

MEMORIAL UNIVERSITY OF NEWFOUNDLAND
Consolidated Statement of Cash Flows

Year ended March 31, 2006, with comparative figures for 2005

(thousands of dollars)

	2006	2005
Cash provided by (used in):		
Operating activities:		
Surplus of revenue over expenditure for the year	\$ 3,403	\$ 545
Items not involving cash:		
Amortization of capital assets	20,455	18,931
Net increase in deferred contributions related to expenses of future periods	5,050	4,559
Amortization of deferred capital contributions	(20,702)	(18,585)
Increase in employee benefits obligations	5,066	3,543
Loss on disposal of capital assets	144	178
Change in non-cash working capital	(9,131)	(10,040)
	4,285	(869)
Financing activities:		
Decrease in bank indebtedness	(1,139)	(634)
Endowment contributions	2,890	2,904
Repayment of long-term debt	(1,527)	(1,311)
	224	959
Investing activities:		
Addition to deferred capital contributions	28,014	27,820
Capital assets acquired	(25,310)	(29,430)
Increase in pooled investments	(1,563)	(4,139)
Decrease in short-term investments	4,009	(13,914)
Reduction in mortgage receivable	140	1
	5,290	(19,662)
Increase (decrease) in cash and cash equivalents	9,799	(19,572)
Cash and cash equivalents, beginning of year	26,549	46,121
Cash and cash equivalents, end of year	\$ 36,348	\$ 26,549

See accompanying notes to consolidated financial statements.