



## **Statement of Financial Information**

Prepared pursuant to the *Financial Information Act*

Year ended March 31, 2025

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

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# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

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## Statement of Financial Information Approval

In accordance with the requirements of the *Financial Information Act*, all statements and schedules in this Statement of Financial Information have been reviewed and approved by the Kwantlen Polytechnic University Board of Governors.



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Erin Barnes  
Chair, Board of Governors

*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9.*

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

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## Management Report

The consolidated financial statements contained in this Statement of Financial Information under the *Financial Information Act* (the “Act”) have been prepared by management in accordance with Canadian generally accepted accounting principles and Treasury Board direction outlined in Note 2(a). The integrity and objectivity of these statements are management’s responsibility. Management is also responsible for the accompanying statements and schedules required by the *Act*, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Governors (the “Board”) is responsible for overseeing management in the performance of its financial reporting and internal control responsibilities and for approving the consolidated financial statements and exercises this responsibility through the Finance and Audit Committee of the Board. The Finance and Audit Committee (the “Committee”) meets with management and external auditors twice per year to discuss the financial reporting process, auditing matters, financial reporting issues, and recommends approval of the consolidated financial statements to the Board. The Committee is also responsible for recommending the appointment of the University’s external auditor.

The University’s internal auditor has the responsibility for assessing the management systems and practices of the the University.

The University’s external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express an opinion on the consolidated financial statements. Their examination does not relate to the other schedules and statements required by the *Act*. Their examination includes a review and evaluation of the University’s system of internal control with appropriate tests and procedures to provide reasonable assurance that the consolidated financial statements are presented fairly. The external auditors have full and free access to the Committee and meet with it twice a year or as needed.

On behalf of Kwantlen Polytechnic University,



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Dr. Bruce Choy  
President and Vice-Chancellor



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Peter Smailes  
Vice President, Finance and Administration

Dated: October 2, 2025

*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9.*

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

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## Consolidated Financial Statements (Audited)

Consolidated Financial Statements of

# **KWANTLEN POLYTECHNIC UNIVERSITY**

March 31, 2025

## Management's Statement of Responsibility

To the Board of Governors of Kwantlen Polytechnic University

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements for the year ended March 31, 2025, including responsibility for significant accounting judgments and estimates in compliance with the accounting requirements of Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Board of Governors (the "Board") and the Finance and Audit Committee (the "Committee") are composed primarily of those who are neither management nor employees of the University. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities and for approving the consolidated financial statements. The Committee has the responsibility of meeting with management and external auditors to discuss the financial reporting process, auditing matters, financial reporting issues, and recommends approval of the consolidated financial statements to the Board. The Committee is also responsible for recommending the appointment of the University's external auditor.

KPMG LLP, an independent firm of Chartered Professional Accountants, is appointed by the Board to audit the consolidated financial statements and report directly to them through the Committee. The external auditor has full and free access to, and meets periodically and separately with, both the Committee and management to discuss their audit findings.

On behalf of Kwantlen Polytechnic University



Dr. Alan Davis  
President and Vice-Chancellor



Peter Smailes  
Acting Chief Financial Officer

**KPMG LLP**

777 Dunsmuir Street, 11th floor  
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Canada  
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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Governors of Kwantlen Polytechnic University, and to the Ministry of Post-Secondary Education and Future Skills, Province of British Columbia

***Opinion***

We have audited the consolidated financial statements of Kwantlen Polytechnic University (the Entity), which comprise:

- the consolidated statement of financial position as at March 31, 2025
- the consolidated statement of operations and accumulated operating surplus for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of cash flows for the year then ended
- the consolidated statement of remeasurement gains and losses 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 as at and for the year ended March 31, 2025 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

***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 Entity 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.



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

***Emphasis of Matter - Financial Reporting Framework***

We draw attention to Note 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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.



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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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 Entity to cease to continue as a going concern.
- 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.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants

Vancouver, Canada

May 28, 2025

# KWANTLEN POLYTECHNIC UNIVERSITY

## Consolidated Statement of Financial Position

As at March 31, 2025

(In thousands of dollars)

		2025 \$	2024 \$
<b>Financial assets</b>			
Cash and cash equivalents	(Note 3)	193,881	301,051
Accounts receivable	(Note 4, 20)	3,812	5,137
Inventories for resale		315	396
Investments and endowment investments	(Note 5)	122,520	37,029
		<b>320,528</b>	<b>343,613</b>
<b>Liabilities</b>			
Accounts payable and accrued liabilities	(Note 7)	51,648	62,759
Deferred revenue		28,617	47,715
Deferred contributions	(Note 9)	96,371	87,438
Deferred capital contributions	(Note 10)	180,531	186,202
Obligations under capital lease	(Note 11)	1,329	2,187
Asset retirement obligations	(Note 12)	1,663	1,615
		<b>360,159</b>	<b>387,916</b>
<b>Net debt</b>		<b>(39,631)</b>	<b>(44,303)</b>
<b>Non-financial assets</b>			
Tangible capital assets	(Note 14)	242,503	240,411
Investments and endowment investments	(Note 5)	2,817	2,817
Prepaid expenses and deposits		4,192	3,852
		<b>249,512</b>	<b>247,080</b>
<b>Accumulated surplus</b>		<b>209,881</b>	<b>202,777</b>
Accumulated surplus is comprised of:			
Accumulated operating surplus		205,446	200,015
Accumulated remeasurement gains		4,435	2,762
	(Note 15)	209,881	202,777

Contractual obligations (Note 17)

Contingent liabilities (Note 18)

Contractual rights (Note 19)



Ivy Chen  
Chair, Board of Governors



Peter Smailes  
Acting Chief Financial Officer

See accompanying notes to consolidated financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Consolidated Statement of Operations and Accumulated Operating Surplus

Year ended March 31, 2025

(In thousands of dollars)

		<b>Budget</b> <b>\$</b> <b>(Note 2(n))</b>	<b>2025</b> <b>\$</b>	<b>2024</b> <b>\$</b>
<b>Revenue:</b>				
Grants from the Province of British Columbia	(Note 20)	103,393	101,219	16,238
Revenue from deferred contributions	(Notes 9, 20)	7,777	14,807	11,455
International tuition and student fees		128,699	101,486	129,487
Domestic tuition and student fees		40,714	40,972	39,188
Ancillary services		3,273	3,461	3,343
Investment income		11,030	15,286	13,155
Gain on sale of land	(Note 6)	-	-	116,394
Other revenue		3,415	5,965	4,296
Revenue from deferred capital contributions	(Notes 10, 20)	14,711	13,311	12,052
		<b>313,012</b>	<b>296,507</b>	<b>345,608</b>
<b>Expenses:</b>	(Notes 20, 21, 22)			
Academic support and instruction		172,209	156,750	153,319
Student support		34,157	36,846	34,443
Administrative support		97,446	86,493	80,149
Research		5,963	7,071	6,957
Ancillary services		3,237	3,916	4,423
		<b>313,012</b>	<b>291,076</b>	<b>279,291</b>
<b>Annual surplus</b>		-	5,431	66,317
Accumulated operating surplus, beginning of year		200,015	200,015	133,698
<b>Accumulated operating surplus, end of year</b>		<b>200,015</b>	<b>205,446</b>	200,015

See accompanying notes to consolidated financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Consolidated Statement of Changes in Net Debt

Year ended March 31, 2025

(In thousands of dollars)

	Budget \$ (Note 2(n))	2025 \$	2024 \$
Annual surplus	-	5,431	66,317
Acquisition of tangible capital assets, net of write-offs	(31,495)	(23,610)	(28,750)
Amortization of tangible capital assets	22,992	21,518	20,789
	(8,503)	(2,092)	(7,961)
Acquisition of prepaid expenses and deposits	-	(340)	(1,836)
Net remeasurement gains	-	1,673	2,031
Change in net debt	(8,503)	4,672	58,551
Net debt, beginning of year	(44,303)	(44,303)	(102,854)
<b>Net debt, end of year</b>	<b>(52,806)</b>	<b>(39,631)</b>	<b>(44,303)</b>

See accompanying notes to consolidated financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Consolidated Statement of Cash Flows

Year ended March 31, 2025

(In thousands of dollars)

	2025 \$	2024 \$
<b>Operating activities:</b>		
Cash received from:		
Student tuition and fees	125,260	150,593
Grants and contributions	126,194	110,555
Sale of goods and rendering of services	4,868	4,720
Interest and investment income	16,248	12,494
User fees, fines, penalties and other fees	3,084	1,900
	275,654	280,262
Less cash for:		
Employee payments	(177,941)	(152,616)
Supplier payments	(95,142)	(84,413)
Interest paid	(126)	(102)
Student awards	(7,163)	(5,596)
Transfers to the KPU Foundation	(1,218)	(2,029)
	(281,590)	(244,756)
<b>Cash (used in) provided by operating activities</b>	<b>(5,936)</b>	<b>35,506</b>
<b>Capital activities:</b>		
Cash used to acquire tangible capital assets	(23,610)	(28,750)
Proceeds on sale of land	-	117,600
<b>Cash (used in) provided by capital activities</b>	<b>(23,610)</b>	<b>88,850</b>
<b>Financing activities:</b>		
Contributions received for tangible capital assets	7,052	18,139
Principal payments on capital lease obligations	(858)	(473)
<b>Cash provided by financing activities</b>	<b>6,194</b>	<b>17,666</b>
<b>Investing activities:</b>		
Increase in investments	(83,818)	(1,142)
<b>Cash used in investing</b>	<b>(83,818)</b>	<b>(1,142)</b>
<b>Net change in cash and cash equivalents</b>	<b>(107,170)</b>	<b>140,880</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>301,051</b>	<b>160,171</b>
<b>Cash and cash equivalents, end of year</b>	<b>193,881</b>	<b>301,051</b>

See accompanying notes to consolidated financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2025

(In thousands of dollars)

	2025 \$	2024 \$
<b>Accumulated remeasurement gains, beginning of year</b>	<b>2,762</b>	<b>731</b>
Unrealized gains generated during the year from:		
Fixed income pooled investments	2,081	677
Pooled equity and real estate investments	107	1,406
Foreign currency translation	38	1
Remeasurement (gains) losses realized and reclassified to the Statement of Operations and Accumulated Surplus from:		
Pooled investments	(556)	(50)
Foreign currency translation	3	(3)
<b>Net remeasurement gains for the year</b>	<b>1,673</b>	<b>2,031</b>
<b>Accumulated remeasurement gains, end of year</b>	<b>4,435</b>	<b>2,762</b>

See accompanying notes to consolidated financial statements.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 1. Authority and purpose

Kwantlen Polytechnic University (the "University") operates under the authority of the *University Act* of British Columbia. The University is a not-for-profit entity governed by a Board of Governors, the majority of which are appointed by the Province of British Columbia. The University is a registered charity and is exempt from income taxes under section 149 of the *Income Tax Act*.

The University offers career, vocational, developmental and academic programs from its Richmond, Langley and three Surrey campuses located in southwestern British Columbia. The academic governance of the University is vested in the Senate.

### 2. Summary of significant accounting policies

#### (a) Basis of accounting

These consolidated financial statements are prepared in accordance with the *Budget Transparency and Accountability Act* ("BTAA"), which requires application of generally accepted accounting principles for senior governments in Canada, supplemented by the following Province of British Columbia Treasury Board regulations ("Regulations"):

- Regulation 257/2010 requires that all taxpayer supported organizations adhere to the Public Sector Accounting Standards ("PSAS") without any PSAS 4200 elections.
- Regulation 198/2011 requires that:
  - restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.
  - contributions restricted for specific purposes other than those for the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the period when the stipulation or restriction on the contributions have been met.

The Regulations result in revenue being recognized in the Consolidated Statement of Operations and Accumulated Operating Surplus and certain related deferred capital contributions being recorded in the Consolidated Statement of Financial Position differently than with application of the PSAS alone:

- PSAS requires unrestricted government transfers to be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with PS 3410. The BTAA / Regulations allow government transfers to be recognized as revenue when received or receivable.
- In contrast to Regulation 198/2011, PSAS requires externally restricted contributions to be recognized in revenue in the period when the resources are used for the purpose specified in accordance with PS 3100.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 2. Summary of significant accounting policies (continued)

#### (a) Basis of accounting (continued)

- PSAS requires government transfers with stipulations that give rise to an obligation to be recognized as revenue as the liability is settled. The BTAA / Regulations allow for restricted contributions received for depreciable tangible capital assets to be recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

#### (b) Basis of consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of organizations which are controlled by the University. On May 22, 2022, KPU Communities Corporation (the "Corporation"), a wholly-owned subsidiary of the University, was incorporated under the *Business Corporations Act* of British Columbia and on June 1, 2022, a trust deed was executed and appointed the Corporation as sole trustee of KPU Communities Trust (the "Trust"). The purpose of the Trust is to create revenue generating opportunities to support academic endeavors and enhance student experience and well-being for the University. The Corporation and the Trust are fully consolidated into these statements and all inter-entity balances and transactions are eliminated on consolidation.

