbook, section 3461, Employee Future Benefits, on a retrospective basis, to account for its employee future benefit plans and pension costs resulting in accruals for employee future benefits over the period that the services are rendered by the employee. Previously, these amounts were recorded on a cash basis.

For the Operating Fund, this change resulted in an increase in expenses of $1,322,300 ($38,100 in 2009) and an increase of the caption "Employee future benefits" liability in the balance sheet of $18,011,200 ($16,688,900 in 2009). The cumulative effect on the opening fund balance in 2010 was a decrease of $16,688,900 ($16,650,800 in 2009).

(d) Employee future benefits - vacation pay and unpaid overtime

Previously MELS required that vacation pay and unpaid overtime be recognized as an expense on a cash basis. These amounts are now presented on an accrual basis.

For the Operating Fund, this change resulted in an increase in expenses of $250,642 (decrease of $86,411 in 2009) and an increase of accounts payable and accrued liabilities in the balance sheet of $873,723 ($623,081 in 2009). The cumulative effect on the opening fund balance in 2010 was a decrease of $623,081 ($709,492 in 2009).

2. CHANGES IN ACCOUNTING POLICIES (continued)

(e) Cut-off of spring session, golf and conferences, and MELS June installment

Previously the results of the spring session and of the golf and conferences were recorded as unearned revenue and prepaid expenses, and recognized in the results of the following fiscal year. These amounts are now recognized in the current fiscal year. In addition, MELS previously required that its June installment be recognized as an unearned revenue, recognizing the revenues in the next fiscal year. The amount earned is now recognized as a revenue in the current year.

For the Operating Fund, this change resulted in an increase in revenues of $562,940 (decrease of $52,370 in 2009), an increase in expenses of $248,926 ($3,205 in 2009), an increase of accounts receivable in the balance sheet of $799,517 ($531,607 in 2009), a decrease of prepaid expenses in the balance sheet of $906,668 ($547,742 in 2009), an increase of accounts payables - MELS in the balance sheet of $139,233 ($245,264 in 2009) and a decrease of unearned revenue in the balance sheet of $1,907,999 ($1,609,000 in 2009). The cumulative effect on the opening fund balance in 2010 was an increase of $1,347,601 ($1,403,176 in 2009).

(f) Long-term debt

Previously, as part of MELS reporting guidelines, long-term debt was recorded net of bond sinking fund contributions set aside by the Government of Quebec. Long-term debt is now presented at the full amount of all outstanding debt.

For the Capital Fund, this change resulted in an increase in long-term debt of $nil ($1,375,000 in 2009) and an increase in capital grants receivable on the balance sheet of the same amounts. These changes had no impact on the fund balances at year end.

New accounting standards

Effective July 2009, the University adopted the following recommendations of CICA Handbook.

The University adopted the recommendations of CICA Handbook Section Section 1000, Financial Statement Concepts, that clarify that assets not meeting the definition of an asset or the recognition criteria are not permitted to be recognized on the Balance Sheet. The adoption of this Section had no impact on the financial statements.

The University adopted the recommendations of CICA Handbook Section 1540, Cash Flow Statement. This Section has been amended to include not-for-profit organizations within its scope. The adoption of this Section resulted in the reclassification of certain items on the statement of cash flows.

2. CHANGES IN ACCOUNTING POLICIES (continued)

The University adopted the recommendations of CICA Handbook Section 4400, Financial Statement Presentation. This Section has been amended in order to eliminate the requirement to treat net assets invested in capital assets as a separate component of net assets and, instead, permit a not-for-profit organization to present such an amount as a category of internally restricted net assets when it chooses to do so. It also clarifies that revenues and expenses must be recognized and presented on a gross basis when a not-for-profit organization is acting as a principal in transactions. The application of this standard had no impact on the financial statements.

The University adopted the recommendations of CICA Handbook Section 4460, Financial Statement Disclosures of Related Party Transactions. This Section establishes the disclosure standards for related party transactions. The adoption of this Section had no impact on the financial statements.

3. ACCOUNTING POLICIES

The financial statements are prepared in accordance with Canadian generally accepted accounting principles ("GAAP") for not-for-profit organizations and include the following significant accounting policies.

Consolidation

The net result of the not-for-profit organization affiliated with the University, the Bishop's University Foundation, is not consolidated in these financial statements. However key information is reported in Note 18.

Fund accounting

These financial statements are prepared on a fund accounting basis using the deferral method. The funds used are categorized as follows:

- Operating Fund, which includes teaching, academic and administration support, student services as well as ancillary enterprises such as residences and food services, sports centre, theatre and parking, all with no external restriction.

- Restricted Funds, represent amounts received by the University which have donor or other external restrictions and are used mainly to support student scholarships and services, academic enrichment and research activities.

- Capital Fund, which includes funds expended on assets of a long-term nature including capital assets and certain investments.

3. ACCOUNTING POLICIES (continued)

Revenue recognition

The University follows the deferral method of accounting for restricted contributions, which include donations and grants. Under the deferral method, amounts that are restricted are recorded as a deferred contribution and are recognized as revenue when the related expense is incurred. Where contributions relate to capital assets, the revenue is recognized on the same basis as the amortization of the asset acquired. Unrestricted contributions are recognized as revenue when received.

Interest and dividend revenue is recorded on an accrual basis. Realized gains and losses on sales of investments are recorded when securities are sold based on the cost. Unrealized gains and losses related to the change in market value are disclosed as variation of the fair value of investments.

Grants, donations, and other revenue includes the difference between the amounts received or earned during the year and the revenue recognizable under the deferral method.

For the Government of Quebec operating grant (MELS grant), MELS budget rules specify that each Quebec University must present annually either a balanced Operating Fund Results or a plan to return to financial equilibrium to benefit it entirely. The conditional grant, representing approximately 11% of the MELS Operating Fund grants, is withheld until this condition is met. The conditional grant for 09-10 was received September 27, 2010.

A portion of the MELS grant is based on second prior year student enrollment information. The grant amount is adjusted to reflect actual figures in future years based on current calculation methods.

The MELS grant amount is based on the most recent MELS budget rules in effect at the date of issuance of the financial statements.

Corrections to the amount of grants may only be known after the year-end and adjustments, if any, will only be made at that time.

Student academic fees and other student fees are recognized as revenue in the year during which the course sessions are held.

Sale of goods and services and contract revenue are recognized at the point of sale or when the service has been provided.

