

**LAMBTON COLLEGE OPEN BOARD MEETING**  
**Thursday, June 12, 2025**

**Lambton College**

**C2-116 (2<sup>nd</sup> Floor, Main Building)**

**4:00 p.m. – 5:20 p.m.**

**AGENDA**

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4:00 1. **CALL TO ORDER**

T. Lee

2. **INDIGENOUS TRUTH AND RECONCILIATION  
LAND ACKNOWLEDGEMENT**

D. Pearson

At Lambton College, we are always very grateful for the land we live on, for the land we teach and work on, for the land we play and compete on and for the land we learn on. It is with this gratitude in our hearts that before important events such as this one today that we are always very proud to acknowledge that: Lambton College is located on the beautiful homeland that is the traditional territory of the Ojibwe, Potawatomi, and Odawa Nations. These three individual Nations make up the traditional Three Fires Confederacy. We acknowledge the grace and the welcome they have offered to all students, staff and guests at Lambton College.

3. **CONSENT AGENDA (attachments)**

T. Lee

**approval**

1. June 12, 2025 Agenda
2. April 3, 2025 Open Minutes
3. Report from the April 3, 2025 In-Camera Meeting
4. Conflict of Interest Declaration
5. Chair's Report

Recommendation: That the Board of Governors approves the minutes of the Open Meeting of April 3, 2025 and the entire contents of the consent agenda. 2025-16

4:05 4. **CELEBRATING OUR STUDENTS**

R. Kardas

information

Diana Paola Llamas Pena, Business Management  
Karen Hendra, Director, Experiential Learning

- 4:15 5. **DRAFT AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED MARCH 31, 2025 (attachments)** S. Dickson **approval**  
Katie denBok, Audit Partner, KPMG and Tiffany Harriott, Audit Manager, KPMG  
Recommendation: That the Board of Governors approves the Finance and Property Committee recommendation of the approval of Transfer to Capital Reserves for:
- Campus Renewal – \$5,104,174
  - Parking - \$151,652
  - Research - \$8,761
  - Fireschool Equipment Renewal - \$83,383
  - Athletic & Fitness Centre Reserve - \$29,219
- AND THAT the Board of Governors approves the Finance and Property Committee recommendation of the approval of the audited financial statements as at March 31, 2025.  
2025-17
- 4:30 6. **2024 SEXUAL ASSAULT AND SEXUAL VIOLENCE ANNUAL REPORT (attachment)** K. Gray **approval**  
Patrick Bennett, Director Institutional Intelligence and Registrar  
Recommendation: That the Board of Governors approves the 2024 Sexual Assault and Sexual Violence Annual Report. 2025-18
- 4:45 7. **2025-2026 BOARD ANNUAL CALENDAR AND PLAN (attachments)** T. Lee **approval**  
Rob Kardas, President and CEO  
Recommendation: The Board of Governors approves the Board Executive recommendation to approve the 2025/2026 Board Annual Calendar and Plan. 2025-19
- 4:55 8. **BOARD OFFICER ELECTION (attachments)** S. Dickson **approval**  
Election Chair, 1st Vice-Chair and 2nd Vice-Chair
- 5:00 9. **PRESIDENT’S REPORT (attachment)** R. Kardas information
- 5:10 10. **OPEN GOVERNANCE REPORT (attachments)** T. Lee **approval**  
Recommendation: That the Board of Governors approves the Governance Report and all decisions and motions therein, as presented. 2025-20

5:15 11. **OTHER BUSINESS**

T. Lee

a. Retiring Governor Recognition

Tania Lee, Dean Pearson, Dave Park and Raj Ashar

5:20 12. **ADJOURNMENT**

**Members**

Tania Lee, Chair  
Jason McMichael, 1<sup>st</sup> Vice-Chair  
Rob Dawson, 2<sup>nd</sup> Vice-Chair  
Raj Ashar  
Tim Edgar  
Mike Denomme - regrets  
Rob Kardas  
Jane Mathews

Daniella Mancusi  
Jarvis Nahdee  
Dave Park  
Dean Pearson  
Kelly Provost  
Carlos Diaz Rangel  
Ryan Straus  
Beth Ann Wiersma  
Jennifer Ziegler

**Resource**

Mehdi Sheikhzadeh  
Kurtis Gray  
Dave Machacek

**Ex.Officio**

Spencer Dickson

**Board E.A.**

Lianne Birkbeck

## Open Board Meeting Minutes– Thursday, April 3rd, 2025 – 4:00 p.m.

Lambton College, E1-321 Research Training Room, NOVA Chemicals Health and Research Centre

### Membership

### Resource

Tania Lee, Chair Jason McMichael, 1st Vice-Chair - regrets Rob Dawson, 2nd Vice-Chair Raj Ashar Tim Edgar Mike Denomme - regrets Rob Kardas Jane Mathews - regrets	Daniella Mancusi - regrets Jarvis Nahdee Dave Park Dean Pearson Kelly Provost Carlos Diaz Rangel Ryan Straus Beth Ann Wiersma Jennifer Ziegler	Dave Machacek Mehdi Sheikhzadeh Kurtis Gray  Ex.Officio Spencer Dickson  Board E.A. Lianne Birkbeck regrets Matt Abercrombie
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#### 1. **CALL TO ORDER**

Tania Lee, Chair, called the meeting to order at 4:00 p.m.

#### 2. **INDIGENOUS TRUTH AND RECONCILIATION LAND ACKNOWLEDGEMENT**

The Chair invited Ryan Straus to make the Indigenous Land Acknowledgement that at Lambton College, we are always very grateful for the land we live on, for the land we teach and work on, for the land we play and compete on and for the land we learn on. It is with this gratitude in our hearts that before important events such as this one today that we are always very proud to acknowledge that: Lambton College is located on the beautiful homeland that is the traditional territory of the Ojibwe, Potawatomi and Odawa First Nations. These three individual Nations make up the traditional Three Fires Confederacy. We acknowledge the grace and the welcome they have offered to all students, staff and guests at Lambton College.

#### 3. **CONSENT AGENDA**

1. April 3rd, 2025 Agenda
2. February 27, 2025 Open Minutes
3. Conflict of Interest Declaration
4. Chair's Report

**IT WAS MOVED BY:**

Kelly Provost

**SECONDED BY:**

Dean Pearson

**THAT:**

That the Board of Governors approves the minutes of the Open Meeting of February 27, 2025 and the entire contents of the consent agenda. 2025-10 **CARRIED**

**4. CELEBRATING OUR STUDENTS**

The Chair introduced Kurtis Gray, Associate Vice-President Student Success and Global Engagement to introduce Amandeep Singh Kalsi, a Financial Planning and Wealth Management Program student. Mr. Singh Kalsi discussed his previous education and background and showed immense pride in coming to Lambton College. He shared the benefits of working as a co-op student and working part-time in the community. Inspired during initial orientation sessions, he became a Student Ambassador, Mentor, and President of Enactus Lambton. The work with Enactus was noted as the highlight of his time at Lambton.

The Chair invited questions and thanked Mr. Singh Kalsi for his presentation. The President and others thanked Singh Kalsi for his contribution to student life and for his leadership, wishing him continued success.

**5. QUALITY ASSURANCE REPORT**

Spencer Dickson, Senior Vice-President of Strategy and Corporate Services, introduced Patrick Bennett, Registrar and Director Institutional Research to present the 2024 Quality Assurance Report. Mr. Bennett presented the report overviewing the 2024 Quality Assurance (QA) data, highlighting the Board's role in quality assurance and the four QA components which occur over a six-year cycle, culminating with the third-party College Quality Assurance Audit Process (CQAAP). This process took place in March 2025 with Governor participation.

Looking ahead, the QA process will undergo changes by transitioning to an annual program, rather than the current triennial and six-year review process. This new approach will align with the new 2025-2029 Strategic Plan.

**IT WAS MOVED BY:**

Tim Edgar

**SECONDED BY:**

Ryan Straus

**THAT:**

the Lambton College Board of Governors approves the 2024 Quality Assurance Report. 2025-11. **CARRIED**

**6. COLLEGE WIDE RESEARCH DATA**

Dr. Medhi Sheikhzadeh, Senior Vice-President Research and Innovation overviewed data regarding the Research and Innovation department performance to create a deeper understanding of Lambton College's role as a leader in Canadian college research. The overview included funding sources, number of projects, and employment data. In addition, national comparisons regarding levels of funding and types of projects were drawn

supporting a case for increased federal funding to colleges. The data demonstrated a critical component of Lambton College research endeavours are the significant number of student researchers employed by projects. This creates profound experiential learning opportunities and increased potential for employment after graduation.

The Chair invited questions and congratulated the Research Department on its continued success, thanking Dr. Sheikhzadeh for the detailed presentation.

7. **RESEARCH ETHICS BOARD ANNUAL REPORT**

Dr. Sheikhzadeh on behalf of the Chair of the Lambton College Research Ethics Board (REB) presented the 2024 REB Annual Report. The Board was reminded the REB was established as part of the College's commitment to the Tri-Council Policy Statement: Ethical Conduct for Research Involving Humans. The REB reviews projects that involve human subjects to ensure three core principles of respect for persons, concern for welfare, and justice are maintained.

In 2024, the REB reviewed four new projects all deemed minimal risk. The REB remains committed to timely project reviews and ethical excellence, and will initiate the recruitment of new Board members, including seeking an Indigenous member. In addition, the REB will work to strengthen training opportunities for Board members and continue collaboration with the Research and Innovation department.

**IT WAS MOVED BY:** Jennifer Ziegler

**SECONDED BY:** Kelly Provost

**THAT:** the Lambton College Board of Governors accepts the Lambton College Research Ethics Board 2024 Annual Report. 2025-12

**CARRIED**

8. **BUSINESS PLAN AND BUDGET 2025-26**

The Chair invited President Rob Kardas and Julie Carlton, Director Finance, to present the 2025-2026 Business Plan and Budget titled *Decisive Action Focused on Long-term Sustainability*.

The 2025-2026 Budget forecasts a \$10.2M deficit. President Kardas reviewed the budget assumptions and outlined the rebalancing and efficiency strategies. The primary objective of the 2025-2026 budget is to facilitate a period of operational rebalancing at the college in response to the significant impact caused by the reduction in international enrolment. The President elaborated on the rebalancing strategies, indicating that bi-annual progress reports would be provided to the Board. Ms. Carlton provided an overview of the projected enrolment figures, reductions in staffing complement, planned expenditures, and revenue for each business unit, as well as a summary of capital reserves. It was noted the KPMG third-party efficiency review recommendations were considered and included where applicable within the 2025-2026 Budget and Business Plan.

The Chair thanked the college staff for their work in a difficult fiscal environment and thanked the President and the Director Finance for the thorough presentation inviting questions from the Board.

**IT WAS MOVED BY:** Rob Dawson  
**SECONDED BY:** Ryan Straus  
**THAT:** the Board of Governors approves the Finance and Property Committee recommendation to approve the Business Plan and Budget for 2025-26. 2025-13. **CARRIED.**

9. **PRESIDENT'S REPORT**

The President presented the report as written.

10. **OPEN GOVERNANCE REPORT**

Dave Machacek, Senior Vice-President Academic and Student Success and Kurtis Gray presented the Programs and Services Committee report. The Chair reviewed the Executive Committee and Nomination Committee reports. Governors shared reports from the Program Advisory Committee (PAC) meetings, including updates from the Pharmacy Technician PAC and the Social Service Worker PAC.

The Board was reminded of the June 11th Convocation and encouraged to join the processional party.

**IT WAS MOVED BY:** Kelly Provost  
**SECONDED BY:** Dean Pearson  
**THAT:** the Board of Governors approves the Governance Report and all decisions and motions therein, as presented. 2025-14. **CARRIED.**

8. **OTHER BUSINESS**

No Other Business was heard.

9. **ADJOURNMENT**

The meeting adjourned at 5:43 p.m.

MINUTES APPROVED BY:

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Tania Lee, Chair

AT MEETING OF June 12,2025 Lianne Birkbeck, Recording Secretary

**Report From: Tania Lee, Chair**

<input type="checkbox"/> For Action	<input checked="" type="checkbox"/> Board of Governors
<input checked="" type="checkbox"/> For Information	<input checked="" type="checkbox"/> Open Meeting
<input checked="" type="checkbox"/> Meeting Date	<u>June 12, 2025</u>
<input checked="" type="checkbox"/> Agenda Item No.	<u>3</u>

**Subject: Report on Items from In-Camera Session April 3, 2025**

*Signature on file*

Tania Lee, Chair

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The April 3<sup>rd</sup> In-Camera meeting agenda contained the approval of the In-Camera Minutes of January 23, 2025. As well, The Board heard a presentation regarding and endorsed the KPMG Third Party Efficiency Review Report.

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**Report From: T. Lee, Chair**

<input type="checkbox"/> For Action	<input checked="" type="checkbox"/> Board of Governors
<input checked="" type="checkbox"/> For Information	<input checked="" type="checkbox"/> Open Meeting
<input checked="" type="checkbox"/> Meeting Date <u>June 12 , 2025</u>	
<input checked="" type="checkbox"/> Agenda Item No. <u>3</u>	

**Subject: Chair's Report**

1. **Convocations:** The Chair spoke on behalf of the Board at each convocation ceremony that took place June 10 and 11.
2. **Committee Meetings:** The Chair attended the Finance and Property Committee meeting and chaired the Executive Committee meeting on June 6, 2025.
3. **Board Self Evaluation Survey:** The Annual Board Self-Evaluation Survey will open June 12th. The survey provides an opportunity for Governors to reflect on the past year. The survey will be open until June 30 and all are encouraged to take the time to submit a response.

Financial Statements of

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

And Independent Auditor's Report thereon

Year ended March 31, 2025

DRAFT

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

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## **Management's Responsibility for Financial Reporting**

The accompanying financial statements of The Lambton College of Applied Arts and Technology are the responsibility of management and have been prepared in accordance with Canadian public sector accounting standards including the 4200 series of standards applicable to government not for profit organizations, as described in Note 2 to the financial statements.

The preparation of financial statements involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

College management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management. The Board and its Finance and Property Committee meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by KPMG LLP; independent external auditors appointed by the Board. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the College's financial statements.

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Rob Kardas  
President & CEO

June 12, 2025

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Spencer Dickson  
Senior Vice President of Strategy and  
Corporate Services



## INDEPENDENT AUDITOR'S REPORT

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

### ***Opinion***

We have audited the financial statements of The Lambton College of Applied Arts and Technology (the "College"), which comprise:

- the statement of financial position as at March 31, 2025
- the statement of revenue and expenses 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 remeasurement gains and losses for the year then ended
- and the notes and schedules 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, 2025, and its results of operations, its cash flows, and its remeasurement gains and losses 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.

### ***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.

### ***Auditor's 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 Auditor's 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 control.

- 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.
- 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,



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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.

Chartered Professional Accountants, Licensed Public Accountants

London, Canada

(date)

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

## Statement of Financial Position

As at March 31, 2025 with comparative information for 2024

	2025	2024
<b>Assets</b>		
Current assets:		
Cash	\$ 97,645,036	\$ 117,370,177
Short-term investments (note 3)	56,289,526	36,420,969
Grants receivable (note 15)	3,843,792	2,092,300
Accounts receivable (note 15)	7,048,773	26,668,564
Current portion of long-term receivable (note 4)	260,868	223,146
Inventories	421,435	404,798
Prepaid expenses	1,775,753	1,300,497
	167,285,183	184,480,451
Long-term receivable (note 4)	4,484,446	4,750,396
Long-term investments (note 3)	37,383,541	68,653,625
Capital assets (note 5)	147,333,000	138,431,487
	<u>\$ 356,486,170</u>	<u>\$ 396,315,959</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 15,587,606	\$ 44,438,331
Accrued payroll and employee deductions	6,748,601	5,850,189
Deferred revenue	43,868,891	84,283,176
Funds held in trust (note 6)	3,779,986	3,653,959
	69,985,084	138,225,655
Asset retirement obligations (note 7)	2,900,348	3,425,092
Post-employment benefits and compensated absences (note 8)	2,243,000	1,991,000
Deferred capital contributions (note 9)	70,439,545	66,582,919
	145,567,977	210,224,666
Net assets:		
Unrestricted:		
Operating	34,813,712	12,563,354
Post-employment benefits and compensated absences	(2,243,000)	(1,991,000)
Vacation pay	(2,128,015)	(2,267,411)
	30,442,697	8,304,943
Invested in capital assets (note 10)	78,738,421	73,397,019
Internally restricted (note 11)	95,076,502	98,630,272
Externally restricted (note 12)	2,318,150	2,238,296
Endowment funds (note 13)	3,951,123	3,853,487
	180,084,196	178,119,074
Accumulated remeasurement gains (losses)	391,300	(332,724)
	210,918,193	186,091,293
Contingency (note 16)		
Commitment (note 17)		
	<u>\$ 356,486,170</u>	<u>\$ 396,315,959</u>

See accompanying notes to financial statements.

On behalf of the Board:

\_\_\_\_\_ Chair

\_\_\_\_\_ President



# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

## Statement of Revenue and Expenses

Year ended March 31, 2025 with comparative information for 2024

	2025	2024
Revenue (schedule 1):		
Grants and reimbursements	\$ 39,656,589	\$ 38,706,701
Student tuition	82,449,473	107,226,030
Ancillary operations	4,477,993	4,175,785
Other income	13,214,134	15,784,090
Amortization of deferred capital contributions (note 9)	4,560,937	4,447,452
	<u>144,359,126</u>	<u>170,340,058</u>
Expenses (schedule 2):		
Post secondary	42,096,512	44,003,333
Contract services	35,298,621	54,346,584
Student services	10,853,028	10,970,574
Administrative services	10,986,765	10,472,260
Physical resources	7,495,589	7,818,143
Ancillary	3,460,341	3,383,033
Depreciation of capital assets	10,242,884	9,222,680
	<u>120,433,740</u>	<u>140,216,607</u>
Excess of revenue over expenses	\$ 23,925,386	\$ 30,123,451

See accompanying notes to financial statements.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

## Statement of Changes in Net Assets

Year ended March 31, 2025 with comparative information for 2024

	Unrestricted	Invested in capital assets (note 10)	Internally restricted (note 11)	Externally restricted (note 12)	Endowment funds (note 13)	2025 Total	2024 Total
Balance, beginning of year	\$ 8,304,943	\$ 73,397,019	\$ 98,630,272	\$ 2,238,296	\$ 3,853,487	\$ 186,424,017	\$ 155,957,303
Excess of revenue over expenses	29,607,333	(5,681,947)	-	-	-	23,925,386	30,123,451
Invested in capital assets	(11,023,349)	11,023,349	-	-	-	-	-
Appropriation	3,553,770	-	(3,553,770)	-	-	-	-
Change in externally restricted net assets	-	-	-	79,854	-	79,854	211,932
Change in endowments funds	-	-	-	-	97,636	97,636	131,331
Balance, end of year	\$ 30,442,697	\$ 78,738,421	\$ 95,076,502	\$ 2,318,150	\$ 3,951,123	\$ 210,526,893	\$ 186,424,017

See accompanying notes to financial statements.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

## Statement of Cash Flows

Year ended March 31, 2025 with comparative information for 2024

	2025	2024
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 23,925,386	\$ 30,123,451
Items not involving cash:		
Depreciation	10,242,884	9,222,680
Amortization of deferred capital contributions	(4,560,937)	(4,447,452)
Loss on disposal of capital asset	221,390	-
Post-employment benefits and compensated absences	252,000	53,000
	30,080,723	34,951,679
Change in non-cash operating working capital items (note 14)	(50,864,165)	(60,906,017)
	(20,783,442)	(25,954,338)
Capital:		
Deferred capital contributions	8,417,563	7,035,816
Acquisition of capital assets	(19,365,787)	(21,130,013)
Asset retirement obligations settled	(524,744)	-
	(11,472,968)	(14,094,197)
Investing activities:		
Collection of long-term receivable	228,228	214,411
Investments, net	12,125,551	(18,309,489)
Net cash provided from externally restricted funds	79,854	211,932
Net cash provided from endowment funds	97,636	131,331
	12,531,269	(17,751,815)
Decrease in cash	(19,725,141)	(57,800,350)
Cash, beginning of year	117,370,177	175,170,527
Cash, end of year	\$ 97,645,036	\$ 117,370,177

See accompanying notes to financial statements.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

## Statement of Remeasurement Gains (Losses)

Year ended March 31, 2025 with comparative information for 2024

	2025	2024
Balance, beginning of year	\$ (332,724)	\$ (2,006,485)
Realized gains attributable to:		
Investments	711,884	193,711
Unrealized gains attributable to:		
Investments	12,140	1,480,050
Balance, end of year	\$ 391,300	\$ (332,724)

See accompanying notes to financial statements.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2025

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## 1. Statutes of incorporation and nature of activities:

The Lambton College of Applied Arts and Technology ("Lambton College") was incorporated as a college in 1966 under the laws of the Province of Ontario. Lambton College is dedicated to providing high quality education and training as well as contributing to the social and economic well being of the community.

Lambton College is exempt from income taxes under Section 149 of the Income Tax Act.

Lambton College has an economic interest in The Lambton College Foundation. The Foundation was incorporated without share capital on March 29, 1994 under the Ontario Corporations Act. The operations of the Foundation are not included in these financial statements. The objectives of the Foundation are to promote interest in and awareness of Lambton College and to establish and administer funds for the support of students, research and development in the areas of curriculum and instruction, facilities and equipment and new initiatives.

