Confederation COLLEGE

DRAFT

2017-2018 ANNUAL REPORT

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.

Confederation COLLEGE

DRAFT

2017-2018 ANNUAL REPORT

Table of Contents

Confederation COLLEGE

DRAFT

2017-2018 ANNUAL REPORT

Message from the Chairperson of the Board

The Board of Governors is proud to have provided guidance and support to Confederation College throughout the past year, focusing on the strategic directions set out in our Strategic Plan, Wiicitaakewin: The Path to 2020.

Continued improvements to **Access and Success** for our learners is evident through the variety of programs and services offered by the College. Technology-enabled learning and strategic partnerships enable more students to achieve their educational dreams in methods and in communities that are best for them. These efforts have led us to support 6,500 learners, of which 1,066 are Indigenous and 1,033 are International. The growing diversity of our College community has created a dynamic learning and working environment, facilitating a more robust experience for everyone.

Through a time of decreasing demographics in northwestern Ontario, Confederation has managed to significantly increase its economic impact since 2012, moving from an economic contribution of $411.2 million to $643.4 million in 2016-17. We have also seen **Community Prosperity** achieved through several collaborations, providing 69 business with training and serving 79 communities with training this past year. We also know that 1 out of every 14 jobs is associated with the activities of Confederation College.

From an **Institutional Excellence** perspective, the Board of Governors is enthused by the allocation of over $51 million to capital projects, ensuring our students continue to learn in state-of-the-art facilities. Projects range from our now completed SUCCI Wellness Centre, Minowaadiziiwin, and soon to be completed TEC Hub and Sioux Lookout High School Co-Location, to the upcoming reconstruction of our Nakina Drive Bridge. Beyond our infrastructure improvements, we are also looking inwardly for opportunities to improve. The Board fully endorses and supports Confederation College's honourable decision to pursue a systemic racism review.

With President Jim Madder announcing his retirement this year, I would be remiss if I did not acknowledge his incredible vision and leadership over the past several years, which have deeply contributed to the growth of Confederation College. Though his accomplishments are too numerous to list, his legacy will be defined by his commitment to providing access and success for all learners and by his cultivation of a long list of meaningful partnerships for the College. On behalf of the Board of Governors and our College community, I thank President Madder for his dedication and wish him well in the next chapter of his journey. His strategic direction and passion for education will have a lasting impact on our institution.

We have been working to ensure President Madder's successor will lead Confederation College in fulfilling its current Strategic Plan, Wiicitaakewin: The Path to 2020, and embracing the future of learning at our College and in our region. We are confident that together with the team at Confederation, we will continue to change lives through learning in the years to come.

George Patterson

Chairperson

Confederation COLLEGE

DRAFT

2017-2018 ANNUAL REPORT

Message from the President

This past year has been a blend of challenge, excitement and inspiration. Through it all, our College community has held strong and worked together to create a brighter future for our students; the lifeblood of our institution.

The beginning of the academic year began in a challenging way. Soon after welcoming our students to our campuses, we all lived through a 5-week academic strike, experienced by colleges across Ontario. It was difficult for all involved, but upon its completion, it was clear how much commitment and care each of our employees has for our students. Faculty, staff and administration alike, put in extra hours and additional efforts to assist our students in the transition back to school and in supporting their needs to ensure their ultimate success in completing the year. I applaud our Confederation College team for the inspirational work they did throughout this year.

Overcoming adversity together only made the highlights of the year that much brighter. We were excited to wrap up our 50th year of celebrations, having hosted a Homecoming Weekend in Thunder Bay and Homecoming events at each of our eight regional campuses. It was a treat to be able to speak with and spend time with so many of our alumni, students, employees and supporters. The stories I had the privilege to hear were another source of inspiration this year – we have touched so many lives in such a positive way. Thank you to our 10,192 participants and many sponsors for making our milestone year so memorable.

Having completed another year of our three-year Strategic Plan, Wiicitaakewin: The Path to 2020, we are proud to have made significant progress in the areas of Access and Success, Community Prosperity and Institutional Excellence.

Our programming continues to evolve to meet the needs of our learners and industry partners, helping to improve **Access and Success**. This year, we launched two new programs. The Digital Media Production diploma program will teach students how to tell engaging stories across all traditional and social media platforms starting in September of 2018. The Indigenous Governance and Public Administration post-graduate program has already begun preparing graduates for future leadership and policy-making roles in Indigenous organizations and communities. We also expanded some of our existing programming into our regional campuses, including our Community Integration through Cooperative Education and Personal Support Worker Living Classroom programs.

We were thrilled to host the Grand Opening of our new SUCCI Wellness Centre, Minowaadiziiwin in January. Minowaadiziiwin means "Lead a Good Life" which perfectly reflects the values of this facility. Also within the pillar of **Community Prosperity** is the significant progress we have made in the construction of our Technology, Education and Collaboration Hub. Starting in September of 2018, the new facility will contribute to the development of a skilled, employment-ready technology and trades workforce for northwestern Ontario. In addition, it will host vibrant research, incubation and technology transfer services to support the region's advanced manufacturing, technology and resource sectors. Also to be completed this fall is the Sioux Lookout co-location project, further solidifying our longstanding partnership with the local high school and providing a dynamic new learning environment for our students.

Continued on following page

DRAFT

2017-2018 ANNUAL REPORT

Under the strategic direction of ***Institutional Excellence***, we were honoured to be recognized for our work, receiving the Colleges and Institutes Canada Silver Medal in Indigenous Education Excellence. Knowing our work in this area is not complete, we have committed to an institution-wide systemic racism review. The process has already begun and will continue into this next year. In addition to taking this important step for our College, we also have aligned with six major organizations in Thunder Bay to establish the Anti-Racism and Inclusion Coalition. The Coalition will establish goals and report on successes, working together to address racism and discrimination in our community.

These are just some examples of the many ways in which we are moving forward in our three-year Strategic Plan. As we prepare for the coming years, it is important for me to acknowledge my retirement in the fall of 2018. I am confident that alongside our strong senior leadership team, the new President will maintain the momentum we have collectively achieved and facilitate new visions for the future. It has been my honour to serve as President of Confederation College these last seven years. I will follow the College's path and accomplishments with great interest.

Jim Madder

President

Strategic Plan

Confederation COLLEGE

The Path to 2020

Confederation College: 2017-2020 Strategic Plan

To deliver its Mission and Vision, Confederation College commits to fostering Access and Success, Community Prosperity and Institutional Excellence encompassing the following 10 goals.

The College aspires to be an institution that supports:

Access and Success

1. Provides access to a broad range of programs, pathways and learning opportunities.
2. Cultivates a flexible and supportive learning environment that helps learners meet and achieve their career and life goals.
3. Builds relationships through reconciliation[1] that inform learners' success.
4. Fosters an environment for all learners to experience the Negahneewin Council Vision.

Community Prosperity

5. Is responsive to the training and development needs of communities and employers.
6. Enriches the quality of life, prosperity and sustainability of its diverse communities.
7. Leads and supports innovation and entrepreneurship through partnerships with business and industry.

Institutional Excellence

8. Manages its human, financial and physical resources responsibly and sustainably in order to exceed College and sector indicators of quality and success.
9. Is an employer of choice.
10. Is recognized as a leader in Indigenous learning in Canada.

1"Reconciliation" is an ongoing journey to engage all Canadians in dialogue that revitalizes and promotes a mutually respectful relationship between Aboriginal and non-Aboriginal peoples in order to build vibrant, resilient and sustainable communities in reference to the Truth and Reconciliation Commission of Canada: Calls to Action Report.

Confederation COLLEGE Confederation College: 2017-2020 Strategic Plan

2017-2018 ANNUAL REPORT

ACCESS and SUCCESS

The Path to 2020

Confederation College excels in attracting, supporting and graduating a diverse[2] range of learners.

The demographics of northwestern Ontario are **changing**. For the first time in over four decades, Confederation is **re-inventing** its student population and reaching out beyond its traditional catchment base to attract new and different groups of students. In order to better recruit students, support their success and respond to the demand for skilled graduates, the College will **increase its focus on the attraction, support and retention of Indigenous youth as well as students from southern Ontario and other countries.** Helping students access programs of their choice and, at the same time, building awareness of market trends, will help to ensure that programs are both reachable and relevant. **Aligning the College's facilities, infrastructure and technology with diverse preferences that support a balanced lifestyle** will be central to engaging with students and helping them succeed. The process of reconciliation will frame the College's priorities for learner success. Confederation aspires to be a leader in advancing Indigenous learning and culture; in turn, these aspects will be integrated into a flexible and supportive learning environment for all.

