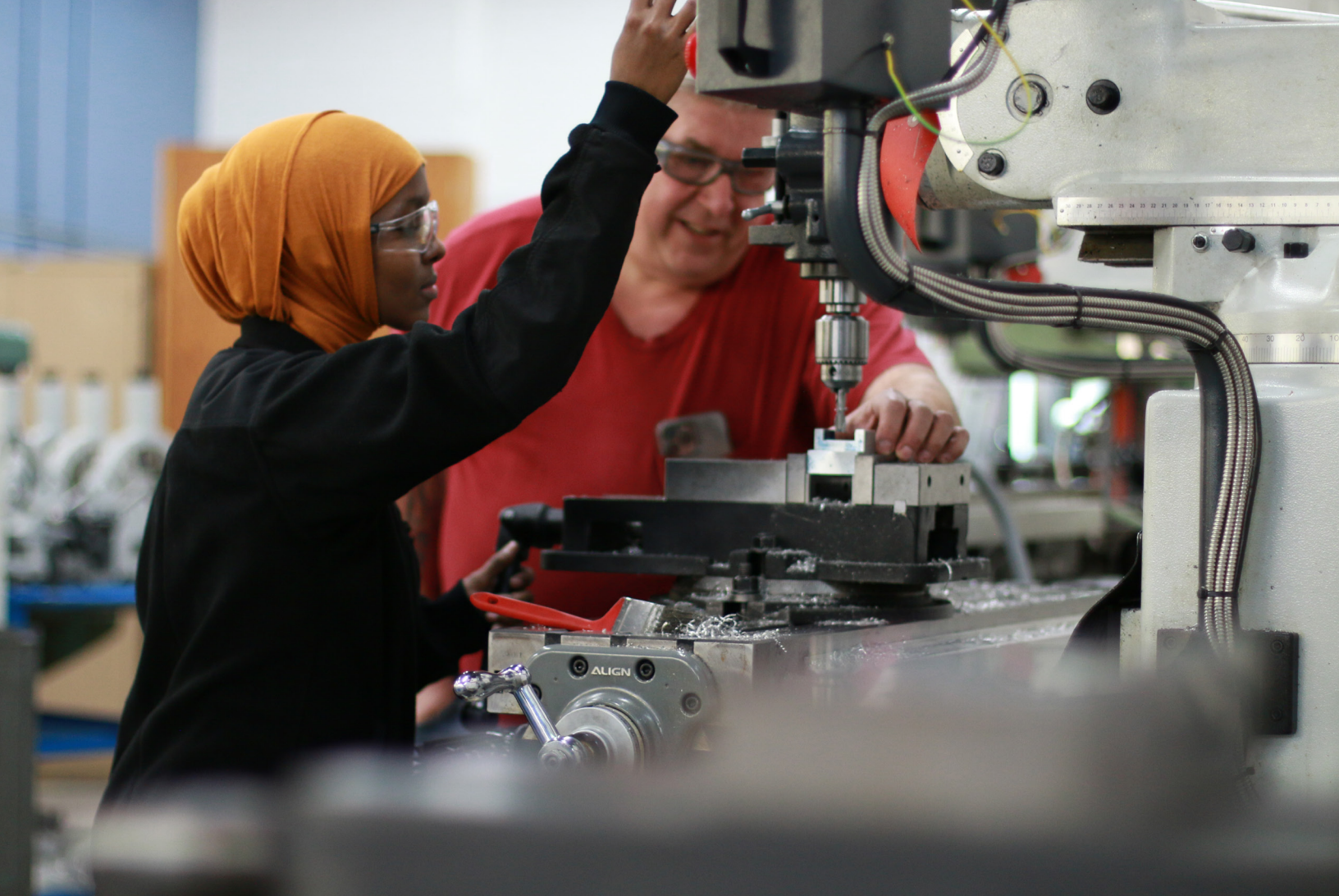


SAULT COLLEGE ANNUAL REPORT

2022-23 FISCAL YEAR



SAULT
COLLEGE



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MESSAGE FROM THE BOARD CHAIR

On behalf of the Sault College Board of Governors, it is my pleasure to present Sault College's Annual Report for the 2022-23 fiscal year.

Sault College holds a prominent position within our community and across Northern Ontario. In addition to delivering exceptional education to its students, Sault College serves as a driving force behind the economic growth of the communities it serves.

Throughout this report, you will notice our unwavering commitment to Sault College's vision. This vision encapsulates our dedication to improving society by providing a transformative educational experience. We empower our students to think and learn in progressive and innovative ways, even beyond what we can currently envision.

I am immensely proud of our college's accomplishments in the past year and would like to extend my appreciation to all of the faculty and staff who have contributed to these successes. I want to congratulate Sault College for receiving the Sault Ste. Marie Chamber of Commerce Leader in Accessibility Outstanding Business Award. This award reflects our commitment to providing accessible and barrier-free working and studying conditions and promoting the development of an inclusive culture for all students and staff.

Furthermore, I would like to acknowledge the exceptional dedication and commitment of our President, Dr. Ron Common, and his team. I am thrilled to congratulate Dr. Common on being the recipient of the inaugural Chamber of Commerce Economic Impact Award (individual) selected by the CEO of the Chamber. This award exhibits the positive impact that Dr. Common's contribution has had on the economic vitality of Sault Ste. Marie.

On behalf of the Board of Governors, I express my sincere gratitude to the college staff for the invaluable contributions. Their work and dedication to the College has been instrumental in propelling our college forward and achieving remarkable success.

Shauna Hynna
Chair, Sault College Board of Governors



MESSAGE FROM THE PRESIDENT

Sault College has had a remarkable year of successes and I extend my sincerest thank you to everyone involved. The collective dedication, passion, and unwavering commitment to excellence have propelled the College to new heights.

This year, the outstanding performance of the Women's hockey team led them to a remarkable victory in the 2023 American Collegiate Hockey Association (ACHA) D2 championship. Their hard work, perseverance, and team spirit have secured the college's second national championship title, filling us all with immense pride.

Sault College has made significant progress in diversifying its international enrollment, welcoming students from over 53 countries. This global representation enriches the campus with diverse perspectives and cultures, enhancing the educational experience for all. It reflects the college's commitment to fostering a welcoming and inclusive environment that prepares students for success in an interconnected world.

The College's focus on Truth and Reconciliation and Indigenous student success is commendable. Training initiatives have been implemented for staff, emphasizing the importance of Indigenous student success and engaging in meaningful reconciliation efforts. These steps contribute to creating an inclusive and equitable learning environment for all.

The completion of the mechatronics engineering lab renovation demonstrates the college's commitment to innovation and excellence. This state-of-the-art facility provides students with the necessary resources and tools to excel in their studies and make meaningful contributions to their fields.

Efforts to promote diverse educational pathways, particularly in the trades, have been noteworthy. Marketing initiatives have highlighted the value and opportunities offered by vocational education, empowering individuals to pursue fulfilling careers and meet the demands of the workforce.

Furthermore, the development of 25 new micro-credentials by the continuing education department showcases the college's dedication to lifelong learning. These specialized programs cater to the needs of lifelong learners, equipping them with essential skills and knowledge to adapt to the evolving professional landscape.

The commitment to student success is evident through the collective effort of faculty, staff, and support services. Comprehensive support systems, a nurturing learning environment, and empowerment of students contribute to their academic, personal, and professional growth. The college plays a vital role in shaping the next generation of leaders and change-makers.

Lastly, the addition of two brand new Zlin aircraft equipped with the latest technology to the fleet is an exciting development for the aviation program. This investment in cutting-edge resources enhances the training experience for aviation students, preparing them for a successful career in the field.

As we conclude this remarkable year, I express my gratitude for the guidance and expertise of the Board of Governors, the Indigenous Circle on Education, and the Program Advisory Committees who have all been instrumental in shaping the college's success. I extend my sincerest thanks to every member of the Sault College community for their amazing work and dedication throughout the year. It is your commitment to excellence that has propelled Sault College to new heights, ensuring that students receive the best possible education.



Dr. Ron Common
President, Sault College

VISION AND MISSION

The Vision of Sault College is to make our society a better place by providing a transformative life experience through empowering those who study with us to think and learn in progressive, innovative ways, including those we have not yet imagined.

Our Mission is to continue to be recognized as the pre-eminent student-centred postsecondary institution in the province. The College's unyielding dedication to empowering students with real-world experiences and the tools to reach their goals will result in meaningful employment. In doing so, will be a cornerstone of the communities we serve.

With this impressive mission and vision, we are driven to provide an increasing number of relevant and impactful learning opportunities that lead to strong career paths. This goal not only supports our learners and their education but also an economy in need of need highly skilled and trained workers. Sault College transforms the lives of students by providing innovative post-secondary education and training, granting Ontario College certificates, diplomas, advanced diplomas, graduate certificates, and degrees to those who study here.

Sault College is pleased to report that it continues to be a leader in delivering a post-secondary education of the highest academic quality, so that students, their families, our partners, employers, and the community know that the people, programs, value and overall experience of Sault College are exemplary. Overall, this leads to a continuing cycle of positive transformation, both of individual lives and the larger society as a whole.





LAND ACKNOWLEDGEMENT

Located in the Robinson Huron Treaty territory, we are grateful to Mother Earth for providing us the land, water, air, and food needed to sustain all life and we acknowledge Indigenous Peoples as the original stewards of this land who have lived in harmony and in respect with all Creation. As we are all relations, it is important to recognize this interconnected relationship with one another and our obligation to respect the land that has nourished, healed, protected, and embraced us. We honour Obadjiwan (Batchewana First Nation) and Ketegaunseebee (Garden River First Nation) as the original caretakers of the land that Sault College is situated on and acknowledge the contributions of the historical Metis Nation of SSM in the stewardship of this territory.

ACHIEVEMENT OF 2022-23 GOALS AND OBJECTIVES

In accordance with our Strategic Plan and Strategic Mandate Agreement governance documents, the following measurable operational initiatives were highlighted to be undertaken over the past year. Progress as of March 31, 2023 is captured in this section of the report.

SKILLS & JOB OUTCOMES

This priority area seeks to measure and evaluate the college's role in supporting student and graduate outcomes and alignment with Ontario's economy. Metrics measure institutional commitment to areas of strength and specialization; students' preparation with the skills essential for employment; experiential learning graduates; credential achievement; and positive labour-market outcomes for graduates, through the following performance indicators:

- Graduate Employment Rate in a related field
- Institutional Strengths/Focus
- Graduation Rate
- Graduate Employment Earnings
- Experiential Learning
- Skills & Competencies



GRADUATE EMPLOYMENT IN A RELATED FIELD

Overarching Goals	Progress at March 31, 2023	Progress at March 31, 2023
<p>The College will continue to expand efforts to assist all graduates in finding quality employment upon graduation</p>	<p>Employment Services will:</p> <p>Partner with the Student Job Centre to deliver Sault College's Annual Job Fair</p>	Completed
	<p>Hire two Graduate Employment Advisors to assist domestic and international Sault College grads to find employment, connecting graduates to the labour market, provide support and mentorship</p>	Completed
	<p>The Student Employment Coordinator and the team in the Student Job Centre will assist Indigenous, International and domestic students to find employment by connecting them to the labour market, while providing support and mentorship</p>	Completed
	<p>The Student Job Centre will promote NOHFC Internships and the benefits of securing the funding to hire Sault College recent graduates</p>	Completed
	<p>The Testing Centre will seek partnership with Pearson Vue to host N-Clex and Rex-PN exams for Nursing graduates</p>	Deferred
	<p>Alumni will continue to sponsor the Sault College Communicators chapter of Toastmasters, providing opportunities to interested graduates to participate free of charge</p>	Completed
	<p>The library will continue to enhance the selection of books for Sault College and Employment Solutions to assist graduates in finding employment on resumes, interview skills and job finding tips, among other related subjects.</p>	Deferred
	<p>The library has and will continue to collect online material for resumes, careers information, trade publications, and promote The Learning Portal Careers section</p>	Ongoing
	<p>The Athletics department continues to give preference to Fitness and Health promotion graduates in terms of hires to our fitness centre</p>	Ongoing
	<p>The Athletics department continues to give preference to Fitness and Health promotion graduates in terms of hires to our fitness centre</p>	Ongoing

