

## 2014-2015 ANNUAL REPORT - DRAFT

### **Mission**

Confederation College inspires learners to succeed in their lives and careers in northwestern Ontario and beyond.

### **Vision**

Confederation College will enrich lives through learning.

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### Message from the Chair of the Board

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It has been another successful year for Confederation College, this year having completed the second year of our three-year strategic plan, Wiicitaakewin. The Confederation College Board of Governors is energized by all of the changes taking place to *“inspire learners to succeed in their lives and careers in northwestern Ontario and beyond.”*

Our Centre for Policy in Aboriginal Learning (CPAL) celebrated its public launch in the fall of 2014, as the first and only-college based Aboriginal education policy and research centre. In addition to their ongoing efforts to provide leadership, advocacy and strategic advisement to Confederation and others engaged in advancing Aboriginal learning, CPAL welcomed special guest Cindy Blackstock as part of its Wiicitaakewin Speaker Series and established a Memorandum of Understanding with Trent University and First Nations Technical Institute to improve pathways for Aboriginal learners across the three institutions. To reaffirm the importance of Indigenous education at the College, CPAL also facilitated the signing of Colleges and Institutes Canada’s National Indigenous Protocol by both Confederation and the Negahneewin Council.

Our international student population continues to grow, welcoming over 400 students to our post-secondary and English language programs this past year. The addition of these students to the Confederation campus has provided a more diverse learning experience for all of our students.

This year also welcomed the first class of the Hydro One Pre-Technology (Electrical) Ontario Certificate program in May of 2015. The program, designed to encourage Aboriginal and other students from the north to earn the skills and academic requirements necessary to pursue an apprenticeship in electrical power distribution and related fields, saw such success that the maximum enrollment was exceeded to reach more students.

Our Red Lake campus got a new home in the Red Lake District High School in the spring of 2015. Now providing more learning environments for students and increased interactivity with other campuses, the new location will also build on the existing relationship with the high school and more easily support pathways to post-secondary education for secondary students.

Across the region, we saw over 1200 learners access our virtual college this year through our Integrated Plan, which incorporates delivery models such as Confederation Online, Ontario Learn, Distance Education and blended learning. These innovative approaches are increasing access to Confederation’s programming for those in northwestern Ontario, while also increasing our ability to support Aboriginal learning.

The Board of Governors ended the year by announcing the renewal of the employment contract for President Jim Madder. With one year left in his previous agreement (ending 2016), Jim agreed to a new term of up to five years. Jim, and his team at Confederation, have completed a great number of critical projects during his tenure. His leadership has and will continue to earn recognition for Confederation on a national scale.

As we move into the final year of our three-year strategic plan, the Board of Governors is proud to provide direction and support to such an able-bodied institution. We look forward to working with President Madder, the Confederation College team and the community in the development of a new strategic plan to take us from 2017-2020.

Chris Fralick

Chair

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### **Message from the President**

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It has been a year of many dreams coming true, for our students and for Confederation College as a whole. A number of important partnerships and initiatives made great strides this year, with many firsts taking place. The 2014-15 academic year, representing the second year of our three-year strategic plan, Wiicitaakewin, saw us build upon the progress made in our first year and has positioned our College for success as we enter the final year of our plan.

With the support of the Ontario government, our work with the Study North consortium began, a revolutionary collaboration between Confederation and the five other northern Ontario colleges to attract people to live, study and work in the north. Further efforts with our fellow northern Ontario colleges saw the launch of the Northern Collaboration, which aims to improve and expand student access to education in the north, especially surrounding in-demand programs. The first phase of the shared programming, focused on business-related programs, will be delivered starting this fall.

Furthering Confederation College's existing focus on sustainability, a partnership with the Student Union (SUCCI) brought new events and initiatives to students and employees alike, including two sustainability fairs, the expansion of our on-campus recycling programs, and the addition of a student Sustainability Ambassador position within SUCCI. In addition, Confederation College was proud to celebrate the grand opening of the Ontario Power Generation BioEnergy Learning and Research Centre in the fall of 2014. The first facility of its kind in Ontario, the Centre offers opportunities for demonstration, training and applied research related to biomass energy, including fuel quality, emission and combustion efficiency.

This year saw many students achieving great success. Our students led multiple initiatives including an expanded Inter-Professional Education Day specifically designed for students in protective services programs, the 'We Are One' Stand Up to Racism event, and SUCCI playing host to the REDress Project (an art installation designed to bring awareness to the issue of missing or murdered Aboriginal women across Canada). In addition, students earned provincial and national recognition with student Don Mills taking home a silver medal in the Aircraft Maintenance division at the Ontario Technological Skills Competition, and students Jacob Luchies and Justine Clark receiving awards for production excellence from the Broadcast Educators Association of Canada. Alumna Georjann Morriseau was also the winner of a Premier's Award, recognizing her for the tremendous contribution she has made to the success of the province and beyond. We ended our academic year by celebrating over 1450 students realizing their dreams at our Convocation ceremonies across the region.

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### **Message from the President - continued**

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Other highlights and successes in the second year of Wiicitaakewin included:

- Construction began for the first phase of the Student Village project. Two new student accommodation buildings (residences) are currently being completed to house an additional 128 students on campus. The new buildings will be ready in September of 2015.
- In a partnership between Confederation's Alumni Services department, the Student Union and Northwest Employment Works, the Hire Education Career & Job Fair was presented in February of 2015. Showcasing employers actively looking to hire our students and graduates, the Fair featured more than 40 employers and offered several workshops.
- A Student Mental Health and Well-Being Strategy was launched in May, the first of its kind among Ontario colleges. The new strategy outlines a systemic approach to promoting mental health and well-being for all students, focusing on four strategic areas including: policy, environment, mental health awareness and literacy, and direct services.
- Of the 36 students who were accepted to the first year of the Confederation Bound program in 2014, 30 have now confirmed their enrollment at Confederation College for the fall of 2015, representing an 83 per cent success rate for the program to date.

These accomplishments are just a few of the many Confederation College has achieved within the last year. I invite you to learn about the rest by fully reviewing this annual report to further understand the progress made within our strategic plan. It has been my honour to contribute to our overall success and I look forward to celebrating more dreams for our students and our College being realized in the third and final year of Wiicitaakewin.

Jim Madder  
President

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## Strategic Plan

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### **SECTION 1**

#### **STATEMENT OF STRATEGIC DIRECTIONS TOWARDS OPERATIONAL OUTCOMES**

Confederation College's strategic directions and operational outcomes have been identified in our 2013-16 strategic plan.

#### **Summary of Strategic Directions**

##### **1. ACCESS AND SUCCESS**

- 1.1 Implement the Confederation College Student Village, with learner success as a major theme and enhanced support for Aboriginal learners.
- 1.2 Implement the Virtual College including Technology Enabled Learning to expand access to programming and services throughout northwestern Ontario and beyond.
- 1.3 Develop and improve supportive learner resources through Flexible Learning.
- 1.4 Expand support to employees and learners to facilitate learner success.
- 1.5 Implement Study North to recruit learners to Confederation College.
- 1.6 Expand International Education.

##### **2. ABORIGINAL LEARNING**

- 2.1 Realize the Negahneewin Vision for Learners.
- 2.2 Further align the learner support and programming of Negahneewin throughout Confederation College.
- 2.3 Implement the Centre for Policy in Aboriginal Learning.
- 2.4 Expand partnerships with K-12 education providers to support the success of high school learners and their transition to College, with a particular emphasis on the success and transition of Aboriginal learners.

##### **3. SERVE NORTHWESTERN ONTARIO**

- 3.1 Review, renew, and revise program mix in relation to the needs of northwestern Ontario and resources available; expand programming through partnerships with colleges and universities.
- 3.2 Support community development through implementation of an integrated employment services/training network.
- 3.3 Support community-based innovation through implementation of Innovation and Entrepreneurism Hubs and infusion of opportunities for entrepreneurship within programming.
- 3.4 Develop applied research activity within a context of experiential learning with a focus on natural resources, green energy, wellness and Aboriginal learning.

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Proposed metrics for the 2013-2016 Strategic Plan Ends:		2013/14	2014/15
NOTE - All information in this report is consistent with records from May 15, 2015. Numbers and percentages will vary when compared to other ministry reports.			
<b>Ends Policy One – Diverse learners acquire knowledge, skills and attitudes for success.</b>			
<b>Strategic Direction One – Improve Access to Learning and Support the Success of Learners</b>			
a	Number of learners	7813	7846
b	Under represented post-secondary learners	2465 (58%)	2391 (54%)
	First Generation	1601 (38%)	1417 (32%)
	Aboriginal	739 (18%)	896 (20%)
	International	274 (6%)	389 (9%)
	Second Career	77 (2%)	77 (2%)
	WSIB	20 (<1%)	4(<1%)
	Identified disabilities	469 (11%)	464 (11%)
c	Academic upgrading learners who ladder into full time:* i. Post-secondary ii. Apprenticeship Studies*	i. 102 (8%) ii. 1 (<1%)	i. 106 (7%) ii. 2 (<1%)
d	Number of School College Work Initiative learners in 2013/14*	910	982
e	School College Work Initiative learners who ladder into full-time: i. Post-secondary ii. Apprenticeship Studies*	i. 230 (7%) ii. 6 (2%)	i. 278 (7.9%) ii. 17 (4.6%)
f	Number of Learners participating in the MTCU Credit Transfer System i. In to Confederation College ii. Out of Confederation College	i. 297 ii. N/A	i. 313 ii. N/A
g	Male/female ratio of post-secondary learners	43/57	44/56
h	Post-secondary learners completing flexible courses	959 (23%)	972 (22%)
i	Post-secondary learners accessing programming through the Virtual College	1280 (30%)	1286 (29%)
j	Learners in collaborative, multi institutional programs (Collaborative or community based BScN, Mining diploma, Medical Laboratory Assistant diploma, etc.)	391 (5%)	469 (6%)
<b>International Learners:</b>			
k	International post-secondary learners	274 (6%)	389 (9%)
l	International post-secondary graduates	133 (9%)	191 (11%)
m	International non post-secondary learners	71 (4%)	77 (4%)
<b>Regional Learners:</b>			
n	Number of Post-secondary programs delivered in regional locations	19	20
o	Post-secondary learners in regional locations	473 (11%)	560 (13%)
p	Apprenticeship and upgrading learners in regional locations	<b>Apprenticeship</b>	1 (<1%)
		<b>Upgrading</b>	143 (27%)
q	Contract training learners in regional locations	485 (29%)	599 (35%)
<b>Southern Ontario Learners:</b>			
r	Learners outside of northwestern Ontario accessing programming through the Virtual college	266 (10%)	365 (14%)
s	Learners relocating to northwestern Ontario from southern Ontario for their studies	439 (6%)	495 (6%)
<b>Graduates:</b>			
t	Graduation rate from post-secondary programming exceeds the provincial average (KPI) = 65.7%	58%	65.9%
u	Employed graduates exceeds the provincial average (KPI) = 84%	89%	89%
v	Graduates indicating satisfaction with their College experience exceeds the provincial average (KPI) = 80%*	84%	83.6%
w	Employers indicating that they are satisfied with the skills of their college graduate employee (KPI)=88%	92%	88.4%