## 2. Significant accounting policies:

The financial statements of Lambton College have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations, including the 4200 series of standards, as issued by the Public Sector Accounting Board ("PSAS for Government NPOs") and include the following significant accounting policies:

### (a) Revenue recognition:

Lambton College follows the deferral method of accounting for contributions, which includes donations and government grants. Deferred contributions are recognized as revenue in the year in which the related expenses are recognized. Other contributions are recognized as revenue when received or receivable.

Donations of assets are recorded at fair value when a fair value can be reasonably estimated. Endowment contributions are recognized as direct increases in net assets.

Revenue from student fees, overseas and in-country licensing and servicing agreements and from the sale of services and products is recognized at the time the products are delivered or the services provided.

Investment income earned on endowment funds is recognized as a direct increase in net assets. Restricted investment income is recognized as revenue in the year in which the related expenses are recognized. Unrestricted investment income is recognized as revenue when earned.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

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## 2. Significant accounting policies (continued):

### (b) Accrual accounting:

The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

### (c) Vacation pay:

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

### (d) Retirement and post-employment benefits and compensated absences:

Lambton College provides defined retirement and post-employment benefits and compensated absences to certain employee groups. These benefits include pension, health and dental, vesting sick leave and non-vesting sick leave. Lambton 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 discount rates. Adjustments to these costs arising from changes in estimates and experience gains and losses are amortized to income over the estimated average remaining service life of the employee groups on a straight-line basis.
- (ii) The costs of the multi-employer defined benefit pension are the employer's contributions due to the plan in the period.
- (iii) The costs 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.

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

### (e) Inventories:

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

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 2. Significant accounting policies (continued):

### (f) Capital assets:

Capital assets are recorded at cost with the exception of donated assets which are recorded at their fair market value at the date of acquisition. Construction in progress is not amortized until the asset is placed into service. When a capital asset no longer contributes to Lambton College's ability to provide services, its carrying value is written down to its residual value. Any unamortized deferred capital contribution amount related to the capital asset is recognized in revenue in the Statement of Revenue and Expenses, provided that all restrictions have been complied with. Depreciation is provided on a straight-line basis over the following periods:

Asset	Useful life
Buildings	30 - 55 years
Asset retirement obligation - buildings	55 years
Site improvements	10 years
Leasehold improvements	5 years
Major equipment	10 years
Equipment and vehicles	5 years
Computer hardware	3 years

### (g) Deferred capital contributions:

Contributions received to fund capital asset acquisitions are deferred and amortized over the same term and on the same basis as the related capital asset.

### (h) Endowment funds:

The endowment funds receive all revenue designated by the benefactors to be held in trust to generate income. Funds received from the Province of Ontario and private donors are held in Lambton College's bank account. Interest earned from these funds is to be used to fund projects meeting the guidelines provided by the funding body. As the funds are held in a high interest bank account, the funds are not subject to market rate fluctuations.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

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## 2. Significant accounting policies (continued):

(i) Management estimates:

The preparation of financial statements in conformity with PSAS for Government NPOs requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditure 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, amortization of deferred capital contributions, estimated costs of asset retirement obligations and actuarial estimation of post-employment benefits and compensated absences liabilities.

(j) Student organizations:

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

(k) Private career colleges:

Lambton College has entered into contractual agreements with private career colleges to deliver programming as stipulated within the agreement. The agreement allows for revenues to be earned and retained for delivery of the programming and certain commissions. Certain revenue and related expenses paid to the private partner have been reflected in the statement of operations. Revenues recognized and expenses incurred by the private career college in fulfilling their contractual obligations are not included in the financial statements of the College.



# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

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## 2. Significant accounting policies (continued):

### (I) Financial instruments:

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

#### (i) Fair value:

This category includes derivatives, GICs, bonds and equity instruments quoted in an active market. Lambton College has designated that cash is classified as fair value.

Financial instruments classified at fair value are initially recognized at cost and subsequently carried at fair value. Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

Transaction costs are expensed for financial instruments measured at fair value.

#### (ii) Amortized cost:

This category includes all accounts receivable, accounts payable and accrued charges, accrued payroll and employee deductions, and funds held in trust. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

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

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the statement of operations.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

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## 2. Significant accounting policies (continued):

### (m) Asset retirement obligations:

A liability for an asset retirement obligation is recognized when 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. The liability is recorded at an amount that is the best estimate of the expenditure required to retire a tangible capital asset at the financial statement date. This liability is subsequently reviewed at each financial reporting date and adjusted for the passage of time and for any revisions to the timing, amount required to settle the obligation or the discount rate. Upon the initial measurement of an asset retirement obligation, a corresponding asset retirement cost is added to the carrying value of the related tangible capital asset if it is still in productive use. This cost is amortized over the useful life of the tangible capital asset. If the related tangible capital asset is unrecognized or no longer in productive use, the asset retirement costs are expensed.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 3. Investments:

Investments consist of cash and equivalents of \$13,958,086 (2024 - \$1,506,046), Guaranteed Investment Certificates of \$42,268,456 (2024 - \$34,818,440) due within 12 months, equity instruments in public companies of \$3,223,783 (2024 - \$2,942,517), and bonds \$34,222,742 (2024 - \$65,807,591). Investments include \$3,951,123 (2024 - \$3,853,487) of investments externally restricted for endowment purposes (see note 13).

Maturity profile of bonds held is as follows:

						2025
		Within 1 year	2 to 5 years	6 to 10 years	Over 10 years	Total
Carrying value	\$	62,984	\$1,131,246	\$32,662,882	\$365,630	\$34,222,742
Percentage of total		0.2%	3.3%	95.4%	1.1%	100%
						2024
		Within 1 year	2 to 5 years	6 to 10 years	Over 10 years	Total
Carrying value	\$	96,483	\$33,779,563	\$31,584,146	\$ 347,399	\$65,807,591
Percentage of total		0.2%	51.3%	48.0%	0.5%	100%

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

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 3. Investments (continued):

	Level 1	Level 2	Level 3	2025 Total
Portfolio cash	\$ 13,958,086	\$ -	\$ -	\$ 13,958,086
Investments	45,492,239	34,222,742	-	79,714,981
	59,450,325	34,222,742	-	93,673,067
Current portion				56,289,526
				\$ 37,383,541
	Level 1	Level 2	Level 3	2024 Total
Portfolio cash	\$ 1,506,046	\$ -	\$ -	\$ 1,506,046
Investments	37,760,957	65,807,591	-	103,568,548
	39,267,003	65,807,591	-	105,074,594
Current portion				36,420,969
				\$ 68,653,625

There were no investments classified as Level 3 for the year ended March 31, 2025 and no transfers between levels for any investments during the year.

## 4. Long-term receivable:

	2025	2024
Long-term receivable, variable rate, due in equal, consecutive, blended, monthly instalments of \$34,837, due in August 2043	\$ 4,745,314	\$ 4,973,542
Current portion	260,868	223,146
	\$ 4,484,446	\$ 4,750,396

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 4. Long-term receivable (continued):

Principal amounts receivable in the next five years and thereafter are as follows:

2026	\$	260,868
2027		269,869
2028		279,180
2029		288,813
2030		298,778
Thereafter		3,347,806
	\$	4,745,314

By way of agreement, the Students Association of Lambton College (SAC) agreed to fund \$6.6 million of the capital cost of the Athletics & Fitness Complex through an increase in the compulsory student building fee over a term not to exceed 30 years. The interest rate charged on the balance receivable is equal to Lambton College's bank deposit rate or 4%, whichever is less.

## 5. Capital assets:

	Cost	Accumulated depreciation	2025 Net book value	2024 Net book value
Land	\$ 4,099,658	\$ -	\$ 4,099,658	\$ 4,099,658
Buildings	159,217,285	53,841,349	105,375,936	102,116,106
Buildings asset retirement obligation	3,722,100	2,901,809	820,291	888,648
Site and leasehold improvements	28,110,645	13,120,482	14,990,163	15,047,408
Major equipment, equipment and vehicles	35,172,637	18,132,280	17,040,357	9,412,645
Computer hardware	2,603,314	1,804,469	798,845	928,108
Construction in progress	4,207,750	-	4,207,750	5,938,914
	\$ 237,133,389	\$ 89,800,389	\$ 147,333,000	\$ 138,431,487

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 6. Funds held in trust:

The funds held in trust are unsecured, due on demand, bear interest at the applicable bank rate plus 0.03% with an average rate in 2025 of 4.6% (2024 - average rate of 5.4%) and consist of the following:

	2025	2024
Due to The Lambton College Foundation	\$ 975,149	\$ 1,259,010
Due to The Students Association of Lambton College	2,804,837	2,394,949
	<u>\$ 3,779,986</u>	<u>\$ 3,653,959</u>

The Lambton College Foundation was created for the purpose of raising funds for capital and other purposes to assist the College to provide outstanding applied education. The Lambton College Foundation has transferred to Lambton College gift-in-kind equipment at fair market value of \$130,650 and cash of \$1,758,608 during the year (2024 - equipment of \$186,865 and cash of \$1,986,443). All transactions are recorded at fair value. The College provides office space, computer and other equipment, services of certain College departments and accounting and financial systems processes. The Foundation is not controlled and therefore is not consolidated in these financial statements.

During the year the student fees and building fees are collected on behalf of the Students Association and the balance of those fees are held by the College and payable to the Students Association.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 7. Asset retirement obligations:

Lambton College's financial statements include an asset retirement obligation for the remediation of asbestos contained within campus buildings. The related asset retirement costs are being amortized on a straight-line basis. The estimated total undiscounted future expenditures are \$2,900,348 (2024 - \$3,425,092), which are to be incurred over the remaining productive useful life of the buildings. The liability is expected to be settled at the end of the buildings' productive useful life.

Note that the total amount of the liability may change due to changes in estimates noted above, such as the estimated total undiscounted future expenditures.

	2025	2024
Balance, beginning of year	\$ 3,425,092	\$ 3,722,100
Less: obligations settled during the year	(524,744)	(297,008)
Balance, end of year	\$ 2,900,348	\$ 3,425,092

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 8. Post-employment benefits and compensated absences liability:

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

	2025			
	Post-employment benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	\$ 621,000	\$ 2,418,000	\$ -	\$ 3,039,000
Unamortized actuarial (gains) losses	21,000	(691,000)	-	(670,000)
Value of plan assets	(126,000)	-	-	(126,000)
	\$ 516,000	\$ 1,727,000	\$ -	\$ 2,243,000

	2024			
	Post-employment benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	\$ 523,000	\$ 2,329,000	\$ -	\$ 2,852,000
Unamortized actuarial (gains) losses	35,000	(769,000)	-	(734,000)
Value of plan assets	(127,000)	-	-	(127,000)
	\$ 431,000	\$ 1,560,000	\$ -	\$ 1,991,000



# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 8. Post-employment benefits and compensated absences liability (continued):

	2025				
	Post-employment benefits	Non-vesting sick leave	Vesting sick leave	Total expenditure	
Current year benefits cost	\$ 2,000	\$ 180,000	\$ -	\$ 182,000	
Interest on accrued benefits obligation	1,000	84,000	-	85,000	
Amortized actuarial (gains) losses	97,000	123,000	-	220,000	
Benefit payments	(15,000)	(220,000)	-	(235,000)	
	\$ 85,000	\$ 167,000	\$ -	\$ 252,000	

	2024				
	Post-employment benefits	Non-vesting sick leave	Vesting sick leave	Total expenditure	
Current year benefits cost	\$ 22,000	\$ 147,000	\$ -	\$ 169,000	
Interest on accrued benefits obligation	1,000	68,000	-	69,000	
Amortized actuarial (gains) losses	(5,000)	53,000	-	48,000	
Benefit payments	(2,000)	(231,000)	-	(233,000)	
	\$ 16,000	\$ 37,000	\$ -	\$ 53,000	

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

### (a) Retirement benefits:

#### (i) CAAT Pension Plan:

All full-time employees of Lambton College, and any part-time employees who opt to participate, are members of the Colleges of Applied Arts and Technology Pension Plan (the "Plan"), a multi-employer jointly-sponsored defined benefit plan for public colleges in Ontario and other employers across Canada. Lambton College makes contributions to the Plan equal to those of employees. Contribution rates are set by the Plan's governors to ensure the long-term viability of the Plan. Since the Plan is a multiemployer plan, Lambton College's contributions are accounted for as if the Plan were a defined contribution plan with Lambton College's contributions being expensed in the period, they come due.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

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## 8. Post-employment benefits and compensated absences liability (continued):

### (a) Retirement benefits (continued):

#### (i) CAAT Pension Plan (continued):

Any pension surplus or deficit is a joint responsibility of the members and employers and may affect future contribution rates. Lambton College does not recognize any share of the Plan's pension surplus or deficit as insufficient information is available to identify Lambton College's share of the underlying pension assets and liabilities. The most recent actuarial valuation filed with pension regulators as at January 1, 2025 indicated an actuarial surplus of \$6.1 billion (January 1, 2024 - \$5.3 billion). Lambton College made contributions to the Plan and its associated retirement compensation arrangement of \$4,897,550 (2024 - \$5,449,516), which has been included in the statement of revenue and expenses.

### (b) Post-employment benefits:

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

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

#### (i) Discount rate:

The present value as at March 31, 2025 of the future benefits was determined using a discount rate of 3.2% (2024 - 3.50%).

#### (ii) Drug costs:

Drug costs were assumed to increase at 5.91% (2024 - 6.16%) and decrease proportionately thereafter to an ultimate rate of 4% in 2040.

#### (iii) Medical costs:

Medical premiums were assumed to increase at 5.91% per annum (2024 - 6.16%) and decrease proportionately thereafter to an ultimate rate of 4% in 2040.

#### (iv) Dental costs:

Dental costs were assumed to increase at 4% per annum (2024 - 4%).

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 8. Post-employment benefits and compensated absences liability (continued):

### (c) Compensated absences:

#### (i) Vesting sick leave:

Lambton 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 commissioned by the College Employer Council.

#### (ii) Non-vesting sick leave:

Lambton College allocates to certain employee groups a specified number of days each year for use as paid absences in the event of illness or injury. These days do not vest and are available immediately. Employees are permitted to accumulate their unused allocation each year, up to the allowable maximum provided in their employment agreements. Accumulated days may be used in future years to the extent that the employees' illness or injury exceeds the current year's allocation of days. Sick days are paid out at the salary in effect at the time of usage. The related benefit liability was determined by an actuarial valuation study commissioned by the College Employer Council.

The assumptions used in the valuation of vesting and non-vesting sick leave are actuarial best estimates of expected rates of:

	2025	2024
Wage and salary	2.5%	1.00%
Discount rate	3.2%	3.50%

The probability that an employee will use more sick days than the annual accrual and the excess number of sick days used are within ranges of 0% to 23.5% (2024 – 0% to 23.5%) and 0 to 54 days (2024 - 0 to 54 days) respectively for age groups ranging from 20 and under to 65 and over in bands of 5 years.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 9. Deferred capital contributions:

Deferred capital contributions represent the unamortized amount of donations and grants received to fund the purchase of capital assets. The amortization of the deferred capital contributions is recorded as revenue in the statement of revenue and expenses. Changes in the deferred capital contributions balance are as follows:

	2025	2024
Balance, beginning of year	\$ 66,582,919	\$ 63,994,555
Contributions received or receivable for capital purposes	8,417,563	7,035,816
Amortization of deferred capital contributions	(4,560,937)	(4,447,452)
Balance, end of year	\$ 70,439,545	\$ 66,582,919

## 10. Invested in capital assets:

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

	2025	2024
Excess of expense over revenue		
Amortization of deferred contributions related to capital assets	\$ 4,560,937	\$ 4,447,452
Depreciation of capital assets	(10,242,884)	(9,222,680)
	\$ (5,681,947)	\$ (4,775,228)

(b) Net investment in capital assets:

	2025	2024
Capital assets acquired	\$ 19,365,787	\$ 21,130,013
Capital asset disposal	(221,390)	—
Asset retirement obligation settlement	524,744	—
Long-term receivable payment received	(228,228)	(214,411)
Amounts funded by deferred capital contributions	(8,076,426)	(6,689,253)
Amounts funded by foundation pledges realized	(341,138)	(346,563)
	\$ 11,023,349	\$ 13,879,786

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 10. Invested in capital assets (continued):

(c) Net assets invested in capital assets are represented by:

	2025	2024
Capital assets, net book value	\$ 147,333,000	\$ 138,431,487
Less:		
Deferred capital contributions	70,439,545	66,582,919
Asset retirement obligation	2,900,348	3,425,092
Long-term receivable	(4,745,314)	(4,973,543)
	68,594,579	65,034,468
Net assets invested in capital assets	\$ 78,738,421	\$ 73,397,019

## 11. Net assets internally restricted:

Internally restricted net assets are funds committed for specific purposes which represent allocations primarily related to major capital additions and other campus renewal projects intended to be completed in future years.

	Balance, beginning of year	Additions	Transfers, adjustments, disbursements	Balance, end of year
Appropriations	\$ 98,630,272	\$ 5,377,190	\$ 8,930,960	\$ 95,076,502

## 12. Net assets externally restricted:

Externally restricted net assets are funds committed for specific purposes as follows:

	Balance, beginning of year	Additions	Transfers, adjustments, disbursements	Balance, end of year
Bursaries and awards	\$ 847,173	\$ 423,106	\$ 327,312	\$ 942,967
Financial assistance fund	839,408	950,000	1,019,601	769,807
Employment stability fund	82,910	3,911	-	86,821
Conferences and external projects	468,805	1,795,962	1,746,212	518,555
	\$ 2,238,296	\$ 3,172,979	\$ 3,093,125	\$ 2,318,150

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 13. Net assets endowments funds:

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

The endowment funds are funds committed for specific purposes as follows:

	Balance, beginning of year	Additions	Transfers, adjustments, disbursements	Balance, end of year
OSOTF and OTSS	\$ 3,752,389	\$ 192,877	\$ 147,050	\$ 3,798,216
Other scholarships and bursaries	101,098	54,909	3,100	152,907
	\$ 3,853,487	\$ 247,786	\$ 150,150	\$ 3,951,123

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 13. Net assets endowments funds (continued):

Endowment funds include grants provided by the Government of Ontario from the Ontario Student Opportunity Trust Fund (OSOTF) and the Ontario Trust for Student Success (OTSS). Under these programs, the government matched funds raised by Lambton College to be maintained as endowment principal. The purpose of these programs is to assist academically qualified individuals who, for financial reasons, would not otherwise be able to attend a post-secondary institution.

	OSOTF	OSOTF II	OTSS	Other	Total
Changes in endowment fund balances:					
Fund balances, beginning of years	\$ 1,071,656	\$ 139,544	\$ 1,909,787	\$ 58,500	\$ 3,179,487
Cash donations	-	-	19,000	50,000	69,000
Fund balances, end of year	1,071,656	139,544	1,928,787	108,500	3,248,487
Changes in expendable fund available for awards:					
Fund balances, beginning of year	172,142	25,243	434,017	42,598	674,000
Investment income	56,806	7,748	109,323	4,909	178,786
Bursaries awarded	54,935	2,000	90,115	3,100	150,150
Fund balances, end of year	174,013	30,991	453,225	44,407	702,636
Total endowment fund balances and market value	\$ 1,245,669	\$ 170,535	\$ 2,382,012	\$ 152,907	\$ 3,951,123
Awards issued in 2025	83	1	120	7	211

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 14. Changes in non-cash operating working capital items:

	2025	2024
Grants receivable	\$ (1,751,492)	\$ 3,990,699
Accounts receivable	19,619,791	(10,382,127)
Inventories	(16,637)	36,493
Prepaid expenses	(475,256)	(634,441)
Accounts payable and accrued charges	(27,952,313)	(64,201,887)
Deferred revenue	(40,414,285)	9,970,413
Funds held in trust	126,027	314,833
	<u>\$ (50,864,165)</u>	<u>\$ (60,906,017)</u>

## 15. 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. Lambton College is exposed to this risk relating to its cash, grants and accounts receivable, and current and long-term investments. Lambton College holds its cash accounts with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, Lambton College's cash accounts are insured up to \$100,000 (2024 - \$100,000).

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. 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 Lambton College's normal operations and are due from a diverse customer base. Lambton College measures its exposure to credit risk based on how long the amounts have been outstanding. An impairment allowance is set up based on Lambton College's historical experience regarding collections.

Student and other receivables not impaired are collectible based on Lambton College's assessment and past experience regarding collection rates. The maximum exposure to credit risk of Lambton College at March 31, 2025 is the carrying value of these assets.



# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

## 15. Risk management (continued):

### (a) Credit risk (continued):

The amounts outstanding at year end were as follows:

As at March 31, 2025	Total	Current	60 days	Past due 61-90 days	91+ days
Government receivables	\$ 5,417,209	\$ 5,417,209	\$ —	\$ —	\$ —
Student receivables	2,599,732	1,974,729	86,059	73,647	465,297
Other receivables	3,292,030	1,785,178	306,321	80,852	1,119,679
Gross receivables	11,308,971	9,177,116	392,380	154,499	1,584,976
Less: impairment allowance	(416,406)	—	—	—	(416,406)
Net receivables	\$ 10,892,565	\$ 9,177,116	\$ 392,380	\$ 154,499	\$ 1,168,570

As at March 31, 2024	Total	Current	60 days	Past due 61-90 days	91+ days
Government receivables	\$ 3,830,784	\$ 3,830,784	\$ —	\$ —	\$ —
Student receivables	18,540,938	17,989,000	48,229	89,237	414,472
Other receivables	6,600,499	4,172,040	219,904	595,986	1,612,569
Gross receivables	28,972,221	25,991,824	268,133	685,223	2,027,041
Less: impairment allowance	(211,357)	—	—	—	(211,357)
Net receivables	\$ 28,760,864	\$ 25,991,824	\$ 268,133	\$ 685,223	\$ 1,815,684

The maximum exposure to investment credit risk is the amount of the investments as shown in note 4.