	<p>The Aviation Program team will:</p> <ul style="list-style-type: none"> • Strive to increase access to industry partners and expand the number of employers we request to provide presentations to students • Continue to work with Jazz on their mentorship and scholarship program which is being re-activated as the recovery in the airline industry evolves 	<p>Ongoing</p> <p>Ongoing</p>
	<p>Build relationships with industry through relevant Advisory Committee representatives</p>	<p>Completed</p>
	<p>Support industry outreach to grads by allowing direct recruitment activities including job opportunity presentations and provide facilities for interviews on-campus</p>	<p>Robotics grad certificate students participated in an industry research project with Rectors Machine Works. Robotics Program students completed a proof-of-concept project that included a robotic solution for detangling parts to assist in Rector's operations. Electrical Engineering Automation 3rd year students participated in an industry research project for Boniferro Mill Works. The students worked on a conveyor project using automated technology to sort logs quicker and more accurately.</p>
	<p>Support and encourage faculty to participate in industry research projects</p>	<p>Organized employer event in Spring 2022 with representatives from major employers to share employment information and tour the Sault College technology labs. Employers included Algoma Steel, Tenaris Algoma Tubes, Sault Foundry, PUC Services, China Steel, Rectors Machine Works, Arauco, and others. Discussion about the shortage of skilled trades workers locally and a need to inform young people that skilled trades is a great option.</p>
	<p>Organize an Employer Event to promote jobs in Technology and Skilled Trades</p>	<p>Throughout the year employers were encouraged and invited to present information about employment opportunities with graduating semester students. Employers such as Tenaris took advantage of the opportunity and many of our grads had jobs lined up before they graduated.</p>
	<p>Facilitate opportunities with local employers to assist students in obtaining employment or co-op opportunities</p>	<p>Motive Power students in final semester of study participated in one day per week coop placement at local shops.</p>

<p>We will provide increased career counselling and mentorship to students as we follow them through their college education and into the workforce</p>	<p>The Student Job Centre will continue to provide a series of workshops such as resume building, interview preparation, and other career preparation sessions for all students to attend with a focus on graduating classes in their final semester</p>	<p>Completed</p>
	<p>The Student Job Centre continues to evaluate career development software, which will be used for students to create profiles and build resumes</p>	<p>Deferred to 2023-24</p>
	<p>Counsellors will continue to advise students from the application to graduation time frame about career planning which may involve career testing or referrals to internal career services</p>	<p>Ongoing</p>
	<p>The Student Job Centre will continue to use Microsoft Teams and in-person services to connect virtually and/or in person in classrooms, and with students who require assistance with job search, interview prep, resume building</p>	<p>Ongoing</p>
	<p>The Varsity coordinator works closely with student athletes to mentor and identify areas of strength and weakness and refers them to other services internally as needed</p>	<p>Ongoing</p>
	<p>Employment Solutions staff will outreach to graduating classrooms to provide an overview of services and supports available post-grad</p>	<p>Completed and ongoing</p>
	<p>Provide insight on the College to University to CPA designation to Recruitment team to educate students on pathway opportunities</p>	<p>In-progress School of Business Faculty are working closely with CPA Canada to develop clear pathways from a two-year Business – Accounting diploma to a degree to certification. This pathway will be available to students starting 23F</p>

Increase collaboration with Indigenous communities to support Indigenous graduates in finding employment	Renewed focus on partnership with Nogdawindamin and Indian Friendship Centre, to engage Indigenous communities in workforce development and job creation	In progress
	Employment Solutions will deliver Indigenous Youth Job Connection program which incorporates cultural perspectives within job-readiness workshops and pre- employment training and appropriate placements for youth	Completed
	Ensure ongoing representation of Indigenous Employment and Training representatives on the Indigenous Circle on Education	Completed
	Maintain an Indigenous employment job board to assist upcoming and recent graduates to find suitable employment opportunities, explore career options and highlight employers who are committed to hiring Indigenous peoples as part of their organization	Completed and ongoing
	Increase awareness and access to Indigenous-specific employment and training services for Indigenous graduates through on-going communication and engagement efforts with relevant Indigenous community partners	Completed and ongoing
	In partnership with the Indian Friendship Centre in Sault Ste. Marie, create an Indigenous Employment Advisor position to support Indigenous graduates and urban Indigenous community members in securing post-secondary education and employment	Deferred
	Create an Indigenous Community Liaison position that will serve as an additional resource to assist potential students located in the Northwestern Ontario in removing barriers to post-secondary education and employment	Completed
	The Student Job Centre will collaborate with internal and external community partners to support Indigenous graduates to find employment	Ongoing
	The Student Job Centre will continue to outreach to Indigenous employers to have them part of the annual job fair to promote position specifically for our Indigenous graduates	Ongoing
The partnership with Indigenous tour operators at our Waterfront Adventure Centre will continue to connect with students in the Natural Environment programs	Completed	

Increase work integrated learning opportunities and placements for students	Increase integrated work opportunities for aviation students by creating ramp attendant positions with various responsibilities	Ongoing
	We will continue to have students operating the shuttle to and from the main campus	Ongoing
	We will continue to offer the aviation instructor bursary program and actively recruit our students for these positions	Ongoing Six ramp assistants and van drivers have moved on to be Instructors with the bursary program
	Engage with local Indigenous social service organizations to create and expand placement opportunities for students enrolled in the Social Service Worker – Indigenous Specialization program	Completed and ongoing
	Foster relationships with community agencies to work through COVID-19 with recognized affiliation agreements	Organize an Employer Event to promote jobs in Technology and Skilled Trades
	Foster relationships with community agencies to work through COVID-19 with recognized affiliation agreements	Completed
Through the Employment Solutions operation, strive for excellence in customer service through maximizing the delivery of a variety of community employment programs to support employers with their hiring needs and job seekers with their employment needs	Student Services and Athletics will provide valuable work placement and paid work opportunities for students in all programs This includes paid positions within the Fitness Centre and Waterfront Adventure Centre which align with the program areas in which they are studying.	Completed
	Employment Solutions department will achieve a minimum of 95% customer service satisfaction in all employment and workforce development programming	Completed

Develop micro-credentials (short, flexible, skills-based learning experiences) that align with the Ministry's model.	Continuing Education will: <ul style="list-style-type: none"> • Develop five, 30-hour Skin and Wound Care programming in partnership with WoundPedia • Develop a 50-hour micro-credential bundle in partnership with Ontario Lottery and Gaming • Develop six, 40-hour micro-credentials in partnership with Algoma University 	Completed Completed Completed
	Training.saultcollege.ca will launch an additional ten micro-credentials in addition to what is noted above	Completed
	OSAP eligibility will be sought for newly developed micro-credentials as of Winter 2022, offering two micro-credentials to the Office Administration – Executive students in Legal Terminology and Medical Terminology to enhance their skills and employability	Completed
	Marketing will continue to advertise and promote micro-credential opportunities through paid advertising and communication through our website and all other advertising channels	Completed
Increase work integrated learning opportunities and placements for students	Professional Nursing Practice and Enhanced Practice for Internationally Educated Nurses Programs will both provide integrated placements to assist with RN licensure in Ontario and enhance employment opportunities for Internationally trained nurses	Professional Nursing Practice and Enhanced Practice for Internationally Educated Nurses Programs each placed 21 students EP – IEN students were offered a final consolidation placement and many students from both programs received employment offers.
	Engage local Indigenous social service organizations to create and expand placement opportunities for students enrolled in the Social Service Worker – Indigenous Specialization program	Ongoing
	Adapt work placements to various virtual experiences where possible within pandemic restrictions	Completed
	Continue to offer student placement through the student employment offerings of Student Financial Assistance Office	Ongoing
Develop innovative initiatives to increase response rate to graduate surveys in program areas where there is a high demand in the labour market.	Cross-college working group consisting of Alumni Relations, Quality Assurance, Registrar Office, International Student Services, Employment Solutions and SCSU will create strategies and action plans to promote the Graduate Survey and incentivise answering that call	Ongoing

INSTITUTIONAL STRENGTH/FOCUS

BUSINESS AND TECHNOLOGY PROGRAM AREA		
Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
Sault College will continue to evolve and develop programs in response to labour market and student needs	The New program development process will involve collaboration of an internal program mix committee, representing stakeholders from across the College, and ensure alignment of new programs with Sault College strategic priorities while ensuring they meet labour market demands	Ongoing
	Employment Solutions will act as a conduit in provision of Labour Market information to the college. This will be done upon request and as an active participant on Program Advisory committees	Completed
	The Student Job Centre will track outcomes through outreach to the students who used the Student Job Centre services	Ongoing
	The Aviation Program team will continue to work towards a revitalized curriculum incorporating recent investments in state-of-the-art technology. Design curriculum with multi-crew training, advance transport category topics toward an integrated ATP licence.	An upgraded curriculum for all academic courses is in place and goes live for the Fall 2023 intake. The curriculum better aligns ground school with the flight training and timing for flight and written tests
	Continuing Education will add three new fully, asynchronous E-Learning programs (blend of Micro-Credentials, Certificates and Diplomas), all of which will be assessed for labour market viability	In progress
	Advocate launch of Cybersecurity Graduate Certificate and explore a 2-year Cybersecurity Graduate Certificate	Cybersecurity Grad Certificate program approved and scheduled to run Fall 2023. Continuing to explore potential for 2-year grad certificate program
	Develop a new Graduate Certificate in Data Analytics	In progress
	Investigate expanding School of Business programming to meet industry and labour market demand	The School of Business is launching four new programs in 23F in four diverse industry areas. Applications and enrolment in each of the four programs is strong. Future growth initiatives are in discussion.
	Indigenous Studies will continue to engage and consult with the Indigenous Circle on Education at Sault College to identify Indigenous community priorities related to labour market and student needs	Ongoing

	Facilitation of ongoing meetings of the Indigenous Health Advisory Committee to ensure health programming is inclusive of and respectful of Indigenous content and approaches	Ongoing
	Work in collaboration with community-based program partners to identify local community training needs and priorities	Completed
	Indigenous Studies will work in collaboration with the Continuing Education/E-Learning to support increased outreach and engagement with Indigenous communities and organizations to promote Sault College contract training opportunities	In progress
	Modify placements to adjust to current conditions. Students will collaborate with partner Indigenous institutions to gain client experiences in Hairstyling	Ongoing
	Marketing will advertise and promote business, technology and trades programs through paid advertising and communication through our website and all other advertising channels	Marketing has built several marketing initiatives for both trades and business programs. With recruitment, we successfully launched Skilled Trades Day – inviting local high school students to spend the day with faculty. Through sponsored content initiatives we published articles about the importance of the skilled trades. Our Business initiatives included another Business event that had a business professional speaker speak with our students. Both were supported by a fully robust campaign.
	The Alumni office will continue to assist in the recruitment and referral of members for Program Advisory Committees	Ongoing
Sault College aspires to partner with other colleges/ universities to offer degree programs in fields that lead to employment	Expand degree programs with consideration for Aviation, Health and Trades programs	Ongoing
	Prepare for and promote launch of 3-year Computer Studies in collaboration with Multi-College Collaboration Model (MCCM)	Completed
	Explore potential to collaborate with Algonquin College through MCCM collaboration to deliver on-line option of the 2-year diploma in Computer Programming	Deferred