Goal 1 - Provides access to a broad range of programs, pathways and learning opportunities (E 1.1)	
1.1	Continue to implement a variety of flexible learning solutions that increase access to a broad range of learning pathways.
1.2	Increase awareness of pathways and prepare learners for success in their chosen career paths.
1.3	Expand partnerships with K-16 education providers and other agencies to support the success of all learners in their transition to post-secondary education.
1.4	Continue to enhance and review program relevance, mix and delivery to support engagement of a diverse group of prospective learners.
Goal 2 – Cultivates a flexible and supportive learning environment that helps learners meet and achieve their career and life goals (E 1.1)	
2.1	Implement a cross-college, collaborative approach for student success.
2.2	Celebrate the cultural diversity on campus.
2.3	Support the unique needs of international students in reaching their personal, academic and career goals.
Goal 3 – Builds relationships through reconciliation[1] that inform learners' success. (E 1.2)	
3.1	Implement comprehensive Indigenous language and cultural programming.
3.2	Engage in active Canadian reconciliation through implementation of the Truth and Reconciliation Commission (TRC) of Canada's Calls to Action in the education sector.
3.3	Create and sustain a professional development program to support employees in their understanding of historic/contemporary challenges in education for Indigenous students thereby supporting the development of an inclusive curriculum.
Goal 4 – Fosters an environment for all learners to experience the Negahneewin Council Vision. (E 2.2)	
4.1	Respectfully reflect culture, language, knowledge and history in the classroom through Indigenous Learning Outcomes.
4.2	Integrate Indigenous knowledge and pedagogy in the classroom.
4.3	Create and sustain space that respects Indigenous peoples as integral to the future of Confederation College.

1"Reconciliation" is an ongoing journey to engage all Canadians in dialogue that revitalizes and promotes a mutually respectful relationship between Aboriginal and non-Aboriginal peoples in order to build vibrant, resilient and sustainable communities in reference to the Truth and Reconciliation Commission of Canada: Calls to Action Report.

2"Diverse Learners" are defined as learners with a range of dimensions that includes but is not necessarily limited to: learning skills, socio-economic background, race and cultural heritage, physical and mental ability, gender and sexual orientation, religious and political beliefs, as well as geographic origin.

COMMUNITY PROSPERITY

The Path to 2020

Confederation College fosters economic and social development in Northwestern Ontario and beyond.

As a result of its dedication to the surrounding area over many years, the College has developed a **strong network** of well-established relationships and continues to commit to **building collaborative partnerships** that not only enhance students' success and learning outcomes, but also **address northern realities** and respond to the **changing needs** of the regional economy. Strong relationships with communities, employers and industry allow the College to be responsive to emerging opportunities. Understanding the challenges and unique needs facing northwestern Ontario's diverse communities will help the College **engage with employers** to advance training opportunities that meet evolving needs. **Innovation and entrepreneurism** will be pathways to further support economic development. In these ways, the College will **ensure its graduates have the skills, knowledge and abilities** to perform in a rapidly changing labour market.

Goal 5 – Is responsive to the training and development needs of communities and employers. (E 2.1)	
5.1	Continue to foster effective community, employer and industry connections to remain responsive to emerging opportunities and training needs.
5.2	Advocate for responsive contract training funding.
5.3	Implement a collaborative approach to placements, co-ops, career services, Advisory Committees and community outreach that strive to support a holistic approach for career development.
5.4	In partnership with stakeholders, investigate and advocate for new models for apprenticeship delivery across the north.
Goal 6 - Enriches the quality of life, prosperity and sustainability of its diverse communities. (E 2.2)	
6.1	Support social innovation as a means to address the challenges faced by learners, employers and communities.
6.2	Increase our understanding of the unique challenges and needs facing northwestern Ontario's communities in order to align programs and delivery options to facilitate access and success.
6.3	Employ a holistic approach to learning that is responsive to diverse learning styles as well as the needs of communities in northwestern Ontario.
Goal 7 - Leads and supports innovation and entrepreneurship through partnerships with business and industry. (E 2.3)	
7.1	Foster a culture that enhances opportunities for, and aligns resources with, innovation and entrepreneurism across the College.
7.2	Continue to develop partnerships that increase students' opportunities to explore innovation and entrepreneurism.
7.3	Showcase the College's efforts to advance innovation and entrepreneurism initiatives that help to grow economies in northwestern Ontario.

2017-2018 ANNUAL REPORT

INSTITUTIONAL EXCELLENCE

The Path to 2020

Confederation College is recognized as an excellent and progressive organization.

Confederation College has a proven track record in performing **above provincial averages:** graduate and employer satisfaction are areas where the College performs above the norm. Continuing to offer **best-in-class opportunities** for students and building pathways to develop **meaningful and sustainable** careers that meet the needs of the north are areas where the College will maintain its focus and further strive to exceed expectations. Formalizing a **performance measurement framework** will help the College assess and communicate its progress toward exceeding benchmarks and achieving its **strategic goals**. By investing in its human and physical resources, the College will contribute to a **positive learning and work environment**, creating a sustainable foundation from which to grow and be recognized.

Goal 8 - Manages its human, financial and physical resources responsibly and sustainably in order to exceed College and sector indicators of quality and success. (E 3.1, 3.2)	
8.1	Effectively align resources with the College's annual Business Plan to support quality outcomes of students and to achieve strategic goals.
8.2	Develop and implement a performance measurement framework that reflects the goals of the College's strategic plan and that positions Confederation to exceed College and sector indicators of quality and success.
8.3	Invest in buildings and centres that contribute to a positive learning and work environment and that convey the uniqueness of Confederation College.
8.4	Refresh and renew the College's infrastructure and reporting structure in order to improve efficiencies during program and service delivery.
Goal 9 - Is an employer of choice. (E 3.3)	
9.1	Attract and retain employees who have the knowledge, skills and experience to meet the mission and values of the College.
9.2	Continue to create a supportive environment and increase opportunities for employees to be engaged and contribute to the College community.
9.3	Create an employee recruitment strategy to ensure a qualified and diverse pool of applicants for part-time and temporary positions.
Goal 10 – Is recognized as a leader in Indigenous learning in Canada. (E 3.4)	
10.1	Expand Indigenous programming to meet the needs of northwestern Ontario and beyond.
10.2	Actively engage in dialogue on how to advance and support Indigenous learning at Confederation College.
10.3	Determine Indigenous education strategies through research and policy development in collaboration with partners across Canadian and International environments.

Confederation COLLEGE

Confederation College: 2017-2020 Strategic Plan

2017-2018 ANNUAL REPORT

Ends Monitoring

The following report represents a metric summary related to activity connected to the three ends policies associated with our Strategic Plan. For each metric below a three year history is presented.

This report was prepared based on data available as of March 21, 2018.

	Metrics for the 2016-2019 Strategic Plan:	2015/16	2016/17	2017/18
NOTE - All information for 2017/18 is consistent with records from March 21, 2018. Numbers and percentages will vary when compared to other ministry reports.				
Ends Policy One – Access and Success **Strategic Direction One – Confederation College excels in attracting, supporting and graduating a diverse range of learners.**				
a	Number of Postsecondary and Non-Postsecondary learners	7605	7297	6500
	• Total number of Postsecondary learners	4466 (59%)	4476 (61%)	4228 (65%)
b	Under-represented postsecondary learners	2366 (53%)	2353 (53%)	2396 (57%)
	• First Generation	1174 (26%)	1029 (23%)	823 (19%)
	• Indigenous	868 (19%)	824 (18%)	730 (17%)
	• International	532 (12%)	634 (14%)	940 (22%)
	• Second Career	69 (2%)	54 (1%)	28 (<1%)
	• WSIB	5 (<1%)	11 (<1%)	4 (<1%)
	• Identified disabilities	505 (11%)	571 (13%)	561 (13%)
c	Academic upgrading learners who ladder into full-time: i. Postsecondary ii. Apprenticeship Studies	i. 121 (7%) ii. 3 (<1%)	i. 141 (9%) ii. 5 (<1%)	i. 107 (10%) ii. 5 (<1%)
d	Number of School College Work Initiative learners in 2017/18 (*doesn't include April 2018 students)	1095	1060	1226*
e	School College Work Initiative learners who ladder into full-time: i. Postsecondary ii. Apprenticeship Studies	i.354 (9.9%) ii. 38 (11.1%)	i. 403 (11.4%) ii. 46 (13.7%)	i. 353 (10%) ii. 41 (15.3%)
f	Confederation Bound i. Total number of high school students to enter Confederation Bound ii. Total number of Confederation Bound participants to apply to a postsecondary program iii. Total number of participants to enroll in a postsecondary program	i. 48 ii. 35 iii. 24	i. 45 ii. 36 iii. 28	i. 47 ii. 33 iii. N/A
g	Number of Learners participating in the MTCU Credit Transfer System transferring in to Confederation College	358	402	402
h	Male/female ratio of postsecondary learners	44/56	44/56	46/54
i	Postsecondary learners completing flexible courses	994 (22%)	1027 (23%)	1064 (25%)
j	Postsecondary learners accessing programming through the Virtual College	1271 (29%)	1481 (33%)	1201 (28%)
k	Learners in collaborative, multi-institutional programs (Collaborative or community based BScN, Mining diploma, Medical Laboratory Assistant diploma, etc.)	459 (6%)	452(6%)	446 (7%)
International Learners:				
l	International postsecondary learners	532 (12%)	634 (14%)	940 (22%)
m	International postsecondary graduates	268 (16%)	338 (19%)	
n	International non-postsecondary learners	62 (4%)	26 (2%)	93 (7%)
Regional Learners:				
o	Number of Postsecondary programs delivered in regional locations	29	24	29
p	Postsecondary learners in regional locations	528 (12%)	535 (12%)	520 (12%)
q	Apprenticeship learners in regional locations	3 (<1%)	5 (1%)	0
	Upgrading learners in regional locations	126 (20%)	128 (19%)	146 (25%)
r	Contract training learners in regional locations	601 (37%)	406 (28%)	390 (31%)
Southern Ontario Learners:				
s	Learners outside of northwestern Ontario accessing programming through the Virtual college	295 (12%)	317 (13%)	323 (16%)
t	Learners relocating to northwestern Ontario from southern Ontario for their studies	571 (8%)	523 (7%)	525 (8%)

