



BOARD OF GOVERNORS

NOTICE OF MEETING

October 22, 2026

The Agenda and documents for the Open Session meeting of the Board of Governors of Concordia University to be held on Friday, October 30, 2026, are now posted on the [Board webpage](#).

Please note that while there is an Open Session, only Governors, resources and invited guests will be admitted to the meeting.

Members of the University community who wish to view the meeting are invited to go to the observers' room EV 2.184, Located on Floor 2 of the Engineering, Computer Science, and Visual Arts Integrated Complex.

Karan Singh
Secretary of the Board of Governors



**AGENDA OF THE MEETING
OF THE OPEN SESSION OF THE BOARD OF GOVERNORS**

Friday, October 30, 2026 at 3 p.m.
Room GM 410 (Board of Governors meeting room)
SGW Campus

Time	Item	Presenter(s)	Action
3:00 p.m.	1. Call to order	H. Antoniou	
	1.1 Approval of the Agenda	H. Antoniou	Approval

CONSENT AGENDA

2.	Approval of September 24, 2026 Minutes		Approval
3.	Appointment of Administrative and Support Staff to the Tribunal Pool (Document BG-2026-11-D1)		Approval
4.	Audit Committee:		Approval
4.1	<i>Système d'information financière des universités</i> (SIFU) for the year ended April 30, 2026 (Document BG-2026-11-D2)		
4.2	Interfund transfer for the year ended April 30, 2026 (Document BG-2026-11-D3)		
4.3	<i>État de traitement</i> (statement of salaries) for the year ended April 30, 2026 (Document BG-2026-11-D4)		

- | | | |
|----|---|-----------------|
| 5. | Finance Committee and Senate recommendation: Merger of the Department of Art Education and the Department of Creative Arts Therapies (Document BG-2026-11-D5) | Approval |
|----|---|-----------------|

- | | | |
|----|-------------|-----------------|
| 6. | Fee levies: | Approval |
|----|-------------|-----------------|

6.1 Discontinuation of Co-op Bookstore Fee (Document BG-2026-11-D6)

6.2 Hive Fee
(Document BG-2026-11-D7)

REGULAR AGENDA

- | | | | | |
|------|-----|---|--|--------------------|
| 3:03 | 7. | Business arising from the Minutes not included on the Agenda | | |
| 3:10 | 8. | President's report
(Document BG-2026-11-D8) | G. Carr | Information |
| 3:30 | 9. | Consolidated audited financial statements for year ended April 30, 2026
(Document BG-2025-11-D9) | P. Di Lillo/
K. Lizé | Approval |
| 3:45 | 10. | Sustainability Action Plan presentation | H. Antoniou/
M. Di Grappa/
C. Lamontagne | Information |
| 4:00 | 11. | Other business | H. Antoniou | |
| 4:05 | 12. | Adjournment | H. Antoniou | |

**MINUTES OF THE MEETING
OF THE OPEN SESSION
OF THE BOARD OF GOVERNORS**

Thursday, September 24, 2026 at 4 p.m.
Room GM 410 (Board of Governors meeting room), SGW Campus
and via Zoom video conferencing

PRESENT

Helen Antoniou (C)	Pat Di Lillo (remote)	Anna Martini
Ali Akgündüz	Shahir Guindi (remote)	Miranda Melfi
Theresa Bianco	Nura Jagbi	Geneviève Morin (remote)
Ken Brooks	Claude Joli-Coeur (V.C)	Christine Panet-Raymond
Graham Carr (P and Vice-C)	Shoshana Kalfon	Isabelle Ranger
Jarrett Carty (V.C)	Alex Lefter	Robert Soroka
Gary N. Chateram	Catherine Loubier (remote)	

Alternate: Isabella Providenti

Non-Voting Observer: Gina Cody (remote)

Also attending:

Philippe Beauregard	Michael Di Grappa (remote)	Frederica Jacobs
Paul Chesser	Amy Fish	Pascal Lebel
Effrosyni Diamantoudi	Julie Fortier (remote)	Kathleen Lizé (remote)

ABSENT

Governors:

Adriana Embiricos	Rana Ghorayeb	Paul John Murdoch
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1. Call to order

The Chair called the meeting to order at 4:01 p.m.

LEGEND:

C: Chair

P and Vice-C: President and Vice Chancellor

V.C: Vice Chair

Remote: joined via Zoom/Teams

The Chair introduced the new members and thanked members for their participation at the Board retreat.

1.1. Approval of the Agenda

R-2026-10-1 That the Agenda be approved as presented.

CONSENT AGENDA

2. Approval of June 11, 2026 minutes

R-2026-10-2 That the Minutes of the meeting of Open Session from June 11, 2026, be approved.

3. Ratification of the Advisory Search Committee for the Dean, JMSB (Document BG-2026-10-D1)

R-2026-10-3 That the Board of Governors ratify the membership of the Advisory Search Committee for the Dean, John Molson School of Business, as per the Policy on Senior Administrative Appointments (BD-5).

4. Use of Concordia's name (Document BG-2026-10-D2)

R-2026-10-4 That, subject to the conditions set out in the Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence (SG-4) and its related Procedures Handbook, the Board of Governors approve the following requests to use the Concordia name:

- *TEA@Concordia Student Group*
- *GDG on Campus Concordia University Student Club*

5. Approval of fees:

5.1 Supplemental fee for CPA (Document BG-2026-10-D3)

R-2026-10-5 That, upon recommendation of the Finance Committee, the Board of Governors authorize the assigning of the compulsory fees to the new CPA Capstone Modules, as detailed in the appended document, as of the fall term 2027.

5.2 Tuition in new course-based option for MSCM (Document BG-2026-10-D4)

R-2026-10-6 That, upon recommendation of the Finance Committee, the Board of Governors authorize the implementation of the revised master's level tuition fee categories at JMSB, including a new category for the MSc/MSCM course-based project option, as detailed in the appended document.

5.3 FASA CUCCR fee (Document BG-2026-10-D5)

R-2026-10-7 That the Board of Governors authorize that the Fine Arts Student Alliance (FASA) to reallocate \$0.15 per credit towards the Concordia University Centre for Creative Reuse (CUCCR) fee to be collected from all undergraduate Fine Arts students and implemented with registration for the Fall 2026 (2262) term in accordance with the University's tuition refund and withdrawal policy.

The 0.15\$ fee will be a new fee called CUCCR FASA. As such the Board of Governors authorize to decrease the Fine Arts Student Alliance (FASA) existing \$2.16 per credit fee, to \$2.01 per credit in order to reallocate \$0.15 per credit to the new CUCCR FASA fee, to be collected from all undergraduate Fine Arts students, and implemented with registration for the Fall 2026 (2262) term in accordance with the University's tuition refund and withdrawal policy.

6. Report on compliance with environmental legislation and health and safety regulations (Q2-2026 Report) (Document BG-2026-10-D6)

This report was for information only.

7. Business arising from the Minutes not included on the Agenda

There was no other business to bring before the meeting that was not included on the Agenda.

8. President's report (Document BG-2026-10-D7)

- Dr. Carr began his report by welcoming all members. He went on to provide an update on enrolment.
- A slight increase has been seen in undergraduate numbers, largely due to increased Québec registrations. There has been a decrease in graduate numbers, which is largely a result of delays in processing study visas.
- The increase in Québec numbers is happening across the réseau because there is a mini bubble of graduates flowing through the CEGEP system. This period should last about two years, after which the normal decline in Québec numbers is expected.
- Overall, the numbers are more encouraging than they have been in a few years; however, there is still a lot to be done. All sectors of the University are expected to cut about 6% in total costs to ensure continued compliance with the *plan de redressement*.
- Dr. Carr noted that Homecoming had taken place last week and attendance was outstanding for the football game against McGill for the Shaughnessy Cup.
- Regarding notable accomplishments from members of the University community, Dr. Carr congratulated Antoine Boulanger, a student in Cinema, who received a silver

medal at the Toronto International Film Festival Student Academy Awards. There were nearly 3,000 films in competition, of which 16 are now eligible for the Oscars. Antoine is among the 16 and is the only Canadian among the filmmakers selected.

- He also congratulated Charlotte Cornfield who was shortlisted for 'Album of the Year' at the Polaris Music Awards announced in Toronto on Tuesday. While Angine de Poitrine won the award, making the shortlist is an excellent accomplishment for C. Cornfield, who will be performing this week as part of Pop Montreal.
- Finally, big congratulations to artist Skawannati (BFA 92; GrDip 96), the Mohawk new media creator who last week was named one of the eight winners of the Governor General Awards in Visual and Media Arts. A work of hers is currently on display in the FOFA Gallery.
- Apart from individual accomplishments, Dr. Carr reported that earlier this week, Bloomberg Businessweek named the John Molson School number two among Canadian business schools and MBA programs. This is the third successive year that the Molson School has ranked first or second, trading places every year with the Ivey School at Western.
- This has been a big week in the research community at Concordia. Dr. Carr reported on hosting the external evaluators and representatives of the Tri-Council funding agencies for the midterm evaluation of our Canada First Research Excellence Fund Grant project known as VoltAge, which had taken place on Tuesday and Wednesday and was literally months in the making. He thanked Tim Evans, Aaron Johnson, Karim Zhagib, and all deans, faculty and staff who contributed to the success of the site visit. Dr. Carr also acknowledged the strong support of Concordia's university partners – Dalhousie, TMU, Calgary – each of whom were represented in person by their Vice-Presidents Research, as well as industry partners and representatives of Indigenous Clean Energy.
- September 29th will see the launch of the second installment of the University's Sustainability Action Plan under the leadership of M. Di Grappa, Vice-President, Services and Sustainability.
- For Orange Shirt Day on September 30th, two works of public art will be unveiled on the terrace behind Hall Building, one of which is temporary, the other of which is permanent. This artwork has been created by indigenous faculty and alumni.
- Dr. Carr concluded his remarks with a reminder that Shuffle is happening tomorrow.

9. Annual report of the Ombudsperson (Document BG-2026-10-D8)

The Ombudsperson, Amy Fish, presented the annual report to the Board. She noted that, unlike in previous years where the number of matters that are reported to the office represent about 1% of the total student population, in 2025-26, the number of matters increased from 565 to 1,014 and most of them were related to social media related complaints and over 380 of

them came from outside the University.

A. Fish then went on to speak to three files that were handled by the office. The first one related to a complaint about cheating during final exams. Students were reported for using cell phones and exchanging pictures during exams. The Ombuds office investigated and found that cell phones are not allowed during exams. As part of its recommendations, it was requested to set up a university-wide task force to review the use of cell phones in exams.

On another matter, it was reported to the Ombuds Office that one prerequisite for admission to a graduate program was not being offered at the undergraduate level. As such it wasn't possible for some applicants to complete the requirement before applying for the graduate program. It was recommended that either the prerequisite course be offered or the entrance requirement be modified. This recommendation is currently under evaluation.

The third matter related to confusing information regarding which IDs could be used to write a final exam. The recommendation to update the wording in the academic calendar was approved and the calendar was updated to eliminate any ambiguity and confusion.

The members had no questions and thanked A. Fish for her service to the University.

10. Other business

There was no other business to bring before the Open Session.

11. Adjournment

The Chair adjourned the meeting at 4:25 p.m.

K. Singh
Karan Singh
Secretary of the Board of Governors



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026**

AGENDA ITEM: Appointment of members to the Administrative and Support Staff Tribunal Pool (AaSSTP)

ACTION REQUIRED: For approval

SUMMARY: The *Policy on the Establishment of Tribunal Hearing Pools* ([BD-6](#)) provides for an AaSSTP comprised of five members who are nominated in accordance with the *Policy Relating to the Administrative and Support Staff Electoral College* ([BD-12](#)).

BACKGROUND:

The Electoral College has nominated Linda Imrazanea and Natalie Greenberg as members of the AaSSTP.

DRAFT MOTION:

That the appointment of Linda Imrazanea and Natalie Greenberg as members of the Administrative and Support Staff Tribunal Pool for a term beginning on September 1, 2026, and ending on August 31, 2029, be approved.

PREPARED BY:

Name: Secretary of the Board
Date: October 19, 2026



BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026

AGENDA ITEM: Audit Committee recommendation: *Système d'information financière des universités* (SIFU) for year ended April 30, 2026 – Informations nécessaires aux fins d'analyse de l'octroi de la subvention conditionnelle – Annexe 19

ACTION REQUIRED: For approval

SUMMARY: The Board of Governors is being asked to review and approve the SIFU report.

BACKGROUND: Under the "*Loi sur les établissements d'enseignement de niveau universitaire*", the University is required to produce the report entitled *Système d'informations financières des universités* (SIFU) on an annual basis in addition to our regular financial statements.

This report constitutes a complete set of financial statements (excluding cash flow statement) including a specific auditor's report using the format mandated by the government. It differs from the University's regular financial statements in that it is based on a specific chart of accounts and different funds structure mandated by the government.

DRAFT MOTION:

That, upon recommendation of the Audit Committee, the Board of Governors approve the audited *Système d'information financière des universités* (SIFU) report for year ended April 30, 2026.

PREPARED BY:

Name: Secretary of the Board
Date: October 10, 2026



Université Concordia

Système d'information financière des universités 2025-2026

Responsable des ressources financières

Date

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Université Concordia
ETAT DE LA SITUATION FINANCIERE
au 30 avril 2026
en \$

ACTIF		Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Ajustements 6	Total 7	
	Actif à court terme									
1	Encaisse (001)	s/o	47,169,270	-	-	-	-		47,169,270	1
2	Placements à court terme (005)	s/o	-	-	-	-	-		-	2
3	Intérêts courus à recevoir (010)	s/o	-	-	-	-	-		-	3
4	Fonds détenus par un fiduciaire (090)	s/o	-	-	-	-	-		-	4
5	Subventions à recevoir Ministère (015)	Note#2 (annexe 20)	78,767,993	---	---	---	---		78,767,993	5
6	Comptes débiteurs - Droits de scolarité (020)	s/o	6,536,974	---	---	---	---		6,536,974	6
7	Autres montants à recevoir (025, 026, 030, 170)	s/o	10,271,009	68,194,321	11,580,738	-	7,373		90,053,441	7
8	Encaissements exigibles à court terme (141, 142)	s/o	-	-	-	-	-		-	8
9	Avances à d'autres fonds (040, 045, 050, 055, 060, 065)	s/o	-	162,552,963	46,572,544	189,136,593	8,421,455	(406,683,557)	-	9
10	Frais payés d'avance (070)	s/o	11,740,233	-	734,546	-	-		12,474,779	10
11	Stocks (075)	s/o	170,535	-	---	-	-		170,535	11
	Total de l'actif court terme		154,656,015	230,747,284	58,887,828	189,136,593	8,428,828	(406,683,557)	235,172,993	
	Actif à long terme									
12	Frais reportés (080)	s/o	47,710	-	-	-	-		47,710	12
13	Subventions et autres apports à recevoir à long terme (171, 172, 173, 174)	s/o	-	-	308,092,922	-	-		308,092,922	13
14	Placements à long terme (125, 130)	s/o	-	-	-	-	-		-	14
15	Effets à recevoir à long terme (124)	s/o	-	-	-	-	-		-	15
16	Prêts hypothécaires et autres prêts (135, 140)	s/o	531,108,000	-	-	-	-		531,108,000	16
17	Immobilisations (105)	Annexe 16	---	---	1,020,882,530	---	---		1,020,882,530	17
18	Logiciel-service (106)	s/o	---	---	6,632,320	---	---		6,632,320	18
19	Autres actifs (085, 115, 150, 155, 160, 165)	Annexe 9	-	381,278	-	-	-		381,278	19
20	Juste valeur des instruments financiers dérivés (180)	s/o	-	-	4,625,168	-	-		4,625,168	20
21	TOTAL DE L'ACTIF		685,811,725	231,128,563	1,399,120,768	189,136,593	8,428,828	(406,683,557)	2,106,942,921	21

Université Concordia
ETAT DE LA SITUATION FINANCIERE
au 30 avril 2026
en \$

		Annexe et note à compléter	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Ajustements 6	Total 7	
PASSIF										
	Passif à court terme									
22	Découvert de banque (201)	s/o	-	-	-	-	-		-	22
23	Emprunts à court terme (205, 206)	Note#4 (annexe 20)	267,972,840	-	19,754,283	-	-		287,727,123	23
24	Dépôts de garantie et retenues sur contrats (305, 310)	s/o	-	-	-	-	-		-	24
25	Subventions à rembourser au Ministère (210)	Note#2 (annexe 20)	-	---	---	---	---		-	25
26	Salaires et charges sociales à payer (255, 256, 257, 258)	s/o	72,951,174	-	---	-	-		72,951,174	26
27	Avantages sociaux futurs à payer (259)	s/o	-	-	---	-	-		-	27
28	Comptes créditeurs (215, 220)	s/o	56,886,643	6,792,990	14,707,875	-	-		78,387,508	28
29	Produits reportés (260)	Annexe 7	24,950,872	-	---	---	-		24,950,872	29
30	Apports reportés à court terme (261, 262, 263, 264)	s/o	-	3,587,916	-	-	-		3,587,916	30
31	Portion de la dette exigible à court terme (313, 314)	s/o	-	-	77,177,675	-	-		77,177,675	31
32	Avances d'autres fonds (225, 230, 235, 240, 245, 250)	Annexe 12	406,683,557	-	-	-	-	(406,683,557)	-	32
	Total du passif à court terme		829,445,086	10,380,906	111,639,834	-	-	(406,683,557)	544,782,269	
	Passif à long terme									
33	Avantages sociaux futurs à payer à long terme (370)	s/o	165,458,200	-	-	-	-		165,458,200	33
34	Dettes à long terme (315, 320, 321, 325, 330)	s/o	-	-	634,534,446	-	-		634,534,446	34
35	Obligations découlant des contrats de location - acquisition (335; 336)	s/o	-	-	245,551	-	-		245,551	35
36	Apports reportés (360, 361, 362, 363)		---	220,747,657	552,875,076	---	---		773,622,734	36
37	Juste valeur des instruments financier dérivés (365)	s/o	-	-	-	-	-		-	37
38	Autres passifs (265, 270, 275, 280, 285)	Annexe 9	-	-	-	-	7,330,169		7,330,169	38
39	TOTAL DU PASSIF		994,903,286	231,128,563	1,299,294,907	-	7,330,169	(406,683,557)	2,125,973,368	39
	SOLDES DE FONDS ¹									
40	Grevé d'affectations d'origine interne	Annexe 8	106,376,536	-	111,953,780	-	-	-	218,330,316	40
41	Grevé d'affectations d'origine externe (FD et AF)	s/o	---	---	---	189,136,593	1,098,659	-	190,235,252	41
42	Non grevé d'affectation (FF et AF)	s/o	(415,468,097)	---	---	---	-	-	(415,468,097)	42
43	Produits nets non transférés d'affectation d'origine interne (FD)	s/o	---	---	---	-	-	-	-	43
44	Produits nets non transférés d'affectation d'origine externe (FD)	s/o	---	---	---	-	---	-	-	44
45	Investi en immobilisations (FI)	s/o	---	---	(12,127,919)	---	---	-	(12,127,919)	45
46	TOTAL DES SOLDES DE FONDS		(309,091,561)	-	99,825,861	189,136,593	1,098,659	-	(19,030,448)	46
47	TOTAL DU PASSIF ET DES SOLDES DE FONDS		685,811,725	231,128,563	1,399,120,768	189,136,593	8,428,828	(406,683,557)	2,106,942,921	47

Note 1: Les montants de ce tableau correspondent au solde de fonds du début de l'exercice plus les variations de l'exercice.

		Annexe et note à compléter	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation (Note 1)	Autres fonds	Ajustements	Total	
			1	2	3	4	5	6	7	
1	Droits de scolarité de base (étudiants réglementés) (401)	s/o	84,862,835	---	---	---	---		84,862,835	1
2	Montants forfaitaires internationaux des étudiants réglementés (402)	s/o	23,658,004	---	---	---	---		23,658,004	2
3	Montants forfaitaires au tarif préférentiel des étudiants canadiens non-résidents du Québec (403)	s/o	14,977,952	---	---	---	---		14,977,952	3
4	Montants supplémentaires facturés aux étudiants assujettis aux forfaitaires internationaux (10 % du forfaitaire international) (404)	s/o	457,523	---	---	---	---		457,523	4
5	Droits de scolarité des étudiants dérèglementés (406)	s/o	43,448,511	---	---	---	---		43,448,511	5
6	Droits de scolarité des étudiants inscrits à des programmes autofinancés et donnant droit à des crédits (407)	s/o	2,253,210	---	---	---	---		2,253,210	6
7	Revenus de scolarité des étudiants inscrits à des programmes ou des activités non crédités (408)	s/o	3,340,936	---	---	---	---		3,340,936	7
8	Montants forfaitaires au tarif majoré des étudiants canadiens non-résidents du Québec (409)	s/o	10,761,216	---	---	---	---		10,761,216	8
9	Montants discrétionnaires additionnels pouvant être exigés des étudiants canadiens non-résidents du Québec soumis au forfaitaire majoré (412)	s/o	-	---	---	---	---		-	9
10	Montants discrétionnaires additionnels pouvant être exigés des étudiants internationaux soumis au forfaitaire international (413)	s/o	7,596,299	---	---	---	---		7,596,299	10
11	Frais institutionnels obligatoires (FIO) (447, 448, 449, 451, 452, 453, 454, 456, 457)	s/o	40,107,270	---	---	---	---		40,107,270	11
12	Autres frais facturés aux étudiants (458, 459, 462, 463, 464, 467)	s/o	3,631,399	-	-	-	-		3,631,399	12
13	TOTAL DES PRODUITS PROVENANT DES ÉTUDIANTS		235,095,155	-	-	-	-	-	235,095,155	13
14	Subventions du Ministère (515)		372,932,443	6,369,198	29,473,243	---	---		408,774,884	14
15	Autres subventions provinciales (405, 410, 411, 427, 495, 496, 497)	s/o	-	8,538,746	41,763	-	-		8,580,510	15
16	Subventions du gouvernement du Canada (415, 416, 417, 418, 419, 420, 421, 422, 423)	Annexe 23	4,759,158	74,976,503	4,243,206	-	-		83,978,867	16
17	Autres produits et autres aides (424, 426, 428, 429, 431)	s/o	-	98,224	-	-	-		98,224	17
18	Contributions du siège social aux constituantes de l'UQ (520)	s/o	---	---	-	---	---		-	18
	Amortissement des apports reportés afférent aux immobilisations:									
19	Ministère (530)	s/o	---	---	-	---	---		-	19
20	Entités incluses dans le périmètre comptable du gouvernement du Québec autre que le Ministère (531)	s/o	---	---	-	---	---		-	20
21	Organismes inclus au périmètre comptable du gouvernement du Canada (532)	s/o	---	---	-	---	---		-	21
22	Autres (533)	s/o	---	---	-	---	---		-	22
23	TOTAL DES SUBVENTIONS		377,691,601	89,982,671	33,758,213	-	-	-	501,432,485	23
24	Intérêts et dividendes (435)	s/o	9,120,016	6,563,037	14,733,340	-	-		30,416,393	24
25	Intérêts sur les avances interfonds (440)	s/o	-	-	-	-	-		-	25
26	Produits provenant du fonds de dotation (445)	s/o	-	-	-	---	-		-	26
27	Produits provenant d'une fondation (446)	s/o	-	-	-	-	-		-	27
28	Produits non gouvernementaux (430)	Note#1 (annexe 20)	623,543	25,198,348	2,561,524	-	110,128		28,493,544	28
29	Gains sur vente de placements (526)	s/o	-	-	-	-	-		-	29
30	Gains sur la cession d'immobilisations (525)	s/o	---	---	-	---	---		-	30
31	Recouvrement et transfert des coûts indirects (465, 471, 865, 866)	s/o	2,680,571	(2,640,817)	---	---	---		39,754	31
32	Ventes externes (460)	s/o	26,954,568	593,667	-	---	-		27,548,235	32
33	Autres produits (466, 470)	Annexe 10	4,726,134	1,533,234	-	-	-		6,259,367	33
34	TOTAL DES PRODUITS AUTRES		44,104,832	31,247,468	17,294,864	-	110,128	-	92,757,293	34
35	TOTAL DES PRODUITS		656,891,588	121,230,139	51,053,077	-	110,128	-	829,284,933	35

		Annexe et note à compléter	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation (Note 1)	Autres fonds	Ajustements	Total	
			1	2	3	4	5	6	7	
1	Masse salariale									1
2	Direction	s/o	35,042,569	-	---	---	---		35,042,569	2
3	Gérance	s/o	39,545,702	969,463	---	---	---		40,515,165	3
4	Enseignants-chercheurs	s/o	157,077,255	450,620	---	---	---		157,527,875	4
5	Chargés de cours	s/o	30,105,109	-	---	---	---		30,105,109	5
6	Personnel associé à l'enseignement et à la recherche	s/o	6,508,599	12,607,833	---	---	---		19,116,432	6
7	Personnel auxiliaire à l'enseignement et à la recherche	s/o	15,182,563	3,720,116	---	---	-		18,902,679	7
8	Personnel professionnel non enseignant	s/o	81,845,870	3,129,071	---	---	-		84,974,941	8
9	Personnel de soutien technique	s/o	13,539,201	146,730	---	---	-		13,685,930	9
10	Personnel de soutien de bureau	s/o	37,990,078	859,223	---	---	---		38,849,301	10
11	Personnel de métier et ouvrier	s/o	7,673,640	-	---	---	---		7,673,640	11
12	Avantages sociaux (700)	Annexe 14	96,890,923	4,859,940	---	---	-		101,750,863	12
13	Variation de la provision pour heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	s/o	-	-	---	---	-		-	13
14	TOTAL DE LA MASSE SALARIALE ET DES AVANTAGES SOCIAUX		521,401,508	26,742,996	-	-	-	-	548,144,503	14
15	Avantages sociaux futurs (704)	s/o	(1,800)	---	---	---	---		(1,800)	15
16	Frais pour congés sabbatiques et d'études (705)	s/o	124,808	12,813	---	---	-		137,620	16
17	Stagiaires postdoctoraux (706)	s/o	746,651	3,963,415	---	---	-		4,710,066	17
18	Formation et perfectionnement (710)	s/o	2,008,656	2,203,835	---	---	-		4,212,491	18
19	Frais de déplacement et de représentation (715, 720, 725, 730)	s/o	6,447,981	5,175,086	---	---	-		11,623,067	19
20	Bourses (735)	s/o	25,570,273	34,809,387	---	---	-		60,379,660	20
21	Subventions, cotisations et transferts (740, 871, 872)	s/o	3,941,286	1,155,585	-	-	-		5,096,870	21
22	Fournitures et matériel (745)	s/o	17,485,631	4,701,727	---	---	-		22,187,358	22
23	Coûts des marchandises vendues (755)	s/o	118,149	15,209	---	---	-		133,357	23
24	Frais de services (760, 765, 770, 775, 780, 785, 790, 795)	s/o	19,327,094	11,910,062	-	---	1,941		31,239,097	24
25	Volumes et périodiques (750)	s/o	290,744	282,660	---	---	-		573,404	25
26	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	s/o	20,960,381	120,644	-	---	-		21,081,025	26
27	Location de locaux et de bâtiments (840, 845)	s/o	6,299,503	32,505	---	---	-		6,332,008	27
28	Location-exploitation (830)	s/o	1,239,802	191,978	---	---	-		1,431,780	28
29	Charges relatives à l'infonuagique (867)	s/o	---	---	25,798	---	---		25,798	29
30	Pertes sur vente de placements (886)	s/o	-	-	-	-	-		-	30
31	Biens sous le seuil de capitalisation (892)	Note#3 (annexe 20)	3,604,486	1,640,580	4,172,618	---	3,838		9,421,522	31
32	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	s/o	6,656,647	6,759	27,399,410	-	-		34,062,816	32
33	Intérêts relatifs aux avances interfonds (855)	s/o	-	-	-	-	-		-	33
34	Perte sur la cession d'immobilisations (885)	s/o	---	---	-	---	---		-	34
35	Amortissement des immobilisations (890)	s/o	---	---	52,555,026	---	---		52,555,026	35
36	Amortissement d'un actif incorporel logiciel (896)	s/o	---	---	-	---	---		-	37
37	Autres charges (860, 870)	Annexe 10	(926,107)	27,943,027	0	-	-		27,016,920	37
38	TOTAL DES AUTRES CHARGES		113,894,184	94,165,269	84,152,852	-	5,779	-	292,218,084	38
39	Ventes internes (878) ²	s/o	-	-	---	---	-		-	39
40	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 868, 873, 894)	s/o	-	-	-	-	-		-	40
41	Gains et pertes latents (879)	s/o	-	-	-	-	-		-	41
42	Total des autres charges incluant les gains et pertes latents		113,894,184	94,165,269	84,152,852	-	5,779	-	292,218,084	42
43	TOTAL DES CHARGES		635,295,692	120,908,265	84,152,852	-	5,779	-	840,362,587	43
EXCÉDENT (INSUFFISANCE) DES PRODUITS										
44	PAR RAPPORT AUX CHARGES		21,595,896	321,874	(33,099,775)	-	104,349	-	(11,077,655)	44

Note Dans le cadre de la méthode du report, le fonds de dotation sert uniquement à présenter les ressources détenues à titre de dotation. Ainsi, les nouvelles dotations doivent être présentées en augmentation directe du solde de fonds à la page 4 (ligne 8 "Apports reçus à titre de dotations"). Normalement, il n'y a pratiquement rien qui devrait passer par l'état des produits ou par l'état des charges.