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

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

---

## 15. 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 other price risk.

The investment policies of Lambton 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 exposure to risk or policies, procedures and methods used to measure the risk.

#### (i) Currency risk:

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

Lambton College is exposed to this risk through its interest-bearing investments.

#### (iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The organization is exposed to other price risk through the fair value of financial instruments and how they are affected by changes in the market price of equity instruments.

Lambton College manages its other price risk by limiting their investment in instruments that have fluctuating fair values.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

---

## 15. Risk management (continued):

### (c) Liquidity risk:

Liquidity risk is the risk that Lambton College will not be able to meet all cash outflow obligations as they come due. Lambton 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 and accrued liabilities and accrued payroll and employee deductions are all current.

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

### (d) Other risk:

On January 22, 2024, the Government of Canada (the "Government") announced an intake cap on international student permit applications for a period of two years, resulting in a 35% reduction of approved study permits from 2023.

On September 18, 2024, the Government announced a further reduction to the intake cap on international student study permits for 2025 of 10% from the approved 2024 target. The 2025 cap will be maintained at the same level for 2026. Also included in this announcement was a change to Post-Graduation Work Permits ("PGWPs"), aligning work permit eligibility to labour market needs. Further details on the implementation of this change were released throughout fall 2024, resulting in a significant reduction of the programs eligible for PGWPs

As a result of these policy changes, students at the College's public-private partnership campuses, will no longer be eligible for post-graduate work permits, which affects the sustainability of these partnerships. The last planned enrolment for the campuses will be in 2025/26, which represents the flow-through enrolment from the last intake in spring 2024.

A significant portion of the College's tuition revenues is derived from international students and the College has assessed the impact of this announcement on its ability to earn revenue from international students and its approved capital and operating budget for the year ending March 31, 2026.

## 16. Contingent liabilities:

The nature of the College's activities are such that there may be litigation pending or in prospect at any time. With respect to claims at March 31, 2025, management believes that the College has valid defenses and appropriate insurance coverage in place. In the event any claims are successful, management believes that such claims are not expected to have a material effect on the College's financial position. No provision has been accrued in these financial statements in respect of the above litigation.

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements (continued)

Year ended March 31, 2025

---

## **17. Commitment:**

Lambton College entered into a lease for the period of January 1, 2024 to August 31, 2026 and September 1, 2026 to June 30, 2033 with annual payments of \$493,050 and \$565,050 respectively. On each anniversary, rent shall increase by 3.5%.

## **18. Comparative information:**

Certain comparative amounts have been reclassified from those previously presented to conform to the presentation of the 2025 financial statements.

DRAFT

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

## Schedule 1 - Operating Revenue

Year ended March 31, 2025 with comparative information for 2024

	2025	2024
Grants and reimbursements:		
Basic operating and supplemental grants	\$ 24,313,295	\$ 21,383,500
Federal grants	6,489,530	6,005,813
Other provincial grants	2,756,282	5,018,544
Employment services	1,795,029	2,483,931
Municipal grants	1,504,011	1,442,431
Apprentice training	1,819,609	1,364,575
Literacy and basic skills	543,009	540,036
Capital support grants	97,279	248,939
Municipal taxes	153,000	140,025
Bursaries	185,545	78,907
	39,656,589	38,706,701
Student tuition:		
International education - license and service agreements	25,234,584	50,190,230
International education	37,462,190	36,444,292
Sundry fees	7,555,276	7,688,591
Full-time	7,535,930	7,034,898
Contract education	3,318,452	4,452,389
Part-time	1,343,041	1,415,630
	82,449,473	107,226,030
Ancillary operations:		
Residence and event centre	2,033,819	1,961,657
Campus shop	1,747,253	1,610,038
Parking	696,921	604,090
	4,477,993	4,175,785
Other income:		
Other sources	12,789,069	15,392,076
Donations from The Lambton College Foundation	425,065	392,014
	13,214,134	15,784,090
Amortization of deferred capital contributions	4,560,937	4,447,452
	\$ 144,359,126	\$ 170,340,058

# THE LAMBTON COLLEGE OF APPLIED ARTS AND TECHNOLOGY

## Schedule 2 - Operating Expenses

Year ended March 31, 2025 with comparative information for 2024

	2025	2024
Expenditures:		
Salaries and benefits	\$ 68,280,451	\$ 70,839,888
Contract services and professional fees	13,594,818	27,070,832
Non-instructional	7,246,819	10,912,722
Depreciation of capital assets	10,242,884	9,222,680
Utilities and maintenance	9,113,871	9,106,911
Instructional	7,300,509	8,382,600
Ancillary cost of sales	2,602,015	2,559,261
Student assistance	1,403,193	1,336,386
Insurance and taxes	649,180	785,327
	\$ 120,433,740	\$ 140,216,607

DRAFT

# Lambton College of Applied Arts and Technology

Audit Findings Report  
for the year ended  
March 31, 2025

*KPMG LLP*

Licensed Public Accountants

Prepared as of May 29, 2025 for presentation to the Finance &  
Property Committee on June 5, 2025

[kpmg.ca/audit](https://kpmg.ca/audit)



# KPMG contacts

## Key contacts in connection with this engagement



**Katie denBok**

Lead Audit Engagement Partner

519-660-2115

[kdenbok@kpmg.ca](mailto:kdenbok@kpmg.ca)



**Tiffany Harriott**

Audit Manager

519-660-2208

[tharriott@kpmg.ca](mailto:tharriott@kpmg.ca)





# Table of contents

## Digital use information

This Audit Findings Report is also available as a “hyper-linked” PDF document.

If you are reading in electronic form (e.g. In “Adobe Reader” or “Board Books”), clicking on the home symbol on the top right corner will bring you back to this slide.



Click on any item in the table of contents to navigate to that section.

<b>4</b>	<b>Highlights</b>	<b>5</b>	<b>Status</b>	<b>6</b>	<b>Specific topics</b>
<b>8</b>	<b>Control deficiencies</b>	<b>9</b>	<b>Audit quality</b>	<b>10</b>	<b>Independence</b>
<b>11</b>	<b>Appendices</b>				



# Audit highlights



No matters to report



Matters to report – see link for details

## Status

We have completed the audit of the financial statements of the Lambton College of Applied Arts and Technology (“financial statements”), with the exception of certain remaining outstanding procedures, which are highlighted on the ‘Status’ slide of this report.



## Significant changes



Significant changes since our audit plan

## Risks and results & Significant unusual transactions



Significant risks



Other risks of material misstatement



Going concern matters



Significant unusual transactions

## Policies and practices & Specific topics



Accounting policies and practices



Other financial reporting matters



Specific topics



## Misstatements - uncorrected



Uncorrected misstatements

## Misstatements - Corrected



Corrected misstatements

## Control deficiencies



Significant deficiencies



## Audit Quality



Learn more about how we deliver audit quality.



## Independence



Annual Statement of Compliance



# Status

As of May 29, 2025, we have completed the audit of the financial statements, with the exception of certain remaining procedures, which include:

- Performing and documenting the results of follow up inquiries related to testing performed
- Tie outs of financial statements, including note disclosures
- Final audit file documentation
- Completing final manager and partner file review
- Completing our discussions with the Committee
- Completing our subsequent events review procedures up to the date of the auditor's report
- Obtaining evidence of the Board of Director's approval of the financial statements
- Receipt of the signed management representation letter

We will update the Finance and Property Committee, and not solely the Chair, on significant matters, if any, arising from the completion of the audit, including the completion of the above procedures.

A draft of our auditor's report is attached to the draft financial statements.

Our auditor's report will be dated upon the completion of any remaining procedures.

## KPMG Clara for Clients (KCc)



### Real-time collaboration and transparency

We leveraged **KCc** to facilitate real-time collaboration with management and provide visual insights into the status of the audit!

On our audit we used KCc to coordinate requests with management.

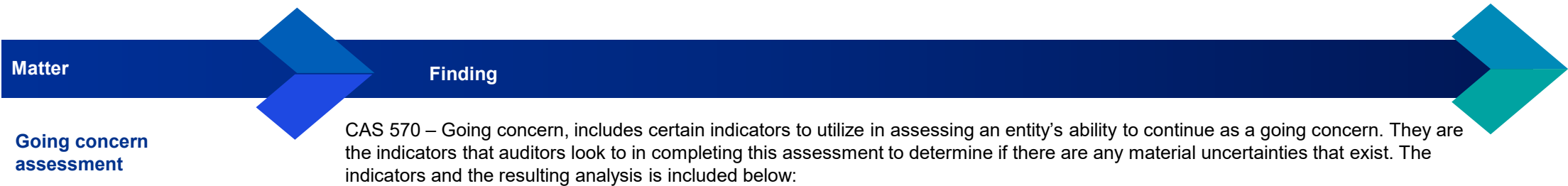
 [Learn more](#)

# Specific topics

We have highlighted the following that we would like to bring to your attention:

Matter	Finding
Significant matters subject to correspondence with management	No matters to report.
Issues with sending external confirmation requests	No matters to report.
Illegal acts, including noncompliance with laws and regulations, or fraud (identified or suspected)	No matters to report.
Other information in documents containing the audited financial statements	No matters to report.
Significant difficulties encountered during the audit	No matters to report.
Difficult or contentious matters for which the auditor consulted	No matters to report.
Management's consultation with other accountants	No matters to report.
Disagreements with management	No matters to report.
Related parties	No matters to report.
Significant issues in connection with our appointment or retention	No matters to report.
Other matters that are relevant matters of governance interest	No matters to report.

# Specific topics



Indicator per CAS 570	Findings
Net liability or current liability position	Based on the March 31, 2025 financial results, the College has a net current asset position of \$97.3 million as current assets exceed current liabilities. This has improved from March 31, 2024 at \$46.3 million.
Excessive reliance on short term borrowings to finance long-term assets	The College has not taken on new long-term debt in a number of years. There was no outstanding long-term debt at March 31, 2025. No new short-term borrowings were in progress to be negotiated with any creditors throughout 2025.
Indication of withdrawal of support by creditors	Notice has not been provided from any creditors of the withdrawal of support for financing throughout 2025.
Negative operating cash flows indicated by historical prospective financial statements	The March 31, 2025 operating cash flows were negative due to the decrease in deferred revenue, as a result of reduced student deposits for partner campuses stemming from the intake caps introduced for international students. March 31, 2024 operating cash flows were also negative at \$26.0 million
Adverse key financial ratios (viability ratio, current ratio etc).	Current ratio at March 31, 2025 is 2.39:1 (2024: 1.33:1). The viability ratio is not relevant as there is no long-term debt.
Substantial operating losses or significant deterioration in the value of assets used to generate cash flows	The College has experienced surpluses over the last number of years. The surplus for the year ended March 31, 2025 is \$23.9 million compared to \$30.1 million for the year ending March 31, 2024.
Inability to pay creditors on due dates	No concerns noted with the ability to repay creditors.
Inability to obtain financing for essential new product development or other essential investments	As previously indicated, no notification from creditors as to the inability to obtain financial for essential investments. The College has \$95 million included in internally restricted net assets for essential investments for the College.

# Control deficiencies

## Consideration of internal control over financial reporting (ICFR)



In planning and performing our audit, we considered ICFR relevant to the Entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on ICFR.

Our understanding of internal control over financial reporting was for the limited purpose described above and was not designed to identify all control deficiencies that might be significant deficiencies. The matters being reported are limited to those deficiencies that we have identified during the audit that we have concluded are of sufficient importance to merit being reported to those charged with governance.

Our awareness of control deficiencies varies with each audit and is influenced by the nature, timing, and extent of audit procedures performed, as well as other factors. Had we performed more extensive procedures on internal control over financial reporting, we might have identified more significant deficiencies to be reported or concluded that some of the reported significant deficiencies need not, in fact, have been reported.

## A deficiency in internal control over financial reporting



A deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed, or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

## Significant deficiencies in internal control over financial reporting



A deficiency, or a combination of deficiencies, in internal control over financial reporting that, in our judgment, is important enough to merit the attention of those charged with governance.

**There were no significant deficiencies noted that are required to be communicated to the Finance & Property Committee and the Board.**

# Audit quality - How do we deliver audit quality?

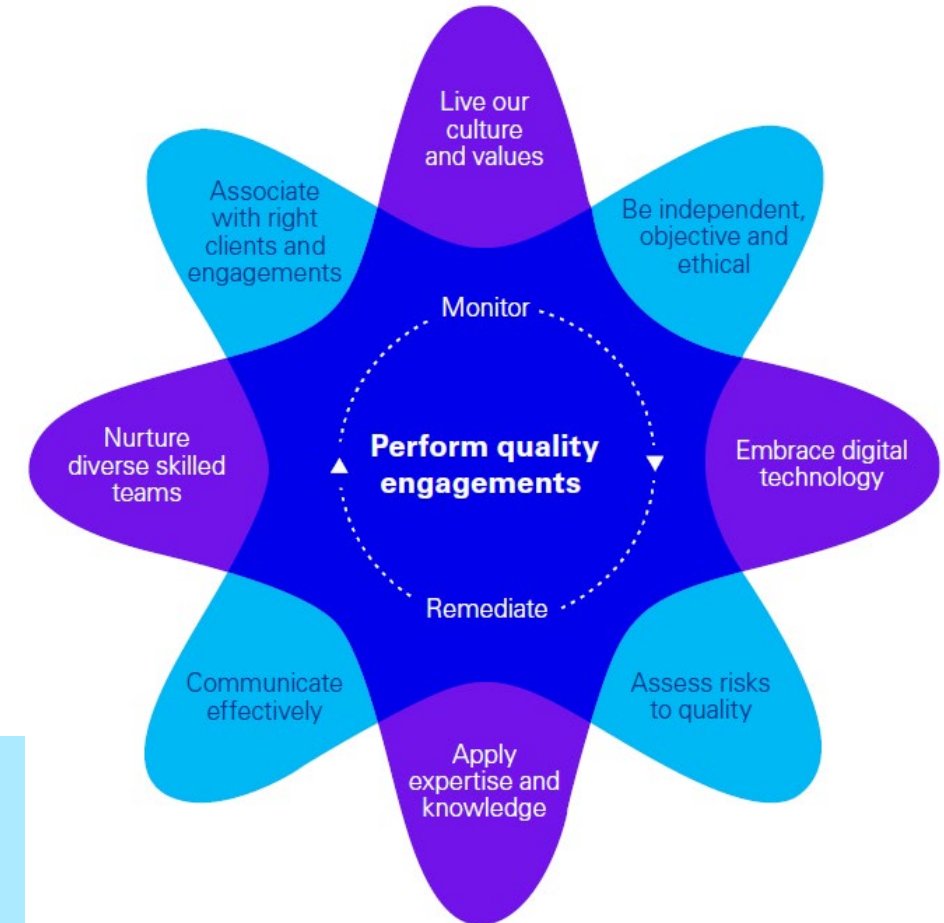
Quality essentially means doing the right thing and remains our highest priority. Our Global Quality Framework outlines how we deliver quality and how every partner and staff member contributes to its delivery.

The drivers outlined in the framework are the ten components of the KPMG System of Quality Management (SoQM). Aligned with ISQM 1/CSQM 1, our SoQM components also meet the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) and the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting in Canada, which apply to professional services firms that perform audits of financial statements. Learn more about our system of quality management and our firm's statement on the effectiveness of our SoQM:

 [KPMG Canada Transparency Report](#)

**We define 'audit quality' as being the outcome when:**

- audits are **executed consistently**, in line with the requirements and intent of **applicable professional standards** within a strong **system of quality management**; and
- all of our related activities are undertaken in an environment of the utmost level of **objectivity, independence, ethics and integrity**.



**Doing the right thing. Always.**





# Independence

As a firm, we are committed to being and being seen to be independent. We have strict rules and protocols to maintain our independence that meet or exceed those of the IESBA Code<sup>1</sup> and CPA Code. The following are the actions or safeguards applied to reduce or eliminate threats to an acceptable level:



Dedicated ethics & independence partners



Process for reporting breaches of professional standards and policy, and documented disciplinary policy



Ethics, independence and integrity training for all staff



International proprietary system used to evaluate and document threats to independence and those arising from conflicts of interest



Operating policies, procedures and guidance contained in our quality & risk management manual



Mandated procedures for evaluating independence of prospective audit clients



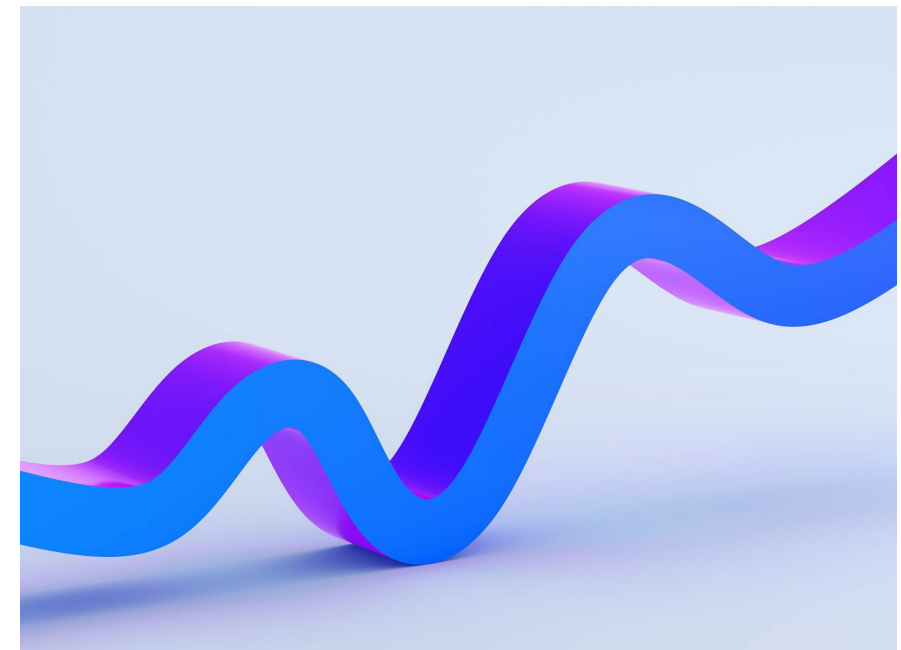
Restricted investments and relationships



Annual ethics and independence confirmation for staff

## Statement of compliance

We confirm that, as of the date of this communication, **we are independent** of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada.



<sup>1</sup> International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards)



# Appendices

**A**

Required  
communications

**E**

Insights

**B**

Management Rep  
Letter

**F**

Technology

**C**

New auditing  
standards

**D**

New accounting  
standards



# Appendix A: Other required communications



## Engagement terms

A copy of the engagement letter and any subsequent amendments has been provided to the Finance & Property Committee.



## CPAB communication protocol

The reports available through the following links were published by the Canadian Public Accountability Board to inform Audit Committees and other stakeholders about the results of quality inspections conducted over the past year:

- [CPAB Regulatory Oversight Report: 2023 Annual Inspections Results](#)
- [CPAB Audit Quality Insights Report: 2024 Interim Inspections Results](#)
- [CPAB Regulatory Oversight Report: 2024 Annual Inspections Results](#)



## Auditor's report

The conclusion of our audit is set out in our draft auditor's report as attached to the draft financial statements.



# Appendix B: Management representation letter

See the following pages for the draft management representation letter.

**(Letterhead of Client)**

KPMG LLP  
1400-140 Fullarton Street  
London, ON N6A 5P2

DATE

We are writing at your request to confirm our understanding that your audit was for the purpose of expressing an opinion on the financial statements (hereinafter referred to as “financial statements”) of The Lambton College of Applied Arts and Technology (“the Entity”) as at and for the period ended March 31, 2025.

*General:*

We confirm that the representations we make in this letter are in accordance with the definitions as set out in [Attachment I](#) to this letter.

We also confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

*Responsibilities:*

- 1) We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated January 12, 2024, including for:
  - a) the preparation and fair presentation of the financial statements and believe that these financial statements have been prepared and present fairly in accordance with the relevant financial reporting framework.
  - b) providing you with all information of which we are aware that is relevant to the preparation of the financial statements (“relevant information”), such as financial records, documentation and other matters, including:
    - the names of all related parties and information regarding all relationships and transactions with related parties;
    - the complete minutes of meetings, or summaries of actions of recent meetings for which minutes have not yet been prepared, of shareholders, board of directors and committees of the board of directors that may affect the financial statements. All significant actions are included in such summaries.
  - c) providing you with unrestricted access to such relevant information.
  - d) providing you with complete responses to all enquiries made by you during the engagement.
  - e) providing you with additional information that you may request from us for the purpose of the engagement.
  - f) providing you with unrestricted access to persons within the Entity from whom you determined it necessary to obtain audit evidence.
  - g) such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or

error. We also acknowledge and understand that we are responsible for the design, implementation and maintenance of internal control to prevent and detect fraud.