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Proposed metrics for the 2013-2016 Strategic Plan Ends:		2013/14	2014/15
NOTE - All information in this report is consistent with records from May 15, 2015. Numbers and percentages will vary when compared to other ministry reports.			
<b>Ends Policy Two – Aboriginal learners experience success in their learning journeys</b> <b>Strategic Direction Two – Support and Advance Aboriginal Learning</b>			
a	Aboriginal post-secondary learners	739 (18%)	895 (20%)
b	Aboriginal apprenticeship learners	7 (2%)	7 (2%)
c	Aboriginal upgrading learners	149 (28%)	85 (16%)
d	Aboriginal contract training learners	153 (9%)	169 (10%)
e	Aboriginal post-secondary graduates	245 (16%)	270 (16%)
f	Aboriginal apprenticeship graduates	N/A	N/A
g	Aboriginal upgrading graduates	76 (63%)	31 (35%)
h	Aboriginal School College Work Initiative learners laddering into post-secondary programming	40 (5%)	48 (7%)
i	Programs in post-secondary programming with Aboriginal learning outcomes	21 (37.5%)	33 (58%)

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Proposed metrics for the 2013-2016 Strategic Plan Ends:		2013/14	2014/15
NOTE - All information in this report is consistent with records from May 15, 2015. Numbers and percentages will vary when compared to other ministry reports.			
<b>Ends Policy Three – Diverse communities have access to a skilled and knowledgeable workforce</b> <b>Strategic Direction Three – Serve Northwestern Ontario</b>			
a	Number of learners served:	7813	7846
	i. Post-secondary learners (includes full and part time)	4218 (54%)	4431 (56%)
	ii. Apprenticeship learners	357 (5%)	369 (5%)
	iii. Upgrading learners	538 (7%)	523 (7%)
	iv. Contract training learners (activity not funded by MTCU)	1659 (21%)	1709 (22%)
	v. General interest learners	1041 (13%)	814 (11%)
b	Number of post-secondary full time equivalent (FTE) learners (2012/13)	3121	3165
c	Post-secondary learners indicating that the “overall quality of their learning experience in their program” exceeds the provincial average (KPI) = 76.8%	86%	85.5%
d	Post-secondary learners indicating that the “concern of people at this College for their success” exceeds the provincial average (KPI) = 63%	70%	68%
e	Post-secondary learners indicating that the “quality of services at this College exceeds the provincial average (KPI) = 63.8%	65%	63.1%
f	Post-secondary learners the indicate that their satisfaction with their “overall college experience” exceeds the provincial average (KPI) = 73%	79%	77%
g	Learners leaving northwestern Ontario to attend programs at other Ontario Colleges	512 (20%)	437 (18%)
h	Number of northwestern Ontario businesses and industries receiving training	39	31
i	Number of training agreements with northwestern Ontario communities and number of communities served through these agreements	67	50
<b>Integrated Employment Services</b>			
j	Number of employment clients served*	2107	4048
k	Percentage of employment clients placed*	67%	66%
<b>Applied Research/Entrepreneurism</b>			
l	Number of applied research projects in partnership with government, community or business organizations*	18	22
m	Learners participating in experiential learning opportunities*	1429 (34%)	1454 (33%)
n	Learners participating in applied research projects	33 (<1%)	86 (2%)
o	Learners participating in entrepreneurship activities*	48 (<1%)	63 (4%)

\* Indicates the metric is also reported in the 2014 - 17 Strategic Mandate Agreement



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### **Analysis of Operational Performance**

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The second year of Wiicitaakewin, our 2013-2016 Strategic Plan, demonstrates significant progress in working towards achieving the three pillars (access and success of learners, Aboriginal learning and serving northwestern Ontario).

Major accomplishments across each pillar are highlighted below from various departments and working groups:

#### **ACCESS AND SUCCESS**

##### **The Virtual College;**

- 1286 post-secondary learners (29%) have accessed the virtual college in 2014/2015 through pathways such as Confederation Online, Ontario Learn, Distance Education, blended learning and from regional locations through our Integrated Plan. These innovative delivery models are increasing accessibility to Confederation College's programming while increasing our ability to support Aboriginal learning as well as serve northwestern Ontario.
- Successfully completed Phase 1 of an e-text project including an inventory of existing courses and identification of the feasibility and impact of switching to e-texts. We are working with Algonquin and partnering with Pearson on Phase 2 that will be piloted in the fall.
- Working with the Ontario Online Institute we have successfully launched an Ontario Métis course and are working on completing the Diabetes Education Certificate.

##### **Study North Consortium;**

- Six northern colleges, including Confederation, have received \$1.3 million/year for three years to support marketing initiatives to southern Ontario students.
- This initiative has been underway for one year. Staff and an agency has been hired and northern colleges are working alongside the agency to market the north as a viable alternative to southern Ontario colleges.

#### **ABORIGINAL LEARNING**

##### **The Centre for Policy in Aboriginal Learning (CPAL);**

- Working with partners from Indigenous and public post-secondary institutions and Indigenous communities, The Centre for Policy in Aboriginal Learning (CPAL) is currently undertaking three publically funded research projects that support the implementation of best practices in Aboriginal learning, enhance student support and academic pathways for Indigenous learners, and improve system level processes related to Aboriginal Voluntary Self-Identification. This work is guided by the Indigenous Education Research Ethics Framework, which was developed by CPAL to promote an approach to research that is collaborative and respectful of Indigenous knowledges, practices and protocols.
- Through initiatives such as the professional development series Bawaajigan, which means "dream" or "vision" in Anishinaabemowin, CPAL has also forwarded the College's strategic vision of advancing Aboriginal learning.

##### **Aboriginal Learning Initiatives;**

- With the highest percentage of Aboriginal students as reported in the 2014 - 2017 Strategic Mandate Agreement (25.9%), Confederation College believes that integrating Aboriginal Learning Outcomes (ALO) into our curriculum is extremely valuable for both our students and the community

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- In 2014/2015 Confederation saw 59% of college programs meet our ALO standards and 100% of eligible programs are targeted to meeting this standard by the Fall of 2016.
- During the week of May 11, 2015 the Teaching and Learning Centre in collaboration with the Negahneewin Education Circle sub-committee on the Aboriginal Learning Outcomes hosted seven different professional development workshops. Each ALO has a “lead” and these people presented to Confederation College staff and faculty on the ALO they are responsible for developing.

### **K to 12 Partnerships;**

- The goal of K to 12 partnerships is to increase awareness, programming and learner supports that will meet the needs of the K-12 community organizations and the Aboriginal community. The partnerships will help to ensure the success of their learners and motivate multiple pathways of access and transition to Confederation College.
- The “Confederation Bound” Early Acceptance program continues to have the objective of growing a process whereby prospective students that qualify from high school receive early acceptance. To date we have offered early entrance to 35 students including 14 from the region.
- 982 students enrolled in the School College Work Initiative (SCWI) completed dual credit programming in 2014/2015.

### **SERVE NORTHWESTERN ONTARIO**

#### **Integrated Employment Services / Training Network;**

- A one-year extension has been granted for The Ring of Fire Aboriginal Training Alliance (RoFATA). This extension accounts for \$1.2 million from the Government of Canada’s Skills and Partnership Fund to provide training for employment in the mining sector for the people of Matawa First Nations. Confederation is a primary partner in RoFATA and will be organizing and delivering the training programs.

In order to optimize the successful implementation of our strategic plan, Confederation College puts emphasis on its People, Partnerships and Infrastructure. Over the past year, Confederation College has made great progress towards each of these areas which are highlighted below:

#### **People**

- The **Employee Engagement Work Group** oversees the implementation of the Employee Engagement Survey and results. A survey has been completed to measure employee engagement and the associated drivers of this engagement. 89% of Confederation College employees were rated as being engaged or highly engaged. A series of open-ended, comment-based survey questions have been asked, targeting specific areas of interest within the survey results. Various committees are currently tasked with initiatives to improve overall engagement.

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- The **Leadership & Professional Development Work Group** supports leadership and professional development, and investigates methods to increase the utilization of leadership and professional development policies and practices in the College. We have offered two employee professional development certificates (Facilitating Student Success and Bawaajigan Speaker Series), which continue to receive growing interest and increased participation.
- The **Wellness Work Group** continues to focus on creating and motivating positive and balanced lifestyles for employees with a strong focus on the six pillars of wellness (Physical Wellness & Nutrition, Emotional Wellness & Mental Health, Intellectual Wellness & Lifelong Learning, Spiritual Wellness, Social & Interpersonal Wellness, and Community Wellness & Outreach).
- The College has identified a succession planning process with people who are being provided with experiential as well as educational support and professional development opportunities.

### Partnerships

- The Ontario Council on Articulation and Transfer (ONCAT) has been focusing on opportunities to enhance academic pathways to reduce barriers for students looking to transfer among institutions. Over the past year, Confederation has been a partner for various ONCAT projects to align with these goals, including membership on provincial workgroups and participation in data collection initiatives.
- Expanded pathways with the Thunder Bay Catholic District School Board (Ontario Public Service Work and Learn Program).
- Entrepreneurism: A partnership has been formed between Confederation College, Lakehead University and the Northwestern Ontario Innovation Centre aimed at supporting students as well as the community to engage in entrepreneurship activities. This initiative aims to help prospective entrepreneurs make a business plan, find potential funding pathways and build potential partnerships. Over the past year, this program has seen the hiring of an entrepreneurship coordinator and has brought in a series of events, workshops and guest speakers aimed at business development and expansion.
- Telepresence: Partnership with Lakehead University to share an innovative video conference system at Sioux Lookout and Kenora campuses. Provide pathways in communities for College graduates or recent high school graduates to move into Lakehead.
- Hydro One: We took in our first cohort and exceeded the maximum enrollment with a total of 37 students and are following them through into semesters 2 and 3. Recruiting has begun for cohort 2 in the fall. We are proud of this excellent example of industry participating in regional workforce development. We are excited to announce that 50% of the students were from Treaty 3, 17% from Treaty 9 and almost  $\frac{3}{4}$  were regional students.
- Aboriginal Institutes: Confederation College continues to work with a wide range of Aboriginal institutes in order to continue to provide post-secondary programming relevant to their areas and needs. The continued success of these partnerships has been foundational to the achievements within Confederation's strategic initiatives.

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### **Infrastructure**

- Relocated to the Red Lake High School campus (Keewatin Patricia District School Board) and are in the process of relocating to the Wawa High School campus (Algoma School Board).
- Bridging the Distance
  - As part of an I.T. infrastructure project to support student success, Confederation College was the lead with three other northern colleges on an initiative to improve awareness of Student Mental Health on campus. Each college was tasked with a priority – Confederation’s being improving counselling services available to students at satellite campuses. Each satellite campus received dedicated space and secure network connectivity to allow videoconferencing of counselling support services. The investment has also increased access to other types of support services (e.g. financial, academic) for our students at satellite locations.
- Energy research and renewal
  - Latest phase of ongoing improvements and investment in energy management technology with Honeywell as the project manager. Current project invested over \$6.2 million and was substantially completed this fiscal year with full commissioning expected fall of 2015. The project includes targeted investment in biomass heating technology to replace electric perimeter heat in the Shuniah/REACH building. Significant operating cost-savings and greenhouse gas reductions will accrue every year.