Note : Le montant total des ventes internes présenté à la ligne 40 doit être annulé par le montant total des achats internes présenté à la ligne 41.

		Annexe à compléter	Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation (Note 1)	Autres fonds	Ajustements	Total	
			1	2	3	4	5	6	7	
1	SOLDE AU DÉBUT DE L'ANNÉE		(284,333,742)	(0)	95,143,246	171,173,607	994,310	-	(17,022,579)	1
2	Redressement des années précédentes (comptes 306, 307 et 308)	Annexe 11	-	-	-	-	-		-	2
3	Solde de fonds redressé		(284,333,742)	(0)	95,143,246	171,173,607	994,310	-	(17,022,579)	3
4	Produits de l'année	Annexes 1 et 3	656,891,588	121,230,139	51,053,077	-	110,128	-	829,284,933	4
5	Charges de l'année	Annexes 2 et 4	635,295,692	120,908,265	84,152,852	-	5,779	-	840,362,587	5
6	Excédent (insuffisance) des produits par rapport aux charges		21,595,896	321,874	(33,099,775)	-	104,349	-	(11,077,655)	6
7	Rééval. autres éléments afférents au régime de retraite et d'avantages complé. de retraite (309)	s/o	(8,893,200)	- - -	- - -	- - -	- - -		(8,893,200)	7
8	Apports reçus à titre de dotations (compte 311)	s/o	-	-	-	17,962,986	-		17,962,986	8
9	Apports reçus pour le financement d'actifs non amortissables (compte 312)	s/o	-	-	-	-	-		-	9
10	Virements d'autres soldes de fonds	Annexes 12 et 12a	910,016	638,141	37,782,390	-	-		39,330,547	10
11	Virements vers d'autres soldes de fonds	Annexes 12 et 12a	38,370,531	960,016	-	-	-		39,330,547	11
12	Sous-total		(24,757,819)	(0)	4,682,615	17,962,986	104,349	-	(2,007,868)	12
13	SOLDE À LA FIN DE L'EXERCICE		(309,091,561)	(0)	99,825,861	189,136,593	1,098,659	-	(19,030,448)	13

RÉPARTITION DES SOLDES DE FONDS ²										
14	Grevé d'affectations d'origine interne	Annexe 8	106,376,536	-	111,953,780	-	-		218,330,316	14
15	Grevé d'affectations d'origine externe (FD et AF)	s/o	- - -	- - -	- - -	189,136,593	1,098,659		190,235,252	15
16	Non grevé d'affectation (FF et AF)	s/o	(415,468,097)	- - -	- - -	- - -			(415,468,097)	16
17	Produits nets non transférés d'affectation d'origine interne (FD)	s/o	- - -	- - -	- - -	-			-	17
18	Produits nets non transférés d'affectation d'origine externe (FD)	s/o	- - -	- - -	- - -		- - -		-	18
19	Investi en immobilisations (FI)	s/o	- - -	- - -	(12,127,919)	- - -	- - -		(12,127,919)	19
20	TOTAL DES SOLDES DE FONDS		(309,091,561)	-	99,825,861	189,136,593	1,098,659	-	(19,030,448)	20

Note¹: Dans le cadre de la méthode du report, le fonds de dotation sert uniquement à présenter les ressources détenues à titre de dotation. Ainsi, les nouvelles dotations doivent être présentées en augmentation directe du solde de fonds (ligne 8 "Apports reçus à titre de dotations"). Normalement, il n'y a pratiquement rien qui devrait passer par l'état des produits ou par l'état des charges.

Note²: Les montants de ce tableau correspondent au solde de fonds du début de l'exercice plus les variations de l'exercice.
Ces montants doivent être saisis manuellement.

Université Concordia
 Produits par fonction - Fonds de fonctionnement
 de l'exercice terminé le 30 avril 2026
 en \$

Annexe 1

		Enseignement-Recherche	Soutien à l'enseignement et à la recherche	Soutien institutionnel (administration)	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Soutien institutionnel (terrains et bâtiments)	Total	
		1	3	4	5	6	7	8	9	
1	Droits de scolarité de base (étudiants réglemantés) (401)	84,862,835	---	-	-	---	---	---	84,862,835	1
2	Montants forfaitaires internationaux des étudiants réglemantés (402)	---	---	23,658,004	---	---	---	---	23,658,004	2
3	Montants forfaitaires au tarif préférentiel des étudiants canadiens non-résidents du Québec (403)	---	---	14,977,952	---	---	---	---	14,977,952	3
4	Montants supplémentaires facturés aux étudiants assujettis aux forfaitaires internationaux (10 % du forfaitaire international) (404)	---	---	457,523	---	---	---	---	457,523	4
5	Droits de scolarité des étudiants dérèglementés (406)	43,448,511	---	-	-	---	---	---	43,448,511	5
6	Droits de scolarité des étudiants inscrits à des programmes autofinancés et donnant droit à des crédits (407)	2,253,210	---	-	-	---	---	---	2,253,210	6
7	Revenus de scolarité des étudiants inscrits à des programmes ou des activités non crédits (408)	-	---	-	3,340,936	---	---	---	3,340,936	7
8	Montants forfaitaires au tarif majoré des étudiants canadiens non-résidents du Québec (409)	-	---	10,761,216	-	---	---	---	10,761,216	8
9	Montants discrétionnaires additionnels pouvant être exigés des étudiants canadiens non-résidents du Québec soumis au forfaitaire majoré (412)	-	---	-	-	---	---	---	-	9
10	Montants discrétionnaires additionnels pouvant être exigés des étudiants internationaux soumis au forfaitaire international (413)	-	---	7,596,299	-	---	---	---	7,596,299	10
11	Frais institutionnels obligatoires (FIO) (447, 448, 449, 451, 452, 453, 454, 456, 457)	2,849,089	-	24,415,374	(0)	12,842,807	-	-	40,107,270	11
12	Autres frais facturés aux étudiants (458, 459, 462, 463, 464, 467)	(92,252)	29,628	2,849,430	415,482	3,692	425,315	103	3,631,399	12
13	Total des produits provenant des étudiants	133,321,393	29,628	84,715,798	3,756,418	12,846,499	425,315	103	235,095,155	13
14	Subventions du Ministère (515)	243,082,253	50,156,454	8,049,058	-	24,470,642	---	47,174,035	372,932,443	14
15	Autres subventions provinciales (405, 410, 427, 495, 496, 497)	-	-	-	-	-	-	-	-	15
16	Subventions du gouvernement du Canada (415, 416, 417, 418, 419, 420, 421, 422)	(439,173)	500	5,197,832	-	-	-	-	4,759,158	16
17	Autres produits et autres aides (424, 426, 428, 429)	-	-	-	-	-	-	-	-	17
18	Total des subventions	242,643,080	50,156,954	13,246,889	-	24,470,642	-	47,174,035	377,691,601	18
19	Intérêts et dividendes (435)	---	---	9,120,016	-	-	-	---	9,120,016	19
20	Intérêts sur les avances interfonds (440)	---	---	-	---	---	---	---	-	20
21	Produits provenant du fonds de dotation (445)	-	-	-	-	-	-	---	-	21
22	Produits provenant dune fondation (446)	-	-	-	-	-	-	-	-	22
23	Subventions et dons non gouvernementaux (430)	65,860	-	205,096	188,651	73,820	40,116	50,000	623,543	23
24	Gains sur vente de placement (526)	---	---	-	---	---	---	---	-	24
25	Recouvrement des coûts indirects (465, 471)	2,485,817	-	155,000	-	39,754	-	---	2,680,571	25
26	Ventes externes (460)	19,639	246,803	1,050,088	8,683,841	3,506,945	13,447,012	240	26,954,568	26
27	Autres produits (466, 470)	-	17,882	-	-	-	4,689,722	18,530	4,726,134	27
28	Total des produits autres	2,571,316	264,685	10,530,201	8,872,493	3,620,519	18,176,849	68,770	44,104,832	28
29	TOTAL DES PRODUITS	378,535,789	50,451,267	108,492,888	12,628,911	40,937,661	18,602,165	47,242,907	656,891,588	29

Université Concordia
Charges par fonction - Fonds de fonctionnement
de l'exercice terminé le 30 avril 2026
en \$

Annexe 2

		Enseignement-Recherche	Soutien à l'enseignement et à la recherche	Soutien institutionnel (administration)	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Terrains et bâtiments Détail Annexe 15	Total	
		1	3	4	5	6	7	8	9	
1	Masse salariale									1
2	Direction	8,663,466	4,610,610	18,209,306	1,413,111	1,087,122	86,139	972,815	35,042,569	2
3	Gérance	14,444,029	3,451,039	13,078,317	963,160	3,517,951	1,168,011	2,923,196	39,545,702	3
4	Enseignants-chercheurs	156,290,592	454,027	245,528	87,108	-	-	-	157,077,255	4
5	Chargés de cours	29,157,538	-	(75,968)	862,974	160,565	-	-	30,105,109	5
6	Personnel associé à l'enseignement et à la recherche	5,559,658	-	267,382	169,691	511,868	-	-	6,508,599	6
7	Personnel auxiliaire à l'enseignement et à la recherche	14,265,694	937	893,207	8,551	13,824	350	-	15,182,563	7
8	Personnel professionnel non enseignant	22,496,587	13,482,569	29,167,073	4,032,116	7,271,375	728,870	4,667,281	81,845,870	8
9	Personnel de soutien technique	8,321,001	4,155,515	447,167	46,626	155,437	109	413,345	13,539,201	9
10	Personnel de soutien de bureau	13,850,426	4,654,145	11,460,586	1,644,264	2,997,541	1,425,415	1,957,700	37,990,078	10
11	Personnel de métier et ouvrier	-	-	0	-	-	-	7,673,640	7,673,640	11
12	Avantages sociaux (700) - Complétez l'annexe 14	59,380,405	6,569,179	20,918,064	1,994,017	3,240,238	775,916	4,013,104	96,890,923	12
13	Variation de la provision heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	-	-	-	-	-	-	-	-	13
14	Total de la masse salariale et des avantages sociaux	332,429,395	37,378,021	94,610,663	11,221,620	18,955,920	4,184,809	22,621,081	521,401,508	14
15	Avantages sociaux futurs (704)	-	-	(1,800)	-	-	-	-	(1,800)	15
16	Frais pour congés sabbatiques et d'études (705)	122,661	2,147	-	-	-	-	-	124,808	16
17	Stagiaires Postdoctoraux (706)	746,516	-	-	135	-	-	-	746,651	17
18	Formation et perfectionnement (710)	1,263,771	7,452	442,443	212,735	3,987	4,994	73,275	2,008,656	18
19	Frais de déplacement et de représentation (715, 720, 725, 730)	3,084,824	59,666	1,772,341	1,075,571	370,070	62,765	22,743	6,447,981	19
20	Bourses (735)	22,042,449	-	165,069	664,872	2,692,882	5,000	-	25,570,273	20
21	Subventions, cotisations et transferts (740, 871, 872)	1,133,870	619,506	1,603,245	62,251	341,169	159,344	21,900	3,941,286	21
22	Fournitures et matériel (745)	5,018,584	7,570,508	1,650,972	2,118,031	140,393	131,803	855,340	17,485,631	22
23	Coûts des marchandises vendues (755)	33,311	1,093	24,661	9,281	31,064	18,739	-	118,149	23
24	Frais de services (760, 765, 770, 775, 780, 785, 790, 795)	14,844,013	771,251	(3,408,300)	665,062	(553,067)	462,915	6,545,220	19,327,094	24
25	Volumes et périodiques (750)	255,557	1,660	9,410	6,538	17,335	-	244	290,744	25
26	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	235,685	39,075	210,454	46,292	270,012	2,494,310	17,664,553	20,960,381	26
27	Locations de locaux et de bâtiments (840, 845)	244,347	-	1,528	409,195	54,399	704,853	4,885,181	6,299,503	27
28	Location-exploitation (830)	19,355	39,432	903	485	93,620	3,150	1,082,857	1,239,802	28
29	Pertes sur vente de placements (886)	-	-	-	-	-	-	-	-	29
30	Biens sous le seuil de capitalisation (892)	1,375,873	651,498	449,658	153,884	472,818	110,646	390,109	3,604,486	30
31	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	(0)	-	6,656,647	0	0	0	0	6,656,647	31
32	Intérêts relatifs aux avances interfonds (855)	-	-	-	-	-	-	-	-	32
33	Autres charges (860, 870)	(666,633)	823	(966,270)	534,964	109,395	61,614	-	(926,107)	33
34	Total des charges autres	49,754,184	9,764,110	8,610,961	5,959,296	4,044,076	4,220,134	31,541,423	113,894,184	34
35	Ventes internes (878)	-	-	-	-	-	-	-	-	35
36	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 873, 894)	-	-	-	-	-	-	-	-	36
37	Gains et pertes latents (879)	-	-	-	-	-	-	-	-	37
38	Total des autres charges incluant les gains et pertes latents ainsi que les ventes et les achats internes	49,754,184	9,764,110	8,610,961	5,959,296	4,044,076	4,220,134	31,541,423	113,894,184	38
39	TOTAL DES CHARGES	382,183,578	47,142,131	103,221,624	17,180,916	22,999,996	8,404,943	54,162,503	635,295,692	39

Université Concordia
Produits par fonction - Fonds avec restrictions
de l'exercice terminé le 30 avril 2026
en \$

Annexe 3

		Enseignement-Recherche	Soutien à l'enseignement et à la recherche	Soutien institutionnel (administration)	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Soutien institutionnel (terrains et bâtiments)	Total	
		1	3	4	5	6	7	8	9	
1	Autres frais facturés aux étudiants (459)	-	-	-	-	-	-	-	-	1
2	Total des produits provenant des étudiants	-	-	-	-	-	-	-	-	2
3	Subvention du Ministère (515)	4,790,418	234,248	-	121,582	1,222,950	---	-	6,369,198	3
4	Autres subventions provinciales (405, 410, 427, 495, 496, 497)	8,464,689	92,676	(0)	(43,618)	25,000	-	-	8,538,746	4
5	Subventions du gouvernement du Canada (415, 416, 417, 418, 419, 420, 421, 422)	74,848,977	-	(0)	127,526	-	-	-	74,976,503	5
6	Autres produits et aides des gouvernements que ceux du Québec et du Canada (424, 426, 428, 429)	98,224	-	-	-	-	-	-	98,224	6
7	Total des subventions	88,202,308	326,924	(0)	205,490	1,247,950	-	-	89,982,671	7
8	Intérêts et de dividendes (435)	3,353,793	307,272	571,134	326,028	1,984,810	-	20,000	6,563,037	8
9	Intérêts sur les avances interfonds (440)	---	---	-	---	---	---	---	-	9
10	Produits provenant du fonds de dotation (445)	-	-	-	-	-	-	-	-	10
11	Produits provenant d'une fondation (446)	-	-	-	-	-	-	-	-	11
12	Subventions et dons non gouvernementaux (430)	20,597,649	134,589	42,228	913,134	3,462,193	346	48,208	25,198,348	12
13	Gains sur vente de placements (526)	---	---	-	---	---	---	---	-	13
14	Transfert de coûts indirects (865, 866)	(2,640,817)	-	-	-	-	-	-	(2,640,817)	14
15	Ventes externes (460)	370,854	-	130,818	7,977	84,018	-	-	593,667	15
16	Autres produits (466, 470)	871,085	660,199	0	-	1,950	-	-	1,533,234	16
17	Total des produits autres	22,552,564	1,102,060	744,180	1,247,139	5,532,971	346	68,208	31,247,468	17
18	TOTAL DES PRODUITS	110,754,872	1,428,983	744,180	1,452,629	6,780,921	346	68,208	121,230,139	18

Université Concordia
Charges par fonction - Fonds avec restrictions
de l'exercice terminé le 30 avril 2026
en \$

		Enseignement-Recherche	Soutien à l'enseignement et à la recherche	Soutien institutionnel (administration)	Services à la collectivité	Services aux étudiants	Entreprises auxiliaires	Soutien institutionnel (terrains et bâtiments)	Total	
		1	3	4	5	6	7	8	9	
1	Masse salariale									1
2	Direction	-	-	-	-	-	-	-	-	2
3	Gérance	604,760	138,017	71,090	118,653	36,943	-	-	969,463	3
4	Enseignants-chercheurs	448,623	597	-	1,400	-	-	-	450,620	4
5	Chargés de cours	-	-	-	-	-	-	-	-	5
6	Personnel associé à l'enseignement et à la recherche	12,362,422	-	40,914	40,268	164,229	-	-	12,607,833	6
7	Personnel auxiliaire à l'enseignement et à la recherche	3,663,588	3,300	(4,090)	44,888	12,430	-	-	3,720,116	7
8	Personnel professionnel non enseignant	2,144,153	41,065	4,900	314,268	624,685	-	-	3,129,071	8
9	Personnel de soutien technique	121,453	19,288	380	2,077	3,531	-	-	146,730	9
10	Personnel de soutien de bureau	481,104	25,172	30,002	42,444	280,501	-	-	859,223	10
11	Personnel de métier et ouvrier	-	-	-	-	-	-	-	-	11
12	Avantages sociaux (700) - Complétez l'annexe 14	4,383,791	55,860	30,967	133,178	256,145	-	-	4,859,940	12
13	Variation de la provision heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	-	-	-	-	-	-	-	-	13
14	Total de la masse salariale et des avantages sociaux	24,209,894	283,300	174,162	697,176	1,378,464	-	-	26,742,996	14
15	Frais pour congés sabbatiques et d'études (705)	12,813	-	-	-	-	-	-	12,813	15
16	Stagiaires postdoctoraux (706)	3,963,115	-	-	-	300	-	-	3,963,415	16
17	Formation et perfectionnement (710)	2,190,107	-	348	13,380	0	-	-	2,203,835	17
18	Frais de déplacement et de représentation (715, 720, 725, 730)	4,342,086	985	90,137	67,747	674,131	-	-	5,175,086	18
19	Bourses (735)	31,082,065	-	29,611	131,488	3,566,222	-	-	34,809,387	19
20	Subventions, cotisations et transferts (740, 871, 872)	415,235	50,000	5,000	1,442	663,908	-	20,000	1,155,585	20
21	Fournitures et matériel (745)	4,296,093	354,619	2,384	27,100	21,531	-	-	4,701,727	21
22	Coûts des marchandises vendues (755)	13,868	-	-	113	1,227	-	-	15,209	22
23	Frais de services (760, 765, 770, 775, 780, 785, 790, 795)	10,548,866	442,949	22,553	437,549	366,037	-	92,108	11,910,062	23
24	Volumes et périodiques (750)	90,618	184,782	-	3,875	3,385	-	-	282,660	24
25	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	36,208	74,304	1,435	7,196	1,502	-	-	120,644	25
26	Location de locaux et de bâtiments (840, 845)	32,430	-	-	-	75	-	-	32,505	26
27	Location exploitation (830)	168,720	-	-	871	22,387	-	-	191,978	27
28	Pertes sur vente de placements (886)	-	-	-	-	-	-	-	-	28
29	Biens sous le seuil de capitalisation (892)	1,470,919	48,899	1,798	13,819	105,145	-	-	1,640,580	29
30	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	6,272	-	482	5	-	-	-	6,759	30
31	Intérêts relatifs aux avances interfonds (855)	-	-	-	-	-	-	-	-	31
32	Autres charges (860, 870)	28,110,741	-	(265,229)	(15,101)	156,993	-	(44,378)	27,943,027	32
33	Total des charges autres	86,780,155	1,156,538	(111,481)	689,484	5,582,842	-	67,730	94,165,269	33
34	Ventes internes (878)	-	-	-	-	-	-	-	-	34
35	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 873, 894)	-	-	-	-	-	-	-	-	35
36	Gains et pertes latents (879)	-	-	-	-	-	-	-	-	36
37	Total des autres charges incluant les gains et pertes latents ainsi que les ventes et les achats internes	86,780,155	1,156,538	(111,481)	689,484	5,582,842	-	67,730	94,165,269	37
38	TOTAL DES CHARGES	110,990,049	1,439,838	62,682	1,386,660	6,961,306	-	67,730	120,908,265	38

Université Concordia
Produits reportés
Exercice 2025-2026
en \$

Annexe 7

		Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation	Autres fonds
		1	2	3	4	5
1	Droits de scolarité institutionnels (trimestre été)			S.O.	S.O.	
2	Forfaitaires des étudiants étrangers (trimestre été)			S.O.	S.O.	
3	Forfaitaires des étudiants canadiens non-résidents (trimestre été)			S.O.	S.O.	
4	Activité de recherche			S.O.	S.O.	
5	Frais de confirmation et autres dépôts étudiants	16,363,058		S.O.	S.O.	
6	Autre revenu reporté	2,687,804		S.O.	S.O.	
7	Droit de scolarité- formation continue	1,004,824		S.O.	S.O.	
8	Droit de scolarité - Programme autofinancés	43,335		S.O.	S.O.	
9	Subvention du Gouvernement du Canada - Fonds de soutien à la recherche	4,851,851		S.O.	S.O.	
10				S.O.	S.O.	
11				S.O.	S.O.	
12				S.O.	S.O.	
13				S.O.	S.O.	
14				S.O.	S.O.	
15				S.O.	S.O.	
16				S.O.	S.O.	
17				S.O.	S.O.	
18				S.O.	S.O.	
19				S.O.	S.O.	
Total		24,950,872	-	S.O.	S.O.	-

Université Concordia
Affectations internes des soldes de fonds
Exercice 2025-2026
en \$

Nature de l'affectation (Seuil de signification de 50 000\$)		Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation - Capital	Fonds de dotation - Produits nets non distribués	Autres fonds
		1	2	3	4	5	6
1	Projets Institutionnels	49,817,723					
2	Recherche financée par les frais généraux	25,279,673					
3	Services aux étudiants et a la communauté	20,358,793					
4	Fonds de développement professionnel	4,575,451					
5	Infrastructure des unités en recherche	4,308,091					
6	Projets d'Immobilisations et technologies de l'information	2,036,805					
7	Fonds d'immobilisations - fonds d'amortissement			111,953,780			
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28	Montant en bas du seuil de 50 000 \$						
29							
30	Total des affectations des soldes de fonds	106,376,536	-	111,953,780	-	-	-

Seuil de signification de 50 000\$						
Informations additionnelles sur les autres actifs						
#	Autres actifs	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
1	Instruments financiers dérivés					
2	Investissement dans un partenariat de recherche		381,278			
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	Montants en bas du seuil de 50 000 \$					
14						
15	TOTAL ⁽¹⁾	-	381,278	-	-	-

Seuil de signification de 50 000\$						
Informations additionnelles sur les autres passifs						
#	Autres passifs	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5
16	Instruments financiers dérivés					
17	Produits reportés					7,330,169
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28	Montants en bas du seuil de 50 000 \$					
29						
30	TOTAL ⁽²⁾	-	-	-	-	7,330,169

Note 1: Ce total doit être égal à la ligne 19 de la page 1 pour chacun des fonds concernés.

Note 2: Ce total doit être égal à la ligne 38 de la page 1 pour chacun des fonds concernés.

		Fonds de Fonctionnement			Fonds avec restrictions		Fonds d'immobilisations		Fonds de dotation		Autres fonds	
		Ventes aux étudiants Fonction Enseignement- Recherche	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges	Autres produits	Autres charges
Seuil de signification de 50 000\$		1	2	3	4	5	6	7	8	9	10	11
1	Récupérations de salaires ou prêts de service	- - -		- - -								
2	Créances douteuses	- - -	- - -	(1,091,476)								
3	Loyers commerciaux et recouvrement de frais		4,726,134	(1,200)		(175,699)						
4	Frais-Services aux étudiants				1,533,234							
5	Autres			(193,032)		(144,820)						
6	Inter-Universités et Agences			466,221		26,377,589						
7	Remise de soldes non utilisés					1,551,393						
8	Support à la recherche			(216,975)		216,975						
9	Royautés			78,247		4,697						
10	Programme étude-travail			(98,867)		98,867						
11	Rémision de cours			(14,026)		14,026						
12	Frais de surveillance d'examen			145,002								
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29	Total	-	4,726,134	(926,107)	1,533,234	27,943,027	-	-	-	-	-	-

Université Concordia

Redressements des soldes de fonds

Exercice 2025-2026

en \$

		Solde de fonds Fonds de fonctionnement 1	Solde de fonds Fonds avec restrictions 2	Solde de fonds Fonds d'immobilisations 3	Solde de fonds Fonds de dotation 4	Solde de fonds Autres fonds 5
1	Provision pour vacances courues des années antérieures (compte 306)	-	-	-	-	-
2	Provision pour avantages sociaux futurs (compte 307)	-	---	---	---	---
3	Autres redressements des années antérieures (compte 308) ¹	-	-	-	-	-
4	Total des redressements des soldes de fonds	-	-	-	-	-
5	Précision "Autres redressements des années antérieures" (compte 308)					
6						
7						
8						
9						
10						
11						
12	Résiduel "Autres redressements des années antérieures" à précier	-	-	-	-	-

Note 1: les autres redressements des années antérieures doivent être expliqués dans les lignes de 6 à 11 en inscrivant les montants correspondants pour chaque fonds

		VERS					
AVANCES INTERFONDS DU		Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Total des avances aux autres fonds 6
1	Fonds de fonctionnement		-	-	-	-	-
2	Fonds avec restrictions	162,552,963		-	-	-	162,552,963
3	Fonds d'immobilisations	46,572,544	-		-	-	46,572,544
4	Fonds de dotation	189,136,593	-	-		-	189,136,593
5	Autres fonds	8,421,455	-	-	-		8,421,455
6	Total des avances reçues d'autres fonds	406,683,557	-	-	-	-	406,683,557

		VERS					
VIREMENTS INTERFONDS ^{Notes 1 et 2} DU		Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Fonds de dotation 4	Autres fonds 5	Total des virements vers d'autres fonds 6
7	Fonds de fonctionnement		638,141	37,732,390			38,370,531
8	Fonds avec restrictions	910,016		50,000			960,016
9	Fonds d'immobilisations						-
10	Fonds de dotation						-
11	Autres fonds						-
12	Total des virements reçus d'autres fonds	910,016	638,141	37,782,390	-	-	39,330,547

Note 1: Les montants saisis dans le tableau des virements interfonds doivent être saisis en positif.
Note 2: Il faut compléter l'annexe 12a concernant les informations additionnelles sur les virements interfonds.