- h) ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements.
- i) ensuring that internal auditors providing direct assistance to you, if any, were instructed to follow your instructions and that we, and others within the entity, did not intervene in the work the internal auditors performed for you.

*Internal control over financial reporting:*

- 2) We have communicated to you all deficiencies in the design and implementation or maintenance of internal control over financial reporting of which we are aware.

*Fraud & non-compliance with laws and regulations:*

- 3) We have disclosed to you:
  - a) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
  - b) all information in relation to fraud or suspected fraud that we are aware of that involves:
    - management;
    - employees who have significant roles in internal control over financial reporting; or
    - otherswhere such fraud or suspected fraud could have a material effect on the financial statements.
  - c) all information in relation to allegations of fraud, or suspected fraud, affecting the financial statements, communicated by employees, former employees, analysts, regulators, short sellers, or others.
  - d) all known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements or illegal acts, whose effects should be considered when preparing financial statements.
  - e) all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.
  - f) all information regarding investigations into possible fraud and/or non-compliance or suspected non-compliance with laws and regulations, including illegal acts, that we have undertaken at our discretion and completed, including the results of such investigations, and the resolution of the matters, if any, identified in such investigations.

*Subsequent events:*

- 4) All events subsequent to the date of the financial statements and for which the relevant financial reporting framework requires adjustment, or disclosure, in the financial statements have been adjusted or disclosed.

*Related parties:*

- 5) We have disclosed to you the identity of the Entity's related parties.
- 6) We have disclosed to you all the related party relationships and transactions/balances of which we are aware.
- 7) All related party relationships and transactions/balances have been appropriately accounted for, and disclosed, in accordance with the relevant financial reporting framework.

*Estimates:*

- 8) The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.

*Going concern:*

- 9) We have provided you with all information relevant to the use of the going concern assumption in the financial statements.
- 10) We confirm that we are not aware of material uncertainties related to events or conditions that may cast significant doubt upon the Entity's ability to continue as a going concern.

*Non-SEC registrants or non-reporting issuers:*

- 11) We confirm that the Entity is not a Canadian reporting issuer (as defined under any applicable Canadian securities act) and is not a United States Securities and Exchange Commission ("SEC") Issuer (as defined by the Sarbanes-Oxley Act of 2002).
- 12) We also confirm that the financial statements of the Entity will not be included in the group financial statements of a Canadian reporting issuer audited by KPMG or an SEC Issuer audited by any member of the KPMG organization.

*Other:*

- 13) We confirm that we have provided you with a complete list of service organizations (SO) and sub-service organizations (SSO) and that the relevant complementary user entity controls (CUECs) related to each SO/SSO have been designed and implemented. For the purpose of this representation, a service organization is one as defined in CAS 402.

Yours very truly,

---

Julie Carlton, Director of Finance

## **Attachment I – Definitions**

### ***Materiality***

Certain representations in this letter are described as being limited to matters that are material.

Information is material if omitting, misstating or obscuring it could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Judgments about materiality are made in light of surrounding circumstances, and are affected by perception of the needs of, or the characteristics of, the users of the financial statements and, the size or nature of a misstatement, or a combination of both while also considering the entity's own circumstances.

### ***Fraud & error***

Fraudulent financial reporting involves intentional misstatements including omissions of amounts or disclosures in financial statements to deceive financial statement users.

Misappropriation of assets involves the theft of an entity's assets. It is often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorization.

An error is an unintentional misstatement in financial statements, including the omission of an amount or a disclosure.

# Appendix C: Upcoming changes to auditing standards

## Auditing standards

Effective for periods beginning on or after December 15, 2024

### ISA 260/CAS 260

.....  
Communications  
with those  
charged with  
governance

### ISA 700/CAS 700

.....  
Forming an  
opinion and  
reporting on the  
financial  
statements

Click here for information about CAS 260  
and CAS 700 from CPA Canada:

[Amended CAS 260 and CAS 700](#)



# Appendix D: Current developments

## Accounting standards

Standard	Summary and implications
<b>Concepts Underlying Financial Performance</b>	<ul style="list-style-type: none"> <li>The revised Conceptual Framework is effective for fiscal years beginning on or after April 1, 2026 with early adoption permitted.</li> <li>The framework provides the core concepts and objectives underlying Canadian public sector accounting standards.</li> <li>The ten chapter conceptual framework defines and elaborates on the characteristics of public sector entities and their financial reporting objectives. Additional information is provided about financial statement objectives, qualitative characteristics and elements. General recognition and measurement criteria, and presentation concepts are introduced.</li> </ul>
<b>Financial Statement Presentation</b>	<ul style="list-style-type: none"> <li>The proposed section PS 1202 <i>Financial statement presentation</i> will replace the current section PS 1201 <i>Financial statement presentation</i>. PS 1202 <i>Financial statement presentation</i> will apply to fiscal years beginning on or after April 1, 2026 to coincide with the adoption of the revised conceptual framework. Early adoption is permitted.</li> <li>The proposed section includes the following: <ul style="list-style-type: none"> <li>Relocation of the net debt indicator to its own statement called the statement of net financial assets/liabilities, with the calculation of net debt refined to ensure its original meaning is retained.</li> <li>Separating liabilities into financial liabilities and non-financial liabilities.</li> <li>Restructuring the statement of financial position to present total assets followed by total liabilities.</li> <li>Changes to common terminology used in the financial statements, including re-naming accumulated surplus (deficit) to net assets (liabilities).</li> <li>Removal of the statement of remeasurement gains (losses) with the information instead included on a new statement called the statement of changes in net assets (liabilities). This new statement would present the changes in each component of net assets (liabilities), including a new component called “accumulated other”.</li> <li>A new provision whereby an entity can use an amended budget in certain circumstances.</li> <li>Inclusion of disclosures related to risks and uncertainties that could affect the entity’s financial position.</li> </ul> </li> </ul>



# Appendix D: Current developments (continued)

## Accounting standards (continued)

Standard	Summary and implications
<b>Employee Benefits</b>	<ul style="list-style-type: none"> <li>The Public Sector Accounting Board has issued proposed new standard PS 3251 <i>Employee benefits</i> which would replace the current sections PS 3250 <i>Retirement benefits</i> and PS 3255 <i>Post-employment benefits, compensated absences and termination benefits</i>.</li> <li>After evaluating comments received about the July 2021 exposure draft, a new re-exposure draft was released in October 2024. The re-exposure draft continues to use principles from International Public Sector Accounting Standard 39 <i>Employee benefits</i> as a starting point to develop the Canadian standard.</li> <li>The proposed standard would result in public sector entities recognizing the impact of revaluations of the net defined benefit liability (asset) immediately on the statement of financial position.</li> <li>The re-exposure draft also proposes that fully funded post-employment benefit plans use a discount rate based on the expected market-based return of plan assets and unfunded plans use a discount rate based on the market yield of government bonds, high-quality corporate bonds or another appropriate financial instrument. A simplified approach to determining a plan's funding status is provided.</li> <li>For most other topics, the re-exposure draft is consistent with the original exposure draft. A few exceptions are: <ul style="list-style-type: none"> <li>Deferral provisions – Remeasurement gains and losses will be presented as part of accumulated remeasurement gains and losses.</li> <li>Valuation of plan assets – Public sector entities may continue to recognize non-transferable financial instruments that meet the definition of plan assets under existing PS 3250 guidance.</li> <li>Joint defined benefit plans – Defined benefit accounting will be used for measurement of the proportionate share of the plan, instead of previously proposed multi-employer plan accounting which was based on defined contribution plan concepts.</li> <li>Disclosure of other long-term employee benefits and termination benefits – The re-exposure draft does not include prescriptive disclosure requirements for other long-term employee benefits and termination benefits.</li> </ul> </li> <li>The proposed section PS 3251 <i>Employee benefits</i> will apply to fiscal years beginning on or after April 1, 2029. Early adoption will be permitted and guidance applied retroactively, with or without prior period restatement.</li> <li>Comments on the re-exposure draft were due on January 20, 2025. The re-exposure draft can be viewed at the following link: <a href="#">Click here</a></li> </ul>



# Appendix D: Current developments (continued)

## Accounting standards (continued)

Standard	Summary and implications
<b>Intangible assets</b>	<ul style="list-style-type: none"> <li>The Public Sector Accounting Standards Board has issued proposed new standard PS 3155 <i>Intangible Assets</i> which would replace Public Sector Guideline 8 <i>Purchased Intangibles</i>. The new standard would be effective for fiscal years beginning on or after April 1, 2030 with early adoption permitted.</li> <li>The standard will include foundational guidance on acquired and internally generated intangibles. It excludes intangible assets addressed in other public sector accounting standards and other intangible items such as exploration and extraction costs for non-renewable resources or intangible assets related to insurance contracts.</li> <li>The definition of “intangible assets” requires an intangible resource to be separate and identifiable from goodwill. It also requires that the entity has control over the intangible resource, future economic benefits flow from the intangible resource, and the intangible resource is the result of a past transaction and/or other events.</li> <li>An intangible resource is recognized when it meets the definition of an intangible asset and the asset’s cost can be measured in a faithfully representative way. The generation of the asset is classified into a research phase and a development phase. Expenditures from the research phase of an internally generated project are expensed. An intangible asset arising from the development phase can be recognized if it meets certain requirements.</li> <li>Intangible assets are initially measured at cost and subsequently carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets acquired through a non-exchange transaction are measured at fair value as of the date it is acquired.</li> <li>Comments on the exposure draft are due on May 30, 2025. The exposure draft can be viewed at the following link: <a href="#">Click here</a></li> </ul>
<b>Cloud computing arrangements</b>	<ul style="list-style-type: none"> <li>As part of its intangible assets project, the Public Sector Accounting Standards Board is also developing guidance on cloud computing arrangements. To ensure the development of this accounting guidance reflects current practices and needs, a survey has been launched to gather insights. The survey will inform the Public Sector Accounting Board about the types of cloud computing arrangements being encountered, magnitude of costs, key arrangement terms, current accounting policies and unique challenges in practice.</li> <li>We encourage all entities to complete the survey by May 30, 2025, which is at the following link: <a href="#">Click here</a></li> </ul>



# Appendix E: Thought leadership and insights

## 2024 Canadian CEO Outlook

KPMG interviewed more than 800 business owners and C-suite leaders across Canada on a variety of topics ranging from their top-of-mind concerns to their acquisition plans, the risks and rewards of artificial intelligence (AI), productivity, the omnipresent threat of cybercrime, and the impact of aging demographics on the workforce.

[Click here](#) to access KPMG's portal.

## Future of Risk

Enterprises are facing an array of reputational, environmental, regulatory and societal forces. To navigate this complex landscape, the C-suite should seek to embrace risk as an enabler of value and fundamentally transform their approach. KPMG's global survey of 400 executives reveals that their top priorities for the next few years are adapting to new risk types and adopting advanced analytics and AI. As organizations align risk management with strategic objectives, closer collaboration across the enterprise will be essential.

[Click here](#) to access KPMG's portal.

## Resilience Amid Complexity

In today's rapidly evolving and interconnected business landscape, organizations face unprecedented challenges and an increasingly complex and volatile risk landscape that can threaten their competitiveness and future survival. We share revealing real-world examples of how companies have overcome their challenges and emerged stronger as the rapid pace of change accelerates and look at the key components of KPMG's enterprise resilience framework and how it is helping these businesses build resilience and achieve their strategic objectives in an increasingly uncertain world.

[Click here](#) to access KPMG's portal.

## Future of Procurement

Procurement is at an exciting point where leaders have the opportunity to recast their functions as strategic powerhouses. In this global report we examine how these forces may affect procurement teams and discuss how procurement leaders can respond – and the capabilities they will need to thrive. Our insights are augmented by findings from the KPMG 2023 Global Procurement Survey, which captured the perspectives of 400 senior procurement professionals around the globe, representing a range of industries.

[Click here](#) to access KPMG's portal.



# Appendix E: Thought leadership and insights (continued)

## Artificial Intelligence in Financial Reporting and Audit

Artificial intelligence (AI) is transforming the financial reporting and auditing landscape, and is set to dramatically grow across organizations and industries. In our new report, KPMG surveyed 1,800 senior executives across 10 countries, including Canada, confirming the importance of AI in financial reporting and auditing. This report highlights how organizations expect their auditors to lead the AI transformation and drive the transformation of financial reporting. They see a key role for auditors in supporting the safe and responsible rollout of AI, including assurance and attestation over the governance and controls in place to mitigate risks.

[Click here](#) to access KPMG's portal.

## Control System Cybersecurity Annual Report 2024

Based on a survey of more than 630 industry members (13% from government organizations), this report reveals that while the increase in cyberattacks is concerning, organizations have become more proactive in their cybersecurity budgets, focused on prevention, and acknowledging the threat of supply chain attacks. Furthermore, the report highlights a pressing need for skilled cybersecurity professionals in the face of escalating cyber threats. Explore the full report to help gain a clearer understanding of the growing cyber threat landscape and learn how to overcome the roadblocks to progress.

[Click here](#) to access KPMG's portal.

## Cybersecurity Considerations 2024: Government and Public Sector

In every industry, cybersecurity stands as a paramount concern for leaders. Yet, for government and public sector organizations, the game of digital defense takes on a whole new level of intensity. The reason? The sheer volume and sensitivity of data they manage, which can amplify the potential fallout from any breach. These agencies are the custodians of a vast array of personal and critical data, spanning from citizen welfare to public safety and national security. This article delves into the pivotal cybersecurity considerations for the government and public sector. It offers valuable perspectives on critical focus areas and provides actionable strategies for leaders and their security teams to fortify resilience, drive innovation, and uphold trust in an ever-changing environment.

[Click here](#) to access KPMG's portal.



# Appendix E: Thought leadership and insights (continued)

## Why the Public Sector Must Take the Lead in Sustainability Reporting

As the world prepares for the implementation of sustainability reporting standards from the International Sustainability Board (ISSB), the need for public sector leadership is pronounced. While governments around the world have collaborated on vital policy and regulatory solutions, they have yet to provide sustainability reporting for their own government reporting entities. This presents a major obstacle to global sustainability ambitions, particularly considering the vast physical infrastructure, non-renewable resources, rare earth elements, water and natural assets controlled by governments around the world. .

[Click here](#) to access KPMG's portal.

## Fighting Modern Slavery in Canadian Supply Chain

The deadline for the first year of reporting under Canada's Fighting Forced Labour and Child Labour in Supply Chains Act (the Act) was May 31, 2024. Under the Act, eligible entities are required to publicly report on steps taken to reduce the risk of forced labour and child labour in their business and supply chain. KPMG in Canada reviewed 5,794 report submissions for the act to identify key takeaways.

[Click here](#) to access KPMG's portal.

## ESG for Cities Webinar Series

Cities and municipalities play a crucial role to drive climate action and resilience measures, acting as stewards for the communities they serve – including their constituents, and public, private and non-profit organizations. With the physical impacts of climate changes – including floods, wildfires and droughts – accelerating in terms of both increased frequency and severity, city and municipal leaders are increasingly considering how they can tackle the multifaceted challenge of achieving net zero greenhouse gas (GHG) emissions by 2050. KPMG in Canada's Public Sector and ESG practices completed a three-part national webinar series focusing on the journey to net zero – from strategic planning and stakeholder engagement to the implementation at the asset and operational level, and subsequent reporting obligations.

[Click here](#) to access KPMG's portal.

## Building a Successful Transformation Program

Today's government and public sector organizations have a rapidly evolving customer service relationship with the populations they serve. Canadians are used to finding and accessing information and services easily and conveniently through digital channels. When digital interactions don't meet expectations or become obstacles to program access, service delivery innovation and other stakeholder objectives are not met.

[Click here](#) to read KPMG's article.



# Appendix E: Thought leadership and insights (continued)

## Unlocking Government's Technology Future

This article is based on data from the KPMG global tech report 2024 which includes the results of a survey of 118 senior government technology executives and decision-makers around the world. It shows that public sector organizations are building – and maintaining – change momentum, particularly in key capabilities such as cloud enablement, cyber security and data and analytics.

[Click here](#) to access KPMG's portal.

## From Smart to Smarter Cities

Canadian cities are at a pivotal moment, evolving beyond basic “smart” solutions towards integrated, sustainable strategies that address challenges from resource efficiency to community engagement. KPMG's From Smart to Smarter Cities report highlights how Canadian leaders can embrace data-driven approaches and citizen-focused urban planning to reshape their cities.

[Click here](#) to access KPMG's portal.

## Getting Nature into Financial Reporting

By integrating nature into financial reporting, local governments in Canada can plan for sustainable growth and get ahead of new accounting standards that are on the horizon. The new guide, Getting Nature into Financial Reporting, authored by the University of Waterloo's Intact Centre on Climate Adaptation, and supported by the Standards Council of Canada, KPMG LLP and Natural Assets Initiative, was developed with over 120 experts across the country. The guide outlines how local governments of all sizes can start integrating nature into their financial reports today.

[Click here](#) to access KPMG's portal.

## AI in Finance

Artificial intelligence is rapidly transforming the finance landscape, moving beyond accounting and making significant inroads into financial reporting, management, planning and analytics. A report from KPMG International reveals that nearly three-quarters of finance teams across diverse industries and company sizes are already using AI to some degree to enhance their financial reporting processes, implementing AI across wider areas of finance, including financial planning, treasury management, risk management and tax operations.

[Click here](#) to read KPMG's article.





# Appendix E: Thought leadership and Insights (continued)

Note: Click on images to visit document link.



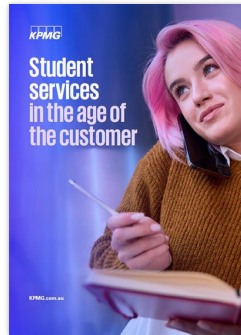
## Navigating the new terrain

Generative AI in higher education

### AI in Higher Education

AI is reshaping higher education.

Higher education institutions are making significant strides in their AI initiatives, actively developing AI policies and processes into their educational frameworks. Institutions will continue to see the importance of AI literacy amongst facilitators and students and the need for a proactive approach to embed AI frameworks into their operating model to enhance educators' capabilities and prepare students for a future where AI literacy is essential. Higher education must integrate responsible AI through collaboration and curriculum development. Collaboration between higher education institutions and industry experts is increasingly prevalent, to enhance academic offerings and student readiness for the AI driven workforce, including increasing awareness of the ethical implications surrounding AI technologies, and emphasizing responsible and safe use. AI use cases related to student recruitment, retention and cost saving advanced analytics continue to be accelerators in the education sector transformation. Higher education is positioned to be a leader in the AI space, fostering an environment where innovation and ethical considerations go hand in hand. Find out more.



### Improving Student Service Experience

Getting the student experience right is both more difficult and more important than ever.

Students want more from their higher education institutions across all aspects of their experience and particularly want the services attached to the management of their course to match the service experience they have in other industries. Students are becoming less willing to experience service that does not meet their expectations, and intentional service design based on robust customer experience practice is the norm everywhere else in their lives. Surveys have shown that students' experience at higher education institutions is often lagging. Globally, six big shifts have been identified that are needed to modernize student services and better meet students' needs, leading to student success. Mechanisms are also needed to help higher education institutions shift their student service models. Find out more.



### Decarbonization

Your journey to a low-carbon future

### Decarbonization

Decarbonization is now a priority for higher education institutions across Canada.

As decarbonization and infrastructure resiliency become central to ESG programs, universities must develop strategies that address the evolving priorities of diverse stakeholders. To achieve standardized decarbonization initiatives and enhance climate resiliency, institutions need to consider the operational requirements of their facilities and departments alongside their decarbonization targets.

A campus-wide approach to creating solutions applicable across various assets and infrastructure is essential to meet competing demands in a multi-stakeholder environment. Institutions should implement initiatives that advance emission reduction targets while also protecting against the impacts of extreme weather. Find out more.



# Appendix E: Thought leadership and insights (continued)

**Note:** Click on images to visit document link.



## Space Optimization and Facilities Management

[Optimizing of space and facilities management could lead to cost savings and revenue generation opportunities.](#)

Many higher education institutions were established decades ago – when enrollment levels, academic programming, course curriculum, and methods of instruction were significantly different. While aspects of academic programming have changed, many higher education institutions are trying to find ways to adapt facilities that were built decades ago to today’s needs. This generally results in a challenges with the ability to optimize space utilization (which has since further been exacerbated through COVID, which brought about hybrid and hi-flex course delivery). By undertaking a methodical review of programmable space, higher education institutions may uncover cost savings and/or revenue generating opportunities. [Find out more.](#)



## ESG and Sustainability Strategy

[ESG and Sustainability continues to be a priority for higher education institutions across Canada.](#)

As Canadian higher education institutions make commitments to sustainability, such as achieving Net Zero, adopting Diversity, Equity, and Inclusion practices, and enhancing Governance, it is becoming more common for stakeholders to expect to see the evidence substantiating these commitments. Having a plan that demonstrates how commitments will be prioritized, actioned, and reported on, helps to achieve internal alignment, particularly in allocating resources to support implementation. This also enables institutions to demonstrate the full scope of their commitments comprehensively – through transparent and robust Sustainability Plans and ESG Reports. [Find out more.](#)



## On the 2025 Higher Education Audit Committee Agenda

[Six key objectives for audit committees to consider as they navigate the complex and rapidly changing environment of higher education.](#)

Audit committees can expect their institution’s reporting, compliance, risk, and internal control environment to be put to the test in 2025. In this article by KPMG US, we recommend they consider six objectives as they carry out their agendas. [Find out more.](#)

# Appendix E: Thought leadership and insights (continued)

Our latest thinking on the issues that matter most to the Committees, Board and management.