3. ACCOUNTING POLICIES (continued)

Financial instruments

The University has maintained its election to use the exemption provided by the CICA, permitting not-for-profit organizations not to apply the following Sections of the CICA Handbook: 3862 and 3863. The University applies the requirements of Section 3861 of the CICA Handbook.

Financial assets and liabilities are initially recognized at fair value and their subsequent measurement is dependent on their classification as described below. Their classification depends on the purpose, for which the financial instruments were acquired or issued, their characteristics and the University's designation of such instruments. Settlement date accounting is used.

Classification:

Cash	Held for trading
Accounts receivable, due from other entities capital grants and long-term receivables	Loans and receivables
Investments	Held for trading
Bank indebtedness, credit facilities and banker's acceptances	Held for trading
Accounts payable and accrued liabilities	Other liabilities
Retirement allowances and severance costs	Other liabilities
Long-term debt	Held for trading
Derivative financial instrument	Held for trading

Items classified as held for trading are recognized at fair value and changes in fair value are included in revenue and expenses. Fair value for publicly traded securities is based on quoted market values using bid prices. The fair value of infrequently traded securities, including private equity investments, is determined based on quoted market yields, or on prices of recent transactions in the applicable securities, as appropriate, including consideration of the credit risk of the issuer. Changes in fair value in the period are recorded in the statement of revenue and expenses under the caption Variation of the fair value of investments.

Items classified as loans and receivables or other liabilities are accounted for at amortized cost using the effective interest method.

Transaction costs

Transaction costs related to held for trading financial instruments are expensed as incurred. Transaction costs related to other liabilities and loans and receivables are netted against the carrying value of the asset or liability and are then recognized over the expected life of the instrument using the effective interest method.

Effective interest method

The University uses the effective interest method to recognize interest income or expense which includes transaction costs or fees, premiums or discounts earned or incurred for financial instruments.

3. ACCOUNTING POLICIES (continued)

Pension plan and fringe benefits

The University sponsors a defined benefit pension plan for eligible full-time employees and a money purchase pension plan for eligible part-time employees. In addition, the University sponsors a non-registered supplemental pension for full-time employees. The annual additionnal contribution to amortize the going-concern deficit of the pension plan for eligible full-time employees is recognized as an expense in the Operating Fund.

The cost of providing pension benefits and post-employment and post-retirement benefits other than pensions is determined periodically by independent actuaries. The actuarial valuation performed every three years is based on the projected benefit method prorated on service (which incorporates management's best estimate of future salary levels, other cost escalation, retirement ages of employees and other actuarial factors). For the purpose of calculating the expected return on plan assets, the assets are valued at fair value.

Actuarial gains or losses arise from the difference between the actual long-term rate of return on plan assets for the year and the expected long-term rate of return on plan assets for that year, or from changes in actuarial assumptions used to determine the accrued benefit obligation. The excess of the net accumulated actuarial gain (loss) over 10% of the greater of the benefit obligation and the fair value of plan assets is amortized over the average remaining service period of active employees, being 10 to 12 years (2009 - 10 to 12 years).

Past-service costs arising from plan amendments are deferred and amortized on a straight-line basis over the average remaining service period of employees active at the date of the amendments.

On July 1, 2009, the University adopted retrospectively the accounting standard on employee future benefits. The University is amortizing the transitional obligation on a straight-line basis over 10 to 12 years, which was the average remaining service period of employees expected to receive benefits under the benefit plans as of July 1, 2009.

Capital assets in Capital Fund

Capital assets are recorded at cost. Contributed capital assets are recorded at appraised fair value at the date of contribution when fair value can be reasonably estimated; otherwise they are recorded at a nominal amount.

Capital assets purchased within the Operating Fund are presented as an Interfund transfer in the statement of changes in Fund balances. Capital assets purchased within the Restricted Funds are recorded as a revenue in the Capital Fund when the portion dedicated to capital purchases is not specified by the grant provider.

Capital assets of ancillary enterprises are added to the Capital Fund and the payments on the related long-term debt or the contribution to financing for acquisitions are presented as an Interfund transfer in the statement of changes in Fund balances.

Assets of a capital nature that do not meet the MELS monetary capitalization threshold are written off in the year.

3. ACCOUNTING POLICIES (continued)

Capital assets in Capital Fund (continued)

The annual depreciation rates and methods are prescribed by the MELS. Depreciation is based on their estimated useful life using the straight-line method over the following periods :

	Duration
Land improvements	10 or 20 years
Buildings	20, 40 or 50 years
Building renovations	25, 30 or 40 years
Furnishings	5 years
Equipment	5, 10 or 15 years
Rolling stock	5 years
Computer hardware	3 years
Software	5 years
Library collection	10 years

Other assets

Bishop's University holds an interest, representing 1/19th of the cost of a high speed telecommunication system pursuant to an agreement between the MELS, the Réseau inter-ordinateurs scientifique Québecois (RISQ) inc. and the universities. The annual depreciation is established by using the straight-line method over the term of the contract signed by MELS and the University (16 years).

Derivative financial instruments

Derivative financial instruments held for risk management purposes that are not eligible for hedge accounting are recognized on the balance sheet at their fair value, with changes in fair value recognized in revenue and expenses of the Capital Fund.

Interfund accounts

The Interfund accounts are without interest or repayment terms.

3. ACCOUNTING POLICIES (continued)

Servicing of long-term debt

For the long-term debt obligations, the Government of Quebec funds annual principal and interest payment requirements on behalf of the University, which are recorded as decreases in the related debt.

Retirement Allowances and severance costs

Retirement allowances and severance costs are charged to Operating Fund expenditures in the year that a retirement agreement occurs.

Cash and cash equivalents

The University's cash and cash equivalents include cash less outstanding cheques. Amounts drawn under the credit facility are considered to be a financing activity and are not included in cash and cash equivalents (Note 19).

Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the amounts of revenue and expenses reported in the financial statements. Actual results may ultimately differ from these estimates. In particular, significant estimates are made regarding valuation of receivables, valuation of investments, valuation of accounts payable - MELS, estimated useful lives of capital assets, valuation of derivative financial instrument, valuation of long-term debt and employee future benefits.