#### (c) Cash and cash equivalents

Cash and cash equivalents include highly liquid investments with a term to maturity of three months or less at the date of purchase. They are subject to insignificant risk of change in value.

#### (d) Financial instruments

Financial instruments are classified into two categories: fair value or cost.

- (i) Fair value category: The University manages and reports performance for groups of financial assets on a fair-value basis. Investments, including endowment investments, are reflected at fair value as at the reporting date. The carrying amounts are shown at fair value based on quoted prices (unadjusted) in active markets. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets except for those related to restricted endowments are recognized in the Consolidated Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Operating Surplus and related balances reversed from the Consolidated Statement of Remeasurement Gains and Losses. Unrealized gains and losses on endowment investment assets, where earnings are restricted as to use, are recorded as deferred contributions and recognized in revenue when disposed of or when the related expenses are incurred.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

## 2. Summary of significant accounting policies (continued)

### (d) Financial instruments (continued)

- (ii) Cost category: For accounts receivable, accounts payable and accrued liabilities, the carrying amount generally approximates fair value because of the short maturity of these instruments. Valuation allowances are made when collection is in doubt.

### (e) Inventories for resale

Inventories for resale, including new and used textbooks, course manuals, stationery, art supplies, clothing, and crested and non-crested giftware, are recorded at the lower of cost or net realizable value.

Cost includes the original purchase cost, plus shipping and applicable duties. Net realizable value is the estimated proceeds on sale less any costs to sell. Inventories are written down to net realizable value when the cost of inventories is estimated not to be recoverable.

When circumstances that previously caused inventories to be written down below cost no longer exist, the amount of write-down previously recorded is reversed.

### (f) Contaminated sites

A liability for contaminated sites is recognized when the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) the University is directly responsible or accepts responsibility;
- (iv) it is expected that future economic benefits will be given up; and,
- (v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of costs directly attributable to remediation activities, including the cost of post-remediation operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

### (g) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

#### (i) Tangible capital assets

Tangible capital asset acquisitions are recorded at cost, which includes amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The cost, less the residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as shown below. Land is not amortized as it is deemed to have a permanent value. Work in progress is not amortized until the asset is available for productive use.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

## 2. Summary of significant accounting policies (continued)

### (g) Non-financial assets (continued)

#### (i) Tangible capital assets (continued)

	Term
Buildings	40 years
Major site improvements	10 years
Major equipment	10 - 20 years
Library holdings	10 years
Technology infrastructure	8 years
Furniture and equipment	5 years
Computing equipment	4 years
Leased capital assets	lesser of 5 years or lease term

Tangible capital assets are written down when conditions indicate that they no longer contribute to the University's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value.

#### (ii) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as obligations under capital lease and are reflected as part of tangible capital assets in the financial statements. All other leases are accounted for as operating leases and the related payments are expensed as incurred.

#### (h) Employee future benefits

The University and its employees make contributions to the College Pension Plan and Municipal Pension Plan, which are multi-year employer joint trustee pension plans. These plans are defined benefit plans, providing a pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years.

As the assets and liabilities of the plans are not segregated by institution, the plans are accounted for as defined contribution plans and any contributions of the University to the plans are expensed as incurred.

The University's sick leave benefits do not vest or accumulate and related costs are expensed as incurred. The University accrues vacation for employees as earned. The University accrues a supplemental employment benefit for maternity and parental leave upon commencement of the related leave. Retirement allowances, where applicable, are accrued upon approval.

## 2. Summary of significant accounting policies (continued)

### (i) Asset retirement obligations

The University recognizes an asset retirement obligation, as at the financial reporting date, when there is a legal obligation to incur retirement costs in relation to a tangible capital asset, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

The estimate of the asset retirement obligation includes costs directly attributable to the asset retirement activities and is recorded as a liability and increase to the related tangible capital asset. The amount capitalized in tangible capital assets is amortized using the amortization accounting policy outlined in note 2(g)(i).

The carrying value of the liability is re-evaluated at each financial reporting date with changes to the timing or amount of the original estimate of cash flows recorded as an adjustment to the asset retirement obligation liability and tangible capital assets.

### (j) Revenue recognition

Tuition and student fees, ancillary revenues, and sales of other goods and services are reported as revenue when (or as) KPU satisfies a performance obligation by providing the promised goods or services to a payor. A performance obligation is an enforceable promise made by a public sector entity.

Unrestricted donations and grants are recorded as revenue if the amounts can be estimated and collection is reasonably assured. Pledges from donors are recorded as revenue when payment is received by the University or the transfer of property is completed.

## 2. Summary of significant accounting policies (continued)

### (j) Revenue recognition (continued)

Restricted donations and grants are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

- (i) Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or in the form of a depreciable tangible capital asset, in each case for use in providing services, are recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.
- (ii) Contributions restricted for specific purposes other than for those to be held in perpetuity or the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contribution have been met.
- (iii) Contributions restricted to be retained in perpetuity, allowing only the investment income earned thereon to be spent are recorded as endowment donations and as deferred contributions for any unspent restricted investment income earned thereon.

Investment income includes interest recorded on an accrual basis, dividends recorded as declared, and realized gains and losses on the sale of investments.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

## 2. Summary of significant accounting policies (continued)

### (k) Functional classification of expenses

The University has identified the following functions and associated groups of activities based upon the functional areas of service provided by various departments:

#### (i) Academic support and instruction

Academic support and instruction includes the activities related to the support and delivery of education including cost of instructors, academic management, support staff and related support costs.

#### (ii) Student support

Student support includes direct supports for students including Student Affairs, Alumni Relations, International Education, The Learning Centre, Library Resources and the Office of the Registrar.

#### (iii) Administrative support

Administrative support includes expenses that relate to the activities that support the University, consisting of Campus and Community Planning, Campus Safety and Security, Office of Equity and Inclusive Communities, External Affairs, Facilities, Financial Services, General Counsel, Human Resources, Indigenous Leadership, Innovation and Partnerships, Information Technology, Marketing and Communications, Office of the President, Governance, and Planning & Accountability.

#### (iv) Research

Research consists of the Office of Research Services which assists researchers with proposal preparation, administration of sponsored projects and active research activities.

#### (v) Ancillary services

Ancillary services represent the business activities that support the University's campus life. It consists of the bookstore, food services and parking and transit services.

## 2. Summary of significant accounting policies (continued)

### (l) Use of estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, related disclosures, and the disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Areas where management has made estimates and assumptions include those related to the determination of useful lives of tangible capital assets for amortization and the amortization of related deferred capital contributions, accrued liabilities, valuation of accounts receivable, provisions for contingencies, and discount rate and future cash flows associated with asset retirement obligations. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known.

### (m) Foreign currency translation

The University's functional currency is the Canadian dollar. Transactions in foreign currencies are translated into Canadian dollars at the exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities which are designated in the fair value category under the financial instrument standard are reflected in the financial statements in equivalent Canadian dollars at the exchange rate in effect on the Consolidated Statement of Financial Position date.

Any gains or losses resulting from a change in rates between the transaction date and the settlement date or Consolidated Statement of Financial Position date is recognized in the Consolidated Statement of Remeasurement Gains and Losses. In the period of settlement, the related cumulative remeasurement gain/loss is reversed in the Consolidated Statement of Remeasurement Gains and Losses and the exchange gains or losses in relation to the exchange rate at the date of the item's initial recognition is recognized in the Consolidated Statement of Operations and Accumulated Operating Surplus.

### (n) Budget figures

Budget figures have been provided for comparative purposes and have been derived from the 2024-2025 University Budget approved by the Board of Governors on January 31, 2024. The budget is reflected in the Consolidated Statement of Operations and Accumulated Operating Surplus and the Consolidated Statement of Changes in Net Debt.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 3. Cash and cash equivalents

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Cash	119,828	297,978
Cash equivalents	74,053	3,073
	<b>193,881</b>	<b>301,051</b>

### 4. Accounts receivable

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Student	3,453	2,987
Trade and other	1,994	3,719
Allowance for doubtful accounts	(1,635)	(1,569)
	<b>3,812</b>	<b>5,137</b>

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

## 5. Investments and endowment investments

Investments and endowment investments recorded at fair value are comprised of the following:

	2025 \$	2024 \$
Designated to the fair value category (Level 2)		
Fixed income pooled investments	23,755	21,674
Canadian equities pooled investments	8,098	7,788
International equities pooled investments	8,678	7,796
Guaranteed investment certificate	83,181	1,049
Total Level 2 category investments	123,712	38,307
Designated to the fair value category (Level 3)		
Infrastructure pooled investments	-	26
Real estate pooled investments	1,625	1,513
Total Level 3 category investments	1,625	1,539
Total investments	125,337	39,846
Less endowment investments	(2,817)	(2,817)
<b>Investments</b>	<b>122,520</b>	<b>37,029</b>

The financial instruments measured at fair value held within each investment are classified according to a hierarchy which includes three levels, reflecting the reliability of the inputs involved in the fair value determination. The different levels are defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities (the University has no Level 1 investments)
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table reconciles the changes in the fair value of investments classified as Level 3 during the year.

	2025 \$	2024 \$
Balance, beginning of year	1,539	1,215
Purchases	45	246
Unrealized gain	41	78
<b>Balance, end of year</b>	<b>1,625</b>	<b>1,539</b>

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 6. Gain on sale of land

The Board of Governors previously approved the sale of a portion of land at the Cloverdale (Tech) campus to Fraser Health Authority. The sale was completed during fiscal 2024 for proceeds of \$117,600 and resulted in a gain on sale of land in the amount of \$116,394.

### 7. Accounts payable and accrued liabilities

	2025 \$	2024 \$
Accounts payable and accrued liabilities	22,839	27,830
Salaries, benefits and wages payable	14,035	20,298
Accrued vacation payable	14,774	14,631
	<b>51,648</b>	<b>62,759</b>

### 8. Employee future benefits

#### (a) Pension benefits

The University and its employees contribute to the College Pension Plan and Municipal Pension Plan (jointly trusted pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at August 31, 2024, the College Pension Plan has about 18,000 active members, and approximately 11,200 retired members. As at December 31, 2023, the Municipal Pension Plan has about 256,000 active members, including approximately 7,000 from colleges.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation for the College Pension Plan as at August 31, 2021, indicated a \$202,000 surplus for basic pension benefits on a going concern basis.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

## 8. Employee future benefits (continued)

### (a) Pension benefits (continued)

The most recent valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761,000 funding surplus for basic pension benefits on a going concern basis.

The next valuation for the College Pension Plan will be as at August 31, 2024. The next valuation for the Municipal Pension Plan will be December 31, 2024.

The University paid \$11,218 for employer contributions to the plans in fiscal year 2025 (2024 – \$13,217).

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

### (b) Maternity or parental leave

The University provides supplemental employee benefits for faculty, staff and administration on maternity or parental leave. For the duration of the leave, employees on maternity or parental leave receive a supplemental payment added to employment insurance benefits. Employer-paid benefits also continue to be paid on the employees' behalf. The University has expensed \$1,144 in the current year (2024 – \$1,215). As at March 31, 2025, the University has an obligation of \$820 (2024 – \$977) which has been included in salaries, benefits and wages payable.

## 9. Deferred contributions

Deferred contributions represent the unspent externally restricted grants and contributions that will be used in future periods primarily for academic programming, as specified by the contributor.

	2024	Amounts received	Recognized as revenue	2025
	\$	\$	\$	\$
Provincial	82,833	18,280	(8,857)	92,256
Federal	1,907	1,527	(1,810)	1,624
Other sources	2,698	3,933	(4,140)	2,491
	<b>87,438</b>	<b>23,740</b>	<b>(14,807)</b>	<b>96,371</b>

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 10. Deferred capital contributions

Contributions that are restricted for the purpose of acquiring capital are recorded as deferred capital contributions. Amounts are recognized into revenue at the same rate that amortization of the tangible capital asset is recorded.

Changes in deferred capital contributions balance are as follows:

	2024	Amounts received	Recognized as revenue	2025
	\$	\$	\$	\$
Provincial	164,520	7,580	(12,127)	159,973
Federal	7,682	10	(710)	6,982
Other sources	14,000	50	(474)	13,576
	<b>186,202</b>	<b>7,640</b>	<b>(13,311)</b>	<b>180,531</b>

### 11. Obligations under capital lease

The University entered into a capital lease on September 1, 2023 to finance technology infrastructure at an estimated cost of borrowing of 7.36% per annum (2024 - 7.36%). The principal and interest payments are as follows:

	2025 \$	2024 \$
2025	-	984
2026	984	984
2027	411	411
Total minimum capital lease payments	1,395	2,379
Less amounts representing interest	(66)	(192)
Present value of net minimum capital lease payments	<b>1,329</b>	<b>2,187</b>

Total interest payment on capital leases for the year was \$126 (2024 - \$102).