3

Metrics for the 2016-2019 Strategic Plan:		2015/16	2016/17	2017/18
NOTE - All information for 2017/18 is consistent with records from March 21, 2018. Numbers and percentages will vary when compared to other ministry reports.				

Continued from Page 3

Graduates:				
u	Graduation Rate from postsecondary programming. 2017 Provincial KPI Average = 66.6%	64.8%	65.5%	
v	Graduate Employment Rate. 2017 Provincial KPI Average = 83.0%	84.6%	82.8%	
w	Graduate Satisfaction Rate. 2017 Provincial KPI Average = 78.8%	86.9%	86.6%	
x	Employer Satisfaction Rate. 2017 Provincial KPI Average = 91.2%	92.6%	89.5%	
Ends Policy Two – Community Prosperity **Strategic Direction Two – Confederation College fosters economic and social development in Northwestern Ontario and beyond.**				
a	Number of postsecondary and non-postsecondary Indigenous Learners	1295	1356	1066
b	Indigenous postsecondary learners	868 (19%)	824 (18%)	730 (17%)
	• Indigenous apprenticeship learners	17 (5%)	23 (7%)	18 (7%)
	• Indigenous upgrading learners	197 (32%)	184 (28%)	100 (20%)
	• Indigenous contract training learners	203 (13%)	313 (23%)	214 (17%)
c	Indigenous postsecondary graduates	294 (17%)	327 (18%)	
d	Indigenous apprenticeship graduates	N/A	N/A	
e	Indigenous upgrading graduates	100 (85%)	60 (79%)	
f	Indigenous School College Work Initiative learners laddering into postsecondary programming	72 (13%)	80 (16%)	84 (16%)
g	Postsecondary programming with Indigenous learning outcomes	53 (95%)	58 (100%)	58 (100%)
Training Initiatives:				
h	Number of northwestern Ontario businesses receiving training	39	52	69
i	Number of training agreements with northwestern Ontario communities and number of communities served through these agreements	49	64	79
Integrated Employment Services:				
j	Number of employment clients served	3450	4356	3722
k	Percentage of employment clients placed	61%	78%	69%
Applied Research/Entrepreneurism:				
l	Number of applied research projects in partnership with government, community or business organizations	21	22	21
m	Learners participating in experiential learning opportunities	1985 (44%)	1832 (41%)	1746 (41%)
n	Learners participating in applied research projects	112 (3%)	158 (4%)	152 (4%)
o	Learners participating in entrepreneurism activities	318 (7%)	726 (16%)	971 (23%)

4

Confederation COLLEGE

DRAFT

2017-2018 ANNUAL REPORT

Metrics for the 2016-2019 Strategic Plan:	2015/16	2016/17	2017/18
NOTE - All information for 2017/18 is consistent with records from March 21, 2018. Numbers and percentages will vary when compared to other ministry reports.			

Continued from Page 4

	Ends Policy Three – Institutional Excellence Strategic Direction Three – Confederation College is recognized as an excellent and progressive organization.			
a	Number of postsecondary and non-postsecondary learners served:	7605	7297	6500
	• i. Postsecondary learners (includes full and part time)	4466 (59%)	4476 (61%)	4228 (65%)
	• ii. Apprenticeship learners	341 (4%)	335 (5%)	268 (4%)
	• iii. Upgrading learners	619 (8%)	657 (9%)	507 (8%)
	• iv. Contract training learners (activity not funded by MAESD)	1610 (21%)	1425 (20%)	1263 (19%)
	• v. General interest learners	566 (7%)	404 (6%)	234 (4%)
b	Number of postsecondary full-time equivalent (FTE) learners (2016/17)	3135	3050	N/A*
c	Learners leaving northwestern Ontario to attend programs at other Ontario Colleges	568	611	540
d	Postsecondary Student Satisfaction with the overall quality of their learning experience in their program. 2017 Provincial KPI Average = 79.5%	85.1%	83.3%	
e	Postsecondary Student Satisfaction with the concern of people at the college for their success. 2017 Provincial KPI Average = 63%	69%	68%	
f	Postsecondary Student Satisfaction with the overall quality of the services in the college. 2017 Provincial KPI Average = 64.6%	66.1%	64.5%	
g	Postsecondary Student Satisfaction with their overall college experience. 2017 Provincial KPI Average = 72%	76%	76%	

*Data source no longer produced by OCAS and will be redefined and recalculated for future reporting.

The Executive Limitations reports provided throughout the year include data that relates to the Ends.
This Ends report minimizes the duplication of data previously stated in the Executive Limitation reports.

5

Date modified:
May 1, 2018 6:11 PM

The following narrative outlines the 2017/18 annual initiatives that move the Wiicitaakewin strategic plan forward.

Strategic Direction #1 - Access and Success

Goal 1. Provides access to a broad range of programs, pathways and learning opportunities.

1.1) We are currently completing the implementation of 2nd-year business programming through NCCP. The BOG has approved the 3rd-year mechanical engineering program to be submitted to MAESD.

In Sept. 2017 the BScN Collaborative program agreement was renewed with LU. The Community Based BScN cohort funding agreement is expected by 4 May 2018 from MAESD.

1.2) The College has received a program demand gap analysis (Click Here) for NW Ontario from Economic Modeling Specialists International (EMSI) funded through ONCAT. Results from all northern colleges and universities are being compiled to provide an assessment of pathway opportunities and potential collaborations for new programs. ONCAT will provide the report by the end of May 2018. In addition seven ONCAT pathway projects involving multiple institutions are in progress with an additional seven completed since 2015, all of which increase pathways for learners (Click Here).

The *Pick your Pace* project has developed into recognizing pathways through our programs that focus on individual skills rather than courses or programs. These are recognized through “badges” or “medallions”.

1.3) Multiple steering committee meetings have taken place through the Northern Ontario Education Leaders (NOEL) group to determine the best approach for improved math outcomes. The Ministry of Education (K-12) has indicated that they will initiate a new mathematics curriculum based in part on these discussions.

Confederation Bound has successfully enrolled its third cohort and will implement this initiative on an ongoing basis.

The Maamawaiyaa proposal is currently being reviewed by the federal government.

The College in partnership with MAESD has successfully piloted the Ontario Postsecondary Access and Inclusion Program (OPAIP) to replace the First Generation Program. In part, OPAIP supports the College reaching out to school boards and communities to build relationships and partnerships that support student transitions and retention. This builds on successful dual credit initiatives and has resulted in increased communication with high schools and potential learners.

1.4) The Program Demand Gap Analysis conducted by EMSI is being reviewed by SEM to identify gaps that exist in programming in relation to the labour market and community needs. Digital Media Production has been successfully renewed through this SEM work with a launch having occurred in the fall of 2018. SEM has also played a major role in program review in relation to student retention and success including optimization of scheduling, improved processes for student inquiry responses and investments in program infrastructure such as the revitalization of our culinary kitchens. SEM has recommended, and we are implementing, the suspension of three programs for the Sept-2018 intake: Power Engineering; Civil Engineering; Child and Youth Care.

Study North 2 funding focusses on increasing presence in specific southern Ontario markets and a transition to funding by the northern colleges. Current metrics indicate that this initiative has increased the number of students recruited from southern Ontario at the College to 525.

1

Goal 2 – Cultivates a flexible and supportive learning environment that helps learners meet and achieve their career and life goals.

2.1) The Learning Resource Division has developed and is implementing a Student Retention Plan in consultation with the retention sub-committee of SEM.

The number of accommodation plans for students with identified learning challenges in postsecondary studies has increased from 236 to 263 between fall 2016 and fall 2017.

2.2) Through SUCCI, APIWIN, the Centre for Policy and Research in Indigenous Learning and the International Education Centre, multiple cultural events and exchanges were scheduled throughout the fall semester.

