alumni UBC is proud to offer a program selection that reflects the needs and desires of our grads. From our volunteer board of alumni directors to the thousands of alumni who have completed surveys requesting their feedback and ideas, UBC grads have always had a hand in deciding how their association can best serve them.

During the past fiscal year, ending March 31, we worked on articulating a value proposition to capture the main motivators for alumni engagement with UBC. The resulting value now guiding the work of alumni UBC is “lifelong enrichment,” achieved by concentrating programming efforts in the following four areas:

- Empowering Personal Growth
- Supporting Professional Development
- Nourishing Pride
- Enabling Contribution

As a result, our alumni will benefit from an increasing number of opportunities for intellectual stimulation and lifelong learning; find resources and information to help advance their careers; feel pride through their connection with a successful and globally recognized institution; and choose from more ways to contribute – either financially, or through volunteer roles such as mentoring students.

In so far as alumni can be seen as an extension of their alma mater, the university’s success can be measured through the success of its grads and what they contribute to the world. The role of alumni UBC is to support alumni in their professional and personal endeavours and nurture a mutually beneficial relationship with UBC. This report highlights a few of the ways we’ve been doing that over the past year.

Jeff Todd, BA  
Executive Director, alumni UBC  
Associate Vice President, Alumni

Michael Lee, BSc ’96, BA ’99, MA ’92, LLB  
Chair, alumni UBC Board of Directors

VISION
Realize the promise of a global community with shared ambition for a better world and an exceptional UBC.

MISSION
A member-driven association that, with UBC:

- promotes alumni personal and professional growth
- connects alumni with each other and their university
- stimulates the alumni community for positive change

ANNUAL REPORT 2014-15
Engagement Pillars

EMPOWERING PERSONAL GROWTH
SUPPORTING PROFESSIONAL DEVELOPMENT
NOURISHING PRIDE
ENABLING CONTRIBUTION

In the past fiscal year, a record-breaking 58,678 alumni engaged with UBC.

Here are some of the ways alumni have been engaging:

- 3,500 volunteered for UBC
- 17,188 attended an event
- 5,691 engaged with students
- 12,043 updated address

The alumni UBC board led efforts to pinpoint the value of engagement for alumni. It resulted in four areas of focus.
Carving out a successful career is challenging but also rewarding if you get it right. alumni UBC has developed some new resources to help alumni do just that.

Your Next Step is an online-based careers program aimed at both new grads and mid-career professionals. The website offers skill-building webcasts and podcasts, career-focused profiles of fellow alumni, and a job board. It is supported by a quarterly e-newsletter and face-to-face events that focus on professional and personal development.

The Your Next Step program is part of a broader strategy to provide more online services for UBC grads, who are already making use of an online media library launched last year.
Towards the end of the last fiscal year, alumni UBC introduced online academic journals as one of the benefits associated with the A-Card program. This means alumni can now access EBSCO Academic Search and Business Source alumni editions, including more than 4,150 full-text journals from many of the top academic and business publishers worldwide. The A-Card is available free of charge for UBC alumni.

During this fiscal year...

212,000 people visited alumni.ubc.ca

Online journals were used 6,373 times, resulting in 35,168 searches

Podcasts were downloaded 8,143 times

Videos were watched 7,250 times

Trek magazine received the 2014 Gold award from the Council for the Advancement of Secondary Education (District VIII). A survey of the print readership conducted this year has provided us with valuable feedback on which to base editorial choices.

Most Trek readers spend more than 30 minutes reading each issue:

- 212,000 people visited alumni.ubc.ca
- Online journals were used 6,373 times, resulting in 35,168 searches
- Podcasts were downloaded 8,143 times
- Videos were watched 7,250 times

Trek fuels alumni pride: Reading Trek...

- 212,000 people visited alumni.ubc.ca
- Online journals were used 6,373 times, resulting in 35,168 searches
- Podcasts were downloaded 8,143 times
- Videos were watched 7,250 times

Trek improves alumni engagement: After reading Trek I feel inspired to...