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 12. Asset retirement obligations

The University has recorded asset retirement obligations for the removal of hazardous material from some of the University's buildings.

The following is a reconciliation of the changes in the asset retirement obligations during the year:

	2025 \$	2024 \$
Balance, beginning of year	1,615	1,561
Accretion expense	48	54
<b>Balance, end of year</b>	<b>1,663</b>	<b>1,615</b>

The undiscounted estimated cash flows required to settle the obligations are approximately \$2,169 (2024 - \$2,169) to be paid during the fiscal years 2032 to 2034. The estimated cash flows were discounted using the credit-adjusted risk-free rate of 3.0% (2024 - 3.5%) per annum.

### 13. Line of credit

The University has the ability to draw on a line of credit with a commercial bank for \$7,500 (2024 - \$7,500). As at March 31, 2025, the University has not utilized the available line of credit.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 14. Tangible capital assets

	Land	Buildings	Major site improve- ments	Major equipment	Library holdings	Technology infrastruc- ture	Furniture & equipment	Computing equipment	Leased capital assets	Work in progress (WIP)	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cost												
Opening balance	20,428	267,414	62,728	19,554	10,164	5,141	94,093	18,275	2,660	11,399	511,856	483,106
Additions	-	-	936	1,768	241	(787)	4,073	1,456	-	15,923	23,610	28,750
Transfer to/(from) WIP	-	-	546	-	-	912	-	-	-	(1,458)	-	-
Closing balance	20,428	267,414	64,210	21,322	10,405	5,266	98,166	19,731	2,660	25,864	535,466	511,856
Accumulated amortization												
Opening balance	-	(122,956)	(34,563)	(5,671)	(8,687)	(3,621)	(81,099)	(14,331)	(517)	-	(271,445)	(250,656)
Amortization	-	(6,685)	(4,738)	(1,473)	(322)	(400)	(5,121)	(1,892)	(887)	-	(21,518)	(20,789)
Closing balance	-	(129,641)	(39,301)	(7,144)	(9,009)	(4,021)	(86,220)	(16,223)	(1,404)	-	(292,963)	(271,445)
<b>Net book value</b>	<b>20,428</b>	<b>137,773</b>	<b>24,909</b>	<b>14,178</b>	<b>1,396</b>	<b>1,245</b>	<b>11,946</b>	<b>3,508</b>	<b>1,256</b>	<b>25,864</b>	<b>242,503</b>	<b>240,411</b>

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

## 15. Accumulated surplus

The accumulated surplus is comprised of the following:

	2025	2024
	\$	\$
Investment in tangible capital assets	85,291	84,479
Endowments (Note 5)	2,817	2,817
Internally restricted reserves	68,071	68,071
Unrestricted reserves	49,267	44,648
Accumulated remeasurement gains	4,435	2,762
	<b>209,881</b>	<b>202,777</b>

During the year ended March 31, 2025, the Board of Governors approved nil (2024 - \$61,901) in internal restrictions of the University's total accumulated surplus, for the Indigenous Fund of nil (2024 - \$16,901), Student Award Fund of nil (2024 - \$20,000) and Capital Reserve Fund of nil (2024 - \$25,000).

## 16. Financial risk management

The University has exposure to certain risks from its financial instruments.

The Board of Governors ensures that the University has identified its major risks and ensures that management monitors and controls them.

### (a) Credit risk

Credit risk is the risk of financial loss to the University if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the University consisting of cash and cash equivalents and accounts receivable.

Credit risk associated with cash and cash equivalents is minimized by ensuring that these assets are held at financial institutions with a high credit quality. The University holds the majority of its cash and cash equivalents in a Canadian Chartered bank.

Management believes the credit risk associated with accounts receivable is limited as the balance largely consists of receivables from the Province of British Columbia and student accounts receivable that are closely monitored and managed to limit further enrollment until payment is made.

## 16. Financial risk management (continued)

### (b) Market risk and interest rate risk

Market risk is the risk that changes in the market prices, such as interest rates, will affect the University's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk.

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

The University manages its market risk and interest rate risk on investments with established investment guidelines for its investment management companies to follow in managing its investment portfolios. The guidelines limit investments to those with BBB- or greater credit rating. The University does not invest in any derivatives.

### (c) Liquidity risk

Liquidity risk is the risk that the University will not be able to meet its financial obligations as they become due.

The University manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the University's reputation.

### (d) Foreign exchange risk

Foreign exchange risk is the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in foreign exchange rates. The University is exposed to foreign exchange risk on investments that are dominated in foreign currencies.

The functional currency of the University is the Canadian dollar. The University is also exposed to risk at it conducts some transactions in foreign currencies, particularly the U.S. dollar. The University maintains a U.S. dollar denominated bank account to minimize foreign exchange risk on these transactions.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 17. Contractual obligations

The nature of the University's activities can result in multi-year contracts and obligations whereby the University will be committed to make future payments. Significant contractual obligations related to operations that can be reasonably estimated are as follows:

	2026	2027	2028	2029	2030	There- after
	\$	\$	\$	\$	\$	\$
Capital commitments	10,773	-	-	-	-	-
Operational commitments	24,198	11,397	5,840	4,852	4,137	6,094
	<b>34,971</b>	<b>11,397</b>	<b>5,840</b>	<b>4,852</b>	<b>4,137</b>	<b>6,094</b>

### 18. Contingent liabilities

The University may, from time to time, be involved in legal proceedings, claims, and litigation that arise in the normal course of operations.

There are several lawsuits pending in which the University is involved. It is considered that the potential claims against the University resulting from such litigation would not materially affect the financial statements of the University.

### 19. Contractual rights

The University may, from time to time, enter into contracts or agreements in its normal course of operations that will result in the realization of assets and revenues in future fiscal years.

The University enters into multi-year research funding agreements with various federal, provincial and municipal funding agencies whereby it has the opportunity to earn revenue in future years by incurring qualified expenditures. These research funding agreements do not abnormally impact the University's financial position.

# KWANTLEN POLYTECHNIC UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

### 20. Related party transactions

The University has entered into certain transactions and agreements in the normal course of business with certain of its related parties. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Significant related party transactions not disclosed elsewhere in the consolidated financial statements, are as follows:

#### Revenue and expenses:

Included in revenue	2025 \$	2024 \$
Ministry of Post-Secondary Education and Future Skills grants	101,219	16,238
Other provincial government entities – grants and revenue recognized from deferred contributions (Note 9)	8,857	6,308
Other provincial government entities – grants and revenue recognized from deferred capital contributions (Note 10)	12,127	10,781
	<b>122,203</b>	<b>33,327</b>
Included in expenses	2025 \$	2024 \$
Ministry of Post-Secondary Education and Future Skills	353	347
Other provincial government entities	2,098	1,718
Other provincial universities	458	485
	<b>2,909</b>	<b>2,550</b>

#### Receivables and payables:

Included in accounts receivable	2025 \$	2024 \$
Ministry of Post-Secondary Education and Future Skills	151	798

#### Related party transactions with key management personnel:

During the year, key management personnel, comprised of the Board and the University's Executives, have nil (2024 – nil) related party transactions with the University.

# KWANTLEN POLYTECHNIC UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2025

(All figures in thousands of dollars)

## 21. Expense by object

The following is a summary of expenses by object:

	2025 \$	2024 \$
Salaries and benefits	207,935	194,744
Travel and professional development	4,809	4,159
Supplies	5,181	4,971
Student awards, bursaries and donations	10,310	8,685
Fees and services	22,546	27,255
Facilities	16,402	15,834
Cost of sales	1,803	2,184
Leases, property taxes, insurance	524	616
Accretion	48	54
Amortization of tangible capital assets	21,518	20,789
	<b>291,076</b>	<b>279,291</b>

## 22. Kwantlen Polytechnic University Foundation

The Kwantlen Polytechnic University Foundation (the "Foundation") was established on July 14, 2000 and is registered under the Societies Act (British Columbia). The Foundation is a registered charity under the Income Tax Act of Canada. The purpose of the Foundation, is the solicitation and management of donations and endowments for the purpose of providing awards and grants to students of the University and to advance the University's engagement with and within communities it serves. The Foundation is governed by an independent board of directors, the voting members of which can include employees and officers of the University. The University does not exercise control over the Foundation.

During the year, as part of its ordinary course of business, the University committed certain funds to the Foundation.

	2025 \$	2024 \$
KPU Research Endowment	-	2,000
KPU Financial Aid Endowment	2,000	1,000
KPU Financial Barrier Reduction Fund	1,000	60
KPU Other Transfers	135	29
	<b>3,135</b>	<b>3,089</b>

The University also provides administrative, management and staff resources to the Foundation at no charge. As at March 31, 2025 the University has a payable of \$3,000 (2024 – \$1,060) to the Foundation.

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

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## Other Financial Information (Unaudited)

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

## *Schedule of Board Members' Remuneration and Expenses*

The remuneration and expenses of the President, Faculty and Staff who are also members of KPU's Board of Governors, are listed in the Schedule of Employee Remuneration and Expenses.

Board Member	Position	\$ Remuneration	\$ Expenses
Baird, Kim	Chancellor	-	-
Barnes, Erin	Appointed Member	-	-
Bennett, Rhiannon	Appointed Member/Vice Chair	-	-
Chahal, Amrit	Elected Student Member	-	-
Chang, Michael	Appointed Member	-	-
Chen, Ivy	Appointed Member/Chair	-	-
Choi, Paul	Appointed Member	-	-
Davis, Alan	Ex Officio/President	-	-
Ghuman, Mehtoj	Elected Student Member	-	-
Gill, Gabby	Appointed Member	-	-
Goyal, Ishant	Elected Student Member	-	721
Kalia, Amrit	Elected Student Member	-	-
Kalia, Aryan	Elected Student Member	-	-
Kambere, Amos	Appointed Member	-	-
McGill, Kim	Elected Staff	-	-
Malik, Muhammad Afal	Appointed Member	-	-
Passmore, Lyndsay	Elected Faculty Member	-	-
Ross, Rodney	Appointed Member	-	-
Sato, Takashi	Elected Faculty	-	-
Smith, Stephanie	Appointed Member	-	-
Smith-Weston, Amanda	Appointed Member	-	-
Taiwo, Waheed	Elected Staff Member	-	-
Vosburgh, Joe	Elected Faculty	-	-
Total		-	721

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(2).

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

## *Schedule of Employee Remuneration and Expenses*

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Abbaszadeh, Elias	87,934	742
Abiew, Francis	128,452	-
Abraham, Mili	98,779	1,771
Abramson, Alana	128,953	4,885
Adames, Steve	103,536	875
Adams, Michael	128,479	5,000
Adams, Paul	159,069	7,370
Adebayo, Dada	130,863	55
Aderemi, Taiwo	129,114	2,354
Affleck, Monika	81,122	1,497
Aghoghovwia, Philip	107,808	447
Aguilera, Laura	128,232	1,131
Ahdifard, Unita	115,022	748
Ahluwalia, Seema	128,586	1,153
Ahmed, Alia	72,242	7,071
Ahuja, Rishab	86,718	3,229
Akbar, Mohammad	128,246	-
Al-Ani, Mayyadah	129,697	2,000
Ali, Khairunnisa	75,686	2,898
Ali, Laila	133,086	1,209
Al-koubaisi, Zainab	126,474	35,446
Allen, Anita	90,655	-
Alles, Benjamin	74,811	18,625
Alm, Kirsten	126,801	-
Alsaid, Mohammed	129,807	-
Alward, Sean	91,064	-
Amlani, Alym	129,012	6,578
Anaquod, Jennifer	76,595	-
Anderson, Bradley	128,921	-
Anderson, Jim	97,625	538
Andreone, Dominic	123,733	149
Andrews, Ken	128,196	306
Andrews, Wayne	127,506	1,901
Androsiuk, Mary	137,237	328
Angelina, Maria	127,546	11,277
Anvari, Daniel	128,267	0

*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).*

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Appleton, Melissa	104,763	-
Arce Gonzalez, Enrique	95,062	-
Armitage, Nancy	124,244	747
Armutlu, Aaran	93,373	5,587
Arneson, Laura	90,218	3,188
Arruda, Gustavo	139,999	564
Ash, Kristan	115,124	-
Ashenhurst, Erin	130,184	1,976
Ashman, Melissa	133,440	1,775
Ashton, Stephanie	118,648	-
Assogba, Dossou	124,802	-
Au, Chui Fung Jackie	111,318	9,867
Au, Jennifer	129,059	250
Azad, Tanjeem	126,556	717
Azaron, Amir	130,813	-
Aziz, Rabia	131,551	-
Bagshaw, Kimberly	147,842	134
Baillie, Lyndsey	82,904	8,318
Bains, Daljit	98,179	809
Bains, Gurinder	128,532	-
Bajwa, Raj	111,011	1,626
Bakshi, Amrinder	75,281	150
Balakrishnan, Anjana	122,300	329
Ball, Robert	119,272	2,828
Ballarin, Rick	92,434	538
Banwait, Sonia	74,398	7,143
Barbir, Rani	80,313	-
Barencott, Dorothy	129,086	6,424
Barnes, Sarah	94,858	3,004
Bartnik, Dawn	95,282	2,512
Basi, Harinder	99,420	1,076
Basil, Robert	128,265	-
Bassani, Cherylynn	108,244	750
Bassi, Jasmine	92,217	2,117
Bayntun, Jessica	88,823	-
Bayrock, Mark	120,042	4,209
Baz, Christine Rosalie	122,021	-
Beasleigh, Sarah	149,474	4,118
Beaulieu, Nicole	106,288	175