	Improve promotion of the 3-year Mechanical Engineering Technology program through NCCP	Ongoing
	Explore opening registration in Mechanical Engineering Technology 3-year diploma in first year of the program	Deferred
	Advertise and promote degree offering programs through paid advertising and communication through our website and all other advertising channels. Marketing will create sponsored content initiatives to celebrate Sault Colleges' degree granting opportunities	Marketing continued advertising initiatives in both search, display, and video to promote degree offerings. Sponsored content initiatives with specific degree programs like Nursing (BSCN) were also promoted.
Expand E-Learning to increase access to education for domestic students	Continuing Education will add 25 micro-credentials and three programs to our offering list via multiple platforms (OntarioLearn, Contact North and training.saultcollege.ca)	Completed
	Continuing Education will continue to offer E-Learning additions to post-secondary students (for example, all Social Service Worker (SSW) and SSW-Indigenous Specialization students take the Fetal Alcohol Syndrome Disorder Micro-Credential Bundle; Office Admin students take the Legal Term and Medical Term micro-credentials).	Completed
	PSW-SAO (Skills Advance Ontario) will run as E-Learning through Contact North as a compressed offering with 15-20 full-time students	Completed
	Offer online, synchronous Business and Business – Accounting programs starting Fall 2022	Business and Business – Accounting programs were offered online in Fall 2022; however, students overwhelmingly preferred on-campus programming. All School of Business programs are delivered on-campus with the exception of online, asynchronous options through Continuing Education as well as the mainstream Office Administration – Executive program which is offered HyFlex to allow students to attend either online or on-campus.
	Pilot E-Learning opportunities in communications and social sciences to expand options	Completed
	Advertise and promote E-Learning programs through paid advertising and communication through our website and all other advertising channels	Ongoing

Sault College will ensure programs are supported by highly qualified professors (recruitment, professional development)	Support and encourage professional development opportunities for faculty to secure additional credentials that will benefit delivery of Technology and Skilled Trades and specifically Mechatronics Degree Program	Ongoing
	The college will continue to support terminal degree pursuits for three full-time BScN faculty to meet the Postsecondary Education Quality Assessment Board (PEQAB) criteria for faculty with PhDs or terminal degrees	The college supported four full-time BScN faculty in pursuit of their PhD or terminal degree
	For the Social Service Worker program, we will support professional development for fulltime faculty to update Trauma Informed Social Service Worker care	Completed
Sault College will continue to improve facilities (including classrooms, labs, shops, etc.) to enhance the overall student experience.	We will continue to recertify our simulators and update them to include the latest graphics, as well as new airport configurations, etc. to reflect runway and lighting changes	Ongoing
	We will ensure that our newly purchased twin-engine airplane has the latest technology including a glass cockpit, new avionics and a digital autopilot	Ongoing
	We will purchase two additional new Zlin aircraft which will also have modern technology and will be arriving this calendar year	Completed
	Prepare annual equipment request plan for each department within Technology and Skilled Trades	Completed
	Complete the Mechatronics Engineering Renovation	Completed
	Refresh the equipment in the Health and Wellness Fitness Centre	Completed
	Begin the process to design and build a new, modern academic facility for health- related education	In progress
	Provide new office space for the Indigenous Student Success Coach within Indigenous Studies department to support increased access to Indigenous specific student supports	Completed
	Athletics will prepare a business case and funding model for an on-campus athletics field	In progress
	Flooring, furniture, electrical, lighting, and shelving improvements, and other general renovations to update and modernize our highly used space in the library will be completed by May 2022, and be open for 2022-23 academic year	Completed

GRADUATION RATE

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
Improve overall student retention rates	Continue to offer transition to college programming for students with disabilities and collaborate with other departments for orientation programming	Completed
	Support social and group activities to keep students engaged with a priority on the first six weeks of the term	Ongoing
	Universal Design for Services approaches will continue to be developed to meet the needs of students with disabilities	Ongoing
	By providing numerous varsity and recreational opportunities and tracking our varsity athlete's performance we are committed to improving overall student retention rates	Completed
	Continue to ensure early identification of varsity athletes who are having difficulty and provide them with tutoring and support to improve retention and graduation	Ongoing
	The library will be enhancing its relationship with the Student Success team and faculty/program departments to make sure they are aware of all the resources the library has to offer, how to use them properly and specifically focusing on our peer tutoring services	Completed
	<p>The Aviation Program team will:</p> <ul style="list-style-type: none"> • Ensure practical training progresses within industry recommended timeline • Work cooperatively with faculty in other college departments to bring their expertise to the aviation program to support student success 	<p>At the end of the fall 2023 the 2nd year class (2024 cohort) practical training was on-time and coincident with the academic term</p> <p>The 1st year class (2025 cohort) started in aircraft training on the first day of the winter 2024 term</p> <p>At the end of the winter term the 2025 cohort was completing Commercial Pilot written and flight tests on time for >80% to have the summer off</p> <p>Faculty from other departments contribution in teaching technical courses to Aviation students is expanding</p>
	Encourage, identify and support students at risk in their programs	Ongoing

	Explore offering more remedial courses in the May/June timeframe for courses that have high failure rate	Ongoing
	Alumni will collaborate with faculty to facilitate Alumni Speaker visits, increasing student confidence in employment outcomes	Ongoing
	Continue to promote student success through in-person activities, Virtual Success Hub, individual and group workshops, Library collaborations, and special engagement with student groups including Varsity Athletics and Residence	Ongoing
	Retention strategies are identified in the internal business case for a new program development	Completed
	Retention rate and strategies are reviewed and evaluated in the annual program review	Completed
Improve retention rates for students with disabilities and high-risk students	Create training modules for staff, to be available on their LMS (like AODA, etc.) with information on supporting students in distress, and referral options	In progress
	Work with external stakeholders to improve community connections developed through Mental Health Standard	Completed
	Develop and implement a new Mental Health Education strategy	In progress
	The college will continue to contract Psychological Services, with a Psychologist available weekly on-site via Counsellor referral	In progress
	Counselling will continue to collaborate with on-campus physicians regarding diagnosis and medical interventions for students experiencing symptoms of mental illness	Completed
	Provide a plan for tutoring of student athletes in need of extra support or learning difficulties. This begins with tracking their progress over the course of the semester.	Completed
	Athletics will continue to champion the Bell Let's talk annual campaign for all students not just athletes	Completed
	Review current policies and procedures to ensure they are supportive of students with disabilities and/or those who are considered high-risk	Completed

	Develop procedures for a permanent change to include virtual service delivery option	Completed
	Develop a student guide to accessing accommodations through their program faculty and the Accessibility Services Office to align with the faculty guide	Completed
	Health Program faculty continue to support college reporting initiatives for students at risk academically	Completed and ongoing
	Staff participation on Sault College Mental Health Advisory Committee to better assist high-risk students and students with psychological disabilities	Completed
Improve retention rates for Indigenous students and engage members of the College community (students, employees and community members) in Truth and Reconciliation (TRC) activities that will support Indigenous students	Encourage faculty to participate in training and initiatives that support Indigenous students	Ongoing
	Indigenous Student Success Coach will continue to outreach to all self identified Indigenous students each semester to share information about Indigenous Studies events and services	Ongoing
	Continue to offer Indigenous Success Sessions to including one-to-one appointments, drop ins, group workshops, and culturally specific initiatives and collaborations with Elders in Residence program, along with a speaker panel of Indigenous Alumni	Ongoing
	As part of a new in-community initiative, our Indigenous Student Success Coach will participate in orientating new students from remote communities to Sault College	Ongoing
	The new BScN Degree and Indigenous content integrated into the curriculum that all students cover	Completed and ongoing
	Initiatives that will continue to be supported by Student Services: Scholarship sessions, Traditional Healer, cultural events, Elders, Club or recreation activities	Completed
	Peer Tutoring and the library will be working more directly with the new Indigenous Student Success Officer	Ongoing
	Residence will be implementing culturally appropriate policies to attract Indigenous students to Residence and providing additional gathering and cooking spaces	Ongoing

	Residence will continue to have an ambassador team to represent Indigenous culture and international cultures	Ongoing
	We will continue to explore varsity teams and recreational events that support Indigenous culture and interests	Ongoing
	<p>Indigenous Studies will:</p> <ul style="list-style-type: none"> • Contribute to a culturally safe learning environment through the ongoing provision of effective relevant academic and cultural supports, services and initiatives for Indigenous learners attending Sault College and enrolled in community-based programming • Work collaboratively with the Student Services department to implement Indigenous-specific counselling support services and initiatives that supports the needs of Indigenous learners • Work collaboratively with the Human Resources department to provide ongoing professional development opportunities to increase institutional awareness and understanding of Indigenous culture, history and worldviews • Work collaboratively with Library Services to facilitate and maintain established Truth and Reconciliation activities such as the Indigenous Book Club, Indigenous Visiting Artist Series, Treaty Talks, Living Library in addition to exploring other opportunities for Indigenous intercultural learning and engagement 	<p>Completed and ongoing</p> <p>Completed and ongoing</p> <p>Completed and ongoing</p> <p>In progress</p>
	Staff participation in Indigenous Cultural professional development activities to better support Indigenous students	Ongoing
	Ongoing collaboration with College Indigenous counsellors will occur to ensure Indigenous students' financial assistance needs are being met	Ongoing
	Continuing Education will run a pre-apprenticeship training program with a focus on Indigenous learners, engaging in Keepers of the Circle Cultural Competency pre-employment training as a component of the pre-apprenticeship	Completed

Introduce innovative initiatives to ensure strong supports are in place for students through their time at Sault College	Student Success will continue to engage regularly with all service and program areas to continue to expand and evaluate student retention and engagement initiatives	Ongoing
	Student Success will pilot a peer leadership group aimed at improving the student experience, engagement and retention	In progress
	Student wellness initiatives, engagements and workshops will continue to be available remotely and in person	Completed
	Launch first student engagement podcast, promoting college life, services, programs, and activities	Completed
	Ongoing facilitation of the Elders in Residence program to ensure the provision of culturally appropriate student supports	Completed
	Programming to support student mental health and academic success to align with the new 7-1-7 academic calendar will be initiated by various stakeholders	Completed
	Increase and purchase new library interactive training modules crucial for student success. We will track the traffic of these modules on our website.	Ongoing
	Peer Tutoring will be enhancing services to include sessions prepping for specific tests students have to take. This has already been very successful in Natural Environment and Aviation and additional programs are considered for 2022-23	In progress
	The library will be implementing and migrating to a new integrated library system in 2022-23 with enhanced features for students to save material and create lists of	Completed
	The library will continue to add more features to our website through the addition of LibGuides CMS (library software that almost all academic libraries use) that will allow us to better interact with our students, integrate library resources for faculty	Completed
LMS, showcase exhibits, archives and special collections, facilitate cross-departmental collaboration, assign user permission for faculty and separate permissions for students and generally give us more options to build the library website to the students needs	Ongoing	

	Provide remote and hybrid service delivery for workshops, Counselling appointments, Accessibility Services, and Testing to ensure all students have support regardless of where they are studying from	Completed
	Create and facilitate a Student Focus Group to ensure services and service delivery modalities are meeting student needs	Completed
Diversity, Equity and Inclusion: Ensure services and processes are inclusive for all students	Success Hub will continue to be accessible to all students to engage with Success team	Completed
	Continue to improve policies, processes and systems to meet diversity, equity, and inclusion best practices	Ongoing
	Continue to communicate to prospective students our commitment to Diversity and Inclusion. Marketing will create supporting materials in both print and online to support.	Marketing has supported with continued exposure of our commitment to Diversity and Inclusion in our college viewbook, website, promotional materials for tradeshow and features in our campaign brand video.
	Promote diversity and inclusion through various workshops and programming	Completed
	Work with internal and external partners to build resources for students	Ongoing
	Equity Room will remain a safe and inclusive space for all students	Completed
	Reflection Room will continue to be used as a prayer space for students	Completed
	Work collaboratively with departments to ensure services and process are inclusive for all students	Completed
	Include mandatory diversity and inclusion session in orientation	Ongoing
Diversity, Equity and Inclusion: Strive to have an inclusive workforce that is representative of the communities we serve	The new Equity, Diversity and Inclusion (EDI) Working group will support stakeholder engagement initiatives to inform inclusive workforce development plans	In progress
Seek funding to ensure the continuation of on-campus mental health services for all students	Review best practices in providing mental health education programming	Ongoing

