

Seneca

2013/2014 Annual Report

Message from the Chair and President

Reflecting on all that we have achieved in the 2013-14 academic year, it's clear why we are fond of saying *it's a great time to be at Seneca*.

We welcomed a record number of students in both our full- and part-time programs, saw innumerable examples of outstanding student, faculty and staff achievement, opened a state-of-the-art new aviation facility and for the fifth time were named a GTA Top Employer. In classrooms, labs and online, faculty engaged students with fresh approaches to teaching and learning.

This year, we introduced new approaches to orientation and advising during semester start-up to ensure our new students have the supports they need to be successful. *Experience Seneca*, a full-day orientation on the first day of classes was piloted and the Faculty of Business launched Business411, a new streamlined advising service that eliminated long and time-consuming lineups for students. Dozens of employees volunteered to welcome students during the first weeks of the fall and winter semesters and a new website for first semester students was created.

We were delighted to open in January the Peterborough Aviation Campus, located at the Peterborough Airport. Students in years 2, 3 and 4 of the Bachelor of Aviation Technology program will take classes and flight training at the new purpose-built facility building with first-year students and all other aviation programs being offered at our Newnham Campus. We have been warmly received by the Peterborough community and the program is off to a great start in its new home.

Much progress was made on one of our most significant and far-reaching initiatives, the i3 project. When finished, i3 (which stands for Innovation, Integration and Information) will bring new and integrated student, human resources and finance systems to the College, replacing the ARIES and SIRIS systems that have served us for many decades.

We are on a transformative journey at Seneca. With our Strategic and Academic Plans, we're moving ahead with an exciting range of activities across our academic and support areas. We're building a different kind of school, focused on inspired learning, innovative opportunities and great student experiences.

We are reminded daily that none of the great work that happens at the College can take place without the commitment and dedication of our faculty and staff as well as the enthusiasm, diversity and passion of our students. While now may indeed be a great time to be at Seneca, the future too looks bright and promising.

Colleen Fleming, BA, MBA, C.Dir
Chair, Board of Governors

David Agnew
President

1. Core Literacies

In five years, every Seneca graduate will demonstrate competency in the Seneca Core Literacies.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Embed Seneca's 10 Core Literacies across all programs.	Communications task group's recommendations on assessment mechanisms for English-language proficiency and supports required to enhance academic performance made by Winter 2014.	Achieved: Review of assessment mechanisms resulted in a "one communications assessment" pilot and development of a modified approach to incoming student assessment that includes preparation workshops in English and Math and a more integrated student support model.
	Implementation of Language Across the Curriculum into 20 Business programs at Newnham and Markham furthered.	Achieved: Language Across the Curriculum implemented in 20 Faculty of Business programs at both NH and MK. Implementation is scheduled to continue into Summer and Fall 2014 with the goal of incorporating the assessment of language clarity in the evaluation of every student assignment.
Focus on supporting Seneca Core Literacies in "outside- of- classroom" activities.	First-year orientation redesigned to introduce students to Seneca's Core Literacies.	Achieved: The new "Experience Seneca" Student Orientation launched on January 6, 2014 at NH, S@Y, KG and MK and introduced students to Seneca's Core Literacies.
	Integration of Test Centre services into Learning Centre service delivery by Fall 2013.	Achieved: Test Centre integrated into the Learning Services Division offering students a smooth transition into Seneca through the coordinated delivery of support services that respond to the diverse needs of our students.
	Core Literacy skills training offered through newly established Math and English areas housed in the Learning Centres.	Achieved: The Learning Centre team worked collaboratively with Academic Faculties and Service Divisions to offer students support and services that respond to their needs. Between September and December 2013, there were 2332 new student visits for English and Math support at NH and S@Y. From October 2013 to January 2014, 1200 students accessed resources, including online lectures through the website.

2. Innovative Partnerships

In five years, Seneca will be the preferred partner for colleges and universities, offering the most innovative pathways for students in Ontario.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Expand partnerships with Ontario universities and colleges.	Increase in bilateral Seneca-York pathways to degrees and graduate certificates.	Achieved: Environmental Technology pathway and new Liberal Arts agreement approved.
	University of York-Seneca partnership model further developed.	Achieved: Submission to MTCU for new capital facilities and campus plan under development.
	Innovative pathways created with UTSC, Humber, Fleming and Mohawk, as per Strategic Mandate Agreement.	Achieved: Innovative pathways created with Fleming, Humber and UTSC. New program with UTSC approved by the Board of Governors.
Complete Ontario Council on Articulation and Transfer (ONCAT) credit transfer projects for college to college General Education options and college to university Arts and Science courses. Submit funding proposals to ONCAT to facilitate additional course transfer projects.	Successful awarding of proposed project funding, highlighting Seneca's continued role as the provincial leader among Ontario colleges in pathways and partnerships: college to college; college to university; university to college.	Achieved: Credit transfer work required to participate in the launch of ONCAT's course-for-course database. Five proposals for 2014 ONCAT project funding submitted; awaiting response.

3. Cross-disciplinary, Experiential and Flexible Learning

In five years, every program will embed cross- disciplinary learning, experiential learning opportunities and flexible learning options that enable students to access courses offered in the day and evening, in person and online

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Increase flexible delivery options across all Seneca programs.	Recommendations from Flexible Programming task group brought forward by Fall 2013. Two pilots launched in Winter 2014.	Achieved: Student focus groups completed and 3 pilots launched. The pilots focused on the part-time delivery of Seneca's Bach. of Interdisciplinary Studies, providing more opportunities for full-time students to attend courses in the evening and/or online and part-time students to attend courses during the day.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	At least 15 courses identified for hybrid/online development with at least 5 new courses ready to pilot by March 2014.	Achieved: More than 15 courses identified for development for online and hybrid delivery. At least 5 courses will be ready for delivery by March 2014 with at least 10 more ready by August 2014.
	Research using provincial survey on preferred program delivery methods conducted by January 2014. Seneca programs with largest potential interest for flexible delivery identified.	Achieved: Last provincial survey data reviewed and Seneca programs with largest potential interest for flexible delivery identified. Increasing flexible options for students included maximizing access to existing online courses through OntarioLearn.
Expand experiential learning opportunities for students.	Increase co-op placement activity by 25%.	Partially Achieved: This year saw an increase of 20% of co-op work terms as of March 31, 2014. Co-op performance metrics to be re-evaluated in 2014-15
	Employer relations plan and industry partner map developed by Fall 2013. New employer database system procured.	Achieved: Comprehensive employer relations plan and industry partner map developed. The plan includes industry events and journals to be leveraged to attract new co-op employers. New employer database system procured.
	Co-op integration plans developed for 12 new programs by Winter 2014.	Achieved: Co-op integration plans developed for 3 new programs. Revised co-op integration plans developed for 7 graduate certificate programs and 3 degrees.
Integrate cross-disciplinary learning throughout all programs.	Recommendations from Cross-disciplinary/Experiential Learning task group brought forward by Summer 2013. Two pilots launched in Fall 2013.	Achieved: New cross-disciplinary General Education courses created, as well as new General Education modules that can be credited as a course. Pilots begun, including the development of two new cross-disciplinary degree programs.

4. Integrated Student Services

In five years, every Seneca student will have access to ongoing and integrated advisory opportunities starting from their first contact to the day they graduate.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Assist students in finding pathway opportunities.	50% increase in number of degree transfer advisors' visits to Markham, King and Seneca@York generated.	Achieved: Between April 1, 2013 and March 31, 2014, there were 135 degree transfer advisors' visits to Markham, King and Seneca@York, a 93% increase over the previous year.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Develop a central integrated approach to student advising supports.	Integrated student advising model defined through the Student Experience task group. Implementation plan developed and pilot projects identified and launched throughout 2013-14.	Achieved: Successful pilots extended through the Starfish project and the Business 411 pilot launched in Fall 2013. In addition, the Test Centre worked with the School of English and Liberal Studies to develop a process to inform students of their assessment scores, and refer students to Learning Centre Services. Work continues to assess advising models at other colleges and universities.
	Student Services at S@Y Campus more effectively aligned. New Student Services Centre launched in Fall 2013 to deliver “First/One Stop Shopping” experience for students at S@Y Campus.	Delayed: Project has been delayed due to budget realignment to support other capital priorities in the division. Revised project timelines to be discussed in FY2014-15.
Connect faculty with student services on early warning system for at-risk students.	Starfish pilot completed and data analyzed. Review of continuation/extension of the program completed by Winter 2014.	Achieved: The Starfish Pilot at King Campus completed with results supporting an expansion to additional faculties and campuses. By March 31, 2014, the Starfish Student Retention project expanded to all Faculty of Applied Arts and Health Sciences programs, Faculty of Business programs at the Newnham Campus and Faculty of Communication, Art and Design programs at S@Y Campus.

5. Smart Growth

In five years, our students will be learning in new facilities at our King campus and in our new home for our Bachelor of Aviation Technology program.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Support Aviation Program relocation to Peterborough Airport.	New School of Aviation facility opened for classes as of January 2014.	Achieved: New facility opened for classes on January 6, 2014.
	Partnership MOU signed with Fleming and first phase implemented supporting both academic programming and student services.	Achieved: A partnership MOU was signed with Fleming. First phase of work implemented under the guidance of a joint Seneca-Fleming cross-functional Steering Committee.
	Student services program delivery model finalized; resources in place by Winter 2014.	Achieved: New service model developed with Seneca and Fleming; successfully launched January 6, 2014 with the start of Winter 2014 classes.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	New curriculum delivery model developed.	Achieved: In January 2014, the active learning classroom was utilized to deliver program review and hybrid learning information to faculty. Fleming faculty confirmed for the delivery of Liberal Studies options and some core courses. Academic and flight line schedules completed.
	Faculty and support staff successfully transitioned to either Peterborough or Newnham campus to support program delivery.	Achieved: All support staff confirmed relocation plans to Peterborough. Teaching arrangements confirmed for most faculty; Winter 2014 teaching schedules completed and implemented.
Move King campus expansion project forward on scheduled timelines.	Research, marketing and relationship-building activities to be undertaken as part of preparations for launch of fundraising campaign.	Achieved: Research on potential King donors conducted; academic priorities developed and communicated; and planning for silent phase of campaign has begun.
	Soft costs analysis completed by September 2013.	Achieved: Completed in September 2013.
	Agreements with Seneca Student Federation and Student Athletic Association finalized by June 2013.	Delayed: Agreements delayed due to uncertainty regarding project delivery methodology. New target completion date of Fall 2014.
	Local economic impact study completed by Fall 2013.	Achieved: Completed in March 2014.
	Site servicing work underway and design process commenced by Spring 2014.	Achieved: Completed all preliminary engineering and approvals work with respect to onsite services option. Documentation turned over to Infrastructure Ontario to be used in Alternative Financing and Procurement (AFP) as well as design-build-finance methodology.

6. i3 – Information, Integration and Innovation

In five years, we will have an integrated enterprise system in place to support streamlined business processes and improved services across student, financial and human resources systems.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Ensure project meets budgetary and scheduling requirements.	Full project team in place and project launched by June 2013. Technical development environment available by June 2013.	Achieved: Project launch on time, with team in place. Technical development environment on target.
	Goal of at least one new application for use by Summer 2014.	Achieved: First 'Go Live' scheduled for April 7, 2014. First systems to be launched are Finance & Human Resources (with training to occur in March).
	Communication plan developed by June 2013.	Achieved: Communications Plan in place and on target; updated plan for January to April 2014 created.
	i3 backfill plan successfully developed with internal stakeholders by Spring 2013. Proactive and co-operative workflow achieved with internal stakeholders by June 2013.	Achieved: Resource Plan for i3 implemented and resources seconded from College to the project (with some adjustments); home positions backfilled by home department.