Université Concordia
 Informations additionnelles sur les virements interfonds
 Exercice 2025-2026
 en \$

Annexe 12 a

Seuil de signification de 100 000\$							
	1	2	3	4	5	6	7
Informations additionnelles sur les virements du fonds de fonctionnement							
#	Nature du virement	Vers le fonds avec restrictions	Vers le fonds d'immobilisations	Vers le fonds de dotation	Vers d'autres fonds	Total	Commentaires au besoin ³
1	VI (FF au FI) – Acquisition terrain bâtiments	---		---	---	-	
2	VI (FF au FI) – Acquisition autres immobilisations	---	1,516,916	---	---	1,516,916	
3	VI (FF au FI) – Acquisition RI	---		---	---	-	
4	VI (FF au FI) – Remboursement emprunt externe (intérêts et capital) terrain bâtiments	---	21,293,572	---	---	21,293,572	
5	VI (FF au FI) – Remboursement emprunt externe (intérêts et capital) autres immobilisation	---		---	---	-	
6	VI (FF au FI) – Remboursement emprunt externe (intérêts et capital) RI	---		---	---	-	
7	VI (FF au FI) – Réserve et Projets futurs terrain bâtiments	---		---	---	-	
8	VI (FF au FI) – Réserve et Projets futurs autres immobilisations	---	7,500,000	---	---	7,500,000	
9	VI (FF au FI) – Réserve et Projets futurs RI	---		---	---	-	
10	VI (FF au FI) – Remboursement emprunt interne (capital)	---		---	---	-	
11	VI (FF au FI) – Autres virements	---	7,421,902	---	---	7,421,902	Contribution à des projets de
12	VI (FF au FAR)	638,141	---	---	---	638,141	Contribution à des projets sp
13	VI (FF au FD)	---	---		---	-	
14	VI (FF au AF)	---	---	---		-	
15	VI (FF à l'ensemble des autres fonds) – retour de fonds virés des années antérieures					-	
16	VI (FF à l'ensemble des autres fonds) – Autres virements					-	
17	Total ⁽¹⁾	638,141	37,732,390	-	-	38,370,531	

Seuil de signification de 100 000\$							
	1	2	3	4	5	6	7
Informations additionnelles sur les virements vers le fonds de fonctionnement							
#	Nature du virement	Du fonds avec restrictions	Du fonds d'immobilisations	Du fonds de dotation	D'autres fonds	Total	Commentaires au besoin ³
18	VI (FAR au FF)	910,016	---	---	---	910,016	Investissement dans des proj
19	VI (FD au FF)	---	---		---	-	
20	VI (AF au FF)	---	---	---		-	
21	VI (ensemble des autres fonds au FF) retour de fonds virés des années antérieures					-	
22	VI (ensemble des autres fonds au FF) Autres virements					-	
23	Total ⁽²⁾	910,016	-	-	-	910,016	

Note 1: Le total de la ligne 17 colonne 6 doit correspondre à la ligne 7 colonne 6 de l'annexe 12.
 Note 2: Le total de la ligne 23 colonne 6 doit correspondre à la ligne 12 colonne 1 de l'annexe 12.
 Note 3: Commentaire au besoin, exemple : nom du projet, reserve, etc.

1 Université Concordia

Avantages sociaux

Exercice 2025-2026

en \$

	Composition des avantages sociaux	Fonds de fonctionnement 1	Fonds avec restrictions 2	Autres fonds 3	Total 4
1	Régime de retraite de l'université	35,843,321	1,797,861		37,641,182
2	Régie des rentes du Québec	16,834,078	844,378		17,678,456
3	Régime québécois d'assurance parentale	2,175,837	109,138		2,284,975
4	Fonds des services de santé (FSS)	18,197,519	912,767		19,110,287
5	Commission des normes de l'équité de la santé et de la sécurité du travail - CNESST	1,418,426	71,147		1,489,573
6	Assurance-emploi	4,786,192	240,070		5,026,262
7	Assurance-vie	1,109,606	55,657		1,165,263
8	Assurance santé et salaire	15,214,110	763,123		15,977,233
9	Exonération des droits de scolarité	1,311,832	65,800		1,377,632
10	Cotisation pour déficit actuariel du régime de retraite				-
11	Autres avantages sociaux				-
12	TOTAL	96,890,923	4,859,940	-	101,750,863

	Ratio des avantages sociaux sur la masse salariale par fonds	Fonds de fonctionnement 1	Fonds avec restrictions 2	Autres fonds 3	Total 4
13	Masse salariale ¹ (900 à 905), (910 à 915), (920 à 925), (930 à 934), (940 à 944), (950 à 954), (960 à 964), (970 à 974), (980 à 985), et (997)	412,442,312	21,875,340	-	434,317,651
14	Ratio (Avantages sociaux /Masse salariale, en %)	23%	22%		23%

Note 1 : La masse salariale de la ligne 13 est présentée au brut, c’est-à-dire qu’elle n'est pas diminuée du montant des salaires capitalisables transférés au fonds des immobilisations.

		Direction 1	Sécurité 2	Entretien ménager et gestion des produits dangereux 3	Entretien courant et réparations mineures 4	Autres 5	TOTAL 6	
1	Masse salariale							1
2	Direction	793,382	179,432	-	-	-	972,815	2
3	Gérance	327,615	461,537	340,234	1,118,372	675,439	2,923,196	3
4	Enseignants-chercheurs	-	-	-	-	-	-	4
5	Chargés de cours	-	-	-	-	-	-	5
6	Personnel associé à l'enseignement et à la recherche	-	-	-	-	-	-	6
7	Personnel auxiliaire à l'enseignement et à la recherche	-	-	-	-	-	-	7
8	Personnel professionnel non enseignant	2,075,815	351,274	352,707	438,178	1,449,309	4,667,281	8
9	Personnel de soutien technique	118,028	89,699	205,618	-	-	413,345	9
10	Personnel de soutien bureau	273,049	533,277	37,702	134,069	979,603	1,957,700	10
11	Personnel de métier et ouvrier	-	-	584,079	6,245,356	844,205	7,673,640	11
12	Avantages sociaux (700)	821,492	370,340	317,992	1,592,646	910,633	4,013,104	12
13	Heures supplémentaires, maladie, vacances, congés sociaux et autres avantages (701, 702, 703)	-	-	-	-	-	-	13
14	Total de la masse salariale et des avantages sociaux	4,409,382	1,985,559	1,838,331	9,528,620	4,859,188	22,621,081	14
15	Frais pour congés sabbatiques et d'études (705)	-	-	-	-	-	-	15
16	Stagiaires postdoctoraux (706)	-	-	-	-	-	-	16
17	Formation et perfectionnement (710)	59,964	11,950	-	1,238	123	73,275	17
18	Frais de déplacement et de représentation (715, 720, 725, 730)	919	21,427	251	128	17	22,743	18
19	Bourses (735)	-	-	-	-	-	-	19
20	Subventions, cotisations et transferts (740, 871, 872)	14,274	844	619	906	5,258	21,900	20
21	Fournitures et matériel (745)	1,336	391,564	26,970	402,776	32,694	855,340	21
22	Coûts des marchandises vendues (755)	-	-	-	-	-	-	22
23	Frais de services (760, 765, 775, 780, 785, 790, 795)	96,002	5,672,828	196,176	182,459	397,755	6,545,220	23
24	Volumes et périodiques (750)	-	-	-	244	-	244	24
25	Charges reliées aux terrains et aux bâtiments (805, 810, 815, 820, 826)	1,936	8,646	7,344,282	10,309,688	-	17,664,553	25
26	Location de locaux et de bâtiments (840, 845)	-	-	-	-	4,885,181	4,885,181	26
27	Location-exploitation (830)	-	-	-	3,088	1,079,769	1,082,857	27
28	Pertes sur vente de placement (886)	-	-	-	-	-	-	28
29	Biens sous le seuil de capitalisation (892)	5,627	50,967	292,299	41,216	-	390,109	29
30	Frais bancaires et charges d'intérêts (850, 851, 852, 853, 856, 857, 858)	-	-	-	-	-	-	30
31	Intérêts relatifs aux avances interfonds (855)	-	-	-	-	-	-	31
32	Mauvaises créances (860)	-	-	-	-	-	-	32
33	Autres charges (870)	-	-	-	-	-	-	33
34	Total des autres charges	180,059	6,158,226	7,860,597	10,941,743	6,400,798	31,541,423	34
35	Ventes internes (878)	-	-	-	-	-	-	35
36	Achats internes (711, 716, 721, 726, 731, 746, 751, 761, 776, 796, 806, 811, 821, 827, 831, 841, 846, 873, 881, 894)	-	-	-	-	-	-	36
37	Gains et pertes latents (879)	-	-	-	-	-	-	37
38	Total des autres charges incluant les gains et pertes latents ainsi que les ventes et les achats internes	180,059	6,158,226	7,860,597	10,941,743	6,400,798	31,541,423	38
39	Total des charges	4,589,441	8,143,786	9,698,929	20,470,363	11,259,986	54,162,503	39

Université Concordia
Charges d'immobilisations
Exercice 2025-2026
en \$

		Immobilisations brutes au début de l'année	Acquisitions de l'année						Total des acquisitions de l'année	Solde à reporter
			Financé par le gouvernement du Québec	Fonds de fonctionnement	Fonds avec restriction	Fonds de dotation	Autres fonds, Fondations et dons	Autres sources		
		1	2	3	4	5	6	7	8	9
1	Projets en cours	0							-	0
2	Terrains	78,049,718							-	78,049,718
3	Aménagement de terrains	5,727,290							-	5,727,290
4	Bâtiments	694,241,898							-	694,241,898
5	Bâtiments - construction prestigieuse	-							-	-
6	Améliorations majeures aux bâtiments	566,898,904	20,362,859				210,050	10,812,094	31,385,003	598,283,907
7	Améliorations locatives	17,069,242							-	17,069,242
8	Équipements informatiques	12,894,783	720,776	204,964	651,465			1,591,918	3,169,123	16,063,906
9	Équipements de communication multimédia	10,154,472	168,462	129,471	49,953			429,033	776,919	10,931,391
10	Mobilier et équipement de bureau	6,927,488	193,386	63,988				110,396	367,770	7,295,258
11	Autres équipements	12,611,086		253,968	29,205			286,657	569,830	13,180,915
12	Équipements spécialisés liés à l'enseignement et à la recherche	64,373,538	2,629,249	832,935	1,262,808		67,635	1,948,828	6,741,455	71,114,993
13	Documents de bibliothèques	51,442,378						5,268,330	5,268,330	56,710,708
14	Manuels pédagogiques	-							-	-
15	Matériels roulants	498,858							-	498,858
16	Réseaux de télécommunications	-							-	-
17	Biens loués en vertu d'un contrat de location-acquisition	(0)							-	(0)
18	Autres actifs corporels (note A)	-							-	-
19	Actifs non amortissables	4,185,243						599,880	599,880	4,785,123
20	Logiciels (note B)	3,981,480		31,590	8,103				39,694	4,021,174
21	Développements informatiques (note B)	71,655,350	343,497				228,112	1,732,760	2,304,370	73,959,719
22	Autres actifs incorporels	0							-	0
23	TOTAL	1,600,711,726	24,418,229	1,516,916	2,001,534	-	505,797	22,779,897	51,222,372	1,651,934,098

Annexe 16 (suite)

		Solde reporté	Vente ou radiation d'actifs (crédit)	Virements débit (crédit)	Immobilisations brutes à la fin de l'année	Amortissement accumulé			Immobilisations nettes à la fin de l'année
						Solde au début de l'année	Plus amortissement	Moins annulation	
24	Projets en cours	0			0	-		-	0
25	Terrains	78,049,718			78,049,718	-		-	78,049,718
26	Aménagement de terrains	5,727,290			5,727,290	2,742,917.29	253,175	2,996,092	2,731,197
27	Bâtiments	694,241,898			694,241,898	264,974,261.83	14,378,815	279,353,077	414,888,821
28	Bâtiments - construction prestigieuse	-			-	-		-	-
29	Améliorations majeures aux bâtiments	598,283,907	(473,571)	(1,276,932)	596,533,404	195,047,084.69	14,813,223	473,571	387,146,667
30	Améliorations locatives	17,069,242			17,069,242	3,506,021.87	742,141	4,248,163	12,821,079
31	Équipements informatiques	16,063,906	(3,405,380)		12,658,526	8,122,371.60	3,321,489	3,405,380	4,620,045
32	Équipements de communication multimédia	10,931,391	(2,723,476)		8,207,915	6,562,837.71	1,369,711	2,723,476	2,998,843
33	Mobilier et équipement de bureau	7,295,258	(3,087,625)		4,207,633	5,348,924.05	735,797	3,087,625	1,210,537
34	Autres équipements	13,180,915	(46,640)	40,837	13,175,113	3,676,983.86	865,402	46,640	8,679,366
35	Équipements spécialisés liés à l'enseignement et à la recherche	71,114,993	(4,185,157)		66,929,836	32,551,255.08	5,886,149	4,185,157	32,677,588
36	Documents de bibliothèques	56,710,708	(4,190,628)		52,520,080	25,486,771.34	4,988,607	4,190,628	26,235,330
37	Manuels pédagogiques	-			-	-		-	-
38	Matériels roulants	498,858	(148,435)		350,423	209,609.04	70,089	148,435	219,160
39	Réseaux de télécommunications	-			-	-		-	-
40	Biens loués en vertu d'un contrat de location-acquisition	(0)			(0)	-		-	(0)
41	Autres actifs corporels (note A)	-			-	-		-	-
42	Actifs non amortissables	4,785,123			4,785,123	-		-	4,785,123
43	Logiciels (note B)	4,021,174	(2,883,668)		1,137,505	3,619,801.62	335,036	2,883,668	66,336
44	Développements informatiques (note B)	73,959,719	(889,487)	(2,628,911)	70,441,321	22,782,696.06	4,795,393	889,487	43,752,719
45	Autres actifs incorporels	0			0	0.33		0	(0)
46	TOTAL	1,651,934,098	(22,034,067)	(3,865,005)	1,626,035,026	574,631,536	52,555,026	22,034,067	1,020,882,530

Note A: Il faut communiquer avec le Ministère pour inscrire un actif dans cette catégorie.
Note B: Il faut consulter la *Politique de capitalisation des immobilisations pour les établissements des réseaux de l'éducation et de la santé et des services sociaux* (Avril 2012) pour la comptabilisation de ces catégories.

Université Concordia

Annexe 17

Salaire moyen par catégorie de personnel

Exercice 2025-2026

en \$

	CATÉGORIES DE PERSONNEL	PERSONNEL RÉGULIER	PERSONNEL NON RÉGULIER
1	Direction	205,859	
2	Gérance	116,489	
3	Enseignants-chercheurs	164,438	77,358
4	Auxiliaires à l'enseignement et à la recherche		18,784
5	Associés à l'enseignement et à la recherche		40,596
6	Professionnel non enseignant	102,342	46,209
7	Soutien technique	77,678	41,146
8	Soutien de bureau	70,352	41,147
9	Métiers et ouvriers	71,346	64,503
		VALEUR MOYENNE D'UNE CHARGE DE 3 CRÉDITS	
10	Chargés de cours		10,793

Frais institutionnels obligatoires (FIO) et autres frais facturés aux étudiants ^(note1)

Exercice 2025-2026

Ensemble des fonds

en \$

		1
No ligne	Comptes des frais institutionnels obligatoires	Revenus FIO
1	Frais d'admission (447)	3,673,689
2	Frais d'inscription (448)	2,849,089
3	Frais technologiques (449)	5,400,764
4	Frais de droits d'auteur (451)	397,366
5	Frais de rédaction de thèses ou de mémoires et frais de polongation (452)	661,732
6	Frais spécifiques à certains cours ou programmes (453)	-
7	Frais de diplomation et relevés de notes (454)	81,204
8	Services aux étudiants (456)	15,597,230
9	Autres frais institutionnels obligatoires facturés aux étudiants (457)	11,446,195
10	Total pour les frais institutionnels obligatoires ⁽²⁾	40,107,270
11	Explications «Autres frais institutionnels obligatoires facturés aux étudiants (457)» (si 10% ou plus du total) :	29%
12	Frais d'administration	11,446,195
13		
14		

No ligne	Frais institutionnel obligatoire perçu à titre de fiduciaire ou mandataire	FIO perçus
15	Primes relatives à certaines assurances obligatoires	5,865,880
16	Frais pour le transport en commun (FIO)	
17	Total des FIO perçus à titre de fiduciaire ou mandataire	5,865,880

No ligne	Comptes des autres frais facturés aux étudiants (Non FIO)	Revenus Non FIO
18	Pénalités, retards et révision de notes (458)	1,497,606
19	Dons et campagnes de financement (459) ⁽³⁾	-
20	Ventes de notes de cours (462)	-
21	Vente ou locations de matériel ou d'équipements (463)	-
22	Reconnaissance des acquis (464)	-
23	Autres frais facturés aux étudiants (467)	2,133,792
24	Total pour les autres frais facturés aux étudiants (Non FIO) ⁽⁴⁾	3,631,399
25	Explications «Autres frais facturés aux étudiants (467)» (si 10% ou plus du total) :	59%
26	Services aux étudiants:	2,133,792
27	Lettre d'attestation, frais d'obtention de diplôme, frais accessoire programme d'aide aux étudiants, transcription, carte d'identité,	
28	report d'examen médical, envoi postal, répllication de diplôme, dossier d'étudiant	
29	Total des nouveaux apports reçus pour les dons et campagnes de financement	
No ligne	Autres frais perçu à titre de fiduciaire ou mandataire	Autres frais perçus
30	Primes relatives aux assurances des étudiants étrangers	5,417,423
31	Primes relatives aux assurances non obligatoires	
32	Dons et campagnes de financement (exclus du compte 459)	
33	Cotisations aux associations étudiantes	14,531,729
34	Frais pour le transport en commun (Non FIO)	
35	Total pour les autres frais perçus à titre de fiduciaire ou mandataire	19,949,152

Note 1: Voir la définition des frais institutionnels obligatoires à la règle budgétaire 3.3.1.

Note 2: Le total inscrit à la ligne 10 de la colonne 1 correspond au total inscrit à la ligne 8 de la colonne 7 à la page 2 du SIFU.

Note 3: Ce revenu correspond à la portion de l'apport qui a été comptabilisée dans les produits de la période. Le montant total de l'apport reçu dans la période doit être inscrit à la ligne 29.

Note 4: Le total inscrit à la ligne 24 de la colonne 1 correspond au total inscrit à la ligne 9 de la colonne 7 à la page 2 du SIFU.

Informations nécessaires aux fins d'analyse de l'octroi de la subvention conditionnelle ^(note 1)

Exercice 2025-2026

en \$

	1	2
	Fonds de fonctionnement	
	2024-2025	2025-2026
Solde de fonds au début aux fins de la subvention conditionnelle (note 2) (1)	(60,167,828)	(88,617,150)
Produits (2) (Report automatique de l'évolution du solde de fonds)	648,295,922	656,891,588
Charges (3) (Report automatique de l'évolution du solde de fonds)	633,420,563	635,295,692
Excédent (insuffisance) des produits par rapport aux charges (4) = (2) - (3)	14,875,359	21,595,896
Virements du fonds de fonctionnement vers d'autres fonds (5) (Report automatique de l'évolution du solde de fonds)	47,166,500	38,370,531
Virements des autres fonds vers le fonds de fonctionnement (6) (Report automatique de l'évolution du solde de fonds)	411,819	910,016
Annulation des coûts des avantages sociaux futurs (7) (compte 704 du SIFU)	3,430,000	(1,800)
Annulation des gains (-) et pertes latents (8) (Compte 879 du SIFU)	-	-
Ajustement par l'établissement ^(note 2) (9)		10,938,424
Résultats annuels ajustés aux fins de la subvention conditionnelle (10) = (4) - (5) + (6) + (7) + (8) + (9)	(28,449,321)	(4,927,995)

Solde de fonds à la fin aux fins de la subvention conditionnelle avant ajustements du Ministère (11) = (1) + (10)	(88,617,150)	(93,545,145)
Ajustements après révision ^(note 3) (12)	-	
Solde de fonds à la fin aux fins de la subvention conditionnelle (13) = (11) + (12)	(88,617,150)	(93,545,145)
Conciliation solde de fonds à la fin aux fins de la subvention conditionnelle par rapport au solde de fonds tel qu'établi aux états financiers audités ^(note 3)		
Annulation ajustements cumulés aux fins de la subvention conditionnelle (14) ^(note 4) = - (7) - (8) cumulés	(190,762,233)	(201,698,857)
Redressements des années antérieurs cumulés (15)	(160,361,278)	(160,361,278)
Réévaluation et autres éléments régimes de retraite cumulé (16)	155,406,919	146,513,719
Solde de fonds tel qu'établi aux états financiers audités (17)= (13) + (14) + (15) + (16)	(284,333,742)	(309,091,561)

Note 1 : Voir la règle budgétaire 4.1.8 (2025-2026).

Note 2 : Cellule modifiable sous l'approbation du ministère seulement.

Note 3 : Les ajustements après révision seront inscrits par le Ministère au besoin.

Note 4 : Solde de fonds aux fins de la subvention conditionnelle à partir du solde du fonds de fonctionnement au 30 avril 2010.

Note # 1: Ventilation du compte n° 430 - Produits non gouvernementaux

		Fonds de fonctionnement	Fonds avec restrictions	Fonds d'immobilisations	Fonds de dotation	Autres fonds
Dons en espèce		224,271	13,007,010	1,700,257		110,128
Dons en nature			-			
Autres (Il faut préciser. Si le nombre de lignes est insuffisant, il faut aviser le Ministère)		---	---	---	---	---
Autre 1	Subventions	164,034	11,982,578			
Autre 2	Commandites	235,239	208,760	20,703		
Autre 3	Contrats commerciaux et industriels		-	840,564		
Autre 4						
Autre 5						
Autre 6						
Autre 7						
Autre 8						
Autre 9						
Autre 10						
Total		623,543	25,198,348	2,561,524	-	110,128

Note # 2: Ventilation des comptes 015 et 210

	Compte 015	Compte 210
2025-2026 (T)	41,460,568	
2024-2025 (T-1)		2,910,332
2023-2024 (T-2)		

Université Concordia

Continuité des apports reportés - Gouvernement du Canada

2025-2026

en \$

TABLEAU 1 : FONDS AVEC RESTRICTIONS

No ligne	Organismes subventionnaires	Apports reportés au début (court et long termes)	Redressements des apports reportés au début (court et long termes)	Nouveaux apports reportés de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Apports reportés à la fin (court et long termes)
		note 1	note 2	note 3	note 4	note 5	note 6
		1	2	3	4	5	6 = 1 + 2 + 3 - 4 - 5
1	Subvention des ministères du gouvernement du Canada	2,910,156		2,952,191	3,291,467		2,570,880
2	Conseil de recherches en sciences humaines	81,081,177		29,866,391	39,701,425		71,246,143
3	Santé Canada	33,188		(23,793)	(3,824)		13,219
4	Conseil de recherches en sciences naturelles et en génie	38,437,902		18,646,542	19,885,489		37,198,954
5	Instituts de recherche en santé du Canada	5,840,854		4,134,162	4,919,929		5,055,087
6	Fondation canadienne pour l'innovation	926,426		1,246,017	430,523		1,741,921
7	Chaires de recherche du Canada	1,293,434		1,652,796	1,317,070		1,629,160
8	Organismes inclus au périmètre comptable du gouvernement du Canada (autres que ceux de la liste)	9,032,397		4,337,135	5,434,424		7,935,108
9	Total pour le fonds avec restrictions	139,555,532	-	62,811,441	74,976,503	-	127,390,471

TABLEAU 2 : FONDS DES IMMOBILISATIONS

No ligne	Ensemble des organismes subventionnaires	Apports reportés au début	Redressement des apports reportés au début	Nouveaux apports de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Apports reportés afférents aux immobilisations avant amortissement de l'exercice	Amortissement des apports reportés afférents aux immobilisations	Apports reportés afférents aux immobilisations à la fin
		note 1	note 2	note 3	note 4	note 7		note 8	note 6
		1	2	3	4	5	6=1+2+3-4+5	7	8=6-7
10	Organismes inclus au périmètre comptable du gouvernement du Canada	76,613,217		(284,862)	4,243,206	-	72,085,148	-	72,085,148
11	Total pour le fonds des immobilisations	76,613,217	-	(284,862)	4,243,206	-	72,085,148	-	72,085,148

Note 1: [Report automatique](#) des apports reportés au début de l'exercice en cours.

Note 2: [Saisie manuelle](#) des redressements des apports reportés au début de l'exercice en cours

Note 3: [Saisie manuelle](#) des montants comptabilisés à titre d'apport reporté au cours de l'exercice, encaissés ou à recevoir, ainsi que tout ajustement nécessaire pour que le total du solde de fin corresponde à la somme des comptes 263 et 362 au fonds correspondant de l'année courante.

Note 4: [Report automatique](#) des montants constatés à titre de produits au cours de l'exercice au fonds correspondant (report automatique des comptes 415, 416, 417, 418, 419, 420, 421, 422 et 423).

Note 5: [Saisie manuelle](#) des montants transférés aux fonds des immobilisations à titre d'apports reportés afférents aux immobilisations.

Note 6: Les apports reportés à la fin doivent correspondre à la somme des comptes 263 et 362 au fonds correspondant de l'année courante.

Note 7: [Report automatique](#) des montants transférés du fonds avec restrictions à titre d'apports reportés afférents aux immobilisations.

Note 8: [Report automatique](#) du compte 532 "Amortissement des apports reportés afférent aux immobilisations – Gouvernement du Canada".