## KPMG Audit & Assurance Insights

Curated research and insights for audit committees and boards.

## Board Leadership Centre

Leading insights to help board members maximize boardroom opportunities

## Audit Committee Guide – Canadian Edition

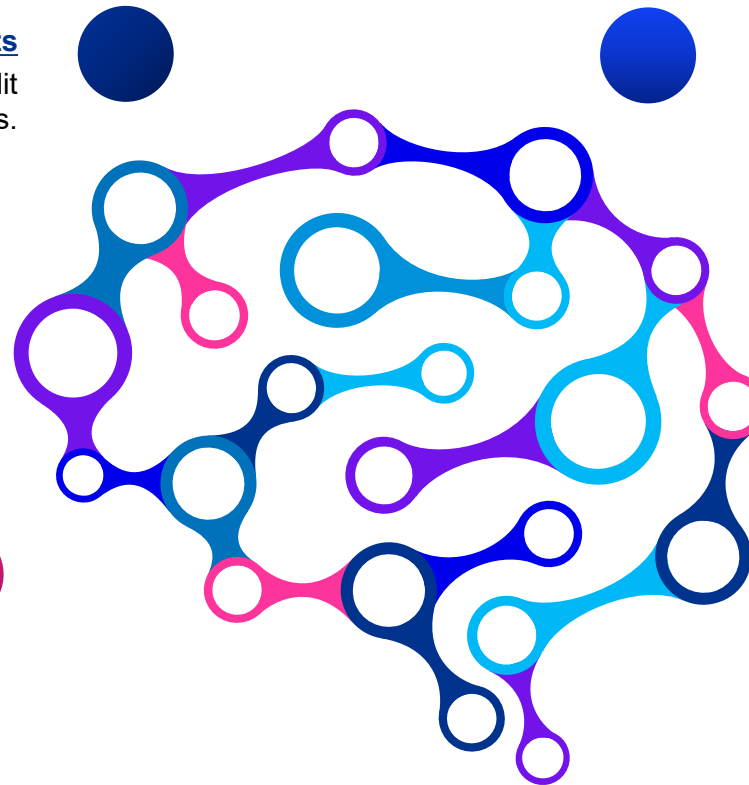
A practical guide providing insight into current challenges and leading practices shaping audit committee effectiveness in Canada.

## Accelerate 2025

The key issues driving the audit committee agenda in 2025.

## Sustainability Reporting

Resource centre on implementing the new Canadian reporting standards





# Appendix E: Thought leadership and insights (continued)



## KPMG research shows that:

Eighty-seven percent of IT decision makers believe that technologies powered by AI should be subject to regulation.

- Of that group, 32 percent believe that regulation should come from a combination of both government and industry.
- Twenty-five percent believe that regulation should be the responsibility of an independent industry consortium.

**Ninety-four percent of IT decision makers feel that firms need to focus more on corporate responsibility and ethics while developing AI solutions.**

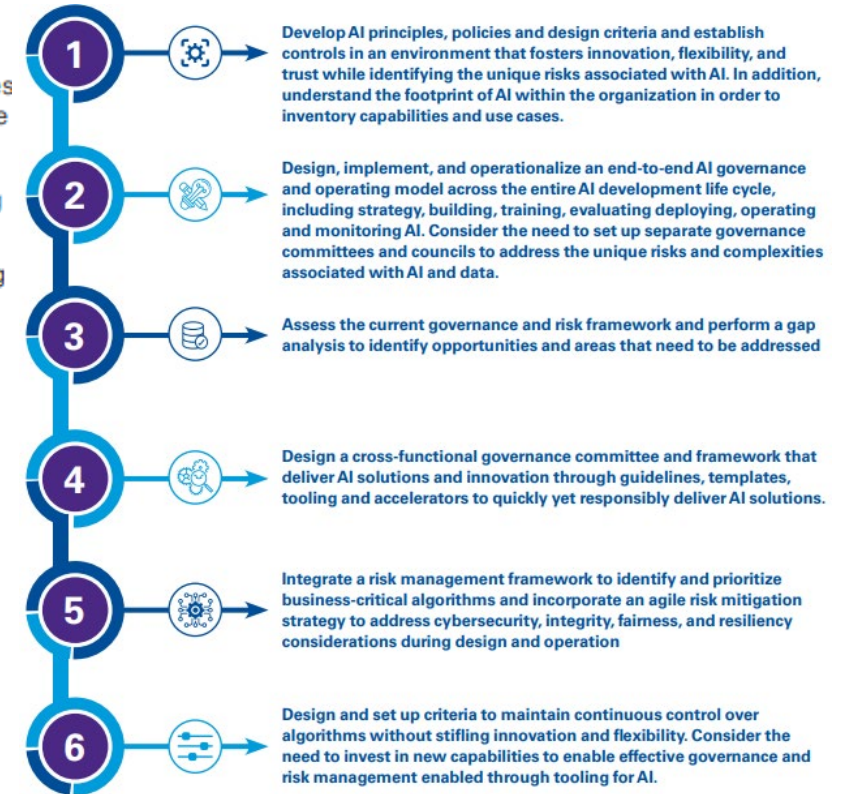
### Source:

Per a study of 300 ITDMs from the UK and the US, conducted by Vanson Bourne on behalf of SnapLogic:

<https://www.businesswire.com/news/home/20190326005362/en/AI-Ethics-Deficit-%E2%80%9494-Leaders-Call>

For AI solutions to be transformative, trust is imperative. This trust rests on four main anchors: integrity, explainability, fairness, and resilience. These four principles (enabled through governance) will help organizations drive greater trust, transparency, and accountability.

- 1. Integrity** — algorithm integrity and data validity including lineage and appropriateness of how data is used
- 2. Explainability** — transparency through understanding the algorithmic decision-making process in simple terms
- 3. Fairness** — ensuring AI systems are ethical, free from bias, free from prejudice and that protected attributes are not being used
- 4. Resilience** — technical robustness and compliance of your AI and its agility across platforms and resistance against bad actors



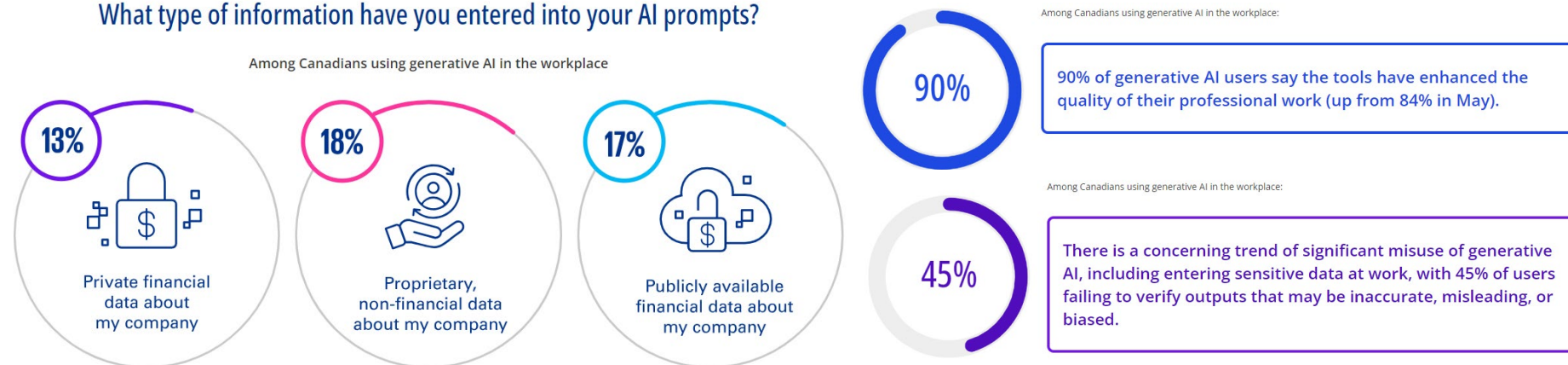
[home.kpmg/ShapeofAIGovernance](https://home.kpmg/ShapeofAIGovernance)

# Appendix E: Thought leadership and insights (continued)

## Generative AI

Ever since ChatGPT launched publicly on November 30, 2022, generative AI has caught the attention of users around the world – including Canada. One year after its launch, KPMG in Canada conducted a survey about generative AI use in Canada's workplaces: [Generative AI Adoption Index - KPMG Canada](#)

### What type of information have you entered into your AI prompts?



For governance bodies, generative AI stands as a pivotal innovation that offers unprecedented opportunities to drive business value, improve productivity, reach broader audiences, streamline operations, and help address complicated global issues. However, it also raises complex business and ethical questions. To gain the full trust of stakeholders, AI systems need to be designed with governance, risk, legal, and ethical frameworks in mind. The aim is not just to manage these challenges as they emerge, but to proactively elevate your organization's AI practices to achieve Trusted AI.

### 3 key guiding principles that can help boards achieve their Trusted AI objectives

- Ensure AI applications align with ethical and legal standards, safeguarding the organization from potential financial, operational, and reputational risks
- Foster innovation, enabling the business to gain a competitive edge through trustworthy AI development
- Establish a commitment to Trusted AI, enhancing trust and brand value among stakeholders and employees

Learn more about how generative AI affects governance responsibilities and tools to emerge as leaders of responsible innovation that serves the greater good: [Preparing your board for generative AI](#)



# Appendix E: Thought leadership and insights (continued)

## Current trends in internal audit

Organizations continually face a wide spectrum of risks beyond the already complex financial and regulatory compliance risks. Many organizations are recognizing the impact and benefit of internal audit activity that is agile, properly resourced, effectively managed, and aligned with strategic priorities, which can improve risk management and control processes and drive better efficiencies.

Examples of internal audits are noted below.

### Cost reduction / efficiency planning

Review the governance arrangements for the monitoring and efficiency delivery of programs / services as required. This includes considering how efficiency requirements have been apportioned and communicated to support planning.

### Fraud risk management

Internal Audit assesses whether a fraud risk management framework exists and whether fraud risk assessment is performed at these levels. Internal Audit reviews the overall governance surrounding this process and review the communication and reporting protocols in place.

### Staff inclusion and diversity

Assess the strategy and plan in place for inclusion and diversity amongst staff, the governance of them and the measures in place to measure achievement of the goals. Training and awareness programs are offered to staff and faculty to provide understanding of roles and responsibilities and material is updated on a regular basis.

### Asset management / maintenance

Review the processes and controls in place to ensure assets are adequately managed based on an appropriate schedule.

### Well being (staff)

Review processes in place to develop and promote employee wellness programs and mental health strategies for staff. Areas of focus include overall program framework, communication to faculty and staff, feedback mechanisms and management's approach to assessing the suitability of the current wellness offerings version faculty and staff needs.



# Appendix F: Continuous evolution

## Our investment:

We are in the midst of a five-year investment to develop our people, digital capabilities, and advanced technology.

## Responsive delivery model

Tailored to you to drive impactful outcomes around the quality and effectiveness of our audits.

## Result: A better experience

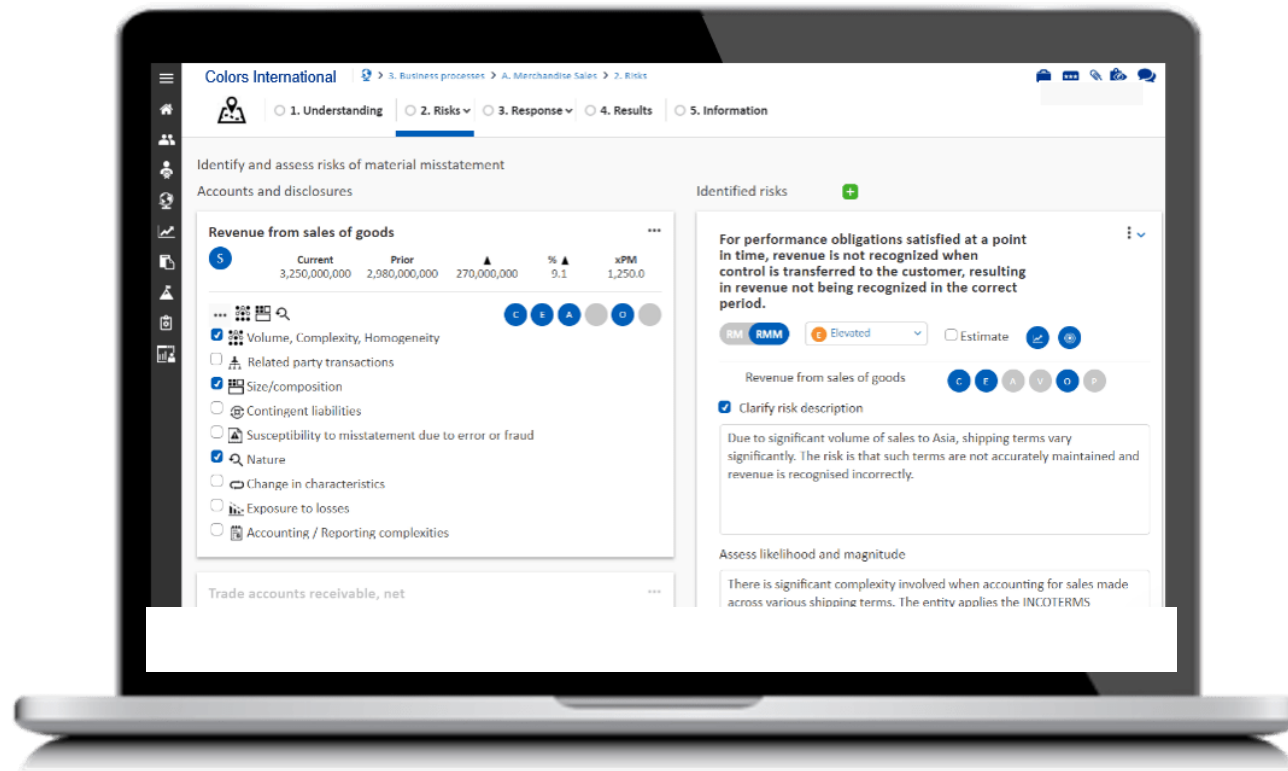
Enhanced quality, reduced disruption, increased focus on areas of higher risk, and deeper insights into your business.





# Appendix F: KPMG Clara Generative AI

With our global alliance partner Microsoft, we have embarked on a journey to embed Generative AI into our smart audit platform—KPMG Clara. This will make our auditors more productive and give them the tools to provide quicker feedback, make more insightful connections, and deliver a better audit experience.



## AI done right

Although early adoption is key, we are focused on avoiding reliance on a 'black box' so we're building 'explainability' and 'traceability' at the core.



## Bolstered productivity

Focused on removing time-consuming low value tasks, we'll apply our skills in other, more judgmental areas or in order to give insights to you.



## Quality at our fingertips

We are teaching our model with our knowledge databases to capture our vast experience. This means quality information accessible in seconds.



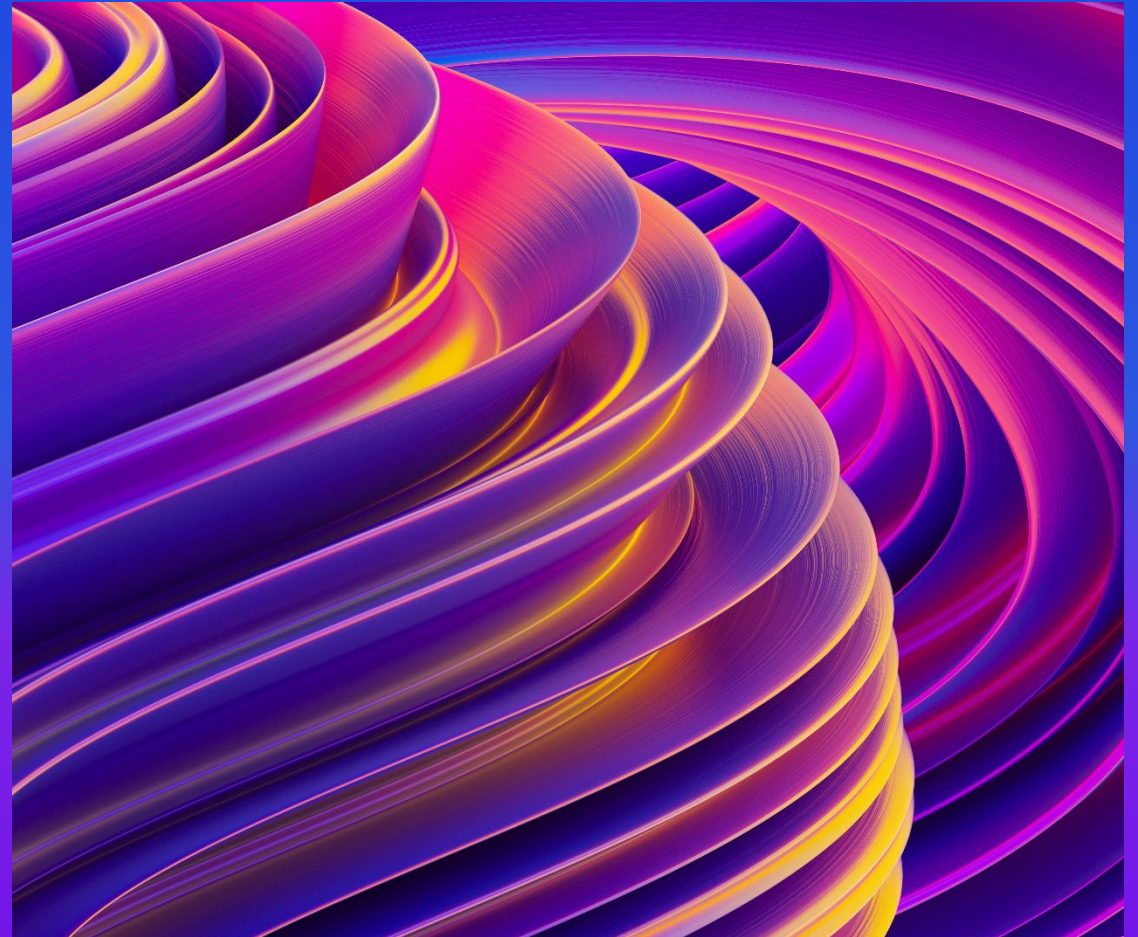
## Secure integration

KPMG Clara has been built on a solid and secure Azure Cloud backbone, allowing us to easily integrate Generative AI in partnership with Microsoft.



<https://kpmg.com/ca/en/home.html>

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# 2024 Sexual Violence

Annual Report to the Lambton College Board of  
Governors

# Report Contents

- Sexual Violence Advisory Task Force Report
- Reporting Metrics
- Accommodations & Supports
- Next Steps

# Sexual Assault and Sexual Violence Policy and Protocol

- Policy established in 2016 and last updated in May 2023.
- Policy updated in 2023 to include important legislative updates and ensure that existing information is current and accurate.
- Policy has shown to be effective and meets several of the needs of the broader Lambton Community:
  - Ensures procedural fairness, survivor driven, encourages reporting and supports cultural change.

# Task Force Report of Activities 2024

In April and October 2024, the task force met and discussed key priorities and objectives.

Focused on 3 components:

1. Lambton College Board of Governors Annual Report.
2. Sexual Violence Prevention Events and Initiatives.
3. Community Roundtable - Identify issues, trends, insights and best practices.

# 1. Lambton College Board Report

- Legislative requirements outlined by the MCU and Ontario Human Rights Code.
- Reporting metrics and statistics.
- On-campus sexual violence prevention initiatives, training, education and response efforts.

## 2. Sexual Violence Prevention Events

On-campus sexual violence awareness and prevention initiatives in 2024:

- Bystander intervention training, workplace sexual harassment education and empowerment sessions for students and employees.
- Sexual assault and consent education presentations for international student orientations.
- Campaigns – healthy relationships, chalk walk, gender-based violence.

# 3. Community Roundtable

- Community Partners provided input on current issues, trends, insights and best practices.
- Identified trends seen in 2024
  - Students being less afraid to ask for help and share their story.
  - Continuing to see more transgender and domestic violence cases.
- Working together with community partners to:
  - Best support survivors.
  - Offer a variety of different educational opportunities.
  - Creating awareness through campaigns and activities on and off campus.

# Sexual Violence Task Force Membership

2024 Membership	
Patrick Bennett, Director, Institutional Intelligence & Registrar, Lambton College	Tracey Arnold, Manager, Occupational Health & Safety and Emergency Planning, Lambton College
Kurtis Gray, Associate Vice President, Student Success, Lambton College	Jane Manning, Manager, Indigenous Education, Lambton College
James Grant, Manager, Athletics & Student Life, Lambton College	Lori Brush, Manager, Counselling, Accessibility & Testing Services Counselling, Lambton College
Francis Haight, Campus Nurse, Lambton College	Selena Joseph, Executive Director, Victim Services of Sarnia-Lambton
Leslie Lapier, Sexual Assault Coordinator, Bluewater Health Sexual Assault/Domestic Violence Treatment Centre	Trish Vanoosterom, Counsellor and Public Education Coordinator, Sexual Assault Survivors' Centre Sarnia-Lambton
Sarah Easter, Bluewater Health Sexual Assault /Domestic Violence Treatment Centre	Alyssa Bak, Health & Safety Assistant, Lambton College
Student Representatives, Student Administrative Council and Indigenous Student Council, Lambton College	Jennifer Vansteenkiste, Executive Director, Women's Interval Home of Sarnia-Lambton
Rene Barnier, Women's Interval Home of Sarnia-Lambton	Veronica Ross, Women's Interval Home of Sarnia-Lambton



# Reporting Obligations to Board of Governors and Ministry

- Number of times supports, services and accommodations relating to sexual violence are requested and obtained by students and information about the supports, services and accommodations.
- Any initiatives and programs established by the college to promote awareness of the supports and services available to students.
- The number of incidents and complaints of sexual violence reported by students and information about such incidents and complaints.
- The implementation and effectiveness of the policy.