Great Teaching and Learning

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Continue implementation of 2012-2017 Academic Plan.	Academic Plan task groups' research phases and broader consultations completed by December 31, 2013.	Achieved: All Academic Plan task groups completed their research by December 31, 2013 through student focus groups, surveys, town hall meetings and reviews of secondary data sources.
	Presentation of action plans to Board of Governors by 4 task groups done by Spring 2014.	Achieved: Six task groups presented key findings and action plans to the Academic Planning and Student Affairs Committee of the Board of Governors (BOG). A roll-up Academic Plan update will be provided to the BOG in Spring 2014.
	Approval of at least 2 pilots in at least 2 different Faculties confirmed by each task group.	Achieved: Collectively, the Academic Plan task groups approved 11 pilot projects in 2013-14 engaging all Faculties
Implement new streamlined formative program review process.	New formative review template and support materials launched in Fall 2013.	Achieved: New template created and support materials are in use.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	At least 60 programs participating in the new formative program review process with reports completed by January 2014. Report-back to PQAPA delivered by July 2013.	Achieved: 60 formative reviews completed and PQAPA Report-back delivered.
Develop new programs and renew degree consents.	25 new program proposals developed and submitted for Ministry of Training, Colleges and Universities or PEQAB approval by March 31, 2014.	Delayed: 25 new program proposals developed and 11 programs submitted for approval. Remaining program proposals require review by the BOG in Spring 2014. Submission to MTCU was delayed due to temporary suspension of program approvals and SMA review with revised timelines determined in FY2014-15.
	New program development process implemented and faculty involvement in program development increased.	Achieved: Development process successfully implemented and faculty, Chair and Dean involvement in program development increased.
	Postsecondary Education Quality Assessment Board (PEQAB) review of Bachelor of Aviation Technology and Bachelor of Software Development degrees successfully completed.	Delayed: PEQAB Site Visit for Bachelor of Aviation Technology deferred until May 1-2, 2014 due to program re-location to Peterborough. Software Development degree program site visit held and favourable Quality Assessment Report received. College response to report filed.
Enhance learning services and academic supports.	Program-specific tutoring support increased by 5% over 2012/2013 levels.	Achieved: Tutoring supports for students in the Learning Centre increased by over 80% year-to-date when compared to 2012-13 levels.
	Student experience with academic support services explored through partnership between Seneca Libraries and Seneca Student Federation. Process improvements and new access points for engaging with student representatives identified.	Achieved: The Director of Libraries and Learning Services and the Dean of Students developed partnership framework for engaging with student representatives. This includes regular attendance by the director at Seneca Student Federation meetings.
Strengthen Seneca's position as a leader in teaching and learning excellence.	First-ever virtual Advancing Learning Conference "at Seneca" hosted in June 2013 as part of a province wide collaboration.	Achieved: The Advanced Learning conference conducted online on June 5, 2013.
	Review of Ontario colleges' teaching and learning centres to identify best practices for Seneca's programming completed by January 2014.	Achieved: Research on 10 centres completed. This will be augmented by the recent survey conducted by the College Committee on Human Resources Development (CCHRD) group.
	Plan to attain College Reading and Language Association Certification in place by Spring 2014.	Achieved: The Learning Centre's Tutor Training program received CRLA Certification in Summer 2013 enabling all Seneca Learning Centres to certify Level 1 tutors.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	Seneca's standards of practice for faculty developed and approved by January 2014.	Delayed: Draft standards of practice developed. Work is ongoing for the consultation and communication plan. Standards of practice will be approved by October 2014.
	Final College Choice Project report submitted to Higher Education Quality Council of Ontario.	Achieved: Report submitted on June 3, 2013.
Actively facilitate, pursue, and source applied research initiatives for the mutual benefit of our curriculum, students, partners, and community.	50 faculty involved in applied research activities.	Achieved: 72 faculty worked on externally funded projects, events, conferences, and Research Ethics Board has been involved in applied research activities.
	200 students involved in applied research activities.	Achieved: 334 students worked on externally funded projects, events and conferences. Note: This figure does not include all of the students that have in- course research experiences that did not require REB approval.
	15 new industry partners engaged in applied research projects.	Achieved: 21 new industry partners engaged in applied research projects.
Increase federal and provincial support for applied research in identified areas of expertise.	6 new major grant applications submitted, including: 1 NSERC IE full grant application, 1 NSERC ARD grant application and 1 OCE Student Connections master application.	Achieved: Seven new major grant applications submitted. Six smaller grant applications were also submitted.
	Grant application submissions total in excess of \$2 million.	Achieved: \$6,344,336 total (not including in-kind funding) in grant applications submitted.
Launch new International Education Strategy.	International admissions processes mapped with opportunities for changes identified by Winter 2014.	Achieved: Processes mapped for the new i3 system completed in Fall 2013. Modifications to existing processes resulted in the enrolment of 1060 first year international student in Winter 2014, a 12.8 % increase over 2013.
	Action plan for the improvement of services to international students developed and implemented.	Achieved: Comprehensive pre-arrival, online checklist as well as online orientation resources created for international students. Guidelines for homestay program being updated for compliance with standards required by Languages Canada.
	Number of partners for Seneca's study/volunteer abroad program increased.	Achieved: Study abroad partnership agreements signed with institutions in England, France and Scotland. Partnership agreements are in various stages of development with a total of 7 institutions in China, Germany, Denmark and India.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	Implementation of new international recruitment strategy initiated.	Achieved: Current international recruitment strategy assessed and changes required identified.
Expand Confucius Institute's program offerings.	Dedicated manager hired and business plan refined by Fall 2013.	Achieved: Refinement of business plan and Manager in place as of March 2014.

Great Student Experiences

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Review Seneca's endowment and investment policies and practices to ensure sustainability and predictability of student support.	Updated investment and disbursement policies approved and implemented by March 2014.	Delayed: Focus in FY2013-14 was on developing systematic approach to financial reporting to donors; report template developed, with reporting approach to be incorporated into i3 deliverables. Investment portfolio to be reviewed in FY2014-15.
Improve applicant experience and increase pathway opportunities.	Front-end student processes mapped and streamlined by Spring 2014.	Achieved: The Student Experience task group studied other colleges and mapped the high level stages of the front-end student processes. Opportunities identified for further study, automation, streamlining and process integration.
	Fully electronic application process, including credit card application/tuition payments, implemented for all international applicants by December 2013.	Delayed: Review and testing are ongoing. New launch date set for Spring 2014.
Support newly established Student Conduct Office.	Procedures to support new Student Conduct Policy at Seneca developed and implemented by Fall 2013.	Achieved: Conduct staff trained on new procedures and policy. Cases now closed in less than 9 days on average in comparison to prior average of 22 days.
	Employee training commenced in Summer 2013.	Achieved: All Conduct staff completed Alternate Dispute Resolution (ADR) training with only 2 needing to achieve advanced ADR training. In conjunction with the Centre for Academic Excellence, conduct staff are training new faculty on the Student Conduct Policy and dealing with disruptive students.
	New case management and tracking system in place by Fall 2013.	Achieved: Implemented January 1, 2014. All staff members trained and are now using new integrated system as the primary case management system. First report will be released on May 1, 2014.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Develop mental health initiatives that support students and the health and wellness of the Seneca community.	Mental health first aid training delivered college wide to community members by Spring 2014.	Achieved: Seven staff participated in the five day training. More than 40 additional employees trained, with additional training scheduled for April, May and June. Total of 200 staff trained by end of Spring 2014. Ongoing training until 2015 as part of grant funded program.
	Programs and resources developed in collaboration with Student Advisory Committee to support student health and wellness across all major campuses throughout 2013-14.	Achieved: Mental health awareness campaign run in October 2013. Key stakeholders currently working on a mental health strategy for the college. Workshops are being developed to address key areas impacting mental health.
Build new Student Centre in alignment with Newnham Campus Master Plan.	Building and financial models for student-funded Student Centre at Newnham Campus created by Winter 2014.	Under Review: Building concepts created for Athletics portion of Centre but still in discussion/evaluation stage. Evaluating direction for Student Centre along with Student Services and the Seneca Student Federation. Building and financial models to be created by Fall 2014.
Partner with Seneca Student Federation to enhance the overall student experience.	Wireless capability on Seneca shuttle buses introduced by Fall 2013.	Achieved: Wireless installed on all shuttle buses.
	Collaborate and launch third annual Campaign for Students in Winter 2014.	Achieved: 2014 campaign launched in February. Seneca Student Federation President co-chaired the Campaign.
Enhance technology across Seneca campuses.	Virtual desktop and virtual application pilot project completed in collaboration with Seneca Student Federation and Centre for Academic Excellence by January 2014.	On Track: License procured and the solution is in the process of being deployed.
	Wireless mobility across campuses further improved by allowing students and staff to register personal devices. Completed by June 2013.	Achieved: Completed in June 2013.
	Pilot of academic servers housed in Seneca private cloud launched by January 2014.	Achieved: Completed in January 2014.
Increase functionality of One Card system for students and employees.	Online parking option linked to One Card system launched by Spring 2013.	Achieved: OneCard solution integrated into the parking structure.
	'Cashless option' for bookstore completed for Fall 2013 semester.	Achieved: OneCard payment options implemented in September 2013 at all college bookstore locations.
	One Card system synced with all food services completed by end of Fall 2013.	Achieved: OneCard Solution integrated with Aramark for full services.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Grow mentoring opportunities for students and alumni.	NetworkRED membership grown by 25%. Number of reported relationships established through NetworkRED increased.	Achieved: The NetworkRED mentorship program expanded to over 950 members, a 73% increase from 2012/13. 40 mentor/mentee relationships established. This year, over 3,000 students and alumni participated in 64 reunion and mentorship events.
	Extend international SMILE pilot to at least one additional program.	Achieved: The International SMILE Project extended to include Chinese students admitted to the English Language Institute. Six protégés and six mentors in the program in addition to continuing delivery to information and communications technology students from India.
	Increase SMILE participation in ECE program and throughout King Campus programs.	Achieved: SMILE expanded to King Campus and had 72 protégés and 32 mentors. All Early Childhood Education students are now able to participate in the program.
Implement systematic approach to promoting Seneca's successes.	New approach to communications planning implemented by Fall 2013.	Achieved: Semester rollout developed; cross-functional review of events. Weekly social media plans created.
	College's Social Media Strategy developed by Spring 2013.	Achieved: Digital Marketing Specialist and Webmaster hired. Digital marketing strategy (including social media marketing strategy and web strategy) developed.
	Media and presentation training for administrative and academic leads completed by Fall 2013.	Delayed: To be completed in Spring/Summer 2014.
Promote our faculty, alumni and partners' contributions.	Formal Alumni Council launch event held in Fall 2013.	Achieved: The Alumni Council launched with 22 members in October, representing different programs and industry sectors. Six alumni were nominated for Premier's Awards and over 20 donors and alumni were recognized at the third annual Senecans of Distinction event. In addition, six alumni expert videos on different topics were produced and promoted on website and social media.
	RED and Gratitude content shared across multiple media platforms.	Achieved: New editions of <i>Gratitude</i> and <i>RED</i> produced, including 20 stories dedicated to donor recognition and 15 alumni profiles distributed across multiple platforms.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	Benchmark established for Seneca expert coverage by Spring 2014.	Achieved: Benchmark established and experts lists updated.

Great Foundations

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Support implementation of 2012-2017 Strategic Plan.	New reporting method on Seneca Key Indicators established and first reports delivered to the Board of Governors by June 2013.	Achieved: Seneca Key Indicators status update template created; first report delivered to the Board of Governors in Sept. 2013.
Build leadership capacity within our organization.	15 programs for leadership development strategy offered across the College by Fall 2014.	Achieved: Management Foundations program developed and delivered.
	Support staff specific programming for performance management to be developed by Spring 2014.	Under Review: Specific programming currently under development. Further program development to take place in FY2014-15.
Improve Emergency Management preparedness across College.	Integration, training and testing of fire alarm and mass notification systems completed.	Achieved: Training and testing of fire alarm and existing mass notification systems established as an on-going process for all campuses. A technical investigation of the road map to integration has begun and will continue into next fiscal year.
	Fire and Security prevention specialists hired.	Achieved: The addition of one full-time staff to the department has achieved this deliverable. A part-time position has been used to enhance crime prevention activities, as well as staffing specific programs, such as the access/key control project.
	Emergency management plans finalized and shared with key internal stakeholders by Fall 2013.	Achieved: Significant portions of the Emergency Management plan and associated processes are complete, including a program framework and a complete Hazard Identification and Risk Assessment. Remaining activities are scheduled for completion in Fall 2014.
Develop and implement robust recruitment strategy and selection practices.	Electronic recruitment forms in use by Winter 2014.	Achieved: Streamlined processes, Applicant Tracking System implemented; online tool developed for approval to recruit.
	Audit of hiring practices, policies and procedures completed by Fall 2013.	Achieved: All vendor relationships and processes reviewed, online and social media sourcing strategies explored and best practices of internal and external roles and department structure reviewed.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	Number of touch points and time required in recruitment process reduced. Streamlined hiring process to reduce burden on managers in the recruitment process in place by Spring 2014.	Achieved: Conducted end to end process review to identify inefficiencies. Removed managerial burden to accelerate processes.
	All management level selections using new evaluation tool by Spring 2014.	Achieved: Testing tools, software or processes established for all roles.
	Enhanced onboarding process and improved new employee experience launched by Spring 2014.	Achieved: Onboarding, asset management processes developed.
	Improved collection of recruitment data and metrics in place by Fall 2014.	Achieved: On target for the development of a recruitment dashboard. Basic core metrics have been identified and documented.
	Improved usage of social media for recruitment activities by Spring 2013.	Achieved: Extensive social media talent sourcing strategy in place utilizing LinkedIn and Twitter.
Continue to build culture of philanthropy to support Seneca students.	Seneca's student aid endowment strengthened through major gift solicitations, annual campaigns and leveraging existing partnerships, resulting in a 15% annual increase.	Achieved: The second Campaign for Students raised more than \$246,000 through student, employee and alumni donations; more than 35 events held by employees to raise funds for student aid; for the second straight year, the College saw 100% giving among board members; there was a 36 per cent increase in the number of annual awards at the College.
	Number of internal donors increased by 15%.	On Track: Internal donation figures to be assessed during Campaign for Students period from mid-February to March 2014.
	Donor relations and annual giving strategy developed and approved.	Achieved: Stewardship and Annual Giving Officer hired; prospect pipeline developed; business rules in development. Faculty-based award ceremonies for donors and student recipients will be held in March and April 2014.
More effectively use digital media tools to tell Seneca's story.	Dedicated resources for web and social media in place by Summer 2013.	Achieved: Digital media brand campaign executed evaluated. Digital Marketing Specialist hired and monitored ongoing program specific campaigns for at-risk and targeted programs. Recruiter assigned to answer questions from prospective students via social media.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
	Social media guidelines completed and training for employees launched by Fall 2013.	Partially Achieved: Environmental scan created and best practices reviewed. Guidelines developed. Training to be completed in Spring 2014.
	Digital content inventory established by Fall 2013.	Achieved: Phase 1 of Digital Asset Management program completed by March 31, 2014. This will include digital assets, templates and brand guidelines.
Continue integration of planning across departments.	Integrated planning process reviewed and improvements made for FY2014-15 cycle.	Achieved: Survey conducted and process reviewed. Changes implemented and new online tool used to support process improvements.
Enhance supports for Board of Governors.	New board portal launched by Fall 2013. Portal training for all Board members completed by December 2013.	Achieved: Portal launched and training completed.
Improve approach to facilities management.	Completed uploading of all College electronics record and drawings into Autodesk Vault by March 2014.	Achieved: College's drawings have been uploaded into Autodesk Vault. Training to be arranged for new Facilities staff on how to use and maintain Autodesk Vault by March 2014.
	Existing processes and procedures to improve the delivery of facilities services to the College reviewed. Changes implemented by March 2014.	Delayed: Existing processes and procedures have been reviewed. Facilities Management has submitted a FY2014-15 capital request for the implementation of PeopleSoft Maintenance Management module. If the capital request for the implementation of PeopleSoft Maintenance Management module is approved, it will require the majority of FY2014-15 to fully implement. Targeting March 2015 completion.
Review current college services to enhance service value.	Implementation of new parking system at Newnham completed.	Achieved: New system working at all campuses in Sept 2013. Developed and implemented an online portal to provide students and employees 24/7 access to purchase parking and meal plans. Enhancements to service monitoring and reporting continues.
	Review of tracking system completed.	Achieved: Created weekly statistical spreadsheets to monitor revenue and service levels in parking and food service.