### **Student Village;**

- The principal components of the Student Village project included two 64-bed student residences (that recognize the diverse cultures of students), a redeveloped or new athletics and fitness facility, and a student success centre.
- To date we have finalized the principal components of the Student Residence Project and construction is underway.
- The Student Wellness Centre RFP has been awarded.

### **Northern College Collaboration:**

- Collaborative programming is a common curriculum delivered across a shared platform. It will allow the 6 Northern Colleges to leverage existing experience and technology enabled learning. The goal is to achieve improved financial viability of programs and students access to education in the north.
- Received funding, set up infrastructure for project including the formation of 8 working groups across 6 colleges. Successfully completed planning for business programs and are moving into implementation for 2016. We are also looking at the analysis of engineering and trades clusters and administrative infrastructure collaborations.
- Designed a brand identity and an internal communications process as well as common internal messaging. We will be moving towards recruitment material and strategy over the next year.

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### **Highlights of the Key Performance Indicator (KPI) data for Confederation College this year include:**

- Graduate employment rate sits at 89% which is one of the highest in the province and well above the provincial average of 84%.
- With a graduate satisfaction rate of 83.6% Confederation sits above the provincial average of 80%.
- An employer satisfaction rate of 88.4% has decreased from the previous year, but still remains above the provincial average of 88.1%. Discussion is underway with regards to contributing factors for this decrease. Charles Cirtwell, President and CEO of the Northern Policy Institute identified that there is a growing gap between employer expectation and graduate “soft skills” in areas such as attendance and job expectations, which could attribute to the local and provincial employer satisfaction trends;
- A stable student satisfaction rate of 78.1% which is above the provincial average of 76.2%;
- A significant increase in our graduation rate moving from 58.2% to 65.9%, putting us above the provincial average of 65.7% for the first time in over five years. We attribute this success to ongoing focus and effort in support of student success.

From a human resources planning perspective we are continuing to provide leadership development opportunities to existing employees to address an anticipated turnover in leadership positions due to retirement. The strategic staffing of these positions will continue to drive and improve ongoing efforts towards improvement of overall student experience and resulting student success.

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### **International Activities Report**

Confederation College welcomed a total of 466 international students on campus over this reporting period. Of these, 389 were registered in post-secondary programs and courses, and the remainder comprised students registered in language programs, on short-term scholarships or on exchange programs. Students on campus come from 26 countries including: Bangladesh, Brazil, Chile, China, Egypt, Ghana, India, Italy, Korea, Mexico, Moldova, Nigeria, Philippines, Saudi Arabia, Ukraine and Vietnam.

In November 2015, Confederation hosted the Emerging Leaders in the Americas Program (ELAP) Collaboration Mission. The Mission is an annual event; this year the 21 delegates came from post-secondary institutions in Central America, Pacific Alliance and CARICOM countries. The Collaboration Mission serves as a tool for developing stronger ties between education actors in Canada and abroad; it helps foster partnerships between Canadian, Caribbean and Latin American institutions that lead to increased bilateral student mobility, and other joint initiatives. As a result of the Mission's visit to Confederation College, we identified several partnership opportunities, which we are now pursuing.

As part of its efforts to diversify and expand recruitment markets, Confederation was one of four colleges invited to participate in an exploratory marketing mission to Vietnam in March 2015. This was organized by Colleges and Institutes Canada and partly funded by the Department of Foreign Affairs, Trade and Development's (DFATD) Global Opportunities for Associations (GOA). The resulting action plan and recommendations should assist in addressing some of the key challenges faced by Canadian colleges in recruiting students from this vibrant country.

Confederation College continues to work with our community, supporting activities and initiatives that build partnerships with local residents. One program that has had a huge impact on both international students and local community members is our ESL program, specifically a conversational English group with older adults in Thunder Bay. Over forty international students and a dozen older adult volunteers met bi-weekly over several sessions to practice oral language skills and learn about each other's cultures. While invaluable for our students to practice speaking with patient and encouraging native English language speakers, the program also had a profound, positive effect on the seniors. In a letter of commendation about the program, one senior shared, "I learned so much from these young men and women...they are so full of joy, anxious to learn, grateful for any assistance they receive and determined to make their families and countries proud". In addition to the work with our community, Confederation College recognizes growing the partnership between Lakehead Public District School Board, Lakehead Catholic District School Board and ourselves in support of international students and students support services.

In its commitment to continuous improvement surrounding international student supports and services, this past year saw Confederation devote considerable time and effort to determine how best to refine and automate its international admission processes. This was a significant undertaking that is still in progress. Confederation's commitment to supporting international students is much appreciated by the international students on campus, as witnessed by this quote:

"Whenever somebody talks regarding Canada, one thing which will strike in my mind is Confederation College . . . In my life I went to three different colleges in different countries, but the best is Confederation College. The location, infrastructure, staff, administration everything is perfect. People are more supportive than any other college. . ."

Soni, Shashvat  
India

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### **Fundraising Report:**

Through its 2014-15 fundraising efforts, Confederation College raised over \$800,000 in support of excellence in education.

With the support of both individual and corporate donors in our community, we are able to fund student awards and bursaries as well as program development, and to purchase state-of the art equipment.

This past year, donors contributed a total of over \$300,000 towards in-program and entrance awards. Many of these supporters chose to honour or remember a loved one through the establishment of a named award. Additionally, a number of events were held over the past year that generated income for student awards. These included, but were not limited to, the annual Scholarship Golf Tournament (\$26,970 raised) as well as the annual Community Partner's evening (\$29,170 raised) both of which were dedicated to raising funds towards entrance awards.

Some of the capital contributions that have been made to the College over the past year through fundraising efforts include:

- Fulfillment of a \$100,000 contribution to the renovation of the Community Integration through Cooperative Education learning space
- \$150,000 contributed to the BioEnergy Learning and Research Centre building and related research projects
- Equipment and capital expenditures including: accessible staging, water bottle stations, fire training centres, streaming equipment for CAMP and dental lab equipment.

Confederation College employees contributed over \$40,000 to both our College and the community through our Internal Giving Campaign in partnership with SUCCI and the United Way.

On April 1, 2014, the Confederation College Foundation was folded into the Department of Advancement. It is important to note that this transition is primarily a realignment of responsibilities within the College in order to function more effectively, which in turn assures the best use of donor dollars. Our current endowments surpass \$8,000,000. Confederation College is a registered charity with the Canadian Revenue Agency and issues all tax receipts through its charitable registration number. All funds previously donated to the Confederation College Foundation remain strictly committed to the purposes for which they were intended.

The Advancement department of Confederation College continues to partner with our community to raise funds that support the students, programs and goals of the College as we *"change lives through learning"*.

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Appendix A:  
MYA

The 2014-15 MYAA Report Back will be submitted to the MTCU via the MYAA Webpage.





## Independent Auditor's Report

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To the Board of Governors of  
The Confederation College of Applied Arts and Technology

We have audited the accompanying financial statements of The Confederation College of Applied Arts & Technology, which comprise the statement of financial position as at March 31, 2015, and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, 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.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

# 2014-2015 ANNUAL REPORT - DRAFT

Appendix B:  
Audited Financial Statements



## Independent Auditor's Report

**Grant Thornton LLP**  
979 Alloy Drive  
Thunder Bay, ON  
P7B 5Z8  
T +1 807 345 6571  
+1 800 446 4794 (Toll Free)  
F +1 807 345 0032  
E ThunderBay@ca.gt.com  
www.GrantThornton.ca

To the Board of Governors of  
The Confederation College of Applied Arts and Technology

We have audited the accompanying financial statements of The Confederation College of Applied Arts & Technology, which comprise the statement of financial position as at March 31, 2015, and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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## Grant Thornton

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

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Confederation College of Applied Arts & Technology as at March 31, 2015, and the results of its operations, changes in net assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Thunder Bay, Canada  
June 4, 2015

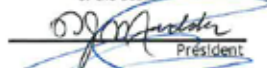

Chartered Accountants  
Licensed Chartered Accountants

# 2014-2015 ANNUAL REPORT - DRAFT

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As at	March 31, 2015	March 31, 2014
<b>The Confederation College of Applied Arts and Technology Statement of Financial Position</b>		
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 3,845,100	\$ 4,511,593
Accounts receivable (Note 3)	6,553,250	6,082,524
Temporary investments (Note 2)	5,005,014	5,099,249
Inventory	585,969	727,178
Current portion of notes and long-term receivable	34,912	32,861
Grants receivable	239,222	756,245
Prepaid expenses	719,709	370,025
	<u>16,983,176</u>	<u>17,579,675</u>
Investment portfolio - endowments restricted (Note 4)	8,271,450	7,602,440
Notes and long-term receivable	22,351	7,030
Construction in progress (Note 5)	6,052,483	5,751,540
<b>Capital assets (Note 6)</b>	<u>39,307,023</u>	<u>42,710,652</u>
	<u>\$ 70,636,483</u>	<u>\$ 73,651,337</u>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 7)	\$ 5,549,299	\$ 6,457,410
Deferred revenue (Note 8)	4,230,091	3,098,944
Vacation pay	3,288,856	3,137,638
Current portion of long-term debt (Note 9)	506,385	398,172
	<u>13,574,631</u>	<u>13,092,164</u>
Post-employment benefits and compensated absences (Note 10)	2,649,000	2,715,000
Deferred capital contributions (Note 11)	34,810,162	37,535,925
Deferred capital contributions - construction in progress (Note 11)	6,052,483	5,751,539
<b>Long-term debt (Note 9)</b>	<u>1,344,937</u>	<u>1,749,258</u>
	<u>58,431,213</u>	<u>60,841,886</u>
<b>Net Assets</b>		
<b>Unrestricted</b>		
Operating	\$ 5,695,407	\$ 6,380,268
Post-employment benefits and compensated absences	(2,649,000)	(2,715,000)
Vacation Pay	(3,288,856)	(3,137,638)
	<u>(242,449)</u>	<u>527,630</u>
Invested in capital assets (Note 12)	2,703,853	3,166,158
Internally restricted (Note 13)	1,475,939	1,549,324
Endowments restricted (Note 14)	8,267,927	7,564,339
	<u>12,447,719</u>	<u>12,279,821</u>
	<u>12,205,270</u>	<u>12,807,451</u>
	<u>\$ 70,636,483</u>	<u>\$ 73,651,337</u>

On behalf of the Board:

  
 \_\_\_\_\_  
 President  
  
  
 \_\_\_\_\_  
 Chair, Board of Governors

The accompanying notes are an integral part of these financial statements.

# 2014-2015 ANNUAL REPORT - DRAFT

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Audited Financial Statements

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The Confederation College of Applied Arts and Technology Statement of Operations		
For the year ended March 31	2015	2014
<b>Revenue</b>		
Grants and reimbursements	\$ 46,594,143	\$ 45,303,614
Tuition revenue	17,302,983	14,239,825
Contract training	2,186,012	2,472,337
Amortization of deferred capital contributions (Note 11)	3,134,801	3,785,171
Other income	2,556,234	2,566,987
Donation revenue	441,245	523,603
Ancillary operations	3,591,804	3,640,928
	<u>75,807,222</u>	<u>72,532,465</u>
<b>Expenses</b>		
Salaries and benefits	\$ 49,903,029	\$ 46,927,692
Restructuring costs	489,435	434,267
Operating expenses	16,160,384	14,778,795
Plant and property maintenance	3,777,091	3,258,163
Amortization of capital assets	4,140,014	4,826,185
Bursaries and scholarships	444,374	788,360
Donations and fundraising	409,709	12,512
Ancillary operations	1,766,680	1,835,102
	<u>77,090,716</u>	<u>72,861,076</u>
Deficiency of revenue over expenses for the year	\$ (1,283,494)	\$ (328,611)

The accompanying notes are an integral part of these financial statements.