Université Concordia

Continuité des apports reportés - Gouvernement du Québec

2025-2026

en \$

TABLEAU 1 : FONDS AVEC RESTRICTIONS

No ligne	Organismes subventionnaires	Apports reportés au début (court et long termes) note 1 1	Ajustements note 2 2	Nouveaux apports reportés de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 5 5	Apports reportés à la fin (court et long termes) 6 = 1 + 2 + 3 - 4 - 5
1	Subventions du Ministère	6,420,092	233,802	3,303,218	6,369,198		3,587,915
2	Subventions des autres ministères du gouvernement du Québec	3,012,410		1,276,843	2,131,266		2,157,987
3	Fonds de recherche du Québec - Nature et technologie (FRQNT)	4,495,932		1,979,682	3,667,225		2,808,389
4	Fonds de recherche du Québec - Santé (FRQS)	1,035,047		61,979	737,066		359,960
5	Fonds de recherche du Québec - Société et culture (FRQSC)	1,985,029		1,680,667	1,800,635		1,865,060
6	Université du Québec et ses constituantes	-		-	-		-
7	Organismes inclus au périmètre comptable du gouvernement du Québec (autres que ceux de la liste)	535,210		19,693	202,554		352,349
8	Total pour le fonds avec restrictions	17,483,720	233,802	8,322,082	14,907,944	-	11,131,659

TABLEAU 2 : FONDS DES IMMOBILISATIONS

No ligne	Ensemble des organismes subventionnaires	Apports reportés au début note 1 1	Redressement des apports reportés au début note 2 2	Nouveaux apports de l'exercice note 3 3	Montant constaté à titre de produits au cours de l'exercice note 4 4	Montant transféré à titre d'apports reportés afférents aux immobilisations note 7 5	Apports reportés afférents aux immobilisations avant amortissement de l'exercice 6=1+2+3-4+5	Amortissement des apports reportés afférents aux immobilisations note 8 7	Apports reportés afférents aux immobilisations à la fin note 6 8=6-7
9	Organismes inclus au périmètre comptable du gouvernement du Québec	459,397,041		38,452,659	29,515,007	-	468,334,693	-	468,334,693
10	Total pour le fonds des immobilisations	459,397,041	-	38,452,659	29,515,007	-	468,334,693	-	468,334,693

- Note 1: [Report automatique](#) des apports reportés au début de l’exercice en cours.
- Note 2: [Saisie manuelle](#) des redressements des apports reportés au début de l’exercice en cours, ainsi que des transferts des reliquats du fonds avec restrictions au fonds de fonctionnement.
- Note 3: [Saisie manuelle](#) des montants comptabilisés à titre d'apport reporté au cours de l'exercice, encaissés ou à recevoir, ainsi que tout ajustement nécessaire pour que le total du solde de fin corresponde à la somme des comptes 261, 262, 360 et 361 au fonds correspondant de l'année courante.
- Note 4: [Report automatique](#) des montants constatés à titre de produits au cours de l'exercice au fonds correspondant (report automatique des comptes 405, 410, 411, 427, 495, 496, 497, 515 et 520).
- Note 5: [Saisie manuelle](#) des montants transférés aux fonds des immobilisations à titre d’apports reportés afférents aux immobilisations.
- Note 6: Le total à la ligne 8 des apports reportés à la fin doit correspondre à la somme des comptes 261 et 262 au fonds correspondant de l'année courante.
- Note 7: Report automatique des montants transférés du fonds avec restrictions à titre d’apports reportés afférents aux immobilisations.
- Note 8: Report automatique des compte 530 et 531 "Amortissement des apports reportés afférent aux immobilisations – gouvernement du Québec".
- Note 9: Le total des apports reportés doit correspondre à la sommation des comptes 360 et 361

Université Concordia

Continuité des apports et des produits reportés - Autres sources

Exercice 2025-2026

(en \$)

TABLEAU 1 : FONDS AVEC RESTRICTIONS							
No ligne	Organismes subventionnaires	Apports et produits reportés au début (court et long termes)	Redressement des apports reportés au début	Nouveaux apports et nouveaux produits reportés de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Apports et produits reportés à la fin (court et long termes)
		note 1	note 2	note 3	note 4	note 5	note 6
		1	2	3	4	5	6 = 1 + 2 + 3 - 4 - 5
1	Municipalités	0		309,000	97,686		211,314
2	Produits provenant d'autres universités et d'organismes apparentés	-		-	-		-
3	Gouvernements autres provinces	-		538	538		-
4	Gouvernements étrangers	-		-	-		-
5	Produits non gouvernementaux	83,741,107		27,059,368	25,198,348		85,602,128
6	Produits provenant d'une fondation	-		-	-		-
7	Total pour le fonds avec restrictions	83,741,107	-	27,368,907	25,296,572	-	85,813,442

TABLEAU 2 : FONDS DES IMMOBILISATIONS									
No ligne	Ensemble des organismes subventionnaires	Apports reportés au début	Redressement des apports reportés au début	Nouveaux apports de l'exercice	Montant constaté à titre de produits au cours de l'exercice	Montant transféré à titre d'apports reportés afférents aux immobilisations	Apports reportés afférents aux immobilisations avant amortissement de l'exercice	Amortissement des apports reportés afférents aux immobilisations	Apports reportés afférents aux immobilisations à la fin
		note 1	note 2	note 3	note 4	note 7		note 8	note 6
		1	2	3	4	5	6=1+2+3-4+5	7	8=6-7
8	Autres sources	10,145,670		4,871,089	2,561,524	-	12,455,234	-	12,455,234
9	Total pour le fonds des immobilisations	10,145,670	-	4,871,089	2,561,524	-	12,455,234	-	12,455,234

- Note 1: [Report automatique](#) des apports reportés et/ou produits reportés au début de l'exercice en cours.
- Note 2: [Saisie manuelle](#) des redressements des apports reportés et/ou produits reportés au début de l'exercice en cours
- Note 3: [Saisie manuelle](#) des montants comptabilisés à titre d'apport reporté et/ou produit reporté au cours de l'exercice, encaissés ou à recevoir, ainsi que tout ajustement nécessaire pour que le total du solde de fin corresponde à la somme des comptes 260, 264 et 363 au fonds correspondant de l'année courante.
- Note 4: [Report automatique](#) des montants constatés à titre de produits au cours de l'exercice au fonds correspondant (report automatique des comptes 424, 426, 428, 429, 430, 431 et 446).
- Note 5: [Saisie manuelle](#) des montants transférés aux fonds des immobilisations à titre d'apports reportés afférents aux immobilisations.
- Note 6: Le total des apports et des produits reportés à la fin doit correspondre à la somme des comptes 260, 264 et 363 au fonds correspondant de l'année courante.
- Note 7: [Report automatique](#) des montants transférés du fonds avec restrictions à titre d'apports reportés afférents aux immobilisations.
- Note 8: [Report automatique](#) du compte 533 "Amortissement des apports reportés afférent aux immobilisations – Autres sources".

Produits des entités subventionnaires du gouvernement du Canada par fonds

Exercice 2025-2026

Fonds de fonctionnement, fonds avec restrictions et fonds d'immobilisations

en \$

No ligne	Comptes	Fonds de fonctionnement 1	Fonds avec restrictions 2	Fonds d'immobilisations 3	Total 4 = 1+2+3
1	Subvention des ministères du gouvernement du Canada (415)	4,759,158	3,291,467	859,760	8,910,385
2	Conseil de recherches en sciences humaines (416)	-	39,701,425	-	39,701,425
3	Santé Canada (417)	-	(3,824)	-	(3,824)
4	Conseil de recherches en sciences naturelles et en génie (418)	-	19,885,489	-	19,885,489
5	Instituts de recherche en santé du Canada (419)	-	4,919,929	-	4,919,929
6	Fondation canadienne pour l'innovation (421)	-	430,523	3,383,446	3,813,969
7	Chaires de recherche du Canada (422)	-	1,317,070	-	1,317,070
8	Organismes inclus au périmètre comptable du gouvernement du Canada (autres que ceux de la liste) (420)	-	5,434,424	---	5,434,424
9	Organismes inclus au périmètre comptable du gouvernement du Canada (fonds d'immobilisations) (423)	---	---	-	-
10	Total	4,759,158	74,976,503	4,243,206	83,978,867

Continuité des apports reportés - MES										Annexe 24	
23-24 RB 2.1.24 Soutien aux initiatives avec les collectivités et les entreprises			451,511			451,511		(0)			
24-25 RB 2.2.1_volet2 Pôles régionaux			-			-		-			
24-25 RB 2.4.3 Lutte contre l'homophobie et la transphobie			1,663			1,663		0			
24-25 RB 2.5.2 Développement des compétences en français des étudiants non québécois			86,142			60,168		25,974			
24-25 RB 2.6.1 Rehaussement de la sécurité de l'information et de la cybersécurité			22,885					22,885			
2.1.17 Soutien aux stages et à la formation pratique dans le domaine de la santé et des services sociaux			-					-			
2.1.18.2 Promotion et valorisation de la discipline génie et des sciences de l'informatique			-					-			
2.1.25.4 Déploiement de mesures temporaires du Plan d'action sur la santé mentale étudiante en enseignement supérieur			-					-			
2.1.4.5 Soutien aux membres des communautés autochtones		Volet 5: allocation spécifique	-					-			
2.1.9 Accès à la profession enseignante	2.1.9.1 Soutien aux parcours de formation en sciences de l'éducation		2,517			2,517		0			
	Remboursement FIO		446,248			44,700		401,548			
2.1.29.2 Soutien additionnel aux étudiants en contexte de crise sanitaire			-					-			
2.1.29.3 Soutien additionnel aux étudiants en contexte de crise sanitaire			-					-			
Bourses pour la persévérance des étudiants éprouvant des difficultés académiques dans le contexte de la crise sanitaire			-					-			
	Autres subventions		172,091	284,458		155,794		300,756			
2.1.8. Programme études-travail pour les étudiants internationaux			-					-			
			-					-			
			-					-			
			-					-			
			-					-			
			-					-			
			-					-			
			-					-			
Sous total autres subventions spécifiques reportables			4,231,914	223,113	-	2,567,951	-	1,887,076			
Total général des subventions reportables MES			6,420,092	233,803	3,303,218	6,369,198	-	3,587,915		6,413,199	

Note 1

Note 2

Note 3

Note 4:

Note 5:

Note 6:

Note 7:

Note 8:

Autres Subventions reportées ne figurant pas dans la liste plus haut

Le total général (colonne 6, ligne 80) doit égaer le montant indiqué à l'annexe 22b (tableau 1, colonne 6, ligne 1).

(Année financière) - (numéro de la règle budgétaire) - (nom de la règle budgétaire)

Report automatique des apports reportés au début de l'exercice en cours.

Saisie manuelle des redressements des apports reportés au début de l'exercice en cours, ainsi que des transferts des reliquats du fonds avec restrictions au fonds de fonctionnement.

Saisie manuelle des montants comptabilisés à titre d'apport reporté au cours de l'exercice, encaissés ou à recevoir, ainsi que tout ajustement nécessaire pour que le total du solde de fin corresponde à la somme des comptes 261 au fonds correspondant de l'année courante.

Le total à la ligne 83 des apports reportés à la fin doit correspondre au solde du compte 261 au fonds correspondant de l'année courante.

Un maximum de trois cellules sont à remplir à cette colonne, selon les subventions applicables à votre établissement. Il s'agit de subventions identifiées comme « compte en fiducie » aux règles budgétaires, lesquelles peuvent être comptabilisées soit au FF, soit au FAR. Veuillez indiquer le solde total de ces comptes à la fin de l'exercice, en incluant l'ensemble des montants, qu'ils soient au FF ou au FAR.



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026**

AGENDA ITEM: Audit Committee recommendation: Interfund transfers report for year ended April 30, 2026

ACTION REQUIRED: For approval

SUMMARY: The Board of Governors is being asked to review and approve the interfund transfers for the year ended on April 30, 2026, contained in the *Concordia University 2025-2026 INTERFUND TRANSFERS* report.

BACKGROUND: Under the directives of the *Ministère de l'Enseignement supérieur*, the University is required to obtain specific approval from the Board of Governors of interfund transfers. Interfund transfers form part of the changes in fund balances on the University's financial statements and are disclosed under Note 17 of the financial statements. Interfund transfers can be defined as money transfers between the various funds of the University.

DRAFT MOTION:

That, upon recommendation of the Audit Committee, the Board of Governors approve the audited *Concordia University 2025-2026 INTERFUND TRANSFERS* report.

PREPARED BY:

Name: Secretary of the Board
Date: October 10, 2026

Concordia University
2025 - 2026 Interfund transfers

FUNDED PROGRAM	DESCRIPTION		Operating Fund	Research Fund	Designated Fund	Capital Fund
1. Contribution towards major renovation or construction projects						
533020	Appropriation for Project Turf	-	500,000.00		-	500,000.00
533020	GA Set-up Observation Nur Playground	-	37,000.00		-	37,000.00
F-0124-04-90-6	GREY NUNS (GN) REPLACE GENERATOR	-	38,198.55		-	38,198.55
533010	GREY NUNS BUILDING	-	681,561.74			681,561.74
533010	EXP. OF LOYOLA SP. COMPLEX PHASE 1A	-	666,890.40			666,890.40
533010	1424-1426 BISHOP STREET	-	166,334.58			166,334.58
533010	LOYOLA ARENA RENOVATIONS	-	256,000.53			256,000.53
533010	FB Improve Parking Level Infrastructure	-	290,439.48			290,439.48
533010	LB Upgrade below grade Infrastructure	-	12,288.50			12,288.50
533010	RETAIL - BASE BUILDING GM0001 SUBDI	-	139,045.52			139,045.52
533010	GN EAST RESIDENCE	-	3,034,142.43			3,034,142.43
533020	Renovate the HB Cafeteria, for Food Services.			-	50,000.00	50,000.00
533020	Capital inject. F-0392-JR-Electr. Service Conversn	-	100,000.00			100,000.00
531020	Contributions to capital sinking fund - Building	-	1,500,000.00		-	1,500,000.00
Total - Contribution towards major renovation or construction projects		-	7,421,901.73	-	50,000.00	7,471,901.73
2. Contribution towards interest on capital debt						
220000555	BOND SERIE A: NET FINANCING COSTS	-	13,124,315.46		-	13,124,315.46
220000556	BOND SERIES B: FINANCING COSTS	-	1,841,205.10		-	1,841,205.10
220000557	BOND SERIES C: FINANCING COSTS	-	907,586.97		-	907,586.97
220000010	RBC LOAN USED FOR CAPITAL	-	162,269.96		-	162,269.96
220000564	DESIARDINS MAY 2022 LONG-TERM SWAP	-	1,282,023.93		-	1,282,023.93
220000812	TD MARCH 2025 LONG-TERM SWAP	-	3,695,301.27		-	3,695,301.27
220000560	TD SIS - UNITY SWAPS	-	280,869.13		-	280,869.13
Total - Contribution towards interest on capital debt Total		-	21,293,571.82	-	-	21,293,571.82
3. Contribution towards equipment						
600010	Equipment acquired directly by the Operating Fund	-	1,516,916.20			1,516,916.20
531010	Contributions to capital sinking fund - Equipment	-	7,500,000.00		-	7,500,000.00
Total - Contribution towards equipment Total		-	9,016,916.20	-	-	9,016,916.20
4. Contribution towards specific University projects						
300002454	AGA KHAN SCHOLARSHIPS	-	28,092.26		28,092.26	
300002455	CANADA TRANSFER STUDENT AWARDS	-	40,000.00		40,000.00	
300000632	CANADIAN COMMONWEALTH EXCHANGE PROG		14,500.00	-	14,500.00	
210001490	CANADIAN TASKFORCE AGAINST ONLINE A	-	28,909.16		28,909.16	
300001632	CONCORDIA GRADUATE FELLOWSHIPS	-	235,000.00		235,000.00	
320000017	CONCORDIA GREENHOUSE AND CITY FARM	-	50.00		50.00	
300000732	CONCORDIA MERIT SCHOLARSHIPS (EXTER		2,709.38	-	2,709.38	
300002691	CONCORDIA SMALL BUSINESS CONSULTING BURE	-	5,000.00		5,000.00	
210000249	DEPARTMENT OF MECHANICAL, INDUSTRIA		500.00	-	500.00	
210000420	DISTING. PROFESSORSHIP-ACCOUNTING	-	50,000.00		50,000.00	
350000095	DNU-ATHLETICS	-	6.85		6.85	
220000109	DNU-CONCORDIA UNIVERSITY CENTRE FOR CRE		478.00	-	478.00	
220000773	DNU-SUSTAINABILITY STUDENT INITIATIVES		9,522.00	-	9,522.00	
210000415	ENDOWED CONCORDIA GREATEST NEEDS FU		19,343.11	-	19,343.11	
210000155	ENGRING FACULTY FUND		7,500.00	-	7,500.00	
210000188	FAC DEV- POLITICAL SCIENCE	-	3,435.67		3,435.67	
210000190	FAC DEV- RELIGION	-	3,435.67		3,435.67	
300000694	FONDATION J.A DESEVE FELLOWSHIP	-	4,282.00		4,282.00	
300001997	Francis Baillet Beat the Odds Fund	-	3,000.00		3,000.00	
300001373	FRIENDS OF CONCORDIA SCHOLARSHIP	-	1,000.00		1,000.00	
310000016	FRIENDS OF CONCORDIA SKIING	-	15,415.21		15,415.21	
210001865	GENIUM360 GINA CODY SCHOOL FUND		10,000.00	-	10,000.00	
271000107	GINA CODY CHAIR IN DATA ANALYTICS		50,000.00	-	50,000.00	
271000109	GINA CODY CHAIR IN INDUSTRY 4.0 AND		50,000.00	-	50,000.00	
271000108	GINA CODY CHAIR IN INTERNET OF THIN		27,114.39	-	27,114.39	
271000043	GINA CODY FUND FOR THE SMART CITIES INIT		60,000.00	-	60,000.00	
271000329	GINA CODY RESEARCH AND INNOVATION FELLOW		265,000.00	-	265,000.00	
300000943	GRADUATE STUDENT SUPPORT		2,125.00	-	2,125.00	
210002249	HEWITT FOUNDATION MASTER PRINTMAKER PROG		47,000.00	-	47,000.00	
210000424	JARISLOWSKY CHAIR CAN. ART HISTORY	-	17,500.00		17,500.00	
271000082	JARISLOWSKY CHAIR IN CORPORATE GOV		40,000.00	-	40,000.00	
210001299	JOHNSON CHAIR IN QUEBEC AND CANADIA	-	10,666.00		10,666.00	
300000706	Louise Dandurand Scholarship in Int	-	15,000.00		15,000.00	
210000417	QUEBEC CANADIAN JEWISH STUDIES		128,000.00	-	128,000.00	
350000039	RESEARCH FUNDS FOR PULP & PAPER		50,905.20	-	50,905.20	
271000104	SHIFT CENTRE FOR SOCIAL TRANSFORMAT	-	5,000.00		5,000.00	
350000016	STUDENT SUPPORT GENERAL		83,180.68	-	83,180.68	
220000096	TROTTIER FOUNDATION BEACON PROJECT		2,239.67	-	2,239.67	
210000426	VAN BERKOM CHAIR-SMALL-CAP EQUITIES	-	33,348.64		33,348.64	
210000386	VAN BERKOM SMALL-CAP INVESTMENT MAN		24,166.62	-	24,166.62	
300002173	WENER FAMILY BURSARY		1,321.44	-	1,321.44	
210002036	YOUTH OUTREACH OFFICE	-	139,000.00		139,000.00	
271000069	KPMG-JMSB QUEBEC ENTREPRENEURIAL IN		14,410.30	-	14,410.30	
4-Contribution towards specific University projects			271,874.33	-	271,874.33	-
Grand Total		-	37,460,515.42	-	321,874.33	37,782,389.75



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026**

AGENDA ITEM: Audit Committee recommendation: *État du traitement* (statement of salaries) for the year ended April 30, 2026.

ACTION REQUIRED: For approval

SUMMARY: Under Bill 95, a statement of salaries (*état du traitement*) of Concordia's senior administrators must be submitted on an annual basis. The Board of Governors is being asked to review and approve the same.

BACKGROUND: The information provided in the report is compiled and disclosed in accordance with the format prescribed by the *Ministère de l'Enseignement supérieur*.

DRAFT MOTION:

That, following recommendation of the Audit Committee, the Board of Governors approve the *état du traitement* (statement of salaries) for the year ended April 30, 2026.

PREPARED BY:

Name: Secretary of the Board
Date: October 10, 2026

Nom de l'établissement : **Université Concordia**

TABLEAU 1 - Traitement imposable du personnel de direction supérieure et valeur pécuniaire non vérifiée des allocations et des frais remboursés

Nom	Prénom	Titre du poste occupé	Fonction	Intérim (oui / non)	Temps plein (nombre de mois en fonction)	Temps partiel (% du temps plein)	Valeur des éléments composant le traitement imposable (en \$)					Valeur pécuniaire non vérifiée des allocations et des frais remboursés (\$)
							Salaire de base	Autres éléments du traitement imposable	Salaire de base + Autres éléments du traitement imposable	Indemnité de départ accordée	Montants reçus d'une fondation ou d'une personne morale	
Carr	Graham	Recteur et vice-chancelier	REC	non	12.0		562,530	850	563,380			96,608
Jacobs	Frederica	Secrétaire générale et directrice du Service des affaires juridiques	SG	non	12.0		374,465	4,841	379,306			0
Chesser	Paul	Vice-recteur à l'avancement universitaire	VR	non	12.0		374,465	18,099	392,564			75,304
Di Grappa	Michele	Vice-recteur, Services et développement durable	VR	non	12.0		392,004	40,159	432,163			17,073
Diamantoudi	Effrosyni	Doyenne des études supérieures	DOY	non	3.7		328,818	36,737	365,555			0
Diamantoudi	Effrosyni	Vice-rectrice exécutive aux affaires académiques - interim	VR	oui	8.3		328,818	43,706	372,524			47,374
Whitelaw	Anne	Vice-rectrice exécutive aux affaires académiques	VR	non	3.9		392,278	939	393,217			0
Beauregard	Philippe	Chef de la direction des communications	VR	non	12.0		334,774	30,663	365,437			11,085
Evans	Timothy	Vice-recteur à la recherche, à l'innovation et au rayonnement	VR	non	12.0		384,587	1,433	386,020			27,726
Lize	Kathleen	Chef de la direction financière	VR	non	3.6		330,000	540	330,540			4,313
Cossette	Denis	Chef de la direction financière	VR	non	8.0		347,092	5,107	352,199			0
Cheaib	William	Chef de cabinet et vice-recteur adjoint aux relations internationales	VRA	non	12.0		277,310	61,063	338,373			30,824
Delisle	Philippe	Vice-recteur adjoint au Service des technologies de l'information et de l'enseignement et chef de la direction de l'information	VRA	non	12.0		273,643	256	273,899			9,417
Johnson	Aaron	Vice-recteur adjoint, Recherche, initiatives stratégiques institutionnelles et innovation	VRA	non	12.0		234,606	3,108	237,714			3,743
Bouret	Lyne	Vice-rectrice adjointe aux finances et contrôleur	VRA	non	12.0		270,034	14,130	284,164			3,546
Gauthier	Marc	Trésorier et Chef des investissements	VRA	non	12.0		283,721	25,675	309,396			12,464
Therrien	Daniel	Vice-recteur adjoint, planification intégrée	VRA	non	12.0		247,473	1,489	248,962			0
Blais	Isabelle	Vice-rectrice adjointe, Ressources humaines	VRA	non	1.0		282,890	124	283,014			3,174
Willsher	Carolina	Vice-rectrice adjointe, Ressources humaines	VRA	non	11.0		282,890	13,771	296,661			1,908
Dunnigan	Isabel	Vice-rectrice adjointe à l'enseignement professionnel et à la valorisation du français	VRA	non	12.0		257,653	26,198	283,851			306
Lavoie	Sabrina	Vice-rectrice adjointe, services du campus et développement durable	VRA	non	12.0		257,472	3,205	260,677			9,330
Lavoie	Marie-Claude	Vice-rectrice adjointe, Gestion immobilière	VRA	non	12.0		292,127	1,487	293,614			414
Marshall	Cherry	Vice-rectrice adjointe, Développement	VRA	non	12.0		247,688	1,981	249,669			8,089
Berger	Rachel	Vice-rectrice exécutive adjointe, Innovation en enseignement et en apprentissage	VRA	non	8.4		218,850	2,101	220,951			150
Nelson	Bradley	Vice-recteur exécutif délégué et Vice-recteur executif adjoint, vie étudiante et expérience	VRA	non	7.5		275,000	1,192	276,192			9,368
Shihab	Emad	Vice-recteur adjoint à la recherche, aux politiques, à l'entrepreneuriat et au rayonnement	VRA	non	5.9		234,606	2,668	237,274			0
Huneault	Kristina	Vice-rectrice exécutive adjointe, développement du corps enseignant et inclusion	VRA	non	12.0		218,850	18,257	237,107			1,535
Mulrennan	Monica	Vice-rectrice adjoint, Recherche, développement et rayonnement	VRA	non	2.0		221,218	883	222,101			3,569
Hardy	Nadia	Vice-rectrice exécutive déléguée et vice-rectrice exécutive adjointe – gestion des effectifs	VRA	non	3.0		301,315	893	302,208			0
Gabriele	Sandra	Vice-rectrice adjointe, innovation, enseignement et apprentissage	VRA	non	3.6		226,459	16,920	243,379			2,204
Croteau	Anne-Marie	Doyenne, École de gestion John-Molson	DOY	non	12.0		381,230	3,108	384,338			16,339
Debbabi	Mourad	Doyen, École de génie et d'informatique Gina-Cody	DOY	non	12.0		368,422	3,108	371,530			40,134
Gerin	Annie	Doyenne, Faculté des beaux-arts	DOY	non	12.0		340,455	1,487	341,942			3,525
Sicotte	Pascale	Doyenne, Faculté des arts et des sciences	DOY	non	12.0		365,957	1,981	367,938			3,301
Pepin	Veronique	Doyenne, École de la Santé-Interim	DOY	oui	12.0		177,085	79,341	256,426			1,607
Buckland	Amy	Directrice et bibliothécaire en chef	DOY	non	12.0		290,828	3,108	293,936			9,200
Dover	Geoffrey	Doyen des études supérieures- interim	DOY	oui	8.1		173,772	39,236	213,008			6,040

Nom de l'établissement : Université Concordia

TABLEAU 2 - Traitement imposable des autres catégories de personnel de direction ⁽¹⁾

Catégorie de personnel	Effectif total de la catégorie ⁽²⁾	Valeur des éléments composant le traitement imposable (en \$)		
		Étendue du traitement	Salaire de base	Autres éléments du traitement imposable
Personnel de direction des composantes de l'établissement, tel que défini au paragraphe 1° du premier alinéa de l'article 4.5 de la Loi sur les établissements d'enseignement de niveau universitaire (RLRQ, chapitre E-14.1)	91	Le plus élevé	234,606	70,016
		Moyenne	204,228	26,390
		Le moins élevé	87,117	1,396
Personnel de direction des services	58	Le plus élevé	259,355	43,537
		Moyenne	185,211	7,866
		Le moins élevé	120,718	250
Personnel de gérance des emplois de soutien	312	Le plus élevé	228,294	49,648
		Moyenne	127,050	6,119
		Le moins élevé	61,647	0

⁽¹⁾ Éléments de l'état du traitement requis en vertu des articles 4.3 à 4.5 de la Loi sur les établissements de niveau universitaire (RLRQ, chapitre E-14.1)

⁽²⁾ Effectif total de chaque catégorie en équivalence en temps plein (EETP)

TABLEAU 3 - Valeur pécuniaire non vérifiée des allocations et des frais remboursés des autres catégories de personnel de direction ⁽¹⁾

Catégorie de personnel	Effectif concerné par un remboursement ⁽²⁾	Allocations et frais remboursés	
		Étendue des frais remboursés	Valeur (en \$)
Personnel de direction des composantes de l'établissement, tel que défini au paragraphe 1° du premier alinéa de l'article 4.5 de la Loi sur les établissements d'enseignement de niveau universitaire (RLRQ, chapitre E-14.1)	71	Le plus élevé	12,665
		Moyenne	2,927
		Le moins élevé	32
Personnel de direction des services	44	Le plus élevé	38,154
		Moyenne	4,889
		Le moins élevé	23
Personnel de gérance des emplois de soutien	165	Le plus élevé	27,990
		Moyenne	2,620
		Le moins élevé	10

⁽¹⁾ Éléments de l'état du traitement requis en vertu des articles 4.3 à 4.5 de la Loi sur les établissements de niveau universitaire (RLRQ, chapitre E-14.1)

⁽²⁾ Effectif concerné par un remboursement de chaque catégorie en équivalence en temps plein (EETP)

NOTES COMPLÉMENTAIRES

	<i>Oui ou non</i>	
Pendant l'année 2024-2025, est-ce que des membre du personnel de direction supérieure bénéficient d'une indemnité de transition au sein de l'établissement?	oui	Si oui, le coût ou la valeur imposable de cet avantage doit être inscrit ci-dessous.
Est-ce que des droits d'indemnité de départ sont détenus et non exercés pendant l'année 2024-2025 par les membre du personnel de direction supérieure?	non	Si oui, la valeur pécuniaire des droits d'indemnité de départ détenus et non exercés pendant l'année 2024-2025 doit être déclarée ci-dessous, pour chaque membre du personnel de direction supérieure.