Initiatives for 2013-14	Performance indicators/ measurable outcomes	End-of-Year Status Update
Create more Active Learning Classrooms.	Active Learning Classrooms at each campus ready for use by June 2013.	Achieved: Active Learning Classrooms have been deployed at four major campuses (King – 1, Markham – 1, Seneca @ York – 3, and Newnham – 3). Also one active learning classroom has been deployed at Peterborough campus as well.

Year in review: Celebrating achievements across the Seneca community

April 1, 2013 to March 31, 2014

The 2013-14 academic year was filled with noteworthy accomplishments for Seneca College. The following are some of our highlights:

Building a stronger Seneca

Peterborough Campus officially opens to Aviation students and faculty

The Peterborough Campus officially opened in January for senior students in the Bachelor of Aviation Technology program. The new facility holds approximately 140 students and houses 19 airplanes and 10 flight simulators. The program moved from the Buttonville Airport in Markham which is slated for closure in 2014. As part of celebrations inspired by the move to Peterborough, an event was held in September to mark the 45 years the College has operated the flight program at Buttonville. Several Aviation alumni returned to meet with faculty and students, share memories and tour the campus. The first year of classroom instruction and all other aviation programs are offered at Newnham Campus.

Spring and Fall convocation ceremonies feature 9,000

Seneca was proud to host a total of 12 convocation ceremonies in the Spring and Fall, held at Newnham Campus. Featuring 9,000 graduates, the convocation ceremonies included 12 valedictorians and two Seneca Cup winners. The Spring Ceremony, with more than 6,400 graduates, represented one of the largest graduating classes in College history.

Minister Duguid lands at Seneca

The Honourable Brad Duguid, Minister of Training, Colleges and Universities, visited Newnham Campus in August to chat with Seneca students, tour the campus and meet with President David Agnew. During his visit, Minister Duguid piloted the new flight simulator installed at Newnham and engaged students and faculty on ways to enhance postsecondary education in the province.

i3 project launches

The official launch of Seneca's i3 project, short for Information, Integration and Innovation, was held in April. The major College-wide initiative will improve service delivery, reduce risk, improve access to information, and integrate business processes across departments. In 2014-15, the i3 project will begin to go-live across the College community. In Fall 2013, the i3 project also unveiled its i3 Change Champions. The Change Champions provide key points of contact between the i3 project and the rest of the College community. The 44 College-wide Change Champions serve as resources for questions, concerns, feedback, suggestions or ideas, pertaining to the i3 project.

Seneca named top GTA employer

In November, Seneca was named one of Greater Toronto's Top Employers for 2014. Greater Toronto's Top Employers is an annual competition that recognizes employers in the GTA that lead their industries in offering exceptional places to work. Employers are compared to other organizations in their field to determine which offers the most progressive and forward-thinking programs. This marks the fifth time the College has received this honour.

College earns Passport to Prosperity designation

For the second year in a row, Seneca's ongoing commitment to provide high school students in Ontario with school-work opportunities has earned the College the Passport to Prosperity Ontario Employer designation. Created in 2010, the designation recognizes exceptional employers that are providing meaningful experiential learning opportunities to secondary school students across the province. Passport to Prosperity is a province-wide initiative sponsored by the Provincial Partnership Council, the Ontario Ministry of Education and the Ontario Ministry of Training, Colleges and Universities.

Seneca lands in Top 10 of Canada's research colleges

In an inaugural ranking of Canada's Top 50 Research Colleges, Seneca ranked second among Ontario colleges and eighth overall. Fifteen Ontario colleges are on the nation-wide list compiled by Research Infosource Inc.

New Board Chair and Members announced

In September, Colleen Fleming was named the new Chair of Seneca's Board of Governors. Ms. Fleming replaced Bill Hogarth, whose term as Chair ended in August. Ms. Fleming has been a Board member since 2010 and is the President of C. Fleming & Associates Ltd. New external members of the Board include: Doug Brooks, who is the Chief Executive Officer of the Certified General Accountants of Ontario; John Honderich, the Chair of the Board of Torstar and Chair of the Torstar Voting Trust and Alice Keung is the Chief Operating Officer of eHealth Ontario.

The new internal Board members include: Ibrahima Sow, who joined the Board as the new student representative. Ibrahima is a third-year student in the Business Administration - Management program and Stan White, who joined the Board as the new support staff representative. Stan is a 29-year employee of Seneca and works in International Student Services. Seneca's Board of Governors consists of 21 members: 16 representing the community, four members elected by administration, faculty, support staff and students, as well as Seneca's President.

The Board of Governors will be welcoming two new elected members in Fall 2014. Fatima Somji, Business Administration — Entrepreneurship and Small Business, will begin her term as the student representative on the Board of Governors on September 1. Kevin Reinhardt, Counselling, was acclaimed and will begin his term as the faculty staff representative on the Board of Governors on the same date.

Markham Campus Kickback Lounge Remodelled

The Kickback at Markham Campus, a student-focused multipurpose space owned and operated by the Seneca Student Federation (SSF) had its grand re-opening in April. The newly renovated student lounge area, located on the Garden Level, was re-designed with new furniture, a kitchenette, arcade games and access to a private patio area. The Kickback is available for use by all students and staff based at the Markham Campus.

New digital display system goes live

Seneca's new digital display system rolled-out across the College in mid-August. The system consists of television monitors located in high-traffic areas at King, Markham, Newnham and Seneca@York campuses. The system provides students, employees, employers, and partners with information on College events, services and news in a dynamic format and showcases student projects and events.

New Seneca website launched

The College website had a new look starting in April. The re-design was developed in consultation with College stakeholders and included several improvements such as top-level navigation, social media integration, greater accessibility and a mobile-friendly design. The new design and navigation are the first steps in the continuing evolution of the College's web presence which will include improved search engine optimization in future.

Modernizing and streamlining services across Seneca

In May, the College expanded the use of OneCard, the official Seneca College identification card, to enable students to pay for parking plans, meals, photocopying and printing services. The College also launched a new parking system at its Newnham, King and Markham campuses that month. The new system streamlined access to the College's lots by enabling the use of Seneca OneCards for quick entry and exit for student, staff, faculty and visitor vehicles. Additionally, the College in collaboration with the Seneca Student Federation began offering WIFI on the free campus shuttle bus service.

Improvements made to campus dining services

In August, a number of construction projects wrapped-up throughout the College in order to improve dining services for students and staff. At Newnham Campus, Timothy's was converted to a Starbucks offering new products and increased variety. The Tim Hortons at the bookstore and the Pita Pit space were renovated to improve customer experience and a new Subway location was constructed in Building A (completed in Winter 2014). At Markham Campus, the cafeteria was renovated to increase food service options, including a new Tim Hortons. The dining service improvements were based on feedback and consultations from across the Seneca community.

Strengthening our community

Seneca raises \$171,338 for United Way

The College set a new fundraising record in its support of the United Way in November. Seneca's 2013 United Way campaign helped to raise \$171,338 — surpassing last year's record-breaking total. Students, faculty and staff at the College hosted various fundraising events during United Way Days. In October, more than 70 Seneca students and employees led by President David Agnew stepped up to the challenge, climbing the CN Tower for United Way. The money raised by all events will benefit the United Way in Toronto and York Region, which supports a network of more than 300 agencies providing vital social services to strengthen individuals, families and communities.

Supporting Special Olympic athletes

Seneca was a proud participant in the 2013 Ontario Special Olympic Games, hosted by the York Regional Police in July. Seneca's participation included adopting athletes, housing athletes' villages at our King and Newnham residences and hosting an Athletes Dinner at our King Campus to kick off the games.

Celebrating new Canadians

In celebration of Canadian Citizenship Week in October, Seneca hosted a special ceremony for new citizens at Markham Campus. Seneca President David Agnew and the Right Honourable Adrienne Clarkson, Co-Founder and Co-Chair of the Institute for Canadian Citizenship (ICC), welcomed and congratulated 46 new Canadians from 20 countries. Prior to the ceremony, the ICC held a series of roundtable discussions led by Seneca representatives, where new citizens and their families shared stories and reflected on Canadian citizenship.

Arts Exposed event hosted by Seneca

Students from Seneca's Event Marketing - Sports, Entertainment, Arts program and Event Management - Exhibit and Design program welcomed attendees and assisted with the management of the third annual Arts Exposed Conference, which was held at Markham Campus in October. More than 250 people attended this education and networking event to hear from top U.S. and Canadian arts leaders and learn how to succeed in the visual arts, literary, film and performing arts fields. Among this year's keynote speakers was Cameron Bailey, artistic director of the Toronto International Film Festival and Terry O'Reilly of co-founder of Toronto's Pirate Radio & Television.

First-ever Innovation and Entrepreneurship Day held at Seneca

Seneca's first Innovation and Entrepreneurship Day was held at Newnham Campus in November. This cross-disciplinary learning event targeted all students and included a pitch competition, speed networking and keynote speakers. The event was hosted and supported by the Seneca Student Federation, Seneca Business, Seneca Libraries, Seneca Alumni, Fellows Canada and the Direct Selling Association in celebration of Global Entrepreneurship Week.

Media conference provides unique opportunities for faculty, students

Building on the success of hosting the first national conference in 2009, Seneca was selected to host the National Ethnic Press and Media Council of Canada (NEPMCC) second national conference in December at Markham Campus. Faculty from the schools of English & Liberal Studies, Creative Arts & Animation, Media & Marketing and International Business delivered educational breakout sessions to the attendees. Journalism students interviewed attendees including Andrea Horwath, Leader of the Ontario New Democratic Party, Chris Alexander, Minister of Citizenship and Immigration and Olivia Chow, MP. The primary focus of the conference was to strengthen the competence and business currency of Canadian ethnic publications and the Canadian periodical industry.

Seneca continues its partnership with Young Professionals Committee

Seneca renewed its lead sponsorship of The Markham Board of Trade's Young Professionals Committee (YPC) — a group the College sponsors to bring together young professionals, entrepreneurs and thought-leaders under 40 from all corners of Markham to network, build connections and learn from each other through unique social events and opportunities. The College supported the YPC's Achieving Social & Professional Ideals, Reaching Excellence (ASPIRE) Awards as well as several networking and professional development events.

A pledge to support improved transit

In May, Seneca students and staff talked about transit issues and opportunities with members of CivicAction — a non-profit organization that brings together senior executives and rising leaders from all sectors to tackle some of this region's toughest social, economic and environmental challenges including public transit. Representatives from the organization were on campus, gathering support for their What Would You Do For 32? campaign, designed to get people thinking about the need to improve transportation in the GTA and potentially save people an average of 32 minutes on their daily commute. In support of the campaign, the College and the Seneca Student Federation co-produced a video about transit issues faced by Seneca students and encouraged students, faculty and staff to sign a pledge for action on transit issues in the region.

Confucius Institute co-presents Chinese cinema series

The Confucius Institute at Seneca, in partnership with the Toronto International Film Festival (TIFF) co-presented two films in the 'A Century of Chinese Cinema' series which played at the TIFF Bell Lightbox in June. The screenings of two archival films, *Yellow Earth* and *The Banquet*, showcased the unique qualities, perspectives and elements of Chinese filmmaking and storytelling.

Students and staff create float for Caribbean Carnival

Students, professors and technicians from the Visual Merchandising Arts (VMA) program lent their talents once again to help design and construct the Toronto Children's Breakfast Club parade float for the annual Scotiabank Caribbean Carnival held in Toronto. This year's float was designed by VMA student Morgan Chapman and featured oversized butterflies, glittery flowers and palm leaves. The design and construction of the float was made possible by several community sponsors and participating organizations, including Local 113 Transit Workers, Carpenters Union Local 27, Community Unity Alliance, Spin Master and the Toronto Don Valley Hotel & Suites. Each year, the VMA program works with Rick Gosling, the Toronto Children's Breakfast Club founder, and the Toronto Police Service to create a parade float that celebrates the police and community working together.

Seneca students take a stand against abuse

Seneca and Yellow Brick House (YBH) launched the joint "Students Supporting Students" anti-abuse campaign in November to inform students about the problems of abuse. In recognition of the International Day for the Elimination of Violence Against Women, Yellow Brick House held drop-in sessions at Seneca. These sessions offered students the chance to voice their thoughts on campus safety. The campaign is one of a number of initiatives YBH has undertaken with Seneca, as part of a grant from the Status of Women Canada project focused on engaging young people to prevent violence against women on post-secondary campuses.

Football legend speaks at Seneca

Michael "Pinball" Clemons spoke about the need for dedication, perseverance, hard work and a positive attitude to an audience in the Newnham Campus Great Hall in January. The talk by the sports legend and Canadian Football League Hall-of-Famer, motivator and philanthropist was presented by the Seneca Sting, the Seneca Leadership Program and Seneca First Generation.