4. GOVERNMENT ASSISTANCE

The MELS financially supports certain capital projects of the University each year for which the form of funding is finalized at a later date. Included in the interfund amounts due to and from the Operating and Capital Funds respectively is approximately $7,745,914 ($896,734 in 2009) of capital expenditures and interest on temporary financing incurred as at year-end and for which the funding has yet to be either received or finalized by the Government.

5. CAPITAL GRANTS RECEIVABLE AND DEFERRED CAPITAL CONTIBUTIONS

Capital grants receivable relate to capital grants approved by MELS but funded through long-term debt issued in the University's name or not yet funded. These amounts are due immediately, however their collection is not expected within the next fiscal year and accordingly they are presented as long-term.

Deferred capital contributions represent the unamortized amount of donations and grants received for the purchase of capital assets.

The amortization of deferred capital contributions and capital grants receivable is recorded as revenue in the statement of revenue and expenses. The total changes in the capital grants receivable and the deferred capital contributions balances are as follows:

Total	2010	2009 restated
Capital grants receivable (net of deferred capital contributions), beginning of year	$ 1,828,451	$ 2,071,473
Amortization of deferred capital contributions	1,375,717	1,222,114
Payment by MELS - accumulated sinking fund	(1,650,000)	-
Deferred capital contributions received	(1,164,086)	(1,465,136)
Capital grants receivable (net of deferred capital contributions), end of year	$ 390,082	$ 1,828,451

5. CAPITAL GRANTS RECEIVABLE AND DEFERRED CAPITAL CONTIBUTIONS (continued)

The detailed changes in the capital grants receivable and the deferred capital contributions balances, presented by principal funds providers, are as follows:

Ministère de l'Éducation, du Loisir et du Sport du Québec	2010	2009 restated
Capital grants receivable, beginning of year	$ 4,436,971	$ 4,229,757
Amortization of deferred capital contributions	1,042,699	912,131
Payment by MELS - accumulated sinking fund	(1,650,000)	-
Deferred capital contributions received	(1,064,802)	(704,917)
Capital grants receivable, end of year	$ 2,764,868	$ 4,436,971

Bishop's University Foundation	2010	2009 restated
Ddeferred capital contributions, beginning of year	$(1,791,842)	$(1,569,818)
Amortization of deferred capital contributions	161,505	153,456
Deferred capital contributions received	-	(375,480)
Deferred capital contributions, end of year	$(1,630,337)	$(1,791,842)

Others	2010	2009 restated
Deferred capital contributions, beginning of year	$(816,678)	$(588,466)
Amortization of deferred capital contributions	171,513	156,527
Deferred capital contributions received	(99,284)	(384,739)
Deferred capital contributions, end of year	$(744,449)	$(816,678)

6. RETIREMENT ALLOWANCES AND SEVERANCE COSTS

A special early retirement offer has been available to employees since 1996. During 2008, the University also made available to Faculty special retirement options. The following amounts will be due on retirement or departure:

Expected payment dates	Balance due 2009	New allowances	Paid allowances	Cancellations and (adjustments)	**Balance due 2010**
2001 - 2002	$ 8,040	$ -	$ 3,720	$ -	$ **4,320**
2007 - 2008	29,812	-	29,812	-	**-**
2008 - 2009	45,755	-	45,755	-	**-**
2009 - 2010	705,632	22,585	529,882	(4,733)	**203,068**
2010 - 2011	136,199	115,970	-	-	**252,169**
2011 - 2012	-	95,315	-	-	**95,315**
2012 - 2013	-	$ 61,826	$ -	-	**61,826**
	$ 925,438	$ 295,696	$ 609,169	$ (4,733)	$ **616,698**

7. INVESTMENTS

	2010	2009
Balanced Fund, McLean Budden, representing charitable annuity donation fund (Note 16)	$ **799,509**	$ 760,291
Money Market Fund, McLean Budden, representing Supplemental Employee Retirement Plan (SERP)	**5,616**	5,912
iNovia Capital Inc. 400 shares, (representing 0.5% of the capital)	**4,000**	4,000
MSBI Investment Fund - Limited partnership, 1 unit, (representing 0.5% of partnership)	**131,947**	172,999
Sixtron Advanced Materials Inc., 409,257 preferred shares A-2, (cost: $235,790)	**200,000**	200,000
Coopérative de Solidarité Air Sherbrooke (1 unit)	**450**	450
	$ **1,141,522**	$ 1,143,652

8. CAPITAL ASSETS

	2010		
	Cost	Accumulated depreciation	Net value
Land	$ 417,644	$ -	$ 417,644
Land improvements	3,022,655	443,824	2,578,831
Buildings	34,194,481	22,943,054	11,251,427
Buildings renovations	12,306,073	2,106,155	10,199,918
Furnishings, equipment, rolling equipment, computer hardware	4,829,346	1,911,126	2,918,220
Software	735,894	396,917	338,977
Library collection	7,354,173	3,813,357	3,540,816
	$ 62,860,266	$ 31,614,433	$ 31,245,833

	2009		
	Cost	Accumulated depreciation	Net value
Land	$ 417,644	$ -	$ 417,644
Land improvements	3,020,818	291,491	2,729,327
Buildings	34,194,481	22,345,938	11,848,543
Building renovations	9,254,441	1,832,529	7,421,912
Furnishings, equipment, rolling equipment, computer hardware	4,783,878	2,366,725	2,417,153
Software	766,099	371,040	395,059
Library collection	7,141,516	3,682,573	3,458,943
	$ 59,578,877	$ 30,890,296	$ 28,688,581

During the year ended June 30, 2010, $6,655,370 of fully depreciated capital assets were written off in conformity with MELS requirements ($833,202 in 2009).

9. OTHER ASSETS

	2010	2009
Telecommunication system (RISQ), at amortized cost	$ 444,079	$ 493,422
Other	26,130	40,965
	$ 470,209	$ 534,387

10. BANK INDEBTEDNESS AND CREDIT FACILITY

The University has an authorized line of credit of $9,000,000 bearing interest at either prime rate or banker's acceptances rate plus 0.30% stamping fees and renewable on December 31, 2010, of which $1,574,472 remained unused at year-end. The prime rate in effect as at June 30, 2010 was 2.5%.

As part of its credit facility, the University has $4 million of banker's acceptances bearing interest at 0.65% and renewed in July 2010.

In August 2010, the University contracted an additionnal authorized line of credit of $6,000,000 bearing interest at either prime rate or banker's acceptances rate plus 0.30% stamping fees and repayable on June 30, 2011. This new line of credit is to finance general operating requirements and capital expenditures pending receipt of grants and long-term refinancing.