# 2014-2015 ANNUAL REPORT - DRAFT

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Audited Financial Statements

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**The Confederation College of Applied Arts and Technology**  
**Statement of Changes in Net Assets**

For the year ended March 31

	2015		2014			
	Unrestricted	Capital	Internally Restricted	Endowments Restricted	Total	Total
Balance, beginning of year	\$ 527,630	\$ 3,166,158	\$ 1,549,324	\$ 7,564,339	\$ 12,807,451	\$ 12,568,508
Change in endowments during the year (Note 14)	-	-	-	703,588	703,588	567,554
Change in internally restricted net assets (Note 13)	73,385	-	(73,385)	-	-	-
Deficiency of revenue over expenses	(1,283,494)	-	-	-	(1,283,494)	(328,611)
Investment in capital assets (Note 12)	440,030	(462,305)	-	-	(22,275)	-
<b>Balance, end of year</b>	<b>\$ (242,449)</b>	<b>\$ 2,703,853</b>	<b>\$ 1,475,939</b>	<b>\$ 8,267,927</b>	<b>\$ 12,205,270</b>	<b>\$ 12,807,451</b>

# 2014-2015 ANNUAL REPORT - DRAFT

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Audited Financial Statements

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<b>The Confederation College of Applied Arts and Technology Statement of Cash Flows</b>		
For the year ended March 31	2015	2014
<b>Net inflow (outflow) of cash related to the following</b>		
<b>Operating</b>		
Deficiency of revenue over expenses	\$ (1,283,494)	\$ (328,611)
Items not involving cash:		
Amortization of deferred capital contributions	(3,134,801)	(3,785,171)
Amortization of capital assets	4,140,014	4,826,185
Change in employee future benefits	27,000	(40,000)
Change in accrued sick leave liability	(93,000)	(125,000)
	(344,280)	547,403
<b>Change in non-cash working capital balances (Note 17)</b>	<b>189,801</b>	<b>2,409,868</b>
	(154,479)	2,957,271
<b>Financing</b>		
Long term debt advances	202,065	486,095
Repayment of long term debt	(498,173)	(391,495)
	(296,108)	94,600
<b>Capital</b>		
Deferred capital contributions	709,982	1,361,401
Construction in progress	(300,943)	(891,514)
Purchase of capital assets	(736,386)	(1,404,489)
	(327,347)	(934,602)
<b>Investing</b>		
(Increase) decrease in notes and long-term loans receivable	(17,372)	37,464
Increase in investment portfolio - Endowment Restricted	(669,010)	(605,654)
Decrease in temporary investments	94,235	1,900,751
Increase in endowments, net awards	703,588	567,554
	111,441	1,900,115
<b>Net cash inflow (outflow) for the year</b>	<b>(666,493)</b>	<b>4,017,384</b>
<b>Cash, Beginning of year</b>	<b>4,511,593</b>	<b>494,209</b>
<b>Cash, End of year</b>	<b>3,845,100</b>	<b>4,511,593</b>

The accompanying notes are an integral part of these financial statements.

# 2014-2015 ANNUAL REPORT - DRAFT

Appendix B:  
Audited Financial Statements

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The Confederation College of Applied Arts and Technology	
Notes to Financial Statements	
March 31, 2015	
<b>1. Significant Accounting Policies</b>	
<b>Description of Organization</b>	<p>The Confederation College of Applied Arts and Technology established in 1967, is an Ontario college of applied arts and technology duly established pursuant to Ontario regulation 34/03 made under the Ontario Colleges of Applied Arts and Technology Act, 2002. The College is an agency of the Crown and offers a full range of programs and educational services including full-time post-secondary programs, part-time credit and non-credit courses, specialty programs for business and industry, pre-employment and skills training programs, apprenticeship and cooperative/workplace training programs.</p> <p>The College is a not-for-profit organization and, as such, is exempt from income taxes under Section 149 of the Income Tax Act (Canada).</p>
<b>Basis of Presentation</b>	<p>The financial statements of the College have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations, including the 4200 series of standards, as issued by the Public Sector Accounting Board ("PSAB for Government NPOs").</p>
<b>Revenue Recognition</b>	<p>The College follows the deferral method of accounting for contributions, which include donations and government grants.</p> <p>Tuition fees and contract training revenues are recognized as income to the extent that the related courses and services are provided within the fiscal year of the College.</p> <p>Operating grants from the Ministry of Training, Colleges and Universities and other government agencies are recorded as revenue in the year to which they relate. Grants approved but not received at the end of the fiscal year are accrued. Where a portion of a grant relates to a future year it is deferred and recognized in the subsequent year.</p> <p>Ancillary revenues including parking, bookstore, residence and other sundry revenue are recognized when products are delivered or services are provided to the student or client, the sales price is fixed and determinable, and collection is reasonably assured.</p> <p>Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.</p> <p>Externally restricted contributions and restricted investment income are recognized as revenue in the year in which the related expenses are incurred.</p> <p>Capital grants and restricted contributions for the purchase of capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related capital assets.</p> <p>Endowment contributions and investment earnings are recognized as direct increases in endowed net assets.</p>



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Audited Financial Statements

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The Confederation College of Applied Arts and Technology																			
Notes to Financial Statements																			
March 31, 2015																			
<b>1. Significant Accounting Policies (cont'd)</b>																			
<b>Cash and Cash Equivalents</b>	Cash is defined as cash and short-term investments with maturity dates of less than 90 days.																		
<b>Inventory</b>	Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.																		
<b>Capital Assets</b>	<p>Purchased capital assets are recorded at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments that extend the estimated life of an asset are capitalized. When a capital asset no longer contributes to the College's ability to provide services or the value of future economic benefits associated with the capital asset is less than book value, the carrying value of the capital asset is reduced to reflect the decline in the asset's value.</p> <p>Capital assets are capitalized on acquisition and amortized on a straight-line basis over their useful lives, which have been estimated to be as follows:</p> <table border="0" style="margin-left: 40px;"> <tr> <td>Buildings</td> <td style="text-align: center;">-</td> <td>40 years</td> </tr> <tr> <td>Major equipment</td> <td style="text-align: center;">-</td> <td>10 years</td> </tr> <tr> <td>Leasehold improvements</td> <td style="text-align: center;">-</td> <td>10 years</td> </tr> <tr> <td>Site improvements</td> <td style="text-align: center;">-</td> <td>5 years</td> </tr> <tr> <td>Furniture and equipment</td> <td style="text-align: center;">-</td> <td>5 years</td> </tr> <tr> <td>Library books</td> <td style="text-align: center;">-</td> <td>5 years</td> </tr> </table> <p>Construction in progress relates to capital projects that are incomplete and not in service as at March 31, 2015. Amortization will commence upon substantial completion at the applicable rates noted above.</p>	Buildings	-	40 years	Major equipment	-	10 years	Leasehold improvements	-	10 years	Site improvements	-	5 years	Furniture and equipment	-	5 years	Library books	-	5 years
Buildings	-	40 years																	
Major equipment	-	10 years																	
Leasehold improvements	-	10 years																	
Site improvements	-	5 years																	
Furniture and equipment	-	5 years																	
Library books	-	5 years																	
<b>Retirement and Post-Employment Benefits and Compensated Benefits</b>	<p>The College provides defined retirement and post employment benefits and compensated absences to certain employee groups. These benefits include pension, health and dental, vesting sick leave and non-vesting sick leave. The College has adopted the following policies with respect to accounting for these employee benefits:</p> <p>(i) The cost of post-employment future benefits are actuarially determined using management's best estimate of health care costs, disability recovery rates and discount rates. Adjustments to these costs arising from changes in estimates and experience gains and losses are amortized to income over the estimated average remaining service life of the employee groups on a straight-line basis.</p>																		

# 2014-2015 ANNUAL REPORT - DRAFT

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Audited Financial Statements

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<b>The Confederation College of Applied Arts and Technology</b>	
<b>Notes to Financial Statements</b>	
<u>March 31, 2015</u>	
<b>1. Significant Accounting Policies (cont'd)</b>	
<b>Retirement and Post-Employment Benefits and Compensated Benefits (Cont'd)</b>	<p>(ii) The costs of the multi-employer defined benefit pension are the employer's contributions due to the plan in the period.</p> <p>(iii) The cost of vesting and non-vesting sick leave benefits are actuarially determined using management's best estimate of salary escalation, employees' use of entitlement and discount rates. Adjustments to these costs arising from changes in actuarial assumption and/or experience are recognized over the estimated average remaining service life of the employees.</p> <p>(iv) The discount used in the determination of the above-mentioned liabilities is equal to the College's internal rate of borrowing.</p>
<b>Financial Instruments</b>	<p>The College classifies its financial instruments at either fair value or amortized cost. The College's accounting policy for each category is as follows:</p> <p><b>Fair Value</b></p> <p>This category includes cash, temporary investments and equity instruments quoted in an active market. The College has designated its bond portfolio that would otherwise be classified into the amortized cost category at fair value as the College manages and reports performance of it on a fair value basis.</p> <p>Equity instruments and bonds are initially recognized at cost and subsequently carried at fair value. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations.</p> <p>Transaction costs related to financial instruments in the fair value category are expensed as incurred.</p> <p>Where a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement gains and losses and recognized in the statement of operations. On sale, the amount held in accumulated remeasurement gains and losses associated with that instrument is removed from net assets and recognized in the statement of operations.</p>

# 2014-2015 ANNUAL REPORT - DRAFT

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<hr/> <b>The Confederation College of Applied Arts and Technology</b>	
<b>Notes to Financial Statements</b>	
<hr/> <b>March 31, 2015</b>	
<b>1. Significant Accounting Policies (cont'd)</b>	
	<b>Amortized Costs</b>
	<p>This category includes accounts receivable, notes and long-term receivables, grants receivable, accounts payable and accrued liabilities and long-term debt. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.</p> <p>Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instrument.</p> <p>Writedowns on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the writedown being recognized in the statement of operations.</p>
<b>Management Estimates</b>	<p>The preparation of financial statements in conformity with PSAB for Government NPOs requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. Areas of key estimation include determination of fair value for long-term investments, allowance for doubtful accounts, amortization of capital assets and actuarial estimation of post-employment benefits and compensated absences liabilities.</p>

# 2014-2015 ANNUAL REPORT - DRAFT

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Audited Financial Statements

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<b>The Confederation College of Applied Arts and Technology</b>			
<b>Notes to Financial Statements</b>			
<b>March 31, 2015</b>			
<b>2. Financial Instrument Classification</b>			
The following table provides cost and fair value information of financial instruments by category. The maximum exposure to credit risk would be the carrying value as shown below.			
	2015		
	Fair Value	Amortized Cost	Total
Cash	\$ 3,845,100	\$ -	\$ 3,845,100
Accounts receivable	-	6,553,250	6,553,250
Temporary investments	5,005,014	-	5,005,014
Investment portfolio	8,271,450	-	8,271,450
Notes and long-term receivable	-	57,263	57,263
Accounts payable and accrued liabilities	-	5,549,299	5,549,299
	<b>\$ 17,121,564</b>	<b>\$ 12,159,812</b>	<b>\$ 29,281,376</b>
	2014		
	Fair Value	Amortized Cost	Total
Cash	\$ 4,511,593	\$ -	\$ 4,511,593
Accounts receivable	-	6,082,524	6,082,524
Temporary investments	5,099,249	-	5,099,249
Investment portfolio	7,602,440	-	7,602,440
Notes and long-term receivable	-	39,891	39,891
Accounts payable and accrued liabilities	-	6,457,410	6,457,410
	<b>\$ 17,213,282</b>	<b>\$ 12,579,825</b>	<b>\$ 29,793,107</b>
The College's bank accounts are held at one chartered bank and as a result are exposed to the credit risk arising from this concentration to the extent that the account balances exceed the federally insured limits. The bank accounts earn interest at prime less 1.75%.			
The College's credit facilities include an approved operating line of credit with the Royal Bank of \$1,500,000 with interest at bank prime less 0.6% (2.25% at March 31, 2015). At year end the outstanding balance under this credit facility agreement was \$nil (2014 - \$nil).			
In addition, the College, has an approved revolving credit facility with the Royal Bank in the amount of \$1,650,000. Of this amount, \$618,718 (2014 - \$685,497) was outstanding with respect to the Royal Bank loans described in Note 9.			