The York Region Start-up Weekend held at Seneca's Markham Campus

Seneca Business co-hosted a York Region Start-up Weekend for aspiring entrepreneurs at Markham Campus in January. For 54 hours, developers, designers, marketers, product managers and start-up enthusiasts came together to share ideas, form teams, build products, and launch new businesses. More than 60 participants attended the keynote speaking session and seven teams worked on developing new products and services as part of the initiative.

High-quality program offerings

New programs:

In 2013-14, Seneca's Board of Governors approved the launch of the following programs:

Full-time programs:

- Behavioural Science Diploma
 - Government Relations Graduate Certificate
 - Nonprofit Leadership Graduate Certificate*
 - Social Media Graduate Certificate*
- *program includes part-time stream*

New Continuing Education credentials:

- Biotechnology
- Business Analysis
- Food Manufacturing – Advanced
- Manufacturing Leadership
- Medical Device Reprocessing
- Nail Technician
- Palliative Care
- Records and Information Management
- Retirement Communities Management

Strengthening our partnerships

New partnership agreement between Seneca and UOIT

A new partnership between Seneca and the University of Ontario Institute of Technology (UOIT) was established in August allowing qualified Seneca students to seamlessly pursue a range of degree programs at UOIT without having to repeat courses. Students from select diploma programs can apply the credits they earned at Seneca towards 14 different UOIT programs including honours undergraduate degrees in Arts, Commerce, Information Technology, Health Sciences and Science. Career options include adult education, criminology, legal studies, networking, information technology security, game development, nuclear power, biological science and nursing.

University of Sussex new articulation agreement

Stephen Shute, Dean of the University of Sussex Law School in Brighton, England, visited the College in October to sign an articulation agreement with Seneca's School of Legal and Public Administration. Under the agreement, graduates of the Paralegal (Accelerated), Law Clerk (Accelerated), and Court and Tribunal Administration (Articulated) programs, who meet the necessary academic requirements, will be guaranteed admission into the University of Sussex's graduate entry Bachelor of Laws program.

New international partnership agreement signed

During his trip to China in November, President David Agnew visited many schools where there was strong interest in developing new partnerships and expanding existing ones in areas such as teacher training, student exchanges, program pathways and joint applied research projects. One of those schools was Tianjin Sino-German Vocational Technical College (TSVTC). Zhang Xinghui, President of TSVTC, met with President Agnew and signed a memorandum of understanding to explore future co-operation in the fields of teaching and research.

Seneca hosts dialogue event to discuss pathways

One hundred guidance counsellors from York Region gathered at Newnham Campus in November to participate in the York Region Dialogue — a panel discussion led by recruitment representatives from colleges and universities across the province. The focus of the event was to discuss the unique ways that each institution is supporting secondary school students who are in Specialist High Skills Major (SHSM) programs, which let them focus on a career path that matches their skills and interests, while meeting the requirements of the Ontario Secondary School diploma. Seneca supports SHSM programs in Aviation and Aerospace, Hospitality and Tourism, Business and Information Technology.

RCAF train at Seneca

Aspiring Royal Canadian Air Force (RCAF) pilots are now training on the College's flight simulators as part of a partnership that allows them to earn a Bachelor of Aviation Technology degree and their military wings certification in just four calendar years. This partnership blends the academic requirements for Seneca's aviation degree with the training mandate for RCAF pilots. Graduates will immediately gain job experience flying helicopters, fixed-wing aircraft or fighter jets as part of the RCAF.

Subconscious Password picks up accolades and awards

Oscar-winning director and Seneca guest lecturer Chris Landreth's latest film *Subconscious Password* is an animated short that uses a common social gaffe—forgetting someone's name—as the starting point for a mind-bending romp through the unconscious. The film won the Annecy Cristal Award for best short film at the 2013 Annecy International Animation Film Festival in June in France. The film had its Canadian premiere in September at the Toronto International Film Festival and was also screened at the Sundance Film Festival. *Subconscious Password* also won for Best Animated Short at the Canadian Screen Awards in March. The 3D film was a National Film Board of Canada production and included the work of Seneca Animation students, graduates and faculty. In 2005, Chris directed *Ryan*, which won the Academy Award for Best Animated Short Film. *Ryan* was also made in association with Seneca's Animation Arts Centre.

Annual Open Source Symposium held at Seneca

Seneca's Centre for Development of Open Technology hosted its annual Free Software and Open Source Symposium (FSOSS) at Seneca@York in October. FSOSS is the premier North American event for the open source developer and user communities. It brings together key leaders to discuss open source, open web and academic/industry partnerships. This year's event showcased a variety of presentations and demonstrations on how open source can be utilized in various sectors of industry, including education. Seneca's Centre for Development of Open Technology is a Canadian hub for the development and research of open source software through collaboration with the open source community, business and other institutions.

CDOT project welcomed to the White House

A Seneca-led project made an appearance at the White House in May. Mozilla Webmaker — a new online platform that features tools to encourage people to produce web content — was demonstrated to U.S. President Barack Obama at the annual White House Science Fair. Seneca's Centre for Development of Open Technology (CDOT), under the leadership of Professor David Humphrey, worked with Mozilla on Webmaker. Students from the School of Information and Communications Technology also got the opportunity to work on the project. One of featured tools on Webmaker is Popcorn Maker, which makes it easy for users to enhance, remix and share video.

CDOT helps develop 3D creation tool

Seneca's Centre for Development of Open Technology (CDOT), in partnership with Exocortex Technologies, helped to develop a prototype for Clara.io — a cloud based tool that allows users to create 3D scenes and animations. The new software was presented at SIGGRAPH, an annual computer graphics conference held in Anaheim, California in July. Exocortex, a global innovator in the 3D computer graphics software solutions industry, approached the College to work on this project after learning about CDOT's extensive work with WebGL, which is used to render 3D graphics in web browsers without the need for plugins. Clara.io allows users to create high quality 3D graphic content in a web browser and share it on the fly. Exocortex has received funding from the Ontario Centres of Excellence to commercialize the product.

Celebrating student achievements

Seneca student wins Parks and Recreation Ontario award

Recreation and Leisure Services student Hailey Pacitto won the Hugh Clydesdale Bursary in April. Parks and Recreation Ontario (PRO) presents this annual award to the most promising female parks and recreation student studying at a college or university in Ontario. Nominees must be members of PRO and have achieved academic excellence. Hailey is the first Seneca student to receive this award. For winning, she received a year's PRO membership and a bursary.

Students sweep Digital Media Industry of Ontario awards

Seneca students fared well at the first-ever Digital Market Meet Up, held by The Digital Media Industry of Ontario (DMIO) and hosted by the City of Toronto in June. The event included more than 32 representatives from various animation and special effects studios, software vendors, colleges, government representatives and other organizations. Sweeping all three awards offered by DMIO, Seneca 3D Animation students Rachit Raval, Mark Hammond and Mariana Gomez were all named winners. They were awarded three-month paid internships by Switch VFX, Spinpro, and Keyframe Digital. Students, freelancers and artists were given opportunities to meet representatives in person, distribute their resumes and receive feedback crucial to seeking and retaining jobs in the industry today.

Seneca student wins communication award

Emily Getz, a student in the Corporate Communications program, won the IABC/Toronto Student of the Year Award in May. The annual award recognizes a student from an accredited institution who demonstrates excellence in communications. As part of her co-op, Emily served as the project manager of Voices — a city-wide speech contest that featured contestants from various GTA colleges. Emily planned, promoted and executed the successful event, which garnered media coverage across the province. For winning, Emily received \$500 and a profile in the IABC Toronto newsletter and website. IABC/Toronto is the local chapter of the International Association of Business Communicators, a worldwide network of business communication professionals.

Seneca students win business scholarships

Three students from the Bachelor of Commerce – International Business Management program were among the recipients of Export Development Canada's (EDC) 2013 International Business Scholarships in May. Leyla Alizada, Saliya de Zoysa and Asha Rajak each received a cheque for \$4,000. Through its scholarship program, EDC awards 30 scholarships annually to exceptional Canadian students in the field of business.

Students recognized with arts awards

Martin Bazyl (Independent Digital Photography), Darrel Knight (Creative Advertising), Ryan Nicol (Independent Illustration) and Shaolei Zhang (Independent Illustration) were recognized in July with 2013 Applied Arts Student awards — one of the industry's most prestigious recognitions of creative excellence. The students' work appeared in the November/December 2013 issue of Applied Arts, Canada's visual communications magazine. This special awards issue is often used by employers to scout new talent. The winners' work was also featured on the Applied Arts website and at an exhibit held in Toronto in the fall.

Top Seneca Sting student-athletes recognized

Seneca held its annual Athletics and Recreation Awards Banquet at the Hilton Suites Toronto-Markham Conference Centre in April to honour the outstanding accomplishments of our student-athletes. Seneca Sting Athlete of the Year honours went to Felix Adjei (basketball), Carol De La Cerna (badminton) and Mitchel Kennedy (golf).

Varsity baseball returns to Seneca

With the return of varsity men's baseball to the Ontario Colleges Athletic Association (OCAA), Seneca was proud to field a team starting in September. Competing in the fall semester against other schools from the OCAA, the Sting earned their first victory, 10-5, over the George Brown Huskies on October 5. The men's baseball team is the 16th varsity sport in which Seneca participates. The team is managed by long-time Ontario baseball veteran Brian Bates.

Seneca women's doubles badminton team brings home bronze from Nationals

In March, the Seneca women's doubles badminton pair of Carol Dela Cerna and Katie Liu brought home bronze from the 2014 Canadian Collegiate Athletic Association (CCAA) National Badminton Championships. Dela Cerna and Liu needed straight sets to defeat their Kwantlen Polytechnic University opponents (21-11, 21-16).

Sting win women's indoor provincial soccer gold

In March, Seneca's women's indoor soccer team travelled to Ancaster and captured the Ontario Colleges Athletic Association (OCAA) Indoor Soccer Provincial Championship. The Sting beat Humber — the three-time defending champions — in penalty kicks by a score of 2-1 to win gold. Seneca's Hilda Chmait was named MVP of the Championship, while Nicole Zikovitz was named a Championship All-Star.

Student-led electronics recycling initiative a success

Students from the Green Business Management program and the Centre for the Built Environment, working in partnership with Seneca Facilities and Hewlett-Packard, collected more than five skids of electronic waste as part of the "recycle your electronics" initiative at Newnham Campus in October. Over the course of three days, staff and students were encouraged to bring in their used electronics devices. The collected materials were reclaimed and recycled into other products.

Students protect Raspberry Pi from water, heat and fall

In May, Polytechnics Canada challenged student applied research teams from each of its member institutions to design and produce a custom Polytechnics Canada-inspired case/enclosure for the Raspberry Pi computer. Seven students from the Centre for Advanced Technologies, under the guidance of Professor Malcolm Archer, worked together to design and build a case for the credit-card sized computer that plugs into your TV and a keyboard. Each team was given a series of physical and aesthetic requirements to follow, which included making the case waterproof (up to three metres submerged) and strong enough to withstand a two-metre drop on to a concrete floor. All of the student teams had their cases tested at the Polytechnics Canada conference in Toronto. The Seneca case was the only one that allowed

the Raspberry Pi to operate at 100 per cent of its full capacity in 30°C water for one hour. It also performed well in the two-metre drop.

Seneca stages “Nightmare” as part of arts night

Seneca Professor and Program Co-ordinator, JoAnn Purcell, of the Independent Illustration program, along with her students, took part in Nuit Blanche — Toronto’s free all-night contemporary art event in October. More than 14,000 art enthusiasts dropped by the Gladstone Hotel, where JoAnn and a number of her current and former students from the Faculty of Communication, Art & Design re-created 40 frames from the short film *Un Chien Andalou*. Titled “A Collective Nightmare,” the students worked from dusk till dawn redrawing a popular scene from the movie in black and white and projected it onto large format paper. The public were then invited to use colour markers to draw and write their own reactions to the sequence.

Event Marketing students ‘IGNITE’ Pan Am Games

Event Marketing – Sports, Entertainment and Arts students were 'ignited' by the Toronto 2015 Pan Am/Parapan Am Games. The goal of the IGNITE program is to inspire communities throughout Toronto, the Greater Golden Horseshoe, Ontario and Canada to come together and build excitement around the Games and bolster community spirit. Nine student teams successfully applied for and executed IGNITE events on behalf of the Pan Am organizers. Seneca is the first college to participate in the program and the Event Marketing program is officially recognized as a partner on the Pan Am website. Students implemented their IGNITE event concepts during the winter semester.

Celebrating achievements of faculty and staff

Seneca professors’ documentary featured on TVO

The documentary *Echoes* had its world broadcast premiere in April on TVO. The film is written, directed and produced by Professors Sun-Kyung (Sunny) Yi and John Haslett Cuff. The film looks at the international adoption of Chinese "orphans" through the experiences of the Chinese mothers who felt forced to give up their babies and the North American mothers who adopted them. *Echoes* is the latest film produced by Aysha Productions, the documentary film company Sunny and John started more than 15 years ago. Since then, the pair have written, produced and directed 14 documentaries. Their films have been met with critical acclaim and garnered national and international awards, having been broadcast worldwide.

Seneca staff member receives Eagle Feather

Mark Solomon, Director of Student Conduct, was presented with an Eagle Feather by the First Peoples@Seneca staff and Aboriginal students for his years of valued guidance and continued leadership. The presentation was made to Mark during the First Peoples@Seneca and Seneca Indigenous Council year-end banquet in April. Receiving an Eagle Feather is considered the highest honour of the Anishinabek Nation.