The bank indebtedness include the following elements:

	2010	2009
Regular bank overdraft	$(232,423)	$ -
Bank overdraft representing credit facility	(7,425,528)	-
	$(7,657,951)	$ -

11 BANKER'S ACCEPTANCES

The University has an authorized line of credit facility of $6,080,000 by way of banker's acceptances bearing interest at prime rate plus 0.30% stamping fees, as part of the financing of a residence. The University entered into a $7.2 million declining 25-year interest rate swap contract with a bank in 2003 ($6,080,000 outstanding as at June 30, 2010). This contract effectively converts a floating interest rate into a fixed rate of 5.42% until 2028.

12. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2010	2009 restated
Accounts payable and accrued liabilities	$ 3,680,887	$ 2,098,788
Vacation and overtime accruals	873,723	623,081
Due to the Pension Plans for employees	308,361	213,114
	$ 4,862,971	$ 2,934,983

13. DEFFERED CONTRIBUTIONS

	2010	2009 restated

Deferred contributions represent the unspent portion of funds received for restricted purposes other than capital purchases which are included under capital grants receivables in Note 5.

Balance, beginning of year	$ 2,552,725	$ 2,259,552
Deferred contributions received	3,527,722	3,534,381
Amortization of deferred contributions	(3,037,557)	(3,241,208)
Balance, end of year	$ 3,042,890	$ 2,552,725

14. LONG-TERM DEBT

	2010	2009 restated
Serviced by the University, to finance Heating Tunnel - capital renovations 10 year term loan, bearing an annual interest rate of 5%, renewable in September 2016, repayable in monthly instalments of $5,379 including interest	**765,968**	777,021
To finance the construction of food Kiosk, 6 year term loan, bearing an annual interest rate of 8%, maturing in July 2013, repayable in monthly instalments of $4,646, including interest	**166,052**	216,108
Serviced by the Government of Quebec **Main project** MELS capital grants are authorized under the five-year university capital investment plan and are funded by the Government of Quebec out of public borrowing in the University's name (process known as grant bonds). As a result, the long-term debt listed here below is managed, administered and serviced by the government of Quebec		
Bonds		
Series 1B, 3.95%, matured on February 26, 2010	-	6,314,240
8 year term loan, bearing an annual interest rate of 4.26%, renewable in March 2014, repayable in annual instalments in capital of $80,000	**1,772,734**	1,838,300
6 year term loan, bearing an annual interest rate of 4.394%, renewable in September 2013, repayable in annual instalments in capital of $286,440	**5,710,038**	6,003,309
10 year term loan, bearing an annual interest rate of 5.89%, maturing in May 2019, repayable in annual instalments of $160,879, including interest	**1,220,564**	1,300,635
Balance forward	**$ 9,635,356**	$ 16,449,613

14. LONG-TERM DEBT (continued)

Balance forwarded	$ 9,635,356	$ 16,449,613
Other projects		
To finance repayment of loan to CIBC regarding construction of Centennial Theatre: 10 year term loan, bearing an annual interest rate of 5.07%, maturing in December 2012, repayable in semi-annual instalments of $35,883, including interest	174,501	240,201
To finance construction of Kuehner, Munster and Abott student residences: 50 year mortgage loans, bearing annual interest rates varying from 5.125% to 5.75%, maturing at varying dates from December 2014 to 2016, repayable in semi-annual instalments of $39,285, including interest	400,460	460,292
To finance Centennial Theatre renovations subsidized by the Ministère de la Culture, Communication et Condition féminine: 5 year term loan, bearing an annual interest rate of 5%, renewable in May 2013, repayable in semi-annual instalments of $29,382, including interest	721,550	714,630
To finance repayment of loan to RBC regarding construction of Synthetic Turf: 3 year term loan, bearing an annual interest rate of 4.25 %, maturing in May 2012, repayable in annual instalments of $70,354, including interest	207,285	194,212
	11,139,152	18,058,948
Current portion	(749,569)	(5,450,671)
	$ 10,389,583	$ 12,608,277

Scheduled principal and interest payments of the various series of bonds and term loans are based on annual subsidies from the Government of Quebec which are subject to the required credits being voted annually by the Government of Quebec. The rights to these annual credits are assigned to a trust with a trust company for the exclusive benefit of the registered holders of the related bond series.

14. LONG-TERM DEBT (continued)

Principal due within each of the next five years on long-term debt is as follows:

2011 - $749,569
2012 - $762,761
2013 - $1,299,195 ($612,187 subject to refinancing)
2014 - $6,229,969 ($5,641,360 subject to refinancing)
2015 - $217,306

15. EMPLOYEE FUTURE BENEFITS

Pension Plans

1) The University sponsors a defined benefit pension plan for eligible full-time employees (the "Pension Plan for Full-Time Employees").

2) The University also maintains a Supplemental Employee Retirement Plan (SERP) for members of the Pension Plan for Full-Time Employees

3) The University also sponsors a defined contribution pension plan for eligible part-time employees. The contributions to this plan by the University amounted to approximately $113,000 ($95,000 in 2009).

The University measures its accrued benefit obligations and the fair value of plan assets for accounting purposes as at June 30 of each year. The most recent actuarial valuation of the pension plans for funding purposes was as of June 30, 2008 and the next required valuation will be as of June 30, 2011.
Starting July 1, 2008, in order to amortize the going-concern deficit, the University has to contribute additional annual amounts of $433,800 until June 30, 2023. Starting July 1, 2009, a portion of these amounts are assumed by the employees.

15 EMPLOYEE FUTURE BENEFITS (continued)

Information about the University's benefit plans is as follows:

	2010			
	Pension Plan for Full-Time Employees	SERP	Post-Retirement Insurance	Total
Accrued benefit obligation	$ 114,263,700	$ 1,744,700	$ 12,301,000	$ 128,309,400
Fair value of plan assets	85,653,100	-	-	85,653,100
Funded status - (deficit) plan surplus	(28,610,600)	(1,744,700)	(12,301,000)	(42,656,300)
Balance of unamortized amounts	23,285,900	452,300	906,900	24,645,100
Accrued benefit liability	$ (5,324,700)	$ (1,292,400)	$ (11,394,100)	$ (18,011,200)

Each plan presented above is not fully funded.