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**The Confederation College of Applied Arts  
and Technology**

**Notes to Financial Statements**

March 31, 2015

**2. Financial Instrument Classification (cont'd)**

Temporary investments consist of Guaranteed Investment Certificates with a Trust Company, comprised of one GIC investment for \$5,082,274 bearing interest at 1.48%, maturing April 10, 2014. Included in the investment portfolio are Canadian Bonds with a maturity profile as indicated below.

	2015				
	Within 1 year	2 to 5 years	6 to 10 years	Over 10 years	Total
Carrying Value: GIC	\$ 5,005,014	\$ -	\$ -	\$ -	\$ 5,005,014
Carrying Value: Bonds	495,664	2,572,778	639,868	-	3,708,310
Total	\$ 5,500,678	\$ 2,572,778	\$ 639,868	\$ -	\$ 8,713,324
Percent of total	63%	30%	7%	0%	

	2014				
	Within 1 year	2 to 5 years	6 to 10 years	Over 10 years	Total
Carrying Value: GIC	\$ 5,099,249	\$ -	\$ -	\$ -	\$ 5,099,249
Carrying Value: Bonds	73,399	2,359,616	1,300,679	-	3,733,694
Total	\$ 5,172,648	\$ 2,359,616	\$ 1,300,679	\$ -	\$ 8,832,943
Percent of total	59%	27%	15%	0%	

The following table provides an analysis of financial instruments that are measured at fair value subsequent to initial recognition, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities using the last bid price;
- Level 2 fair value measurements are those derived from 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); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

# 2014-2015 ANNUAL REPORT - DRAFT

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Audited Financial Statements

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**The Confederation College of Applied Arts  
and Technology**  
**Notes to Financial Statements**

**March 31, 2015**

**2. Financial Instrument Classification ( cont'd)**

	2015			
	Level 1	Level 2	Level 3	Total
Cash	\$ 3,845,100	\$ -	\$ -	\$ 3,845,100
Temporary investments	5,005,014	-	-	5,005,014
Investment portfolio	4,563,140	3,708,310	-	8,271,450
	<b>\$ 13,413,254</b>	<b>\$ 3,708,310</b>	<b>\$ -</b>	<b>\$ 17,121,564</b>

	2014			
	Level 1	Level 2	Level 3	Total
Cash	\$ 4,511,593	\$ -	\$ -	\$ 4,511,593
Temporary Investments	5,099,249	-	-	5,099,249
Investment portfolio	3,868,746	3,733,694	-	7,602,440
	<b>\$ 13,479,588</b>	<b>\$ 3,733,694</b>	<b>\$ -</b>	<b>\$ 17,213,282</b>

There were no transfers between Level 1 and Level 2 for the years ended March 31, 2015 and 2014. There were also no transfers in or out of Level 3.

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		The Confederation College of Applied Arts and Technology			
		Notes to Financial Statements			
		March 31, 2015			
<b>3. Accounts Receivable</b>					
Accounts receivable are comprised of balances receivable from students, Sponsoring agencies and Corporate clients for contract training. Credit risk is mitigated to some extent by requiring that payment be received before a student is allowed to register, unless they have certain pre-qualified conditions, such as funding through the Ontario Student Assistance Program, sponsorship funding, or split fee tuition fee option.					
		2015	2014		
		\$	\$		
Students and sponsors		2,270,039	1,896,102		
General		4,283,211	4,186,422		
		\$	\$		
		6,553,250	6,082,524		
<b>4. Investment Portfolio - Endowments Restricted</b>					
The College's investment portfolio is comprised of a number of different securities carrying a variety of terms and conditions. Investments consist of the following:					
		2015		2014	
		Market	Cost	Market	Cost
<b>Endowed</b>					
Canadian equities	\$	3,062,014	\$	1,565,662	\$
Canadian bonds		3,708,310		4,749,108	\$
Foreign equities		1,202,209		977,098	\$
Foreign fixed income		210,324		240,200	\$
Cash and equivalents account		88,593		88,593	\$
		265,575		265,575	
		\$		\$	
		8,271,450		7,620,661	\$
		7,602,440		7,229,340	
The cash and equivalents account does not earn interest. Canadian and foreign bonds are comprised of a number of different bonds, with maturity dates ranging from 2015 to 2023, and yield an average of 1.58% (2014 - 7.1%) over the term of the investments.					

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5. Construction in Progress

Construction in progress represents costs incurred to date on the construction of a renewable energy solution project, the Bio-Energy Learning and Research Centre Project, on which \$6,052,483 (2014 - \$5,751,540) has been spent to date. This \$6,052,483 project has been undertaken to design and install a biomass wood waste burning heat system combined with the use of other green technologies, such as, thermal energy capture and a green roof. This project, funded by various federal and provincial grants, donations and financing is scheduled for completion and commissioning in the next fiscal year.

6. Capital Assets

	2015		2014	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 295,057	\$ -	\$ 295,057	\$ -
Site improvements	2,014,986	2,014,986	2,014,986	2,014,986
Buildings	73,780,198	38,104,734	73,780,198	36,535,394
Leasehold improvements	333,188	333,188	333,188	333,188
Furniture and equipment	74,432,852	71,226,832	73,696,864	68,773,862
Library books	20,000	20,000	20,000	20,000
Major equipment	5,246,515	5,116,033	5,246,117	4,998,328
	<b>\$ 156,122,796</b>	<b>\$ 116,815,773</b>	<b>\$ 155,386,410</b>	<b>\$ 112,675,758</b>
Capital Assets Net book value		<b>\$ 39,307,023</b>		<b>\$ 42,710,652</b>



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<b>March 31, 2015</b>		
<b>7. Accounts Payable and Accrued Liabilities</b>		
	2015	2014
Trade	\$ 2,467,332	\$ 3,597,490
Accrued liabilities	413,782	378,602
Accrued salaries and employees' deductions	2,668,185	2,481,318
	<b>\$ 5,549,299</b>	<b>\$ 6,457,410</b>
<b>8. Deferred Revenue</b>		
	2015	2014
Ontario Ministry of Training, Colleges and Universities		
Aboriginal Educational and Training Strategy	\$ 171,871	\$ 39,390
Apprentice training	154,077	78,050
Campus safety	16,354	4,723
Capital BioEnergy Project	316,345	146,148
Collaborative nursing	749,188	749,188
Employment programs	226,478	170,850
Other MTCU	4,547	165,502
Ontario MTCU bursaries	82,993	84,662
Second career	290,515	293,510
Special needs and tutoring	25,717	59,611
CODE SCWI	507,912	592,577
College service fee	73,855	66,666
Contract training	1,500	16,500
IT residence infrastructure	72,754	41,892
Miscellaneous contracts and projects	1,049,082	236,281
Resource Development Fee (SUCCI)	330,073	161,600
Student IT fee	71,996	18,592
Student tech fee	84,834	173,202
	<b>\$ 4,230,091</b>	<b>\$ 3,098,944</b>

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**9. Long-term Debt**

	2015	2014
Royal Bank Loan for Ryan Hall renovations, repayable at \$5,786 + Prime -1% monthly (2% at year-end), due 2021	416,653	486,095
Ontario Financing Authority loan for Residence retrofit repayable at \$131,559 semi-annually at 2.405%, due 2020	1,232,604	1,461,933
Royal Bank loan for aircraft and fuel tank refinanced during the year	-	147,973
Royal Bank loan for camera refinanced during the year	-	51,429
Royal Bank loan for aircraft, fuel tank and camera repayable at \$8,419.22 monthly including interest at 1.85% due 2016	100,028	-
Royal Bank loan for website development, repayable with interest only payments at prime minus 1.00% due 2016	102,037	-
<b>Total</b>	<b>1,851,322</b>	<b>2,147,430</b>
<b>Current portion</b>	<b>506,385</b>	<b>398,172</b>
	<b>\$ 1,344,937</b>	<b>\$ 1,749,258</b>

The scheduled principal amounts repayable within the next five years and thereafter are as follows:

Date	Amount
2016	\$ 506,385
2017	310,002
2018	315,822
2019	321,783
2020	327,889
2021	69,441
	<u>\$ 1,851,322</u>

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#### 10. Post-employment Benefits and Compensated Absences Liability

The following tables outline the components of the College's post-employment benefits and compensated absences liabilities and the related expenses.

	2015			
	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	\$ 676,000	\$ 1,529,000	\$ 241,000	\$ 2,446,000
Value of plan assets	(116,000)	-	-	(116,000)
Unamortized actuarial gains	85,000	134,000	100,000	319,000
	<u>\$ 645,000</u>	<u>\$ 1,663,000</u>	<u>\$ 341,000</u>	<u>\$ 2,649,000</u>

	2014			
	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	\$ 608,000	\$ 1,448,000	\$ 261,000	\$ 2,317,000
Value of plan assets	(96,000)	-	-	(96,000)
Unamortized actuarial gain	106,000	285,000	103,000	494,000
	<u>\$ 618,000</u>	<u>\$ 1,733,000</u>	<u>\$ 364,000</u>	<u>\$ 2,715,000</u>

	2015			
	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total expense
Current year benefit cost	\$ 43,000	\$ 87,000	\$ 8,000	\$ 138,000
Interest on accrued benefit obligation	2,000	39,000	7,000	48,000
Amortized actuarial losses	(6,000)	(43,000)	15,000	(34,000)
	<u>\$ 39,000</u>	<u>\$ 83,000</u>	<u>\$ 30,000</u>	<u>\$ 152,000</u>

	2014			
	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total expense
Current year benefit cost	\$ (22,000)	\$ 109,000	\$ 13,000	\$ 100,000
Interest on accrued benefit obligation	4,000	41,000	5,000	50,000
Amortized actuarial gain	2,000	3,000	-	5,000
	<u>\$ (16,000)</u>	<u>\$ 153,000</u>	<u>\$ 18,000</u>	<u>\$ 155,000</u>

Above amounts exclude pension contributions to the Colleges of Applied Arts and Technology pension plan, a multi-employer plan, described below.