Seneca Professor invited to be keynote speaker at education innovation conference

Dr. Valerie Lopes, Professor in the Centre for Academic Excellence, was a keynote speaker at the Canadian Network for Innovation in Education Conference, which took place at Carlton University in May. Valerie spoke about "Re-imagining the Construct of Postsecondary Education." Her research, grounded in the scholarship of teaching and learning, has focused on the use of digital, social and mobile technologies to enhance learning and education. The conference brought together educators, administrators and practitioners to promote dialogue aimed at breaking new ground in research and advancing practices in education and the use of educational technologies.

Seneca Professor restores classic Hollywood ‘time machine’

In May, Malcolm Archer, Professor from Seneca’s Centre for Advanced Technologies, built some parts for one of the DeLoreans used in the *Back to the Future* films, which told the popular story of a fictional automobile that could travel through time. Ken Kapalowski from the Time Machine Restoration team, a group that has been dedicated to restoring the vehicles, approached Malcolm to work on the project. The restored DeLorean has been put on permanent display in the "Universal Experience" at Universal Studios in California. To thank the Centre for its assistance, Bob Gale, co-creator of the Back to the Future trilogy, sent a thank you letter to Malcolm and the team at the Centre.

Jack Walters receives award of excellence

Jack Walters, a Counsellor with the Counselling and Disability Services department, was presented with the Award of Excellence for Counselling Practice by the Ontario College Counsellors in June. The award is designed to honour counsellors who demonstrate excellence and innovation in the provision of counselling services, and who have significantly contributed to student success at their colleges. Jack has helped countless students during his 25-year career at Seneca.

Canadian retailer puts professor’s art on display

A popular clothing retailer showcased Professor John MacBride’s artistic talents in September. Le Château at the Eaton Centre approached the School of Fashion professor to exhibit his sculptures in its storefront windows. The result was “Coalesce: An Exhibition in Wood and Steel,” which was on display at the popular Toronto shopping destination in the fall.

OACETT honours Seneca employees

The Ontario Association of Certified Engineering Technicians and Technologists (OACETT) recognized two Seneca employees in October at its Provincial Honours and Awards Gala. Laurel Schollen, Associate Vice-President, Academic-Educational Excellence, received OACETT’s Honorary Membership Award, while Cylma Foxton, a Professor with the Centre for the Built Environment, was presented with the Women in Engineering Technology Award. In her role as Dean of the Faculty of Applied Sciences and Engineering Technology, Laurel strongly supported and facilitated national accreditation of the School’s Electronics Engineering Technology programs. Cylma earned her degree in environmental site remediation at Seneca and has worked as an environmental advocate at the Toronto Economic Development Corporation, Watters Environmental Group, and Build Toronto — an arm’s-length organization of the City of Toronto. At Build Toronto, Cylma worked on the City’s Port Lands project to revitalize the waterfront. She also volunteers with OACETT, mentoring students and trying to encourage more young women to pursue careers in engineering and technology.

Seneca professor honoured for her advocacy

Dr. Soheila Pashang, Professor and Co-ordinator of the Social Service Worker-Immigrant and Refugee program, received the Canadian Association for Refugees Lawyers award for her outstanding advocacy on behalf of refugees in October. The award was presented to her at the Munk School of Global Affairs at the University of Toronto. Dr. Pashang has worked for more than 20 years as a social worker and therapist with immigrants, refugees and non-status persons at various organizations. Over the years, she has initiated many networks, implemented programs, served on numerous boards and committees and has engaged in advocacy work to eliminate barriers against access to services for refugees and immigrants.

Senecan selected as city-building fellow

Kelly Jackson, Director, Strategic Planning and Public Affairs, was selected into CivicAction's DiverseCity Fellows program in November. As part of this one-year leadership experience for city builders, Kelly joined a diverse cross-section of 27 leaders from business, government and community organizations. The DiverseCity Fellows meet with the region's leading influencers and visionaries and participate in interactive sessions, connect with mentors and work in teams to design and put into action a city-building project related to the theme of jobs and economic opportunities. The program, part of DiverseCity: The Greater Toronto Leadership Project, aims to develop leadership skills of promising city builders while addressing challenges facing the Greater Toronto and Hamilton Area. It is a joint initiative of the Greater Toronto CivicAction Alliance and Maytree, funded in part by the Government of Ontario.

FCET receives LERN award

The Faculty of Continuing Education and Training (FCET) was presented with a 2014 Learning Resources Network (LERN) award for marketing in November. In 2013, the College reached its highest continuing education enrolment in its 46-year history with more than 70,000 part-time student registrations. LERN is an international association of lifelong learning programming, offering information and resources to providers of lifelong learning programs.

Bill Humber's ecological initiatives recognized

Bill Humber was awarded the Canada Mortgage and Housing Corporation's Excellence in Education Award for Recognizing the Promotion of Sustainable Planning Practices in December. His sustainability initiatives at Seneca range from developing the Green Citizen Campaign, which provides the Seneca community with an appreciation for how the environment impacts their lives, to creating the award-winning Centre for the Built Environment, which incorporates the theme of urban sustainability in all its programs. Bill is currently the Director of the Office of Eco Seneca initiatives.

Celebrating achievements of alumni

Seneca launches new alumni council

The College's new alumni council held its official launch at Newnham Campus in November. The 21-member council is composed of Seneca alumni and students representing a broad range of interests and backgrounds. The council's inaugural president is Armand La Barge, a Seneca graduate and the former Chief of Police for York Region. The complete list of council members and their biographies are available on the Alumni website.

Outstanding graduates nominated for Ontario Premier's Awards

The Premier's Awards honour the important social and economic contribution college graduates make in Ontario and throughout the world. Presented annually in six categories, the recipients are chosen from nominations submitted by Ontario's 24 colleges. Nominees must demonstrate outstanding career success related to their college experience and have made a significant contribution to their community. The outstanding nominees for the 2013 Premier's Award were: Gordon Scheel, a graduate of the International Business Management program; Colin D'Mello, a graduate of the Journalism program; Geraldine Heaney, a graduate of the Recreation program; Henry Zhang, a graduate of the Computer Networking and Technical Support program; David Johnson, a graduate of the Fire Protection Engineering Technology program and Michelle Dakin, a graduate of the Advanced Investigations and Enforcement program.

Senecans of Distinction Awards handed-out to alumni and partners

The annual Senecans of Distinction Award ceremony was held in December at Markham Campus. Senecans of Distinction are alumni, who have excelled in their careers and have maintained a strong connection to the College, and volunteers, donors and community partners,

who have made significant social and economic contributions to the Seneca community. 2013 recipients included:

- Campus Living Centres, donor
- Certified General Accountants of Ontario, donor
- Rowenta, donor
- Jim Gamas, volunteer
- Melissa Grelo, alumna
- Aizick Grimman, alumnus and faculty
- Bill Hogarth, volunteer and donor
- The Métis Nation of Ontario, donor
- Ryan Nurse, alumnus
- The Seneca Student Federation, donor
- Social Service Worker Jamaica Project, alumni
- Tina Tehranchian, volunteer and donor
- Dominic Totino, donor and faculty
- The University Women's Club of North York, donor
- Anthony Van Odyk, donor and faculty
- Linda Wren, alumna and faculty
- Yellow Brick House, community partner

IMP grad performs at Walk of Fame event; wins emerging artist honour

Taylor Kurta, a 2013 Independent Music Production (IMP) graduate, performed on the red carpet during Canada's Walk of Fame induction ceremony, held in September at Toronto's Elgin Theatre. Taylor was the grand prize winner of the RBC Emerging Artist Music Mentorship Prize. As the Grand Prize winner, Taylor received \$25,000 along with recording time and performance opportunities, including the chance to sing at Canada's Walk of Fame events.

Seneca alumna becomes third female inducted into Hockey Hall of Fame

Hockey legend Geraldine Heaney, a graduate of the Recreation Facilities Management program, was officially inducted into the Hockey Hall of Fame in November. Geraldine is often referred to as the "Bobby Orr of women's hockey" and helped put the sport on the map. She joins former teammate and fellow Seneca alumna Angela James and Cammi Granato as only the third female to be given the highest honour in the sport.

Alumni named one of Canada's 100 most powerful women

Seneca Business Administration – Marketing grad Caroline Charter was named one of Canada's 100 most powerful women by the Financial Post in December. The vice-president at Oracle Canada is responsible for systems and processes within the estimated \$37-billion IT company's worldwide alliance. Caroline led the integration of Sun Microsystems Inc. into Oracle's existing business in 2011, by designing and launching a partner store that supports \$3 billion in annual revenue. She speaks to diverse groups of women around the world and mentors individuals across Canada and the United States through the Oracle Women's Leadership effort.

Seneca grad wins poster award

A poster developed and designed by a graduate of Seneca's Independent Illustration program was named best poster at the 2013 Festivals & Events Ontario awards. Marina Siu-Chong received the honour for her Word On the Street Festival poster that she created in 2012. Her colourful painting of two pigeons surrounded by stacks of books was featured on posters, in ads and online to promote the annual event celebrating literacy and the written word across Canada.

Seneca grad's doc to premieres at ReelWorld Film Festival

Mom, a short documentary developed at Seneca's Documentary Filmmaking Institute in summer 2012, had its world premiere at Toronto's ReelWorld Film Festival in April. The film was made by graduate Ryan Singh during his four months of study at the Institute. In the nine-minute piece, Ryan reflects on the tradition of absent fathers in his family and how he wants to break that trend now that his wife is pregnant with twins.

Sting legends enter the OCAA Hall of Fame

The Ontario Colleges Athletic Association (OCAA) honoured 13 former Seneca Sting at its annual Hall of Fame induction ceremony, held in London, Ontario in May. Lee Trempe, a former Seneca women's hockey coach, entered the Hall for leading the Sting to several titles during her years behind the bench in the 1980s. Joining her was a number of former Sting men's and women's hockey players who were named to the OCAA's All-Millennium Hockey teams. Included among them were Steve Guyatt, Colin March, Jim McDonald, D.J. Meloff, Drake Turcotte, Debbie Northover (Coxworth), Geraldine Heaney, Jan Hoover, Angela James, Lee Ann Quinn, Christine Pellerin and Marina Zenk. Every player named to the All-Millennium team that is not already in the Hall also earned an induction. Seneca now has the most members of any Ontario college in the OCAA Hall of Fame at 40.

Seneca grad fashions displayed at the ROM

School of Fashion graduates showcased their work at the Royal Ontario Museum's Friday Night Live (FNL) series in June. Featuring displays throughout the museum, the event was highlighted by a fashion show in which models wore the designs of Seneca grads. FNL is a cultural social party for young adults held at the ROM in the spring and summer months.

Seneca grad gets Emmy nomination

Adrian Sutherland, a 2010 graduate of Seneca's Visual Effects for Film and Television program, was nominated for an Emmy Award in July. Adrian, who works for SPINVFX in Toronto, was nominated in the "Special Visual Effects in a Supporting Role" category for his work as a lead compositor on the critically-acclaimed TV series *The Borgias*. In a few short years, Adrian has become a rising star in the visual effects industry having worked on several high profile movies and TV shows, including *Game of Thrones* and the *Twilight* movie franchise. Adrian was also nominated for a Canadian Screen Award.

Creative Advertising grad makes 30 under 30 list

Marketing Magazine released its 30 under 30 list in September and once again a graduate of Seneca's Creative Advertising program was among those considered to be the best and brightest young stars in the industry. Jasmin Cheng, who graduated from the program in 2006, was the latest alum to receive this prestigious honour. In fact, the associate director of strategy at Twist Image became the fifth graduate in recent years to make the list. Each year, *Marketing Magazine* — a publication that is considered to be the voice of Canada's marketing industry — releases its 30 under 30 list to celebrate the smartest young minds in marketing and advertising communication. In 2013, they received more than 300 nominations from across Canada.

Strengthening student supports

Koehler family continues its long-standing support of Seneca students

Twenty-three Seneca students received \$1,000 each thanks to Rita and Rudy Koehler in May. The steadfast Seneca donors assist students annually through the Koehler Grandchildren Bursary. It is one of the original bursaries distributed by the College to recognize students studying in the faculties of Business and Applied Arts & Health Sciences for their high academic standing, compassion, character and citizenship. This year, Rita and Rudy made a significant contribution to their endowment fund that will assist even more Seneca students in years to

come. The Koehlers' connection to Seneca comes through their granddaughters, both of whom are graduates, but their generosity extends past the College, as the couple supports charities across Canada.

Dual Credit bursaries awarded to secondary school students

In October, Seneca presented 16 Dual Credit bursaries worth \$1,000 each to secondary school students who successfully completed a dual credit course and then enrolled in a full-time program at the College. As part of the School of Liberal Arts and Academic Partnerships' School-College-Work Initiative, the program allows secondary students to earn a credit toward their secondary school diploma and a College subject in order to support successful transitions to postsecondary education and to encourage college pathways.

Hyatt Family Foundation establishes annual bursary and award programs to help students

The Hyatt Family Foundation chose to support Seneca students through the establishment of annual bursary and award programs in 2013-14. Seneca is the first post-secondary institution to receive a gift from the Foundation. The Hyatt Family Foundation Award will assist a number of students with tuition and living expenses while the Foundation's Bursary will provide a tuition assistance grant to 10 students each year. The Foundation is one of many successful Hyatt family collaborations. For 20 years, the family has been a driving force in the technology sector, building two of the fastest growing companies in Canada. The Hyatts co-founded Dyadem, a successful risk assessment software company and BlueCat, a leading global provider of IP address management platforms.

Seneca's Board of Governors contribute to student support

In 2013-14, each member of Seneca's Board of Governors made a donation to the Board's Entrance Scholarship Fund. The Scholarship rewards academically-promising high school graduates who have made Seneca their destination for postsecondary education. Governors generously surpassed their fundraising goal in 2013, clearly demonstrating their commitment to student success.

Soaring to new heights

The School of Aviation and Flight Technology's move to a custom facility in Peterborough was the start of a new chapter in the School's celebrated history.