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

Employee Name	\$ Remuneration	\$ Expenses
Beavington, Lee	136,593	3,207
Bedard, Gayle	165,903	41,124
Begalka, Aimee	173,230	14,060
Behme, Christina	140,171	1,704
Belisle, John	129,742	-
Benevides, Judith	128,869	606
Benzimra, Daniel	84,947	2,982
Berger, Brittany	107,814	1,161
Bernard, Dominic	126,930	3,996
Bernstein, Daniel	130,938	6,881
Besel, Lana	109,944	-
Beveridge, Lynda	139,080	4,753
Bhagat, Meena	132,016	-
Bhaika, Pushpinder	79,720	2,491
Bhamji, Zuleika	77,659	1,203
Bhander, Manpreet	78,910	497
Bhardwaj, Uttkarsh	104,996	2,562
Bhatt, Gira	129,325	738
Bicep, Judith	128,265	708
Bige, Melinda	134,349	2,683
Biln, Kalbir	113,519	2,498
Binuya-Barros, Norwinda	111,496	5,407
Bisher, Ahmad	128,781	2,250
Bishop, Barbara	128,268	-
Blackett, Danielle	108,514	3,734
Bland, Melanie	84,290	9,638
Blenkhorn, Deborah	135,599	-
Blomley, Caja	82,130	305
Bohinska, Elzhibeta	129,413	3,358
Bolton, Dustin	106,872	5,468
Bomford, Michael	128,265	1,320
Boparai, Kiranpreet	85,074	223
Bordbar, Ali	123,317	-
Boroumand-Jazzi, Sepand	120,368	1,108
Boulton, Adrienne	128,765	10,782
Bourgeois, Helen	129,116	516
Bourke, Patrick	90,191	14,447
Bowles, Tracey	99,590	2,746
Boyce, Joan	108,167	5,149

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Boyd, Shelley	172,684	16,027
Boydell, Carroll	128,585	2,137
Braaksma, Anita	137,019	5,048
Braaten, Beverly	104,405	562
Bransford, Nickolas	100,138	13,064
Brar, Vicky	113,834	2,808
Bratch, Tejinder	129,231	1,110
Bratic, Zeljko	81,559	-
Bremner, DeAnn	72,361	17,853
Brennan, Ryan	90,997	635
Brent, Alexandra	99,000	2,049
Bright, Gillian	128,479	505
Brinkerhoff, Celia	129,018	2,864
Broderick, George	127,532	2,493
Broser, Jenny	127,685	830
Brucks, Kimiko	123,849	-
Bruins, Henrietta	128,635	50
Bryce, Laura	128,283	1,073
Bryja, Bogdan	127,017	-
Buis, Alena	137,833	5,937
Bumann, Ernest	128,399	500
Burchha, Amarpreet	149,327	18,243
Burchha, Parbhjeet	103,132	-
Burke, Phaedra	127,925	2,100
Burns, Christine	127,268	1,255
Burns, David	195,719	34,179
Burnstein, Cheryl	128,555	3,009
Cabral, Raquel	131,205	-
Caceres Castillo, Ana	75,022	122
Cahill, Shawn	116,071	1,776
Calao, Carlos	133,983	642
Callaghan, Fergal	128,292	-
Camillo, Amanda	101,560	1,307
Campbell, Jeffrey	132,281	2,338
Campbell, Jennie	76,757	3,869
Campbell, Natasha	119,101	131
Cannon, Roger	129,381	-
Capulong, Ann-Margaret	105,171	2,984
Caros, Evan	75,635	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Carpenter, Katherine	128,997	-
Carter, Stefanie	77,816	10,533
Cathcart, Jillian	110,060	1,226
Celinski, Hannah	117,199	5,010
Chaban, Kelsey	99,850	2,915
Chahal, Satwinder	97,533	3,020
Champagne, Marc	138,999	-
Champion, Amanda	127,047	5,800
Chan, Elian	131,124	1,337
Chan, Gregory	116,212	5,585
Chan, Josephine	125,909	5,428
Chan, Kin	109,140	1,930
Chana, Devinder	89,614	683
Charania, Shiraz	132,279	1,337
Charlton, Peter	127,506	606
Chatha, Rupinder	98,228	794
Cheema, Ajaypal	88,076	1,209
Cheema, Harleen	152,283	-
Chen, Ni	129,657	-
Chia, Jacqueline	129,880	2,250
Chin, Kenward	128,543	-
Chiong, Stephen Michael	124,478	250
Chiou, Ted	164,503	-
Choi, Jin Woo	133,080	250
Chong, Jane	128,969	4,443
Chong, Lily	111,146	11,246
Chow, Bob	128,524	-
Chow, Catherine	120,623	264
Chuang, Ying-Yueh	127,658	-
Clair, Rajveer	108,055	1,886
Clancy, Laurie	232,710	8,048
Clark, Heather	109,198	1,708
Clayton, Lindsay	128,495	1,511
Clemente, Caesar Jude	93,859	-
Cobb, Gordon	138,298	6,456
Cober, Michael	128,980	175
Coburn, Patricia	131,655	1,050
Cochand, Sharolyn	108,629	1,730
Connop Price, David	136,643	6,070

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Conversi, Grant	134,240	581
Conway, Sean	128,400	1,007
Cook Bondy, Robin	132,166	1,703
Coombes, Michael	128,612	444
Coulter, Donald	77,297	1,119
Crisp, Dianne	130,809	1,494
Croda, Christopher	80,269	15,986
Cross-Blanchard, Molly	77,423	-
Crothers, Julie	120,179	-
Crothers, Simon	130,090	2,000
Cserepes, Dana	85,977	-
Culham, Eugenia	169,057	5,377
Cunningham, Kelly	131,778	3,108
Curman, Andrea	128,265	500
Currin, Jennifer	124,391	2,250
Cuthill, Melissa	111,173	161
Cyr, Heather	131,204	2,075
Czerniecki, Lukas	75,005	9,715
Da Silva Teixeira, Vinicius Tadeu	106,327	3,861
Dale, Denise	128,794	954
Daley, Joanna	129,029	-
Dallas, Laura	139,246	2,445
Damljanovic Obradovic, Jelena	102,945	38,943
Daniels, Caroline	128,765	5,378
Danielson, Donna	128,765	794
Danielson, Sheldon	80,485	-
Dastur, Farhad	137,481	628
Davis, Alan	289,333	115,862
Davis, Robert	130,066	189
De Boer, Monica	128,559	3,705
de la Rama, Eden	78,643	-
De Silva, Santhiyago	119,961	3,508
Dearle, Gillian	128,834	250
Dearle, Robert	127,526	106
Dehghani Estarki, Maryam	130,952	-
Del Rio Torres, Laura	109,861	2,144
Delia, Fatima	93,556	3,962
Dempsey, Liam	129,315	2,250
Denker, Julia	122,020	4,387

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Dennis, Drew	93,779	6,080
Detwiler, Laurie	128,586	7,341
Dewan, Kriti	118,971	-
Dhaliwal, Simranjot	79,626	1,023
Dhariwal, Parvinder	77,111	3,578
Dhillon, Harbir	89,461	11,729
Dhuna, Lovenpreet	80,258	263
Dickens, Charles	102,803	1,776
Dieno, Leland	130,619	8,978
Diotte, Mark	129,166	250
Dixon, Frank	127,772	-
Djokic, Mirela	128,894	415
Dobrowolsky, Robert	97,338	300
Dobud, Pablo	135,266	1,119
Dockery, Stephen	137,926	-
Dodd, Rebecca	122,071	319
Doering, Kelsie	94,333	-
Dolling, Sarah	101,944	3,445
dos Santos, Pedro	125,371	4,091
Doudkine, Peter	136,294	-
Doustmohammadi, Afshin	137,272	-
Dowell, Damian	83,435	-
Doyle, Kelly	129,005	-
Driver, Simon	134,293	5,670
Drury, Melissa	96,454	165
Dube, Catherine	182,457	5,646
Duffy, Patrick	128,265	-
Dukewich, Kristie	135,352	500
Dunbar, Colleen	130,071	-
Duncan, Sarah	128,416	700
Dunn, Sarah	103,520	9,390
Dunster, Katherine	127,240	3,476
Duprey, Jennifer	185,574	24,809
Durning, Gabrielle	73,306	8,834
Dyck, Jeffery	145,363	6,199
Ebrahimi, Shora	132,409	2,000
Edmonds, Eve	128,140	-
Edwards, Timothy	128,666	-
Edwards, Warren	128,659	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Egi, Aleksandar	128,612	2,464
Eigenfeldt, Catriona	122,333	4,155
El Sayad, Ismail	90,663	-
Elgert, Caroline	102,457	864
Eliason, Erika	142,311	16,420
Elliott, Brent	190,591	8,648
Elsonbaty, Heba	151,887	1,560
Emilien, Chervahun	222,110	22,040
Erickson, Shawn	134,211	793
Eva, Maryanne	87,118	19,364
Fairburn, Susan	128,664	5,266
Falcus, John	131,246	-
Favaro, Brett	167,367	24,222
Felder, Alysha	126,939	27,421
Feldman, Carmen	128,771	-
Fengstad, David	128,726	-
Fenske, Wayne	130,109	2,250
Ferens, Ralph	96,493	-
Fernandes, Anthony	101,550	-
Ferrari, Semone	123,834	1,043
Fessenden, Sarah	139,361	609
Field, Jill	104,368	9,678
Findler, Patrick	132,196	-
Finlay, Natalia	157,523	13,311
Florendo, Allan	120,335	-
Fong, Petti	97,632	250
Foran, Tricia	118,177	1,175
Ford, Richard Michael	129,124	5,755
Formisano, Colleen	138,738	2,738
Forslund, Coral	97,428	887
Forward, Clint	128,309	667
Fralick, Reid	134,902	1,792
Francis, Colin	116,422	-
Francis, Darren	132,733	-
Francis, Susan	128,871	-
Franco, Elena	117,131	3,199
Frank, Andrew	122,111	-
Franzius, Juan	75,592	1,981
Frazer, John	130,444	7,902

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Froc, David	199,452	490
Fuhr, Robert	128,265	-
Fung, Christina	107,685	9,464
Furlong, Mark	143,046	-
Gagnon, Nathalie	128,359	2,033
Galbraith, Cody	104,266	1,492
Gandhi, Evita	86,369	849
Gao, Jianying	126,353	1,100
Garcha, Jaisun	110,850	1,699
Garcia, Sarah	109,040	15,274
Garrecht, Maryam	81,164	4,567
Garrett, Brian	127,849	-
Gatzeva, Mariana	128,266	505
Gauvreau, Laurence	121,911	25
Gava, Alessandra	75,332	20,187
Gavilanez, Paola	96,025	5,917
Geber, Nicole	105,589	1,569
Gelineau, Robert	128,265	608
Gerlich-Fitzgerald, Krista	122,435	1,269
Germaine, Tracy	80,512	1,541
Ghassemi, Abolfazl	94,926	250
Ghazanfari Hashemi, Samaneh	128,767	151
Giles, Christopher	131,363	-
Gill, Kiren	90,397	8,855
Gill, Komal	80,672	466
Gill, Rajdeep	128,767	7,161
Gill, Rajdeep Singh	79,867	1,277
Gingell, Jessica	126,429	1,729
Ginter, Emily	127,904	-
Girard, Daniela	259,800	20,547
Gnyp, Jessica	135,696	2,250
Gocer, Izgy	78,366	1,798
Godber, Anjela	127,194	2,393
Goddyn, Bonita	72,529	4,207
Goelman, Ari	128,003	21
Goh, Lina	93,395	-
Gomes, Ana	126,336	-
Gooding, Elizabeth	129,454	250
Goodman, Aaron	132,397	750