- 212,000 people visited alumni.ubc.ca
- Online journals were used 6,373 times, resulting in 35,168 searches
- Podcasts were downloaded 8,143 times
- Videos were watched 7,250 times
Ten years ago, a survey of alumni indicated that visiting campus was a primary form of engagement with UBC for 72 per cent of respondents. At the same time, they reported not feeling as if they were still a welcome part of the campus community.

alumni UBC was already keenly aware of the need for an alumni centre on campus: a gathering space for socializing, learning, and exchanging knowledge and new ideas, as well as a starting-off point for all visitors to a rapidly changing and growing campus.

Many alumni volunteers have been involved in driving the initiative for a UBC alumni centre over the years, and construction began at the end of 2013. Over the past year, the building rapidly took shape at its central site on University Boulevard.

In May 2014, at a “Raising the Roof” celebration, we highlighted the enormous contributions that alumnus Bob Lee, CM, OBC, BCom’56, LLD’96, has made to the university with the announcement that the centre was to be named in his honour.
Part of UBC’s vision is to “foster global citizenship” and “advance a civil and sustainable society.” The complementary vision of alumni UBC is to “realize the promise of a global community with shared ambition for a better world and an exceptional UBC.”

The promise represented by UBC’s more than 300,000 alumni is illustrated by the your evolution initiative, launched last year as part of the university’s start an evolution campaign. It invites alumni to add details of their socially beneficial initiatives to a customized online platform designed to attract attention and support for such projects.

In our first year, more than 100 projects were added to the platform. This year, another 200 were added - from an anti-bullying movement in Canada to a project that supports the development of marketable skills among young African women.

your evolution

Joan Rush, LLM’06, won a social entrepreneur support kit for her initiative, Help! Teeth Hurt, which aims to establish a dental clinic in BC dedicated to the special needs of developmentally disabled adults.
Alumni find value from engaging with UBC

**ENGAGED ALUMNI (in thousands)**

- **NEWLY ACQUIRED**
- **PREVIOUSLY ENGAGED**
- **RETAINED**
  - (from previous year)
- **GOAL**

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTIVE ALUMNI (total)</td>
<td>30,498</td>
<td>35,091</td>
<td>45,051</td>
<td>50,212</td>
<td>58,678</td>
</tr>
<tr>
<td>NEWLY ACQUIRED</td>
<td>55%</td>
<td>56%</td>
<td>51%</td>
<td>14,907 (29.7%)</td>
<td>15,117 (25.8%)</td>
</tr>
<tr>
<td>RETENTION RATE (from previous year)</td>
<td>30%</td>
<td>45%</td>
<td>56%</td>
<td>22,104 (49.1%)</td>
<td>27,577 (55%)</td>
</tr>
</tbody>
</table>

**Resource development**

**REVENUE BY SOURCE** (in thousands of dollars)

**TOTAL REVENUE** (in thousands of dollars)
Auditors’ Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity’s preparation and presentation of the financial statements 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of The Alumni Association of The University of British Columbia as at March 31, 2015, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements
As required by the Society Act (British Columbia), we report that, in our opinion, the accounting policies applied in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Chartered Accountants