In January 2014, Seneca completed the relocation of its School of Aviation and Flight Technology from Buttonville Airport in Markham to the Peterborough Municipal Airport.

The move was prompted when the owners of the Buttonville Airport—where the School had been based for more than 40 years—announced their intent to close the airport in October 2010. To ensure the delivery of the Bachelor of Aviation Technology program would not be affected, Seneca set out to relocate to a new location.

A comprehensive analysis was done of airports across southern Ontario to determine the best location for the program. In April 2012, Seneca's Board of Governors approved the relocation of all flight training activities to the Peterborough Municipal Airport. The first Seneca student flights took off from the new facility in late January 2014.

"The Peterborough Municipal Airport is an excellent site for the Bachelor of Aviation Technology's senior students," says Lynne McMullen, Chair, School of Aviation. "At this new location, Seneca students will continue to receive high quality aviation education in a modern, purpose-built facility."

Flight training and classroom instruction, for students in years two-to-four of the program, will take place at the new state-of-the-art Peterborough Campus. The first year of classroom instruction will remain at the Newnham Campus.

Seneca has also partnered with Fleming College to support the students based in Peterborough through select course offerings and access to student services and athletic facilities. Fleming's Peterborough Campus is just five kilometres from the new site.

Seneca and the City of Peterborough jointly oversaw the construction of the new building, with the municipality coordinating all of the associated airside infrastructure improvements. The construction of the new facility followed the airport's \$28 million expansion, which was completed in 2011. The airport has the longest runway between Toronto and Ottawa and completed the paving of a cross-wind runway to ensure student safety.

"The Bachelor of Aviation Technology program is the only one of its kind in Canada," says Lynne. "It prepares students to operate a complex aircraft in a multi-crew environment, and they also learn about business management, airport operation and air carrier administration."

An official opening ceremony for the Peterborough Aviation Campus was held on June 3, 2014.

Learn more at senecacollege.ca/school/aviation/

Fast Facts

Students

25,000 full-time students annually

70,000 continuing education registrations annually

More than 8,000 students graduate from Seneca every year and 95% of employers are satisfied with those graduates

International

More than 4,000 international students from 130 countries

Programs

With more than 500 career options and an abundance of program offerings, Seneca features over 150 full-time programs and 140 part-time programs, including:

- 12 Degrees
- 64 Diplomas
- 23 Advanced Diplomas
- 22 Certificates
- 29 Post-graduate certificates

Pathways

Seneca is #1 among Ontario colleges to send graduates on to university through postsecondary partnerships

Over 50 partner institutions in Ontario and worldwide

Through Ontario's School-College-Work Initiative, more than 900 dual credit students from seven local school boards are enrolled at Seneca each year

Consolidated Financial Statements of

**SENECA COLLEGE OF APPLIED
ARTS AND TECHNOLOGY**

Year ended March 31, 2014



KPMG LLP
Yonge Corporate Centre
4100 Yonge Street Suite 200
Toronto ON M2P 2H3
Canada

Telephone (416) 228-7000
Fax (416) 228-7123
Internet www.kpmg.ca

INDEPENDENT AUDITORS' REPORT

To the Board of Governors of Seneca College of
Applied Arts and Technology

We have audited the accompanying consolidated financial statements of Seneca College of Applied Arts and Technology, which comprise the consolidated statement of financial position as at March 31, 2014, the consolidated statements of operations, changes in net assets, cash flows and remeasurement gains and losses for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Seneca College of Applied Arts and Technology as at March 31, 2014 and its consolidated results of operations, its consolidated changes in net assets, its consolidated cash flows and its consolidated remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants, Licensed Public Accountants

June 5, 2014
Toronto, Canada

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Consolidated Statement of Financial Position

March 31, 2014, with comparative information for 2013

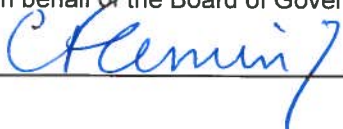
	2014	2013
Assets		
Current assets:		
Cash and cash equivalents	\$ 59,327,749	\$ 76,942,766
Grants receivable	1,830,984	911,773
Accounts receivable	5,962,698	6,845,462
Inventory	2,152,327	2,214,225
Prepaid expenses	3,934,367	4,515,292
	<u>73,208,125</u>	<u>91,429,518</u>
Long-term investments	45,000,000	45,000,000
Restricted cash and investments (note 8)	18,050,449	16,218,159
Capital assets (note 2)	316,284,112	294,709,609
	<u>\$ 452,542,686</u>	<u>\$ 447,357,286</u>

Liabilities, Deferred Contributions and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 36,508,481	\$ 47,800,553
Current portion of long-term debt (note 3)	3,137,178	2,938,768
Due to student associations (note 4)	24,260,721	20,079,078
Deferred revenue	49,904,084	48,123,881
Employee vacation accrual	13,425,807	13,378,118
	<u>127,236,271</u>	<u>132,320,398</u>
Long-term debt (note 3)	49,884,497	53,021,675
Deferred derivative liability (note 11)	5,022,963	6,547,141
Post-employment benefits and compensated absences (note 7)	13,090,000	14,189,000
	<u>195,233,731</u>	<u>206,078,214</u>
Deferred contributions (note 5)	4,844,398	2,933,489
Deferred contributions for capital assets (note 6)	99,474,115	105,932,068
	<u>104,318,513</u>	<u>108,865,557</u>
Net assets (deficiency):		
Unrestricted:		
Operating	4,059,924	17,851,780
Post-employment benefits and compensation absences	(13,090,000)	(14,189,000)
Vacation pay	(13,425,807)	(13,378,118)
	<u>(22,455,883)</u>	<u>(9,715,338)</u>
Investment in capital assets (note 9(a))	163,788,322	132,817,098
Externally restricted (endowments) (note 8)	16,680,966	15,858,896
	<u>158,013,405</u>	<u>138,960,656</u>
Accumulated remeasurement losses	(5,022,963)	(6,547,141)
	<u>152,990,442</u>	<u>132,413,515</u>
Commitments and contingent liabilities (note 10)		
	<u>\$ 452,542,686</u>	<u>\$ 447,357,286</u>

See accompanying notes to consolidated financial statements.

On behalf of the Board of Governors:

 Chair

 President

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Consolidated Statement of Operations

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Revenue:		
Government operating grant	\$ 129,138,193	\$ 130,349,955
Tuition and related fees	159,424,039	140,348,379
Ancillary	30,179,808	28,234,335
Amortization of deferred contributions for capital assets	8,259,243	7,989,426
Deferred contributions recognized	2,141,285	2,255,217
Student and alumni associations	1,856,667	1,927,226
Other	22,048,597	22,566,949
	<u>353,047,832</u>	<u>333,671,487</u>
Expenses:		
Salaries and benefits	208,459,409	199,720,774
Operating (note 3)	56,905,857	49,755,017
Plant and property maintenance	9,930,092	10,130,069
Bursaries and scholarships	11,124,895	10,206,147
Ancillary	23,363,179	22,718,973
Amortization of capital assets	25,033,721	22,321,346
	<u>334,817,153</u>	<u>314,852,326</u>
Excess of revenue over expenses	<u>\$ 18,230,679</u>	<u>\$ 18,819,161</u>

See accompanying notes to consolidated financial statements.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Consolidated Statement of Changes in Net Assets

Year ended March 31, 2014, with comparative information for 2013

2014	Endowments	Investment in capital assets	Unrestricted	Total
Net assets (deficiency), beginning of year	\$ 15,858,896	\$ 132,817,098	\$ (9,715,338)	\$ 138,960,656
Excess (deficiency) of revenue over expenses	–	(16,774,478)	35,005,157	18,230,679
Endowment contributions	822,070	–	–	822,070
Net change in investment in capital assets (note 9(b))	–	47,745,702	(47,745,702)	–
Net assets (deficiency), end of year	\$ 16,680,966	\$ 163,788,322	\$ (22,455,883)	\$ 158,013,405

2013	Endowments	Investment in capital assets	Unrestricted	Total
Net assets (deficiency), beginning of year	\$ 15,472,571	\$ 119,407,954	\$ (21,472,130)	\$ 113,408,395
Reclassification of fair value on derivative instrument due to adoption of Public Accounting Standards - PS 3450, Financial Instruments	–	–	6,346,775	6,346,775
Excess (deficiency) of revenue over expenses	–	(14,331,920)	33,151,081	18,819,161
Endowment contributions	386,325	–	–	386,325
Net change in investment in capital assets (note 9(b))	–	27,741,064	(27,741,064)	–
Net assets (deficiency), end of year	\$ 15,858,896	\$ 132,817,098	\$ (9,715,338)	\$ 138,960,656

See accompanying notes to consolidated financial statements.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Consolidated Statement of Cash Flows

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 18,230,679	\$ 18,819,161
Items not involving cash:		
Amortization of capital assets	25,033,721	22,321,346
Amortization of deferred contributions for capital assets	(8,259,243)	(7,989,426)
Post employment benefits and compensated absences	(498,629)	(357,388)
	34,506,528	32,793,693
Change in non-cash operating working capital:		
Decrease (increase) in grants receivable	(919,211)	1,920,008
Decrease (increase) in accounts receivable	882,764	(1,022,600)
Decrease in inventory	61,898	740,456
Decrease (increase) in prepaid expenses	580,925	(3,463,006)
Increase (decrease) in accounts payable and accrued liabilities	(11,292,072)	18,394,092
Increase in due to student associations	4,181,643	3,803,496
Increase in deferred revenue	1,780,203	4,137,068
Increase in employee vacation accrual	47,689	457,829
Decrease in post-employment benefits and compensated absences	(600,371)	(650,612)
	29,229,996	57,110,424
Capital activities:		
Contributions received for capital assets	1,801,290	3,334,910
Purchase of capital assets	(46,608,224)	(28,323,331)
	(44,806,934)	(24,988,421)
Financing activities:		
Increase (decrease) in deferred contributions	1,910,909	(242,232)
Principal payments on long-term debt	(2,938,768)	(2,752,643)
Endowment contributions	822,070	386,325
	(205,789)	(2,608,550)
Investing activities:		
Increase in restricted cash and investments	(1,832,290)	(386,325)
Increase (decrease) in cash and cash equivalents	(17,615,017)	29,127,128
Cash and cash equivalents, beginning of year	76,942,766	47,815,638
Cash and cash equivalents, end of year	\$ 59,327,749	\$ 76,942,766
Supplemental cash flow information:		
Interest paid	\$ 3,542,649	\$ 3,726,823

See accompanying notes to consolidated financial statements.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2014, with comparative information for 2013

	2014	2013
Accumulated remeasurement losses, beginning of year	\$ (6,547,141)	\$ –
Adjustment upon adoption of Public Accounting Standards - PS 3450, Financial Instruments	–	(6,346,775)
Unrealized (loss) gain on derivative liability	1,524,178	(200,366)
Accumulated remeasurement losses, end of year	\$ (5,022,963)	\$ (6,547,141)

See accompanying notes to consolidated financial statements.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements

Year ended March 31, 2014

Seneca College of Applied Arts and Technology (the "College") was incorporated as a college in 1966 under legislation of the Province of Ontario. The College is a registered charity and, therefore, exempt from payment of income tax under Section 149 of the Income Tax Act (Canada).

The mission of the College is to contribute to the Canadian society by being a transformational leader in providing students with career-related education and training.

These consolidated financial statements reflect the assets, liabilities, net assets, revenue, expenses and other transactions of operations and organizations controlled by the College. As such, the consolidated financial statements include academic, administrative and other operating expenses that are funded by a combination of tuition and other fees, grants (federal, provincial and municipal), revenue from ancillary operations, and restricted purpose endowment funds.

1. Significant accounting policies:

(a) Basis of accounting:

These consolidated financial statements are the representation of management and have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations ("NPOs"), including the 4200 Series of Standards, as issued by the Public Sector Accounting Board ("PSAB for Government NPOs").

(b) Subsidiary:

These consolidated financial statements reflect the assets, liabilities, revenue and expenses of the College and its wholly owned subsidiary, Seneca Corporation. All inter-organizational balances and transactions are eliminated on consolidation.

(c) Revenue recognition:

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

All revenue relating to tuition and other services provided by the College, as well as revenue from ancillary operations and donations, are reflected in the consolidated statement of operations.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

Operating grants are recorded as revenue in the year in which they relate. Grants earned but not received at the end of a year are accrued. Where a portion of a grant relates to a future year, it is deferred and recognized in the subsequent year when the related services are provided.

Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets. Endowment contributions are recognized as direct increases in endowment net assets.

Restricted investment income that must be maintained as an endowment is credited to deferred contributions until the related expense is incurred. Unrestricted investment income is recognized as revenue when earned.

Tuition fees received in advance are recorded as deferred revenue and recognized as revenue when earned through the provision of service.

(d) Cash equivalents:

Cash equivalents comprise short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value.

(e) Long-term investments:

Long-term investments consist of guaranteed investment certificates with maturity dates of greater than one year at the date of acquisition.

(f) Valuation of inventory:

Inventory is valued at the lower of cost and net realizable value. Cost is determined on a weighted average basis.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

(g) Vacation accrual:

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

(h) Derivative financial instrument:

A derivative financial instrument is utilized by the College in the economic management of its interest rate exposure. The College does not enter into derivative financial instruments for trading or speculative purposes. The College uses an interest rate swap agreement to economically manage the floating interest rate of a portion of the debt portfolio and the related overall cost of borrowing.

(i) Financial instruments:

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

(i) Fair value:

This category includes derivatives and equity instruments quoted in an active market. The College has elected to continue carrying externally restricted endowment investments, consisting of restricted cash and investments that would otherwise be classified into the amortized cost category at fair value as the College reports performance of it on a fair value basis.