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

Employee Name	\$ Remuneration	\$ Expenses
Gorjipour, Mitra	136,695	8,232
Goundrey, Andhra	173,176	21,448
Gradowski, Tomasz	99,752	700
Grange, James	95,190	-
Grant, John	99,243	-
Greenlaw, Duncan	128,265	-
Greer, Sarah	117,415	-
Greig, Taryn	81,165	3,585
Grewal, Gurinderjit	94,761	3,706
Grey, Amanda	83,656	4,902
Gugliotti, Damaris	100,134	2,682
Guild, Lorraine	129,056	2,031
Guirguis, Mazen	142,806	595
Gupta, Deepak	184,576	20,664
Gurm, Balbir	131,498	5,518
Gusarovas, Emily	111,308	403
Ha, Dongsok	61,627	17,457
Haaf, Meredith	133,915	3,856
Hadfield, Janine	133,530	1,216
Hagan, Dervla	76,940	1,185
Hakik, Sajidah	125,291	830
Hall, Margot	93,464	2,491
Hall-Thomsen, Robert	119,937	-
Hammond, Karen	121,653	3,825
Han, Lu	106,011	7,083
Hans, Manmohan	103,272	920
Haq, Aysha	92,635	3,443
Harbut, Rebecca	128,612	2,116
Hardwick, Jennifer	127,853	5,416
Harper, Leland	93,599	3,250
Harrington, Jennifer	169,047	4,360
Harrison, Heather	140,776	3,252
Harwood, Nicola	129,198	2,339
Hassan, Shereen	129,505	1,908
Hassanlou, Ali	132,321	2,871
Hauer-Ashton, Barbara-Anne	96,328	1,001
Hauta, Christopher	105,210	3,694
Hayes, Jack	129,909	750
Hayes, Michael	127,963	1,919

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
He, Jingying	71,640	6,926
He, Xiao Xuan	113,094	13,501
He, Yu Bin	146,129	2,625
Hearty, Kathleen	98,719	5,096
Hedley, Cara	96,746	-
Heidt, Randall	241,384	33,212
Heinrick, Christina	141,672	168
Hemsworth, Lesley	129,166	3,420
Henderson, Deborah	153,964	8,635
Henwood, Nadia	167,138	8,708
Hernandez De la Rocha, Diego	109,012	443
Herrmann, Shari	143,014	2,028
Hesse, Cassandra	114,841	254
Hickinbottom, Sarah	111,455	2,784
Higashi, Lisa-Kei	122,195	17,064
Higgitt, Ryan	128,484	-
Hine, Cheryl	77,729	114
Hirschmann, Paula	123,304	2,750
Ho, Candy	72,909	10,477
Ho, Ho Man	111,643	1,952
Ho, Philip	128,265	-
Hodgkinson, Carley	133,986	3,047
Hoekstra, Matthew	96,840	1,377
Hoffman, Sandra	75,196	2,633
Hogan, Melinda	128,152	-
Hollaway, Rachelle	128,608	-
Horne, Alison	80,461	399
Horton, Alicia	113,317	-
Hosseinyazdi, Mahboobeh	128,612	-
Hotti, Allison	98,746	138
Howes, Stephanie	162,185	11,065
Hoyland, James	128,265	98
Hsiao, Wan-Ju	127,705	-
Hubick, Lisa	120,876	2,548
Huestis, Amy-Claire	120,750	3,567
Hunter, Aislinn	104,447	2,786
Hunter, Andrea	129,551	4,296
Hunter, Dale	129,225	538
Hunter, Iain	149,919	1,336

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

Employee Name	\$ Remuneration	\$ Expenses
Huppmann, Robin	128,245	2,776
Huynh, Kimberly	83,903	2,644
Hyare, Gagandip	98,308	236
Ibrahim, Zainab	109,121	7,311
Immell, Tara	128,267	12,581
Improta, Giuseppe	81,405	-
Imran, Hazra	102,284	-
Indurugalla, Deepani	128,635	4,538
Inglis, Peter	128,697	-
Ip, Pamela	93,776	1,349
Itano, Mariko	69,855	5,247
Iwanchuk, Andre	128,590	2,178
Jackson, Alicia	89,142	-
Jackson, Daniel	128,784	866
Jackson, Kyle	130,162	4,405
Jahn, Christy	116,764	4,388
Jakir, Omar	90,032	5,261
Jamshid Nejad, Masomeh	109,268	-
Jankovic, Branka	98,026	3,490
Janzen, Jeffrey	128,725	-
Jarvis, Jeremy	128,452	547
Jauernig, Nina	128,452	2,514
Jawanda, Sheldon	76,430	1,621
Jdanova, Liudmila	130,339	6,267
Jenion, Gregory	130,650	-
Jeon, Hye Won	152,697	5,352
Jeon, So Hyun	81,208	2,745
Jewell, Clerissa	97,428	1,120
Johal, Gurpreet	130,418	290
Johal, Ranbir	99,643	360
Johnstone Bjerke, Deborah	89,387	4,156
Joller, Marlis	111,917	9,485
Jonas, Petra	142,699	750
Jordan, Jennifer	124,620	13,131
Jordan, Mary	96,856	-
Jordt, Andreas	74,571	4,749
Joseph, Chani	138,146	5,923
Joss, Sharon	91,281	415
Ju, Susan	96,580	2,712

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Jurado, Robert Paul	99,730	-
Kaan, Philomena	118,862	-
Kalkat, Jaswant	91,024	2,176
Kaminski, June	130,923	1,596
Kampschuur, Marc	124,799	6,773
Karaush, Iryna	138,044	15,188
Kargut, Sigrid	128,979	250
Karnai, Shainin	99,380	4,161
Katindoy, Blythe	75,576	140
Kaur, Harinder	93,734	6,447
Kaur, Harleen	86,641	-
Kean, Shelly	114,097	2,640
Kehler, Sean	75,713	663
Kerti, John	106,487	1,270
Kestler, Ulrike	89,681	4,343
Keys, Christine	98,852	3,873
Khakbaznejad, Abdolreza	186,054	5,208
Khalwati, Merwise	129,073	1,862
Khoshaien, Azadeh	127,355	-
Khun-Khun, Baljit	111,266	120
Kidd, Kristine	88,507	6,115
Kietaibl, Anton	129,896	341
Kilina, Maria	137,044	2,650
Kim, Taeyoung	117,674	2,173
King, Conrad	113,397	6,829
King, Triona	75,409	13,384
Kinik-Dicleli, Melike	111,496	2,629
Kiraly, Michael	144,353	1,313
Kirk, Lisa	78,970	1,934
Kirk, Samuel	80,652	5,498
Kirsch, Mairi	121,584	5,465
Kitt, Lisa	123,024	250
Klaiman, Todd	78,889	625
Kleis, Landon	129,735	2,250
Klimek, Connie	152,654	5,012
Knickerbocker, Madeline	128,580	4,563
Ko, Po-Chen	135,461	8,546
Ko, Steve	128,479	-
Koch, Johannes	128,265	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Koelewijn, Stephanie	117,322	1,843
Kolano, Gillian	113,896	188
Kooner, Asha	112,354	2,761
Korman, Laurette	129,893	2,000
Kozak, Romy	128,771	2,017
Kozlowski, Kaitlin	124,720	4,666
Krahn, Melissa	94,148	2,726
Krishnan, Parthiphan	128,586	1,207
Kwadzovia, Thomas	150,593	5,300
Kwan, Benjamin	134,757	3,211
Lafreniere, Robert	142,011	9,600
Lagoutin, Raphael	128,635	-
Lai, Hong	87,842	4,105
Laird, Meredith	105,340	5,776
Lait, Cameron	104,868	-
Lamont, Jamie	129,203	1,754
Lang, Jaret	353,240	44,297
Lange, Christian	122,581	2,676
Lantinova, Vera	128,765	1,638
Laplante, Robert	99,199	3,145
Larsen, Michael	137,314	-
Lauron, Maria Theres Cleire	110,499	8,406
Law, Andy	146,053	4,420
Law, Victor Hung Yan	101,097	1,152
Le Grand, Richard	133,021	36
Le, Steven	102,337	6,408
Lee, Ada	105,317	21,886
Lee, Chi Chi Andrew	128,532	2,000
Lee, Kyungjae	134,293	-
Lee, Lisa	97,135	1,057
Lee, Sandy	79,298	2,500
Lee, Sarah	129,002	5,000
Lee, Sharmen	172,093	20,008
Lee, Sue Shu-Hsien	122,314	3,000
Leedam, Justine	80,036	952
Lehal, Gurbinder	128,091	347
Leigh, Charles	130,205	2,381
Leitch, Darlene	107,588	200
Lett, Daniel	156,562	5,582

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Leung, Cheuk Man	84,020	538
Leung, Mou Kit	104,776	2,450
Leung, Robin Ying Kit	85,208	42
Lewarne, Steve	174,046	10,838
Li, Pak Ki Jacky	100,267	1,041
Li, Pengfei	103,442	17,541
Li, Puqun	128,374	260
Li, Wei	139,313	2,563
Lian, Minli	132,420	809
Lichimo, Marie	128,512	3,693
Liu, Alex	129,542	23
Liu, Chang	104,936	6,720
Liu, Helen	163,674	3,002
Liu, Lily	85,585	1,988
Liu, Randy	132,895	250
Liu, Xin	109,833	71
Liu, Xing	94,302	-
Lloyd, Michael	169,519	-
Lo, Edward	127,873	-
Lo, Tak-Shun	159,435	3,999
Longair, Holly	129,926	1,830
Loodu, Sarbjit	125,855	13,179
Lopes, Evan	172,653	-
Lopez Castellanos, Cesar	130,287	4,203
Lopez, Marga	122,748	1,923
Lu, Jia Xian	110,577	2,249
Lucas, Michaela	129,444	100
Lundell-Creagh, Ryan	101,336	6,244
Lymburner, Jocelyn	130,979	1,059
Lyon, Alexandra	128,585	-
Lyon, David	136,289	500
Lyons, Russell	122,673	4,897
Lyons, Tara	136,645	6,731
Ma, Angelo	79,603	204
Ma, Bojiang	128,666	-
Ma, Hao	82,738	1,149
Ma, Li	74,052	2,921
Ma, Praise	134,293	3,472
Ma, Ying	132,514	2,280

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
MacDonald, Leanne	128,265	1,047
MacDougall, Kari	127,014	1,548
Machado, Marcelo	153,782	12,257
MacKenzie, Joyce	81,965	606
MacKenzie, Leanne	121,714	3,343
MacLean, Carla	136,907	6,629
MacLeod, Colin	129,166	250
Macpherson, Alice	83,921	-
MacRitchie, Adrienne	112,683	1,979
MacTaggart, Alison	128,545	1,977
Magee, Kaylee	128,612	-
Maguire, Gidgit	88,284	7,314
Mah, Jaime	128,961	2,599
Mahapatra, Chinmaya	128,666	-
Mah'd Alsaleh, Rushdi	76,790	910
Majano, Paulo	129,358	2,915
Malabanan, Emmie	86,721	677
Malli, Jasjit	79,009	4,553
Malyon, Donna	81,923	200
Manalaysay, Jocelyn	87,652	3,003
Mangat, Sundeep	128,591	39
Manhas, Indra	118,820	2,578
Mann, Mike	141,763	1,823
Mann, Nicole	85,022	-
Mann, Shamsheer	80,096	2,946
Marcotte, Megan	128,627	4,440
Marlow, JoAnne	123,205	3,816
Martin, Eryk	128,910	1,583
Martin, James	83,105	-
Martin, John	129,098	1,749
Martinez Manay, Diego	79,136	-
Martinez, Victor	131,270	-
Marzouk, Zahia	129,467	1,591
Masilamani, Logan	102,706	-
Mason, Frederick	129,110	4,769
Mater, Deborah	127,424	114
Mathewson, Donald	128,452	2,655
Matskiw, Christopher	199,111	1,788
Matsuba, Kyle	112,671	31,000

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Matthews, Megan	91,132	123
Mattu, Sarabpaul	75,144	713
Maultsaid, Deirdre	121,642	1,068
Mawani, Serena	91,972	-
Maydan, Catherine	128,252	2,604
McAuley-Bax, Shauna	133,508	4,877
McCannell, Lesley	128,745	12,489
McClinton, Brian	128,677	-
McConill, Casey	128,661	-
McConnell, Keiron	128,315	-
McDonald, Laura	165,319	57,567
McEachern, Joan	128,495	797
McElheron, Junko	75,259	334
McElroy, Lori	186,933	5,509
McGill, Kimberley	114,825	11,405
McGonigal, Donald	110,738	263
McLellan, Ann-Marie	129,988	292
McLeod, Desiree	101,341	7,655
McMullen, Marla	130,606	23,350
McPherson, Kathy	128,635	3,485
Medina, Erick	129,162	4,006
Meijer, Karen	128,658	3,054
Mendis, Ranjini	115,829	2,581
Menzies, Robert	128,244	698
Meriwether, Chris	71,355	4,573
Messer, Ron	128,845	1,087
Meyers, Jeffrey	140,705	-
Mihell, Lana	125,855	4,162
Miks, Edward	128,292	-
Millard, Gregory	124,141	858
Miller, Jason	77,670	52
Milner, Cynthia	129,188	16,707
Minhas, Gurjeet	128,765	1,536
Minosky, Shayna	140,337	823
Mirchandani, Mackenzie	107,640	18,050
Mirfakhraie, Amir	128,306	962
Mistry, Zarine	104,229	6,864
Mitchell, Joshua	173,608	13,215
Mitchell, Kyle	128,396	500