	Continue to develop mental health partnerships within the community	Completed
	Bell Mental Health funding applications will continue to be submitted for consideration- Mental Health Standards Project: Implementation Phase	Completed
Sault College will continue to improve the quality, impact and innovativeness of teaching, learning and service delivery	Encourage faculty to learn and adopt new technologies, methods, and instructional equipment to enhance course delivery	Ongoing
	Indigenous Studies will: • Work with the CAFÉ to develop educational resources to assist faculty with Indigenization/ decolonization of curriculum • Collaborate with the Sault College Multi-College Collaboration Model committee to support faculty engagement sessions related to best practices in Indigenous pedagogy	Completed and ongoing Completed
	Through Curriculum and Faculty Excellence (CAFÉ), Academic Development and Quality will engage faculty in regular experimentation, sharing and evaluation of new strategies, methods and tools for teaching and learning that are consistent with best practices and support ongoing development across all programs of instruction	Ongoing
	The Faculty delivery support site on the library website will be updated, including the sections on teaching aids, math aids, science aids, engaging students, academic integrity, accessibility, experiential learning, teaching tools, support for students, wellness, and the faculty newsletter (Academic Insights) in partnership with the Quality Assurance department and additionally will have brand new material on our how to use our new library catalogue	Ongoing
	The IM Well app improves access to student support services and allows for improved case management to deliver ongoing support from campus services	Completed
	Student wellness initiatives and workshops will continue to be available remotely and in person	Completed
	Remote delivery processes to accommodate students with disabilities and students accessing Counselling services will continue to allow for greater flexibility	Completed

GRADUATE EMPLOYMENT EARNINGS

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
<p>Work with community and industry partners to ensure we are producing job-ready graduates who are in demand</p>	<p>The Aviation Program team will:</p> <ul style="list-style-type: none"> • Apply new advanced simulators for multi-crew training, transport category skill sets and integrated ATPL • Hire professional pilots for specialized technical courses and course segments to build on the foundational knowledge provided by full-time faculty. 	<p>The updated curriculum introduced for Fall 2023 is designed to provide this cohort multi-crew training, transport category ground school and practical training to the ATPL requirements.</p> <p>Most recent faculty hired is an experienced professional pilot with executive transport experience.</p>
	<p>Alumni will include recruitment of Program Advisory Committee members into its outreach to local businesses and industry partners</p>	<p>Ongoing</p>
	<p>Employment Solutions in partnership with Corporate Training will run a Skills Advance Ontario (SAO) enhanced care program for incumbents in health care to address industry-specific needs. We will also run a Manufacturing SAO for individuals to be hired within the manufacturing sector locally.</p>	<p>Completed</p>
	<p>The Library will continue to promote the three new databases that help International students adjusting to life and education in Canada. Additionally, there is a new database on international cultures.</p>	
	<p>PressReader: Over 7,000 global newspapers and magazines available with translations to many language</p>	<p>Completed</p>
	<p>Transparent Language: Teaches students how to learn a language, with over 100 languages available</p>	<p>Completed</p>
	<p>Culturegrams: every country (and Canadian Province and US State) covered on their political system, religion, society, history, economy with great maps, images and video</p>	<p>Completed</p>
	<p>Strategically recruit part-time teachers from industry to teach courses in specialized technologies used in industry</p>	<p>Ongoing</p>

	<p>Celebrate our graduates with real stories. Marketing through its digital content strategy for 2022-23, will create a series of success stories of graduates who have had impact to promote that our graduates are exceptional and job ready</p>	<p>Marketing celebrated half a dozen real stories of graduates/students and their experiences within Sault College. These were featured in a series on our website and more recently on social paid advertising</p> <p>We have also helped with student ambassador initiatives whose stories are featured in our website</p>
<p>Work with Indigenous communities to support graduates</p>	<p>Work with Nogdawindamin Child and Family Services to explore the facilitation of priority hiring processes for Sault College Indigenous graduates</p>	<p>In progress</p>
	<p>Corporate Training will work with Ketagaunseebee (Garden River) to offer a Building Maintenance and Construction program to build tiny homes for youth needing safe and secure housing. Graduates may be hired by the housing department with the band.</p>	<p>Deferred to 2023-24 – on track to be completed</p>
	<p>Corporate Training will work with Pikangikum First Nation to offer a Building Maintenance and Construction program as well as an Automotive Pre-Apprenticeship training program and an Electrical Pre-Apprenticeship training program; a 2-year project with employment opportunities in-community following program completion, as well as pathways into apprenticeship.</p>	<p>Deferred</p>
	<p>Alumni will continue to collaborate with Indigenous Student Council to ensure the unique needs of graduates are reflected in both graduate supports as well as on- campus activities</p>	<p>Ongoing</p>
<p>International student supports</p>	<p>Encourage faculty to participate and increase knowledge and understanding of international student experience</p>	<p>Ongoing</p>
	<p>Launch General Arts and Science -English for Academic Purposes program to allow students to develop language requirements for entry into diploma programs</p>	<p>Completed</p>
	<p>With the increase of international students, the Student Job Centre will work directly with the International Department to determine student needs within the labour market, and help them develop resumes, job skills, and interview skills</p>	<p>Ongoing</p>
	<p>Alumni will continue to collaborate with the International Department to ensure the unique needs of graduates are reflected in both graduate supports as well as on- campus activities</p>	<p>Ongoing</p>

Increase collaboration with local stakeholders, including employers, local government, Algoma University, Indigenous groups to ensure alignment with economic development strategies	Review and understand economic development strategies	Ongoing
	Explore opportunities to increase collaboration with local stakeholders	Ongoing
	Collaborate with recruitment to offer opportunities for career exploration in Technology and Skilled Trades programs	Ongoing
	Health Programs will continue to work very closely with Sault Area Hospital to ensure our programming and placements align with their human resource needs	Ongoing
	Connect with Algoma University for joint marketing and recruitment efforts on pathway opportunities for current and incoming students	Marketing has continued to promote pathways through advertising channels as search, display, website and printed publications like our college viewbook
	Collaborate with Sault College Indigenous sponsors to find additional supports to assist with sponsorship processes	
	Continuing Education will partner with Algoma University and Shingwauk on the Challenge Fund, creating ten micro-credentials in Addictions and Mental Health. Industry has driven the topics of the ten micro-credentials as a competency need for future hires.	Completed
	The Student Job Centre will work with various employers in the local area to set up interviews for our students either in person, or virtually	Ongoing
	Tourism Sault Ste. Marie collaboration opportunities will be developed through the Waterfront Adventure Centre	Ongoing
	Recruitment of community stakeholders to participate in Mental Health Standards project to improve connections with Sault College students	Completed

EXPERIENTIAL LEARNING

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
Sault College will facilitate increased experiential learning opportunities for students	<p>The Aviation team will continue to ensure the recertification of the simulators. With six operational flight training simulators, including two now operating at the airport for the first time, students have excellent access to experiential learning opportunities in the Aviation program.</p>	<p>All simulators remain certified to meet instrument training and renewal of instrument ratings for licenced pilots. The use of simulators has been expanded for first year students to provide pre-solo air maneuver training so in flight training will be more efficient and effective.</p>
	<p>Encourage and support faculty to identify additional experiential learning opportunities in courses and programs</p>	<p>The School of Business Faculty are regularly using experiential learning opportunities in program curriculum such as case studies, simulations, and real-life experimental pop-up businesses.</p>
	<p>The Culinary programs will partner with Harvest Algoma, United Way in Fall 2022. Culinary students will prepare food as part of Harvest Algoma's Community Commercial kitchen for the needy in our community.</p>	<p>Culinary students will attend one food production lab per week at Harvest Algoma to prepare food as part of the organization's community kitchen initiative. This programming will begin in 23F.</p>
	<p>Students in the Forestry program are growing Red Oak Seedlings as part of the re-greening initiative at Algoma Steel. Once the seedlings are ready to be planted, students will complete that work on site.</p>	<p>Students in the Forestry Technician program have planted 2,000 seedlings that they grew this year in the Sault College greenhouse.</p>
	<p>Through messaging within brand communication, Marketing will promote experiential learning initiatives within the delivery of programs</p>	<p>Marketing continues to promote experiential learning with features within our viewbook, Virtual Tours that feature live interactive sessions and in promotional materials</p>
	<p>Continuing Education will develop two Virtual Reality scenarios in Wound Care and one in customer service to be incorporated into new micro-credential programming with industry partners.</p>	<p>Completed</p>
	<p>A Foot Care program will be developed with an industry organization for placement and assessment</p>	<p>Ongoing</p>
	<p>Athletics will hire students in the Health and Fitness program for part-time positions in the Fitness Centre to give them a sense of what this role entails</p>	<p>Completed</p>
Sault College will strive to have experiential learning in all programs	<p>Encourage faculty to review courses and programs to ensure presence of experiential learning opportunities</p>	<p>Ongoing</p>
	<p>Each new program developed will incorporate an experiential learning opportunity</p>	<p>Completed and ongoing</p>

COMMUNITY AND ECONOMIC IMPACT

This priority area seeks to measure and evaluate the college's role in supporting Ontario's economy. Metrics measure funding from private sector sources; the positive economic impact on local economies brought by students at an institution; and the differentiated ways institutions demonstrate economic impact, through the following performance indicators:

- Community/Local Impact
- Institution-Specific Metric (Economic Impact)
- Innovation: Revenue Attracted from Private Sector Sources
- Institution-Specific (Apprenticeship-related)

COMMUNITY/LOCAL IMPACT

Institutional enrolment share in the population of the city (cities)/town(s) in which the institution is located.

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
Sault College strives to increase community/local impact by collaborating with community and industry partners, including First Nations and Metis groups	Indigenous Studies will: <ul style="list-style-type: none"> • Actively engage and work with the Indigenous Circle on Education at Sault College to identify and implement best practices that will effectively support Indigenous graduates of Sault College 	In progress
	<ul style="list-style-type: none"> • Work with local and regional Indigenous Employment and Training organizations to improve communications and information sharing regarding upcoming employment opportunities 	Completed and ongoing
	<ul style="list-style-type: none"> • Maintain consistent and ongoing Indigenous community engagement through active participation on local and regional Indigenous committees and working groups 	Completed and ongoing
	<ul style="list-style-type: none"> • Maintain active partnerships with Indigenous Education Institute partners through ongoing consultation and regular quality and programming site visits 	Completed and ongoing
	Students in the Forestry program are growing Red Oak Seedlings as part of the re-greening initiative at Algoma Steel. Once the seedlings are ready to be planted, students will complete that work on site	Completed
	Child and Youth Care Annual WALK will support the City's Breakfast Program	Completed

	Corporatee.training.saultcollege.ca will add three more subscribers to our services to meet the industry demand of those corporations	Completed
	Athletics will continue to pursue initiatives to create partnerships with local community through event planning and sponsorships	Deferred
	The Library will continue to partner with Indigenous Studies to have a guest speaker series hosting authors, artists and other professionals that will engage our local First Nations and Metis groups	Completed
Sault College strives to increase community/local impact by becoming a destination college that attracts domestic and international students to Sault Ste. Marie for their post-secondary studies	Work with Recruitment and International Department to increase program understanding through presentations, testimonials, and videos showcasing Technology and Skilled Trades equipment and labs	Ongoing
	Promote post-secondary education at Sault College as a viable and realistic option for potential Indigenous learners through active participation and engagement with the Indigenous Post-Secondary Information Program	Completed and ongoing
	Maintain ongoing communication and engagement with local secondary schools, adult learning centres and Indigenous Education Counsellors to promote Sault College and to identify and support post-secondary education transition initiatives	Ongoing
	Return to in-person recruitment across Ontario, while maintaining virtual options to extend reach into areas not typically visited	Completed
	Through our yearly brand campaign, Marketing will produce a brand video that celebrates the “Where we are, is who we are” creative positioning and platform within markets across Ontario – which highlights the unique value propositions that Sault Ste. Has to offer	Marketing has launched its yearly brand campaign video that celebrates our destination with the “Where we are is who we are” campaign. (½ million views on Youtube.) We also have maintained the “Why Us” section in our website with our local partnership with Tourism Sault Ste. Marie to highlight our destination
	Athletics and the Waterfront Adventure Centre will offer competitive and recreational sport facilities and programming to attract domestic and international students	Completed