Financial Instruments are recognized at cost and subsequently carried at fair value. Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses until they are realized, when they are transferred to the consolidated statement of operations.

Unrealized changes in fair value of a financial asset in a fair value category that is externally restricted are recorded in deferred contributions.

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

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

Where a decline in fair value is determined to be other than temporary, the amount of the loss is removed from accumulated remeasurement losses and recognized in the consolidated statement of operations. On sale, the amount held in accumulated remeasurement gains and losses associated with that instrument is removed from net assets and recognized in the consolidated statement of financial position for restricted investments and the consolidated statement of operations for unrestricted investments.

(ii) Amortized cost:

This category includes grants receivable, accounts receivable, long-term investments, accounts payable and accrued liabilities, employee vacation accrual and long-term debt. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

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 consolidated statement of operations.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

(j) Capital assets:

Capital assets are stated at cost with the exception of donated assets, which are recorded at their fair market value at the date of the receipt where fair market value is reasonably determinable, otherwise, they are recorded at a nominal amount. The College amortizes the cost of capital assets on a straight-line basis over the estimated useful lives of the assets as follows:

Land and improvements	10 years
Buildings	40 years
Leasehold improvements	Over lease term
Furniture	5 years
Equipment	5 - 10 years
Computer equipment	3 - 5 years

Construction in progress relates to the ongoing campus expansion and the technology upgrade project. Upon completion, the College will start amortizing such costs in accordance with defined useful life criteria.

When a capital asset no longer contributes to the College's ability to provide services, its carrying amount is written down to its residual value.

(k) Equipment under capital leases:

The College leases equipment on terms which transfer substantially all the benefits and risks of ownership to the College. These leases have been accounted for as capital leases as though an asset had been purchased and a liability incurred.

(l) Student organizations:

These consolidated financial statements do not include the assets, liabilities or results of operations of the Seneca Student Federation, as this legal entity is not controlled by the College.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

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

The College provides defined retirement and post-employment benefits and compensated absences to certain employee groups. These benefits include pension, health and dental, life insurance benefits, vesting sick leave, non-vesting sick leave, short-term disability and maternity leave. The College has adopted the following policies with respect to accounting for these employee benefits:

- (i) The costs of post-employment future benefits are actuarially determined using management's best estimate of health care costs, disability recovery rates and 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 year.
- (iii) The cost of vesting and non-vesting sick leave benefits are actuarially determined using management's best estimate of salary escalation, employees' use of entitlement and discount rates. Adjustments to these costs arising from changes in actuarial assumption and/or experience are recognized over the estimated average remaining service lives of the employees.
- (iv) The discount used in the determination of the above-mentioned liabilities is equal to the College's internal rate of borrowing.
- (v) The cost of short-term disability and maternity leave is determined using management's best estimate of the length of the compensated absences.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

1. Significant accounting policies (continued):

(n) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses during the year, in addition to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements. The most significant items subject to management's estimation are the fair value of deferred derivative liability, allowance for doubtful accounts, carrying amounts and useful lives of capital assets, accrued liabilities and post-employment benefits and compensated absences. Actual results could differ from those estimates.

2. Capital assets:

2014	Cost	Accumulated amortization	Net book value
Land and improvements	\$ 72,625,162	\$ 33,175,961	\$ 39,449,201
Buildings	292,243,378	94,571,696	197,671,682
Leasehold improvements	24,972,049	11,030,319	13,941,730
Furniture	15,449,038	10,949,207	4,499,831
Equipment	67,460,882	44,962,383	22,498,499
Computer equipment	95,121,925	82,943,094	12,178,831
Construction in progress	26,044,338	–	26,044,338
	\$ 593,916,772	\$ 277,632,660	\$ 316,284,112

2013	Cost	Accumulated amortization	Net book value
Land and improvements	\$ 69,957,530	\$ 28,469,782	\$ 41,487,748
Buildings	279,456,008	87,870,769	191,585,239
Leasehold improvements	25,090,183	10,071,001	15,019,182
Furniture	15,056,003	10,832,855	4,223,148
Equipment	60,481,999	42,400,619	18,081,380
Computer equipment	96,823,395	82,668,726	14,154,669
Construction in progress	10,158,243	–	10,158,243
	\$ 557,023,361	\$ 262,313,752	\$ 294,709,609

During 2014, construction in progress of \$2,349,005 (2013 - \$769,585) was completed, transferred to capital assets and amortization commenced.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

3. Long-term debt:

The College has negotiated or assumed the following long-term debt commitments:

	2014	2013
Mortgage (a)	\$ 14,483,919	\$ 15,614,714
Mortgage (b)	5,234,307	5,600,812
Mortgage (c)	10,057,449	10,605,917
Bankers' acceptance loan (d)	23,246,000	24,139,000
	<u>53,021,675</u>	<u>55,960,443</u>
Less current portion	3,137,178	2,938,768
	<u>\$ 49,884,497</u>	<u>\$ 53,021,675</u>

Interest on long-term debt amounted to \$3,542,649 in 2014 (2013 - \$3,726,823), and is included in operating expenses.

- (a) Mortgage on the student residence on the Newnham Campus (Phase I). The rate is fixed at 6.87% and the maturity date is March 1, 2023. Blended semi-annual payments of \$1,092,216 commenced September 1, 1998.
- (b) Mortgage on the student residence on the King campus. The rate is fixed at 6.29% and the maturity date is March 1, 2024. Blended semi-annual payments of \$356,561 commenced September 1, 1999.
- (c) Mortgage on the student residence Newnham Campus (Phase II). The rate is fixed at 7.16% and the maturity date is September 1, 2025. Blended semi-annual payments of \$649,103 commenced September 1, 2000.
- (d) The College negotiated a term bank loan, by way of a bankers' acceptance loan, to finance the acquisition of the Markham campus. The loan is repayable, commencing September 27, 2004, by blended principal quarterly payments of a total of \$893,000 in 2014 (2013 - \$840,000), maturing June 25, 2029. The College has since entered into an interest rate swap agreement to modify the floating rate of interest on this loan to a fixed rate of 5.607% (note 11).

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

3. Long-term debt (continued):

Annual principal payments in each of the next five fiscal years and thereafter are as follows:

2015	\$ 3,137,178
2016	3,350,516
2017	3,576,482
2018	3,819,816
2019	4,077,308
Thereafter	35,060,375
	<hr/>
	\$ 53,021,675

The fair value of these loans and mortgages as at March 31, 2014 is estimated by management to be \$78,861,600 (2013 - \$82,435,700).

4. Due to student associations:

The funds due to Seneca College Student Associations are unsecured, due on demand and non-interest bearing.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

5. Deferred contributions:

Deferred contributions represent unspent externally restricted funding that has been received and relates to expenses of future periods. Changes in the contributions deferred to future periods are as follows:

	2014	2013
Balance, beginning of year	\$ 2,933,489	\$ 2,816,458
Add amount received from:		
Set aside tuition	6,286,433	6,134,850
Other sources	3,158,595	2,012,985
Unrealized gain on endowments (note 8)	1,010,221	359,263
Less amounts disbursed:		
Set aside tuition	6,286,433	6,134,850
Other sources	2,257,907	2,255,217
Balance, end of year	\$ 4,844,398	\$ 2,933,489
Deferred contributions are comprised of:		
Scholarships and bursaries	\$ 1,635,308	\$ 526,660
Joint employment stability reserve	723,957	788,195
Prepaid leave plan	105,601	286,216
Endowment interest funds (note 8)	207,549	189,525
Unrealized gain on endowments (note 8)	1,369,484	359,263
Other	802,499	783,630
	\$ 4,844,398	\$ 2,933,489

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

6. Deferred contributions for capital assets:

Deferred contributions for capital assets represent the unamortized amount of grants and other contributions received for the purchase of capital assets. The amortization of capital contributions is recorded as revenue in the consolidated statement of operations and is amortized in relation to the asset to which it relates. The changes in the deferred contributions for capital asset balances are as follows:

	2014	2013
Balance, beginning of year	\$ 105,932,068	\$ 110,586,584
Amortization of deferred capital contributions	(8,259,243)	(7,989,426)
Contributions received for capital purposes	1,801,290	3,334,910
Balance, end of year	\$ 99,474,115	\$ 105,932,068

7. Post-employment benefits and compensated absences:

The following tables outline the liability components of the College's post-employment benefits and compensated absences:

2014	Post- employment benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	\$ 1,984,000	\$ 6,325,000	\$ 3,216,000	\$ 11,525,000
Value of plan assets	(318,000)	-	-	(318,000)
Unamortized actuarial gains (losses)	198,000	2,995,000	(1,310,000)	1,883,000
Total liability	\$ 1,864,000	\$ 9,320,000	\$ 1,906,000	\$ 13,090,000

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

7. Post-employment benefits and compensated absences (continued):

2013	Post-employment benefits	Non-vesting sick leave	Vesting sick leave	Total liability
Accrued employee future benefits obligations	\$ 2,363,000	\$ 9,747,000	\$ 2,554,000	\$ 14,664,000
Value of plan assets	(312,000)	—	—	(312,000)
Unamortized actuarial gains (losses)	(58,000)	(120,000)	15,000	(163,000)
Total liability	\$ 1,993,000	\$ 9,627,000	\$ 2,569,000	\$ 14,189,000

The following tables outline the expense component of the College's post employment benefits and compensated absences:

2014	Post-employment benefits	Non-vesting sick leave	Vesting sick leave	Total expense
Current year benefit costs (recovery)	\$ (75,000)	\$ 478,000	\$ 166,000	\$ 569,000
Interest on accrued benefit obligation	11,000	181,000	59,000	251,000
Amortized actuarial losses	7,000	15,000	5,000	27,000
Total expenses (recovery)	\$ (57,000)	\$ 674,000	\$ 230,000	\$ 847,000

2013	Post-employment benefits	Non-vesting sick leave	Vesting sick leave	Total expense
Current year benefit costs	\$ 166,000	\$ 543,000	\$ 136,000	\$ 845,000
Interest on accrued benefit obligation	11,000	235,000	68,000	314,000
Amortized actuarial losses	4,000	51,000	25,000	80,000
Total expenses	\$ 181,000	\$ 829,000	\$ 229,000	\$ 1,239,000

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

7. Post-employment benefits and compensated absences (continued):

Above amounts exclude pension contributions to the Colleges of Applied Arts and Technology Pension Plan (the "Plan"), a multi-employer plan, described below:

(a) Pension plan:

Employees of the College are members of the Plan, which is a multi-employer, jointly sponsored defined benefit plan for eligible employees of public colleges and related employers in Ontario. The College makes contributions to the Plan equal to those of the employees. Contribution rates are set by the Plan's governors to ensure the long-term viability of the Plan.

Any pension surplus or deficit is a joint responsibility of the members and employers and may affect future contribution rates. The College does not recognize any share of the Plan's pension surplus or deficit as insufficient information is available to identify the College's share of the underlying pension assets and liabilities. The most recent actuarial valuation filed with pension regulators as at January 1, 2014 indicated an actuarial surplus of \$525,000,000. The College made contributions to the Plan and its associated retirement compensation arrangement of \$16,998,908 in 2014 (2013 - \$15,141,536), which has been included in the consolidated statement of operations.

(b) Post-employment benefits:

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

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

(i) Discount rate:

The present value, as at March 31, 2014, of the future benefits was determined using a discount rate of 2.70% (2013 - 2.10%).

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

7. Post-employment benefits and compensated absences (continued):

(ii) Drug costs:

Drug costs were assumed to increase at a rate of 9.00% for 2014 (2013 - 10.50%) and decrease proportionately thereafter to an ultimate rate of 4.00% in 2034.

(iii) Other medical:

Other medical costs and vision/hearing care were assumed to increase at 4.00% per annum (2013 - 4.50%).

(iv) Dental costs:

Dental costs were assumed to increase at 4.00% per annum in 2014 (2013 - 4.0%).

(c) Compensated absences:

(i) Vesting sick leave:

The College has provided for vesting sick leave benefits during the year. Eligible employees, after 10 years of service, are entitled to receive 50% of their accumulated sick leave credit on termination or retirement to a maximum of six 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.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

7. Post-employment benefits and compensated absences liabilities (continued):

(ii) Non-vesting sick leave:

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

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

	2014	2013
Wage and salary escalation	0.00%	0.00% - 2.00%
Discount rate	2.70%	2.10%

The probability that the employee will use more sick days than the annual accrual and the excess number of sick days used are within ranges of 0.00% to 24.00% and 0 to 43.6 days, respectively for age groups ranging from 20 and under to 65 and over in bands of five years.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

8. Externally restricted net assets:

Externally restricted net assets include endowment funds which have been donated for specific purposes. The principal sum must be held for investment, while the income earned is expendable for the specific purposes outlined when the funds are donated. The College ensures, as part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they are provided.

Endowment funds of \$16,680,966 consist of restricted cash and investments including an unrealized loss of \$181,445. The fair value of the restricted cash and investments at March 31, 2014 is \$18,050,449 (2013 - \$16,218,159), which represents funds restricted as to use and are not available for general operations. Included in this amount is an unrealized gain of \$1,369,484 included in deferred contributions (note 5).

Investment income on externally restricted endowments that was disbursed during the year has been recorded in the consolidated statement of operations since this income is available for disbursement as scholarships and bursaries and the donor's conditions were met. The unspent portion of the investment income is recorded in deferred contributions. Investment income on endowments recognized and deferred was \$96,728 and \$207,549 (2013 - \$42,066 and \$189,525), respectively.