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Mitchell, Zena	230,868	42,012
Moffat, Nicole	86,524	1,603
Moffatt, Debra	110,781	2,646
Mohammed, Mustafa	111,205	17,821
Mohamud, Zahra	75,813	1,564
Mojdeh, Sana	75,221	-
Mokkonen, Mikael	128,928	-
Molander, Justin	126,670	2,876
Monchalin, Lisa	135,448	14,050
Moore, Richard	103,077	2,802
Moosa, Lubna Yusuf	134,390	499
Morkunas, Vida	127,980	-
Motiu, Christian	121,578	-
Motut-Firth, Monique	117,592	889
Moulds, Emma	128,070	-
Mouli, Srividhya	87,319	2,000
Mroczek, Jolanta	128,265	50
Muhammad, Kabeer	129,757	2,000
Mullinix, M. Kent	154,944	12,445
Mundle, Todd	173,645	6,559
Munro, Sydney	102,126	17,618
Murley, Shelley	81,148	10,906
Murphy, Joshua	128,658	-
Murphy, Julia	128,366	4,690
Murray, Joel	148,549	19,539
Murray, Ronald	130,706	7,116
Musil, Debora	130,965	1,490
Myhre, Johnathan	129,259	2,147
Naderinajafabadi, Sara	125,776	5,040
Nambudiri, Abhilash	137,645	5,783
Nasitwitwi, Mungandi	128,559	250
Nayar, Kamala	128,556	9,351
Neuhold, Bernie	175,595	200
Nguyen, David	98,915	1,127
Nicholson, Victoria	129,049	2,067
Nickerson, William	77,515	659
Nielsen, Troy	74,864	538
Nijjar, Jatinder	125,347	3,019
Nijjar, Navjeet	143,922	2,730

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Nilsson, Joakim	111,551	-
Niosi, Andrea	126,958	1,949
Nishihara, Alison	128,612	160
Norman, Nancy	135,035	2,827
Norris, Lindsay	139,503	458
North, Kari	105,653	10,544
Nyaeme, Bassam	117,470	-
Nyenhuis, Michael	128,265	90
O'Brien, Heather	118,906	-
Ohler, Paul	130,135	400
Olager, Edgar Jose	80,621	4,640
Olson, Harmeet	133,526	830
Olyaei, Shiva	92,508	1,033
Oman, Leslie	126,656	-
Onusko, Geoffrey	88,883	503
Orban, Levente	129,837	250
Ordish, Connie	183,513	413
Osifo, Victor	79,867	-
Ostrowski, Paul	127,532	-
Ozols-Mongeau, Lucas	110,596	9,435
Page, Christina	128,484	2,231
Pang, Philip	112,843	814
Pannu, Kamaldeep	135,477	2,649
Pannu, Mandeep	142,636	9,399
Parolin, Maria	129,554	8,256
Paschen, Jeannette	130,673	7,984
Paschen, Ulrich	134,603	4,049
Pasha, Hasan	82,484	-
Pasquini, Robert	129,316	250
Passmore, Lyndsay	117,032	5,324
Paton, Tamara	76,126	714
Paul, Joseph	128,765	333
Pearce, Suzanne	138,214	10,002
Pedersen, Cory	142,272	6,423
Pegg, Brian	128,292	2,005
Pellatt, Natasha	120,335	3,427
Penner, Kurt	136,079	-
Perera, Nishan	137,977	16,351
Peters, Byron	75,401	440

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

Employee Name	\$ Remuneration	\$ Expenses
Peters, Kevin	127,628	1,596
Petersen, Karl	128,795	-
Petrillo, Larissa	128,034	350
Pezzot, Mathew	75,589	4,732
Phillips, Stephanie	116,850	148
Piluk, Tanis	112,869	1,979
Pink, Ross	129,315	-
Podrouzek, Wayne	126,478	-
Polasub, Wallapak	112,843	2,359
Pollard, Lesley	128,851	1,988
Pond, Ellen	89,577	1,606
Poole, Nicole	98,932	8,702
Poon, Michael	128,612	574
Pope, Michael	129,444	3,783
Popoff, Richard	128,526	1,043
Poulin, Andrew	163,255	-
Pradhan, Dolagobinda	128,850	370
Prince, Katharina	120,661	5,315
Pritchard, Mark	117,326	8,469
Pun, Anthea	97,632	-
Purewal, Gurpreet	89,924	1,796
Purewal, Satwant	85,738	250
Purvey, Diane	250,723	40,707
Qin, Mindy	83,980	1,111
Qu, Yan	136,182	3,806
Qu, Yanfeng	132,340	3,398
Radcliffe, Duane	129,005	1,640
Rai, Raveena	134,461	2,319
Ramadan, Hisham	128,872	-
Rambharat, Clarence	127,195	5,352
Ramnarine, Sasha	134,898	2,000
Ramsey, Jason	128,612	2,873
Rana, Sonayna	116,298	7,213
Rapa, Alina	128,896	-
Raza, Imran	128,635	-
Reese, Garrity	128,470	15,041
Regio, Renzo Miguel	80,168	538
Rehmat, Khalil	111,885	5,642
Reimer, Steven	131,815	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Reyimjan, Raheem	128,995	1,228
Rhodenizer, Lawrence	132,669	1,747
Riabkova, Anastasia	95,282	4,650
Richardson, Allison	128,613	-
Richter, Kimberly	128,265	284
Riel, David	90,133	147
Rippon, Ali	90,209	1,198
Rivera, Nicolette	77,972	-
Roberts, Neil	130,839	-
Robles, Ana	108,734	2,310
Rohde, Sven	135,779	7,372
Rojas-Primus, Reya	127,238	-
Rose, John	128,513	-
Roth, Aaron	99,479	896
Rowland, Sharli	77,565	-
Rozell, Allyson	125,446	272
Ruffie, Melanie	92,346	142
Ruiz Oliveras, Flavio	128,586	300
Ruloff, Colin	129,708	85
Rumpeltes, Michael	162,847	-
Ryan, Angela	128,666	-
Sadhra, Avtar	128,612	299
Sadoway, David	128,365	8,573
Sahota, Moninder	132,915	1,826
Sahota, Ranveer	136,200	1,984
Sahota, Simran	77,129	793
Saini, Indpreet	109,556	3,739
Saint, Susan	128,585	3,250
Salih, Qussay	131,381	-
Salimi, Mehdi	120,174	11,001
Salumbre, Daniel	90,351	1,303
Salumbre, Winnie	111,875	6,460
Sanaei, Asiyeh	129,605	319
Sandhu, Harjinder	130,687	877
Sandhu, Herraj	131,777	805
Sandhu, Simren	137,970	3,528
Sandhu, Swatantra	95,234	-
Sandoval, Carlos	127,630	-
Sangha, Anita	129,135	2,112

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Sangha, Julia	82,888	662
Sasan, Kulpreet	70,575	5,998
Sato, Takashi	128,624	5,054
Sator, Andrea	118,917	-
Saunders, Joanne	174,046	20,746
Sayed, Asma	245,440	45,696
Schanz, Michael	128,726	35
Scheuneman Scott, Isabel	117,792	4,278
Schlamp, Kristine	127,757	-
Schram, Melinda	122,515	6,648
Schuetz, Johanna	97,174	159
Schuetz, Mathias	127,907	7,347
Schulz, Dirk	75,699	8,989
Schwartz, Andreas	136,403	463
Schwichtenberg, Catherine	129,059	2,009
Sears, Christopher	127,752	761
Seatter, Lindsey	108,553	3,848
Sehgal-Bhalla, Tanya	106,503	-
Sen, Abhijit	127,506	931
Sengsavanh, Sengaroun	122,716	590
Seo, Jinyoung	97,555	1,522
Seymour, Kevin	95,019	6,388
Sharma, Meenakshi	78,153	35
Shepherd, John	132,418	6,122
Sherlock, Tracy	128,684	721
Shin, Jane	120,981	475
Shokoohian, Hamideh	130,944	703
Shorthouse, Christina	129,018	5,458
Shortridge, Lori	177,438	57,750
Shukla, Amit	150,975	8,059
Sian, Gurpreet	93,477	-
Siau, Kong Yu	78,964	250
Sidhu, Amandeep Singh	173,298	3,921
Sidhu, Harleen	118,252	3,424
Sidhu, Navdeep	105,697	-
Sidhu, Navneet	118,285	1,293
Siermacheski, Peter	140,390	6,500
Sikora, Karen	106,100	887
Simmons, Dianne	128,955	18

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Simmons, Gregory	135,341	1,908
Sindhar, Beant	128,578	1,129
Singer, Stefanie	90,452	1,317
Singh, Gurkeerat	86,602	2,674
Singh, Kris	128,679	2,246
Singh, Manjot	82,644	973
Singh, Neetu	108,193	3,296
Singh, Onkar	75,651	-
Singh, Rajinder	128,899	250
Singh, Vinshu	132,786	1,324
Siriban, Nadine	99,140	8,765
Skelton, Chad	128,925	2,381
Smailes, Peter	242,001	5,380
Smith, Jenna	78,243	5,598
Smith, Mark	82,753	4,096
Smith, Nicholas	100,151	1,572
Smith, Richard	77,916	789
Smith, Sean	102,134	764
Smolkin, Doran	128,265	240
Soe, Naing	113,190	3,386
Somji, Alia	160,445	9,547
Song, Hyun Suk	73,548	18,700
Song, Youngsoo	89,874	-
Sorensen, Marjorie	119,494	-
South, Cluny	128,583	-
Spalding, Elizabeth	128,972	312
Speirs, Theresa	133,601	806
Spidel, Alicia	163,820	5,764
St Loe, Stephanie	103,326	3,028
St. Laurent, Carole	176,756	111,063
Stanwood, Ian	128,265	883
Stark, Kenneth	129,315	-
Stein, Justin	133,948	1,130
Stensrud, Craig	114,906	1,549
Stewart, Christina	121,971	1,802
Stewart, Roderick	177,834	5,301
Stonehouse, Catherine	96,595	2,250
Strand, Elisebeth	128,867	4,983
Strimbold, Shelley	103,937	3,752

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

Employee Name	\$ Remuneration	\$ Expenses
Stuart, Naomi	103,262	2,818
Stuart-Nelson, Ashley	91,830	6,336
Sturari, Tatiana	77,576	-
Sud, David	128,612	110
Sudlow, Gillian	113,046	-
Sultana, Taranum	116,522	5,762
Sumal, Al	137,716	578
Sun, Ka Kit	76,039	326
Sundquist, Glenda	113,748	538
Sveinson, Gary	81,527	-
Sveinson, Laurie	112,944	5,326
Swail, Brian	128,452	-
Swain, Jessica	93,719	-
Swaminathan, Gopinath	82,043	3,294
Swanink, Melissa	128,840	6,009
Sweeney, Sherilyn	132,407	2,054
Tabibi, Afsana	122,017	4,600
Tahani, Kianoosh	129,882	345
Tahriri Adabi, Sepideh	79,006	1,614
Takacs, Seanna	131,201	559
Takhar, Pearldeep	92,675	940
Tala, Carlo	111,985	1,397
Tanafranca, Enrico Basilio	85,572	-
Tarry, Hammond	134,579	-
Tascon, Alvaro	117,014	3,388
Tauber, Mark	88,830	1,740
Tebb, Richard	134,838	562
Teja, Chiragveer	106,327	15,478
Teja, Sagarika	76,287	-
Tekatch, Terry	146,122	4,445
Telo, Fabricio	129,952	14,192
Teters, Cheryl	115,273	-
Thakkar, Sandesh	86,493	509
Thien, Aaron	95,591	3,336
Thiessen, Randal	127,834	-
Thompson, Susan	130,498	731
Thomson, Christopher	83,698	494
Thomson, Kristy	74,342	2,158
Tiessen, Esther	93,605	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Tohill, Caitlin	97,948	2,010
Tomiak, Kim	128,635	183
Tomkins, Melissa	115,106	10,772
Tong, Chun Kuen Rick	124,365	387
Tong, Clement	127,488	-
Toohey-Wiese, Elizabeth	128,453	7,764
Torres, Cesar	72,777	7,631
Tourand, Kyle	110,811	2,595
Towler, Christopher	103,645	-
Tracey, Donald	144,957	250
Tracy, Dale	128,766	4,361
Traynor, Christopher	128,733	352
Trefilova, Zlata	75,365	19,027
Trujillo-Pisanty, Ivan	128,357	-
Truong, Khoi	73,104	15,058
Tschauner, Sandra	112,288	1,140
Tso, Ann	98,122	9,363
Tsui, Tyron	128,452	-
Tunbridge, Nicole	127,848	80
Tuncbilek, Nukhet	129,160	1,495
Turre, Amandeep	107,610	-
Tutlewski, Wiktor	128,395	1,474
Uppal, Bill (Balbir)	96,229	2,698
Uppal, Jaskiran	87,289	1,159
Valana, Maria	130,812	408
Van der Gucht, Diane	127,095	2,584
Van Der Merwe, Ernest	137,221	1,904
van Duynhoven, Jack	82,243	-
Vanan, Shalini	122,865	9,307
Vanderkist, Brett	128,596	2,120
Varaich, Sundeep	142,120	3,200
Vardy, Mark	128,659	572
Velazquez, Cayley	128,586	250
Venkatesan, Abhinaya	96,836	2,399
Verna, Joseph	129,016	-
Vezina, Valerie	128,475	2,140
Vidal, Claudio	158,058	-
Villalba, Luis Fernando	83,795	6,234
Virani, Rahim	102,758	611