<p>Sault College strives to increase community/local impact by investing in college infrastructure, which creates local construction jobs:</p> <ul style="list-style-type: none"> • Health Program expansion • Student Housing 	<p>Athletics is working towards providing unique recreational experiences that attract students to our school</p>	In progress
	<p>Mechatronics Engineering project renovation along with the new Centre for Health Sciences project will create local construction jobs</p>	Completed and ongoing
	<p>Continue to explore options for student housing</p>	Ongoing
	<p>Work with external partners to increase beds/ rentals for safe and affordable housing for the increase of domestic and international students</p>	Completed
<p>Sault College strives to increase community/local impact by conducting and supporting events that generate economic activity</p>	<p>Marketing will continue to support community events like the annual Science Festival. Marketing will also promote all college events that generate economic activity</p>	Marketing continued its sponsorship support of the annual Science North Science Festival
	<p>The new Alumni Perks App will serve as a communications tool with graduates, offering exclusive discounts from local vendors on goods and services, providing additional traffic to local businesses</p>	Completed and ongoing
	<p>The Waterfront Adventure Centre continues to seek funding opportunities to improve infrastructure and services to students and community members</p>	In progress
	<p>Athletics will continue to provide competitive and recreation sport programming throughout the year which generates significant community support within our campus and partner facilities</p>	Completed
	<p>The Waterfront Adventure Centre operation will continue to offer student and seasonal jobs which has resulted in the development of community event programming for indoor or outdoor activities</p>	Completed
	<p>Athletics is working toward three major events: The Varsity golf tournament, Homecoming and the Winter Classic</p>	Completed
<p>Sault College strives to deliver programming to community members that have barriers</p>	<p>Through Employment Solutions operations, Sault College will deliver employment programming to those most affected by COVID-19, the disadvantaged, the highly barriered and further removed from the labour market</p>	Ongoing
	<p>Increased marketing and promotion of Literacy and Basic Skills training as a pathway to post-secondary education and employment</p>	Completed

	Continuing Education will run a pre-apprenticeship program focused on the electrical trade for Indigenous students (currently this group is underrepresented in the trades)	Deferred
	Corporate Training will run programs in-community in Pikangikum and Ketagaunseebee for unemployed, underemployed and youth	In progress
	The College will continue to ensure its policies and processes address accessibility barriers, and plans are in place through our AODA Committee to update the College's long-term Accessibility Plan	Ongoing
Sault College strives to support the film industry growth and expansion in Northern Ontario	The college is in the early stages of developing a VFX (Visual Effects) Program to support an anticipated future demand as a local production company expands their visual effects	Ongoing
	Alumni will continue to sponsor the Sault Film Festival to promote local and independent film makers, including Sault College graduates from the Digital Film program	Ongoing

INSTITUTIONAL SPECIFIC (ECONOMIC IMPACT)

Employment Solutions – Percentage of clients served who were placed in jobs through employment services.

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
The Employment Solutions team will continue to successfully work with community and industry partners to undertake collaborative and innovative initiatives that will grow our economy and enhance our workforce.	Employment Solutions programming will strive to achieve or surpass its employed target	Completed
	Employment Solutions will deliver the 2nd year of workforce development programming in the areas of Health Care and Manufacturing/ Production to address skills shortage	Completed
	Marketing will support all campaign development to help generate applicant leads	Completed

REVENUE FROM PRIVATE SECTOR SOURCES

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
Sault College will strive to meet the enrolment targets set for the private partner in Brampton and Toronto	Continue to progress towards system integrations allowing for improved offer conversions	Phase 2 is completed. Phase 3 is ongoing. Turnaround time from application to offer has decreased.
	Marketing will partner with private partnership colleges in Toronto and Brampton to push advertising and promotion to drive students in either respective campus. Marketing will also refresh both Brampton and Toronto campus material to help sell each location.	Marketing continued to support with website update support and advertising programs to help drive traffic to each programs
Sault College will strive to increase corporate training/ E-Learning revenue	Continue to improve online course registration and payment platform to encourage a seamless registration process for learners	Completed
	Promote corporate training subscription contracts using corporateetraining.Saultcollege.ca	Ongoing
	Continuing Education will develop three programs and 25 micro-credential courses in an E-Learning format	Ongoing
	Continuing Education will offer an online Personal Support Worker program in partnership with Employment Solutions through Skills Advance Ontario funding	Completed
Sault College will continue to pursue the stand-alone BScN program	Private sector sponsorship and partnership agreements will continue to increase as a result of the Athletic department business development efforts	In progress
Sault College will strive to generate alternative sources of revenue	Micro-credentials:	
	<ul style="list-style-type: none"> Introduce micro-credentials for a variety of programs so graduates gather other advantageous knowledge or experience which will enhance their resumes and value to future employers Introduce micro-credentials for those already in the workplace who would benefit from added knowledge and/or experience 	<p>Completed</p> <p>Completed</p>

INSTITUTIONAL SPECIFIC (APPRENTICESHIP RELATED)

This metric will take effect in 2022-23, however, initiatives supporting positive results will be undertaken.

Apprenticeship completion rates: Percentage of students who entered an apprenticeship level of instruction in a particular intake at Sault College and completed within a prescribed time frame.

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
Introduce innovative initiatives to ensure supports are in place for apprenticeship students through their time at Sault College	Create a resource document for all entering apprenticeship students that outlines the services available to them and how to access these services	Completed
	Counsellors will present support service options to incoming apprentices	Completed
	Explore further opportunities to provide support to apprentices	Ongoing
Continue to improve facilities, including labs/shops to enhance applied, hands-on learning	Identify equipment needs for apprenticeship labs	Ongoing
	Maximize apprenticeship capital funding for Sault College apprenticeship labs	Ongoing

ENROLMENT

Overarching Goals	2022-23 Departmental Initiatives/Targets	Progress at March 31, 2023
Per Scorecard: Domestic: 1,574 International: 2,821 Total enrolment: 4,395	Continued progress towards system integrations allowing for improved international student conversions	Phase 2 of integration is complete and Phase 3 is ongoing. Turnaround time from application to offer has decreased.
	Improve conversion of applicants with prior postsecondary learning by streamlining their credit transfer experience at time of application	Ongoing
	Marketing will promote and advertise through an integrated marketing plan to generate potential applicant leads for both domestic and international markets. The campaign includes a focus on digital advertising, Search Engine Marketing, Search Engine Optimization, and a strong focus on sponsored content initiatives through media publishers in Ontario.	Marketing launched a successful Fall Campaign in early September ending in March. The campaign drove leads from a robust digital and integrated marketing campaign which was featured in broadcast, digital video, search, display and much more.

	<p>Marketing will complete a student communications and process review throughout the lifecycle of the student. This review and analysis will identify gaps in communications and service to students, opportunities to improve and streamline communications to students and improve communication between departments.</p>	<p>We were successful in publishing sponsored content initiatives with Post Media and Village media celebrating Nursing, Skilled Trades and College misconceptions</p>
	<p>Understand market potential; brand perceptions; insight into key decision factors that affect applicant choice of institution through the use of University/Applicant Student (UCAS) data in collaboration with Academics</p>	<p>Marketing has successfully completed a consultation project to help define next steps to connect our communication tool to our SIS system to find opportunities to streamline communication gaps in the application cycle</p>
<p>Sault College will strive to diversify international enrolment and expand partnerships into multiple countries</p>	<p>Create new lead generation strategy to drive leads to international agents</p> <p>Create agent page/portals to facilitate the volume of lead requests in Customer Relationship Management (CRM)</p>	<p>Marketing has created regional manager lists to drive international leads to the right contacts. Marketing has also implemented geotargeted forms to route international leads to international agents</p>
<p>Sault College will strive to diversify international enrolment and expand partnerships into multiple countries</p>	<p>Continue to provide professional development and training to support applicant processing from new countries</p>	<p>Ongoing</p>
	<p>Increase the exposure of our College and community through inbound and outbound international study opportunities for students and faculty through development of projects and initiatives in the following key areas:</p> <ul style="list-style-type: none"> • Student and Faculty Mobility Projects • Inbound/Outbound Short Programs • Faculty Training • Bi-Lateral - Pathways & Advanced Standing • Joint Programs / Dual Credential • Joint Delivery / Single Credential • Collaborative Online International Learning (COIL) • Campuses Abroad. 	<p>Ongoing</p>

FINANCIAL SUSTAINABILITY

Surpassed all metrics prescribed by the Ministry of Colleges and Universities:

System-Wide Metrics	Benchmark	Actual
Annual Surplus (Deficit)	>0	10,274,109
Accumulated Surplus (Deficit)	>0	44,832,842
Quick Ratio	>1:1	6.79
Debt to Asset	<35%	12.65%
Debt Servicing	<3%	0.51%
Net Assets to Expense	<60%	88.87%
Net Income to Revenue	>1.5%	8.21



HIGHLIGHTS FROM 2022-23

SAULT COLLEGE HONOURED WITH LEADER IN ACCESSIBILITY AWARD

Sault College was honoured by the Sault Ste. Marie Chamber of Commerce as the 2021 recipient of the Leader in Accessibility Outstanding Business Award in June 2022.

The Leader in Accessibility Award recognizes an organization that shows leadership in integrating and providing accessible and barrier-free working conditions for employees and accessibility in customer service. This business or organization values the contributions of persons with disabilities, promotes the development of an inclusive workplace culture and is compliant with the Accessibility for Ontarians with Disabilities Act.

Sault College is committed to accessibility across various aspects of the organization. From accessible and sustainable employment opportunities to programs, services and initiatives for both staff and students, our College continually strives to break down barriers, create opportunities and improve the quality of employment and educational experiences for those with disabilities. Our College is guided by an invitational approach to education intentionally prioritizing and meeting the needs of learners so that education is accessible for all. For many of our students, accessibility services are pivotal to their success.

SAULT COLLEGE ACHIEVES MORE THAN THREE MILLION SAFE WORK HOURS WITHOUT A LOST TIME INJURY

We are proud to share that our College has reached another significant milestone with its recent achievement of more than three million safe work hours without a lost time injury. The importance of health and safety is ingrained throughout

our operations and this accomplishment further complements this.

In 2019, we announced our first major safety milestone of one million safe work hours and we've continued this trend because of the commitment from our staff. We are all champions in this important area and together we have created a culture that makes health and safety a top priority.

As our operation encompasses a variety of environments, including the operation and maintenance of shops, labs, hangar, and our own infrastructure, this milestone showcases that our staff has the tools, knowledge and commitment to ensure the safety of all.

WEEK-LONG CNC MANUFACTURING CAMP PROVIDES HANDS-ON EXPERIENCE TO YOUNG LEARNERS

Sault College's machine shop provided 13 grade 7 and 8 students the unique opportunity to gain hands-on experience and foundational knowledge on Computer Numerical Control (CNC) lathes and milling machines and Fusion 360 cad/cam software. Throughout the course of the week, eager students made various components using the machines culminating with the construction of their very own machined, decorative cannon!

Led by Sault College Professor Peter Corbett, and supported by Sault College Technologist Gord Irvine and Algoma District School Board's Mike Hicks and Evan McLean, the camp showcased our amazing machine shop and allowed learners to gain first-hand exposure into the world of machining.

A second CNC Manufacturing Camp was offered with an Indigenous focus that included traditional food and culture as part of the learning experience.





SAULT COLLEGE AND ALGOMA UNIVERSITY ANNOUNCE EXPANDED PARTNERSHIP

Sault College and Algoma University announced a new diploma to degree pathway to strengthen their existing community partnership and support education in the field of social work.