# Reporting Metric Definitions

## Sexual Assault

Non-consensual contact or activity, including the threat of such activity, done by one person or a group of persons to another. Can range from unwanted sexual touching, kissing, or fondling to forced sexual intercourse

## Stalking

Behaviours that occur on more than one occasion and which collectively instill fear in the person or threaten the person's safety or mental health, or that of their family or friends. Includes face to face, phone, email, social media, surveillance and pursuit, and sending unsolicited gifts

## Sexual Harassment

A course of vexatious comment, conduct and/or communication based on sex, sexual orientation, gender, gender identity, or gender expression or orientation that is known or should be known to be unwelcome

## Indecent Exposure

The exposure of the private or intimate parts of the body in a lewd or sexual manner, in public place when the perpetrator may be readily observed. Includes exhibitionism

## Voyeurism

The surreptitious observing of a person without their consent and in circumstances where they could reasonably expect privacy. Includes direct observation, observation by mechanical means, or visual recordings

## Sexual Exploitation

Taking advantage of another person through non-consensual or abusive sexual control. May include digital or electronic broadcasting, distributing, recording and photographing of people involved in sexual acts without their consent

# Sarnia Campus - Complaints of Sexual Violence

	2020	2021	2022	2023	2024
<b>*Total Number of Complaints of Sexual Violence</b>	<b>0</b>	<b>4</b>	<b>1</b>	<b>5</b>	<b>4</b>
Total number of complaints of sexual assault	0	3	1	4	4
Total number of complaints of sexual harassment	0	1	0	1	0
Total number of complaints of stalking	0	0	0	0	0
Total number of complaints of indecent exposure	0	0	0	0	0
Total number of complaints of voyeurism	0	0	0	0	0
Total number of complaints of sexual exploitation	0	0	0	0	0

*\* A complaint of sexual violence may include more than one reporting metric*

# Student Supports and Services Requested and Obtained-Sarnia

Number of Times Student Supports and Services Requested and Obtained in 2024	
Supports	4
Services	0
Accommodations	0

# Cestar College - Complaints of Sexual Violence

	2020	2021	2022	2023	2024
<b>*Total Number of Complaints of Sexual Violence</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>0</b>
Total number of complaints of sexual assault	0	0	0	2	0
Total number of complaints of sexual harassment	0	0	0	0	0
Total number of complaints of stalking	0	0	0	1	0
Total number of complaints of indecent exposure	1	1	0	0	0
Total number of complaints of voyeurism	0	0	0	0	0
Total number of complaints of sexual exploitation	0	0	0	0	0

*\* A complaint of sexual violence may include more than one reporting metric*

# Student Supports and Services Requested and Obtained-Cestar

Number of Times Student Supports and Services Requested and Obtained in 2024	
Supports	0
Services	0
Accommodations	0

# Queen's College - Complaints of Sexual Violence

	2020	2021	2022	2023	2024
<b>*Total Number of Complaints of Sexual Violence</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>1</b>	<b>2</b>
Total number of complaints of sexual assault	0	0	0	0	0
Total number of complaints of sexual harassment	0	0	2	1	2
Total number of complaints of stalking	0	0	2	0	0
Total number of complaints of indecent exposure	0	0	0	0	0
Total number of complaints of voyeurism	0	0	0	0	0
Total number of complaints of sexual exploitation	0	0	0	0	0

*\* A complaint of sexual violence may include more than one reporting metric*

# Student Supports and Services Requested and Obtained-Queen's

Number of Times Student Supports and Services Requested and Obtained in 2024	
Supports	2
Services	0
Accommodations	0



# Ottawa Campus - Complaints of Sexual Violence

	2020	2021	2022	2023	2024
<b>*Total Number of Complaints of Sexual Violence</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>0</b>
Total number of complaints of sexual assault	N/A	N/A	N/A	N/A	0
Total number of complaints of sexual harassment	N/A	N/A	N/A	N/A	0
Total number of complaints of stalking	N/A	N/A	N/A	N/A	0
Total number of complaints of indecent exposure	N/A	N/A	N/A	N/A	0
Total number of complaints of voyeurism	N/A	N/A	N/A	N/A	0
Total number of complaints of sexual exploitation	N/A	N/A	N/A	N/A	0

*\* A complaint of sexual violence may include more than one reporting metric*

# Student Supports and Services Requested and Obtained - Ottawa

Number of Times Student Supports and Services Requested and Obtained in 2024	
Supports	0
Services	0
Accommodations	0

# On Campus Supports

- Health and Wellness Centre
- Counselling Services
- Nurse Practitioner
- Lion's Mind - Peer Wellness Collective
- Student Administrative Council
- Campus Safety and Security
- Student Code of Conduct Investigation & Adjudication

# Accommodations

- Academic accommodations
- Alternate class schedules
- Alternate parking arrangements
- Residence room changes
- Safety planning
- Safe walks
- Personal safety recommendations
- Coping and managing strategies

# Off Campus Supports

- Counselling Services
- Sarnia Police / OPP
- Bluewater Health Sexual Assault/Domestic Violence Treatment Centre
- Victim Services
- The Centre, Sexual Assault Survivors' Centre Sarnia-Lambton
- Women's Interval Home

# Campus Initiatives 2024

- Awareness campaigns – consent, healthy relationships, online dating scams & safety and gender-based violence.
- Bystander Intervention Training.
- EmpowerThem student and community event.
- Human trafficking awareness sessions.
- Personal boundaries sessions.
- Sexual violence & consent education sessions and orientation sessions for international students.
- Sexual violence prevention Instagram account.
- Outreach and collaboration with community partners.

# Campus Initiatives 2024





# Campus Initiatives 2024

## EMPOWER THEM EVENT

Join us for a special event on safety and well-being, presented by Laadliyan in collaboration with Lambton College and the Women's Interval Home. We'll share findings, case studies, and lessons learned to raise awareness about culturally responsive resources for international students and how to set boundaries within relationships. Don't miss this chance to learn, engage, and contribute!

### DETAILS



**TUESDAY**  
October 8th, 2024



**LAMBTON COLLEGE**  
Event Centre

### AGENDA

#### REGISTRATION

4:30pm-5:30pm

#### PRESENTATION BY LAADLIYAN

5:30pm-6:30pm

#### PANEL DISCUSSION

6:30pm-8:30pm

#### ROUND TABLES


7:30pm-8:30pm



REGISTER






• CCR OFFERED • REFRESHMENTS & LIGHT SNACKS • PRIZES




## — 16 DAYS OF — ACTIVISM AGAINST GENDER-BASED VIOLENCE

JOIN US  
FOR A WORKSHOP ON  
**PERSONAL  
BOUNDARIES**  
WITH JENNA WILLMAN



Monday, November 25, 2024  
10:00 - 11:30 AM  
E1 - 209



✓ Prizes  
✓ CCR



# Moving Forward – Next Steps

- Collaborate with our community partners to identify trends and better support Lambton College students.
- Continue to offer educational workshops and training opportunities for students and employees.
- Enhance peer support and outreach on campus.
- SASV Survey Cycle – Fall 2025
- Develop a Sexual Violence Prevention and Education Plan for 2025-2026.

## BOARD OF GOVERNORS 2025-2026 ANNUAL PLAN AND CALENDAR OF EVENTS

MONTH	AT BOARD MEETING	OTHER ACTIVITY	RESPONSIBILITY
<b>September 25, 2025 9:30-2:00 p.m.</b>	<b>New Governor Orientation</b>		President, Secretary-Treasurer, EA to the Board, and Chair
<b>October 23, 2025 Board Meeting 9:30 a.m.</b>	<b>OPEN Board Meeting</b> <ul style="list-style-type: none"> <li>• ALL IN Series</li> <li>• July 2025 Financial Statement Review (R)</li> <li>• Appointment to Board Standing Committees and Program Advisory Committees (PACs)</li> <li>• Mentor Assignments (R)</li> </ul> <b>In-Camera</b> TBD	Executive Committee – October 9, 2025 Programs and Services – October 9, 2025 Finance & Property – October 16, 2025	Board Chair, President, Secretary-Treasurer EA to the Board
<b>October 23, 2025 Retreat 10:30 a.m. - 4:00 p.m.</b>	<b>Board Planning and Development Retreat</b> <b>Retreat Potential Topics</b> <ul style="list-style-type: none"> <li>• Board and Self-Evaluation Review (survey completed in June)</li> <li>• 2024-25 Lambton College Report &amp; 2025-26 Future Directions (R)</li> </ul>		
<b>December 4, 2025 10:00 a.m.</b>	<b>OPEN Board Meeting</b> <ul style="list-style-type: none"> <li>• ALL IN Series</li> <li>• September 2025 Statements (R)</li> <li>• Fall Financial Forecast (R)</li> <li>• Tuition &amp; Compulsory Fees Approval (R)</li> <li>• Report Costs of Educational Materials Report (R)</li> <li>• Report Student Mental Health (R)</li> <li>• Report Anti-Racism/Anti-Hate (R)</li> </ul> <b>In-Camera</b> President's Evaluation 2025-2026 Rebalancing Strategies Report	Executive Committee- November 20, 2025 Programs & Services - November 20, 2025 Finance & Property – November 27, 2025  <b>Tri-Board Appreciation Lunch – Thursday, December 4<sup>th</sup>, 2025</b>	Chair, President Chair, Programs & Services Senior V.P Academic & Student Success Chair, Finance and Property Sr. V.P. Strategy and Corporate Services

<b>January 29, 2026</b> <b>4:00 p.m.</b>	<b>OPEN Board Meeting</b> <ul style="list-style-type: none"> <li>• ALL IN Series</li> <li>• SAC Annual Report (R)</li> <li>• Health &amp; Safety Annual Report (R)</li> </ul> <b>In-Camera</b> <ul style="list-style-type: none"> <li>• Approval of President and Board's Performance Goals 2026-2027 (R)</li> <li>• President 2025-2025 Interim Goal Report (R)</li> </ul>	Executive Committee – January 20, 2026	Chair, President
<b>February 26, 2026</b> <b>4:00 p.m.</b>	<b>OPEN Board Meeting</b> <ul style="list-style-type: none"> <li>• ALL IN Series</li> <li>• December 2025 Statements (R)</li> <li>• Winter Financial Update</li> <li>• Research Ethics Board Annual Report (R)</li> <li>• Insurance, Risk Management and Cybersecurity Report (R –information only)</li> <li>• Approve Nominations for new Governors (R)</li> </ul> <b>In-Camera</b> 2025-2026 Rebalancing Strategies Report	Executive Committee – February 12, 2026 Programs & Services – February 12, 2026 Finance & Property – February 19, 2026	Chair, President Chair, Programs & Services Senior V.P Academic and Student Success Chair, Finance & Property Senior V.P. Strategy and Corporate Services
<b>April 9, 2026</b> <b>4:00 p.m.</b>	<b>OPEN Board Meeting</b> <p>ALL IN Series</p> <ul style="list-style-type: none"> <li>• Budget and Business Plan 2026-2027(R)</li> <li>• 2025 Quality Assurance Presentation (R)</li> <li>• Approval of Honorary Diploma for Convocation Speaker if needed (R)</li> </ul> <b>In-Camera</b> <b>TBD</b>	Begin internal election process if required Begin President's Evaluation Process Board Officer Nomination forms to Board  Executive Committee – March 26, 2026 Programs & Services – March 26, 2026 Finance & Property – April 2, 2026	Board Chair Executive Performance & Compensation Committee Chair, Programs & Services Senior V.P Academic and Student Success Chair, Finance & Property Senior V.P. Strategy and Corporate Services Board Secretary
<b>June 11, 2026</b> <b>4:00 p.m.</b>	<b>OPEN Board Meeting</b> <ul style="list-style-type: none"> <li>• ALL IN Series</li> </ul>	Notification of Governors' Award winner for Convocation	Board Chair Board Members

	<ul style="list-style-type: none"> <li>• Indigenous Education Bi-Annual Presentation</li> <li>• 2025 Sexual Assault and Violence Annual Report (R)</li> <li>• Auditors' Presentation of Audited Financial Statements (R)</li> <li>• Annual Plan and Calendar of Events Reviewed and Approved (R)</li> <li>• Election Chair, 1<sup>st</sup> Vice-Chair and 2<sup>nd</sup> Vice-Chair (R)</li> <li>• Recognition of Retiring Governors</li> <li>• Annual Report (R)</li> </ul> <p><b>In-Camera</b></p> <ul style="list-style-type: none"> <li>• President's Final Goal Report (R)</li> </ul>	<p>Electronic Board and Self-Evaluation survey opens</p> <p>Executive Committee – May 28, 2026</p> <p>Programs &amp; Services – May 28, 2026</p> <p>Finance &amp; Property – June 4, 2026</p> <p>Presentation to Retiring Governors</p> <p>Convocation Ceremony – June 10, 2026</p>	
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**Board Mandated Reports / Board P.D.**

**(R) = Required**

**Schedule of Meetings September 2025 – June 2026**  
**Board of Governors, Executive Committee, Finance & Property Committee, & Programs & Services Committee**

<b>Board of Governors 4:00 – 6:30 p.m.</b>	<b>Executive Committee</b>	<b>Finance and Property Committee 9:00 – 10:30 a.m.</b>	<b>Programs and Services Committee 9:00 a.m. – 10:30 p.m.</b>
<b>September 25, 2025 New Governor Orientation</b>			
<b>October 23, 2025 Board Meeting 9:30 a.m.</b> July 2024 Financial Statement Review (R)  <b>October 23, 2025 Board Retreat 10:30 a.m. to 4:00 p.m. Topic: TBD</b>	<b>October 9, 2025</b>	<b>October 16, 2025</b>	<b>October 9, 2025</b>
<b>December 4, 2025</b> September 2025 Financial Statements (R) Fall Financial Forecast (R) Tuition & Compulsory Fees Approval (R) Report Costs of Educational Materials Report (R) Report Student Mental Health (R) Report Anti-Racism/Anti- Hate (R)	<b>November 20, 2025</b>	<b>November 27, 2025</b>	<b>November 20, 2025</b>
<b>January 29, 2026</b> SAC Annual Report (R) Health & Safety Annual Report (R)	<b>January 20, 2026</b>		
<b>February 26, 2026</b> December 2025 Statements (R) Financial Update Research Ethics Board Annual Report (R) Insurance, Risk Management and Cybersecurity Report (R – information only)	<b>February 12, 2026</b>	<b>February 19, 2026</b>	<b>February 12, 2026</b>

**Additional meetings as required at the call of the Chairs.**  
**Meeting coordinates will be confirmed before each meeting.**

<b>April 9, 2026</b> Budget and Business Plan 2026-2027 (R) Quality Assurance (R)	<b>March 26, 2026</b>	<b>April 2, 2026</b>	<b>March 26, 2026</b>
<b>June 11, 2026</b> Auditors' Presentation of Audited Financial Statements (R) Annual Report (R)	<b>May 28, 2026</b>	<b>June 4, 2026</b>	<b>May 28, 2026</b>

**Additional meetings as required at the call of the Chairs.  
Meeting coordinates will be confirmed before each meeting.**



OFFICE OF THE BOARD OF GOVERNORS  
2025 NOMINATION FORM - ELECTION OF OFFICERS

**Please use a separate nomination form for each nomination.**

We, the undersigned, nominate

Jarvis Nahdee for the position of Chair, **OR**

\_\_\_\_\_ for the position of 1<sup>st</sup> Vice Chair, **OR**

\_\_\_\_\_ for the position of 2<sup>nd</sup> Vice Chair,  
(Please PRINT name of Nominee)

For a term commencing on September 1, 2025 and ending on August 31, 2026.

1. Beth Ann Wiersma  
Nominated by (print or sign name)

2. Jennifer Ziegler  
Seconded by (print or sign name)

**NOTE:**

1. The definition and duties for Board officers can be found in Operating By Law No. 1 of the Board of Governors.
2. These positions must be filled from among the external Board members.
3. A person may nominate more than one person for the same position.
4. Each nominee must be nominated by two (2) Board members. (Internal governors can be nominators.)
5. Please email the completed form to the Board Office by May 9, 2025

S. Dickson  
Secretary-Treasurer



OFFICE OF THE BOARD OF GOVERNORS  
2025 NOMINATION FORM - ELECTION OF OFFICERS

Please use a separate nomination form for each nomination.

We, the undersigned, nominate

\_\_\_\_\_ for the position of Chair, **OR**

Jason McMichael for the position of 1<sup>st</sup> Vice Chair, **OR**

\_\_\_\_\_ for the position of 2<sup>nd</sup> Vice Chair,  
(Please PRINT name of Nominee)

For a term commencing on September 1, 2025 and ending on August 31, 2026.

1. Michael Denomme  
Nominated by (print or sign name)

2. Carlos Diaz  
Seconded by (print or sign name)

**NOTE:**

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2. These positions must be filled from among the external Board members.
3. A person may nominate more than one person for the same position.
4. Each nominee must be nominated by two (2) Board members. (Internal governors can be nominators.)
5. Please email the completed form to the Board Office by May 9, 2025

S. Dickson  
Secretary-Treasurer





OFFICE OF THE BOARD OF GOVERNORS  
2025 NOMINATION FORM - ELECTION OF OFFICERS

**Please use a separate nomination form for each nomination.**



We, the undersigned, nominate

\_\_\_\_\_ for the position of Chair, **OR**

\_\_\_\_\_ for the position of 1<sup>st</sup> Vice Chair, **OR**

Rob Dawson for the position of 2<sup>nd</sup> Vice Chair,  
(Please PRINT name of Nominee)

For a term commencing on September 1, 2025 and ending on August 31, 2026.

1.  Tim Edgar  
Nominated by (print or sign name)
2.  Kelly Provost  
Seconded by (print or sign name)

**NOTE:**

1. The definition and duties for Board officers can be found in Operating By Law No. 1 of the Board of Governors.
2. These positions must be filled from among the external Board members.
3. A person may nominate more than one person for the same position.
4. Each nominee must be nominated by two (2) Board members. (Internal governors can be nominators.)
5. Please email the completed form to the Board Office by May 9, 2025

S. Dickson  
Secretary-Treasurer

2025/06/12

# President's Report

## TO THE BOARD OF GOVERNORS

### MINISTRY REVIEW OF BOARD GOVERNANCE

- On June 4, the provincial government introduced the *Protect Ontario by Cutting Red Tape Act, 2025* with impacts to the postsecondary sector. Notably, the bill indicates that the Ministry of Colleges, Universities, Research Excellence and Security (MCURES) plans to review postsecondary board governance through sector consultations this summer.
  - The provincial government has stated the aim of the review is to “ensure our colleges and universities are focused on producing made-in-Ontario talent that will build our critical workforce and cement the province as a global leader in key industries.” With a focus on efficiency and accountability, the government plans to explore best practices around board size, composition, requisite skills, diversity, and LGIC appointments.

### CHANGES TO THE INTERNATIONAL STUDENT PROGRAM

- Colleges and Institutes Canada (CICan) received acknowledgment from Immigration, Refugees and Citizenship Canada (IRCC) that study permit application approval rates are low.
- The Lambton College Centre for Global Engagement now has two in-country representatives in India focusing on Fall 2025 admissions. They are attending fairs, meeting with prospective students and parents, and working with agents.

- Centre for Global Engagement employees have recently made recruitment trips to Turkey, Nepal, and Vietnam. Employees could not travel to India due to the political situation but conducted fairs and meetings virtually.
- The Centre for Global Engagement is also conducting immigration webinars for prospective applicants with a Regulated Canadian Immigration Consultant on how to apply for a study permit.
- Lambton College recently became an official International English Language Testing System (IELTS) Test Venue. IELTS is one of the most widely recognized English language proficiency tests, providing students and other test-takers in the Sarnia-Lambton region with a valuable credential for educational, immigration, and professional purposes.

## RESEARCH & INNOVATION

- Research & Innovation's Business Development team has secured over \$3.2M in investments and closed the year with over 110 proposals submitted.
- Lambton College received its third annual Intellectual Property Ontario renewal for \$212,500 to expand intellectual property and commercialization offerings to companies.
- Research & Innovation has launched the Artificial Intelligence for Advanced Manufacturing (AI4AM) Development Site as part of the Ontario Centre of Innovation's Critical Industrial Technologies (OCI-CIT) initiative with \$262,000 investment from OCI. As one of 10 Technology Development Sites across the province, AI4AM helps Ontario manufacturers adopt AI, machine learning and predictive analytics to boost efficiency, drive innovation, and support sector growth.
- Lambton College and n!Biomachines Ltd., a subsidiary of The Cultivated B., announced the official signing of a Memorandum of Understanding (MOU) that marks the beginning of a collaborative effort to advance the field of biotechnology and fermentation in Canada.