June 26, 2015
Vancouver, Canada
### STATEMENT OF CHANGES IN NET ASSETS

**Year ended March 31, 2015, with comparative information for 2014**

<table>
<thead>
<tr>
<th></th>
<th>INVESTED IN PROPERTY AND EQUIPMENT</th>
<th>INTERNALLY RESTRICTED FOR FUTURE OPERATING PROGRAMS</th>
<th>INTERNALLY RESTRICTED FOR FUTURE FIXED ASSET PURPOSES</th>
<th>UNRESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2015</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>19,726</td>
<td>100,000</td>
<td>24,678</td>
<td>896,120</td>
<td>1,040,524</td>
</tr>
<tr>
<td>Internally approved appropriations</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
<td>(5,000)</td>
<td>-</td>
</tr>
<tr>
<td>Excess (deficiency) of revenues over expenses</td>
<td>(7,032)</td>
<td>703</td>
<td>17,189</td>
<td>10,060</td>
<td></td>
</tr>
<tr>
<td>Interfund transfers:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property and equipment</td>
<td>2,564</td>
<td>-</td>
<td>(2,564)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>14,458</td>
<td>100,000</td>
<td>27,817</td>
<td>908,309</td>
<td>1,050,584</td>
</tr>
<tr>
<td><strong>2014</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>139,694</td>
<td>266,500</td>
<td>23,726</td>
<td>428,696</td>
<td>858,616</td>
</tr>
<tr>
<td>Internally approved appropriations</td>
<td>-</td>
<td>(91,500)</td>
<td>5,000</td>
<td>86,500</td>
<td>-</td>
</tr>
<tr>
<td>Excess (deficiency) of revenues over expenses</td>
<td>(7,197)</td>
<td>75,000</td>
<td>442</td>
<td>263,663</td>
<td>181,908</td>
</tr>
<tr>
<td>Interfund transfers:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property and equipment</td>
<td>4,490</td>
<td>-</td>
<td>(4,490)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfer of property and equipment (note 5)</td>
<td>(117,261)</td>
<td>-</td>
<td>117,261</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>19,726</td>
<td>100,000</td>
<td>24,678</td>
<td>896,120</td>
<td>1,040,524</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements.

### STATEMENT OF CASH FLOWS

**Year ended March 31, 2015, with comparative information for 2014**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH PROVIDED BY (USED IN):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operations:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of revenues over expenses</td>
<td>10,060</td>
<td>181,908</td>
</tr>
<tr>
<td>Depreciation, an item not involving cash</td>
<td>7,832</td>
<td>7,397</td>
</tr>
<tr>
<td>Changes in non-cash operating working capital items:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>(73,732)</td>
<td>58,547</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>4,655</td>
<td>(5,417)</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>293,669</td>
<td>(79,339)</td>
</tr>
<tr>
<td>Refundable rental deposits</td>
<td>1,814</td>
<td>(18,501)</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>(72,056)</td>
<td>15,938</td>
</tr>
<tr>
<td></td>
<td>172,442</td>
<td>164,333</td>
</tr>
</tbody>
</table>

| Investments:         |            |            |
| Purchase of property and equipment | (2,564)   | (491,120)  |
| Short-term investments, net | 103,716   | (194,943)  |
| Restricted cash       | = 575,613  |            |
|                      | 101,152    | (110,350)  |

| Increase in cash and cash equivalents | 273,594     | 53,983     |
| Cash and cash equivalents, beginning of year | 879,476    | 825,493    |
| Cash and cash equivalents, end of year | 1,153,070  | 879,476    |

| Supplementary information: |            |            |
| Non-cash transactions:    |            |            |
| Restricted cash received as capital contributions | = 88,983   |            |
| Transfer of property and equipment (note 6) | (1,289,268) | (1,289,268) |
| Transfer of deferred capital contributions (note 6) | 2,142,858  |            |
| Transfer of restricted cash (note 6) | (838,920)  | (838,920)  |
| Net accounts receivable received on transfer | = 14,670   |            |

See accompanying notes to financial statements.
1. Nature of operations:
The Alumni Association of The University of British Columbia (the Association) was incorporated under the Society Act (British Columbia) in March 1946 with the primary objective of increasing the involvement of alumni in the activities of The University of British Columbia (the University). The direct revenue sources of the Association are not sufficient to cover its operating and capital expenditures and, as a result, the continued support of the University is required to finance the activities of the Association.

Effective June 27, 2014, the Association entered into a new seven-year agreement with the University with an effective date of January 1, 2014. This agreement defines the relationship between the Association and the University. The agreement commits the University to funding the operations of the Association based on approved annual budgets. The initial term of the agreement will expire on December 31, 2021; however, the agreement automatically renews for additional three-year terms until terminated at the option of either party by providing six months written notice of termination to the other. These financial statements have been presented on a going concern basis which assumes the continued support of the University.

The Association is non-taxable under the Income Tax Act as a not-for-profit organization.