Plan assets consist of (percentage of plan assets):

Equity securities	57.0 %	- %	- %	57.0 %
Debt securities	41.2 %	- %	- %	41.2 %
Other	1.8 %	- %	- %	1.8 %
Total	100.0 %	- %	- %	100.0 %

The significant assumptions used are as follows (weighted average in percentage):

Accrued benefit obligation as of December 31				
Discount rate	5.5 %	5.5 %	5.5 %	5.5 %
Rate of compensation increase	2.0 %	2.0 %	2.0 %	2.0 %
Benefit costs for the years ended December 31				
Discount rate	6.5 %	6.5 %	6.5 %	6.5 %
Expected long-term rate of return on plan assets	6.75 %	6.75 %	6.75 %	6.75 %
Rate of compensation increase	2.0 %	2.0 %	2.0 %	2.0 %

Other information about the University's defined benefit plans is as follows:

Benefit costs	2,589,600	163,000	1,000,100	3,752,700
Cash payments recognized	3,636,600	64,600	264,100	3,965,300
Benefits paid by the plans	5,799,000	64,600	264,100	6,127,700

15 EMPLOYEE FUTURE BENEFITS (continued)

	2009 (restated)			
	Pension Plan for Full-Time Employees	SERP	Post-Retirement Insurance	Total
Accrued benefit obligation	$ 99,947,200	$ 1,276,200	$ 9,919,800	$ 111,143,200
Fair value of plan assets	82,853,600	-	-	82,853,600
Funded status - (deficit) plan surplus	(17,093,600)	(1,276,200)	(9,919,800)	(28,289,600)
Balance of unamortized amounts	12,256,800	82,200	(738,300)	11,600,700
Accrued benefit liability	$ (4,836,800)	$ (1,194,000)	$ (10,658,100)	$ (16,688,900)
Each plan presented above is not fully funded.				
Plan assets consist of (percentage of plan assets):				
Equity securities	57.4 %	- %	- %	57.4 %
Debt securities	40.2 %	- %	- %	40.2 %
Other	2.4 %	- %	- %	2.4 %
Total	100.0 %	- %	- %	100.0 %
The significant assumptions used are as follows (weighted average in percentage):				
Accrued benefit obligation as of December 31				
Discount rate	6.5 %	6.5 %	6.5 %	6.5 %
Rate of compensation increase	2.0 %	2.0 %	2.0 %	2.0 %
Benefit costs for the years ended December 31				
Discount rate	6.0 %	6.0 %	6.0 %	6.0 %
Expected long-term rate of return on plan assets	6.75 %	6.75 %	6.75 %	6.75 %
Rate of compensation increase	2.0 %	2.0 %	2.0 %	2.0 %
Other information about the University's defined benefit plans is as follows:				
Benefit costs	1,443,500	99,500	973,200	2,516,200
Cash payments recognized	4,230,700	60,000	240,100	4,530,800
Benefits paid by the plans	5,573,500	60,000	240,100	5,873,600

16. COMMITMENTS

The University has entered into long-term lease agreements for equipment and telecommunication services expiring at different dates between September 30, 2010 to April 30, 2020. Future minimum lease payments will aggregate $976,500 including the following payments over the next five years:

2011 - $192,000
2012 - $176,000
2013 - $176,000
2014 - $ 72,500
2015 - $ 60,000

The University also has commitments for payments to Balanced Fund, McLean Budden coming from donations for the charitable annuity fund. The University is committed to funding an additional $125,000 which is expected to be paid in the next fiscal year.

The University has undertaken several capital projects and as a result has commitments totalling $11,350,000. These commitments are expected to be met in the normal course of the operations.

17. CONTINGENT LIABILITIES

Litigation

In the normal course of its activities, the University is party to various legal proceedings, including claims related to labour laws and the Civil Code of Quebec. Although it is not possible to determine the ultimate outcome of such proceedings initiated and ongoing at June 30, 2010, the University is of the opinion that they will be resolved without material effect on the University's financial position. Any amount the University may be required to pay will be charged to operations in the year of settlement; if the amount can be estimated and is considered likely to occur, it will be provided for in the accrued liabilities.

18. RELATED ENTITY - BISHOP'S UNIVERSITY FOUNDATION

The Bishop's University Foundation (Foundation) raises funds from the University's alumni and from the community. The Foundation is incorporated under Part III of the Quebec Companies Act and is a Registered Canadian Charitable Public Foundation under the Income Tax Act. According to the Foundation's bylaws, all resources of the Foundation must be provided to the University or used for the University's benefit.

The Foundation is not consolidated in the University's financial statements. A financial summary of this non-consolidated entity as at June 30, 2010 and 2009 and for the years then ended is as follows:

Financial position	**2010**	2009
Current assets	**$ 620,195**	$ 265,843
Investments, at fair value	**25,699,257**	22,389,877
Total assets	**$ 26,319,452**	$ 22,655,720
Current liabilities	**$ 388,395**	$ 64,171
Fund balances (Note a)	**25,931,057**	22,591,549
	$ 26,319,452	$ 22,655,720

a) In accordance with donor - designated gifts, $23,259,138 ($20,908,958 in 2009) of the Foundation's assets must be maintained for at least 10 years from the date of the gift. The investment revenue earned is mainly used to support student scholarships and services, academic enrichment and support and research activities.

18. RELATED ENTITY - BISHOP'S UNIVERSITY FOUNDATION (continued)

Results of operations	**2010**	2009
Investment income	**$ 647,412**	$ 699,226
Donations and others	**3,257,421**	1,862,054
Total revenues	**3,904,833**	2,561,280
Total expenditures (Note b)	**(2,423,752)**	(2,791,190)
Gain (loss) on disposal of investments	**14,324**	(35,481)
Excess of revenues over expenditures (expenditures over revenues)	**1,495,405**	(265,391)
Unrealized gain (loss) on investments available for sale	**1,844,103**	(1,984,589)
Net changes in fund balance	**$ 3,339,508**	$ (2,249,980)

b) Total expenditures include contributions of $2,273,608 ($2,636,705 in 2009) as donations and management fees to the University.

Cash flows	**2010**	2009
Operating activities	**$ 36,358**	$ (273,658)
Investing activities	**317,287**	119,996
Cash increase (decrease)	**$ 353,645**	$(153,662)

19. FINANCIAL INSTRUMENTS

Credit risk

The University's principal financial assets are cash, accounts receivable and investments, which are subject to credit risk. The carrying amounts of financial assets on the balance sheet represents the University's maximum credit exposure at the balance sheet date.