The SUCCI Wellness Centre, Minowaadiziiwin, was completed and officially opened in January of 2018. Renovations in the "C" wing of the Shuniah building to house meditation and ceremonial space will be completed by fall 2018.

2.3) To respond to increased demand from international learners, the College is examining the feasibility of adding sections and new intakes of post-graduate programs. The College is developing learner exchange opportunities including Indigenous and non-Indigenous institutions in Mexico and Australia. A pilot exchange is planned for late May 2018 with the University of Veracruz, Mexico involving social development in Indigenous communities.

In collaboration with multiple agencies in NW Ontario and three levels of government, a strategy is being developed to retain college and university graduates from outside the region in NW Ontario.

Goal 3 – Builds relationships through reconciliation that inform learners' success.

3.1) The College is currently hiring faculty to support the delivery of Indigenous language programming. We have signed an MOU with Sault College to use their Indigenous language curriculum and certificate.

3.2) CPRIL continues to initiate and complete a diverse number of funded research projects. These are funded through external provincial and national agencies related to advancing indigenous education.

We have facilitated the development of a First Nations Water Authority in northern communities, the first of its kind in Canada. It will provide operational independence and self-governance to Indigenous communities, utilizing education and training strategies, technology and business development practices.

Academic Council has developed and endorsed the College Academic Plan, Memegwa that includes a focus on a world view and Indigenous knowledge.

3.3) The Bawaajigan Certificate has been offered by CPRIL following the faculty strike with support from Human Resources. It is being restructured to accommodate a continuous intake and all employees can access the format in alignment with their own needs and schedules.

The TRC Calls to Action have been reviewed at Senior Team, Managers' Meetings, SLT and Academic Council. They have also been integrated into annual planning.

Goal 4 – Fosters an environment for all learners to experience the Negahneewin Council Vision.

4.1) ILO implementation continues through CPRIL with support from the Negahneewin Education Circle, Academic Council and the Teaching and Learning Centre. There are currently at least two ILOs per program. The new Academic Plan references the implementation of all seven ILO's through a sub-committee that works with CPRIL and the VPA's office.

4.2) Indigenous presence has been incorporated into: the SUCCI Wellness Centre, Minowaadiziiwin; the TEC Hub atrium and circulation spine (décor design and a sculpture of Nanabijou); the Negahneewin and the Animikig symbols have been installed at the main entrances to the Shuniah building; and Indigenous Spruce and Cedar artwork has been installed above the entrances to the new residences.

Strategic Direction #2 - Community Prosperity

Goal 5. Is responsive to the training and development needs of communities and employers.

5.1) We are the strategic training partner for six Indigenous communities within the SuperCom project. This project will construct a 500km energy transmission line from Wawa to Thunder Bay by Next Bridge. We are currently delivering a series of training modules to 244 students (Essential Skills, Career Development, Specific Skills) that lead to employment.

5.2) The College has prepared a comprehensive training strategy briefing document for MAESD focussed on forestry, mining and ICT labour needs.

We have created pathways within the *My Learning Space* partnership between public libraries, the Shelter House of Thunder Bay and Confederation College to provide digital literacy and upgrading to marginalized populations.

The Maternal Care Worker Program has received $600K from the Ministry of Health and Long-Term Care to support delivery and outcomes monitoring. Funding is through a research collaboration with Dr. Nana Jamah of the TBRHRI. This program will provide improved health and social outcomes for new mothers and newborns in remote communities.

Working in partnership with the Local Health Integration Network and the Ministry of Health and Long-Term Care, we have received $1.6M to improve PSW program access and outcomes.

5.3) Several meetings have been held involving PAC chairs of related programs. The chairs have indicated that they did appreciate the meetings and the sharing of knowledge, although recommended that such meetings should not be more than once/year.

We are working with employers and Indigenous communities and organizations in the development of an Advisory Committee to provide guidance for the Indigenous Governance and Public Administration (IGPA) program.

5.4) We are creating new apprenticeship pathways in energy and construction trades through the Supercom partnership. Through employer engagement, the "in school level 1" will be delivered on site. Through the TEC Hub model there will be two flexible skills labs, dedicated labs for Indigenous organizations (AETS and KKETS) for level 1 apprenticeship using technology. In February, the College hosted meetings in partnership with the Chamber of Commerce to showcase the European approach to apprenticeship and skills training. MAESD also announced a modernization of the complete apprenticeship system.

Goal 6 – Enriches the quality of life, prosperity and sustainability of its diverse communities.

6.1) The College continues to integrate the core concept of "healthy and sustainable communities" within the operational practices of all government-funded education and training projects, including metrics aligned with social innovation and social impact investments.

The College has received $100K funding from MAESD to implement a study in partnership with the Northern Policy Institute regarding the influence of the College on socioeconomic indicators of communities in NW Ontario.

6.2) We continue to increase the use of new technologies to reach learners who are geographically isolated. In partnership with Apple we are developing resources to provide access and opportunity for learners in areas such as artificial intelligence, machine learning and augmented reality. This approach will be embedded in the delivery of Water Authority training, PSW and Maternal Care, as well as literacy and essential skills programs across the north.

An MOU has been signed by Northern, Lambton and Confederation to advance the opportunity of delivering the Environmental Technician – Water and Waste Water Systems Operations program. Confederation College anticipates a delivery date of fall 2019.

Goal 7. Leads and supports innovation and entrepreneurship through partnerships with business and industry.

7.1) The College is developing entrepreneurial opportunities arising from TEC Hub specializations. This includes digital manufacturing, artificial intelligence, virtual reality and augmented reality. A gap analysis has been conducted for the TEC Hub that identifies essential equipment required to support manufacturing innovation and community needs.

The *Partners in Innovation and Entrepreneurship (PIE)* collaboration has received a one-year extension of funding in support of entrepreneurship learning activities across the College and LU.

The potential for hosting a Research Chair is being explored with NOHFC.

7.2) The College has completed three sector workforce strategy reports for MAESD in the areas of forestry, mining and information and communication technologies (ICT). These studies identify the need for workforce development and entrepreneurial opportunities within the sectors.

The Northwestern Ontario Innovation Centre partnership that supports innovation and entrepreneurism in multiple programs was renewed in January 2018.

Confederation is joining Loyalist and Lambton Colleges in the development of applied projects as a Work-Integrated Learning alternative to work placement. Funding was secured from MAESD under the Catalyst Fund, for a two-year period for this development. This pilot project will see Confederation develop several applied projects in: Computer Programmer, Interactive Media Development and Engineering Business and Safety Management.

7.3) We are currently in the planning stage of hosting regular ICT meetings with participation of local ICT and digital small businesses, ICT and digital business owners, independent software developers and the local business ecosystem. FedNor has funded extensive consultation with faculty, industry, entrepreneurs and city representatives to determine the future of manufacturing and develop content for a series of workshops.

Strategic Direction #3 - Institutional Excellence

Goal 8 - Manages its human, financial and physical resources responsibly and sustainably in order to exceed College and sector indicators of quality and success.

8.1) In June 2017, the Board of Governors approved a balanced operating budget of approximately $80.2M for the 2017-18 fiscal year, an increase of approximately $4.4M or 5.7% compared to the 2016-17 actual. The 2017-18 budget includes $408,075 to support initiatives connected to the 2017-20 Strategic Plan.

The 2017-18 year-end financial projections are likely to show a deficit due to the extraordinary expenditures incurred as a result of the faculty work stoppage and required tuition fee refunds and student support costs. Prior to the work stoppage the College had projected a year-end surplus of approximately $146,000.

The province has implemented Bill 148 which has and will have significant effects on the finances and staffing of the College. A review of the effects by Colleges Ontario indicates that this legislation will result in increased cost of approximately $8M to Confederation. As a result, the College established a task force with three foci (programming, campuses, services) along with SEM to develop multiple scenarios and recommendations as to how we can attain financial sustainability. The province has provided one-year funding of $8M to Confederation to support sustainability in 2018/19. The multiple scenarios and recommendations will be presented to the Board in June 2018.

8.2) The College is implementing the Data Governance and Business Intelligence project that helps automate the flow of information and process workflows to aid in academic program decision-making.

In partnership with the Northern Policy Institute, the College will conduct a study into the influence of the College and its graduates on social progress indicators in NW Ontario communities. Social innovation can advance conditions surrounding basic human needs, foundations of well-being and opportunity.

CPRIL, in collaboration with the VPA's office and Negahneewin Council, is creating an Indigenous quality assurance framework and is implementing metrics within the Academic Plan that reflect the TRC Calls to Action.

The CQAAP (academic accreditation) follow-up 18-month implementation report has been submitted. The report has been accepted by CQAAP with significant progress made on all CQAAP recommendations. Full implementation will be completed the by fall 2019.