9. Investment in capital assets:

(a) Investment in capital assets represents the following:

	2014	2013
Capital assets	\$ 316,284,112	\$ 294,709,609
Less amounts financed by:		
Long-term debt (note 3)	53,021,675	55,960,443
Deferred contributions for capital assets (note 6)	99,474,115	105,932,068
	\$ 163,788,322	\$ 132,817,098

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

9. Investment in capital assets (continued):

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

	2014	2013
Deficiency of revenue over expenses:		
Amortization of deferred contributions related to capital assets	\$ 8,259,243	\$ 7,989,426
Amortization of capital assets	(25,033,721)	(22,321,346)
	<u>\$ (16,774,478)</u>	<u>\$ (14,331,920)</u>
Net change in investment in capital assets:		
Purchase of capital assets, net	\$ 46,608,224	\$ 28,323,331
Amounts funded by deferred capital contributions	(1,801,290)	(3,334,910)
Repayments of long-term debt	2,938,768	2,752,643
	<u>\$ 47,745,702</u>	<u>\$ 27,741,064</u>

10. Commitments and contingent liabilities:

(a) Service agreements and lease commitments:

The College has entered into various service agreements, as well as other commitments, to lease premises and equipment. The anticipated annual payments in each of the next five years and thereafter in aggregate under current arrangements are as follows:

2015	\$ 9,218,673
2016	5,476,028
2017	4,568,628
2018	4,020,722
2019	2,317,868
Thereafter	14,156,545
	<u>\$ 39,758,464</u>

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

10. Commitments and contingent liabilities (continued):

(b) Contractual commitments:

The primary services contracted by the College through contractual agreements with external companies include facilities management, security, grounds maintenance and print/copy services.

(c) Contingent liabilities:

In the normal course of its operations, the College is subject to various litigation and claims. Where management has assessed the likelihood of financial exposure for a claim as more than likely and where a reasonable estimate as to the exposure can be made, an accrual has been recorded in these consolidated financial statements. In some instances, the ultimate outcome of these claims cannot be determined at this time. However, the College's management believes that the ultimate disposition of these matters will not have a material adverse effect on its consolidated financial position.

(d) Letters of guarantee:

The College issues letters of guarantee through its financial institutions to provide guarantees to certain vendors. Outstanding letters of guarantee amount to \$1,383,950 as at March 31, 2014 (2013 - \$1,753,094).

(e) Indemnification agreements:

In the normal course of business, the College enters into agreements that meet the definition of a guarantee. The College's primary guarantees subject to the disclosure requirements are as follows:

- (i) The College has provided indemnities under lease agreements for the use of various operating facilities and equipment. Under the terms of these agreements, the College agrees to indemnify the counterparties for various items, including, but not limited to, all liabilities, loss, suits and damages arising during, on or after the term of the agreement. The maximum amount of any potential future payment cannot be reasonably estimated.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

10. Commitments and contingent liabilities (continued):

- (ii) Indemnity has been provided to all directors and/or officers of the College for various items including, but not limited to, all costs to settle suits or actions due to association with the College, subject to certain restrictions. The College has purchased directors' and officers' liability insurance to mitigate the cost of any potential future lawsuits or actions. The term of the indemnification is not explicitly defined, but is limited to the period over which the indemnified party served as a trustee, director or officer of the College. The maximum amount of any potential future payment cannot be reasonably estimated.

- (iii) In the normal course of business, the College has entered into agreements that include indemnities in favour of third parties, such as student work placement agreements. These indemnification agreements may require the College to compensate counterparties for losses incurred by the counterparties as a result of breaches in representation and regulations or as a result of litigation claims or statutory sanctions that may be suffered by the counterparty as a consequence of the transaction. The terms of these indemnities are not explicitly defined and the maximum amount of any potential reimbursement cannot be reasonably estimated.

The nature of these indemnification agreements prevents the College from making a reasonable estimate of the maximum exposure due to the difficulties in assessing the amount of liability which stems from the unpredictability of future events and the unlimited coverage offered to counterparties. Historically, the College has not made any significant payments under such or similar indemnification agreements and, therefore, no amount has been accrued in the consolidated statement of financial position with respect to these agreements.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

11. Financial instruments:

The following tables provide cost and fair value information of financial instruments by category. The maximum exposure to credit risk would be the carrying value as shown below.

2014	Fair value	Amortized cost
Cash and cash equivalents	\$ 59,327,749	\$ —
Grants receivable	—	1,830,984
Accounts receivable	—	5,962,698
Long-term investments	—	45,000,000
Restricted cash and investments	18,050,449	—
Accounts payable and accrued liabilities	—	36,508,481
Current portion of long-term debt	—	3,137,178
Employee vacation accrual	—	13,425,807
Long-term debt	—	49,904,084
Deferred derivative liability	5,022,963	—

2013	Fair value	Amortized cost
Cash and cash equivalents	\$ 76,942,766	\$ —
Grants receivable	—	911,773
Accounts receivable	—	6,845,462
Long-term investments	—	45,000,000
Restricted cash and investments	16,218,159	—
Accounts payable and accrued liabilities	—	47,800,553
Current portion of long-term debt	—	2,938,768
Employee vacation accrual	—	13,378,118
Long-term debt	—	53,021,675
Deferred derivative liability	6,547,141	—

Long-term investments consist of redeemable guaranteed investment certificates with a maturity date of March 16, 2015 and interest rate at maturity of 1.75%. Restricted cash and investments are externally restricted for endowment purposes (note 8) and comprise a balanced fund that invests in Canadian public companies, government and corporate bonds and guaranteed investment certificates.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

11. Financial instruments (continued):

The College entered into an interest rate swap agreement in a prior year to economically manage the floating interest rate of the bankers' acceptance loan (note 3(d)). Under the terms of the interest rate swap agreement, the College has contracted with the counterparty to pay a fixed rate of interest of 5.607% (2013 - 5.607%), while receiving interest at a variable rate to be set quarterly based on the bankers' acceptance rates which ranged from 1.26% to 1.28% (2013 - 1.28% to 1.31%) during the year. The effective date of the interest rate swap agreement was June 25, 2004, with a maturity date of June 25, 2029. The notional value of the interest rate swap agreement at March 31, 2014 is \$23,246,000 (2013 - \$24,139,000) and is amortized quarterly during the term of the interest rate swap agreement. The fair value of the interest rate swap agreement at March 31, 2014 is \$5,022,963 (2013 - \$6,547,141) and is recorded as a deferred derivative liability on the consolidated statement of financial position.

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

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

All cash and cash equivalents and restricted cash and investments are classified as Level 1 financial instruments, except for \$8,875,639 invested in a balanced fund which is classified as a Level 2 financial instrument. The deferred derivative liability is classified as a Level 3 financial instrument.

There were no transfers between levels for the years ended March 31, 2014 and 2013. For a sensitivity analysis of financial instruments recognized in Level 3, see note 12 - interest rate risk, as the prevailing interest rate is the most significant input into the fair value of the instrument.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

12. Financial instruments and risk management:

(a) Credit risk:

Credit risk is the risk of financial loss to the College if a debtor fails to make payments of interest and principal when due. The College is exposed to this risk relating to its cash and accounts receivable. The College holds its cash accounts with federally regulated chartered banks which are insured by the Canadian Deposit Insurance Corporation. In the event of default, the College's cash accounts are insured up to \$100,000 (2013 - \$100,000).

The College's investment policy operates within the constraints of the investment guidelines issued by the Ministry of Training, Colleges and Universities ("MTCU") and puts limits on the bond portfolio, including portfolio composition limits, issuer type limits, bond quality limits, aggregate issuer limits, corporate sector limits and general guidelines for geographic exposure. All fixed income portfolios are measured for performance on a quarterly basis and monitored by management on a monthly basis. The guidelines permit the College's funds to be invested in government bonds, bank-listed Schedule I or Schedule II or a branch in Canada of an authorized foreign bank under the Bank Act. Externally restricted and endowment funds, which are generally money and donations for scholarships and bursaries, can be invested in corporate bonds with a credit rating of A(R-1) or better. All other College funds are restricted to corporate bonds with a rating of AAA.

The maximum exposure to investment credit risk is outlined in note 11.

Accounts receivable are ultimately due from students. Credit risk is mitigated by financial approval processes before a student is enrolled and the highly diversified nature of the student population.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

12. Financial instruments and risk management (continued):

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

2014:

	Total	1 - 30 days	Past due		
			31 - 60 days	61 - 90 days	91 - 120 days
Grants receivable	\$ 1,830,984	\$ 1,461,234	\$ -	\$ -	\$ 369,750
Other receivables	6,605,527	4,767,425	116,745	427,695	1,293,662
Gross receivables	8,436,511	6,228,659	116,745	427,695	1,663,412
Less impairment allowances	642,829	-	-	-	642,829
	\$ 7,793,682	\$ 6,228,659	\$ 116,745	\$ 427,695	\$ 1,020,583

2013:

	Total	1 - 30 days	Past due		
			31 - 60 days	61 - 90 days	91 - 120 days
Grants receivable	\$ 911,773	\$ 911,773	\$ -	\$ -	\$ -
Other receivables	7,569,492	4,298,215	410,314	683,269	2,177,694
Gross receivables	8,481,265	5,209,988	410,314	683,269	2,177,694
Less impairment allowances	724,030	-	-	-	724,030
	\$ 7,757,235	\$ 5,209,988	\$ 410,314	\$ 683,269	\$ 1,453,664

Student receivables not impaired are collectible based on the College's assessment and past experience regarding collection rates.

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.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

12. Financial instruments and risk management (continued):

(b) Market risk:

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

The College's investment policy operates within the constraints of the investment guidelines issued by the MTCU. The policy's application is monitored by management, the investment managers and the Board of Governors. Diversification techniques are utilized to minimize risk.

The investment policy outlines an asset mix comprising:

Fixed income	25 - 50%
Equities	50 - 65%
Cash and short-term investments	0 - 15%

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 the College operating in different currencies and converting non-Canadian earnings at different points in time at different foreign exchange rates when adverse changes in foreign currency rates occur. The College does not have any material transactions or financial instruments denominated in foreign currencies.

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

(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.

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

12. Financial instruments and risk management (continued):

The College is exposed to this risk through the fixed income securities held in the balanced fund and long-term debt.

The College mitigates interest rate risk on its long-term debt (note 3(d)) through a derivative financial instrument that exchanges the variable rate inherent in the long-term debt for a fixed rate (note 11). Therefore, fluctuations in market interest rates would not impact future cash flows and operations relating to the term debt. In addition, the College's other long-term debt, as described in note 3(a) to (c) would not be impacted as the inherent rates are fixed.

Fixed income securities held in the balanced fund have yields varying from 1.2% to 5.0% (2013 - 0.9% to 5.5%) with maturity dates ranging from November 2014 to October 2046 (2013 - May 2013 to October 2046).

At March 31, 2014, a 1% fluctuation in interest rates, with all other variables held constant, would have an estimated impact on the fair value of the bonds and the interest rate swap of \$214,917 (2013 - \$166,003) and \$1,960,200 (2013 - \$2,327,148), respectively.

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

(iii) Equity risk:

Equity risk is the uncertainty associated with the valuation of assets arising from changes in equity markets. The College is exposed to this risk through the equities held in the balanced fund. At March 31, 2014, a 10% movement in the stock markets with all variables held constant would have an estimated effect on the fair values of the College's equities of \$569,080 (2013 - \$460,946).

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

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

12. Financial instruments and risk management (continued):

(c) Liquidity risk:

Liquidity risk is the risk that the College will not be able to meet all cash outflow obligations as they come due. The College mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and maintaining investments that may be converted to cash in the near term if unexpected cash outflows arise. The following tables set out the contractual maturities (representing undiscounted contractual cash flows of financial liabilities):

2014	Within 6 months	6 months to 1 year	1 - 5 years	Greater than 5 years	Total
Accounts payable and accrued liabilities	\$ 35,523,196	\$ 985,285	\$ -	\$ -	\$ 36,508,481
Employee vacation accrual	11,620,848	1,804,959	-	-	13,425,807
Current portion of long-term debt	1,542,683	1,594,495	-	-	3,137,178
Long-term debt	-	-	19,178,936	30,705,561	49,884,497
	\$ 48,686,727	\$ 4,384,739	\$ 19,178,936	\$ 30,705,561	\$ 102,955,963

2013	Within 6 months	6 months to 1 year	1 - 5 years	Greater than 5 years	Total
Accounts payable and accrued liabilities	\$ 46,978,655	\$ 821,898	\$ -	\$ -	\$ 47,800,553
Employee vacation accrual	11,342,612	2,035,506	-	-	13,378,118
Current portion of long-term debt	1,427,678	1,511,090	-	-	2,938,768
Long-term debt	-	-	17,961,300	35,060,375	53,021,675
	\$ 59,748,945	\$ 4,368,494	\$ 17,961,300	\$ 35,060,375	\$ 117,139,114

Derivative financial liabilities mature, as described in note 11.

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

SENECA COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2014

13. Ontario Trust for Student Support fund:

The externally restricted endowments (note 8) include monies provided by the Government of Ontario through the Ontario Trust for Student Support matching funds program to award student aid as a result of raising equal amount of endowed donations. The College has recorded the following amounts under the program:

	2014	2013
Schedule of Donations Received and Receivable		
Cash donations received and receivable	\$ 1,065,350	\$ 283,251
Schedule of Changes in Endowment Fund Balance		
Fund balance, beginning of year	\$ 13,717,577	\$ 13,434,326
Cash donations received and receivable	1,065,350	283,251
Fund balance, end of year	\$ 14,782,927	\$ 13,717,577
Schedule of Changes in Expendable Funds Available for Awards		
Balance, beginning of year	\$ 1,142,894	\$ 817,105
Investment income	362,490	335,781
Bursaries awarded (total number - 620 2013 - 663)	(343,623)	(369,255)
Unrealized gain on endowment funds	1,010,221	359,263
Balance, end of year	\$ 2,171,982	\$ 1,142,894