[illegible]



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026**

AGENDA ITEM: Finance Committee (FC) and Senate recommendation: Merger of the Department of Art Education and the Department of Creative Arts Therapies

ACTION REQUIRED: For approval

SUMMARY: Following recommendation of the FC and Senate, the Board of Governors (the "Board") is being asked to approve the merger of the Department of Art Education and the Department of Creative Arts Therapies.

BACKGROUND: Pursuant to the powers of the Board under the University By-Laws, the establishment, name change, discontinuance, restructuring or consolidation of academic units are subject to Board approval, following recommendation of University Senate.

As detailed in the attached executive summary from the Faculty of Fine Arts, the Board is requested to approve the merger of the Department of Art Education and the Department of Creative Arts Therapies.

The Department of Art Education and the Department of Creative Arts Therapies train students in fine arts pedagogy; community-based practices; teacher training and qualitative research; and art therapy, drama therapy, music therapy, and play therapy practices; and their faculty members and students are active practitioners and researchers in their respective disciplines.

Three consultation sessions open to students, faculty and staff from the two aforementioned departments were conducted on February 18, 2026, February 24, 2026, and March 11, 2026 to seek input about maintaining the visibility and identity of the programs housed within each department; about how student experience could be enriched with exposure to students and curriculum from different disciplines; about how a culture of collaboration across disciplines could be fostered for teaching, learning and research.

Three consultation sessions open to students, faculty and staff from the two aforementioned departments were conducted on March 17, 2026, April 17, 2026, and April 22, 2026 to seek input about the name for the proposed department and to identify further issues that will need to be collectively discussed and addressed in the academic year 2026-2027, such as governance, staffing, infrastructure, curriculum, student experience, accessibility and so on.

The proposal to merge the department of Art Education with the department of Creative Arts Therapies and establish a department of Art Education and Creative Arts Therapies was endorsed unanimously by the department councils of the Department of Art Education (June 2, 2026) and the Department of Creative Arts Therapies (June 22, 2026) and presented to Faculty Council on September 11, 2026. The dossier was also presented to the FC on September 17, 2026 and to University Senate on October 2, 2026, both of which recommended the proposed merger to the Board for final approval.

DRAFT MOTION:

That, upon recommendation of the Finance Committee and Senate, the Board of Governors authorize the Faculty of Fine Arts to proceed with the merger of the Department of Art Education and the Department of Creative Arts Therapies and creation of the new Department of Art Education and Creative Arts Therapies; and

That, the new department maintain, once formed, all current disciplinary academic programs, but increase opportunities for collaboration in teaching, learning and research.

PREPARED BY:

Name: Secretary of the Board
Date: October 30, 2026



To: Karan Singh, Secretary of the Board of Governors/Senate

From: Dr. Annie Gérin, Dean, Faculty of Fine Arts

Date: September 11, 2026

Subject: Request for the merger of the department of Art Education with the department of Creative Arts Therapies, and establishment of the department of Art Education and Creative Arts Therapies

Executive Summary

The Faculty of Fine Arts proposes to merge the department of Art Education with the department of Creative Arts Therapies, into a new department of “Art Education and Creative Arts Therapies”.

The department of Art Education and Creative Arts Therapies will promote teaching, learning and research excellence through:

- Greater symbiosis between areas of expertise shared by faculty in Art Education and in Creative Arts Therapies, notably around questions of equity and accessibility, disability studies and disability justice, community outreach and impact, sustainability and climate justice.
- Stronger alignment and increased collaboration between the areas for teaching and research, pedagogical innovation, and student mobility across elective courses, as well as improved pathways between the undergraduate program in Art Education and the graduate programs in Art Education and in the Creative Arts Therapies.
- Increased profile for our programs, with renewed opportunities for partnerships, public relations and recruitment of students, as well as fundraising
- Better resource management, including integrated staffing and more equitable distribution of service workload among faculty members

The new administrative structure has already been partially implemented, with significant cost reductions. The new departmental structure will also increase the visibility of our programs and allow for stronger recruitment, and enable us to leverage partnership opportunities for experiential learning and research. It will better correspond to our aspirations for teaching, learning and research.

The new department will continue to offer all the programs that are currently active in the departments of Art Education and Creative Arts Therapies. Eventual program modifications or new programs may be elaborated and implemented over time.

Vision

At the time of writing this document, our vision is to set the new standard for student excellence in art education and in the creative arts therapies by focusing on shared values of accessibility, community impact and sustainability, by harnessing creativity, and by fostering agency and the ability to collaborate with partners across professional communities. A refined vision statement will be developed collaboratively by the members of the new department when formed.

Context

Concordia's department of Art Education was created in 1977. Prior to this, art education courses had been offered as part of a joint program integrated with Studio Arts offerings. In 1983, following the creation of an art therapy program, Concordia officially changed the name of the department of Art Education to the department of Art Education and Art Therapy. It operated under this name until 2004, when it was divided into a department of Art Education and a department of Creative Arts Therapies following the creation of the drama therapy program, as an expression of the desire for the clinical programs in art and drama therapy to gain visibility within a distinct department. Music therapy programs were integrated into the department of Creative Arts Therapies in 2009.

As of Fall 2026, the Department of Art Education is composed of seven permanent CUFA members (including one joint-appointed member and two members starting a three-year gradual retirement period) and roughly 175 FTEs (250 headcount) distributed across undergraduate and graduate programs. The Department of Creative Arts Therapies is composed of seven permanent CUFA members (including one starting a three-year gradual retirement period) and roughly 90 FTEs (125 headcount) distributed across graduate programs.

These are extremely small departments, and faculty members shoulder an outsized service load. The departments often struggle to form collective agreement-mandated committees, such as DPCs, DTCs and DHCs, to the detriment of their members. Merging the two departments into a department of Art Education and Creative Arts Therapies will provide opportunities to better distribute and share collegial governance responsibilities, while also creating the conditions for greater collaboration and increased student access to courses, expertise and resources, renewing partnership and recruitment strategies, improving resource management, and so on.

Consultation

A Steering Committee was established in the Fall of 2025, with the goals of exercising leadership over the project, leading a consultation with the Faculty of Fine Arts community, and preparing the present proposal. The Steering Committee is composed of the 2025-2026 academic year chairs of the departments of Art Education (MJ Thompson) and Creative Arts Therapies (Cynthia Bruce), Tristan Khaner, Director, Office of the Dean and Faculty Operations, and Annie Gérin, Dean, Faculty of Fine Arts.

Consultations were led in the 2025-2026 academic year through Faculty of Fine Arts Council and multiple Department Council visits. Furthermore, consultation sessions opened to students, faculty and staff from the two aforementioned departments were conducted in person and on campus on February 18, 2026 and February 24, 2026, and online on March 11, 2026 to seek input about maintaining the visibility and distinct identity of the programs housed within each department; about how student experience could be enriched with exposure to students and curriculum from different disciplines; about how a culture of collaboration across disciplines could be fostered for teaching, learning and research.

Further consultation sessions opened to students, faculty and staff from the two aforementioned departments were conducted in person and on campus on March 17, 2026 and April 17, 2026, and online on April 22, 2026 to seek input about the name for the proposed department and to identify further issues that will need to be collectively discussed and addressed in the academic year 2026-2027, such as governance, staffing, infrastructure, curriculum, student experience, accessibility and so on.

The proposal to merge the department of Art Education with the department of Creative Arts Therapies, and establish a department of Art Education and Creative Arts Therapies was endorsed unanimously by the department councils of the departments of Art Education (June 22, 2026) and of Creative Arts Therapies (June 2, 2026). The proposal was then brought forward to the Faculty of Fine Arts Council on September 11, 2026, which recommended the creation of the new department unanimously.

Structure of the Department of Art Education and Creative Arts Therapies and governance

The structure we propose for the department of Art Education and Creative Arts Therapies will not depart much from the current configuration. Because the art education and creative arts therapies programs are tied to provincial teacher certification and professional association frameworks and certification processes, program coordination needs to remain disciplinary. The main difference will be that all the programs will be united into one department lead by a single academic unit head (Chair), supported in their work by a departmental steering committee that will include representation from all the new department's areas.

Consultations conducted on March 17, April 17, 2026, and April 22, 2026 with students, faculty and staff, as well as discussions in department councils and other venues have clearly indicated the desire on the part of our members to further refine the proposed governance model and define collegial decision-making processes, as well as the administrative structure, to best support the teaching and research ambitions of the department. This will be done in the 2026-2027 academic year.

It is important to note that since March 2025, a single department administrator has been overseeing the operations of the department of Art Education and of the department of Creative Arts Therapies and that the departments share a single academic unit head since July 2026.

A New Environment to Support Synergies

The new department will strengthen opportunities for students and faculty to engage with community partners across educational, cultural, health, and social sectors. By building on the complementary strengths of Art Education and Creative Arts Therapies, the department will support collaborative initiatives, experiential learning, and partnerships that enhance student learning while responding to community needs.

Concordia University is renowned for the quality of its programs and experiential learning opportunities. The Department of Art Education offers one of the only BFA in Community-based Art Education degree programs in Canada. The program, from which students can shift to a BFA specialisation that leads to teacher certification in Quebec and is transferable across Canada with additional certification required in some provinces, is supported by internships in community art programs and in schools. The department also offers an MA degree and a PhD in Art Education, Canada's first and only standalone doctoral program housed in a Faculty of Fine Arts. The department of Creative Arts Therapies offers an MA in Creative Arts Therapies, Art Therapy; MA in Creative Arts Therapies, Drama Therapy; and a MA in Creative Arts Therapies, Music Therapy (research thesis option or advanced clinical practice option); as well as a Graduate Diploma in Music Therapy; and a Graduate Certificate in Play Therapy. All these programs are supported by internships and experiential learning opportunities in health, mental health, education, and long-term care settings and also in community-based organizations. Concordia's department of Creative Arts Therapies is the only one in Canada offering drama therapy and play therapy programs, and the only one to propose more than one modality (art, drama, music, play). Faculty members from both departments supervise PhD students through Concordia's Individualised PhD Program (INDI) and Humanities Interdisciplinary PhD Program (HUMA).

Consultations conducted on February 18, February 24, and March 11, 2026 with students, faculty and staff, as well as discussions in department councils and other venues have clearly indicated the desire on the part of our members to maintain all the disciplinary programs in Art Education and in the Creative Arts Therapies, while also increasing opportunities for interdisciplinary collaboration in teaching, learning and research, and pedagogical innovation.

Therefore, the new Department will continue to offer all the programs that are currently active in the departments of Art Education and Creative Arts Therapies.

However, there was great interest on the part of those consulted to develop interdisciplinary elective courses around topics that bridge the programs and support educational and clinical practices and pedagogical innovation, notably around questions of equity and accessibility, disability studies and disability justice, community impact and sustainability. Some of these courses may eventually provide the foundation for program modifications or for new, joint programs to be elaborated and implemented over time. There was also sustained discussion around leveraging partnerships and internship sites compatible with different programs across Art Education and the Creative Arts Therapies, and showcasing faculty research expertise in joint graduate supervision. Students spoke passionately about the need for clear pathways from the undergraduate degrees in Art Education to the graduate programs in Creative Arts Therapies, and they expressed their interest in increasing student access to resources and opportunities for collaboration for scholarly, community or creative purposes.

Faculty members from the departments of Art Education and Creative Arts Therapies, as well as their graduate students already actively collaborate on scholarly and on research-creation projects across departments and contribute to interdisciplinary research clusters and centers, such as the [Centre for Interdisciplinary Studies in Society and Culture \(CISSC\)](#), the [MILIEUX Institute for Arts Culture and Technology](#), the [Centre for Arts in Human Development \(CAHD\)](#), [Center for Oral History and Digital Storytelling \(COHDS\)](#), the [Centre for Research on Aging \(engAGE\)](#), as well as the [Concordia Arts in Health Center \(CAiHC\)](#). In many instances, their own creative and professional practices integrate multiple artistic, scholarly, and community-based perspectives. Building on these existing collaborations, the new department will create additional opportunities to connect students with faculty expertise through teaching, research, research-creation, and community partnerships, while preserving the distinct identities of the Art Education and Creative Arts Therapies programs.

A Differentiator in the Quebecois, Canadian and International ecosystem

Concordia University offerings in Art Education and in the Creative Arts Therapies are already quite unique, and complementary to what is offered in other institutions. Concordia is the only university in Quebec that proposes accredited music therapy, drama therapy and play therapy training, and the only English-language program for art therapy. The Université du Québec en Abitibi-Témiscamingue (UQAT) dispenses Quebec's only master's program in art therapy taught in French. Concordia is also the only university in Quebec that offers art education programs in English, including the only PhD program in Art Education in the province, while Université du Québec à Montréal (UQAM) provides art education programs in French at the undergraduate and MA levels, and Université Laval proposes an undergraduate degree in art education jointly with Université du Québec à Trois-Rivières (UQTR) and Université du Québec à Chicoutimi (UQAC).

Across Canada, the following universities and institutes offer degrees in art therapy: Adler University (Master of Counselling Psychology: Art Therapy), Kutenai Art Therapy Institute (Post-Baccalaureate Art Therapy Diploma Program), Vancouver Art Therapy Institute (Graduate-Level Diploma Program in Art Therapy), Toronto Art Therapy Institute (Graduate Level Diploma in Art Therapy), and St. Stephen's College, University of Alberta (Master of Psychotherapy and Spirituality with an Art Therapy Specialization). The following universities offer degrees in music therapy: Canadian Mennonite University (Bachelor of Music Therapy), Capilano University (Bachelor of Music Therapy); Wilfrid Laurier University (Bachelor, Master, and PhD in Music Therapy), and University of Toronto (MA and PhD in Music and Health Sciences). No Canadian universities offer drama therapy or play therapy programs.

Across Canada, the following universities offer undergraduate degrees in art education as concurrent BA/BEd or BFA/BEd programs: York University, University of Windsor, Brock University, Queen's University, and University of Lethbridge. Mount Saint Vincent University and University of Regina offer a BEd with a specialisation in the fine arts. The following universities offer either an MA in Art Education or an MEd program with a specialization in the Fine Arts: University of British Columbia, Simon Fraser University, University of Victoria, and Nova Scotia College of Art and Design (NSCAD). While Concordia's PhD in Art Education is unique in Canada in its dedication to the fine arts, the University of British Columbia offers a PhD in Curriculum Studies with a specialization stream in Art Education, Simon Fraser University offers an interdisciplinary PhD in Arts Education (fine arts, performing arts, cinema), and University of Victoria and University of Alberta each offer a PhD in Education (Curriculum and Instruction) where students can complete their doctoral dissertations focusing on Art/Visual Literacy Education.

This enumeration of programs demonstrates that the programs in art education and in the creative arts therapies are few across Canada, and clearly respond to needs for teacher training, therapists and cultural workers. The list above also reveals that no Canadian university other than Concordia offers the combination of art education and creative arts therapies, or the opportunity to bridge distinct teaching and therapeutic trainings and requirements with shared contextual supports such as critical disability studies, community practice, research-creation, art in/and the environment.

In many international universities, Art Education is housed strictly within a university's Faculty of Education (teacher training), while Art Therapy is classified under clinical mental health, medical faculties, or psychiatry departments. A few notable exceptions are the Department of Art and Art Professions, New York University, which hosts programs in art education, art therapy, and Studio Arts; the Department of Art Education and Community Art Practices at Temple University offers art education and art therapy programs; the Department of Art at Marywood University dispenses programs in art education, art therapy, and Studio Arts; the Florida State University (Tallahassee) Department of Art Education, grants degrees in art education, art therapy and art administration; and Capital University in Columbus Ohio, which proposes an art, art therapy and art education program in its Department of Art. Further afield, Complutense University of Madrid boasts a department of Educación Artística y Arteterapia, which translates directly to the Department of Art Education and Art Therapy, Munster Technological University in Ireland combines the disciplines in the Crawford Department of Arts

in Health & Education, and the School of Social Sciences at Western Sydney University, Australia, dispenses degrees in Art Education and Art Therapy, along with other disciplines such as social work, humanitarian development, criminology and so on.

A new Department of Art Education and Creative Arts Therapies will reflect Concordia's steadfast commitment to the societal impact of the arts on society beyond economic measures. Its creation will bring about the conditions for Concordia to better leverage the complementary strengths of Art Education and Creative Arts Therapies by fostering collaboration around areas of shared expertise, including equity and accessibility, disability studies and disability justice, community impact, and sustainability. The new structure can also enable stronger alignment and collaboration in teaching, research, pedagogical innovation, and student mobility across elective courses, while supporting improved pathways between the undergraduate program in Art Education and the graduate programs in Art Education and Creative Arts Therapies. In addition, it will provide new opportunities to raise the profile of our programs through partnerships, public engagement, student recruitment, and fundraising. Finally, it will support more effective resource management, including integrated staffing and a more equitable distribution of service responsibilities among faculty members.

Resources and financial implications

The proposal to merge the departments of Art Education and Creative Arts Therapies into a new department of Art Education and Creative Arts Therapies does not entail new resources or expenses. It does, however, create structural and permanent operational budget savings. Indeed, as we initiated the process in 2025 we shifted to one department administrator overseeing the operations of both departments, and moved as of July 2026 to one single academic unit head. As the new department comes together, the new structure will allow for better organisation of administrative roles. From this place of increased administrative efficiency we can focus on shoring up critically required faculty member capacity along the department's areas of strength and emerging interest with the student population. We believe that more collaboration between students, faculty and staff will also allow us to maximize our resources.

Furthermore, increased collaboration between the areas and more equitable sharing of collegial governance and service responsibilities among a larger number of individuals will diminish duplication of work and allow for better use of faculty members' time. These objectives of increasing collaboration, sustainability and agility, and lightening the administrative load of faculty members refer directly to the strategic orientations we developed as part of the [Faculty of Fine Arts' 2022-2027 Strategic Plan](#).

Impact of Art Education and the Creative Arts Therapies in Canada and Quebec

Art and culture are vital engines of the Quebec economy. The cultural sector contributes over \$14.4 billion to Quebec's GDP and accounts for 21.4% of Canada's total culture GDP. It provides

over 3.3% of total employment across the province.¹ While statistical information about jobs in the cultural sector do not include art teachers, art therapists, music therapists or drama therapists, the above data demonstrates the importance placed by the Province of Quebec on the cultural sector. Furthermore, a study commissioned by Canada Council for the Arts, Canadian Heritage and Ontario Arts Council² demonstrates solid evidence of a connection between cultural participation and mental health, as well as health and well-being in general. It also argues that if arts activities are demonstrably related to health and well-being, then access to culture can be related to equitable health outcomes. This is a particularly important statement about the role of art education in the Quebec school system, and the impact that community arts and the creative arts therapies have in Quebec society.

Art education in Quebec schools is a core component of the *Québec Education Program (PFEQ)*, fostering cognitive growth, emotional intelligence, and cultural appreciation. It improves academic outcomes and lowers dropout rates. The exact number of art teachers is not published by the *Ministère de l'Éducation* as a distinct provincial statistic. Concordia Art Education students contribute approximately 16,000 yearly internship hours in Quebec schools and community organisations.

Art, drama, music and play therapists work in health and mental health care, rehabilitative, education, long term care, private practice, and community settings. They are certified professionals through processes governed by the [Canadian Art Therapy Association](https://arttherapy.org/), <https://arttherapy.org/>the [Canadian Association of Music Therapists](#), the [North American Drama Therapy Association](#), and the [Canadian Association for Play Therapy](#) (*in process*). Concordia Creative Arts Therapies students contribute greatly to the Quebec mental health system and community with more than 50,000 yearly internship hours.

Communications, recruitment plan and advancement opportunities

There is strong interest in Concordia's programs in Art Education and Creative Arts Therapies programs. A communication plan will help ensure that current and prospective students understand that the programs and their professional affiliations remain, while highlighting new opportunities for collaboration and shared resources.

The proposed external communications and recruitment strategy includes:

- Communications support for public-facing events that engage prospective students, media, and potential donors (through University Advancement) while showcasing the department's collaborative and creative spirit.
- Updated material in support of recruitment, partnership building and other needs.

¹ Source : <https://canadacouncil.ca/research/research-library/2026/06/provincial-and-territorial-cultural-indicators-2>

² Source : <https://canadacouncil.ca/research/research-library/2021/03/canadians-arts-participation-health-and-well-being>

- Highlighting alumni testimonials and endorsements from professional partners, community organizations, and professional associations through communications materials, through University Advancement, in support of donor and partners outreach.
- Enhanced program-specific information through Concordia's digital communications and dedicated social media channels.

Furthermore, we have confidence that this exciting project will open new opportunities for philanthropic support. We are hoping to partner with donors for student funding and public facing events. We are also open to the possibility of naming the department, given the right opportunity.

Next Steps and Timeline

Here are some important future milestones for our project.

- 2026-2027 academic year, consultation continues on issues such as governance, staffing, infrastructure and space use, student experience, advising, curriculum and course outcomes, and areas of action for the first years.
- September 2026, proposal submitted to Board of Governors Finance Committee
- October 2026, proposal submitted to Concordia Senate
- October 2026, proposal submitted to Board of Governors
- Fall 2026, changes to University Calendar and the Office of the Registrar
- Fall 2026, recruitment of students begins for all the current programs in art education and in the creative arts therapies under the new banner of the department of Art Education and Creative Arts Therapies
- Summer 2027, launch of the department of Art Education and Creative Arts Therapies

We are living through a pivotal moment. The whole university sector in Canada and beyond is facing unprecedented pressure due to chronic underfunding and other external factors. In this context university-based fine arts programs are particularly vulnerable. In fact, over the past five years, several programs in Canadian universities have been shut down or indefinitely paused.

There is, however, an opportunity for Concordia to be bold and consolidate our position as a world class Faculty of Fine Arts, according to the QS World University Rankings, and a pillar institution in Montreal. We can assume a leadership role in shaping how emerging practitioners will be trained for an increasingly sophisticated and interdisciplinary cultural/educational/health sector, that requires transferable skills and a strong grounding in accessibility, community impact strategies and sustainability, competencies that resonate strongly with the anchoring values of our Art Education and the Creative Arts Therapies programs. Building on the strength of our programs, expertise of our faculty and staff, and on the talent and drive of the students we attract, we can achieve our vision of setting a new

standard for student excellence by harnessing creativity, by fostering agency and the ability to collaborate across disciplines, and by deepening our already extensive partnerships across the professional community in Montreal, Canada and beyond.



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026**

AGENDA ITEM: Co-op Bookstore fee levy

ACTION REQUIRED: For approval

SUMMARY: The Board of Governors approved the temporary suspension of the Co-op Bookstore fee levy collected by the University in April 2024 and then in December of 2024.

Following recommendation from the Office of the Dean of Students, the request is to permanently discontinue the collection of the fee, as outlined in the appended memo.

DRAFT MOTION:

That the Board of Governors authorize the permanent discontinuation of the Co-op Bookstore fee levy.

PREPARED BY:

Name: Secretary of the Board
Date: October 10, 2026



**JOINT MEETING OF THE OPEN SESSION
OF THE BOARD OF GOVERNORS
AND THE CORPORATION
Meeting of December 12, 2024**

AGENDA ITEM: Update on the Coop Bookstore fee levy

ACTION REQUIRED: For approval

SUMMARY: The Board of Governors (the "Board") is being asked to approve the continued suspension of the Coop Bookstore fee levy collected by the University.

BACKGROUND: The Graduate Students Association had recommended a suspension of the Coop Bookstore fee, which temporary suspension was approved by the Board on April 4, 2024. Since then, the Dean of Students has reported back to the Board, recommending the permanent suspension of the Coop Bookstore fee for Graduate students.

Further, the Concordia Student's Union has requested suspension of the Coop Bookstore fee for the Fall 2024 and Winter 2025 semesters until such time as the Coop Bookstore becomes active again.

DRAFT MOTION:

That, the Board of Governors authorize Concordia University to suspend the collection of the Coop Bookstore fee levy collected from Undergraduate students by the University for the Fall 2024 and Winter 2025 term.

That, on recommendation of the Dean of Students, the Board of Governors authorize Concordia University to permanently suspend the collection of the Coop Bookstore fee levy from Graduate students by the University.

PREPARED BY:

Name: Secretary of the Board

Date: December 2, 2024

INTERNAL MEMORANDUM

September 23, 2025

TO: Karan Singh
FROM: Dean of Students Office
RE: Coop Bookstore Closure

The Concordia Community Solidarity Co-op Bookstore ("the Co-op Bookstore") fee was suspended beginning in the Summer 2024 term following approval by the Board of Governors in April 2024 at my request.

In accordance with the University's policy regarding student organizations that cease activities, the Office of Student Life and Engagement conducted an extensive review of the Co-op Bookstore over a three-year period. Based on this investigation and consultations with relevant parties, we concluded that the Co-op Bookstore has permanently ceased operations.

As more than three years have elapsed since the organization ceased its activities, any future effort to re-establish the Co-op Bookstore and reinstate fee collection would require the approval of students through a referendum process, in the same manner as any new student organization seeking a fee levy.

I therefore recommend that the collection of the Co-op Bookstore fee be permanently discontinued. As a result, the University will cease collecting the undergraduate fee levy of \$0.15 per credit. The graduate student fee levy of \$0.65 per term was discontinued at the end of the Summer 2024 term.

Consistent with University policy, funds previously collected on behalf of the Co-op Bookstore and currently held by Concordia University will continue to be held by Concordia University pending legal requirements.



Katie Broad
Dean of Students



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026**

AGENDA ITEM: Name change and fee allocation

ACTION REQUIRED: For approval

SUMMARY: Approval from the Board of Governors is being sought for the allocation of the Hive Free Meal Program to Honey's Soupe Populaire.