Through the newly established agreements, eligible graduates of Sault College's two-year Social Service Worker (SSW) and Social Service Worker – Indigenous Specialization (SSW-IS) programs can enter into year three of Algoma University's Bachelor of Social Work and complete both their diploma and degree in just four years. Eligible graduates of the College's Child and Youth Care (CYC) three-year diploma program can also enter year three of Algoma's Bachelor of Social Work program and complete both their diploma and degree in five years.

These new agreements are aligned with Sault College's strategic priorities to expand postsecondary access, enhance the overall educational experience for students, and support the current and future workforce needs in Ontario.

WOMEN'S HOCKEY NATIONAL CHAMPIONSHIPS

Our women's Cougar hockey team brought home the College's second National championship title after winning the 2023 American Collegiate Hockey Association (ACHA) D2 Championship! After an undefeated season, the team set its sights on the championships in Boston, and they did not disappoint! They went undefeated at Nationals with 34 goals for and only 2 against and they claimed the entire first team All-tournament players (6) and the ACHA Tournament MVP.

ATHLETICS ACCOMPLISHMENTS

Men's Curling

OCAA Provincial Bronze Medalist and CCAA Curling Semi-Finalist

Women's Curling

CCAA Curling Semi-Finalist

Men's Hockey

ACHA D2 Regional Invitation

Women's Hockey

CCWHA Regional Champions and ACHA D2 National Champions

SAULT COLLEGE PRESIDENT RECIPIENT OF INAUGURAL CHAMBER AWARD

Sault College President Dr. Ron Common was presented with the Chamber of Commerce's inaugural Economic Impact Award (Individual). Selected by the CEO of the Chamber, the award recognizes and honours an individual that has positively impacted our local community and has made a significant contribution to the economic vitality of Sault Ste. Marie in terms of capital investment, job creation and facility expansion.

The Economic Impact Awards were created this year to recognize those who go above and beyond to promote economic growth and prosperity in the region and the local business community. Dr. Common has been at the helm of Sault College for over 15 years and has been a true example of leadership, transformation, and innovation. At its most recent assessment, Sault College injected \$355.1 million in total economic impact to our local economy.

Under his leadership, the College has achieved numerous milestones, including but not limited to: building critical infrastructure of over \$120 million in capital construction, growing student enrolment to record levels last year, sustaining a steadfast commitment to Indigenous education and Truth and Reconciliation efforts, creating various new programs, including the Bachelor of Engineering – Mechatronics degree program offered in partnership with Humber College, and the College's stand-alone Bachelor of Science in Nursing (BScN), and Practical Registered Nurse to BScN programs.

Financial Statements of

**THE SAULT COLLEGE OF APPLIED
ARTS AND TECHNOLOGY**

Year ended March 31, 2023

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

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Year ended March 31, 2023

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Management's Responsibility for the Financial Statements

The financial statements of The Sault College of Applied Arts and Technology (the "College") are the responsibility of management and have been approved by the Board of Governors (the "Board").

The financial statements have been prepared by management 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. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. Financial statements are not precise since they include certain amounts based on estimates and judgments. Management has determined such amounts on a reasonable basis in order to ensure that the financial statements are presented fairly, in all material respects.

The College maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and that the College's assets are appropriately accounted for and adequately safeguarded.

The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit Committee. The Audit Committee is appointed by the Board and meets regularly with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy itself that each party is properly discharging its responsibilities, and to review the financial statements and the external auditor's report. The Audit Committee reports its findings to the Board for consideration when approving the financial statements. The Audit Committee also considers, for review and approval by the Board, the engagement or reappointment of the external auditors.

The financial statements have been audited by KPMG LLP, the external auditors, in accordance with Canadian generally accepted auditing standards, on behalf of the Board. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the College's financial statements.



President

May 25, 2023



Chief Financial Officer

May 25, 2023



KPMG LLP
111 Elgin Street, Suite 200
Sault Ste. Marie ON P6A 6L6
Canada
Tel 705-949-5811
Fax 705-949-0911

INDEPENDENT AUDITOR'S REPORT

To the Governors of The Sault College of Applied Arts and Technology

Opinion

We have audited the financial statements of Sault College of Applied Arts and Technologies (the "College"), which comprise:

- the statement of financial position as at March 31, 2023
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- the statement of rereasurement gains and (losses) for the year then ended
- and notes and schedule to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the College as at March 31, 2023, and its results of operations, its rereasurement gains and (losses) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the College in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended March 31, 2023, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended March 31, 2022 as a result of a change in accounting policy. In our opinion, such adjustments are appropriate and have been properly applied.



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

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the College or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the College's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Page 3

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Chartered Professional Accountants, Licensed Public Accountants

Sault Ste. Marie, Canada

May 25, 2023

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

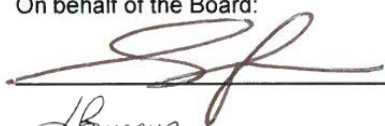
Statement of Financial Position

March 31, 2023, with comparative information for 2022

	2023	2022
		(restated - note 2)
Assets		
Current assets:		
Cash	\$ 38,982,171	\$ 48,184,061
Temporary investments (note 4)	56,161,705	45,976,357
Accounts receivable (note 3)	2,870,273	3,540,906
Grants and reimbursements receivable	3,185,876	3,476,760
Current portion of loan receivable (note 5)	204,632	197,969
Inventory	16,619	16,142
Prepaid expenses	1,488,110	1,721,465
	<u>102,909,386</u>	<u>103,113,660</u>
Loan receivable (note 5)	1,380,826	1,585,458
Capital assets (note 6)	70,228,093	68,510,933
	<u>\$ 174,518,305</u>	<u>\$ 173,210,051</u>
Liabilities, Deferred Contributions and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 9,630,524	\$ 11,543,248
Accrued vacation pay	4,425,271	4,237,483
Deferred tuition fees	4,877,921	5,119,397
Deferred contributions for expenses of future periods (note 7)	42,879,411	47,702,818
Payable to government agency	81,645	146,755
Current portion of long-term debt (note 8)	477,647	461,919
	<u>62,372,419</u>	<u>69,211,620</u>
Long-term debt (note 8)	4,489,066	4,966,713
Deferred capital contributions (note 9)	57,267,864	58,688,588
Post-employment benefits and compensated absences (note 11)	1,826,000	1,807,000
Asset retirement obligations (note 10)	777,026	750,750
	<u>126,732,375</u>	<u>135,424,671</u>
Net assets:		
Unrestricted	14,432,901	10,306,657
Invested in capital assets (note 13)	13,173,675	11,011,321
Internally restricted (note 14)	17,226,267	13,313,804
Restricted for student purposes and endowments	4,557,783	4,484,735
	<u>49,390,626</u>	<u>39,116,517</u>
Accumulated remeasurement losses	(1,604,696)	(1,331,137)
	<u>47,785,930</u>	<u>37,785,380</u>
Commitments and contingencies (note 16)		
	<u>\$ 174,518,305</u>	<u>\$ 173,210,051</u>

See accompanying notes to financial statements.

On behalf of the Board:

 Chair

 Treasurer

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Statement of Operations

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Revenue (Schedule):		
Grants and reimbursements	\$ 35,394,340	\$ 38,421,443
Tuition fees	66,865,278	46,884,330
Ancillary operations	3,668,165	2,539,214
Other	11,056,881	8,874,251
Restricted for student purposes	1,840,335	1,735,367
Amortization of deferred capital contributions (note 9)	6,336,338	6,025,662
	<u>125,161,337</u>	<u>104,480,267</u>
Expenses:		
Salaries and benefits	48,011,080	46,717,069
Instructional supplies	2,125,020	1,828,206
Contracted services	42,797,067	34,365,237
Utilities, maintenance and taxes	4,384,206	3,660,038
Interest and bank charges	708,336	592,204
Travel and professional development	1,256,268	532,902
Training subsidies and allowances	1,086,771	1,296,115
Supplies and other expenses	2,989,779	2,305,851
Restricted for student purposes	293,217	506,191
Scholarships and bursaries	3,121,824	2,621,991
Amortization of capital assets	8,113,660	8,357,063
	<u>114,887,228</u>	<u>102,782,867</u>
Excess of revenue over expenses	\$ 10,274,109	\$ 1,697,400

See accompanying notes to financial statements.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Statement of Net Assets

Year ended March 31, 2023, with comparative information for 2022

	Unrestricted	Capital Assets	Internally Restricted	Restricted for Student Purposes and Endowments	2023 Total
Balance, beginning of year,	\$ 10,306,657	11,011,321	13,313,804	4,484,735	\$ 39,116,517
Excess (deficiency) of revenue over expenses	11,642,530	(1,777,322)	9,243	399,658	10,274,109
Invested in capital assets (note 13)	(720,286)	3,939,676	(2,892,780)	(326,610)	-
Transfer between funds (note 14)	(6,796,000)	-	6,796,000	-	-
Balance, end of year	\$ 14,432,901	13,173,675	17,226,267	4,557,783	\$ 49,390,626

	Unrestricted	Capital Assets	Internally Restricted	Restricted for Student Purposes and Endowments	2022 Total
Balance, beginning of year (restated - note 2)	\$ 20,927,370	11,966,435	147,040	4,378,272	\$ 37,419,117
Excess (deficiency) of revenue over expenses	3,686,567	(2,331,401)	(11,236)	353,470	1,697,400
Invested in capital assets (note 13)	(1,129,280)	1,376,287	-	(247,007)	-
Transfer between funds (note 14)	(13,178,000)	-	13,178,000	-	-
Balance, end of year	\$ 10,306,657	11,011,321	13,313,804	4,484,735	\$ 39,116,517

See accompanying notes to financial statements.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Statement of Cash Flows

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 10,274,109	\$ 1,697,400
Adjustments for:		
Amortization of deferred capital contributions	(6,336,338)	(6,025,662)
Amortization of capital assets	8,113,660	8,357,063
Asset retirement obligation	26,275	25,388
Accrual for employee future benefits	19,000	27,000
Net remeasurement losses for the year	(273,559)	(2,158,564)
	11,823,147	1,922,625
Changes in non-cash working capital:		
Accounts receivable	670,633	(780,349)
Grants and reimbursement receivable	290,884	926,410
Inventory	(477)	7,690
Prepaid expenses	233,355	(1,106,084)
Accounts payable and accrued liabilities	(1,912,724)	3,195,038
Accrual for vacation pay	187,788	463,059
Payable to government agency	(65,110)	(156,130)
Deferred tuition fees	(241,476)	1,124,810
Deferred contributions related to expenses of future periods	(4,823,407)	14,893,129
	6,162,613	20,490,198
Financing activities:		
Receipt of loan receivable	197,969	191,523
Repayment of long-term debt	(461,919)	(445,670)
	(263,950)	(254,147)
Capital activities:		
Purchase of capital assets	(9,830,819)	(4,405,329)
Receipt of deferred capital contributions	4,915,614	2,636,927
	(4,915,205)	(1,768,402)
Net increase in cash and temporary investments	983,458	18,467,649
Cash and temporary investments, beginning of year	94,160,418	75,692,769
Cash and temporary investments, end of year	\$ 95,143,876	\$ 94,160,418
Made up of:		
Cash	\$ 38,982,171	\$ 48,184,061
Temporary investments	56,161,705	45,976,357
	\$ 95,143,876	\$ 94,160,418

See accompanying notes to financial statements.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Statement of Remeasurement Gains (Losses)

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Accumulated remeasurement gains (losses), beginning of year	\$ (1,331,137)	\$ 827,427
Unrealized losses attributable to:		
Temporary investments	(268,469)	(2,110,503)
Realized loss reclassified to the statement of operations:		
Temporary investments:	(5,090)	(48,061)
Net remeasurement losses for the year	(273,559)	(2,158,564)
Accumulated remeasurement losses, end of year	\$ (1,604,696)	\$ (1,331,137)

See accompanying notes to financial statements.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

The Sault College of Applied Arts and Technology (the “College”) is a provincial community college offering educational programs and upgrading to the accessing communities. The College is considered a Non-profit Schedule III Agency of the Ontario provincial government. The College is a not-for-profit organization and, as such, is exempt from income taxes under the Income Tax Act (Canada).

1. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards including the 4200 standards for government not-for-profit organizations.

(a) Revenue recognition:

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

Operating grants are recorded as revenue in the period to which they relate. Grant amounts relating to future periods are deferred and recognized in the subsequent period when the related activity occurs. Grants approved but not received at the end of an accounting period are accrued.

Tuition fees and contract training revenues is recognized on the basis of teaching days incurred during the fiscal year.

Unrestricted contributions are recognized as revenue when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the period in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis at rates corresponding to those of the related capital assets.

Contributions for student purposes and the interest thereon are recognized as direct increases in net assets restricted for student purposes.

Sales and services revenue is recognized at the point of sale.

(b) Inventory:

Inventory is valued at the lower of cost and net realizable value.

(c) Vacation pay:

The College recognizes vacation pay as an expense on the accrual basis.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

1. Significant accounting policies (continued):

(d) Capital assets:

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized.

Construction in progress is recorded as a capital asset but not amortized until construction is put into service.

Capital assets are capitalized on acquisition and amortized on a straight-line basis over their useful lives, which has been estimated to be as follows:

	Years
Buildings	40
Site improvements	10
Equipment	5-10
Vehicles	5
Furniture and fixtures	5
Computer equipment	5
Aircraft	10

(e) Retirement and post-employment benefits and compensated absences:

The College is a member of the Colleges of Applied Arts and Technology Pension Plan, which is a multi-employer, defined benefit plan.

The College also provides defined retirement and other post-employment benefits and compensated absences to certain employee groups. These benefits include health and dental, vesting sick leave and non-vesting sick leave. The actuarial determination of the accrued benefit obligations for pensions and other retirement benefits uses the projected benefit method pro-rated on service. The most recent actuarial valuation of the benefit plans for funding purposes was as of February 28, 2023 for the health and dental, August 31, 2022 for the non-vesting sick leave and March 31, 2023 for vesting sick leave. The College has adopted the following policies with respect to accounting for these employee benefits:

- (i) The costs of post-employment future benefits are actuarially determined using management's best estimate of health care costs, disability recovery rates and discounts 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.
- (ii) The costs of the multi-employer defined benefit pension are the employer's contributions due to the plan in the period.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

1. Significant accounting policies (continued):

(e) Retirement and post-employment benefits and compensated absences (continued):

(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 used in the determinations of the above-mentioned liabilities is equal to the College's internal rate of borrowing.

(f) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. Management has elected to record all investments at fair value as they are managed and evaluated on a fair value basis.

Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, when they are transferred to the statement of operations.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and any unrealized gain or loss is adjusted through the statement of remeasurement gains and losses.

When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

Long-term debt is recorded at cost.

The Standards require an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- Level 1 – Unadjusted quoted market prices in active markets for identical assets or liabilities;
- Level 2 – Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

1. Significant accounting policies (continued):

(g) Use of estimates:

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards, including the 4200 standards for government not-for-profit organizations, 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 investments, allowance for doubtful accounts, amortization of capital assets and deferred capital contributions, estimated costs and timing of asset retirement obligations and actuarial estimation of employee future benefits and sick leave benefit entitlement liabilities.

(h) Private career colleges:

The College has entered into contractual agreements that enable international students of the College to pursue a recognized Sault College program at a private career college. The College receives payment of tuition and fees directly from the enrolled students, and the College allocates a portion of the tuition and fees to the private career colleges in return for providing agreed-upon materials and services as per the terms of the agreement. The College has determined that it is acting as a principal in the provision of academic delivery to international students enrolled with the private career college, and accordingly the College recognizes revenue from the private career college agreement on gross basis in accordance with Canadian Public Sector Accounting Standards. The amount of tuition and fees received by the College for the students enrolled in these programs is recorded within Tuition revenue in the Statement of Operations. Expenses incurred by the College in fulfilling its obligations to the private career college are included in the Statement of Operations based on the nature of the expense. Expenses incurred by the private career college in fulfilling their contractual obligations are not included in the financial statements of the College.

(i) Asset retirement obligations:

The College recognizes the fair value of an asset retirement obligation ("ARO") when all of the following criteria have been met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

A liability for the removal of asbestos-containing materials in certain College facilities has been recognized based on estimated future expenses. Actual remediation costs incurred are charged against the ARO to the extent of the liability recorded. Differences between the actual remediation costs incurred and the associated liability recorded within the financial statements is recognized in the Statement of Operations at the time of remediation occurs.

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

1. Significant accounting policies (continued):

(j) Student organizations:

These financial statements do not reflect assets, liabilities and results of operations of the various student organizations at the college.

2. Change in accounting policies:

On April 1, 2021, the College adopted Public Accounting Standard PS 3280 – Asset Retirement Obligations. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in buildings owned by the College and underground fuel. The standard was adopted on the modified retrospective basis at the date of adoption. Under the modified retrospective method of adoption, the assumptions used to estimate the College's asset retirement obligations are applied as of the date of adoption of the standard.

On April 1, 2021, the College recognized an asset retirement obligation relating to facilities owned by the College that contain asbestos. The buildings were originally purchased or constructed between 1972 and 1982, and the liability was measured as of the date of purchase or construction of the buildings, when the liability was created. The buildings had an expected useful life of 40 years, and the estimate has not been changed since purchase or construction.

In accordance with the provisions of this new standard, the College reflected the following adjustments at April 1, 2021:

- An increase of \$276,838, to the buildings capital asset account, representing the original estimate of the obligation as of the date of purchase, and an accompanying increase of \$200,707 to accumulated amortization, representing forty years of increased amortization had the liability originally been recognized.
- An asset retirement obligation in the amount of \$725,362, representing the estimated cost of remediation as at that date; and
- A decrease to Opening Accumulated Surplus of \$649,232 as a result of the recognition of the liability.

3. Accounts receivable:

	2023	2022
Accounts receivable	\$ 3,487,887	\$ 4,016,941
Less allowance for doubtful accounts	(617,614)	(476,035)
	<u>\$ 2,870,273</u>	<u>\$ 3,540,906</u>

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

4. Temporary investments:

	Level	2023	2022
Assets at designated fair value			
Fixed income	1	\$ 54,340,205	\$ 37,406,910
Cash		1,821,500	8,569,447
		\$ 56,161,705	\$ 45,976,357

All temporary investments are classified as Level 1 with no transfers or activity related to Level 2 or Level 3 investments during the year.

Fixed income investments have interest rates from 1% to 6.47% (2022 - 0.35% to 9.375%) and mature between 2023 and 2051.

5. Loan receivable:

	2023	2022
Health and Wellness building – Sault College Students		
Union receivable	\$ 1,585,458	\$ 1,783,427
Current portion of long-term receivable	(204,632)	(197,969)
	\$ 1,380,826	\$ 1,585,458

Aggregate maturities of long-term receivable for each of the five years subsequent to March 31, 2023, are as follows; 2024 - \$204,632, 2025 - \$211,520, 2026 - \$218,639, 2027 - \$225,998, and 2028 - \$233,605.

The Sault College Student Union committed to a contribution totalling \$3,927,000 towards the construction of the College's Health and Wellness building. The loan has been guaranteed through the collections of the Student Building Trust Fund Ancillary fee. The terms of repayment are 15 years commencing on April 30, 2015 at an interest rate of 3.338%.

6. Capital assets:

2023	Cost	Accumulated amortization	Net book value
Land	\$ 1,020,817	\$ –	\$ 1,020,817
Buildings	84,029,358	44,911,403	39,117,955
Site improvements	44,423,081	21,794,638	22,628,443
Equipment	19,508,175	16,222,449	3,285,726
Vehicles	525,108	506,866	18,242
Furniture and fixtures	3,289,667	2,704,477	585,190
Computer equipment	23,881,619	22,467,607	1,414,012
Aircraft	5,865,743	3,821,481	2,044,262
Construction-in-process	113,446	–	113,446
	\$ 182,657,014	\$ 112,428,921	\$ 70,228,093

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

6. Capital assets (continued):

2022	Cost (restated - note 2)	Accumulated amortization (restated - note 2)	Net book value
Land	\$ 1,020,817	\$ —	\$ 1,020,817
Buildings	84,029,357	43,104,014	40,925,343
Site improvements	37,583,161	17,729,144	19,854,017
Equipment	18,502,371	15,586,077	2,916,294
Vehicles	525,108	489,789	35,319
Furniture and fixtures	2,925,433	2,300,878	624,555
Computer equipment	22,796,526	21,753,149	1,043,377
Aircraft	4,714,398	3,545,182	1,169,216
Construction-in-process	921,995	—	921,995
	\$ 173,019,166	\$ 104,508,233	\$ 68,510,933

7. Deferred contributions for expenses of future periods:

Deferred contribution consists of the following:

	2023	2022
Balance, beginning of year	\$ 47,702,818	\$ 32,809,689
Additional contributions received	48,259,120	49,252,679
Amounts taken into revenue	(53,082,527)	(34,359,550)
Balance, end of year	\$ 42,879,411	\$ 47,702,818

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2023

8. Long-term debt:

	2023	2022
3.338% term loan to Ontario Financing Authority, unsecured, payable \$127,931 semi-annually including interest, due October 31, 2029	\$ 1,585,457	\$ 1,783,426
3.420% term loan to Ontario Financing Authority, unsecured, payable \$192,934 semi-annually including interest, due April 18, 2033	3,381,256	3,645,206
	4,966,713	5,428,632
Current portion of long-term debt	(477,647)	(461,919)
	\$ 4,489,066	\$ 4,966,713

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

2024	\$ 477,647
2025	493,630
2026	510,465
2027	527,875
2028	545,485
Thereafter	2,411,611
	\$ 4,966,713

9. Deferred capital contributions:

The balance of unamortized and unspent capital contributions related to capital assets consists of the following:

	2023	2022
Unamortized capital contributions used to purchase assets	\$ 57,054,418	\$ 57,499,612
Unspent contributions	213,446	1,188,976
	\$ 57,267,864	\$ 58,688,588

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.

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Year ended March 31, 2023

9. Deferred capital contributions (continued):

	2023	2022
Balance, beginning of year	\$ 58,688,588	\$ 62,077,323
Additional contributions received	4,915,614	2,636,927
Less amounts amortized to revenue	(6,336,338)	(6,025,662)
Balance, end of year	\$ 57,267,864	\$ 58,688,588

10. Asset retirement obligations:

The College has accrued for asset retirement obligations related to the legal requirement for the removal or remediation of asbestos-containing materials in certain facilities. The obligation is determined based on the estimated undiscounted cash flows that will be required in the future to remove or remediate the asbestos containing material in accordance with current legislation.

The change in the estimated obligation during the year consists of the following:

	2023	2022
Balance, beginning of year	\$ 750,750	\$ -
Adjustment on adoption of PS 3280 asset retirement obligation standard	-	725,362
Opening balance, as restated	750,750	725,362
Plus: Accretion expense incurred	26,276	25,388
Balance, end of year	\$ 777,026	\$ 750,750

11. Employee future benefits:

The employee benefit and other liabilities, reported on the statement of financial position, are made up of the following:

	2023	2022
Post-employment benefits	\$ 467,000	\$ 434,000
Non-vesting sick leave	1,320,000	1,317,000
Vesting sick leave	39,000	56,000
	\$ 1,826,000	\$ 1,807,000

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Year ended March 31, 2023

11. Employee future benefits (continued):

Information about the College's benefit plans is as follows:

	2023	2022
Accrued benefit obligation	\$ 1,964,000	\$ 1,787,000
Fair value of plan assets	(112,000)	(115,000)
Funded status – plan deficit	1,852,000	1,672,000
Unamortized actuarial gain (loss)	(26,000)	135,000
Employee future benefit liability	\$ 1,826,000	\$ 1,807,000
Current service cost	\$ 100,000	\$ 117,000
Interest on accrued benefit obligation	41,000	28,000
Experienced gains (losses)	42,000	(29,000)
Benefit payments	(158,000)	(178,000)
Amortization of actuarial (gains) losses	(6,000)	89,000
Employee future benefit expense	\$ 19,000	\$ 27,000

The unamortized actuarial loss is amortized over the expected average remaining service life.