- On April 2nd, Lambton College hosted a celebration of Lambton College's Technology Access Centres to recognize the recent renewal of the Bioindustrial Process Research Centre (BPRC) and the Lambton Manufacturing Innovation Centre (LMIC) as well as the establishment of the Digital Transformation Lab (DTL). As one of the only colleges in Canada operating three TACs, this event highlighted Lambton's growing national leadership in applied research and its impact on industry, innovation, and economic growth.

## OUR STUDENTS

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- Lambton College hosted Pari Johnston, President & CEO of Colleges and Institutes Canada, to discuss the College as well as advocacy priorities. Pari also attended and gave remarks at the College's Technology Access Centre celebration.
- The College held a Program Advisory Committee (PAC) Appreciation Night to recognize the crucial work of PAC members in keeping curriculum current and programs market-connected to ensure the best possible employability for graduates.
- Photography students and Faculty displayed their work in exhibitions downtown this spring. First-year students had their work displayed in the Downtown Market, second-year students had an exhibition at the Lawrence House, and Faculty work was displayed at the ISOBar.
- The annual Athletics Banquet was held at the beginning of April to celebrate Lambton College's student-athletes, coaches, and volunteers. More than 180 student-athletes attended.
- The President attended the Lambton College Arts Collective on April 4 to present the President's Awards to students for photography, ceramics, and drawing.
- Second-year Social Service Worker students wrapped up their capstone project with a donation of \$6,300 to the Lodge at The Inn of the Good Shepherd.
- Renovation Construction Technician and Carpentry students built a pergola for the Huron House Boys' Home to provide a welcoming outdoor space for youth to enjoy for years to come.

- The Spring Fashion Restyle Exchange was a collaboration between four academic programs, four student clubs, and Co-op & Experiential learning with 110 students directly involved and 130 guests. More than 800 clothing items were swapped and 500 donated to the Lion's Heart on-campus food bank and clothing closet.
- The two-day Esports Invitational welcomed 19 schools, 120 student competitors, 30 teachers and administrators, and 70 family members and friends to Lambton College.
- Pharmacy Technician students took a three-day Capstone Experience trip through southern Ontario to experience a range of careers in the industry and attend inter- and intra-professional events.
- Esthetician students represented Lambton College at the International Esthetics Conference in Toronto on May 4 and 5.
- Lambton Ottawa hosted an Equity, Diversity & Inclusion event in partnership with St. Paul University and College Boreal. Plans are in place for future collaborative events.
- The Indigenous Education Council has updated the Indigenous Academic and Student Success Plan. This guiding document supports Lambton College in understanding the Indigenous education landscape and providing direction on where the College needs to go to better support Indigenous education and Indigenous students.
- Lambton College kicked off its 2025 Convocation season with its 13th annual Indigenous Student Success Celebration. The event, an important component of Indigenous Education at Lambton College, celebrated 55 Indigenous graduates from postsecondary programs, Apprenticeship, and the School Within a College program.

## OUR PEOPLE

- The department of Flexible Education is hosting an Equity, Diversity & Inclusion Series of online modules on D2L for all students and employees to help further cultivate an inclusive environment and an appreciation for diversity.
- The Faculty Professional Development Committee and Teaching Innovation & Learning Support Services hosted the 2nd annual Unconference to bring Faculty together to share ideas and brainstorm about collaborative teaching.

- Lambton College's Student Success departments have realized significant improvements as a result of their stepped-care model, which provides a range of flexible supports in order to serve more students by providing timely access to the right level of care.
  - In the 2024-25 academic year, the Counselling department had 7,329 service points – a 2.3% increase from the previous year. Nonetheless, Counselling was able to eliminate their waitlist and create capacity for offering walk-in appointments.
- As tracked in Lambton College's three-year Mental Health & Well-being Student Survey, knowledge of how to access mental health supports has grown since 2022, as have positive perceptions of supports.

## OUR COMMUNITY

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- The Indigenous Education team and Indigenous Student Council hosted the 30th Anniversary of the Pow Wow at Lambton College, welcoming more than 2,000 guests to campus to enjoy a vibrant cultural celebration that included singing and dancing, artisans and food vendors, and information booths.
- The President and members of the Executive and College Management Teams have been welcoming Sarnia-Lambton's Plant Managers to the College for tours and discussion around these important partnerships. The College has so far welcomed:
  - Joe Wolf, Vice President Manufacturing, NOVA Chemicals
  - Conor Poutney, Vice President, Suncor Energy, Sarnia Refinery
  - Jonathan Mogan, Sarnia Complex Plant Manager, Imperial Oil
- The President attended the Sarnia Community Foundation's Women of Excellence Luncheon at the Dante Club on June 5 with representatives from Administration, Faculty, and Support Staff at Lambton College.

**Report From: T. Lee, Chair**

<input checked="" type="checkbox"/> For Action	<input checked="" type="checkbox"/> Board of Governors
<input type="checkbox"/> For Information	<input checked="" type="checkbox"/> Open Meeting
<input type="checkbox"/> Meeting Date <u>June 12, 2025</u>	
<input type="checkbox"/> Agenda Item No. <u>#11</u>	

**Subject: OPEN GOVERNANCE**

**Recommendation: That the Board of Governors approves the Governance Report and all decisions and motions therein, as presented.**

Signature on File  
T. Lee, Chair

**1 Programs and Services Committee**

D. Machacek

**approval**

The Program and Services Committee heard a presentation regarding Enactus. The Committee agreed that a virtual meeting could be called in June or July 2025 to review and recommend for approval new programs.

**Triennial Reports**

**Recommendation:** The Board of Governors approves the Programs and Services Committee recommendation to approve the Sports & Recreation Management (SRAM) and Millwright Mechanical Technician (MTIM) triennial reports.

**Program Proposal**

**Recommendation:** That the Board of Governors approves the Programs and Services Committee recommendation to approve the Mechanical Design, Board of Governors Certificate, Business Supply Chain and Operations – BCSS, Ontario College Diploma and Software, and Engineering Technician - AI – AITS, Ontario College Diploma program proposals.

## 2 **Nomination Committee**

T. Lee

**approval**

### Faculty Representative and Student Governor Representative Elections

Beth Ann Wiersma was acclaimed as the Faculty Representative to the Board of Governors after a single nomination was received.

On May 8th, a student governor election took place, featuring three candidates. Gursahib Singh Suri emerged as the successful candidate.

Recommendation: That the Board of Governors approves the appointment of Gursahib Singh Suri to the Board of Governors for a term beginning September 1<sup>st</sup>, 2025 ending August 31<sup>st</sup>, 2026.

Recommendation: That the Board of Governors approves the appointment of Beth Ann Wiersma to the Board of Governors for a second term beginning September 1<sup>st</sup>, 2025 ending August 31<sup>st</sup>, 2028.

### **2025-2026 Lieutenant Governor in Council (LGIC)**

The LGIC applications for Kevin Forbes and Doug Hatch were submitted to the Ministry of Colleges, Universities, Research Excellence and Security for appointment by September 1<sup>st</sup>, 2025.

## 3 **Executive Committee (attachments)**

T. Lee

**approval**

The Executive Committee met on June 6, 2025 and discussed the:

- 2024/25 President and Board Final Goal Report
- 2025/26 Board Annual Plan and Schedule of Meetings
- 2024/2025 Board Self-Evaluation Survey
- 2024-2025 Lambton College Annual Report

### **2024-2025 Lambton College Annual Report**

Recommendation: That the Board of Governors approves the Lambton College Board Executive recommendation to approve the 2024-2025 Lambton College Annual Report.

**2024-25 Section 28 Exemption Attestation:** The Chair signed the 2024/2025 Section 28 Board Attestation confirming the College followed all Section 28<sup>th</sup> requirements.

### Triennial Policy Review

Recommendation: the Board of Governors approves the Board Executive recommendation to approve reviewed policy 4-011 Smoke Free Campus as presented.

## 4 **Program Advisory Committee Reports**

T. Lee

Information

At this time, the Chair will provide Governors an opportunity to provide a brief informal report from any Program Advisory Committee meeting attended since the last meeting.





**Lambton**  
College

# **Annual Report**

## **2024-2025**

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## Land Acknowledgment

Lambton College campuses are located on the traditional territory of the Ojibwe, Potawatomi, and Odawa Nations.

These three individual Nations make up the traditional Three Fires Confederacy. We acknowledge the grace and the welcome they have offered to all students, staff, and guests at Lambton College.

## President's Message

The 2024-2025 year is one we won't soon forget at Lambton College. There's no denying that it was a year of tumult for the Ontario college system, and Lambton College is certainly not immune to the impacts of the changes to Canada's International Student Program. But when I look back on 2024-2025, I will personally remember this as the year we began building a stronger and more sustainable Lambton College. To me, this will be the year we laid the foundation for a future where we continue to grow and elevate the way we serve our students and communities and drive prosperity and innovation in our region.

This year, we developed a new Strategic Plan that is central to how we are becoming a stronger and more sustainable version of the College that has stood at the centre of our community for nearly 58 years.

ALL IN: Lambton College's Strategic Plan 2025-2029 is the culmination of 16 months of engagement and consultation with hundreds of key stakeholders, unique voices that contributed towards a shared vision for the future of the College. Based on what we heard, we maintained the Our Students, Our People, and Our Local and Global Community focus areas from our 2019-2024 Strategic Plan, and we have developed seven major goals within those focus areas that will serve as our North Star over the next five years.

I'm proud to say that at the heart of our new Strategic Plan is a formal definition of The Lambton Way, a concept that serves as a touchstone for everything from institutional decision-making to the actions of our employees every day.

As defined in ALL IN, the Lambton Way is our shared responsibility in leading with kindness and compassion, exceeding the expected, and shaping a healthy, inclusive, and prosperous future by:

- Centering the holistic success and wellness of our students, who bring the standard we set into our industries and communities
- Maximizing the impact of our research clients, who drive social, economic, and environmental innovation for local and global populations
- And empowering our people, who make it all possible

We encountered significant uncertainty this year, and we know further challenges are lying ahead. But in times of uncertainty, it's important to center ourselves around what remains certain. With our new Strategic Plan, we know where we're going. Just as importantly, we know the way we're going to get there – The Lambton Way. And it must be said that we are All In.



Rob Kardas  
President & CEO  
Lambton College

# ALL IN: Lambton College's Strategic Plan 2025-2029

## Mission

Foster student and community success through inclusive learning and engagement

## Vision

Challenge boundaries in education and research to expand the horizons of a sustainable future

## Values

- Caring
- Resilience
- Excellence
- Collaboration
- Inclusion

## Focus Areas

### **Our Students**

Goal 1: Enable Student Success and Wellbeing

Goal 2: Deliver Renowned Market Connected Programs, Credentials and Research

### **Our People**

Goal 3: Be the Best at Being Better

Goal 4: A Collaborative and Supportive Workplace

### **Our Local and Global Community**

Goal 5: Be a First Choice College for Students and Clients

Goal 6: Elevate Lambton College's Research Impact and Reputation

Goal 7: Advance Truth and Reconciliation Through Relevant Indigenous Protocols

## Our Students

Lambton College provides its students with the knowledge and relationships needed to thrive in a diverse, complex, and ever-changing world full of opportunity.

This involves providing our students with the best learning and research experiences to ensure that they are well-equipped to contribute to, and thrive in, a world of opportunity.

### Goal: Enable Student Success and Wellbeing

With the Strategic Plan 2025-2029, Lambton College is continuing its comprehensive focus on student success and wellbeing, which will be measured according to the following outcomes:

- Integrated student support services that foster academic, career and social readiness
- A vibrant and engaged campus student community
- An inclusive and accessible learning environment for all

### A Year of Supporting Student Success and Wellbeing

The Student Success departments had a notable year in supporting the success and wellbeing of Lambton College's student community. They are realizing significant improvements as a result of their stepped care model, which provides a range of flexible supports in order to serve more students by providing timely access to the right level of care.

This year, the Counselling department succeeded in eliminating their waitlist altogether and created capacity for offering walk-in accommodations. These are significant accomplishments, particularly given that the Counselling department had 7,329 service points this year, a 2.3% increase from the year prior. They also reduced their no-show rate from 7% pre-stepped care to 4.5% with stepped care.

Additionally, more than 1,000 students participated in events hosted by the Lion's Mind Peer Wellness Collective.

### Retention Rate

Lambton College continues its focus on student retention through use of its Strategic Enrolment Management plan that aligns with the College's strategic plan. This strategic focus resulted in Lambton College recording an approximately 90% Term 01 to Term 02 retention rate in the 2024-2025 academic year.

### Student Administrative Council in Sarnia and Ottawa

Lambton College's Student Administrative Council (SAC) again had an engaging year with their diverse student communities and supporting wellness and inclusion at both Sarnia and Ottawa campuses.

In Sarnia, the Student Administrative Council hosted upwards of 150 events, activities, and giveaways over the course of the academic year. They also partnered with the Centre for Global Engagement on hosting 12 cultural celebrations either on campus or in the Sarnia-Lambton

community. These cultural celebrations included festivities for Holi, Day of the Dead, Chinese New Year, and Ramadan.

At Lambton College Ottawa, Student Administrative Council hosted approximately 50 events, activities, and giveaways for students. This lineup of engagements included visits from therapy dogs, movie nights, professional development sessions, and random acts of kindness.

## Goal: Deliver Renowned Market Connected Programs, Credentials, and Research

In pursuit of offering students learning and research experiences that will prepare them to thrive in local and global communities, Lambton College is focused on achieving the following outcomes:

- Indigenous worldviews, perspectives and historical/contemporary realities included in research and program curriculum with relevant Indigenous protocols and ongoing training
- Transformative teaching and experiential learning opportunities in all programs
- Market-aligned and responsive academic programs, credentials and research that lead to successful careers

## Enrolment

In Fall 2024, Lambton College recorded an increase of approximately 10.5% per cent in domestic student enrolment compared to Fall 2023. With this result, Lambton College celebrated a five-year high in domestic enrolment.

Conversely, Lambton College began to experience the impact of the changes to Canada's International Student Program on its international student enrolment. Between Fall 2023 and Fall 2024, Lambton College's international enrolment at its Sarnia and Ottawa campuses decreased approximately 10.3%.

## Academic Plan 2024-2029

As noted in the Lambton College Business Plan and Budget 2024-2025, Lambton College developed a new Academic Plan for the period of 2024-2029. The academic team began implementing the Academic Plan in 2024 and with the collaboration of the rest of the College, is working towards the plan's seven key priorities. Those priorities are:

- Delivering career-ready programs for professional and personal growth
- Fostering sustainable and responsible global stewardship
- Empowering learners through transformative experiences
- Developing digital literacy by enhancing technological proficiency and ethical awareness
- Embracing diversity by cultivating inclusive and accessible learning for all
- Advancing Indigenization and decolonization in the curriculum
- Advancing academic excellence through faculty and staff development



## Co-operative Education, Work Integrated Learning, and Experiential Learning

As outlined in the Lambton College Academic Plan 2024-2029, Lambton College recognizes the pressing need to create environments where learning is immersive, replicating the complexities and opportunities of the workplace through experiential learning opportunities.

It was another successful year of helping students develop employability skills and interpersonal competencies to contribute to their academic and professional growth. In Fall 2024 and Winter 2025, Lambton College had more than 800 students in co-op placements, and more than 700 taking part in Work Integrated Learning.

Lambton College's Community Integration through Cooperative Education also had 61 field placements in Fall 2024 and Winter 2025.

Research and Innovation at Lambton College was once again a major employer of students, hiring 201 research students in the fiscal year.

## Legacy of Hope Foundation Exhibitions

In Winter 2025, the Lambton College Sarnia campus hosted multiple exhibitions from the Legacy of Hope Foundation, a national Indigenous-led charitable organization that educates on the history as well as the existing intergenerational impacts of the Residential School System, Day School System, and Sixties Scoop.

The exhibition Cruel and Unethical featured examples of the mistreatment of Indigenous Peoples in Canada's healthcare system and educated on the ongoing impacts of medical colonialism. The exhibition titled Peter Henderson Bryce: A Man of Conscience, outlined Bryce's work as the medical health officer for the then-named Department of Indian Affairs to expose the high mortality rates of First Nations children in Residential Schools due to poor conditions and tuberculosis.

Professional Development sessions centered around these exhibitions were made available to all employees of Lambton College, and to the Nursing and Personal Support Worker program faculty in particular to support their ability to educate healthcare students on the pervasive issues facing Indigenous Peoples in the Canadian healthcare system. Honours Bachelor of Science Nursing students attended an educational session for their Professional Nursing and Ethical Practice course.

## Academic Programming

Lambton College launched five new programs in the 2024-2025 fiscal year, four of which were launched at the Ottawa campus.

Spring 2024:

- Global Business Management (Ottawa)
- Marketing Management – Digital Media (Ottawa)

Fall 2024:

- Registered Practical Nursing Bridging to Honours Bachelor of Science – Nursing (Sarnia)

- Artificial Intelligence and Machine Learning (Ottawa)
- Advanced Project Management and Strategic Leadership (Ottawa)

In January and February of 2025, Lambton College announced 18 program suspensions in response to the new Post-Graduation Work Permit eligibility requirements. The following programs will be suspended effective Fall 2025. Students currently enrolled in these programs will be taught out and will receive their Post-Graduation Work Permit in alignment with eligibility at the time of their registration.

- Applied Manufacturing Management, Advanced Material Processing
- Advanced Industrial Systems and Automation
- Quality Engineering Management
- Biomaterials and Chemical Laboratory Analysis, Applied Science
- Construction Project Management
- Canadian Culinary Operations
- Cannabis, Natural Health Products and Biomaterials
- Interprofessional Practice – Gerontology
- Business Management
- Business Management Human Resources
- Business Management International Business
- Financial Planning and Wealth Management
- E-learning Design and Training Development
- Advanced Photography
- Project Management and Strategic Leadership
- Sports Business Management
- Hospitality Management
- Tourism Operations Management

## Quality Assurance

Lambton College strives for excellence in the development and delivery of its programs and services and has developed formalized processes to support its ongoing commitment to continuous quality improvement. Lambton College's previous Quality Assurance processes included Comprehensive Program Reviews completed on post-secondary programs every six years, Triennial Program Self-Reviews completed every three years, and Program Curriculum Checklist Reviews completed on an annual basis.

A major focus of Lambton College's Quality Assurance department this year was completing the College Quality Assurance Audit Process (CQAAP). To align with the College's strategic goal of "Be the best at being better," Lambton College is shifting towards a continuous improvement paradigm and will be implementing Annual Program Reflections and Annual Service Reflections to enable programs and services to systemically evaluate the student experience every year with a goal of improving that experience and the quality of learning.

The 2024-2025 year has served as a transition year between previous Quality Assurance processes and the new Annual Reflections. As a result, the final implementation reports from previous

Comprehensive Program Reviews and Triennial Reviews were completed this year in preparation for the new Quality Assurance Annual Reflection process.

## Our People

Lambton College values its people and fosters a vibrant culture of community, collegiality, and professional growth.

Lambton College's competitiveness, excellence and success are driven by its people. Collaboratively working together creates dynamic and inclusive learning and research experiences that leave a lasting impact on the communities that Lambton College serves.

### Goal: Be the Best at Being Better

As Lambton College collectively focuses on its competitiveness and long-term sustainability, the College's continuous effort towards incremental improvements that compound into significant impacts will be measured by these outcomes:

- An empowered culture of continuous learning and development
- A diverse, equitable, and inclusive mission driven workplace
- A persistent effort on ensuring long-term market competitiveness and operational sustainability

### Equity, Diversity and Inclusion Professional Development

Teaching Innovation and Learning Support Services at Lambton College offers a wide and impactful selection of Equity, Diversity and Inclusion (EDI) focused professional development sessions each year. The 2024-2025 offerings included workshops on 2SLGBTQ+ inclusivity, anti-Black racism, meaningful allyship, and a cultural celebration of coffee, tea, and traditions from around the world.

Teaching Innovation and Learning Support Services also organizes certificate programs comprised of a series of professional development sessions and online learning modules. Two of the certificate programs are the Mental Health and Gender Equity Certificate, and the Diversity and Equity Award. At the 2024 Employee Recognition Event, 36 employees were honoured for having completed these certificate programs.

Additionally, a new series of EDI modules was created by the Flexible Education department and made available to employees and students on the D2L platform. The modules range in topic from unconscious bias and intercultural awareness to disability justice, 2SLGBTQ+ identities, intersectionality, and more.

### Mental Health and Wellbeing Student Survey

As part of its commitment to the National Standard of Canada for Mental Health and Well-Being for Postsecondary Students, Lambton College completed its three-year Mental Health and Well-being Student Survey. This series of nine surveys, undertaken in partnership with Academica Group, has tracked and shaped efforts to make students aware of mental health resources available on and off campus. The surveys found that knowledge of how to access mental health supports, both on and

off campus, has grown since the surveys began in 2022, as have positive perceptions of Lambton College's mental health supports.

These surveys have also provided valuable insights into student stressors, experiences, and needs that are helping to inform student services and supports.

## Facilities and Infrastructure

In the 2024-2025 fiscal year, Lambton College continued to strategically revitalize its Sarnia campus by addressing deferred maintenance and completing a number of planned capital projects.

The Community Engagement Relocation project was concluded this year, with the Marketing, Recruitment, Foundation and Alumni departments moving into their new office space and provides more accessibility to students and incoming students, donors, and other community members.