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**10. Post-Employment Benefits and Compensated Absences Liability (cont'd.)**

**Retirement Benefits**

CAAT Pension Plan

Employees of the College are members of the Colleges of Applied Arts and Technology Pension Plan (the "Plan"), which is a multi-employer jointly-sponsored defined benefit plan for eligible employees public colleges and related employers in Ontario. The College makes contributions to the Plan equal to those of the employees. Contribution rates are set by the Plan's governors to ensure the long-term viability of the Plan. Any pension surplus or deficit is a joint responsibility of the members and employers and may affect future contribution rates. The College does not recognize any share of the Plan's pension surplus or deficit as insufficient information is available to identify the College's share of the underlying pension assets and liabilities. The most recent actuarial valuation filed with pension regulators as at January 1, 2015 indicated an actuarial surplus of \$773 million. The College made contributions to the Plan and its associated retirement compensation arrangement of \$4,207,839 in 2015 (\$4,011,041 in 2014), which has been included in the statement of operations.

Post-Employment Benefits

The College extends post employment life insurance, health and dental benefits to certain employee groups subsequent to their retirement. The College recognizes these benefits as they are earned during the employees' tenure of service. The related benefit liability was determined by an actuarial valuation study commissioned by the College Employer Council.

The major actuarial assumptions employed for the valuations are as follows:

a) Discount rate

The present value as at March 31, 2015 of the future benefits was determined using a discount rate of 1.60% (2014 - 2.70%)

b) Drug costs

Drug costs were assumed to increase at a 9.0% rate for 2015 (2014 - 9.0%) and decrease proportionately thereafter to an ultimate rate of 4.0% in 2034 for fiscal 2015 (2014 - 4.0% in 2034).

c) Hospital and other medical

Hospital and other medical costs were assumed to increase at 4.0% per annum (2014 - 4.0%). Medical premium increases were assumed to increase at 7.5% per annum in 2015 (2014 - 7.5%) and decrease proportionately thereafter to an ultimate rate of 4.0% in 2034 for the fiscal 2015 (2014 - 4.0% in 2034).

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<b>10. Post-Employment Benefits and Compensated Absences Liability (Cont'd.)</b>		
<u>Post-Employment Benefits (Cont'd)</u>		
d) Dental costs		
Dental costs were assumed to increase at 4.0% per annum (2014 - 4.0%).		
Compensated Absences		
<u>Vesting Sick Leave</u>		
The College has provided for vesting sick leave benefits during the year. Eligible employees, after 10 years of service, are entitled to receive payment for their accumulated sick days at 50% of their accumulated sick leave credit on termination or retirement to a maximum of 6 months' salary. The program to accumulate sick leave credits ceased for employees hired after March 31, 1991. The related benefit liability was determined by an actuarial valuation study commissioned by the College Employer Council.		
<u>Non-Vesting Sick Leave</u>		
The College allocates to certain employee groups a specified number of days each year for use as paid absences in the event of illness or injury. These days do not vest and are available immediately. Employees are permitted to accumulate their unused allocation each year, up to the allowable maximum provided in their employment agreements. Accumulated days may be used in future years to the extent that the employees' illness or injury exceeds the current year's allocation of days. Sick days are paid out at the salary in effect at the time of usage. The related benefit liability was determined by an actuarial valuation study commissioned by the College Employer Council.		
The assumptions used in the valuation of vesting and non-vesting sick leave are the College's best estimates of expected rates of:		
	2015	2014
Wage and salary escalation	0.00%	0.00%
Discount rate	1.60%	2.70%
The probability that the employee will use more sick days than the annual accrual and the excess number of sick days used are within ranges of 0% to 24.0% and 0 to 8.8 days respectively for age groups ranging from 20 and under to 65 and over in bands of 5 years.		

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**11. Deferred Capital Contributions**

Deferred capital contributions represent the unamortized amount and unspent amount of donations and grants received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the statement of operations and is calculated on the same basis as the amortization expense related to the acquired/constructed capital assets. The changes in the deferred capital contributions balances are as follows:

	2015	2014
Balance, beginning of year	\$ 43,287,464	\$ 45,711,234
Add contributions for capital purposes	709,982	1,361,401
Less amortization of deferred capital contributions	(3,134,801)	(3,785,171)
Balance, end of year	40,862,645	43,287,464
Deferred capital contributions relating to construction in progress, end of year	6,052,483	5,751,539
Deferred capital contributions balance, end of year	\$ 34,810,162	\$ 37,535,925

**12. Net Assets - Investment in Capital Assets**

	2015	2014
Capital assets, net book value	\$ 45,359,507	\$ 48,462,192
Less amounts financed by:		
Working capital	58,313	138,860
Long-term debt (Note 9)	(1,851,322)	(2,147,430)
Deferred capital contributions (Note 11)	(40,862,645)	(43,287,464)
Invested in capital assets, end of year	\$ 2,703,853	\$ 3,166,158

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13. Net Assets - Internally Restricted

Internally restricted net assets represents money set aside by College senior management for various strategic initiatives and committed for specific purposes as identified below.

	2015	2014
Tuition set aside for student assistance	\$ 365,100	\$ 340,700
Scholarships and bursaries	212,775	200,439
Contributions for capital expenditures	356,781	367,822
Donations	333,868	378,521
Applied Research	5,307	5,307
Employee professional development	116,411	170,838
Phase 2: Bio-Energy research project	85,697	85,697
	<u>\$ 1,475,939</u>	<u>\$ 1,549,324</u>

The Ministry of Training, Colleges and Universities requires a certain portion of the additional tuition fee revenue generated by announced fee increases to be set aside for student assistance.

14. Net Assets - Endowments Restricted

Externally restricted net assets include restricted donations received by the College where the endowment principal is required to be maintained intact. The investment income generated from these endowments must be used in accordance with the various purposes established by donors. The College ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided.

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14. Net Assets - Endowments Restricted (Cont'd)

Externally restricted endowment funds include grants provided by the Government of Ontario from the Ontario Student Opportunity Trust Fund ("OSOTF") Phase I and II, and the Ontario Trust for Student Support ("OTSS") programs and other such restricted contributions that were not matched. Under these government programs, the government matches funds raised by the College. The purpose of the programs is to assist academically qualified individuals who, for financial reasons, would not otherwise be able to attend College. The investment income generated from endowments must be used in accordance with the OSOTF and the OTSS guidelines.

The College has recorded the following amounts under the programs:

OSOTF I

	2015	2014
<b>Schedule of changes in Endowment Fund Balance</b>		
Fund balance, beginning of year	\$ 3,663,155	\$ 3,663,155
Unrealized gain (unrealized loss)	-	-
Cash donations received	664	-
Fund balance, end of year	3,663,819	3,663,155
<b>Schedule of changes in Expendable Funds Available for Awards</b>		
Fund balance, beginning of year	412,889	168,491
Realized gain	-	-
Unrealized investment gain (loss) net of direct investment-related expenses and preservation of capital contributions	360,497	331,673
Bursaries awarded (2015 = 366, 2014 = 246)	(129,485)	(87,275)
Expendable fund balance, end of year	643,901	412,889
Total endowment fund balance, end of year	\$ 4,307,720	\$ 4,076,044
Market value of fund, end of year	\$ 4,307,720	\$ 4,076,044



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<b>14. Net Assets - Endowments Restricted (Cont'd)</b>			
<b>OSOTF II Second Phase</b>			
<b>Schedule of changes in Endowment Fund Balance</b>			
	2015	2014	
Fund balance, beginning of year	\$ 252,078	\$ 252,078	
Eligible cash donations received	-	-	
	252,078	252,078	
<b>Schedule of changes in Expendable Funds Available for Awards</b>			
Fund balance, beginning of year	74,048	49,977	
Realized gain	-	-	
Unrealized investment gain (loss) net of direct investment- related expenses and preservation of capital contributions	28,843	26,146	
Bursaries awarded (2015 = 8, 2014 = 6)	(2,300)	(2,075)	
	100,591	74,048	
Expendable fund balance, end of year	100,591	74,048	
Total endowment fund balance, end of year	\$ 352,669	\$ 326,126	
Market value of fund, end of year	\$ 352,669	\$ 326,126	
<b>OTSS</b>			
<b>Schedule of changes in Endowment Fund Balance</b>			
	2015	2014	
Fund balance, beginning of year	\$ 2,928,877	\$ 2,846,651	
Eligible cash donations received	210,598	82,226	
Gift in kind	83,826	-	
	3,223,301	2,928,877	
<b>Schedule of changes in Expendable Funds Available for Awards</b>			
Fund balance, beginning of year	233,292	16,433	
Realized gain	-	-	
Unrealized investment gain (loss) net of direct investment- related expenses and preservation of capital contributions	195,845	247,834	
Bursaries awarded (2015 = 74, 2014 = 60)	(44,900)	(30,975)	
	384,237	233,292	
Expendable fund balance, end of year	384,237	233,292	
Total endowment fund balance, end of year	\$ 3,607,538	\$ 3,162,169	
Market value of fund, end of year	\$ 3,607,538	\$ 3,162,169	

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**14. Net Assets - Endowments Restricted (Cont'd)**

Reports of OTSS awards issued for the period of April 1, 2014 to March 31, 2015:

Status of Recipients	OSAP Number	Recipients Amount	Non-OSAP Number	Recipients Amount	Number	Total Amount
Full-time	180	\$ 72,145	268	\$ 104,540	448	\$ 176,685
Part-time	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total</b>	<b>180</b>	<b>\$ 72,145</b>	<b>268</b>	<b>\$ 104,540</b>	<b>448</b>	<b>\$ 176,685</b>

	2015	2014
Grand total of endowment funds, end of year	\$ 8,267,927	\$ 7,564,339

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**15. Commitments**

The College has leased realty for the Aviation Centre of Excellence at an annual rental of approximately \$77,000, with annual increases of 2.5%, and an expiry date of 2053.

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**16. Contingencies**

In the normal course of operations, the College is involved in a number of grievances and disputes. As of the date of this financial statement preparation, the likelihood and impact of these matters on the College's financial statements is unknown. Should any costs be incurred as a result of these matters, they will be expensed in the year of settlement.

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**17. Statement of Cash Flows**

The change in non-cash working capital balances consists of the following:

	2015	2014
Grants receivable	\$ 517,023	\$ (45,843)
Accounts receivable	(470,726)	1,405,817
Inventory	141,209	(158,118)
Prepaid expenses	(349,684)	(175,445)
Accounts payable and accrued liabilities	(930,386)	1,768,836
Vacation pay	151,218	287,543
Deferred revenue	1,131,147	(672,922)
	<b>\$ 189,801</b>	<b>\$ 2,409,868</b>

**18. Capital Disclosures**

The College considers its capital to be the balance retained in net assets, which is generally the difference between its assets and liabilities as reported on the statement of financial position and includes unrestricted net assets, internally restricted net assets, investment in capital assets and restricted endowment net assets. The College receives funding from the provincial government for the delivery of its programs. These funds are maintained and disbursed under the terms of the funding agreements and management is responsible for adhering to the provisions of these agreements.