The University provides credit in the normal course of its operations and consequently is exposed to credit risk from its debtors. The University maintains provisions for potential losses. A significant portion of the University's receivables is due from governments which is believed to be at low risk of default. For the remaining receivables, the concentration of risk is minimized because of the University's large and diverse base of counter-parties and investments.

Interest rate risk

The University is exposed to interest rate risk on its banker's acceptances. The University has concluded a long-term interest rate swap agreement to minimize debt financing costs and to manage interest rate fluctuations risk. This agreement covers the conversion of variable interest rates into fixed rates and is not eligible for hedge accounting. As at June 30, 2010, the negative fair value of this derivative financial instrument is $970,329 ($912,120 in 2009) and is presented as a liability in the balance sheet.

The long-term debt bears fixed interest rates for the loans. Consequently, the long-term debt interest rate fluctuation risk is minimal.

Fair value

For financial instruments such as cash, accounts receivable, due from Bishop's University Foundation, bank indebtedness and credit facility, banker's acceptances and accounts payable and accrued liabilities, the carrying values are equivalent to their fair value, by the nature of the short-term maturities of these financial instruments.

The fair value of long-term grants receivable, capital grants receivable and grants and contracts related to research receivable cannot be determined due to the uncertain timing of collection.

The fair value of long-term debt is based on rates currently available to the University for debt with similar terms and maturities. Long-term debt is accounted for at fair value in the financial statements.

20. CAPITAL DISCLOSURES

The University relies principally on governmental subsidies, on student fees and on public or private donations to finance its operations. The funds available are allocated to the various programs based on the priorities identified by the University. The majority of donations and some subsidies have external restrictions attached to them.

During the year, the University received donations of $2,536,801 ($2,897,348 in 2009) and subsidies of $1,485,780 ($1,207,558) with external restrictions. The University complied with these restrictions.

21. COMPARATIVES FIGURES

Certain comparative figures have been reclassified to conform to the current year's presentation.

Section 3

Rapport sur la performance 09-10

Rapport des vérificateurs

• **Rapport sur la performance 2009-10**

	A	B	C	D	E	F	G	H	I	J
1		**Nom de l'établissement : UNIVERSITÉ BISHOPS**								**Date : 28 mai 2010**
2										Page 1 de 5
3		**I. Éléments d'information**		**II. Observations et prévisions**						**III. Remarques**
4										
5		**INDICATEURS**		**Année**						
6			**Unité**	**2004-2005**	**2005-2006**	**2006-2007**	**2007-2008**	**2008-2009**	**2009-2010**	
7		Clientèle étudiante								
8	1	Effectif étudiant équivalent à temps plein (EEETP)	EEETP	2379	2337	2234	1988	1948	2039	Estimé pour 2009–2010
9	2	Effectif étudiant en nombre absolu	n	2794	2721	2641	2358	2326	2414	
10	3	Effectif étudiant au 1er cycle à temps plein	n	2188	2202	2105	1834	1757	1860	
11	4	Effectif étudiant au 1er cycle à temps partiel	n	599	503	497	493	528	521	
12	5	Effectif étudiant aux 2e et 3e cycles	n	7	16	39	31	41	33	
13	6	Effectif étudiant aux 2e et 3e cycles	%	0%	1%	1%	1%	2%	1%	
14	7	Effectif étudiant étranger	n	197	208	226	228	208	259	
15	8	Effectif étudiant étranger	%	8.3%	8.9%	10.1%	11.5%	10.7%	12.7%	% des EETP
16	9	Étudiants résidents du Québec à l'étranger	n	39	30	28	37	33	23	Etudiants automne Quebec et autres
17	10	Stagiaires postdoctoraux	n	n/a	n/a	n/a	n/a	n/a	n/a	
18	11	Résidents en médecine	n	n/a	n/a	n/a	n/a	n/a	n/a	
19		Professeurs								
20	12	Nombre de professeurs récemment embauchés	n	9	9	0	1	1	5	Professeurs embauchés régulier temps plein
21	13	Nombre de professeurs (total)	n	119.5	126	122	123	117	125	
22		a) Nombre de professeurs réguliers	n	102.5	109	108	109	109	110	
23		b) Nombre de professeurs subventionnés ou suppléants	n	17	17	14	14	8	15	Professeurs embauchés toute l'année mais qui n'ont pas le statut régulier temps plein
24	14	Nombre de chargés de cours	n	68	62	65	65	69	72	
25	15	Nombre moyen de cours par professeur	n	5.8	5.8	5.8	5.8	5.8	5.8	par professeur regulier (excluant chargés de cours)
26	16	Nombre moyen de cours par chargé de cours	n	n/d	n/d	n/d	n/d	2.5	2.6	n/d : non-disponible
27	17	Ratio étudiants à temps plein au 1er cycle / professeur	n	n/d	n/d	n/d	n/d	14.8	14.8	
28	18	Ratio étudiants aux 2e et 3e cycles / professeur	n	n/a	n/a	n/a	n/a	n/a	n/a	
29	19	Ratio EEETP / professeur	EEETP	19.9	18.5	18.3	16.2	16.6	16.3	
30	20	Cours donnés par les professeurs	%	n/d	n/d	n/d	n/d	78	79	
31	21	Cours donnés par les chargés de cours	%	n/d	n/d	n/d	n/d	22	21	
32	22	Cours donnés par d'autres catégories d'intervenants	%	n/d	n/d	n/d	n/d	0	0	
33										