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Employee Name</b>	<b>\$ Remuneration</b>	<b>\$ Expenses</b>
Virgilio, Michel	128,550	-
Voorsluys, Theresa	98,055	8,677
Vosburgh, Joseph	95,453	-
Vujovic, Sinisa	132,848	-
Vytasek, Jovita	128,622	3,544
Waddington, Leeann	179,659	32,382
Wadkar, Prashant	117,921	1,178
Wakulchik, Robert	121,994	-
Walia, Shivangi	90,420	5,803
Wall, Luka	102,452	-
Wall, Orlando	88,913	-
Walsh, Diane	129,135	-
Walters, Philip	78,176	-
Wang, Hsuan Wen	75,009	-
Wang, Xinyue	69,766	6,309
Wang, Yu-Jen	112,997	263
Wang, Zehua	139,822	-
Wanniarachchi, Kavinda	128,559	2,000
Ward, Stephen	128,457	3,000
Warner, Leona	142,355	6,367
Warren, Collin	133,459	669
Warren, Valerie	142,788	2,445
Watkins, James	80,267	-
Wegener, Lisa	87,946	6,229
Wei, Siqi	126,083	4,505
Wellicome, Justin	186,416	391
Welsh, Robert	73,194	14,332
Whitmore, Michael	104,924	-
Whittemore, Joel	128,942	1,337
Whittington-Walsh, Fiona	128,675	14,648
Wijnsma, Kristina	128,390	1,858
Wilding, Daniel	143,759	2,690
Williams, Jennifer	120,820	2,055
Williams, Terry	124,065	5,989
Wilton, Mary	128,265	-
Wolitski, Nadine	84,830	1,209
Wong, Bess	145,731	25,668
Wong, Richard	139,489	3,525
Wood, Kathryn	106,787	3,839

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

Employee Name	\$ Remuneration	\$ Expenses
Wood, Lindsay	129,325	1,264
Wood-Wiens, Natalie	87,403	611
Wrench, Danny	113,030	486
Wright, David	104,752	-
Wright, Jason	130,308	-
Wright, Thomas Craig	84,100	694
Wu, Aihua	133,564	-
Wu, Wilson	127,034	850
Xia, Susan	101,317	9,861
Xu, Aizhe	72,778	4,057
Yamzon, Erwin Francis	75,359	653
Yang, John	128,373	13,141
Yang, Qian	100,900	1,108
Yazdizad, Arsham	124,904	2,337
Yerzikov, Dmitriy	72,622	18,958
Yeung, Betty	95,671	1,643
Yeung, Yanny	126,491	24,233
Yindok, Tenzin	117,033	-
Yip, Jeffrey	77,119	-
Yip, Shu Kam	139,135	4,620
Yiu, Julian	81,237	-
Yoshida, Sara	128,636	750
Yoshizawa, Rebecca	128,971	3,909
Young, Kelsi	90,300	591
Yu, Yunzhijun	98,192	-
Yuan, Wenting	125,415	3,703
Yuill, Garry	134,933	1,516
Yusuf, Ali	130,177	-
Zhang, Bo	127,894	3,562
Zhang, Guoren	128,613	928
Zhang, Kongwen	127,847	2,000
Zhao, Ping	135,302	9,314
Zhou, Shiqu	129,558	1,120
Zhou, Yuan	76,246	135

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

	\$	\$
Total employee remuneration and expenses of \$75,000 or more	124,106,262	3,863,787
Total employee remuneration and expenses under \$75,000	51,230,534	720,344
<b>Grand total employee remuneration and expenses*</b>	<b>175,336,796</b>	<b>4,584,131</b>

\* The total expenses reported on the Consolidated Statement of Operations and Accumulated Operating Surplus differs from the totals on the Schedule of Employee Remuneration and Expenses and the Schedule of Payments to Suppliers of Goods and Services. The reconciliation of these differences can be found in the Reconciliation to Financial Statements found on page 81 of this report.

*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).*

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

## *Schedule of Payments to Suppliers of Goods and Services*

<b>Supplier Name</b>	<b>\$ Payment</b>
3CP Energy Utility Ltd	130,848
4imprint Inc	36,549
4th Utility Inc	2,755,035
A. Craig & Son Ltd	157,747
Academic Intelligence Management	62,700
Academica Group Inc.	46,482
Access Information Management of Canada ULC	25,983
Ad Astra Information Systems, L.L.C.	102,331
AES Engineering Ltd.	48,723
Affinity Group	39,825
Ainsworth Inc	1,611,508
Air Canada	61,024
Alarmtron (BC) Ltd	47,833
Alder Auto Parts Ltd	27,362
Alfred Horie Construction Co Ltd	1,025,041
Alliance Scientific Inc	47,114
Alpha Concrete Pumping Ltd	49,560
Altis Recruitment & Technology Inc	231,471
Alvis Tsui (FSS) Inc.	43,740
Amazon	130,160
Amazon Web Services, Inc.	524,625
Anthology Inc. of Missouri	63,983
ApplyBoard Inc	728,457
AppsAnywhere Inc.	120,718
Arcose Consulting Ltd.	49,571
Argus Control Systems Ltd	121,382
Arsalan Construction Ltd	454,083
Associated Health Systems Inc.	80,561
Australia Education Victoria Pty Ltd	30,348
Avenue Machinery Corp	50,558
AVI-SPL Canada Ltd.	297,346
Ball Superior Ltd	35,154

*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.*

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
BC Communications Inc	63,903
BC Event Management	271,816
BC Hydro	1,580,154
BC Pension Corporation	15,536,369
BCNET	2,104,706
BDO Canada LLP	29,228
Becton Dickinson Canada Inc.	40,976
BitTRACK Consultants Pvt.Ltd.	64,486
Blackbaud Inc.	48,347
Blindside Networks Inc.	84,962
Boston Construction Corp.	58,433
Bouthillette Parizeau Inc	28,978
Brand Blvd Inc	30,210
Bright Can-Achieve Limited	31,737
Brookwood Electric Ltd.	43,112
BTY Consultancy Group Inc.	29,925
Business Council of BC	34,205
C&W Facility Services Canada Inc.	1,708,435
Can Ridge Industries Ltd	89,712
Canada Chairlines Ltd	59,022
Canada Post Corporation	26,496
Canadian Edge International Corp.	35,367
Canadian Research Knowledge Network	536,275
Canam Consultants Limited	157,432
Canstar Restorations	72,608
CAUBO	33,031
CDW Canada Corp	75,755
Cengage Canada	218,243
Charms Education Services	92,772
Charter Telecom Inc	1,154,152
Chase Office Interiors Inc	134,657
Chernoff Thompson Architects	102,440
Children Care Uganda	31,642
City of Langley	56,102
City of Richmond	48,569

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
City of Surrey	187,336
Clark Wilson LLP	278,201
Colleges and Institutes Canada	137,602
Comar Electrical Services Ltd	814,165
Community Fire Prevention Ltd.	77,661
Compass Group Canada Ltd.	1,200,159
Compugen Inc	3,106,138
Concord Parking Ltd	374,665
Council of Prairie & Pacific University Libraries	162,470
Creative Pacific Education Partners Inc	938,440
CSA Group	35,574
CWB Group	99,451
DA Architects + Planners	327,986
Dana Hospitality Limited Partnership	496,020
Dell Canada	387,445
Deloitte LLP	73,500
DGN Marketing Services Ltd	26,892
DIALOG BC Inc.	891,036
Diego Samper	27,750
Digital Postage on Call	84,000
DIVERSEcity Community Resources Society	35,408
Donald Flooring Contract Sales Ltd.	78,707
EAB Global, Inc.	140,403
Eaton Industries (Canada) Company	57,511
EB Horsman & Son Ltd	51,215
Ebsco Canada Ltd	83,585
Ecoation Innovative Solutions Inc.	93,834
Ellucian Technologies Canada ULC	1,619,691
EM Visual Productions Ltd	49,928
Emond Publishing	44,963
Employer Health Tax	3,461,119
Energy Network Services Inc	775,294
Entity Mechanical Ltd.	144,656
Entrance Automation Systems Inc	39,531
Escobar Yepes	76,490

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
eStruxture Data Centers Inc	42,556
eXplorance Inc.	28,029
Fasteel Industries Ltd	57,226
Finlink Construction Ltd	28,050
Fisher Scientific Ltd	140,188
FortisBC Energy Inc	182,493
Fraser Basin Council Society	48,211
Fraser Shading Systems	25,516
Fraser Valley Steel & Wire Ltd	120,456
Frequency Foundry Inc.	243,860
Froude Management Inc.	2,290,623
GB Paving Ltd	43,890
General Concrete Ltd	63,636
Genumark Promotional Merchandise Inc	73,996
GFL Environmental Inc.	42,610
GoCo Technology LP	286,146
Gocool International	61,920
Google LLC	333,116
Gordon Harris	39,139
Goreto Educational Consultancy Pvt. Ltd.	125,059
Greater Talent Network LLC	43,539
GTY Software Inc	81,070
guard.me International Insurance	2,264,754
Hanh Le	39,711
Harris & Company	716,502
Heritage Food Service Group of Canada Ltd.	69,020
Heritage Office Furnishings Ltd.	1,219,882
High Country Horseshoes Ltd	27,576
Homewood Health Inc.	108,813
Horizon Overseas Studies	27,435
Hosted Advantage Services Ltd	1,825,659
Hotline Apparel Systems Inc	34,897
HUB Cycling	40,005
IB Consulting & Technologies Ltd	25,200
IBIS World Inc.	26,673

*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.*

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
IDP Education Ltd	145,584
Illumina Canada Ulc	138,323
Immediate Images Inc.	60,081
Imperial Dade Canada Inc.	27,211
InnoSoft Canada Inc	43,327
Integrity Post Structures Ltd	248,542
Intellitext LLC	26,447
International Language Academy of Canada	105,495
International Volunteer HQ Limited	57,674
Introba Canada LLP	36,598
Jacque de Aguayo Arbitration and Mediation Services	41,926
Jain Overseas Services Inc.	62,598
John Wiley & Sons Canada Ltd	83,945
Johnson Controls Ltd V4020	1,584,529
Jordao Duarte Costa	55,712
KC Overseas Education Private Ltd	217,790
Kennedy Electric Ltd	97,388
Key Innovations Inc.	83,649
KMBR Architects Planners Inc	64,583
KnowBe4 Inc	35,403
Kone Inc	85,636
KPMG LLP	72,975
Kwantlen Student Association	58,606
Kwela Leadership and Talent Management Inc.	39,839
Laerdal Medical Canada Ltd	141,371
Lamar Companies	256,988
Landmark Immigration Consultants Pvt. Ltd.	72,819
Langley School District Foundation	65,815
Leap GeeBee Edtech Pvt Ltd	137,623
Lee Hecht Harrison Knightsbridge Corp	128,112
Leepfrog Technologies Inc	78,348
Len Pierre Consulting	27,020
Life Technologies Inc.	89,743
Lime Painting Ltd	227,052
Linde Canada Inc	333,377

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
LinkedIn Ireland Unlimited Co	171,002
Login Canada Ltd	38,195
Lordco Parts Ltd	91,442
LPS Holdco LLC DBA Marq	26,947
Lumivero, LLC	28,306
Luxury Transport Inc.	619,287
MAKE Projects Ltd.	132,987
Manulife Financial	11,535,280
Maple Leaf Disposal	162,118
Marsh Canada Limited	114,300
Mason Sewing Machine 2016 Ltd	25,267
Matrix Video Communications Corp. (MVCC)	217,532
McGowan Digital Group Inc	98,377
McGraw Hill Ryerson Limited	136,506
McMaster University	50,683
MDT Systems Limited	73,605
Mega Maintenance Ltd.	89,690
Megamind Consultants Pvt. Ltd.	158,506
Meta Platforms, Inc.	100,099
Microserve	1,517,546
Microsoft Canada Inc.	113,190
Millennium Computer Systems Ltd	127,516
Minister of Finance	325,691
Mitacs Inc	152,874
MMK Consulting Inc.	70,980
MNP LLP	41,423
Montala Limited.	33,981
Morrison Hershfield Limited	56,498
MPS/Holtzbrinck Publishers LLC	70,437
New Value Solutions Group Inc.	47,644
North Stream Contracting Ltd	27,063
OCLC, Inc	26,079
Omicron Canada Inc.	67,402
Open Doors Travel Concepts Ltd	95,284
Open Road Auto Group Ltd	55,555