The Hive Free Meal Program has formally separated from the Hive Cooperative Solidarity Café and will henceforth operate as an independent entity under the new name Honey's Soupe Populaire. The fee (\$0.50 per credit), which is collected from all undergraduate Arts and Science students, was specifically for the free meal program and is now run under their new name.

This change was voted on and approved by both the Arts and Science Faculty Association (ASFA) executives and the Hive executives at their respective Council meetings and according to their bylaws.

DRAFT MOTION:

That the Board of Governors authorize the allocation of the Hive Free Meal Program fee of \$0.50 per credit from the Hive Cooperative Solidarity Café to the new Honey's Soupe Populaire as of Fall 2026 in accordance with the University's tuition refund and withdrawal policy.

PREPARED BY:

Name: Secretary of the Board
Date: October 10, 2026

INTERNAL MEMORANDUM

September 23, 2025

TO: Karan Singh
FROM: Dean of Students Office
RE: JMUCC/JMCC Results

This memorandum is to advise the Board of Governors of a name change concerning the Hive Free Meal Program and the administration of its fee levy.

The Hive Free Meal Program has formally separated from the Hive Cooperative Solidarity Café and will henceforth operate as an independent entity under the new name **Honey's Soupe Populaire**. The fee (\$0.50 per credit) which is collected from all undergraduate Arts and Science students, was specifically for the free meal program and is now run under their new name.

This change was voted on and approved by both the **Arts and Science Faculty Association (ASFA)** executives and the **Hive** executives at their respective Council meetings and according to their bylaws.

We ask the Board of Governors to approve these changes.

Katie Broad, Dean of Students



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FOR INFORMATION



REPORT TO THE BOARD OF GOVERNORS

GRAHAM CARR
PRESIDENT AND VICE-CHANCELLOR

OCTOBER 2026

INTRODUCTION

As touched on in my previous report, this year's **Shuffle** took place on September 25th. On a picture perfect fall day, 742 participants joined in the annual 6.5-kilometre inter-campus walkathon. Our community raised more than **\$205,000** for student scholarships, bursaries and services. The fundraiser has generated more than \$3.6 million for Concordia students since 1990. The top fundraiser this year was none other than our chancellor and proud alumna, **Gina Cody**.

Together with Dean **Mourad Debbabi** and AVP International, **William Cheaib**, I had a private meeting in Ottawa with **Tô Lâm**, the President of Vietnam, on his state visit to Canada, the first by a Vietnamese president. The purpose of the meeting was to discuss how Concordia could potentially provide expertise and capacity-building support to Vietnam in the areas of cybersecurity, applied AI and data management. Those areas have been identified by the governments of Canada and Vietnam as priorities of their new strategic relationship.

Ten days later in Hanoi, William and I had follow-up meetings with the Minister of Public Security and the Minister of Science and Technology to explore in more detail how we could collaborate. As a result of these meetings we are preparing for a reciprocal working visit to Concordia by a Vietnamese delegation in the coming weeks with a view to identifying initial steps for collaboration.

While in Vietnam William and I also met privately with the Canadian Ambassador **Jim Nickel** and I delivered the keynote address on October 7th at the **Canada-Vietnam Connect Reception** which the Ambassador was hosting. On October 8th, Concordia signed a pathway agreement and two memoranda of understanding with leading research institutions in Vietnam. Under the terms of a Project 89 agreement signed with Vietnam's Ministry of Education and Training, Concordia will be the first Canadian university designated to receive students who have qualified for Vietnamese government scholarships to pursue PhD studies abroad.

Concordia has earned its third consecutive **Living Campus certification** from World Wildlife Fund Canada. Certification recognizes post-secondary institutions that take meaningful action to protect nature, advance sustainability and engage their campus communities. Concordia is one of seven Canadian post-secondary institutions to earn the certification this year. This is especially positive news following the recent launch of our Sustainability Action Plan v2.0 which was mentioned in my previous report.

Concordia has officially launched our **Centraide campaign**, with a fundraising target of \$200,000. Donations will combat poverty, food insecurity and social isolation through 375 community organizations in our metropolis. The sold-out kickoff event, "Taste of a Good Cause," saw several caterers donating food sales on campus. In addition to purchasing tickets on their own, faculty and staff sponsored 50 students to participate in the food fair.

COMMUNITY SUCCESS

Lino A. Saputo, BA 89, and **Bruce Lourie**, BSc 84, were invested into the **Order of Canada** as Members. Lino was honoured for his leadership as a corporate executive at one of the world's largest dairy producers and for his philanthropy with the Amelia and Lino Saputo Foundation. Bruce was recognized for his entrepreneurship that addresses climate change and for his role phasing out coal-fired power plants in Ontario.

Three Concordia professors were named to the **Royal Society of Canada**, highlighting their research and creative work in history, visual art and language development. **Shannon McSheffrey** (Department of History) and **Marisa Portolese** (Department of Studio Arts) were elected Fellows, while **Krista Byers-Heinlein** (Department of Psychology) was elected to the College of New Scholars, Artists and Scientists.

Concordia graduate **Skawennati** won a **Governor General's Award in Visual and Media Arts**. A multidisciplinary artist, Skawennati explores Indigenous futures through a diverse body of work spanning digital media, fashion, textiles and film. She is also a Concordia research associate and co-director of Aboriginal Territories in Cyberspace, the research-creation studio she co-founded.

The Institute of Electrical and Electronics Engineers named **Pragasen Pillay** (Department of Electrical and Computer Engineering) the recipient of the **2027 Nikola Tesla Award** in recognition of his contributions to the modeling, design and application of electric machines in industrial, transportation and renewable energy sectors. The honour highlights the impact of Concordia's engineering research in advancing energy systems, electric mobility and sustainable technologies.

Former Sir George student and Concordia honorary doctorate recipient **James Temerty**, LL.D. 25, was celebrated with his wife, **Louise**, by the Business / Arts Awards as this year's **Edmund C. Bovey Award** honourees which recognizes philanthropic leadership to support the arts in Canada.

The John Molson School of Business and the School's MBA were once again recognized as tops in Canada, **ranking second overall** in the **Bloomberg Businessweek 2026-2027 rankings**. This is the third year in a row that the Molson School has ranked first or second in Canada, earning top spot for compensation after graduation and ranking second for entrepreneurship. In addition, the Molson MBA was the only Canadian program ranked as one of the Best On-Campus MBA Programs for 2027 by *The Princeton Review*.

A John Molson School of Business delegation placed first at the **Thammasat Undergraduate Business Challenge** in Bangkok, Thailand. The case competition is one of the largest and oldest in Asia. The Molson team beat out students from two of Asia's top universities, the National University of Singapore and the University of Hong Kong, who finished second and third

respectively. The win means that the Molson School is one of twelve universities invited to the World Championship business case competition in Auckland, New Zealand, in January 2027.

Boxer **Tammara Thibeault**, BA 23, made history recently, becoming the first Canadian woman to **unify three major professional boxing titles**. Just five professional fights into her career, the two-time Olympian claimed the International Boxing Federation, World Boxing Organization and Ring Magazine middleweight world titles.

Two Stingers alumnae, **Laetitia Royer** and **Alexandra Tessier**, were part of the **Canadian national team** that handed England its first loss after 41 international games in a match played before a record crowd in Toronto on October 16th.

TEACHING AND RESEARCH

Concordia students now benefit from a more integrated pathway from the classroom to the workplace through the **Co-op, Experiential Learning and Career Centre**, which brings together career development, co-op and experiential learning services. The centre provides access to career planning, résumé and interview support, job search assistance, mentorship, co-op programs, internships and other experiential learning opportunities. Co-op students will continue to receive dedicated support throughout their journey, while an enhanced employer-engagement team works to expand opportunities for students across co-op, internships, Career Edge, part-time and full-time employment. By bringing these services together under one centre, Concordia has created a more seamless experience for students and employers alike, making it easier to access support, discover opportunities, build skills and transition successfully into the workforce.

On October 22nd Concordia's Provost and Vice-president Academic, **Faye Diamantoudi**, together with **Julie Foisy**, Senior Director of Student Success and Retention, testified in Ottawa on "**Attracting and Empowering Global Talent to Power Canada's Economy**," before the House of Commons Standing Committee on Citizenship and Immigration.

Students and recent graduates from Concordia's Faculty of Fine Arts contributed to the installation of a major exhibition at the Montreal Museum of Fine Arts, **Chiharu Shiota: The Soul Trembles**, featuring work by the internationally acclaimed Japanese artist. This marks the North American premiere of the immersive exhibition, which is on until February 14th, 2027.

Concordia renewed its membership with the **Association internationale des études québécoises** (AIEQ), reaffirming its commitment to advancing Quebec studies and fostering international academic collaboration. As the world's largest network dedicated to Quebec studies, the AIEQ, founded in 1997, supports research partnerships, scholarly exchange, academic mobility and knowledge sharing among specialists around the globe. Through this renewed partnership, Concordia strengthens opportunities for its researchers and students to engage with international perspectives on Quebec while contributing to the visibility and impact of Quebec-focused research.

Concordia's Office of Community Engagement released a resource for ethical research with Indigenous communities. **Dewemaagannag / My Relations: A Guide for Research with Indigenous Peoples and Communities**, is the second resource in the Dewemaagannag / My Relations series. Grounded in Indigenous knowledge and expertise, the series supports Concordia's commitments to the Truth and Reconciliation Commission's Calls to Action and broader efforts toward Indigenization and decolonization.

Concordia has strengthened its commitment to making higher education more accessible for Indigenous students from across Canada, announcing that beginning with students entering in fall 2027, eligible First Nations, Inuit and Métis undergraduate students from outside Quebec would receive guaranteed financial support through the newly named **Out-of-Province Indigenous Tuition Support program**. The funding provides \$3,000 annually to help offset the higher tuition costs faced by students who relocate to Quebec to study. The program, formerly known as the Canada Scholars Awards for Indigenous Students, continues an existing initiative under a clearer name that reflects its purpose: helping Indigenous students from communities across Canada access a Concordia education. The funding is available to eligible students enrolled full-time in undergraduate degree, certificate and Bridging programs who pay out-of-province tuition rates and, unlike many awards that are competitive or limited in number, is guaranteed to all who met the criteria. The announcement came alongside the launch of Concordia's new **Undergraduate Excellence Awards**, which automatically provides \$4,000 to high-achieving incoming students. Indigenous students who qualify for both programs may receive funding from both sources, further reducing the cost of attending university.

October 2026 marks the **tenth anniversary** of the launch of **Concordia University Press**, the peer-reviewed and open-access book publisher based at Concordia Library. As part of International Open Access Week, the milestone was celebrated on the 23rd at 4TH SPACE.

Concordia's Laptop Orchestra (CLORk) is marking its 15th anniversary with a chapter in *The Oxford Handbook of Orchestration Studies*. Written by **Eldad Tsabary** (School of Performance) "Orchestrating the Laptop Orchestra" is the latest milestone for an ensemble that has spent the past decade and a half pushing at the boundaries of electronic performance, research-creation and genre.

The School of Graduate Studies hosted its annual **PhD Welcome Reception** on September 24th, welcoming more than 120 new doctoral students. The event provided an opportunity for incoming students to connect with peers, doctoral program directors and members of the university leadership team, helping to build community and foster engagement at the outset of their doctoral studies.

The **Doctoral Student Internship Program** entered its sixth semester this fall, with three paid internship opportunities that will provide applied administrative experience in higher education

working on projects related to Co-Op and Experiential Learning. Since its launch in January 2025, 18 doctoral students have participated in the program.

The **Doctoral Peer Mentorship Program** launched its second year and third cohort serving 104 active mentees supported by four doctoral peer mentors. Throughout the term, graduate students will participate in cohort meetings, co-working sessions, individual peer support and community activities designed to strengthen connection and progress through doctoral studies.

Through a redesigned **Graduate (re)Orientation delivered** on October 9th in a half-day, online format, the School of Graduate Studies brought master's and doctoral students together in a single event for the first time. Previously offered as separate full-day programs, the session addressed common challenges across the graduate research journey: from developing greater independence as a researcher to maintaining momentum toward degree completion. Through peer perspectives, practical strategies, and connections to university resources, participants gained strategies to support the later stages of their graduate journey.

On August 21st, the annual **Grad School 101** took place, an online event designed to introduce current undergraduate students at Concordia to graduate studies and help them begin exploring their options. The session covered graduate programs, admissions, funding and awards and the graduate student experience, with 161 undergraduate students attending.

Prosper Dovonon (Department of Economics) was awarded a **\$25,000 SSHRC Connection Grant** in support of the **Nineteenth Annual SoFiE Conference**. This project will bring one of the world's leading finance research conferences to Montreal, creating opportunities for Canadian researchers, graduate students, policymakers and industry professionals to exchange ideas on issues shaping the future of finance and the economy.

A nearly **\$25,000 SSHRC Connection Grant** was awarded to **Alexandra Lesnikowski** (Department of Geography, Planning and Environment) for work that brings together electricity providers, government agencies, researchers, industry experts and community representatives to explore how Canada can transition to a cleaner, more electrified future while remaining prepared for the impacts of climate change. The project will identify practical strategies and key decisions needed to ensure that electrification supports both climate action and community resilience, while remaining affordable, equitable and responsive to local needs.

Helena Osana (Department of Education) was granted **\$39,785** as part of a **SSHRC Partnership Engage Grant**. Helena's project aims to help young children build strong math skills from the very beginning of their education by improving how kindergarten students learn about numbers and counting. Through a partnership between Concordia University and the Lester B. Pearson School Board, researchers and educators will introduce and test new classroom activities that help children understand how numbers can be grouped and used in different ways, skills that are

essential for later success in mathematics, science, technology and engineering. The project will also enhance teacher training and professional development programs.

Khaled Galal (Department of Building, Civil and Environmental Engineering) was awarded **\$200,000** over five years through a **NSERC Alliance** grant. Khaled's work aims to make building construction in Canada safer, more durable and more cost-effective by improving the design of masonry walls, such as brick and concrete block walls that are commonly used in buildings but do not support the building's weight. Researchers will study how these walls perform during earthquakes, strong winds and everyday building movements, while also evaluating new reinforcement materials that are more resistant to corrosion and longer lasting than traditional steel.

A **\$5 million** over five years **NSERC Alliance Society** grant was awarded to a project led by **Brian Vermeire** (Department of Mechanical, Industrial and Aerospace Engineering). The research aims to help Canada better predict and respond to severe weather events such as heat waves, wildfires, floods and ice storms, which are becoming more frequent and costly. The team is developing a new generation of weather forecasting tools that combine traditional weather models, based on the laws of physics, with artificial intelligence technologies that can process large amounts of data quickly and efficiently. Brian has further secured an **NSERC Alliance** award for a project to develop tools used for aerodynamic design and, in turn, lead to improved aerodynamic efficiency for commercial aircrafts.

The following **Canada Research Chairs** were announced:

- **Huda Hassan** (Department of Geography, Planning and Environment) was awarded a Canada Research Chair (SSHRC Tier2) in "Black Digital Geographies." The award consists of \$120,000/year over five years.
- **Ishita Tiwary** (School of Cinema) had their Canada Research Chair (SSHRC Tier 2) in "Media and Migration" renewed, for \$100,000/year over five years.
- **Nicole Alberts** (Department of Psychology) had her Canada Research Chair (CIHR Tier 2) in "Behavioral Health Intervention" renewed for \$100,000/year over five years.

Concordia International

Following a visit of a delegation from the **Tokyo Metropolitan Board of Education** (TMBoE), Concordia was invited to be part of a small group of institutions worldwide recommended by TMBoE to students in the Tokyo metropolitan area considering study abroad opportunities. Concordia will feature in a brochure distributed to students across the Tokyo metropolitan area.

Concordia supported the Federal University of Itajubá (UNIFEI) proposal for the **CAPES Global programme**, which was selected as one of only a few successful projects. This collaboration opens opportunities for research partnerships, student and faculty mobility and engagement with a broader network of Brazilian universities.

The **Queen Elizabeth Scholars (QES)** Project was officially launched with the arrival of four students from Brazil, Colombia and Mexico, as well as a Concordia student undertaking a placement in Colombia. Students will conduct research, participate in community projects and receive leadership training during their appointment as QES scholars. The project is funded by the Rideau Hall Foundation and administered by Universities Canada.

Concordia **welcomed representatives** that included the: Lebanese Cultural Delegation; Aga Khan Learning Hub; Consul General of Uruguay; University of Strathclyde.

The university **renewed** three agreements for bilateral exchange, one for visiting students and one for a double degree.

4TH SPACE

On September 11th, as part of Montreal Climate Week, **Aphrodite Salas** (Department of Journalism) presented **ᐃᐃᐃᐃᐃᐃ** or **The Flowing River**, a documentary project produced by the Story Hub in partnerships with Indigenous Clean Energy, Journalists for Human Rights and funded in part by Volt-Age. The film focusses on the community developing an Inuit-led hydroelectric project in Inukjuak.

Foire Franco was a full day festival, held on September 16th, co-organized by **Espace Franco** and **Oui Can Help** aimed at both Francophone students and students interested in learning the language.

The first **5-Minute Research Talks (5MRT)** Postdoctoral Showcase, held on September 24th, was designed to challenge postdoctoral researchers to present complex, multi-year research projects in an accessible and compelling way to a broad audience in only five minutes.

As part of Orange Shirt Day, the Office of Indigenous Directions invited the university community to an event marking the publication of **Exploring Concordia's Colonial Past**. In 2021, Concordia commissioned then doctoral student **Colby Gaudet** to investigate the university's historical foundations and produce a report that would help situate the university's past within the wider context of colonialism and Indigenous experiences.

Leonard & Bina Ellen Art Gallery

FOODWAYS, a group exhibition curated by **Zoë Chan**, on view to December 5th, showcases the work of 12 artists and examines food cultures through questions of cultural identity, personal narratives, community and knowledge sharing. The season was celebrated through *La Rentrée Concordia 2026* on September 10th, a joint event marking the launch of both galleries' fall programming and reinforcing Concordia's commitment to artistic dialogue and cultural engagement.

The annual **Artist-Run Rendez-Vous** tabling fair took place on October 5th, in collaboration with Art Volt.

The gallery is hosting artist **Larissa Fassler** for a two-month research/creation residency, in preparation for an exhibition in summer 2027. Larissa is conducting research as she develops a new drawing that maps the university's architecture alongside the city's student and political movements.

A work from the gallery's collection, **Jean Paul Lemieux's La Gaudé** (1955), was loaned to the Musée d'art de Joliette for their exhibition *Un séjour de Jean Paul Lemieux en Bretagne*, curated by Michel Paradis and on view until January 10th, 2027.

Next-Generation Cities Institute

From September 8th to 11th, **Ursula Eicker** (Department of Building, Civil and Environmental Engineering) hosted a Mexican delegation under the Quebec–Jalisco collaboration program for a joint workshop on Urban Heat Island effects.

The institute and various faculty members welcomed a **Czech delegation** on September 21st, via the Embassy of the Czech Republic in Ottawa, engaging experts in Energy and Environmental Technologies to explore shared research and policy insights.

Ursula Eicker presented at the **Urban Digital Twins** and the **Tools4Cities** platform at the Space & Transformation Conference held in Dresden from September 22nd to 24th.

Michael Bossert (Manager, Research Innovation & Business Development) participated in the **Montreal Climate Partnership** panel discussion translating climate science into equitable and viable local actions, in collaboration with UN-HABITAT.

On October 5th, the institute participated in the launch of the **District Energy Assessment tool** – a cross-sector academia–industry initiative supported by the International Energy Agency.

From October 5th to 7th, **Ursula Eicker** and PhD student **Daniel Curwin** hosted the **Annual Community Energy Forum** of the Community Energy Cooperative Canada with the theme Igniting Community-Owned Energy.

Milieux

The **Annual Meeting for the Society for Social Studies of Science** (4S) took place in Toronto from October 7th to 10th under the theme "TechnoPower." More than sixteen faculty and student members presented, organized or chaired across twenty sessions.

On October 7th, Machine Agencies members **Fenwick McKelvey** (Department of Communication Studies), **Bart Simon** (Department of Sociology and Anthropology), **Ceyda Yolgörmez** (postdoctoral researcher) and affiliate **Nicole De Brabandere** (affiliated researcher) co-organized a two-part

panel titled **Many, Many Machine Agencies: Recipes for Posthuman-Human Encounters**, a project launched during Hexagram's Interdisciplinary Encounters earlier in May.

Hilary Bergen, PhD 22, presented her book *Dance Anima: Techniques of Vitality* (Oxford University Press) an examination of historical filmic, animated and digital “capture” of dancing bodies that demonstrates how dance's kinetic power is always collective and impossible to own. **Emily Doucet** presented *Inventing Nadar: A History of Photographic Firsts* (Duke University Press), which explores the narrativization of photographic “firsts” to interrogate the myth of the single author or inventor.

On September 29th, LePARC welcomed visiting scholar **Tamara Figueroa** from the School of Theatre at Universidad de Valparaíso (Chile) for an exchange on research-creation and institutional collaboration.

On October 2nd, Speculative Life launched the first talk of its **2026/27 Speaker Series**. Alumna **Maya Hey** was invited to talk about *Singing with Invisible Worlds*, her latest book on sake fermentation.

On September 12th, the second edition of **LUDODROME** at UQAM's Coeur des sciences presented 59 experimental games made by local game creators. Organized by **Lynn Hughes** (Professor Emerita, Technoculture Art and Games Research Centre) and PhD candidate **Richy Srirachanikorn**, the event brought more than 1,000 video game enthusiasts and featured work by Milieux members.

On September 29th, artist and alumna **Abby Maxwell** led a natural-dyeing workshop at the MaSH Lab ahead of the National Day for Truth and Reconciliation. Co-organized by the FOFA Gallery with IFRC and the Textiles and Materiality cluster, the workshop was attended by 15 students from across the university. All proceeds went to the Indian Residential School Survivors Society.

In additional FOFA news, until November 20th, the gallery will present ***Where you have not first of all to uproot a whole forest***, featuring new works by **Kandis Friesen** examining histories of exile, incarceration and displacement in central Kazakhstan, alongside ***The Earth We Carry***, curated by **Hanss Lujan Torres**, which brings together six Indigenous artists whose practices move between land, body and technology.

District 3

Ten start-ups based at District 3 won **Desjardins Scientific Awards**. The awards are given to outstanding doctoral and postdoctoral students. The initiative aims to provide equitable access to funds and support the next generation of scientific entrepreneurs. This award is intended to accelerate technological advancements, create new ventures and jobs and support the work of world-class students pursuing entrepreneurship. District 3 awardees include: NURA Medical, to increase medication safety and reduce errors in hospital settings; IVANO Bioscience, which accelerates vaccine development; and Revolod Materials, which aims to accelerate green hydrogen adoption and contribute to the global clean energy transition.

UNIVERSITY ADVANCEMENT

Robin A. Burns established the Robin Burns Endowment with a contribution of **\$200,000** providing long-term support for Concordia.

With a **\$185,000** contribution from the **McCall MacBain Foundation**, the STEP Forward Leadership Development Program will provide leadership development opportunities for students.

A **\$150,000** contribution from **Fondation Luigi Liberatore** supported the Concordia Golf Classic.

The **Canadian Irish Studies Foundation** provided **\$102,500** to establish scholarships for undergraduate students through the Canadian Irish Studies Foundation Scholarships.

The **Birks Family Foundation** contributed **\$100,000** in support of the Centre for the Arts in Human Development (CAHD).

A bequest of **\$75,000** from **Marise B. Parent**, BA 89, will establish the Dolores and Helen Charette Undergraduate Bursary in support of first-generation students in psychology and neuroscience.

A **\$75,000** contribution from **Linda Williams**, BComm 92, GrDip 95, will support bursaries for undergraduate students at the John Molson School of Business.

The After Policing Lab, an initiative from the Department of Geography, Planning and Environment, received **\$63,150** from **Fondation Dents-de-Lion** to advance community-engaged research and student research opportunities.

The Donald and Molly Clarke Family Fund for Case Competitions was established with a **\$60,000** contribution from **Donald I. Clarke**, BComm 74.

David L. Hawrysh, BComm 76, provided **\$51,225** in flexible funding to support Concordia's greatest needs and priority university initiatives.

A **\$50,572** contribution from **Steve Forte**, BComm 01, and **Monica Rayes**, BComm 00, will support the John Molson School of Business Development Fund.

Paula Kestelman, BFA 79, and **Samuel T. Kulik**, BA 76, each contributed **\$25,000**, for a combined **\$50,000**, to the Kestelman and Kulik engAGE Fund, supporting the Kestelman and Kulik engAGE Interdisciplinary Impact Catalyst Award and two interdisciplinary projects at the engAGE Centre for Research on Aging.

A **\$47,050** bequest from an anonymous donor will support the John Jackson Journalism Researcher-in-Residence Endowment.

An anonymous donor made a **\$32,328** bequest to support library resources in medieval studies. **Scotiabank** provided **\$30,000** in support of the Concordia Golf Classic.

A **\$25,139** contribution from **JSVB Investments Inc.** supported the Concordia Golf Classic. **Fondation Famille Godin** contributed **\$25,000** to the Concordia Golf Classic.

SERVICES AND SUSTAINABILITY

The Services and Sustainability sector held **Get to Know Us** tabling events on both campuses in September (EV-Atrium on the 16th; SP-Atrium on September 24th). The events provided an opportunity for the sector to engage with new and returning students, to answer their questions, promote our services, and help them get connected to campus resources. This is a new outreach activity organized by the sector that is meant to complement other informational university tabling events.

Sustainability

October is **Campus Sustainability Month**, a month-long celebration of all things sustainable at Concordia. During the month, a total of 38 events are available through workshops, tours, panels, wellness events, networking forums and more.

Recreation and Athletics

The **women's hockey** team completed preseason preparation, including six games against U-Sports and National Collegiate Athletic Association (NCAA) opponents.

The **men's hockey** home opener was played on October 9th where Concordia won (4-3) against Nipissing University, and on October 11th they won against McGill University.

The **football team's** first two home games brought 1,537 and 2,135 spectators for, respectively, a game against Université de Montréal on September 12th and the Homecoming game against McGill on September 19th.

The **women's basketball** team advanced community engagement through partnerships with Face High School, West Haven Community Center and the Montreal Children's Hospital and confirmed upcoming speaking engagements with EMPOWER Her and the Sacred Heart School of Montreal.

The **woman's soccer** team raised approximately **\$2,000** for cancer research through the annual **Kick for the Cure** event on September 27th. The team also advanced community-service initiatives supporting a women's shelter, food banks and the Montreal Children's Hospital. On the field, the group played against the Université du Québec à Trois-Rivières and won 2-1.

The **Réseau du sport étudiant du Québec Championships** in golf were held from September 28th to 30th at the Club de golf Les Boisée de Joly. The women's team placed 3rd at the championships (and 4th overall), with **Sophia Luponio** earning 3rd place at provincials, 4th overall and league All-Star recognition. The men's team placed 4th at the championships, and 4th overall, qualifying for nationals, with **Connor Houston** finishing 8th at provincials and 11th overall.

Business and development

Residence Life implemented a multi-day **training program** for its 20 **Resident Assistants**. Guest speakers from Concordia and the broader Montreal Community were invited to provide workshops. The topics ranged from: mental health and crisis intervention, campus safety and prevention, professional development, academic support, community building, programming and more.