Post-employment benefits:

The College extends the opportunity to acquire 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 on behalf of the Ontario College systems as a whole as at March 31, 2023.

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

(i) Discount rate:

The present value as at March 31, 2023 of the future benefits was determined using a discount rate of 3.4% (2022 – 2.9%).

(ii) Drug costs:

Drug costs were assumed to increase at a rate of 6.1% for 2023 (2022 – 6.29%) and decrease proportionately thereafter to an ultimate rate of 4.0% in 2040.

(iii) Hospital and other medical:

Hospital and other medical costs were assumed to increase at 4% per annum in 2023 (2022 - 4.0%).

Medical premium increases were assumed to increase at 6.16% per annum in 2023 (2022 – 6.29%) and decrease proportionately thereafter to an ultimate rate of 4.0% in 2040.

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Notes to Financial Statements

Year ended March 31, 2023

11. Employee future benefits (continued):

Post-employment benefits (continued):

(iv) Dental costs:

Dental costs were assumed to increase at 4% per annum in 2023 (2022 – 4.0%).

Compensated absences:

(i) 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 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 on behalf of the Ontario College systems as a whole as at March 31, 2023.

(ii) 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 on behalf of the Ontario College systems as a whole as at March 31, 2023.

12. Pension plan:

Substantially, all of the employees of the College are members of the Colleges of Applied Arts and Technology ("CAAT") Pension Plan (the "Plan"), which is a multi-employer jointly-sponsored defined benefit pension plan available to all employees of the participating members of the CAAT. Plan members will receive benefits based on the length of service and on the average of annualized earnings during the highest five consecutive years prior to retirement, termination, or death. 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.

Since the plan is a multi-employer plan the College's contributions are accounted for as if the Plan were a defined contribution plan with the College's contributions being expensed in the period they come due.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by the Plan by placing Plan assets in trust and through the Plan investment policy. Any pension surplus or deficit is a joint responsibility of the members and employers and may affect future contribution rates. The College does not recognize any share of the Plan's pension surplus or deficit as insufficient information is available to identify the College's share of the underlying pension asset and liabilities. The most recent actuarial valuation filed with pension regulators as at January 1, 2023 indicated an actuarial surplus of \$4.7 billion.

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12. Pension plan (continued):

Under these arrangements, the College makes contributions equal to those of the employees. Contributions made by the College during the year amounted to approximately \$3,695,793 (2022 - \$3,711,326).

13. Investment in capital assets:

(a) Investment in capital assets is calculated as follows:

	2023	2022
Capital assets	\$ 70,228,093	\$ 68,510,933
Amounts financed by:		
Unamortized capital contributions used to purchase assets	(57,054,418)	(57,499,612)
	\$ 13,173,675	\$ 11,011,321

(b) Change in net assets invested in capital assets is calculated as follows:

	2023	2022
Excess of revenues over expenses:		
Amortization of deferred capital contributions	\$ 6,336,338	\$ 6,025,662
Amortization of capital assets	(8,113,660)	(8,357,063)
	\$ (1,777,322)	\$ (2,331,401)
Net change in investment in capital assets:		
Purchase of capital assets	\$ 9,830,819	\$ 4,405,329
Amounts funded by:		
Deferred capital contributions	(5,891,143)	(3,029,042)
	\$ 3,939,676	\$ 1,376,287

14. Internally restricted net assets:

The College, by resolution of the Board of Governors, internally restricts amounts from net assets as follows:

	2023	2022
Strategic Investments	\$ 17,081,220	\$ 13,178,000
Joint Employment Stability Reserve Fund	145,047	135,804
	\$ 17,226,267	\$ 13,313,804

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Year ended March 31, 2023

15. Externally restricted net assets:

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.

Investment income on externally restricted endowments that was disbursed during the year has been recorded in the statement of operations since this income is available for disbursement as scholarships and bursaries and the donors' conditions have been met.

16. Commitments and contingencies:

The College is involved with pending litigation and claims which arise in the normal course of operations. In the opinion of the administration, a liability that may arise from such contingencies would not have a significant adverse effect on the financial statements of the College. Losses, if any, arising from these matters will be accounted for in the year in which they are resolved.

Effective June 2019, the Province of Ontario enacted Bill 124 "Protecting a Sustainable Public Sector for future Generations Act, 2019". This legislation limited compensation increases to 1.0% per year for a three-year moderation period for both unionized and non-unionized employees in the Ontario public sector. The starting dates of the moderation period varied across entities and employee groups. On November 29, 2022, the Ontario Superior Court of Justice struck down Bill 124, finding it unconstitutional and declaring it to be "void and of no effect". On December 29, 2022, the Ontario government filed a Notice of Appeal with the Ontario Court of Appeal. The impact, if any, to the College as a result of the Ontario Superior Court decision is not determinable at this time. As such, no provision has been made in the financial statements.

17. Risk management:

(a) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations, resulting in a financial loss. The College is exposed to credit risk relating to its cash, grants and accounts receivable and investments. The College holds its cash accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the College's cash accounts are insured up to \$300,000 (2022 - \$300,000).

Accounts receivable are comprised of government, student receivables and other receivables. Student receivables are ultimately due from students, and credit risk is mitigated by financial approval processes before a student is enrolled and the highly diversified nature of the student population. Government receivables are ultimately due primarily from MCU, as well as other government entities, and credit risk is mitigated by the governmental nature of the funding source. Other receivables arise during the course of the College's normal operations and are due from a diverse customer base.

The College measures its exposure to credit risk based on how long the amounts have been outstanding. An impairment allowance is set up based on the College's historical experience regarding collections.

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Notes to Financial Statements

Year ended March 31, 2023

17. Risk management (continued):

(a) Credit risk (continued):

The amounts outstanding at year end were as follows:

As at March 31, 2023	Current	31 - 60 days	60 - 90 days	91+ days	Total
Grants receivable	\$ 2,783,175	\$ –	\$ –	\$ 402,698	\$ 3,185,873
Accounts receivable	1,655,569	2,917	–	24,614	1,683,100
Current portion of SCSU receivable	–	101,469	–	–	101,469
SCSU receivable	–	–	–	1,483,989	1,483,989
Net receivables	\$ 4,438,744	\$ 104,386	\$ –	\$ 1,911,301	\$ 6,454,431

As at March 31, 2022	Current	31 - 60 days	60 - 90 days	91+ days	Total
Grants receivable	\$ 2,671,181	\$ –	\$ –	\$ 805,579	\$ 3,476,760
Accounts receivable	1,649,911	99,131	776,707	75,904	2,601,653
Current portion of SCSU receivable	–	98,165	–	–	98,165
SCSU receivable	–	–	–	1,685,262	1,685,262
Net receivables	\$ 4,321,092	\$ 197,296	\$ 776,707	\$ 2,566,745	\$ 7,861,840

The College also has student receivable balances of \$1,804,790 (2022 - \$1,415,288) less allowance amounts of \$617,614 (2022 - \$476,035).

Student and other receivables not impaired are collectible based on the College's assessment and historical trends regarding collection rates. The maximum exposure to credit risk of the College at March 31, 2023 is the carrying value of these assets.

The maximum exposure to investment credit risk is outlined in note 2 and note 16.

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

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Notes to Financial Statements

Year ended March 31, 2023

17. Risk management (continued):

(b) 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 investment policies of the College operate within the constraints of the investment guidelines issued by the MCU. The policies' application is monitored by management, the investment managers and the Board of Governors. Diversification techniques are utilized to minimize risk.

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

(i) Currency risk:

Currency risk arises from the College's operations in different currencies and converting non-Canadian earnings at different points in time at different foreign currency levels when adverse changes in foreign currency rates occur. The College does not have any material transactions or financial instruments denominated in foreign currencies.

(ii) 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.

The College's bond portfolio has interest rates ranging from 1% to 6.47% with maturities ranging from 2023 to 2051. At March 31, 2023, a 1% fluctuation in interest rates, with all other variables held constant, would have an estimated impact on the fair value of fixed income investments of \$543,402 (2022 - \$374,069).

(c) Liquidity risk:

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

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

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Year ended March 31, 2023

17. Risk management (continued):

(b) Liquidity risk (continued):

The following table sets out the contractual maturities (representing undiscounted contractual cash flows) of financial liabilities:

As at March 31, 2023	Within 6 months	6 – 12 months	1 – 5 years	5+ years	Total
Accounts payable	\$ 9,630,524	\$ –	\$ –	\$ –	\$ 9,630,524
Deferred Contributions	42,879,411	–	–	–	42,879,411
Long-term debt	236,668	240,979	2,077,457	2,411,610	4,966,714
	\$52,746,603	\$ 240,979	\$ 2,077,457	\$2,411,610	\$ 57,476,649

As at March 31, 2022	Within 6 months	6 – 12 months	1 – 5 years	5+ years	Total
Accounts payable	\$11,543,248	\$ –	\$ –	\$ –	\$ 11,543,248
Deferred contributions	47,702,818	–	–	–	47,702,818
Long-term debt	228,857	233,061	2,009,619	2,957,095	5,428,632
	\$59,474,923	\$ 233,061	\$ 2,009,619	\$2,957,095	\$ 64,674,698

18. Endowment funds:

The following information outlines the activity of the Ontario Student Opportunity Trust Fund 1 (OSOTF I), the Ontario Student Opportunity Trust Fund II (OSOTF II) and Ontario Trust for Student Support Fund (OTSS) matching program. These amounts are reflected in the net assets restricted for student purposes.

Schedule of changes in Endowment Fund balances
Year ended March 31

	OSOTF I	OSOTF II	OTSS	2023 Total	2022 Total
Balance, beginning and end of year	\$ 664,172	\$ 331,340	\$ 2,346,515	\$ 3,342,027	\$ 3,342,027

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Notes to Financial Statements

Year ended March 31, 2023

18. Endowment funds (continued):

Schedule of changes in expendable funds available for awards

Year ended March 31

	OSOTF I	OSOTF II	OTSS	2023 Total	2022 Total
Balance, beginning of year	\$ 448,306	\$ 93,453	\$ 718,828	\$ 1,260,587	\$ 1,290,644
Investment income net, of expenses	6,081	16,067	59,628	81,776	123,543
Bursaries awarded	(45,950)	(8,500)	(99,150)	(153,600)	(153,600)
Balance, end of year	\$ 408,437	\$ 101,020	\$ 679,306	\$ 1,188,763	\$ 1,260,587
Bursaries awarded #	57	8	131	196	196

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Schedule of Revenue

Year ended March 31, 2023, with comparative information for 2022

	2023	2022
Grants and reimbursements:		
Operating grant:		
General purpose	\$ 7,409,232	\$ 9,564,119
Special purpose	20,266,456	18,903,871
Apprentice training	1,553,057	1,264,010
Ontario training strategies	5,563,488	6,475,043
Other	602,107	2,214,400
	<u>35,394,340</u>	<u>38,421,443</u>
Tuition fees:		
Full-time post-secondary	65,765,426	45,955,213
Other	1,099,852	929,117
	<u>66,865,278</u>	<u>46,884,330</u>
Ancillary operations	<u>3,668,165</u>	<u>2,539,214</u>
Other:		
Contract educational services	687,091	845,996
Sale of course products and services	211,118	120,235
Investment Income	2,291,907	1,378,921
Recoveries	6,197,376	4,725,011
Miscellaneous	1,669,389	1,804,088
	<u>11,056,881</u>	<u>8,874,251</u>
Restricted for student purposes	1,840,335	1,735,367
Amortization of deferred contributions	6,336,338	6,025,662
	<u>\$ 125,161,337</u>	<u>\$ 104,480,267</u>