8.3) Significant progress continues in implementing the 5-year capital plan: the SUCCI Wellness Centre, Minowaadiziiwin completed and opened (the Wellness Centre replaces the Fitness Centre and Bubble which for the near term has been repurposed to support community soccer and other activities); the TEC Hub Capital Build project will attain substantial completion in June 2018; the Sioux Lookout and High School campus co-location project will attain substantial completion by fall 2018.

Approximately $1.2M has been invested in IT infrastructure advancing through to year two of the 5-year plan.

MAESD has provided $1.8M to rebuild the deck of the bridge over the McIntyre River on the Thunder Bay campus. The goal is to integrate the City of Thunder Bay pedestrian bridge into the renewed vehicle bridge.

TVO opened an office in the Shuniah building in support of a partnership with the College, to provide experiential learning opportunities in media and film programs.

8.4) KCI was retained to assist the College in its community fundraising goal of $5M. The campaign theme and brand identity have been created and the quiet phase of the campaign has been initiated. Approximately $1.3M in fundraising proposals have been initiated and $350,000 confirmed. In April, NOHFC announced $2M for the equipment needed for the TEC Hub, pending $2M raised by the College. A proposal was submitted to FedNor in early February for a capital contribution of $1M towards equipment. We would anticipate this announcement by fall 2018.

We have received approximately $2M in 50th Anniversary funds to support College Equipment and Renewal Funding (CERF). These funds have been invested in projects to support academic delivery. An additional $467,315 in Facilities Renewal Program funding was provided by MAESD to address deferred maintenance work.

Canada 150 provided $100K in matching funds to renew signage on the Thunder Bay Campus. This has supported new: entrance, wayfinding, parking and welcome signage.

Goal 9 - Is an employer of choice.

9.1) Human Resources and the Teaching and Learning Centre are working collaboratively to generate professional development opportunities to improve academic delivery with a particular focus on the May-June period. Examples of sessions include: Working with Self Compassion, Arbinger Leadership Training for managers, as well as support for the implementation of Student Success Weeks in the fall and winter semesters. The College has also implemented online orientation sessions for all employees with a focus on the needs of contract faculty.

In response to the challenges created by Bill 148 we are reviewing our staffing models to determine where opportunities exist to refresh our academic staffing plans. This may increase our ability to attract and retain engaged faculty.

Our professional development policies have been consolidated, updated and posted online. They were also highlighted using the Policy of the Month process. The online orientation system has been created and we are currently working to ensure it is AODA compliant. The Student Success Certificate will be re-launched in May of 2018. Nine employees have accessed tuition reimbursement this fiscal year for a total of $21,553.40. To date, 117 employees have accessed their PD spending accounts in the 2017/18 fiscal year for a total of $55,435.53.

9.2) The Communications Charter was re-established as the Internal Communications Policy based on feedback from staff and managers. A social media strategy and an Internal Communications Best Practices resource document are being finalized and will be implemented in 2018. The College portal continues to be refined with distinct Staff News feeds and easier to use search functions, as recommended in feedback surveys.

This year, the Wellness Committee focused on hosting regular events for our employees which included a Spring Into Motion Challenge, the Annual Passport to Wellness Retreat, an organized lunch-time walking group and monthly Wellness Watch updates available through Staff News. The Wellness Committee recommendation to provide a 50% employee membership discount at the SUCCI Wellness Centre, Minowaadiziiwin, was approved and implemented. To date, 175 staff have registered, three times the previous number of employee members. A reimbursement program is also being offered to our regional employees.

A task force was established to develop and implement the 2017/18 academic timetable to address a number of significant issues of past timetabling processes. The task force has successfully implemented timetables for the fall and winter semesters well in advance of the commencement of each semester, while incorporating a minimum of changes once distributed. The implementation of a schedule including a Student Success Week is planned for Sept 2018.

9.3) We have created a recruitment strategy that includes the addition of a statement encouraging applications from candidates of Indigenous descent. We have begun using social media to advertise positions and have reached out to a number of agencies to create partnerships.

Goal 10 – Is recognized as a leader in Indigenous learning in Canada.

10.1) The Indigenous Governance and Public Administration program was developed and launched in January 2018.

The curriculum of the Aboriginal Canadian Relations Certificate is currently under review with renewed curriculum expected for 2019.

10.2) We will implement a new 12-week online “Indigenous Canada” program from the University of Alberta, to support College-wide employee training and development. The Bawaajigan certificate is being re-launched and will be available in a new delivery format designed by CPRIL.

10.3) CPRIL has multiple projects that support the TRC Calls to Action which can be found by on the CPRIL website. This work includes developing teaching standards for Indigenous learning.

Presentations were made regarding the TRC Calls to Action to the Leadership Institute for Deans and Directors and to the Presidents Academy of CICan.

We successfully hosted the CICan Indigenous Symposium with delegates from across Canada, including 11 College presidents in late October 2017.

Three presentations were provided by five attendees at the CICan national conference in Victoria, directly or indirectly supporting the TRC Calls to Action. CICan recognized Confederation College with a silver medal award in Indigenous Education Excellence. We have also been nominated for an award recognizing our work in Indigenous learning at the World Federation of Colleges and Polytechnics in the fall of 2018.

International Activities Report

With one thousand international students on campus, Confederation College is now well noted for its international student body. Many embrace all that Thunder Bay has to offer and are actively engaged in both campus and community life. This year saw the election, for the first time, of an international student to the role of president of SUCCI, the student union. An international student also serves as vice president, and several others hold various director positions.

Our international students also contribute to and enrich the city of Thunder Bay. The not-for profit sector benefits from their community service commitment, with several volunteering with organisations like Shelter House, Dewdrop Inn and Habitiat for Humanity. Employers also appreciate the solid work ethic of our international students, actively searching them out when they have vacancies to fill.

In addition to expanding the number of international students in postsecondary programs, in September 2018, Confederation College was also happy to welcome 58 scholarship students from Mexico. These students stayed with us for one semester, studying English, along with several post-secondary courses. The comment of one sums up the sentiment of many:

"This experience marked a new phase of my life, I grew up as a person, I think that I matured and now I have more ambitions and goals for my future. I made the best friends" - Arely Belleny

This past year, the International Education Centre (IEC), along with other departments, also worked hard to improve the practical training experience for many of our international students. It led several initiatives related to Work Integrated Learning. A pilot project was successfully implemented in one program that traditionally attracts a high number of international students. This will now be expanded to several others.

The IEC also furthered the planning and development of an intercultural experience for both Canadian and indigenous students at Confederation College, collaborating with an education partner in Mexico to develop this initiative. It was successfully implemented in June 2018 and included a week of Spanish language immersion and cultural activities, followed by a two week stay with indigenous communities in the mountainous region of the state of Veracruz.

2017-2018 ANNUAL REPORT

Advancement Report

Throughout the 2017-18 fiscal period, the Advancement Department at Confederation College raised over $750,000 in community fundraising 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 contribute to program development and the purchase of state-of the art equipment.

As in past years, many individual donors chose to establish student awards and total contributions in this area totalled over $200,000. Often donors will chose to honour or remember a loved one through the establishment of a named in-program or entrance award. Additionally, dollars raised from our signature fundraising events are designated towards entrance awards to support students wishing to pursue their educational goals at Confederation College. The events include the annual Scholarship Golf Tournament ($18,000 raised) as well as the annual Community Partner's evening ($24,000 raised) both of which were dedicated to raising funds towards entrance awards.

Donor dollars also contributed to many capital expenses and project including:

- Funding for Health Centre Operations
- Renovations to REACH Atrium in the Shuniah Building
- Furnishings for regional campuses
- Initial contribution for start of a Student Emergency Fund

The end 2017/18 fiscal year also saw the launch of our largest fundraising campaign in several years. The TEC Campaign will raise funds for equipment essential to the research, incubation, and education of skills that will support the region's advanced manufacturing, technology and resource sectors. The capital campaign has a goal of raising $2 million dollars from the private sector over a 5-year contribution period; and is off to a good start with $300,000 raised in the last 2 months of the fiscal. These community contributions will be matched with an additional $3 million from NOHFC and FEDNOR, resulting in a total goal of $5 million to be invested in leading-edge equipment and enhanced learning capacity.

Confederation College staff and faculty also continues to play a vital role in our community by giving back. Through payroll deductions, our employees contributed over $55,000 to both our College and the community through our Internal Giving Campaign in partnership with SUCCI and the United Way.

The Advancement Department of Confederation College continues to work alongside our donors and community partners to raise funds that support the students, programs and the goals of the College as we "change lives through learning".

Grant Thornton

Financial Statements

The Confederation College of Applied Arts and Technology

March 31, 2018

Grant Thornton

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, 2018, 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 college'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 college's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

GrantThornton

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, 2018, 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.

