

## STATEMENT 4

**MEMORIAL UNIVERSITY OF NEWFOUNDLAND**  
**Consolidated Statement of Cash Flows**

**Year ended March 31, 2005, with comparative figures for 2004**  
(thousands of dollars)

	2005	2004
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenditure for the year	\$ 545	\$ (24,817)
Items not involving cash:		
Amortization of capital assets	18,931	19,391
Net increase in deferred contributions related to expenses of future periods	4,559	2,909
Amortization of deferred capital contributions	(18,585)	(18,428)
Change in non-cash working capital	(10,247)	15,747
	(4,797)	(5,198)
Financing and investing activities:		
Endowment contributions	2,904	3,796
Addition to deferred capital contributions	27,820	17,805
Capital assets acquired	(29,252)	(20,626)
Increase in pooled investments	(4,139)	(4,820)
Increase in short-term investments	(13,914)	-
Decrease in long-term liabilities	(1,383)	(906)
Increase in employee benefit obligations	3,189	23,797
Reduction in mortgage receivable	1	64
	(14,774)	19,110
(Decrease) increase in cash and cash equivalents	(19,571)	13,912
Cash and cash equivalents, beginning of year	46,062	32,150
Cash and cash equivalents, end of year	\$ 26,491	\$ 46,062

See accompanying notes to consolidated financial statements.