Mental Health First Aid Training was also completed by all Residence Life staff members. This course provided by the Mental Health Commission of Canada was extremely helpful in preparing staff for difficult mental health situations.

Hospitality launched two new comprehensive **Conference Services web pages**, tailored specifically to the needs of faculty and external conference clients. The faculty resource, housed on Carrefour, is designed to make it easier for researchers and academic units to understand the support available to them and to build their confidence and capacity to plan and deliver successful events themselves. The new resources coincide with the launch of **Pathways to Impact** by the Office of Research, providing an important opportunity for Hospitality to support the university's research community in translating research into meaningful engagement and impact.

Two major Hollywood movies filmed on Loyola Campus are now streaming, highlighting the university's growing appeal as a filming location. ***The Love Hypothesis*** debuted on Amazon Prime on September 23rd. In summer 2026, the production used 10 Concordia locations as sets, with the university and several staff members acknowledged in the credits. The Russell Crowe film ***Unabomber*** also filmed at Concordia, with the exterior of the Administration Building and the Chapel transformed into 1950s Harvard for one day of filming. The movie began streaming on Netflix on September 25th. The two productions generated more than **\$220,000** in new revenue for the university. In addition, production budgets funded approximately **\$60,000** in campus improvements, including window cleaning at the SP Building, replacement of the sub-floor and rubber matting of the Quad main, and repainting of the SP entrance doors.

Business Services launched the **Rabais CU Student Discount Program**, connecting local businesses with Concordia students through exclusive discounts. Students need only show their Concordia ID and get discounts around town. The program partnerships include free admission offers from the Montreal Museum of Fine Arts, and various rebates on food and services.



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of October 30, 2026**

AGENDA ITEM: Audited consolidated financial statements for year ended April 30, 2026

ACTION REQUIRED: For approval

SUMMARY: Following recommendation of the Audit Committee, the Board of Governors is being asked to review and approve the audited financial statements for the fiscal year ended on April 30, 2026.

BACKGROUND: The financial statements for the fiscal year ended on April 30, 2026, were audited by the University's external auditors, KPMG.

DRAFT MOTION:

That, upon recommendation of the Audit Committee, the Board of Governors approve the financial statements for the fiscal year ended on April 30, 2026, as prepared by Concordia, and audited by the external auditors, KPMG; and

That, the Chair of the Board of Governors and the President and Vice-Chancellor be designated to sign the financial statements on behalf of the University

PREPARED BY:

Name: Secretary of the Board
Date: October 10, 2026

Consolidated Financial Statements of
(In thousands of dollars)

CONCORDIA UNIVERSITY

Year ended April 30, 2026

CONCORDIA UNIVERSITY

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(In thousands of dollars)

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STATEMENT OF ADMINISTRATOR'S RESPONSIBILITY

The management of Concordia University (the "University") is responsible for the preparation of the consolidated financial statements, the notes and all other financial information contained in this financial report.

Management has prepared the consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations. In order to achieve the objective of fair presentation in all material respects, reasonable estimates and professional judgments were used. Management believes the consolidated financial statements present fairly the University's consolidated financial position as at April 30, 2026, and the consolidated results of its operations, consolidated changes in fund balances and consolidated cash flows for the year then ended.

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

The Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting, and is ultimately responsible for reviewing and approving the consolidated financial statements. The Board of Governors carries out its responsibility for review of the consolidated financial statements principally through the Audit Committee. All members of the Audit Committee are not officers or employees of the University. The Audit Committee meets with management, the external auditor as well as the internal auditor to discuss the results of audit examinations and financial reporting matters to satisfy itself that each party is properly discharging its responsibilities. The external and internal auditor have full access to the Audit Committee with or without the presence of management.

The financial statements as at and for the year ended April 30, 2026 have been audited by KPMG LLP, the auditor appointed by the Board of Governors. The independent auditor's report outlines the scope of its audit and its opinion on the preparation of the information included in the consolidated financial statements.

Graham Carr
President and Vice-Chancellor

Kathleen Lizé
Chief Financial Officer



KPMG LLP
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Montreal, QC H3A 0A3
Canada
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INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Concordia University

Opinion

We have audited the consolidated financial statements of Concordia University (the "University"), which comprise:

- the consolidated statement of financial position as at April 30, 2026
- the consolidated statement of operations and changes in fund balances for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the University as at April 30, 2026, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's report.

We are independent of the University in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

DRAFT

*CPA auditor, public accountancy permit No. XXXXXX

Montreal, Canada

_____, 2026

CONCORDIA UNIVERSITY

DRAFT

Consolidated Statement of Financial Position (In thousands of dollars)

April 30, 2026, with comparative information for 2025

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assets										
Current assets:										
Cash	47,169	84,477	47,169	84,477	—	—	—	—	—	—
Amount receivable from the ministère de l'Enseignement supérieur (« MES ») (note 4)	59,115	40,670	—	—	—	—	—	—	59,115	40,670
Grants receivable (note 2)	149,846	93,153	78,798	8,064	64,580	76,196	2,241	2,358	4,227	6,535
Accounts receivable (note 3)	18,252	17,098	16,779	15,317	—	—	1,379	1,614	94	167
Prepaid expenses and other assets	17,700	12,689	11,958	11,185	382	426	—	—	5,360	1,078
	292,082	248,087	154,704	119,043	64,962	76,622	3,620	3,972	68,796	48,450
Long-term assets:										
Amount receivable from the MES (note 4)	248,978	332,948	—	—	—	—	—	—	248,978	332,948
Grants receivable (note 2)	7,258	13,653	—	—	—	—	—	—	7,258	13,653
Amount due from other funds, without interest	—	—	—	—	87,657	94,351	272,454	256,173	46,573	46,507
Investments (note 5)	531,108	429,916	531,108	429,916	—	—	—	—	—	—
Tangible capital assets (note 6)	977,130	977,208	—	—	—	—	—	—	977,130	977,208
Intangible capital assets (note 7)	43,754	48,873	—	—	—	—	—	—	43,754	48,873
Software service assets	6,632	2,183	—	—	—	—	—	—	6,632	2,183
	2,106,942	2,052,868	685,812	548,959	152,619	170,973	276,074	260,145	1,399,121	1,469,822

See accompanying notes to consolidated financial statements.

CONCORDIA UNIVERSITY**DRAFT**Consolidated Statement of Financial Position (continued)
(In thousands of dollars)

April 30, 2026, with comparative information for 2025

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Liabilities and Fund Balances										
Current liabilities:										
Bank loans (note 8)	287,727	161,791	267,973	122,670	—	—	—	—	19,754	39,121
Trade payables and other liabilities	135,062	148,079	113,311	117,577	758	1,751	6,036	10,823	14,957	17,928
Agency and fiduciary accounts	16,524	14,777	16,524	14,777	—	—	—	—	—	—
Unearned revenues	24,951	24,669	24,951	24,669	—	—	—	—	—	—
Deferred contributions (note 9)	177,441	194,806	—	—	151,861	169,222	—	—	25,580	25,584
Current portion of the long-term debt (note 10)	77,178	60,021	—	—	—	—	—	—	77,178	60,021
	718,883	604,143	422,759	279,693	152,619	170,973	6,036	10,823	137,469	142,654
Long-term liabilities:										
Deferred contributions (note 9)	607,099	597,727	—	—	—	—	79,804	77,155	527,295	520,572
Amount due to other funds, without interest	—	—	406,684	397,031	—	—	—	—	—	—
Long-term debt (note 10)	634,534	711,454	—	—	—	—	—	—	634,534	711,454
Employee future benefits liability (note 11)	165,458	156,567	165,458	156,567	—	—	—	—	—	—
	2,125,974	2,069,891	994,901	833,291	152,619	170,973	85,840	87,978	1,299,298	1,374,680
Fund surplus (deficit):										
Unrestricted deficit	(250,008)	(244,129)	(250,008)	(244,129)	—	—	—	—	—	—
Deficit from employee future benefits obligation	(165,458)	(156,567)	(165,458)	(156,567)	—	—	—	—	—	—
Internally restricted (note 12)	218,331	217,367	106,377	116,364	—	—	—	—	111,954	101,003
Endowments (note 13)	190,234	172,167	—	—	—	—	190,234	172,167	—	—
Invested in capital assets	(12,131)	(5,861)	—	—	—	—	—	—	(12,131)	(5,861)
	(19,032)	(17,023)	(309,089)	(284,332)	—	—	190,234	172,167	99,823	95,142
Commitments (note 20)										
Contingencies (note 21)										
Subsequent events (note 25)										
	2,106,942	2,052,868	685,812	548,959	152,619	170,973	276,074	260,145	1,399,121	1,469,822

See accompanying notes to consolidated financial statements.

On behalf of the Board:

_____ Chair of the Board

_____ Governor

CONCORDIA UNIVERSITY

Consolidated Statement of Operations and Changes in Fund Balances (In thousands of dollars)

Year ended April 30, 2026, with comparative information for 2025

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues:										
Tuition fees	186,744	202,225	186,744	202,225	—	—	—	—	—	—
Grants (note 14)	513,862	473,998	377,856	359,578	93,306	67,262	8,644	10,721	34,056	36,437
Services to the community, students and other income	64,619	60,391	61,705	57,786	64	102	2,287	1,981	563	522
Ancillary services and rental properties (note 15)	18,656	18,404	18,656	18,404	—	—	—	—	—	—
Donations	15,041	17,433	224	523	327	2,119	12,790	11,671	1,700	3,120
Investment income (loss) (note 5)	30,362	17,240	9,066	5,422	(20)	(274)	6,583	6,646	14,733	5,446
	829,284	789,691	654,251	643,938	93,677	69,209	30,304	31,019	51,052	45,525
Expenses:										
Academic activities and support (note 16)	349,322	359,399	349,322	359,399	—	—	—	—	—	—
Research	125,643	96,379	31,966	27,170	93,677	69,209	—	—	—	—
Institutional services and support (note 16)	129,482	134,513	129,482	134,513	—	—	—	—	—	—
Services to the community, students and other expense	37,123	32,655	37,123	32,655	—	—	—	—	—	—
Endowed and restricted projects	29,878	30,850	—	—	—	—	29,878	30,850	—	—
Employee future benefits (note 11)	59,860	57,665	59,860	57,665	—	—	—	—	—	—
Ancillary services and rental properties (note 15)	8,031	8,580	8,031	8,580	—	—	—	—	—	—
Capital maintenance projects	4,173	7,709	—	—	—	—	—	—	4,173	7,709
Interest on bank loans	6,277	10,185	5,932	9,080	—	—	—	—	345	1,105
Interest on the long-term debt (note 10)	27,055	35,890	—	—	—	—	—	—	27,055	35,890
Software service expense	26	—	—	—	—	—	—	—	26	—
Amortization of tangible capital assets	47,760	47,773	—	—	—	—	—	—	47,760	47,773
Amortization of intangible capital assets	4,795	4,841	—	—	—	—	—	—	4,795	4,841
	829,425	826,439	621,716	629,062	93,677	69,209	29,878	30,850	84,154	97,318
(Deficiency) Excess of revenues over expenses before interfund transfers and voluntary retirement program	(141)	(36,748)	32,535	14,876	—	—	426	169	(33,102)	(51,793)
Interfund transfers (note 17)	—	—	(37,461)	(46,754)	—	—	(322)	(30)	37,783	46,784
(Deficiency) Excess of revenues over expenses after interfund transfers and before voluntary retirement program	(141)	(36,748)	(4,926)	(31,878)	—	—	104	139	4,681	(5,009)
Voluntary Retirement Program (note 23)	(10,938)	—	(10,938)	—	—	—	—	—	—	—
(Deficiency) Excess of revenues over expenses	(11,079)	(36,748)	(15,864)	(31,878)	—	—	104	139	4,681	(5,009)

See accompanying notes to consolidated financial statements.

CONCORDIA UNIVERSITY

Consolidated Statement of Operations and Changes in Fund Balances (continued) (In thousands of dollars)

Year ended April 30, 2026, with comparative information for 2025

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(Deficiency) excess of revenues over expenses after interfund transfers (balance brought forward)	(11,079)	(36,748)	(15,864)	(31,878)	—	—	104	139	4,681	(5,009)
Remeasurements and other items (note 11)	(8,893)	2,788	(8,893)	2,788	—	—	—	—	—	—
Endowment contributions received (note 13)	8,146	9,917	—	—	—	—	8,146	9,917	—	—
Investment gain on endowments (note 5)	9,817	3,488	—	—	—	—	9,817	3,488	—	—
	(2,009)	(20,555)	(24,757)	(29,090)	—	—	18,067	13,544	4,681	(5,009)
Fund balances, beginning of year	(17,023)	3,532	(284,332)	(255,242)	—	—	172,167	158,623	95,142	100,151
Fund balances, end of year	(19,032)	(17,023)	(309,089)	(284,332)	—	—	190,234	172,167	99,823	95,142

See accompanying notes to consolidated financial statements.

CONCORDIA UNIVERSITY

Consolidated Statement of Cash Flows

(In thousands of dollars)

Year ended April 30, 2026, with comparative information for 2025

	2026	2025
Cash provided by (used in):		
Operating:		
Deficiency of revenues over expenses	\$ (11,079)	\$ (36,748)
Items not involving cash:		
Amortization of deferred contributions related to capital assets (note 9)	(26,337)	(28,431)
Amortization of tangible capital assets	47,760	47,773
Amortization of intangible assets	4,795	4,841
Software service expense	26	—
Change in fair value of investments	1,730	17,408
Gain on disposal of investments (note 5)	(17,552)	(40,902)
Employee future benefits expense over funding contributions (note 11)	(2)	3,430
Net change in working capital items	(87,519)	21,906
	(88,178)	(10,723)
Financing:		
Bank loans	125,936	(54,998)
Amount receivable from the MES	65,525	39,874
Issuance of the long-term debt	—	100,000
Repayment of the long-term debt	(59,763)	(49,442)
Deferred contributions – Capital Asset Fund (note 9)	33,056	70,426
Endowment contributions distributed for spending (note 13)	(6,630)	(5,446)
Endowment contributions received (note 13)	8,146	9,917
	166,270	110,331
Investing:		
Acquisition of investments	(323,142)	(279,106)
Re-invested capital	(4,826)	(14,875)
Proceeds from disposal of investments	259,533	301,594
Acquisition of software service assets	(611)	(2,183)
Acquisition of tangible capital assets	(44,050)	(68,866)
Acquisition of intangible assets	(2,304)	(1,966)
	(115,400)	(65,402)
Net (decrease) increase in cash and cash equivalents	(37,308)	34,206
Cash and cash equivalents, beginning of year	84,477	50,271
Cash and cash equivalents, end of year	\$ 47,169	\$ 84,477
Supplemental cash flow information:		
Non-monetary transactions excluded from cash flows:		
Remeasurements and other items on pension plan	\$ 8,893	\$ (2,787)
Acquisition of investments included in net investment purchases payable	488	—
Acquisition of capital assets additions in accounts payable and accrued liabilities	4,868	6,190
	\$ 14,249	\$ 3,403

See accompanying notes to consolidated financial statements.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements
(In thousands of dollars)

Year ended April 30, 2026

Concordia University (the "University") was incorporated under the *Concordia University Act*, S.Q. 1948 c. 91 as amended by S.Q. 1959-60, c. 191 and S.Q. 2006, c. 69. The University's mission includes post-secondary and graduate education, research and public service. The University is a registered charity under Section 149 of the *Income Tax Act* and it is exempt from the payment of income tax.

1. Significant accounting policies:

The University's consolidated financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the *CPA Canada Handbook*.

(a) Basis of presentation:

These consolidated financial statements include the assets, liabilities, revenues, expenses and other transactions of Concordia University and the Concordia University Intergenerational Fund, an entity controlled by the University. All transactions, assets and liabilities between the two entities have been eliminated. These consolidated financial statements do not include the assets, liabilities and operations of eConcordia.com, the Concordia University Press, Innovations Galilei 2 and the Kenneth Woods Portfolio Management Foundation since these controlled entities are not material to the consolidated financial statements of Concordia University. Refer to Note 18 for required disclosures on the other controlled entities.

(b) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the amounts recorded in the consolidated financial statements and notes to consolidated financial statements. In particular, significant estimates are made regarding the valuation of receivables, fair values of assets and liabilities of non-publicly traded investments and financial instruments, provisions for contingencies, valuation of allowance on pension plan and employee future benefits. These estimates are based on management's knowledge of current events and actions that the University may undertake in the future. Actual results may differ from these estimates.

(c) Financial assets and liabilities:

(i) Initial measurement:

Upon initial measurement, the University's financial assets and liabilities are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. Transaction costs relating to financial assets and liabilities that will be measured subsequently at fair value are recognized in operations in the year they are incurred.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

1. Significant accounting policies (continued):

(c) Financial assets and liabilities (continued):

(ii) Subsequent measurement:

At each reporting date, the University measures its financial assets and liabilities at amortized cost (including any impairment in the case of financial assets), except for life insurance policies which are measured at the greater of fair value at acquisition and cash surrender value, and investments in equities, bonds and funds which are measured at fair value.

Financial assets and liabilities measured at amortized cost are calculated using the effective interest method (including any impairment in the case of financial assets). Interest calculated using the effective interest method is presented in the consolidated statement of operations and changes in fund balances under net investment income, interest on bank loans or interest on long-term debt, as appropriate.

With respect to financial assets measured at amortized cost, the University assesses whether there are any indicators of impairment. When there is an indication of impairment, and if the University determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost is recognized in operations in the year the reversal occurs.

(d) Derivative financial instruments:

The University uses derivative financial instruments to manage its interest rate risk exposure. It does not use these derivative financial instruments for trading or speculative purposes. These interest rate swaps require the periodic exchange of interest payments without an exchange of the notional (capital) amount on which payments are calculated. The University has not elected to use hedge accounting; therefore, the fair value of those swaps is recorded at year-end as an asset or liability and changes in fair value are recorded as an income or an expense in the statement of operations.

(e) Fund presentation:

The Operating Fund is used to account for the University's academic and administrative services. Unrestricted resources as well as internally restricted resources are reported in this fund.

The Research Fund is used to report externally restricted resources that are used for research and research-related purposes.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

1. Significant accounting policies (continued):

(e) Fund presentation (continued):

The Designated Fund is used to account for funds received from external entities for specific purposes imposed by the outside donor or party.

The University complies with the ministère de l'Enseignement supérieur (MES) regarding the fund accounting treatment of specific grants, as declared in MES *Règles budgétaires*.

Assets, liabilities, revenues and expenses related to the capital assets owned and managed by the University are reported in the Capital Asset Fund, including the cost of capital assets purchased, funded and expensed by other funds in the year of acquisition.

(f) Revenue recognition:

The University follows the deferral method of accounting for contributions, comprised of grants and donations. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Endowment contributions and restricted investment income earned on endowments and not available for distribution are recognized as direct increases in net assets in the period in which they are received or earned. Investment income earned on endowment and available for distribution are deferred and recognized as revenue in the period in which the related expenses are incurred and contributions in capital assets that are not subject to amortization are reported as direct increases in the appropriate fund balance.

Investment income, excluding restricted investment income earned on endowment and designated funds, is comprised of interest, dividends, income distributions from pooled funds and realized and unrealized gains and losses, and is recorded as revenue in the consolidated statement of operations.

Interest income is recognized on a time apportionment basis.

The University's principal sources of revenue, aside from contributions, are tuition fees, services to the community, student services, ancillary services, other income and rental of properties. Revenue is recognized when the following criteria are met:

- Persuasive evidence of an arrangement exists.
- Delivery has occurred and services have been rendered.
- The price is fixed or determinable.
- Collection is reasonably assured.

Revenue is recognized as services are provided. Receipts for which revenue is not yet earned are recorded as unearned revenue.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

1. Significant accounting policies (continued):

(g) Contributed supplies and services:

The University may recognize contributed supplies and services when the fair value of these contributions can be reasonably estimated and if it would have had to otherwise acquire these supplies and services for its normal operations.

(h) Cash and cash equivalents:

Cash and cash equivalents include cash on hand, bank balances and short-term investments with original maturities of three months or less, net of bank overdrafts whenever they are an integral part of the University's cash management process.

(i) Other assets:

Tenant inducements and commissions on rental of properties included in other assets are deferred and amortized on a straight-line basis over the duration of the respective leases.

(j) Tangible and intangible assets:

Tangible and intangible assets are recorded at cost. Interest related to capital assets under construction is capitalized at rates reflecting the financing costs of such assets. Contributed capital assets are recorded at fair value at the date of contribution.

Construction in progress includes buildings under construction and other major capital projects. Once completed, projects are transferred to their respective asset class and amortized.

The art collections received by gift and bequest are recorded in the Capital Asset Fund at cost or nominal value at the date of contribution if they can be reasonably estimated, and they are not amortized.

Information technology development in progress includes internally developed systems software. Once completed, projects are transferred to their respective asset class and amortized.

(k) Software service assets:

Concordia analyzes its cloud computing arrangements to determine if a software element in the arrangement is a software service asset. Any such asset is accounted for as a software service asset; if the software element is not an asset, Concordia accounts for it as a software service and expenses it as incurred.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

1. Significant accounting policies (continued):

(k) Software service assets (continued):

In accordance with AcG-20, Concordia has elected to capitalize expenditures on implementation activities that are directly attributable to preparing the software service for its intended use and that do not give rise to a separate intangible asset. Once in use, the asset for implementation of software services will be expensed using the straight-line method over ten years in software service expense in the capital fund.

(l) Amortization:

- (i) Tangible and intangible assets subject to amortization are amortized on a straight-line basis over their estimated useful lives as prescribed by the MES over the following periods:

Assets	Period
Tangible capital assets:	
Land improvements	20 years
Buildings	40 to 50 years
Building alterations	25 to 40 years
Leasehold improvements	Lease term (max. 10 years)
Furniture and equipment	3 to 15 years
Library collection	10 years
Intangible assets:	
Information technology	10 to 15 years

Amortization is recorded in the Capital Asset Fund.

(ii) Write-down:

Tangible capital assets, intangible assets and other assets subject to amortization are tested for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. The carrying amount of a long-lived asset is not recoverable when it exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposal. In such a case, an impairment loss must be recognized and is equivalent to the excess of the carrying amount of a long-lived asset over its fair value.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

1. Significant accounting policies (continued):

(m) Foreign currency translation:

The University uses the temporal method to translate transactions denominated in a foreign currency. Under this method, monetary assets and liabilities are translated at the exchange rate in effect at the consolidated statement of financial position date. Non-monetary assets and liabilities are translated at historical exchange rates, with the exception of those recognized at fair value, which are translated at the exchange rate in effect at the statement of financial position date. Revenues and expenses are translated at the exchange rate in effect at the date they are recognized. The related exchange gains and losses are recognized in the statement of operations.

(n) Employee future benefits:

The University accrues its obligations under the defined benefit pension plans and the other benefit plans as the employees render the services necessary to earn the pension benefits. More specifically, the University recognizes its obligations under the defined benefit plans on the consolidated statement of financial position, net of the fair value of plan assets. The University determines the defined benefit obligations using the most recent actuarial valuation prepared for accounting purposes, which is extrapolated to the University's year-end. The total defined benefit plan cost includes current service cost and finance cost and is recognized in operations under Employee future benefits. Remeasurements and other items, which include actuarial gains and losses related to the obligations, the difference between the actual return on plan assets and interest income deducted from the finance cost as well as past service cost, are recognized separately on the statement of changes in fund balances. Remeasurements and other items are not classified to the statement of operations in a subsequent year.

(o) Internally restricted fund balance:

The internally restricted fund is used for two types of transactions:

- The University has adopted a policy to internally restrict the Operating Fund balance of unspent budgeted amounts relating to specific programs. The programs covered by this policy are described in Note 12.
- Management has chosen to internally restrict unspent budgeted amounts from the Operating Fund that relate to specific key University's priorities.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

1. Significant accounting policies (continued):

(p) Leases:

The University classifies leases as either finance lease or operating lease based on the substance of the transaction. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

Payments made under operating leases are recognized as an expense on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit. Lease incentives received are recognized as a reduction of lease expenses over the lease term on a straight-line basis.

2. Grants receivable:

						2026
	Operating	Research	Designated	Capital		Total
Current:						
Amount receivable from the MES	\$ 78,768	\$ –	\$ 668	\$ 3,219	\$	\$ 82,655
Amount receivable from federal agencies	30	49,868	641	–		50,539
Amount receivable from provincial agencies (other than the MES)	–	4,508	932	1,008		6,448
Amount receivable from other sources	–	10,204	–	–		10,204
	78,798	64,580	2,241	4,227		149,846
Long-term:						
Amount receivable from federal agencies	–	–	–	1,008		1,008
Amount receivable from provincial agencies (other than the MES)	–	–	–	6,250		6,250
	–	–	–	7,258		7,258
	\$ 78,798	\$ 64,580	\$ 2,241	\$ 11,485	\$	\$ 157,104

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

2. Grants receivable (continued):

					2025
	Operating	Research	Designated	Capital	Total
Current:					
Amount receivable from the MES	\$ 8,034	\$ –	\$ 513	\$ 3,559	\$ 12,106
Amount receivable from federal agencies	30	56,510	786	–	57,326
Amount receivable from provincial agencies (other than the MES)	–	6,213	1,059	2,976	10,248
Amount receivable from other sources	–	13,473	–	–	13,473
	8,064	76,196	2,358	6,535	93,153
Long-term:					
Amount receivable from federal agencies	–	–	–	6,204	6,204
Amount receivable from provincial agencies (other than the MES)	–	–	–	7,449	7,449
	–	–	–	13,653	13,653
	\$ 8,064	\$ 76,196	\$ 2,358	\$ 20,188	\$ 106,806

3. Accounts receivable:

	2026	2025
Operating Fund:		
Tuition fees, net of an allowance for doubtful accounts ⁽ⁱ⁾	\$ 6,537	\$ 6,289
Services, advances and other	9,568	8,442
Accounts receivable and advances to a wholly-owned subsidiary of a controlled entity	–	17
Net investment sales receivable	674	569
	\$ 16,779	\$ 15,317

- (i) As at April 30, 2026, the gross carrying amount of tuition fees receivable totals \$11,645 (2025 - \$12,026). These tuition fees receivable are presented in the financial statements net of an allowance for doubtful accounts of \$5,108 (2025 - \$5,737).

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

4. Amount receivable from the MES:

The amount receivable from the MES represents capital grants approved by the MES that are funded through a long-term debt issuance to the University or not yet funded. It is anticipated that the current portion will be collected in the upcoming fiscal year. This amount represents forgiveness of the capital portion of the long-term debt (note 10) serviced by the Government of Québec and bank loan (note 8) serviced by MES with Fonds de financement. All other capital amounts due are presented as long-term receivable.

5. Investments:

		2026		2025	
	Fair value	Cost	Fair Value	Cost	
Equities	\$ 31,391	\$ 30,821	\$ 72,335	\$ 70,637	
Bonds	35,032	35,082	88,894	88,882	
Investment funds	446,034	408,045	265,604	242,615	
Futures including margin receivable	8,762	8,757	—	—	
Cash held at Institutions	6,806	6,845	—	—	
Fair value of life insurance policies	3,083	3,083	3,083	3,083	
	\$ 531,108	\$ 492,633	\$ 429,916	\$ 405,217	

Life insurance represents the greater of either the fair market value of insurance policies at acquisition or the current cash surrender value of insurance policies held.