2. Significant accounting policies:
(a) Basis of presentation:
These financial statements are presented in accordance with Canadian accounting standards for not-for-profit organizations.
(b) Cash and cash equivalents:
Cash and cash equivalents include cash on hand and short-term deposits which are highly liquid with original maturities of less than three months.
(c) Short-term investments:
Short-term investments are carried at fair value with gains and losses recorded in operations.
(d) Property and equipment:
Furniture and equipment is recorded at historical cost. Depreciation is recorded at 20% for furniture and 33 1/3% for equipment per annum using the straight-line method.
(e) Internal restrictions of net assets:
Certain contributions received are set aside into a separate component of net assets. These contributions may be held in term deposits and the interest income, which has been recorded in operations, is retained in the fund to maintain its purchasing power. Appropriation of these funds requires the approval of the Association’s Board of Directors but is not subject to other restrictions.
(f) Net assets internally restricted for future fixed asset purchases:
These contributions have been set aside for equipment replacement purposes which are approved by the Board of Directors.
(g) Net assets internally restricted for future operating programs:
Appropriations of the operating fund balance are made from time to time to designate funds for specific projects. When the projects take place, the costs are included in operating expenses and the appropriations are returned to the operating fund balance.
(h) Revenues:
The Association receives payments in advance for the rental of Cecil Green Park. The recognition of such revenue is deferred until the date of the actual rental. The Association also receives payments pursuant to its alumni services and marketing agreements with MBNA Canada Bank, Meloche Monnex Inc., and The Manufacturer’s Life Insurance Company. The Association records revenue from these contracts as services are rendered over the term of the agreement. In some instances, payments to the Association are based on the financial results of these affinity partners thus revenue is recorded on cash receipt, as the Association is unable until this time to reasonably estimate the revenue earned.
The Association follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection reasonably assured. Endowment contributions are recognized as direct increases in net assets. The Association currently has no endowment funds. Contributions subject to external restrictions and recognized as revenue in the year in which the related expenses are incurred. Contributions restricted for the purchase of capital assets are deferred and amortized into the same basis that the related capital assets are depreciated.
(i) Contributed services:
A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining the fair value, contributed services are not recognized in the financial statements.
(j) Use of estimates:
The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to revenue recognition and the determination of useful lives of property and equipment for calculating depreciation.
(k) Financial instruments:
Financial instruments are recorded at fair value on initial recognition. All financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Association has elected to carry short-term investments at fair value.
Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.
Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an impairment, the Association determines whether there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

3. Related party balances:
Included in accounts payable and accrued liabilities is $473,157 (2014 - $270,205) payable to the University. Also included in accounts payable and accrued liabilities is $50,203 (2014 - $35,323) of funds held on behalf of various divisions and departments of the University to cover expenses which the Association will incur on their behalf.

4. Accounts payable and accrued liabilities:
Included in accounts payable and accrued liabilities as at March 31, 2015 are government remittances payable of $18,525 (2014 - $14,627) relating to federal and provincial sales taxes, payroll taxes, health taxes, and workers’ safety insurance.

5. Property and equipment:
(a) Furniture and equipment:
(b) Net book value:

6. Deferred capital contributions:
During the year ended March 31, 2015, the Association and the University approved an agreement in principle to construct a new Alumni Centre on land currently held by the University. In addition, the Association and the University agreed to conduct a collaborative fundraising campaign to fund the construction.
The Association received deferred capital contributions, which represented externally restricted contributions and other funding received under the fundraising campaign for the construction of the Alumni Centre.
Restricted cash received funds received were restricted for costs associated with the Alumni Centre that had not yet been spent.
On September 1, 2013, the Association and the University approved an agreement to transfer the ownership and responsibility of constructing the Alumni Centre to the University. At this time, the construction in progress included in property and equipment of $1,289,268, the related deferred capital contributions of $2,142,858 and the restricted cash of $838,920, were transferred to the University.

7. Cecil Green Park:
The Association shares Cecil Green Park revenue in excess of the net of the Association's direct cost related to the short-term leasing/booking of the premises and any proctor services annually with the University on a 50/50 basis. The cost of sharing this revenue is included in the expense caption “Cecil Green Park” in the statement of operations.