Grant Thornton LLP

Thunder Bay, Canada
June 13, 2018

Chartered Professional Accountants
Licensed Public Accountants

3

1

The Confederation College of Applied Arts and Technology Statement of Financial Position

As at	March 31, 2018	March 31, 2017
Assets		
Current		
Cash	$ 24,804,616	$ 13,764,463
Accounts receivable (Note 3)	5,110,095	4,712,961
Inventory	785,270	641,246
Current portion of notes and long-term receivable (Note 4)	261,623	14,540
Grants receivable	893,188	1,190,034
Prepaid expenses	361,584	526,844
	32,216,376	20,850,088
Investment portfolio - endowments restricted (Note 5)	9,067,465	8,920,129
Notes and long-term receivable (Note 4)	7,587,975	41,094
Construction in progress (Note 6)	15,534,939	9,803,198
Capital assets (Note 7)	52,128,699	40,209,157
	$ 116,535,454	$ 79,823,666
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 8)	$ 10,832,715	$ 6,419,917
Deferred revenue (Note 9)	10,362,511	3,888,495
Vacation pay	3,107,196	3,011,721
Current portion of long-term debt (Note 10)	979,635	364,399
	25,282,057	13,684,532
Post-employment benefits and compensated absences (Note 11)	2,344,000	2,497,000
Deferred capital contributions (Note 12)	46,375,916	36,538,036
Deferred capital contributions - construction in progress (Note 12)	15,201,523	5,650,890
Long-term debt (Note 10)	10,532,113	6,484,893
	99,735,609	64,855,351
Net Assets		
Unrestricted		
Operating	$ 5,487,199	$ 6,789,084
Post-employment benefits and compensated absences	(2,344,000)	(2,497,000)
Vacation Pay	(3,107,196)	(3,011,721)
	36,003	1,280,363
Invested in capital assets (Note 13)	2,655,310	1,288,114
Internally and externally restricted (Note 14)	5,227,748	3,650,293
Endowments restricted (Note 15)	8,880,785	8,749,545
	16,763,843	13,687,952
	16,799,846	14,968,315
	$ 116,535,454	$ 79,823,666

On behalf of the Board:

President

Chair, Board of Governors

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

2

The Confederation College of Applied Arts and Technology

Statement of Operations

For the year ended March 31	2018	2017
Revenue		
Post Secondary Grants	$ 31,682,100	$ 31,183,754
Other Provincial Grants	11,749,734	12,443,368
Tuition Fees - Domestic	7,756,984	9,331,739
Other Student Fees	3,611,762	2,923,167
Tuition Fees - International	8,329,430	7,328,408
Contracts and Programs	5,197,815	4,706,031
Ancillary Operations	3,000,536	3,232,944
Amortization of deferred capital contributions (Note 12)	2,990,197	2,421,186
Other Revenue	1,331,840	2,286,638
	75,650,398	75,857,235
Expenses		
Full-time Salaries and Benefits	$ 37,202,292	$ 38,609,055
Part-Time Salaries and Benefits	9,048,633	9,635,199
Restructuring Costs	14,859	175,043
Plant and Property Maintenance	3,189,624	4,455,679
Contract Services	7,851,125	7,130,275
Furniture & Equipment	835,580	447,002
Miscellaneous	1,285,811	1,138,605
Office and Instructional Supplies	5,791,157	5,820,682
Professional Dues & Audit Fees	715,509	916,711
Scholarships and Tuition Set-Aside	1,027,420	895,723
Telecommunications & Software	1,479,999	1,270,329
Travel and Professional Development	2,030,210	1,266,482
Depreciation	3,755,343	3,181,655
	74,227,562	74,942,440
Excess of revenue over expenses	$ 1,422,836	$ 914,795

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

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

For the year ended March 31					**2018**	2017
	Unrestricted	Capital	Internally and Externally Restricted	Endowments Restricted	Total	Total
Balance, beginning of year	$ 1,280,363	$ 1,288,114	$ 3,650,293	$ 8,749,545	$ 14,968,315	$ 13,265,075
Change in endowments during the year (Note 15)	-	-	-	131,240	131,240	766,095
Change in internally and externally restricted net assets (Note 14)	-	-	277,455	-	277,455	22,350
Excess of revenue over expenses	1,422,836	-	-	-	1,422,836	914,795
Transfer from unrestricted to internally restricted	(1,300,000)	-	1,300,000	-	-	-
Investment in capital assets (Note 13)	(1,367,196)	1,367,196	-	-	-	-
Balance, end of year	$ 36,003	$ 2,655,310	$ 5,227,748	$ 8,880,785	$ 16,799,846	$ 14,968,315

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

4

The Confederation College of Applied Arts and Technology
Statement of Cash Flows

For the year ended March 31	2018	2017
Net inflow (outflow) of cash related to the following		
Operating		
Excess of revenue over expenses	$ 1,422,836	$ 914,795
Items not involving cash:		
Amortization of deferred capital contributions	(2,990,197)	(2,421,186)
Depreciation of capital assets	3,755,343	3,181,655
Change in post-employment benefits	(74,000)	(38,000)
Change in accrued sick leave liability	(79,000)	(11,000)
	2,034,982	1,626,264
Change in non-cash working capital balances (Note 18)	10,903,235	(2,384,479)
	12,938,217	(758,215)
Financing		
Long-term debt advances	5,030,939	5,615,000
Repayment of long-term debt	(368,483)	(355,707)
	4,662,456	5,259,293
Capital		
Deferred capital contributions	14,611,826	6,106,844
Construction in progress	(14,816,076)	(3,352,166)
Purchase of capital assets	(6,590,548)	(7,202,929)
	(6,794,798)	(4,448,251)
Investing		
(Increase) decrease in notes and long-term loans receivable	(27,081)	12,740
(Increase) decrease in investment portfolio - Endowment Rest.	(147,336)	(801,871)
Increase in restricted assets	277,455	22,350
(Decrease) Increase in endowments, net awards	131,240	766,095
	234,278	(686)
Net cash inflow for the year	11,040,153	52,141
Cash, Beginning of year	13,764,463	13,712,322
Cash, End of year	24,804,616	13,764,463

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

1. Significant Accounting Policies

Description of Organization

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.

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).

Basis of Presentation

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").

Revenue Recognition

The College follows the deferral method of accounting for contributions, which include donations and government grants.

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.

Operating grants from the Ministry of Advanced Education and Skills Development 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.

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.

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.

Externally restricted contributions and restricted investment income are recognized as revenue in the year in which the related expenses are incurred.

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.

Endowment contributions and investment earnings are recognized as direct increases in endowed net assets.

The Confederation College of Applied Arts and Technology

Notes to Financial Statements

March 31, 2018

1. Significant Accounting Policies (cont'd)

Cash and Cash Equivalents

Cash is defined as cash and short-term investments with maturity dates of less than 90 days.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

Capital Assets

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.

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:

Buildings	-	40 years
Major equipment	-	10 years
Leasehold improvements	-	10 years
Site improvements	-	5 years
Furniture and equipment	-	5 years
Library books	-	5 years

Construction in progress relates to capital projects that are incomplete and not in service as at March 31, 2018. Amortization will commence upon substantial completion at the applicable rates noted above.

Retirement and Post-Employment Benefits and Compensated Benefits

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:

(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.

1. Significant Accounting Policies (cont'd)

Retirement and Post-Employment Benefits and Compensated Benefits (Cont'd)

(ii) The costs of the multi-employer defined benefit pension are the employer's contributions due to the plan in the period.

(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.

(iv) The discount rate used in the determination of the above-mentioned liabilities is equal to the College's internal rate of borrowing.

Financial Instruments

The College classifies its financial instruments at either fair value or amortized cost. The College's accounting policy for each category is as follows:

Fair Value

This category includes cash 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.

Equity instruments and bonds are initially recognized at cost and subsequently carried at fair value. Unrealized changes in fair value for unrestricted investments are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations. Changes in fair value on restricted investments are recognized as increases/decreases in the endowments restricted fund.

Transaction costs related to financial instruments in the fair value category are expensed as incurred.

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.

1. Significant Accounting Policies (cont'd)

Amortized Costs

This category includes accounts receivable, notes and long-term receivable, grants receivable, accounts payable and accrued liabilities, long-term debt, vacation pay and post-employment benefits. 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.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instrument.

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.

Liability for Contaminated Sites

A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected event results in contamination. A liability for remediation of contaminated sites is recognized when the College is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. The liability is recorded net of any expected recoveries.

Management Estimates

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.

2. Financial Instrument Classification

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.