The College's objectives when managing capital are to safeguard its ability to continue as a going concern so that it can continue to provide delivery of its programs to the public. Colleges are required, under the current Ministry guidelines, to balance their budgets each year through a combination of managing expenses and utilizing reserves. Any in-year deficit not covered by reserves (accumulated deficits) must be recovered within two successive years under the Ministry's deficit recovery procedures.

Management maintains its capital by ensuring that annual operating and capital budgets are developed and approved by the Board of Governors based on both known and estimated sources of funding and financing available each year. These budgets are shared with all management to ensure that the capital of the College is maintained and are also published on the College's website or distributed to the public in hard copy upon request.

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19. Financial Instrument Risk Management

**Credit Risk**

Credit risk is the risk of financial loss to the College if a debtor fails to make payments of interest and principal when due. The College is exposed to this risk relating to its cash, debt holdings in its investment portfolio, notes and long-term receivable and accounts receivable. The College holds its cash accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the College's cash accounts are insured up to \$300,000 (2014 - \$300,000).

The College's investment policy operates within the constraints of the investment guidelines issued by the MTCU and puts limits on the bond portfolio including portfolio composition limits, issuer type limits, bond quality limits, aggregate issuer limits, corporate sector limits and general guidelines for geographic exposure. All fixed income portfolios are measured for performance on a quarterly basis and monitored by management on a monthly basis. The guidelines permit the College's funds to be invested in bonds issued by the Government of Canada, a Canadian province or a Canadian municipality having a rating of A or better, or corporate investments having a rating of A (R-1) or better.

The maximum exposure to investment credit risk is outlined in Note 2.

Accounts receivable are ultimately due from students, sponsors or corporate agencies. Credit risk is mitigated by financial approval processes before a student is enrolled and the highly diversified nature of the student population, and other internal controls built into the registration process.

**Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of market factors. Market factors include three types of risk: currency risk, interest rate risk, and equity risk.

The College's investment policy operates within the constraints of the investment guidelines issued by the MTCU. The policy's application is monitored by management, the investment managers and the Board of Governors. Diversification techniques are utilized to minimize risk. The Policy limits the investment in any one corporate issuer to a maximum of 10% of the College's total fixed income bonds.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

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19. Financial Instrument Risk Management (Cont'd)

Currency risk

Currency risk relates to the College operating in different currencies and converting non-Canadian earnings at different points in time at different foreign College levels when adverse changes in foreign currency College rates occur.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

Interest rate risk

Interest rate risk is the potential for financial loss caused by fluctuations in fair value or future cash flows of financial instruments because of changes in market interest rates.

The College is exposed to this risk through its interest bearing investments and long-term debt.

The College mitigates interest rate on investments by limiting them to short terms.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

Equity risk

Equity risk is the uncertainty associated with the valuation of assets arising from changes in equity markets. The College is exposed to this risk through its equity holdings within its investment portfolio. At March 31, 2015, a 10% movement in the stock markets with all other variables held constant would have an estimated effect on the fair values of the College's equities of \$150,000. Equities represent approximately 52% of the College's endowed investments, which is held for long-term investment gains, which mitigates the impact to market fluctuations on the value of the equities.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

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19. Financial Instrument Risk Management (Cont'd)

Liquidity risk

Liquidity risk is the risk that the College will not be able to meet all cash outflow obligations as they come due. The College mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining guaranteed investment certificate investments that may be converted to cash in the near-term if unexpected cash outflows arise.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to measure the risk.

20. Liability for Contaminated Sites

Effective April 1, 2014 The Confederation College of Applied Arts and Technology adopted new Public Sector Accounting Handbook Standard PS 3260, *Liability for Contaminated Sites*. The standard requires the recognition of a liability for the remediation of contaminated sites in the financial statements when the recognition criteria outlined in the standard is met. This change in accounting policy has been applied prospectively. The impact on adoption of this standard was as follows:

	<u>2015</u>
Increase in liability for contaminated site	\$ -
Increase in contamination expense	\$ 287,943

The remediation has taken place and involved the complete removal of a fuel pump and single underground storage tank along with the associated removal of both soil and groundwater contamination due to gasoline impacts over time within an approximate area of 650 sq. m. The amount recovered from the Facilities renewal program for 2015 was \$221,600.

21. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

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Appendix C:  
Key Performance Indicators -  
Released April 15, 2015

## Graduate Employment Rate

Survey of 2013-14 graduates six months after graduation	Employed %
Algonquin	85.4
Boréal	85.1
Cambrian	85.3
Canadore	82.8
Centennial	73.1
La Cité	83.3
Conestoga	88.5
<b>Confederation</b>	<b>89.0</b>
Durham	85.1
Fanshawe	87.5
Fleming	84.0
George Brown	82.8
Georgian	88.3
Humber	82.5
Lambton	88.8
Loyalist	89.3
Mohawk	85.7
Niagara	87.8
Northern	86.0
St. Clair	85.1
St. Lawrence	88.1
Sault	85.4
Seneca	77.5
Sheridan	81.9
<b>Province</b>	<b>84.0</b>

## Graduate Satisfaction Rate

Survey of 2013-14 graduates six months after graduation	Very Satisfied / Satisfied %	Neither Satisfied / Nor Dissatisfied %	Very Dissatisfied / Dissatisfied %
Algonquin	79.4	12.4	8.2
Boréal	87.8	7.5	4.8
Cambrian	83.9	9.6	6.4
Canadore	82.7	10.4	6.9
Centennial	74.8	13.3	11.9
La Cité	80.7	11.4	7.9
Conestoga	81.7	10.4	7.9
<b>Confederation</b>	<b>83.6</b>	<b>11.7</b>	<b>4.6</b>
Durham	78.7	11.9	9.4
Fanshawe	82.2	10.7	7.1
Fleming	79.8	11.2	9.0
George Brown	77.6	12.9	9.5
Georgian	79.7	11.5	8.8
Humber	77.2	13.1	9.8
Lambton	86.8	8.6	4.6
Loyalist	83.8	10.7	5.6
Mohawk	80.2	11.6	8.2
Niagara	79.3	11.0	9.7
Northern	82.6	7.6	9.7
St. Clair	81.4	10.1	8.6
St. Lawrence	86.1	9.1	4.8
Sault	86.1	8.7	5.1
Seneca	79.3	12.5	8.2
Sheridan	79.1	13.1	7.8
<b>Province</b>	<b>80.0</b>	<b>11.6</b>	<b>8.4</b>

PLEASE NOTE: College-to-college comparisons (ranking) could produce misleading results, because of college size, local employment conditions, program mix and graduate demographics. The data from each college should be considered on its own.

# 2014-2015 ANNUAL REPORT - DRAFT

Appendix C:  
Key Performance Indicators -  
Released April 15, 2015

## Employer Satisfaction Rate

Survey of employers who have hired 2013-14 college graduates	Very Satisfied / Satisfied %	Neither Satisfied / Nor Dissatisfied %	Very Dissatisfied / Dissatisfied %
Algonquin	88.7	8.5	2.8
Boréal	93.3	6.7	0.0
Cambrian	95.8	4.2	0.0
Canadore	81.3	16.7	2.1
Centennial	86.0	12.2	1.7
La Cité	88.2	8.8	2.9
Conestoga	87.0	10.3	2.7
<b>Confederation</b>	<b>88.4</b>	<b>7.0</b>	<b>4.7</b>
Durham	87.7	10.3	2.0
Fanshawe	87.8	8.7	3.5
Fleming	93.2	5.4	1.4
George Brown	85.3	12.3	2.4
Georgian	89.6	6.2	4.1
Humber	91.0	6.4	2.7
Lambton	87.5	10.7	1.8
Loyalist	83.9	11.8	4.3
Mohawk	88.1	10.3	1.5
Niagara	89.0	8.1	2.9
Northern	85.0	7.5	7.5
St. Clair	90.4	7.8	1.8
St. Lawrence	87.0	8.7	4.3
Sault	89.6	10.4	0.0
Seneca	88.6	8.9	2.4
Sheridan	82.2	14.9	3.0
<b>Province</b>	<b>88.1</b>	<b>9.2</b>	<b>2.7</b>

## Student Satisfaction Rate \*

Student Satisfaction Survey, June 2014, November 2014 & February 2015	Very Satisfied / Satisfied %	Neither Satisfied / Nor Dissatisfied %	Very Dissatisfied / Dissatisfied %
Algonquin	80.2	15.0	4.8
Boréal	84.5	12.5	3.0
Cambrian	77.6	17.5	5.0
Canadore	77.8	17.1	5.1
Centennial	75.3	17.2	7.5
La Cité	82.7	11.6	5.7
Conestoga	74.4	19.9	5.7
<b>Confederation</b>	<b>78.1</b>	<b>17.3</b>	<b>4.6</b>
Durham	75.5	19.2	5.2
Fanshawe	78.1	17.4	4.5
Fleming	80.3	15.5	4.2
George Brown	70.9	21.7	7.4
Georgian	77.7	17.6	4.7
Humber	72.0	21.1	6.9
Lambton	74.9	18.7	6.4
Loyalist	80.5	15.7	3.8
Mohawk	76.8	17.3	6.0
Niagara	80.8	14.8	4.5
Northern	74.7	20.3	5.1
St. Clair	79.3	16.0	4.7
St. Lawrence	80.7	15.1	4.2
Sault	88.6	7.9	3.6
Seneca	71.6	21.5	6.9
Sheridan	75.2	19.1	5.7
<b>Province</b>	<b>76.2</b>	<b>18.1</b>	<b>5.7</b>

\*This table represents the average of the four capstone questions (13, 24, 39 & 49), the results for which are provided in the following tables. Comparison to previous years' results should be made with caution as questions leading up to the four capstone questions were revised in 2013-14.