8. Functional allocation of expense:
The costs of providing programs and other activities have been presented on a program basis in the statement of operations. Accordingly, salaries and other costs have been allocated among the programs and supporting services benefited.
The expenses of the Association on an account group basis are as follows:

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and benefits</td>
<td>1,464,439</td>
</tr>
<tr>
<td>Trek</td>
<td>457,154</td>
</tr>
<tr>
<td>Purchased services</td>
<td>245,881</td>
</tr>
<tr>
<td>Cecil Green Park</td>
<td>197,517</td>
</tr>
<tr>
<td>Office expense</td>
<td>51,323</td>
</tr>
<tr>
<td>Meetings</td>
<td>81,911</td>
</tr>
<tr>
<td>Alumni services</td>
<td>25,096</td>
</tr>
<tr>
<td>Association events and programs</td>
<td>28,438</td>
</tr>
<tr>
<td>Staff development</td>
<td>13,393</td>
</tr>
<tr>
<td>Depreciation</td>
<td>7,832</td>
</tr>
<tr>
<td>Equipment expense</td>
<td>13,368</td>
</tr>
<tr>
<td>Memberships and subscriptions</td>
<td>8,286</td>
</tr>
<tr>
<td>Directors expense</td>
<td>16,004</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>3,454</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,613,387</strong></td>
</tr>
</tbody>
</table>

9. Alumni services and marketing revenue:
(a) During the year ended March 31, 2009, the Association entered into an agreement with Meloche Monnex Inc. (Meloche). Under the terms of the agreement, the Association provided to Meloche the exclusive rights to market its home and automobile insurance to members of the Association until September 1, 2018.
(b) During the year ended March 31, 2009, the Association entered into an agreement with the Manufacturer's Life Insurance Company (Manulife). Under the terms of the agreement, the Association will provide Manulife the exclusive rights to market its life insurance to members of the Association until September 30, 2018.
(c) During the year ended March 31, 2011, the Association entered into an agreement with the MBNA Canada Bank (MBNA). Under the terms of the agreement, MBNA has the exclusive right to market its products to members of the Association until December 31, 2015.

10. Financial risks:
(a) Liquidity risk:
Liquidity risk is the risk that the Association will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Association manages its liquidity risk by monitoring its operating requirements. There has been no change to the risk exposures from 2014.
(b) Credit risk:
Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Association deals with creditworthy counterparties to mitigate the risk of financial loss from defaults. There has been no change to the risk exposure from 2014.
BOARD OF DIRECTORS

CHAIR
Michael Lee, BSc’86, BA’89, MBA’92, LLB

VICE CHAIR
Faye Wightman, BSc’81 (Nursing)

TREASURER
Ian Warner, BCom’89

MEMBERS AT LARGE (2012–2015)
Blake Hanna, MBA’82
David Climie, BCom’83
Judy Rogers, BE’74
Ian Warner, BCom’89
Faye Wightman, BSc’81 (Nursing)

MEMBERS AT LARGE (2013–2016)
Valerie Casselton, BA’77
Michael Lee, BSc’86, BA’89, MBA’92, LLB
Gregg Saretsky, BSc’82, MBA’84

MEMBERS AT LARGE (2014–2017)
Robert Bruno, BCom’92
Ross Langford, BCom’89, LLB’89
Barbara Anderson, BE’78

Ex-Officio:

PRESIDENT’S DESIGNATE
VICE PRESIDENT, DEVELOPMENT
AND ALUMNI ENGAGEMENT
Barbara Miles, BA, Post Grad in Ed.

INTERIM PRESIDENT
AND VICE-CHANCELLOR
Martha C. Piper, GC, CHC, PAD

UBC CHANCELLOR
Lindsay Gordon, BA’73, MBA’76

EXECUTIVE DIRECTOR, ALUMNI UBC
/ ASSOCIATE VP, ALUMNI
Jeff Todd, BA

THE UNIVERSITY OF BRITISH COLUMBIA ALUMNI ASSOCIATION