	2018		
	Fair Value	Amortized Cost	Total
Cash	$ 24,804,616	$ -	$ 24,804,616
Accounts receivable	-	5,110,095	5,110,095
Investment portfolio	9,067,465	-	9,067,465
Notes and long-term receivable	-	7,849,599	7,849,599
Accounts payable and accrued liabilities	-	10,832,715	10,832,715
Long-term debt		11,511,748	11,511,748
	$ 33,872,081	$ 35,304,157	$ 69,176,238

	2017		
	Fair Value	Amortized Cost	Total
Cash	$ 13,764,463	$ -	$ 13,764,463
Accounts receivable	-	4,712,962	4,712,962
Investment portfolio	8,920,129	-	8,920,129
Notes and long-term receivable	-	55,634	55,634
Accounts payable and accrued liabilities	-	6,419,917	6,419,917
Long-term debt		6,849,292	6,849,292
	$ 22,684,592	$ 18,037,805	$ 40,722,397

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% (2.85% at March 31, 2018). At year end the outstanding balance under this credit facility agreement was $nil (2017 - $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, $355,022 (2017 - $477,124) was outstanding with respect to the Royal Bank loans described in Note 10.

The College also has total approved financing with the Ontario Financing Authority in the amount of $13,335,844. Of this amount, $11,156,727 (2017 - $6,372,168) was outstanding as described in Note 9. Of the approved amount, $7.7 million is repayable by SUCCI (Student Union of Confederation College Inc.).

2. Financial Instrument Classification (cont'd)

Included in the investment portfolio are Canadian Bonds with a maturity profile as indicated below.

	2018				
	Within 1 year	2 to 5 years	6 to 10 years	Over 10 years	Total
Carrying Value: Bonds	224,050	2,254,098	317,116	194,948	2,990,212
Total	$ 224,050	$ 2,254,098	$ 317,116	$ 194,948	$ 2,990,212
Percent of total	7%	75%	11%	7%	

	2017				
	Within 1 year	2 to 5 years	6 to 10 years	Over 10 years	Total
Carrying Value: Bonds	752,615	2,199,411	326,312	-	3,278,338
Total	$ 752,615	$ 2,199,411	$ 326,312	$ -	$ 3,278,338
Percent of total	23%	67%	10%	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).

2. Financial Instrument Classification (cont'd)

	2018			
	Level 1	Level 2	Level 3	Total
Cash	$ 24,804,614	$ -	$ -	$ 24,804,614
Investment portfolio	6,077,253	2,990,212		9,067,465
	$ 30,881,867	$ 2,990,212	$ -	$ 33,872,079

	2017			
	Level 1	Level 2	Level 3	Total
Cash	$ 13,764,463	$ -	$ -	$ 13,764,463
Investment portfolio	5,641,791	3,278,338		8,920,129
	$ 19,406,254	$ 3,278,338	$ -	$ 22,684,592

There were no transfers between Level 1 and Level 2 for the years ended March 31, 2018 and 2017. There were also no transfers in or out of Level 3.

3. Accounts Receivable

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.

	2018	2017
Students and sponsors	$ **882,240**	$ 863,823
General	**4,227,855**	3,849,138
	$ **5,110,095**	$ 4,712,961

4. Notes and Long-term Receivable

In April 2016, the Student Union of Confederation College Inc (SUCCI) entered into a funding and contribution agreement with the College to finance a contribution towards the new Wellness Centre. Amounts are to be paid to the College until the SUCCI contribution of $8.5 million , together with the deemed Ontario Financing Authority Interest rate thereon per annum, is paid in full. The long-term debt is repayable over the next 25 years, and bears a fixed interest rate of 2.97%.The current portion of the long-term receivable represents the principal loan payments due within one year, and the repayment of the accrued interest on the loan to March 31, 2018 .

	2018	2017
General	$ **82,715**	$ 55,634
SUCCI Student Levy Receivable	**7,766,884**	-
Total	**7,849,599**	55,634
Current Portion	**261,623**	14,540
	$ **7,587,976**	$ 41,094

5. Investment Portfolio - Endowments Restricted

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:

	2018		2017	
	Market	**Cost**	Market	Cost
Endowed				
Canadian equities	$ **2,180,217**	$ **1,661,306**	$ 2,497,112	$ 1,887,702
Canadian bonds	**4,508,939**	**4,652,924**	4,605,908	4,686,241
Foreign equities	**1,665,145**	**1,139,174**	1,517,457	1,127,569
Foreign fixed income	**477,504**	**495,280**	240,448	247,512
Cash and equivalents account	**235,660**	**235,660**	59,204	59,204
	$ **9,067,465**	$ **8,184,344**	$ 8,920,129	$ 8,008,228

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 2018 to 2077, and yield an average of 2.64% (2017 – 2.92%) over the term of the investments.

6. Construction in Progress

		2018		2017
Wellness Centre	$	-	$	8,676,059
TEC Hub		14,433,828		453,522
Sioux Lookout Campus		895,584		265,341
Flight Simulator		-		408,276
Greenhouse Gas Reduction Program		205,527		-
	$	15,534,939	$	9,803,198

7. Capital Assets

	2018		2017	
	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	89,804,471	43,090,180	77,132,710	41,256,393
Leasehold improvements	333,188	333,188	333,188	333,188
Furniture and equipment	81,902,586	76,798,123	78,911,727	74,882,679
Library books	20,000	20,000	20,000	20,000
Major equipment	5,147,107	5,132,219	5,134,844	5,126,109
	$ 179,517,395	$ 127,388,696	$ 163,842,512	$ 123,633,355
Capital Assets Net book value		$ 52,128,699		$ 40,209,157

8. Accounts Payable and Accrued Liabilities

	2018	2017
Trade	$ 9,138,733	$ 4,676,214
Accrued liabilities	418,094	334,734
Accrued salaries and employees' deductions	1,275,888	1,408,969
	$ 10,832,715	$ 6,419,917

9. Deferred Revenue

	2018	2017
Ontario Ministry of Advanced Education and Skills Development		
Aboriginal Educational and Training Strategy	$ 39,390	$ 49,728
Apprentice training	67,655	82,655
Campus safety	15,266	2,430
Capital BioEnergy Project	-	146,148
Capital Campaign TEC Hub	1,487,569	-
Collaborative nursing	403,431	562,886
Employment programs	98,045	90,645
Other MAESD	601,294	3,507
Ontario MAESD bursaries	249,078	143,313
Second career	538,870	478,680
CODE SCWI	971,101	437,766
College service fee	137,007	164,412
Contract training	1,208,035	27,500
IT residence infrastructure	14,469	14,189
Miscellaneous contracts and projects	911,304	783,781
Post-secondary Tuition	3,449,094	-
Resource Develoment Fee (SUCCI)	-	671,265
Student IT fee	42,561	118,972
Student tech fee	128,343	110,618
	$ 10,362,511	$ 3,888,495

10. Long-term Debt

	2018	2017
Royal Bank Loan for Ryan Hall renovations, repayable at $5,786 plus interest at Prime -1% monthly (3.45% at year-end), due 2021	$ **208,326**	$ 277,769
Ontario Financing Authority loan for Residence retrofit repayable at $131,559 semi-annually including interest at 2.405%, due 2020	**510,788**	757,168
Royal Bank loan for site improvements, repayable at $1,701 monthly plus interest at Prime - 1% (3.45% at year-end) due 2021	**84,889**	115,364
Royal Bank loan for website development, repayable at $2,383.34 monthly plus interest at Prime - 1% (3.45% at year-end) due 2021	**61,806**	83,991
Ontario Financing Authority loan for Wellness Centre repayable at $303,132 semi-annually including interest at 2.97% due 2042	**10,645,939**	-
Ontario Financing Authority loan for Wellness Centre, interest only repayment at 0.875% until substantial completion of the associated construction projects	**-**	5,615,000
Total	**11,511,748**	6,849,292
Current portion	**979,635**	364,399
	$ **10,532,113**	$ 6,484,893

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

Date	Amount
2019	$ 979,635
2020	985,740
2021	719,224
2022	606,263
Thereafter	8,220,886
	$ 11,511,748

Of the approved amount of the OFA loan for the Wellness Centre, $7.7 million is repayable by SUCCI (Student Union of Confederation College Inc.).

11. 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.