# 2014-2015 ANNUAL REPORT - DRAFT

Appendix C:  
Key Performance Indicators -  
Released April 15, 2015

## Capstone Question 13\*

*Overall, your program is giving you knowledge and skills that will be useful in your future career*

Student Satisfaction Survey, June 2014, November 2014 & February 2015	Very Satisfied / Satisfied %	Neither Satisfied / Nor Dissatisfied %	Very Dissatisfied / Dissatisfied %
Algonquin	88.7	7.6	3.7
Boréal	92.1	6.0	1.8
Cambrian	88.8	8.1	3.1
Canadore	90.0	7.0	3.0
Centennial	86.2	9.3	4.5
La Cité	92.7	4.0	3.3
Conestoga	88.0	8.8	3.1
<b>Confederation</b>	<b>90.4</b>	<b>7.6</b>	<b>2.1</b>
Durham	86.6	9.7	3.8
Fanshawe	86.8	9.7	3.5
Fleming	88.7	8.0	3.3
George Brown	83.8	11.9	4.3
Georgian	86.5	9.8	3.7
Humber	85.6	10.3	4.1
Lambton	86.5	9.4	4.1
Loyalist	91.4	6.6	2.0
Mohawk	86.4	9.0	4.6
Niagara	88.2	8.0	3.8
Northern	87.2	9.5	3.3
St. Clair	89.6	7.5	2.9
St. Lawrence	89.8	8.1	2.1
Sault	93.5	3.6	2.9
Seneca	83.9	11.9	4.1
Sheridan	86.7	9.6	3.7
<b>Province</b>	<b>87.0</b>	<b>9.3</b>	<b>3.7</b>

## Capstone Question 24\*

*The overall quality of the learning experiences in this program*

Student Satisfaction Survey, June 2014, November 2014 & February 2015	Very Satisfied / Satisfied %	Neither Satisfied / Nor Dissatisfied %	Very Dissatisfied / Dissatisfied %
Algonquin	81.1	13.2	5.8
Boréal	85.0	12.3	2.7
Cambrian	81.4	14.2	4.5
Canadore	84.2	11.5	4.3
Centennial	78.5	15.1	6.4
La Cité	85.2	9.9	5.0
Conestoga	79.7	15.3	5.0
<b>Confederation</b>	<b>85.5</b>	<b>11.0</b>	<b>3.5</b>
Durham	78.6	15.5	5.8
Fanshawe	80.5	15.0	4.6
Fleming	82.6	12.5	4.9
George Brown	74.5	18.7	6.8
Georgian	80.9	14.6	4.5
Humber	78.6	15.9	5.5
Lambton	80.3	13.8	5.9
Loyalist	85.2	11.1	3.7
Mohawk	76.6	16.4	7.1
Niagara	82.6	12.7	4.7
Northern	77.1	19.1	3.8
St. Clair	83.6	12.2	4.2
St. Lawrence	84.3	11.6	4.1
Sault	90.8	5.4	3.8
Seneca	75.8	18.6	5.6
Sheridan	80.6	15.2	4.2
<b>Province</b>	<b>79.8</b>	<b>14.9</b>	<b>5.3</b>

\*Comparison to previous years' results should be made with caution as questions leading up to the four capstone questions were revised in 2013-14.

# 2014-2015 ANNUAL REPORT - DRAFT

Appendix C:  
 Key Performance Indicators -  
 Released April 15, 2015

## Capstone Question 39\*

*The overall quality of the services in the college*

Student Satisfaction Survey, June 2014, November 2014 & February 2015	Very Satisfied	Neither Satisfied	Very Dissatisfied
	/ Satisfied %	/ Nor Dissatisfied %	/ Dissatisfied %
Algonquin	70.9	23.3	5.8
Boréal	80.4	14.9	4.7
Cambrian	67.4	25.7	6.9
Canadore	67.4	26.1	6.5
Centennial	62.5	26.1	11.5
La Cité	72.6	17.7	9.7
Conestoga	58.0	33.4	8.6
<b>Confederation</b>	<b>63.1</b>	<b>29.3</b>	<b>7.6</b>
Durham	63.0	30.4	6.6
Fanshawe	69.0	25.4	5.6
Fleming	69.3	25.2	5.5
George Brown	57.7	32.5	9.8
Georgian	65.6	27.8	6.7
Humber	55.0	34.2	10.8
Lambton	62.4	29.3	8.3
Loyalist	71.2	24.4	4.4
Mohawk	65.4	26.5	8.1
Niagara	71.0	23.1	5.8
Northern	62.6	29.3	8.1
St. Clair	66.7	26.5	6.9
St. Lawrence	69.8	24.1	6.1
Sault	81.3	13.9	4.7
Seneca	57.4	32.3	10.3
Sheridan	61.1	30.7	8.3
<b>Province</b>	<b>63.8</b>	<b>28.2</b>	<b>8.1</b>

## Capstone Question 49\*

*The overall quality of the facilities / resources in the college*

Student Satisfaction Survey, June 2014, November 2014 & February 2015	Very Satisfied	Neither Satisfied	Very Dissatisfied
	/ Satisfied %	/ Nor Dissatisfied %	/ Dissatisfied %
Algonquin	80.0	16.0	4.0
Boréal	80.2	16.8	3.0
Cambrian	72.7	21.9	5.4
Canadore	69.8	23.8	6.4
Centennial	73.8	18.4	7.7
La Cité	80.5	14.6	4.9
Conestoga	71.8	22.2	6.0
<b>Confederation</b>	<b>73.5</b>	<b>21.2</b>	<b>5.3</b>
Durham	74.0	21.3	4.7
Fanshawe	76.1	19.4	4.4
Fleming	80.6	16.2	3.2
George Brown	67.7	23.7	8.6
Georgian	77.8	18.3	3.9
Humber	68.7	24.0	7.3
Lambton	70.3	22.3	7.4
Loyalist	74.3	20.6	5.0
Mohawk	78.6	17.3	4.1
Niagara	81.2	15.3	3.5
Northern	71.8	23.2	5.0
St. Clair	77.3	18.0	4.8
St. Lawrence	79.0	16.5	4.5
Sault	88.7	8.6	2.7
Seneca	69.3	23.3	7.4
Sheridan	72.3	21.1	6.6
<b>Province</b>	<b>74.4</b>	<b>19.9</b>	<b>5.7</b>

\*Comparison to previous years' results should be made with caution as questions leading up to the four capstone questions were revised in 2013-14.

# 2014-2015 ANNUAL REPORT - DRAFT

Appendix C:  
Key Performance Indicators -  
Released April 15, 2015

## Graduate Employment Rate

Survey of 2013-14 graduates six months after graduation	Employed %
Algonquin	85.4
Boréal	85.1
Cambrian	85.3
Canadore	82.8
Centennial	73.1
La Cité	83.3
Conestoga	88.5
Confederation	89.0
Durham	85.1
Fanshawe	87.5
Fleming	84.0
George Brown	82.8
Georgian	88.3
Humber	82.5
Lambton	88.8
Loyalist	89.3
Mohawk	85.7
Niagara	87.8
Northern	86.0
St. Clair	85.1
St. Lawrence	88.1
Sault	85.4
Seneca	77.5
Sheridan	81.9
<b>Province</b>	<b>84.0</b>

## Graduate Satisfaction Rate

Survey of 2013-14 graduates six months after graduation	Very Satisfied / Satisfied %	Neither Satisfied / Nor Dissatisfied %	Very Dissatisfied / Dissatisfied %
Algonquin	79.4	12.4	8.2
Boréal	87.8	7.5	4.8
Cambrian	83.9	9.6	6.4
Canadore	82.7	10.4	6.9
Centennial	74.8	13.3	11.9
La Cité	80.7	11.4	7.9
Conestoga	81.7	10.4	7.9
Confederation	83.6	11.7	4.6
Durham	78.7	11.9	9.4
Fanshawe	82.2	10.7	7.1
Fleming	79.8	11.2	9.0
George Brown	77.6	12.9	9.5
Georgian	79.7	11.5	8.8
Humber	77.2	13.1	9.8
Lambton	86.8	8.6	4.6
Loyalist	83.8	10.7	5.6
Mohawk	80.2	11.6	8.2
Niagara	79.3	11.0	9.7
Northern	82.6	7.6	9.7
St. Clair	81.4	10.1	8.6
St. Lawrence	86.1	9.1	4.8
Sault	86.1	8.7	5.1
Seneca	79.3	12.5	8.2
Sheridan	79.1	13.1	7.8
<b>Province</b>	<b>80.0</b>	<b>11.6</b>	<b>8.4</b>

PLEASE NOTE: College-to-college comparisons (ranking) could produce misleading results, because of college size, local employment conditions, program mix and graduate demographics. The data from each college should be considered on its own.

## 2014-2015 ANNUAL REPORT - DRAFT

Appendix D:  
Summary of Advertising and Marketing  
Complaints Received

There have been no advertising or marketing complaints in 2014-2015.

# 2014-2015 ANNUAL REPORT - DRAFT

 Appendix E:  
 Board of Governors

**CONFEDERATION COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
 BOARD OF GOVERNORS 2014/2015 – TERMS OF OFFICE**

	<i>Name</i>	<i>Term Dates</i>	<i>Term No.</i>
New appointment	Peter <b>BISHOP</b> (LGIC)	Sept. 1/14 – Aug. 31/17	1 (LGIC)
	Riley <b>BURTON</b> (Administrative Staff Representative)	Sept. 1/13 – Aug. 31/16	1 – Elected
Member-at-Large (reappointment)	Don <b>CAMPBELL</b>	Sept. 1/11 – Aug. 31/14 Sept. 1/14 – Aug. 31/17	1 2
	Rodney <b>DYCE</b> (Support Staff Representative)	Sept. 1/12 – Aug. 31/15	1 – Elected
Chair (reappointment)	Chris <b>FRALICK</b>	Sept. 1/11 – Aug. 31/14 Sept. 1/14 – Aug. 31/17	1 2
	Darlene <b>FURLONG</b>	Sept. 1/12 – Aug. 31/15	1
New appointment	Laurie <b>HAYES</b> (LGIC)	Sept. 1/14 – Aug. 31/17	1 (LGIC)
Internal appointment	Peter <b>KUZYK</b> (Academic Staff Representative)	Sept. 1/14 – Aug. 31/17	1 – Elected
	Jean-Paul (J.P.) <b>LEVESQUE</b>	Sept. 1/10 – Aug. 31/13 Sept. 1/13 – Aug. 31/16	1 2
New appointment	George <b>PATTERSON</b>	Sept. 1/14 – Aug. 31/17	1
	Doris <b>ROSSI</b>	Sept. 1/10 – Aug. 31/13 Sept. 1/13 – Aug. 31/16	1 2
	Eric <b>RUTHERFORD</b>	Sept. 1/12 – Aug. 31/15	1
1 <sup>st</sup> Vice Chair	Leona <b>SCANLON</b>	Feb. 26/09 – Aug. 31/12 Sept. 1/12 – Aug. 31/15	1 2
Internal appointment	Desiree <b>SCHEIBLER</b> (Student Representative)	Sept. 1/14 – Aug. 31/15	1 – Elected
New appointment	Ed <b>SCHMIDTKE</b> (LGIC)	Sept. 1/14 – Aug. 31/17	1 (LGIC)
2 <sup>nd</sup> Vice Chair	Paula <b>SDAO</b> (LGIC)	Sept. 1/09 – Aug. 31/12 Sept. 1/12 – Aug. 31/15	1 2 (LGIC)
	Douglas James (Jim) <b>MADDER</b>	N/A	President

Maximum - 2 Terms

Sept. 2014

## 2014-2015 ANNUAL REPORT - DRAFT

### Board of Governors

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**Chair**

Dennis Wallace

Kenora

**Vice-Chair**

Chris Fralick

Thunder Bay

**Vice-Chair**

Leona Scanlon

Thunder Bay

**Member-at-Large**

William (Bill) Trochimchuk  
*(Administrative Staff Representative)*

Thunder Bay

Marlene Bearinger *(Student Representative)*

Thunder Bay

Glenn Brassard

Thunder Bay

Don Campbell

Thunder Bay

Rodney Dyce *(Support Staff Representative)*

Thunder Bay

Darlene Furlong

Dryden/Sioux Lookout/Red Lake

Anne Krassilowsky

Dryden/Sioux Lookout/Red Lake

Jean-Paul (J.P.) Levesque

Thunder Bay

Paul Noonan

Rainy River District

Doris Rossi

Thunder Bay

Eric Rutherford

Geraldton/Marathon/Wawa

Paula Sdao

Thunder Bay

Cheryl L. Vaccher *(Academic Staff Representative)*

Thunder Bay

**President**

Jim Madder

Thunder Bay