Nom de l'établissement : UNIVERSITÉ BISHOPS **Date : 18 mai 2010**

I. Éléments d'information **II. Observations et prévisions** **III. Remarques**

INDICATEURS	Unité	Année 2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Recherche							
Subventions d'infrastructure de la FCI	M$		86 $	- $	- $	- $	45 $
Fonds d'exploitation des infrastructures (FEI) de la FCI	M$			11 $	8 $	- $	- $
Subventions de recherche (excluant les revenus de la FCI)	M$		609 $	643 $	726 $	709 $	440 $
Contrats de recherche	M$		- $	- $	7 $	- $	- $
Frais indirects de la recherche (excluant les FEI, ligne 24)	M$			201 $	232 $	252 $	238 $
Revenus moyens de recherche par professeur	$		20 $	19 $	21 $	21 $	14 $
Revenus moyens par professeur ayant reçu une subvention de la FCI	$			0	0	0	45
Revenus moyens par professeur ayant reçu une subvention de recherche	$			19 $	21 $	21 $	13 $
Revenus moyens par professeur ayant reçu un contrat de recherche	$			0	7 $	0 $	0 $
Nombre professeurs ayant reçu un financement pour effectuer de la recherche	n		34	33	35	33	35
Nombre de professeurs ayant reçu une subvention de la FCI	n			0	0	0	1
Nombre de professeurs ayant reçu une subvention de recherche	n			33	34	34	35
Nombre de professeurs ayant reçu un contrat de recherche	n			0	1	0	0
Part de la recherche contractuelle							
- Pourcentage basé sur les revenus en M$	%			0	1%	0%	0%
- Pourcentage basé sur le nombre de professeurs avec contrat de recherche	%			0	3%	0%	0%
Professeurs avec un financement pour effectuer de la recherche sur le nombre total de professeurs (ligne 13, page 1)	%		28%	26%	29%	27%	30%

Nom de l'établissement : UNIVERSITÉ BISHOPS

Date : 28 mai 2010

I. Éléments d'information | **II. Observations et prévisions** | **III. Remarques**

INDICATEURS	Unité	Formation de la cohorte des personnes nouvellement inscrites au trimestre d'automne												
		1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	
Réussite des études de baccalauréat														
Persévérance après 1 an	%		87.3	84.8	88.3	87.2	81.2	87.4	87.1	83.9	81.4	84.3	84.5	sans B.Ed. programme d'un an
Diplomation après 6 ans	%	71.3	73.5	72.1	74.7	76.1	78.6							
Diplomation par secteur au baccalauréat														
Santé (total)	%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
a) Temps plein	%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
b) Temps partiel	%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Sciences pures et appliquées (total)	%	64	70.6	76.7	68	65.4	62.2							
a) Temps plein	%													
b) Temps partiel	%													
Sciences sociales (total)	%	74.4	71.2	65.7	72	75.6	72							
a) Temps plein	%													
b) Temps partiel	%													
Éducation (total)	%	86.9	89.7	89.9	89	92.6	96.1							
a) Temps plein	%													
b) Temps partiel	%													
Droit (total)	%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
a) Temps plein	%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
b) Temps partiel	%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Arts, lettres et sciences humaines (total)	%	60.5	58.1	68.7	70.5	72.8	74.1							
a) Temps plein	%													
b) Temps partiel	%													
Administration					78.1	82.5	85.9							Administration
Ensemble des secteurs (total)	%	71.3	73.5	72.1	74.7	76.1	78.6							
a) Temps plein	%													
b) Temps partiel	%													
Réussite des études de 2e et de 3e cycles														
Diplomation à la maîtrise après 4 ans	%	n/a	n/a	n/a	0	0	0	0	44.4	n/a	n/a	n/a	n/a	
Diplomation à la maîtrise après 6 ans	%	n/a	n/a	n/a	0	0	33.3	n/a	n/a	n/a	n/a	n/a	n/a	
Diplomation au doctorat après 8 ans	%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	

Nom de l'établissement : UNIVERSITÉ BISHOPS

Date : 27 mai 2010

I. Éléments d'information | **II. Observations et prévisions** | **III. Remarques**

DONNÉES FINANCIÈRES

		Année						
	Unité	2004-2005	2005-2006	2006-2007	2007-2008	2007-2008 restated	2008-2009	2009-10 prévisions
Fonds de fonctionnement								
A. Revenus								
Subvention du MEQ	k$	17363	18852	19547	16848	19210	20517	18476
Revenus provenant des étudiants (total)	k$	10057	10208	9781	9385	9385	9369	7692
a) Droits de scolarité	k$	4807	4520	4210	4069	4069	4069	N/D
b) Forfaitaires étudiants étrangers	k$	814	896	735	726	726	773	N/D
c) Forfaitaires étudiants canadiens	k$	2798	3108	3203	2890	2890	2824	N/D
d) Cotisations des étudiants	k$	1187	1204	1163	1286	1286	1228	N/D
e) Autres revenus provenant des étudiants	k$	451	480	470	414	414	475	N/D
Autres revenus	k$	9479	9109	9101	9199	9199	7791	10734
a) Revenus du Fonds de dotation et revenus provenant d'une fondation universitaire	k$	202	177	236	163	163	0	0
b) Ventes externes	k$	7444	7153	6956	6134	6134	6471	N/D
c) Autres revenus	k$	1833	1779	1909	2902	2902	1320	N/D
Total des revenus	k$	36899	38169	38429	35432	37794	37677	36902
B. Dépenses								
Salaires	k$	20533	21503	21374	23880	23880	20884	22889
Avantages sociaux	k$	4447	6260	6275	4870	4870	4698	5547
Autres dépenses	k$	11675	12195	12490	10377	10377	11624	10853
Total des dépenses	k$	36655	39958	40139	39127	39127	37206	39289
Résultat de l'exercice	k$	244	-1789	-1710	-3695	-1333	471	-2388
Fonds avec restrictions								
A. Revenus								
Subventions, dons et commandites provinciales	k$	427	331	337	319	319	205	N/D
Subventions, dons et commandites fédérales	k$	674	553	550	392	392	363	N/D
Autres revenus	k$	2449	2638	2370	2891	2891	2966	N/D
Total des revenus	k$	3550	3522	3257	3602	3602	3534	N/D
B. Dépenses								
Salaires et avantages sociaux	k$	529	577	452	691	691	519	N/D
Autres dépenses	k$	2850	2828	2579	2469	2469	2722	N/D
Total des dépenses	k$	3379	3405	3031	3160	3160	3241	N/D
Résultat de l'exercice	k$	171	117	226	442	442	293	N/D

Nom de l'établissement : UNIVERSITÉ BISHOPS

Date : 28 mai 2010

I. Éléments d'information | **II. Observations et prévisions** | **III. Remarques**

INDICATEURS	Unité	Année financière 2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010
Autres objets							
À déterminer							
À déterminer							
À déterminer							
À déterminer							
À déterminer							
À déterminer							
À déterminer							
À déterminer							
À déterminer							
À déterminer							