2018

	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	$ 554,000	$ 1,497,000	$ 109,000	$ 2,160,000
Value of plan assets	(120,000)	-	-	(120,000)
Unamortized actuarial gains	65,000	91,000	148,000	304,000
	$ 499,000	$ 1,588,000	$ 257,000	$ 2,344,000

2017

	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	$ 571,000	$ 1,561,000	$ 260,000	$ 2,392,000
Value of plan assets	(81,000)	-	-	(81,000)
Unamortized actuarial gain	83,000	51,000	52,000	186,000
	$ 573,000	$ 1,612,000	$ 312,000	$ 2,497,000

2018

	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total expense
Current year benefit cost	$ (63,000)	$ 81,000	$ 4,000	$ 22,000
Interest on accrued benefit obligation	1,000	29,000	2,000	32,000
Amortized actuarial (losses) gains	(6,000)	(1,000)	19,000	12,000
	$ (68,000)	$ 109,000	$ 25,000	$ 66,000

2017

	Post-employee Benefits	Non-vesting sick leave	Vesting sick leave	Total expense
Current year benefit cost	$ (27,000)	$ 84,000	$ 16,000	$ 73,000
Interest on accrued benefit obligation	1,000	22,000	6,000	29,000
Amortized actuarial gain	(6,000)	(28,000)	30,000	(4,000)
	$ (32,000)	$ 78,000	$ 52,000	$ 98,000

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

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

Retirement Benefits

CAAT Pension Plan

Full-time 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 of public colleges and other employers in Ontario. Other than regular full-time employees may elect to join the Plan on or any time after their date of hire. 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. The most recent actuarial valuation filed with pension regulators as at January 1, 2018 indicated an actuarial surplus of $2.3 billion. The College made contributions to the Plan and its associated retirement compensation arrangement of $3,966,194 in 2018 ($4,344,514 in 2017), 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, 2018 of the future benefits was determined using a discount rate of 2.60% (2017 - 2.00%)

b) Drug costs

Drug costs were assumed to increase at a 8.0% rate for 2018 (2017 – 8.25%) and decrease proportionately thereafter to an ultimate rate of 4.0% in 2034 (2017 – 4.0% in 2034).

c) Hospital and other medical

Hospital and other medical costs were assumed to increase at 4.0% per annum in 2018 (2017 – 4.0%). Medical premium increases were assumed to increase at 6.8% per annum in 2018 (2017 – 6.98%) and decrease proportionately thereafter to an ultimate rate of 4.0% in 2034 (2017 – 4.0% in 2034).

11. Post-Employment Benefits and Compensated Absences Liability (Cont'd.)

Post-Employment Benefits (Cont'd)

d) Dental costs

Dental costs were assumed to increase at 4.0% per annum (2017 - 4.0%).

Compensated Absences

Vesting Sick Leave

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.

Non-Vesting Sick Leave

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:

	2018	2017
Wage and salary escalation		
Academic	**2.00%**	1.75%
Support	**1.50%**	0.50%
Discount rate	**2.60%**	2.00%

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 23.7% and 0 to 10.5 days respectively for age groups ranging from 20 and under to 65 and over in bands of 5 years.

12. 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:

	2018	2017
Balance, beginning of year	$ 42,188,926	$ 38,503,268
Add contributions for capital purposes	22,378,710	6,106,844
Less amortization of deferred capital contributions	(2,990,197)	(2,421,186)
Balance, end of year	61,577,439	42,188,926
Deferred capital contributions relating to construction in progress, end of year	15,201,523	5,650,890
Deferred capital contributions balance, end of year	$ 46,375,916	$ 36,538,036

13. Net Assets - Investment in Capital Assets

	2018	2017
Capital assets, net book value	$ 67,663,638	$ 50,012,355
Less amounts financed by:		
Working capital	313,975	313,978
SUCCI Student Levy Receivable	7,766,884	-
Long-term debt (Note 9)	(11,511,748)	(6,849,293)
Deferred capital contributions (Note 11)	(61,577,439)	(42,188,926)
Invested in capital assets, end of year	$ 2,655,310	$ 1,288,114

14. Net Assets - Internally and Externally 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.

	2018	2017
Tuition set aside for student assistance	$ 1,013,455	$ 785,869
Scholarships and bursaries	257,965	259,205
Contributions for capital expenditures	313,183	346,337
Donations	394,209	309,946
Applied Research	5,307	5,307
Special Projects	1,000,000	1,000,000
Student Village	200,000	200,000
Parking Lot Development	50,000	50,000
Critical IT Infrastructure Upgrade	1,000,000	600,000
Long-term Sustainability	900,000	-
Employee professional development	93,629	93,629
	$ 5,227,748	$ 3,650,293

The Ministry of Advanced Education and Skills Development requires a certain portion of the additional tuition fee revenue generated by announced fee increases to be set aside for student assistance.

15. 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.

15. 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

	2018	2017
Schedule of changes in Endowment Fund Balance		
Fund balance, beginning of year	$ **3,673,615**	$ 3,673,535
Unrealized gain (unrealized loss)	**-**	-
Cash donations received	**1,855**	80
Fund balance, end of year	**3,675,470**	3,673,615
Schedule of changes in Expendable Funds Available for Awards		
Fund balance, beginning of year	**806,506**	445,534
Realized gain	**-**	-
Unrealized investment gain (loss) net of direct investment-related expenses and preservation of capital contributions	**162,489**	483,280
Bursaries awarded (2018 = 286, 2017 = 237)	**(124,950)**	(122,308)
Expendable fund balance, end of year	**844,045**	806,506
Total endowment fund balance, end of year	$ **4,519,515**	$ 4,480,121
Market value of fund, end of year	$ **4,519,515**	$ 4,480,121

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

OSOTF II Second Phase

		2018		2017
Schedule of changes in Endowment Fund Balance				
Fund balance, beginning of year	$	252,078	$	252,078
Eligible cash donations received		-		-
		252,078		252,078
Schedule of changes in Expendable Funds Available for Awards				
Fund balance, beginning of year		133,846		93,787
Realized gain		-		-
Unrealized investment gain (loss) net of direct investment-related expenses and preservation of capital contributions		13,997		40,579
Bursaries awarded (2018 = 25, 2017 = 4)		(8,920)		(520)
Expendable fund balance, end of year		138,923		133,846
Total endowment fund balance, end of year	$	391,001	$	385,924
Market value of fund, end of year	$	391,001	$	385,924

OTSS

		2018		2017
Schedule of changes in Endowment Fund Balance				
Fund balance, beginning of year	$	3,276,526	$	3,256,266
Eligible cash donations received		28,429		20,260
Gift in kind				-
		3,304,955		3,276,526
Schedule of changes in Expendable Funds Available for Awards				
Fund balance, beginning of year		606,974		262,250
Realized gain		-		-
Unrealized investment gain (loss) net of direct investment-related expenses and preservation of capital contributions		140,850		412,819
Bursaries awarded (2018 = 121, 2017 = 99)		(82,510)		(68,095)
Expendable fund balance, end of year		665,314		606,974
Total endowment fund balance, end of year	$	3,970,269	$	3,883,500
Market value of fund, end of year	$	3,970,269	$	3,883,500

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

Reports of OTSS awards issued for the period of April 1, 2017 to March 31, 2018:

Status of Recipients	OSAP Number	Recipients Amount	Non-OSAP Number	Recipients Amount	Number	Total Amount
Full-time	208	$ 100,615	81	$ 42,325	289	$ 142,940
Part-time	n/a	n/a	n/a	n/a	n/a	n/a
Total	208	$ 100,615	81	$ 42,325	289	$ 142,940

	2018	2017
Grand total of endowment funds, end of year	$ 8,880,785	$ 8,749,545

16. Commitments

The College has leased realty for the Aviation Centre of Excellence at an annual rental of approximately $83,242, with annual increases of 2.5%, and an expiry date of 2053.

17. 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.

18. Statement of Cash Flows

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

	2018	2017
Grants receivable	$ 296,846	$ (402,182)
Accounts receivable	(397,134)	(985,987)
Inventory	(144,024)	32,602
Prepaid expenses	165,260	110,485
Accounts payable and accrued liabilities	4,412,796	(1,287,168)
Vacation pay	95,475	(76,677)
Deferred revenue	6,474,016	224,448
	$ 10,903,235	$ (2,384,479)

19. 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.

20. 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 $300,000 (2017 - $300,000).

The College's investment policy operates within the constraints of the investment guidelines issued by the MAESD 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 MAESD. 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.

20. 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 (see note 4) and long-term debt (see note 9).

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, 2018, 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 58% of the fair value 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.

21. 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.

22. Comparative Figures

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

Key Performance Indicators have yet to be released for 2018.

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.

2017-2018 ANNUAL REPORT

Appendix C:
Summary of Advertising and Marketing Complaints Received

There have been no advertising or marketing complaints in 2017-2018.

2017-2018 ANNUAL REPORT

Appendix D:
Board of Governors

CURRENT GOVERNORS

Board of Governors 2017-2018

Chairperson George Patterson	Thunder Bay
Vice Chairperson Eric Rutherford	Greenstone/Marathon/ Wawa
Vice Chairperson Kristen Oliver	Thunder Bay
Member-at-Large Wendy Landry (Negahneewin Council Appointee)	Thunder Bay
Member-at-Large Vacant	Thunder Bay
Jodi Afonso (Student Appointee)	Thunder Bay
Peter Bishop	Red Lake/Kenora
Riley Burton (Administrative Staff Appointee)	Thunder Bay
Darlene Furlong	Dryden
Laurie Hayes	Thunder Bay
D. James (Jim) Madder (President)	Thunder Bay
Lori Maki	Rainy River
Georjann Morriseau	Thunder Bay
Ron Perozzo	Thunder Bay
Ed Schmidtke	Thunder Bay
Owen Smith (Support Staff Appointee)	Thunder Bay
Dan Topatigh	Thunder Bay
Trevor Warren (Academic Staff Appointee)	Thunder Bay

As of July 31, 2018