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
Opti-Tech Scientific Inc.	80,829
Oracle Canada ULC	226,313
Osier Consulting Ltd	194,170
Ovou Inc.	40,320
Oxford University Press	70,337
Paladin Security Group Ltd.	3,402,109
Paladin Technologies	50,010
Pangu Design & Build Inc.	34,869
Passageways Inc	29,910
Pattison Food Group Ltd	50,000
Pattison Outdoor Advertising	145,669
PCL Constructors Westcoast Inc.	2,034,261
Pearson Education Canada	281,252
PeopleFirst Accessibility Solutions	70,350
Pioneer Immigration & Education Consultancy Pvt Ltd	57,715
Polytechnics Canada	103,986
PrismRBS, LLC	91,373
Pristine Medical Corp	43,852
Process Pathways Inc	59,138
Progressive Intercultural Community Services Soc.	30,408
Promo Plus Advertising Inc.	113,750
Promote Me	64,604
ProQuest LLC	168,172
Protect International Risk & Safety Services Inc.	28,928
Psychometrics Canada Ltd	26,162
Public Architecture + Design Inc	758,316
Quadient Canada Ltd.	34,024
Qualtrics LLC	42,021
R. Noonan ADR Solutions Ltd	25,712
Raeyco Lab Equipment Systems Management Ltd.	44,557
READ Surrey/White Rock Society	31,078
Receiver General of Canada	9,351,451
Regine De Leon	36,900
RFS Canada	85,042
Richmond Family Place Society	31,584

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
Ricoh Canada Inc.	430,501
RJS Construction Ltd	60,915
RMS Software Inc	25,381
Robert Half Canada	63,820
Rogers Media, Inc.	33,342
Rogers Wireless	52,606
Ron Sons Torch Repairs & Sales Ltd	68,199
Rowe Event & Show Services Ltd	235,855
Sage Publications Inc	40,992
Santa Monica Study Abroad Pvt. Ltd.	75,215
Seaforth Construction Ltd	27,348
Sehdev Travel & Educational Services	219,054
Services Techniques Claude Drouin	27,953
Seyem Qwantlen Resources LP	67,045
Shell Energy North America (Canada) Inc.	294,656
Showkraft Production Services Ltd	1,160,641
Siemens Canada Limited	59,674
Simon Fraser University	501,171
Simple Systems Group, LLC	34,488
SirsiDynix	74,103
Sophiya Consultants	27,340
Southern Butler Price LLP	95,868
Spectrum Painting and Restorations Ltd.	47,460
Spicers Canada ULC	102,307
Spirit Works Limited	39,200
Spit Polished Repair & Maintenance Ltd	67,323
Stantec Architecture	69,640
Stantec Consulting Ltd	113,749
Staples Professional Inc.	511,051
Stephanie Allen	36,094
Stevens Co Ltd	31,900
Sunrise Immigration Consultants Pvt. Ltd.	33,941
Superior Signs and Graphics	115,043
Surrey Board of Trade	29,894
Surrey Centre Hotel Ltd Partnership as Civic Hotel	133,162

*Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.*

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

<b>Supplier Name</b>	<b>\$ Payment</b>
Symlicity Corporation	30,249
Taylor & Francis	40,088
TechSmith Corporation	26,389
TELUS Communications Inc.	29,044
Terralink Horticulture	34,417
TFM Consultants International	49,350
TForce Logistics Canada Inc.	141,458
The Home Depot	48,563
Thinkspace Architecture Planning Interior Design Ltd.	75,896
Thomson Reuters Canada Ltd	45,660
TikTok Technology Canada Inc.	51,601
Toronto Metropolitan University	32,117
Total Power Limited	51,912
TransACT Communications, LLC dba The rSmart Group	58,905
Travel Edge (Canada) Inc	80,465
Travel Healthcare Insurance Solutions Inc	219,581
Triton Canada Inc.	45,247
Uline Canada Corporation	100,960
Unibuddy Limited	44,378
UniFirst Canada Ltd	42,915
Universal Consultancy Services	32,180
Universal Supply Company Inc.	32,664
Universities Canada	99,198
University of the Fraser Valley	80,894
V.V.S.S. Consulting Ltd	25,154
VFA Canada Corporation	41,466
Viking Fire Protection Inc.	138,204
VWR International, Ltd	27,257
Watt Consulting Group Ltd	34,647
Wavefront Centre for Communication Accessibility	227,491
Westland Insurance Group Ltd	54,433
Westport Manufacturing Company Limited	137,948
White Star Property Services Ltd	512,394
Wild Goose Canning Technologies LLC	87,987
Will Creative Inc.	122,364

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

	\$
Supplier Name	Payment
Wilson M. Beck Insurance Services (FV) Inc	34,335
Workday Limited	64,890
Worksafe BC	425,600
Yajie Luo	92,991
Zoom Communications Inc	100,434
	\$
Total paid to suppliers who received aggregate payments of more than \$25,000	109,557,611
Total paid to suppliers who received aggregate payments of \$25,000 or less	8,374,480
<b>Grants and contributions paid</b>	
Kwantlen Polytechnic University Foundation	1,218,000
<b>Grand total paid to suppliers and as grants and contributions*</b>	<b>119,150,091</b>

\* The total expenses reported on the Consolidated Statement of Operations and Accumulated Operating Surplus differs from the totals on the Schedule of Employee Remuneration and Expenses and the Schedule of Payments to Suppliers of Goods and Services. The reconciliation of these differences can be found in the Reconciliation to Financial Statements found on page 81 of this report.

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

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## ***Statement of Severance Agreements***

There were five (5) severance agreements under which payments commenced between Kwantlen Polytechnic University and its non-unionized employees during the fiscal year ended March 31, 2025.

These agreements represent 26 months of compensation\*.

\*Compensation means the agreements were determined based on salary and benefits.

*Prepared pursuant to the Financial Information Regulation, Schedule 1, subsection 6(7).*

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

## *Schedule of Debts*

	Expiry date	Interest rate	Balance March 31, 2024	Balance March 31, 2025	Annual payment
			\$	\$	\$
Obligations under capital lease	August 31, 2026	7.36%	2,187,382	1,329,032	984,730

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 4.

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

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## ***Schedule of Guarantee and Indemnity Agreements***

The following is a list of financial guarantee and indemnity agreements in force as at March 31, 2025:

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1. Abnormal Security Corporation
2. Ad Astra Information Systems, L.L.C.
3. Adobe Inc.
4. Amazon Web Services Canada, Inc.
5. Any Partner named in the Training Service Agreement
6. Blackbaud Inc.
7. BC Indigenous Housing Society
8. Bridge River Indian Band (XWISTEN)
9. British Columbia Transit
10. B.C.A.A. Holdings Ltd.
11. Canarie Inc.
12. Canada Broadcasting Corporation
13. China Maple Leaf Educational Systems Ltd (Maple Leaf Education North America MLENA)
14. Chinese Service Center for Scholarly Exchange
15. Cineplex Entertainment Limited Partnership, and its general partner Cineplex Entertainment Corporation
16. City of Richmond
17. City of Vancouver and Vancouver Parks Board
18. Colleges and Institutes Canada (CICan)
19. Compass Group Canada Ltd.
20. Creative Pacific Education Partners Inc. is a British Columbia company, a wholly owned subsidiary of Enlightened Education holdings Inc.
21. Dana Hospitality
22. Dandelion Inc.
23. Dialog BC Inc.
24. Ecoation Innovative Solutions Inc. (the "Collaborator")
25. Eigen Development Ltd.
26. ESHA Research Inc.
27. eStruxture Data Centers Inc.
28. Famsea Corporation
29. Flywire Canada Inc.
30. Framar B.V.
31. Google Ireland Limited
32. Google LLC
33. Grand Challenges Canada and His Majesty the King in Right of Canada represented by the Minister for International Development of Global Affairs Canada acting through The Department of Foreign Affairs, Trade and Development of Global Affairs Canada (hereinafter "DFATD")

*Prepared pursuant to the Financial Information Regulation, Schedule 1, subsection 5.*

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

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34. Greater Vancouver Sewerage and Drainage District (GVS&DD)
35. Green River College
36. Grammarly Inc.
37. Health Care Protection Program (HCPP) covered entities
38. His Majesty the King in Right of British Columbia, as represented by Elections BC
39. His Majesty the King in Right of Canada, represented by the Minister of Post-Secondary Education and Future Skills
40. His Majesty the King in the Right of Canada as represented by Minister of Foreign Affairs, Department of Foreign Affairs, Trade and Development - ASEAN Scholarships and Educational Exchanges for Development
41. His Majesty the King in the Right of Canada as represented by the Minister of Fisheries and Oceans Canada
42. His Majesty the King in right of British Columbia as represented by the Minister of Agriculture and Food, Government of Canada and VGN Resources Group Inc.
43. His Majesty the King in Right of Canada as represented by the Minister of the Environment who is responsible for the Department of the Environment
44. His Majesty the King in Right of Canada, as represented by the Minister of Employment and Social Development
45. Hosted Advantage Services Ltd.
46. Immediate Images Inc.
47. International Volunteer HQ Limited
48. Korn Ferry (CA) Ltd.
49. L'Alliance Boviteq
50. Leepfrog Technologies Inc.
51. Ledcor industries Inc.
52. LinkedIn Corporation
53. LPS Holdco LLC/Marq
54. Lumivero LLC
55. Megaport (Canada) Inc.
56. Millennium Computer Systems Ltd.
57. Ministry of Agriculture and Food
58. Midjourney Inc.
59. Naylor (Canada) Inc.
60. National Research Council Canada
61. Northview Golf & Country Club
62. Otter.ai Inc.
63. OpenAI, L.L.C.
64. Passageways Inc.
65. RealtimeBoard Inc. dba Miro
66. Rexall Pharmacy Group ULC
67. Rogers Communications Canada Inc
68. RoomEaze Accomodations Inc. dba SpacesShared
69. School of Business Internship program MBSIP

*Prepared pursuant to the Financial Information Regulation, Schedule 1, subsection 5.*

# Kwantlen Polytechnic University

## Statement of Financial Information

Year ended March 31, 2025

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70. Schneider Electric Canada Inc.
  71. SEED (Canada - ASEAN Scholarships and Educational Exchanges for Development)
  72. Simon Fraser University
  73. Shastri Indo-Canadian Institute
  74. Shaw Business
  75. Sik-E-Dakh
  76. Simple Systems Group, LLC
  77. Speaker's Spotlight
  78. Social Planning and Research Council of British Columbia Society
  79. Sollum Technologies Inc.
  80. SirsiDynix (Canada) Inc.
  81. SurveyMonkey Europe UC
  82. Telus Communications Inc.
  83. Titanium Software Inc.
  84. The Red Cross Training Society
  85. The Board of Governors of Bow Valley College
  86. Universities Canada
  87. United Way British Columbia
  88. Vancouver Airport Authority
  89. Vancouver Community College (Administrator)
  90. Workers' Compensation Board
  91. WaitWell Inc.
  92. Wild Coast Biologics Ltd.
  93. Wilfred Laurier University
  94. Winnipeg Regional Health Authority
  95. Weston Family Foundation
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*Prepared pursuant to the Financial Information Regulation, Schedule 1, subsection 5.*

# Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2025

## Reconciliation to Financial Statements

	\$
<b>Statement of Financial Information Payments</b>	
Schedule of Board Members' Remuneration and Expenses	721
Schedule of Employee Remuneration and Expenses	179,920,927
Schedule of Payments to Supplier of Goods and Services	119,150,091
<b>Total Statement of Financial Information Payments</b>	<b>299,071,739</b>
<b>Reconciling Items</b>	
Acquisition of tangible capital assets	(23,610,000)
Amortization of tangible capital assets	21,518,000
Change in accounts payable and accrued liabilities	(11,111,000)
Student awards and bursaries	7,163,000
Change in prepaid expenses	(340,000)
Change in obligations under capital lease	(858,000)
Tax rebates	(2,035,156)
Other adjustments*	1,277,417
<b>Total Expense per Consolidated Statement of Operations and Accumulated Operating Surplus</b>	<b>291,076,000</b>

\* Other adjustments includes smaller reconciling items including changes in the Consolidated Statement of Financial Position accounts between fiscal year-ends (i.e. inventories for resale), non-cash expenses (i.e. bad debt expense), severance agreements and expense recoveries.

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3) and 7