As at April 30, 2026, the weighted average interest rate of the bonds is 4.26% (2025 - 1.9%) and the weighted average duration is 7.97 years (2025 - 3.32 years).

Income earned on investments in the year was as follows:

	2026	2025
Investment income:		
Dividends	\$ 639	\$ 3,960
Interest	3,910	3,484
Partnership income	603	1,162
Pooled fund income	259	899
	5,411	9,505
Realized gains	17,552	40,902
Unrealized gains (losses)	21,063	(30,172)
Other	(72)	(102)
	\$ 43,954	\$ 20,133

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

5. Investments (continued):

Based on the University's revenue recognition method, investment income was recognized in the consolidated financial statements as follows:

	2026	2025
Investment gain on endowments	\$ 9,817	\$ 3,488
Recognized as investment income	30,362	17,240
Net change in deferred contributions	3,775	(595)
	\$ 43,954	\$ 20,133

6. Tangible capital assets:

			2026
	Cost	Accumulated amortization	Net book value
Land	\$ 78,050	\$ –	\$ 78,050
Land improvements	5,727	2,996	2,731
Buildings, building alterations and leasehold improvements	1,307,845	492,988	814,857
Furniture and equipment	106,667	56,195	50,472
Library collection	52,520	26,285	26,235
Art collections	4,785	–	4,785
	\$ 1,555,594	\$ 578,464	\$ 977,130

			2025
	Cost	Accumulated amortization	Net book value
Land	\$ 78,050	\$ –	\$ 78,050
Land improvements	5,727	2,743	2,984
Buildings, building alterations and leasehold improvements	1,278,210	463,526	814,684
Furniture and equipment	111,442	60,092	51,350
Library collection	51,442	25,487	25,955
Art collections	4,185	–	4,185
	\$ 1,529,056	\$ 551,848	\$ 977,208

During the year, the University has written off fully amortized tangible capital assets totalling \$21,145 (2025 - \$12,155) and transferred \$1,236 (2025 - nil) from tangible capital assets to software service assets.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

7. Intangible capital assets:

					2026
		Cost		Accumulated amortization	Net book value
Information technology - development in progress	\$	2,381	\$	–	\$ 2,381
Information technology		68,061		26,688	41,373
	\$	70,442	\$	26,688	\$ 43,754

					2025
		Cost		Accumulated amortization	Net book value
Information technology - development in progress	\$	3,422	\$	–	\$ 3,422
Information technology		68,233		22,782	45,451
	\$	71,655	\$	22,782	\$ 48,873

During the year, the University has written off fully amortized intangible capital assets totalling \$889 (2025 – \$28,701) and transferred \$2,628 (2025 - nil) from intangible capital assets to software service assets.

8. Bank loans:

The University has an unsecured on-demand revolving credit facility of \$560,500 (2025 – \$520,500) which includes a cross-currency swap strategy and may be drawn through prime rate, CORRA or SOFR loans. The following table summarizes the balance of the credit facility:

		2026		2025
SOFR loans, bearing interest at 2.50% (2025 – 2.89%)	\$	267,973	\$	120,950
Prime rate loans, bearing interest at 4.45% (2025 – 4.95%)		–		1,720
	\$	267,973	\$	122,670

The weighted average rate on all credit line financing was 2.50% (2025 – 2.92%).

In accordance with the MES periodic review, in July 2026, the University received authorization to use credit lines up to \$565,364 (2025 – \$498,461), which includes \$27,864 (2025 – \$53,461) of a credit line serviced by MES with Fonds de financement to finance capital expenses funded in the Plan Quinquennal des Investissements Universitaires. As at April 30, 2026, the total use of the Fonds de financement credit line amounted to \$19,754 (2025 - \$39,121).

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

8. Bank loans (continued):

In July 2026, the University issued an extension to the irrevocable letter of credit to the U.S. Department of Education, for US\$623 (2025 - US\$712). The irrevocable letter of credit bears a term of 12 months, ending on May 31, 2027. The amount represents 50% of the Title IV, Higher Education Act Program funds received by the University under the U.S. Federal Student Aid Program.

9. Deferred contributions:

The deferred contributions represent unused resources that are allocated to specific purposes imposed by the outside donor or party.

				2026		2025	
	Research	Designated	Capital	Total	Total		
Balance, beginning of year	\$ 169,222	\$ 77,155	\$ 546,156	\$ 792,533	\$ 747,173		
Amount received in the current year	76,316	32,953	33,056	142,325	174,019		
Amount recognized in the current year	(93,677)	(30,304)	(26,337)	(150,318)	(128,659)		
	151,861	79,804	552,875	784,540	792,533		
Current portion of deferred contributions	151,861	—	25,580	177,441	194,806		
Long-term deferred contributions	\$ —	\$ 79,804	\$ 527,295	\$ 607,099	\$ 597,727		

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

10. Long-term debt:

	2026	2025
Capital Asset Fund:		
Serviced by the University:		
Loans, bearing interest at Canadian Overnight Repo Rate Average ("CORRA"), payable in monthly varying instalments, maturing between March 2030 and March 2045 ⁽ⁱ⁾	\$ 149,398	\$ 167,775
6.550% \$200,000 Series A Senior Unsecured Debentures, due September 2, 2042, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	191,937	191,679
3.678% \$50,000 Series B Senior Unsecured Debentures, due February 10, 2059, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	50,000	50,000
3.626% \$25,000 Series C Senior Unsecured sustainable Debentures, due February 10, 2039, issued by the University and subject to a trust indenture, which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	25,000	25,000
Serviced by the Government of Québec:		
Financement-Québec loans bearing interest at rates ranging between 1.731% and 4.955%, maturing between September 2026 and February 2044	295,377	337,021
	711,712	771,475
Less current portion of the long-term debt	77,178	60,021
Long-term debt	\$ 634,534	\$ 711,454

- ⁽ⁱ⁾ The University has entered into several long-term interest rate swap loan agreements to manage its interest rate risk. These transactions are effective at fixed rates ranging between 1.714% and 4.197% with an underlying CORRA of 2.30% (2025 – 2.77%). The combined notional amount of outstanding swap agreements at April 30, 2026 is \$149,398 (2025 - \$167,775). The combined fair value of assets of the agreements calculated according to information obtained from the financial institution is \$4,625 (2025 – \$308).

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

10. Long-term debt (continued):

The MES makes two types of grants to universities: operating grants and capital grants. Capital grants are authorized under the five-year university capital investment plan and are funded by the Government of Québec out of public borrowing in the University's name (a process known as grant bonds). As a result, the long-term debt listed above is managed, administered and serviced by the Government of Québec.

In accordance with its charter and the government decrees adopted pursuant to its charter (the last such decree 1057-2018 was adopted on August 7, 2018), the University may have an outstanding aggregate principal amount of debentures and debt securities, which may not exceed \$1,000,000 at any time, excluding amounts borrowed by way of loan or promissory note.

The proceeds from the Series A, Series B and Series C Senior Unsecured Debentures were used primarily to finance the University's capital projects in the last several years. These offerings were separate and distinct from the existing "grant bonds" process, which have been used by the Government of Québec to finance capital spending in the education system, in which grant bonds are managed, administered and serviced by the Government of Québec. The debentures are direct obligations of the University.

Repayments of principal over the next years are scheduled as follows:

	Serviced by the University	Serviced by the Government of Québec	Total
2027	\$ 17,054	\$ 60,124	\$ 77,178
2028	21,330	36,258	57,588
2029	16,708	23,332	40,040
2030	16,755	23,215	39,970
2031	10,800	20,672	31,472
Thereafter	333,688	131,776	465,464
	\$ 416,335	\$ 295,377	\$ 711,712

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

10. Long-term debt (continued):

The University has created a sinking fund in its internally restricted funds to support the repayment of this long-term debt. See Note 20 for further details on the University's capital asset management and financing policy.

Interest on long-term debt:

	2026	2025
Serviced by the Government of Québec	\$ 9,583	\$ 10,546
Serviced by the University	21,789	19,626
Changes in fair value of the derivative financial instrument	(4,317)	5,718
	\$ 27,055	\$ 35,890

11. Employee future benefits:

The University measures its accrued benefit obligations and the fair value of plan assets for accounting purposes as at April 30th of each year. Additionally, the financial status of the funded defined benefit pension plan is also measured through actuarial valuations for funding purposes at least once every three years. These financial statements were prepared using assumptions from actuarial valuations performed as at December 31, 2024, or April 30, 2026 depending on the program.

The employee future benefit liability is as follows:

	2026			
	Registered Pension Plan	Other retirement-related benefit plans	Post-retirement and post-employment benefits	Total
Balance, beginning of year	\$ –	\$ 46,072	\$ 110,495	\$ 156,567
Expense	39,795	3,472	16,593	59,860
Funding contributions	(36,745)	(7,071)	(16,046)	(59,862)
Remeasurements and other items ⁽ⁱ⁾	(3,050)	4,777	7,166	8,893
Net employee future benefit liability end of year	\$ –	\$ 47,250	\$ 118,208	\$ 165,458

⁽ⁱ⁾ An increase in the valuation allowance of \$4,391 is included in the remeasurements and other items of the Registered Pension Plan for the year ended April 30, 2026. In addition, \$923 of interest is added to the valuation, for a net increase of \$5,314.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

11. Employee future benefits (continued):

	2025			
	Registered Pension Plan	Other retirement- related benefit plans	Post-retirement and post- employment benefits	Total
Balance, beginning of year	\$ —	\$ 40,749	\$ 115,175	\$ 155,924
Expense	39,488	4,055	14,122	57,665
Funding contributions	(39,674)	(4,183)	(10,378)	(54,235)
Remeasurements and other items ⁽ⁱⁱ⁾	186	5,451	(8,424)	(2,787)
Net employee future benefit liability, end of year	\$ —	\$ 46,072	\$ 110,495	\$ 156,567

(ii) A reduction in the valuation allowance of \$42,353 is included in the remeasurements and other items of the Registered Pension Plan for the year ended April 30, 2025. In addition, \$3,231 of interest is added to the valuation, for a net reduction of \$39,122.

(a) Reconciliation of the funded status of the benefit plans to the amounts recorded in the consolidated financial statements:

	2026			
	Registered Pension Plan	Other retirement- related benefit plans	Post-retirement and post- employment benefits	Total
Defined benefit obligations	\$ 1,612,997	\$ 47,250	\$ 132,860	\$ 1,793,107
Fair value of plan assets	1,633,953	—	14,652	1,648,605
Surplus (deficit)	20,956	(47,250)	(118,208)	(144,502)
Valuation allowance ⁽ⁱⁱⁱ⁾	(20,956)	—	—	(20,956)
Net employee future benefit liability, end of year	\$ —	\$ (47,250)	\$ (118,208)	\$ (165,458)

(iii) Since the Registered Pension Plan's funding policy states that in no event can the University take contribution holidays, the expected future benefit that the University can expect to realize from the plan assets is nil and, therefore, a valuation allowance of \$20,956 (2025 - \$15,642) was applied against the surplus as at April 30, 2026.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

11. Employee future benefits (continued):

- (a) Reconciliation of the funded status of the benefit plans to the amounts recorded in the consolidated financial statements (continued):

	2025			
	Registered Pension Plan	Other retirement- related benefit plans	Post-retirement and post- employment benefits	Total
Defined benefit obligations	\$ 1,539,938	\$ 46,072	\$ 118,385	\$ 1,704,395
Fair value of plan assets	1,555,580	—	7,890	1,563,470
Surplus (deficit)	15,642	(46,072)	(110,495)	(140,925)
Valuation allowance ⁽ⁱⁱⁱ⁾	(15,642)	—	—	(15,642)
Net employee future benefit liability, end of year	\$ —	\$ (46,072)	\$ (110,495)	\$ (156,567)

- (b) Significant assumptions:

The significant assumptions used are as follows:

	2026		
	Registered Pension Plan	Other retirement- related benefit plans	Post-retirement and post- employment benefits
Accrued benefit obligations:			
Discount rate	5.90%	4.60%	4.96%
Rate of compensation increase	2.50%	2.50%	2.50%
Benefits costs:			
Discount rate	5.90%	4.50%	4.82%
Rate of compensation increase	2.50%	2.50%	2.50%

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

11. Employee future benefits (continued):

(b) Significant assumptions (continued):

			2025
	Registered Pension Plan	Other retirement- related benefit plans	Post-retirement and post- employment benefits
Accrued benefit obligations:			
Discount rate	5.90%	4.50%	4.82%
Rate of compensation increase	2.50%	2.50%	2.50%
Benefits costs:			
Discount rate	5.90%	5.15%	5.19%
Rate of compensation increase	2.50%	2.50%	2.50%

Assumed health care cost trend rates are based on the following:

	2026	2025
Initial health care cost trend rate	5.69%	4.11%
Cost trend rate declines to	3.57%	3.15%
Year when the rate reaches the level at which it is assumed to remain	2046	2038

(c) Benefits paid:

Benefits paid by the Pension Plan for the Employees of Concordia University were \$80,009 (2025 - \$74,363), benefits paid by the other retirement-related benefit plans totaled \$7,071 (2025 - \$4,183), and post-retirement and post-employment benefits paid amounted to \$8,999 (2025 - \$7,929).

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

12. Internally restricted fund balances:

	2026	2025
Academic-related:		
Institutional projects	\$ 49,818	\$ 56,267
Services to students and the community	20,359	23,156
Employee and faculty development	4,575	4,613
	74,752	84,036
Research-related:		
Internally funded projects	25,280	25,552
Infrastructure for research units	4,308	5,545
	29,588	31,097
Capital and technology projects	2,037	1,231
Total - Operating Fund	106,377	116,364
Capital Asset Fund - sinking fund for the long-term debt repayment (note 20)	111,954	101,003
	\$ 218,331	\$ 217,367

13. Endowments:

Endowment funds are composed of restricted donations received by the University. Donations that have been internally designated as endowments are accounted for as transfers to the endowment funds. Investment returns generated from endowments are used in accordance with the various purposes established by the donors at the discretion of the University. The University protects the future purchasing power of its endowments by designating a portion of the annual investment income earned to endowments, known as capital protection. In accordance with the University's endowment spending policy, 4.0% (2025 – 3.5%) of endowment income is available for annual spending. Of this amount, 3.8% (2025 – 3.5%) is allocated to the purposes specified in the endowment agreements, and 0.2% (2025 – nil) is allocated to the Concordia Philanthropy Fund. The purpose of this policy is to allow the University to distribute a consistent amount of income from endowment on an annual basis regardless of the investment income earned in the fiscal year.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)
(In thousands of dollars)

Year ended April 30, 2026

13. Endowments (continued):

Activities in the endowments were as follows:

		2026		2025
Balance, beginning of year	\$	172,167	\$	158,623
Endowment contributions received		8,146		9,917
Investment income		16,447		8,934
Investment income distributed for spending		(6,630)		(5,446)
Transfers from other funds		104		139
		18,067		13,544
Balance, end of year	\$	190,234	\$	172,167

14. Grants:

						2026
	Operating	Research	Designated	Capital		Total
Government of Québec	\$ 372,932	\$ 7,774	\$ 7,134	\$ 29,515	\$	417,355
Government of Canada	4,760	74,290	687	4,243		83,980
Non-governmental grants	164	11,242	823	298		12,527
	\$ 377,856	\$ 93,306	\$ 8,644	\$ 34,056	\$	513,862

						2025
	Operating	Research	Designated	Capital		Total
Government of Québec	\$ 354,232	\$ 7,934	\$ 9,195	\$ 31,616	\$	402,977
Government of Canada	5,141	47,523	653	4,522		57,839
Non-governmental grants	205	11,805	873	299		13,182
	\$ 359,578	\$ 67,262	\$ 10,721	\$ 36,437	\$	473,998

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

15. Ancillary services and rental properties:

	2026		
	Revenues	Expenses	Excess
Retail stores	\$ 257	\$ —	\$ 257
Residences	8,939	3,772	5,167
Parking	2,811	1,044	1,767
Food and conference services	1,142	692	450
Other services	876	384	492
Rental properties	4,631	2,139	2,492
	\$ 18,656	\$ 8,031	\$ 10,625

	2025		
	Revenues	Expenses	Excess
Retail stores	\$ 236	\$ 6	\$ 230
Residences	8,603	3,996	4,607
Parking	2,635	870	1,765
Food and conference services	1,124	1,066	58
Other services	1,072	446	626
Rental properties	4,734	2,196	2,538
	\$ 18,404	\$ 8,580	\$ 9,824

16. Expenses:

	2026	2025
Academic activities and support:		
Academic	\$ 307,650	\$ 316,999
Library	12,385	13,789
Instructional and information technology services	29,287	28,611
	349,322	359,399
Institutional services and support:		
Administration	79,258	83,662
Facilities and operation services	43,938	44,537
Rented facilities	6,286	6,314
	\$ 129,482	\$ 134,513

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

17. Interfund transfers:

The University manages its cash centrally in the Operating Fund. Receipts and disbursements of other funds are recorded as amounts due to or from the Operating Fund.

The balances are non-interest-bearing and have no fixed terms of repayment.

					2026
	Operating	Research Fund	Designated Fund	Capital Asset Fund	
Contributions towards the following:					
Major renovation or construction projects	\$ (7,422)	\$ –	\$ (50)	\$ 7,472	
Interest on capital debt	(21,294)	–	–	21,294	
Equipment	(9,017)	–	–	9,017	
Specific university projects	272	–	(272)	–	
	\$ (37,461)	\$ –	\$ (322)	\$ 37,783	

					2025
	Operating	Research Fund	Designated Fund	Capital Asset Fund	
Contributions towards the following:					
Major renovation or construction projects	\$ (6,962)	\$ –	\$ 126	\$ 6,836	
Interest on capital debt	(18,913)	–	–	18,913	
Equipment	(20,785)	–	(250)	21,035	
Specific university projects	(94)	–	94	–	
	\$ (46,754)	\$ –	\$ (30)	\$ 46,784	

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

18. Related party transactions:

(a) eConcordia.com:

The University exercises significant influence over eConcordia.com, a registered charity under the *Income Tax Act*. eConcordia.com provides courses for the advancement of learning on electronic or other new media. There are no significant differences in accounting policies between eConcordia.com and the University.

The University incurred service fees from eConcordia.com for the delivery of courses to students of the University. The expense (net of rebates) amounted to approximately \$8,173 (2025 - \$8,884). The University invoiced operating costs and management fees amounting to approximately \$70 (2025 - \$73). The University has accounts receivable and non-interest-bearing advances totalling \$227 (2025 - \$246) and trade payables of \$182 (2025 - nil).

(b) Controlled entities:

(i) Concordia University Press:

The Concordia University Press is incorporated under the *Canada Not-for-profit Corporations Act* for the purposes of publishing scholarly books that cross disciplinary boundaries and propel scholarly inquiries into new areas and wishes to assist the University by publishing scholarly works in order to disseminate knowledge and educate. The University exercises control over Concordia University Press by virtue of the fact that the majority of its board members hold senior management positions at the University.

(ii) Innovations Galilei 2:

The University exercises control over Innovations Galilei 2, which is incorporated under Part II of the *Canada Business Corporations Act*. The purpose of the entity is to provide consulting and other services to new businesses and entrepreneurs.

(iii) The Kenneth Woods Portfolio Management Foundation:

The Kenneth Woods Portfolio Management Foundation is incorporated under Part II of the *Canada Business Corporations Act* as a not-for-profit organization and is a registered charity under the *Income Tax Act*. It provides financial support, investment resources, assistance and training for students at Concordia University in the Kenneth Woods Portfolio Management Program and the Calvin Patter Fellowship Program. The University exercises control over the Kenneth Woods Portfolio Management Foundation by virtue of the fact that the majority of its board members hold senior management positions at the University.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

18. Related party transactions (continued):

(b) Controlled entities (continued):

The University's related party transactions were concluded in the normal course of operations and are measured at the exchange amount, which is the amount established and accepted by the parties.

The following table presents condensed financial information of its controlled entities:

	2026	2025
	Total	Total
Statement of earnings:		
Revenues	\$ 1,944	\$ 2,690
Expenses	2,533	1,914
(Deficiency) Excess of revenues over expenses	(589)	776
Statement of financial position:		
Total assets	6,849	7,183
Total liabilities	1,241	490
Surplus	5,608	6,693
Statement of cash flows:		
Operating activities	(109)	68
Investing activities	(74)	(591)
Financing activities	30	(250)

19. Financial risks:

The University is subject to the following financial risks from its financial instruments:

(a) Credit risk:

Credit risk relates to the potential that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The University is exposed to credit risk from its debtors. A significant portion of the University's receivables are due from governments, which are believed to be at low risk of default. The University considers tuition fees receivable as a financial asset with greater credit risk exposure and the concentration of the remaining risks to be minimal given the large base of counterparties. See Note 3 for details on the gross carrying amount of tuition receivables and the allowance for doubtful accounts that addresses this risk.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

19. Financial risks (continued):

(a) Credit risk (continued):

The University is also exposed to credit risk from investments in corporate bonds, since failure of any of these parties to fulfill their obligations could result in significant financial losses for the University. The risk is mitigated by adhering to the investment policy targets as described in the investment policy. In addition, monitoring by investment managers is done on a regular basis. Currently, the allocation to corporate bonds in the University's portfolio is low. Additionally, some investment funds indirectly expose the University to credit risk.

(b) Market risk:

Market risk refers to the risk that the fair value of future cash flows of a financial instrument will fluctuate. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

The University's financial instruments expose it to market risk, and in particular, to interest rate risk and currency risk, resulting from both its investing and financing activities.

(i) Interest rate risk:

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates.

The University is exposed to interest rate risk as a result of short-term floating rate bank indebtedness and the variable interest rate on the long-term debt serviced by the University. The long-term debt serviced by the Government of Québec does not bear any interest rate risk since the debt service is financed by the Government of Québec.

The University's other financial instruments do not comprise any interest rate risk since they do not bear interest.

The University manages the interest rate risk on short-term bank indebtedness by locking in to fixed rates as described in Note 8. Interest rate risk on long-term debt serviced by the University has been mitigated by entering into an interest rate swap agreement as described in Note 10.

(ii) Currency risk:

Currency risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate due to foreign currency exposure.

The University is exposed to currency risk due to cash and cash equivalents and investments denominated in U.S. dollars. As at April 30, 2026, financial assets in foreign currency represent cash and cash equivalents of \$30,494 (2025 - \$40,160) and investments totalling \$330,376 (2025 - \$153,046). The University is also exposed to currency risk from a \$267,973 (2025 - \$120,950) bank loan denominated in U.S. dollars.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

19. Financial risks (continued):

(b) Market risk (continued):

(ii) Currency risk (continued):

The risk associated with this foreign currency bank loan is mitigated by a cross-currency interest rate swap agreement as described in Note 8.

(iii) Other price risk:

Price risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk).

The University is exposed to other price risk due through its investments in common shares and investment funds since changes in market prices could result in changes in the fair value or cash flows of these instruments. Additionally, some investment funds also indirectly expose the University to other price risk.

(c) Liquidity risk:

The University's liquidity risk represents the risk that the University could encounter difficulty in meeting obligations associated with its financial liabilities. The University is exposed to this risk mainly in respect of bank loans, completion of the work funded via deferred contributions, and long-term debts it services. The University manages its liquidity risk by monitoring its operations. The University prepares budgets and cash forecasts approved by the MES to ensure it has sufficient funds to fulfill its obligations. The University's liquidity risk has been impacted in the past 3 years by the effect of deficiencies of revenues over expenses. This risk is mitigated by continuous support from the MES, and available line of credit of \$292,500 from its lenders and investments strategies.

Management believes that these financial risks are appropriately mitigated and do not pose significant risk to the University's operations in the future. There have been no significant changes in the policies, procedures, and methods used to manage these risks in the year.

20. Commitments:

(a) Operational commitments:

As part of its operations, the University has entered into various long-term agreements. The most significant agreements have led to the following contractual obligations:

- An amount of \$19,883 for the construction, renovations and land improvement agreements to be completed during fiscal years 2027 and 2028.
- As at April 30, 2026, the University has lease commitments totalling \$95,346 maturing through to April 30, 2039. Future minimum lease payments for the next five years are \$6,031 in 2027, \$6,341 in 2028, \$6,214 in 2029, \$6,415 in 2030 and \$6,195 in 2031.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

20. Commitments (continued):

(b) Investment commitments:

The University has committed to making investments that will be funded in future years in accordance with the terms and conditions agreed in the agreements. As at April 30, 2026, the University has committed \$84,721 to private equity investments. The financing of the commitments can be requested at various dates until 2031.

21. Contingencies:

As with other large institutions of a similar nature, the University is party to various legal proceedings, including claims such as grievances arising under its collective agreements, claims instituted by building contractors for additional payments, claims for damages, other claims which may present themselves from time to time under the laws regulating employment matters, and various other claims instituted by students, former students, employees, former employees and co-contracting parties.

While it is not possible at this time to definitively assess the outcome of those claims, the University has serious grounds to defend them and it is confident that they will be resolved without material effect on the University's financial position. The University has, however, accrued an amount that it currently deems sufficient to cover any potential losses arising from these claims.

Additionally, there are certain other claims pending against Concordia which are outside of the ordinary course of claims typically encountered by the University. While the University is currently confident with its arguments and its various legal positions regarding these claims, each of them are at very preliminary stages, with preliminary motions still to be filed and heard by the Court and, as a result, at this time: (i) the outcomes of these claims are not determinable; and (ii) estimates of the quantum of any possible condemnations are also not determinable. In light of the foregoing, the University has not yet accrued any amounts to cover any potential losses that could result from these claims.

22. Pledges receivable:

Pledges receivable from donors are not recorded in the consolidated statement of operations and changes in fund balances for the restricted funds. Pledges receivable amounted to \$ 49,917 as at April 30, 2026 (2025 - \$39,793).

These pledges will be recognized in the financial statements when collected.

CONCORDIA UNIVERSITY

Notes to Consolidated Financial Statements (continued)

(In thousands of dollars)

Year ended April 30, 2026

23. Voluntary retirement program:

During the year, the University implemented a voluntary retirement program as part of its strategic workforce planning initiatives.

Under the program, eligible employees were offered enhanced retirement and separation benefits. As a result, the University recognized an expense of \$10,938 during the year ended April 30, 2026, representing the contractual benefits payable to participants under the program.

Management considers the voluntary retirement program to be an initiative that is not reflective of the University's ongoing operating activities. Accordingly, the related expense has been presented separately in the consolidated statement of operations.

As of April 30, 2026, cumulative payments of \$2,969 had been made under the voluntary retirement program. The remaining liability of \$7,969 represents amounts payable to participating employees and is scheduled to be paid during fiscal 2027.

24. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted for the current year.

25. Subsequent events:

On July 7, 2026, the University completed the sale of the property known as the Samuel Bronfman Building for total consideration of \$4,800. As the transaction closed subsequent to the University's year-end of April 30, 2026, no gain or loss relating to the disposal has been recognized in these consolidated financial statements. The net book value of this asset as at April 30, 2026 was \$1,826. The proceeds from the sale and the resulting gain or loss on disposal will be recognized in the fiscal year ending April 30, 2027. The University received a closing payment in respect of the transaction on July 8, 2026.