Nom de l'établissement : UNIVERSITÉ BISHOPS **Date : 28 mai 2010**

I. Éléments d'information **II. Observations** **III. Remarques**

INDICATEURS	Unité	Ventilation de l'effectif étudiant par secteur de disciplines et sexe, trimestre d'automne 2009								
		1er cycle Bacca-lauréat	Autres	2e cycle Maîtrise	Autres	3e cycle Doctorat	Autres	TOTAL Grades	Autres	Total
Hommes										
Santé	n	0.0	0	0.0				0.0	0	0
Sciences pures et appliquées	n	104.0	0	4.0				108.0	0	108
Administration	n	259.0	1	0.0				259.0	1	260
Éducation	n	54.0	0	5.0				59.0	0	59
Droit	n	0.0	0	0.0				0.0	0	0
Arts, lettres et sciences humaines	n	373.0	19	0.0				373.0	19	392
Plurisectoriel	n	55.0	0	0.0				55.0	0	55
Ensemble des secteurs	n	845.0	20	9.0	0	0	0	854.0	20	874
Femmes										
Santé	n	0.0	0	0.0				0.0	0	0
Sciences pures et appliquées	n	81.0	0	3.0				84.0	0	84
Administration	n	188.0	4	0.0				188.0	4	192
Éducation	n	203.0	0	21.0				224.0	0	224
Droit	n	0.0	0	0.0				0.0	0	0
Arts, lettres et sciences humaines	n	507.0	97	0.0				507.0	97	604
Plurisectoriel	n	67.0	0	0.0				67.0	0	67
Ensemble des secteurs	n	1,046.0	101	24.0	0	0	0	1,070.0	101	1,171
Total										
Santé	n	0.0	0	0.0				0.0	0	0
Sciences pures et appliquées	n	185.0	0	7.0				192.0	0	192
Administration	n	447.0	5	0.0				447.0	5	452
Éducation	n	257.0	0	26.0				283.0	0	283
Droit	n	0.0	0	0.0				0.0	0	0
Arts, lettres et sciences humaines	n	880.0	116	0.0				880.0	116	996
Plurisectoriel	n	122.0	0	0.0				122.0	0	122
Ensemble des secteurs	n	1,891.0	121	33.0	0	0	0	1,924.0	121	2,045

1 cycle autres = Certificates

2 cycle autres = Diploma Adv. Studies Education

Sciences sociales remplacé par administration

Incluant Sciences Sociales tels que défini dans le système de classement Clarder du MELS

Deloitte.

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RAPPORT DES VÉRIFICATEURS

Aux membres du conseil d'administration de
l'Université Bishop's

Nous avons vérifié le fichier Excel du système de collecte des données financières des universités (ci-après nommé « SCDFU ») de l'Université Bishop's pour l'exercice terminé le 30 juin 2010, lequel a été présenté selon la forme prescrite par le ministère de l'Éducation, du Loisir et du Sport du Québec. La responsabilité du SCFDU incombe à la direction de l'Université. Notre responsabilité consiste à exprimer une opinion sur le SCDFU en nous fondant sur notre vérification.

Notre vérification a été effectuée conformément aux exigences énoncées par le ministère de l'Éducation du Québec dans le *Mandat de vérification externe des universités*. Ces normes exigent que la vérification soit planifiée et exécutée de manière à fournir l'assurance raisonnable que le SCDFU est exempt d'inexactitudes importantes. La vérification comprend le contrôle par sondages des éléments probants à l'appui des montants et des autres éléments d'information fournis dans le SCDFU. Elle comprend également l'évaluation des principes comptables suivis et des estimations importantes faites par la direction, ainsi qu'une appréciation de la présentation d'ensemble du SCDFU.

À notre avis, à tous égards importants :

- les pratiques comptables de l'Université sont conformes aux principes comptables généralement reconnus du Canada;
- les données transmises par courriel au ministère de l'Éducation, du Loisir et du Sport du Québec sont conformes aux données apparaissant au SCDFU sur lequel nous avons effectué notre vérification;
- le SCDFU donne une image fidèle de la situation financière de l'Université Bishop's au 30 juin 2010, ainsi que des résultats de ses opérations pour l'exercice terminé à cette date selon les pratiques comptables décrites en annexe et transmises par courriel au ministère de l'Éducation, du Loisir et du Sport du Québec avec le SCDFU.

Le SCDFU, qui n'a pas été établi, et qui n'avait pas à être établi, selon les principes comptables généralement reconnus du Canada, est fourni uniquement à titre d'information et pour être utilisé par les administrateurs de l'Université Bishop's et par le ministère de l'Éducation, du Loisir et du Sport du Québec. Le SCDFU n'est pas destiné à être utilisé, et ne doit pas l'être, par des personnes autres que les utilisateurs déterminés, ni à aucune autre fin que la ou les fins auxquelles il a été établi.

Samson Bélair / Deloitte & Touche s.e.n.c.r.l.

Le 24 mars 2011

[1] Comptable agréé auditeur permis n° 8516

UNIVERSITÉ BISHOP'S UNIVERSITY

EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF GOVERNORS OF BISHOP'S UNIVERSITY HELD ON JANUARY 28TH, 2011

RESOLUTION 2010-3-02

RESOLUTION FOR THE APPROVAL OF THE AUDITED FINANCIAL STATEMENTS OF BISHOP'S UNIVERSITY FOR THE FISCAL YEAR ENDING JUNE 30TH, 2010

WHEREAS the Audit Committee of Bishop's University met on December 14th, 2010;

AND WHEREAS the Auditors provided a clean, unqualified audit opinion and stated that there were no unrecorded material variances;

AND WHEREAS the Audit Committee recommends to the Board of Governors the approval of the audited financial statements for the year ended June 30th, 2010, as well as the inter-fund transfers included in the financial statements, as per the requirements of the MELS *Cahier des définitions* (section 2.1);

AND WHEREAS the Audit Committee does not recommend that Bishop's University change auditors at this time;

BE IT RESOLVED THAT the Board of Governors approve the audited financial statements for the year ended June 30th, 2010, as well as the inter-fund transfers included in the financial statements, as per the requirements of the MELS *Cahier des définitions* (section 2.1); and

BE IT RESOLVED THAT Bishop's University remain with current auditors, Samson Belair Deloitte Touche.

Moved by: Luce Samoisette

Seconded by: Scott Griffin

The motions carried

Certified this 27th day of October, 2011, at Sherbrooke, Quebec

Victoria Meikle

Victoria Meikle, Secretary General