Renovations were undertaken in the Experiential Learning Centre, to provide a collaborative space on campus for Work Integrated Learning projects. These renovations also included space for Community Employment Services, which has been able to relocate to the main Sarnia campus from a nearby community.

The Computer Labs Renewal project was also completed, enhancing space and delivery of programs.

The North Building Demolition project was commenced in 2024-2025. Decantment of the building, as well as abatement work was undertaken in preparations for the demolition.

Completion of the Indigenous Gathering Space project was expected in the 2024-2025 fiscal year. However, weather-related delays and complexities related to the intricate and custom nature of the build have resulted in project delays. Substantial completion of the Indigenous Outdoor Gathering Space is now expected in the summer of 2025. The delays and complexities are not expected to impact the cost of the project.

## Goal: A Collaborative and Supportive Workplace

Lambton College's employees are at the heart of its success in serving students, clients, and communities, and progress around strengthening the College's collaborative and supportive workplace will be measured by the following outcomes:

- Celebrated, recognized, and empowered employees
- Creative and innovative cross-departmental service and program collaborations
- Sustain opportunities for employee well-being and professional growth

## President's Award and Dee Cox Award

The President's Award for Excellence is awarded annually in recognition of an employee who has made an outstanding contribution to student and community success and whose efforts have been integral to achieving the strategic mission and vision of Lambton College.

Similarly, the Dee Cox Leadership in Learning Award is awarded annually in recognition of an employee who enhances the Lambton College community through a passion for personal and professional development and by striving to release the untapped potential of others.

In order to raise the profile of these esteemed annual awards and elevate recognition of the recipients, Lambton College has created permanent displays on prominent walls in the College that overview the awards and display the names of all previous winners. Future winners will have their names added to the walls.

## Innovation Week

After two years of virtual events, Lambton College hosted its first in-person Innovation Week in May 2024. Innovation Week is a celebration of the culture of innovation that has propelled Lambton College. The in-person event featured two-hour sessions each day of the week comprised of presentations from employees, students, and industry and community partners. The week spotlighted cross-departmental collaborations, technology integration, community partnerships, and projects and initiatives centered around the Lambton Way.

## Fashion ReStyle Exchanges

Lambton College's School of Business and Sustainability Leadership is working to bolster experiential learning beyond capstones, co-ops, and Work Integrated Learning. One of the opportunities the School created this past year was the Fashion Restyle Exchange. This cross-departmental collaboration was a large-scale clothing swap organized by students from the Retailing course, with the event including services offered by Esthetician students, refreshments provided by Culinary Management students, and a fashion show from student clubs.

Two Fashion Restyle Exchange events took place, one in the Fall Term, and one in the Spring Term. The Spring Fashion Restyle Exchange was a collaboration between four academic programs, four student clubs, and the Co-op and Experiential Learning department with 110 students directly involved in running the event and its associated activities. At the spring event, more than 130 guests took part and exchanged 800 clothing items. An additional 500 clothing items were donated to the Lion's Heart, Lambton College's on-campus food bank and clothing closet.

## Our Local and Global Community

Lambton College forges strong academic, research and community partnerships that elevate student and client impacts at local, national, and global scales.

Lambton College is committed to academic, research and community-building excellence and is focused on continuing to form collaborations and partnerships that break new ground and create value for the communities that it serves.

### Goal: Be a First Choice College for Students and Clients

Lambton College is proud to be the sole postsecondary institution in Lambton County. With this important responsibility in mind, Lambton College will be dedicating the next five years to achieving the following outcomes:

- Community and market recognition of Lambton brand, credentials, and research impact
- A proactive partner in driving social, cultural, and economic growth through strategic community-focused partnerships
- An engaged and expanded Alumni and industry partner network

### Provincial, National and Global Recognition

In Fall 2023, Lambton College and Sarnia Police Service jointly launched the Community Crime Unit, a first of its kind partnership. The Community Crime Unit is led by a dedicated Sarnia Police Service Constable who supervises students enrolled in Lambton College's Criminal Justice programs as they investigate less serious, high-volume crimes. This partnership was recognized by the Ontario Association of Chiefs of Police with the 2024 Award of Excellence in Community Safety, Wellness, and Crime Prevention.

In terms of international recognition, in September 2024, Lambton College was named the recipient of the Bronze Award of Excellence in Applied Research from the World Federation of Colleges and Polytechnics for demonstrating excellence in addressing real-world challenges through applied research.

Lambton College was also honoured for their research efforts with a Synergy Award for Innovation at the Natural Sciences and Engineering Research Council of Canada Synergy Awards in November 2024.

### Empowering Minds: eBits for Everyone

Research and Innovation's project Empowering Minds: eBits for Everyone reached over 1,000 youth across Sarnia-Lambton with science, technology, engineering and mathematics (STEM) workshops designed for equity-deserving groups. Forty percent of participants identified as being Black, Indigenous, People of Colour, French-speaking, or from low-income communities. The program provided free, hands-on, educator-facilitated STEM workshops and eBits learning modules tailored to Ontario's curriculum. Pre- and post-program surveys showed a dramatic increase in STEM confidence, and 98% of youth expressed interest in future activities.

## The Lambton College Foundation

In 2024-2025, The Lambton College Foundation continued its work in supporting the bonds between Lambton College and its community and industry partners.

With its signature fundraising events, the Funding Futures Golf Tournament and Corks, Caps and Cuisine tasting event, the Foundation raised funds for the scholarship and bursary program that is essential for increasing the accessibility of education at Lambton College. At the Academic Awards Ceremonies in March 2025, Lambton College celebrated having disbursed more than \$820,000 in scholarships and bursaries in the 2024-2025 academic year.

Additionally, the Foundation was proud to launch its Funding Futures 50/50 lottery in February of 2025 to help support students through scholarships and bursaries.

In all, in the 2024-2025 financial year, the Foundation earned revenues in excess of \$1,800,000 and transferred \$1,889,000 to Lambton College. *(Note: revenue and transfer figures to be considered draft until Foundation audit complete)*

## Goal: Elevate Lambton College's Research Impact and Reputation

Lambton College's commitment to research is embedded more strongly than ever in its Strategic Plan 2025-2029. Over these next five years, Lambton College will be working to elevate its research impact and reputation, and progress will be measured through these outcomes:

- Ensure relevant Indigenous protocols direct all Indigenous research
- Grow experiential learning and research cross-collaborations among students, faculty, and clients
- New, innovative, and sustainable research collaborations and commercialized solutions

## 2024-2025 Research Results

With the release of the 2024 Research Infosource Inc. annual list of Canada's Top 50 Research Colleges, Lambton College was named a top five research college in Canada for an unmatched ninth consecutive year. Lambton College was ranked the number two overall research college in Ontario and Canada and placed first in the medium-sized research college division for paid student research positions, total granting research income, and research partnerships.

In the 2024-2025 fiscal year, Research and Innovation at Lambton College undertook 330 projects, hired 201 research students, and submitted more than 110 proposals.

## Technology Access Centres

Lambton College hosted a celebration recognizing the renewal of the Bioindustrial Process Research Centre and the Lambton Manufacturing Innovation Centre as well as the establishment of the Digital Transformation Lab, all Technology Access Centres. As one of the only colleges in Canada operating three Technology Access Centres, this event highlighted Lambton College's growing national leadership in applied research and its impact on industry, innovation, and economic growth.

## Notable Funding Approved

- In the 2024-2025 fiscal year, Lambton College announced nearly \$4M in research funding through multiple grants from the Natural Sciences and Engineering Research Council of Canada. This funding included \$1.75M over five years for the above-mentioned Bioindustrial Process Research Centre and Digital Transformation Lab Technology Access Centres, and an additional \$390K in Applied Research Tools and Instruments grants
- Lambton College received two funding grants of more than \$1.8M from the Canada Foundation for Innovation support the Electrical Energy Storage Research Platform and waste valorization research
- Lambton College received a third annual renewal from Intellectual Property Ontario for \$212,500 to expand Intellectual Property and commercialization offerings to companies
- Ontario Centres of Innovation awarded Lambton College funding for a Development Sites (Dev Sites) under the Critical Industrial Technologies initiative to launch the AI4AM Development, accelerating Artificial Intelligence adoption in Ontario's advanced manufacturing sector

## Goal: Advance Truth and Reconciliation through Relevant Indigenous Protocols

Over the next five years, Lambton College has committed to continuing its journey towards Truth and Reconciliation. Progress will be reflected in the following outcomes:

- An environment that enhances Indigenous student engagement and wellbeing, reflected through improved access, retention, graduation, and employment rates
- Enhance the presence of Indigenous Peoples' worldviews and perspectives within the College environment
- Strengthen relationships with Indigenous communities by supporting education, innovation and economic interests and needs
- Ensure a college-wide safe environment free from anti-Indigenous rhetoric and attacks

## Updated Indigenous Academic and Student Success Plan

The Indigenous Education Council at Lambton College continues to be instrumental in directing the College's responsibilities in Reconciliation. In the 2024-2025 year, the Indigenous Education Council updated the Indigenous Academic and Student Success Plan. This guiding document supports Lambton College in understanding the Indigenous education landscape and providing direction on where the College needs to go to better support Indigenous education and Indigenous students.

## Professional Development

Through the 2024-2025 academic year, Lambton College offered a robust suite of professional development opportunities centered around Truth and Reconciliation. In all, 16 different sessions were offered to employees including opportunities to participate in sessions on topics such as



appropriation vs. appreciation, Indigenous identity and fraudulent claims, and updates from the Truth and Reconciliation Task Force. Faculty also had the opportunity to attend an interactive session from Assistant Professor, Queen's University Anishnaabe Knowledge, Language and Culture, Dolleen Manning on Right Relations: Decolonial Approaches to Navigating the Classroom at their annual All Schools Meeting in August 2024.

Additionally, Lambton College again held a day of college-wide events to recognize the National Day for Truth and Reconciliation.

### 30<sup>th</sup> Anniversary of the Pow Wow at Lambton College

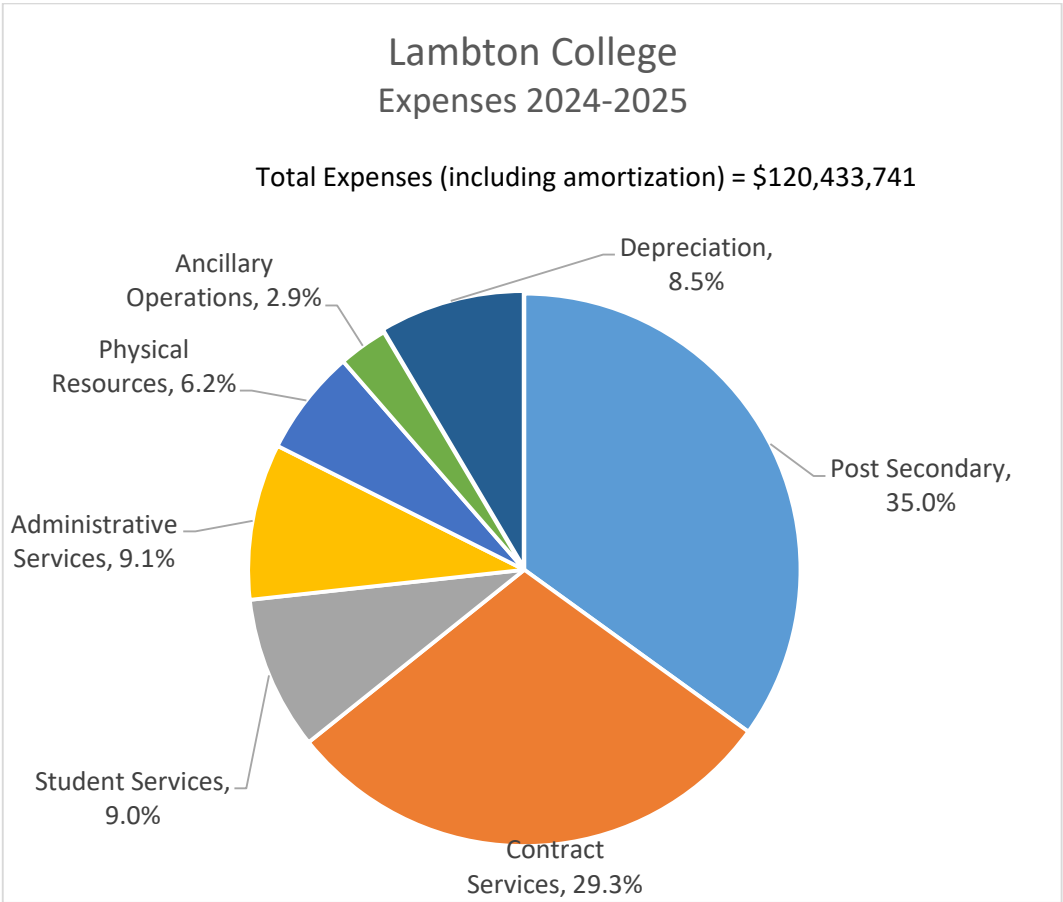
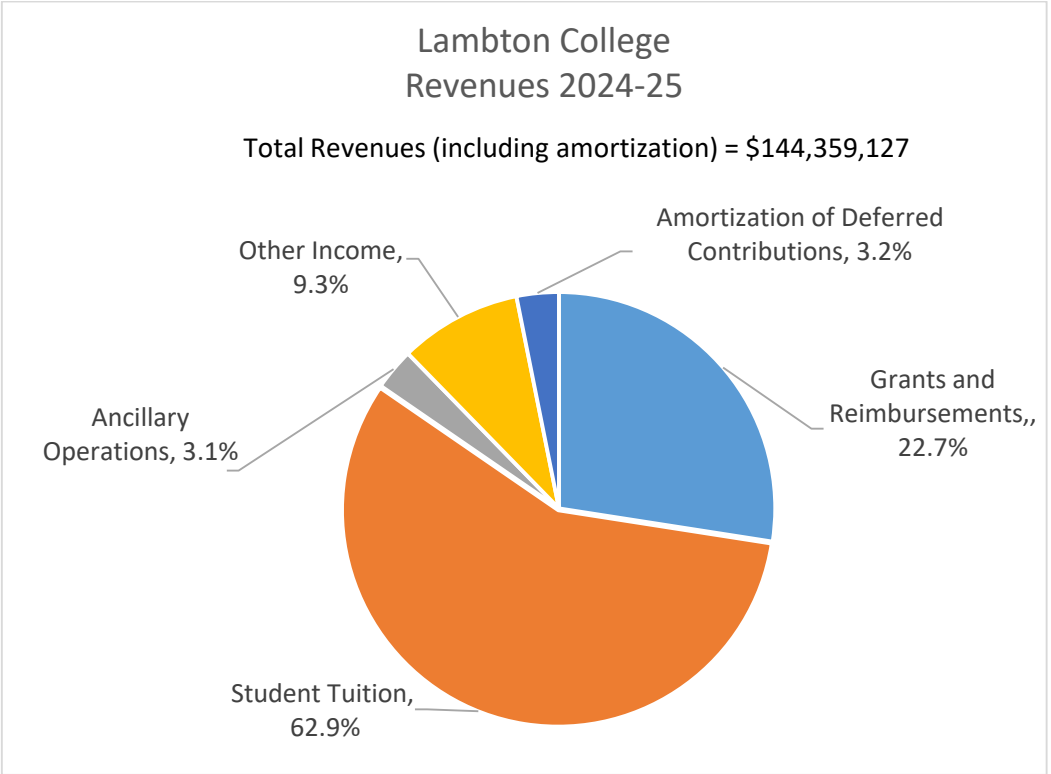
The Indigenous Education team and Indigenous Student Council hosted the 30<sup>th</sup> Anniversary of the Pow Wow at Lambton College this year. Lambton College welcomed more than 2,000 guests to campus to enjoy a vibrant cultural celebration that included singing and dancing, artisans and food vendors, and information booths. Guests were also invited to browse the Legacy of Hope Foundation Exhibitions displayed on campus to learn more about medical colonialism, and the legacy of Peter Bryce Henderson, a whistleblower of the Residential School System.

### Indigenous Gathering Space

It has been a long-standing priority of the Indigenous Education Council at Lambton College to have a permanent, culturally prominent, and safe space for Indigenous learners and Indigenous community members to feel empowerment and ownership in a western education institution. The Indigenous Gathering Space is designed to be exactly that, and construction on the project is currently underway and anticipated to be substantially completed in Summer 2025.

# Financial Results *(to be considered draft until completion of audit)*

Lambton College recorded an in-year surplus of \$23,925,386. International enrolment supported this positive contribution, despite a \$10.5M net contribution decrease from Lambton College’s Public College Private Partnerships as a result of changes to Canada’s International Student Program.



# Lambton College Audited Financial Statements

Not yet available from the Auditor

# The Lambton College Foundation Audited Financial Statements

Not yet available from the Auditor

# Key Performance Indicator Performance Report

Lambton College's results are embargoed until Colleges Ontario releases the provincial data – anticipated by June

## Summary of Marketing Complaints Received

Nil.

## Lambton College 2024-2025 Board of Governors

<b>Name</b>	<b>Position</b>	<b>First Appointed</b>	<b>Term Expires (Aug 31)</b>
<b>Tania Lee</b>	Chair	March 25, 2020	2025
<b>Jason McMichael</b>	1 <sup>st</sup> Vice-Chair	September 1, 2021	2027
<b>Rob Dawson</b>	2 <sup>nd</sup> Vice-Chair	September 1, 2022	2025
<b>Rob Kardas</b>	President & CEO	July 1, 2021	2026 (contract ends)
<b>Jennifer Ziegler</b>	Internal Governor Administration	September 1, 2024	2027
<b>Carlos Diaz Rangel</b>	Internal Governor Support Staff	September 25, 2024	2026
<b>Beth Ann Wiersma</b>	Internal Governor Faculty	September 25, 2023	2025
<b>Tim Edgar</b>	External Governor	June 20, 2024	2026
<b>Jane Mathews</b>	External Governor	September 1, 2023	2026
<b>Daniella Mancusi</b>	External Governor	September 1, 2023	2026
<b>Jarvis Nahdee</b>	External Governor	January 27, 2022	2026
<b>Dave Park</b>	External Governor	September 1, 2019	2025
<b>Dean Pearson</b>	External Governor	May 21, 2020	2025
<b>Kelly Provost</b>	External Governor	September 1, 2021	2027
<b>Ryan Straus</b>	External Governor	September 1, 2023	2026
<b>Mike Denomme</b>	External Governor	March 4, 2022	2024
<b>Raj Ashar</b>	Student Governor	September 1, 2024	2025
<b>Spencer Dickson</b>	Ex-Officio		

## Annual Section 28 Attestation

**Date:** May 28, 2025

**To:** Minister of Colleges and Universities

**From:** Tania Lee, Chair of Board of Governors of Lambton College

**Subject:** 2024-25 Attestation of Section 28 Process

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This Memo provides our assurance that in 2024-2025, Lambton College was in compliance with Section 28 of the *Financial Administration Act (FAA)* and the related processes set out in the Banking, Investment and Borrowing Binding Policy Directive of the Ministry of Colleges and Universities.

Listed below are the Key Statements of Responsibility that evidence our assurance:

### **Key Statements of Responsibility**

- A. For transactions that are exempted from the application of Subsection 28(1) of the FAA under O. Reg. 376/18 and are above the threshold value as set out in the Banking, Investment and Borrowing Binding Operating Procedure, the college had fully assessed, before entering into the agreement:
  - The amount of the contingent liabilities;
  - The risk of the contingent liabilities occurring; and
  - Any justification for agreeing to the contingent liabilities.
- B. The college had ensured appropriate governance was in place to manage the contingent liabilities in all contracts;
- C. The college had limited the liabilities of the Crown and capping the college exposure as a provision of all contracts where possible;
- D. The college had sought appropriate legal advice before entering into the contracts;
- E. The college had provided the annual total values of its financing, operating and capital contracts; and
- F. The college had been in compliance with Subsection 28(1) of the FAA.

May 28, 2025

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Tania Lee  
Chair of Board of Governors

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Date



## Lambton College

### Section 28 - Exemption Attestation 2024-25

#### Appendix E: Operating and Capital Contract Values

Agreement/ Contract Type	Description	Total Estimated Agreement / Contract Value	Annualized Agreement / Contract Value 2024-25	Notes
Construction	Capital Renovaton	\$ 5,100,000	\$ 39,300	HR and IT department renovations
Operating	Cleaning Contract	\$ 6,900,000	\$ 1,380,000	Cleaning contract -5 year operating contract

## 4-011 – Smoke-Free Campus (Formerly Tobacco Policy)

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MOTION: 2003-73

DATE APPROVED: November 27, 2003

SUPERSEDES: Issue of April 26, 1990, Policy No. 4000-5-9

REVIEWED: ~~June 9, 2022 Motion # 2022-21~~

POLICY NO: 4-011

Lambton College is committed to ensuring a healthy working and learning environment, ~~for the College Community.~~

Recognizing the health hazards associated with smoking and vaping, along with exposure to second-hand smoke, smoking and vaping of any product is prohibited at all Lambton College campuses.

Notwithstanding the above, Lambton College recognizes that the traditional use of tobacco is an integral part of Indigenous culture and spirituality and involves smoking or holding lighted tobacco as well as the burning of sweet grass, sage and cedar (as provided under the Smoke-Free Ontario Act, 2017).