

OUR VISION

Transforming Lives and Communities

OUR PURPOSE

We are a collaborative, learner-centred college - creatively contributing to social and economic prosperity through applied learning.

OUR VALUES

Together We Rise not only by what we do, but also by how we do it. We make a difference every day through a common set of values that guide our relationships, our decision-making, our actions and our accountability.

WE LEARN TOGETHER TO...

- Nurture a culture of belonging
- Embrace innovation
- Encourage, engage and inspire
- Develop strong relationships
- Lead with integrity

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MESSAGE FROM NBCC BOARD CHAIR

Since NBCC became a Board-governed, Crown corporation in 2010, the Board of Governors has evolved its governance approach to establish outcomes-focused expectations and accountabilities. An emphasis on outcomes helps to effectively focus the Board's attention on the big picture and on measuring the progress and success of our College.

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TOWARD 2022: RISING TO THE CHALLENGE

:KHQ 1%&& LV YLEUDQW DQG JURZLQJ 1HZ %UXQVZLFN EHQH"WV 1%

WELCOME MORE LEARNERS

NBCC aims to welcome over 10,000 learners annually by 2022. Opening our doors as widely as

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ENRICH THE NBCC ADVANTAGE

However, an NBCC education is about more than making a living; it's about making a difference in lives and communities. Through the lifelong connections and life-changing experiences of the NBCC Advantage, graduates impact New Brunswick as entrepreneurs, innovators and community leaders. NBCC learners are leaders who contribute to diverse and inclusive communities in New Brunswick and around the world. While NBCC has exceeded targets in the areas of work-integrated learning and entrepreneurial experiences, we continue to have room to grow in terms of numbers of students participating in applied research.

2017-2018 RESULTS

566

Number of learners exposed to entrepreneurial experiences Target 300 | Baseline 215

Number of alumni exposed to entrepreneurial experiences Target 100 | Baseline 12

Number of learners who participate in applied research Target 245 | Baseline 235

Percent of Academic Programs with work integrated learning Target 92% | Baseline 92.4%

2017-2019 STRATEGIC PRIORITY INITIATIVE: **ENHANCED SUPPORT**

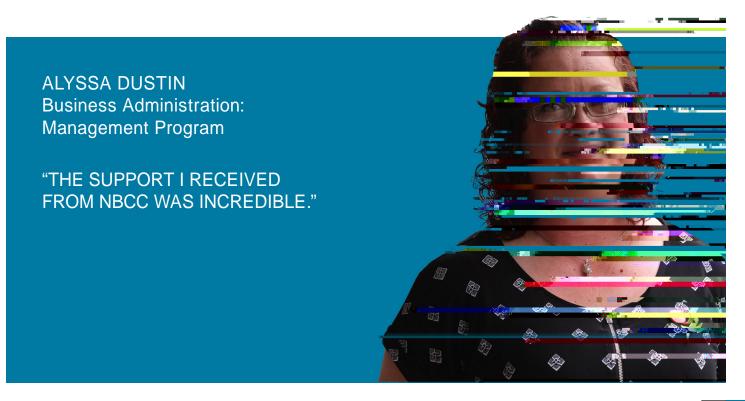
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/HDUQHUV FRPH WR 1%&& FRQ "GHQW WKDW WKH\MOO DFTXLUH WKH VNLOOV WKH 1000 WK satisfaction rates, student demand (utilization rate) and costs of service. We completed an external UHYLHZ RI "YH SRWHQWLDO SURMHFWV WR HQKDQFH VXSSRUW VHUYI 2019, pilot sites will be selected for support service projects which will include measures related to satisfaction, utilization, cost of service and student outcomes.

2017-2019 STRATEGIC PRIORITY INITIATIVE: INDIGENOUS LEARNING AND ENGAGEMENT

:H ZLOO LQFUHDVH RSSRUWXQLWLHV IRU VWDII DQG VWXGHQWV WR (FXOWXUH DQG KLVWRU\ WKURXJK DXWKHQWLF SDUWQHUVKLSV ZLWK

In 2017-2018, NBCC formally launched an Indigenous Learning and Engagement Initiative to increase opportunities for students and staff to learn from and about Wabanaki culture and history. As part RI WKLV LQLWLDWLYH 1%&& KLUHG LWV "UVW 'LUHFWRU RI ,QGLJHQF NBCC in addressing the Truth and Reconciliation Commission's Call to Action; engaging Indigenous communities in authentic partnerships, and developing learning outcomes and activities for NBCC students and staff in ways that integrate Wabanaki knowledge systems.



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BUILD OUR CAPACITY TO GROW

In order to grow, we need to work together, supporting and pushing one another to think more creatively and more collaboratively. By managing our resources wisely and transparently, we have been able to reinvest in strategic initiatives and priorities to move NBCC forward. NBCC invests in the develop ment of our employees to align our talents to our strategic goals. In 2017-2018, NBCC met or exceeded most targets in this area, most notably achieving a 96% industry and community partner satisfaction rate.

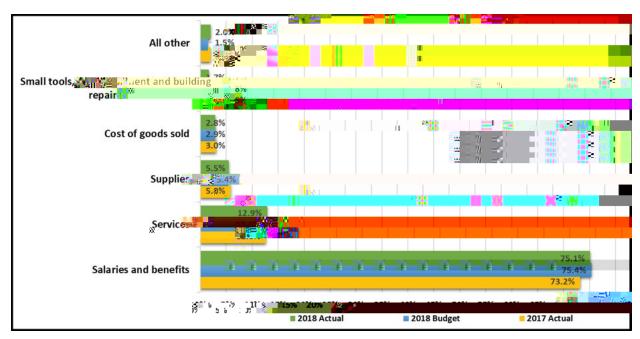
STEWARDSHIP AND STRATEGIC INVESTMENT

1% & & SXEOLVKHV DQQXDO DXGLWHG "QDQFLDO VWDWHPHQWV DV SI publicly-funded Crown corporation. By managing our resources wisely and transparently, we are able to reinvest in strategic initiatives and priorities to move NBCC forward. The following analysis provides DGGLWLRQDO LQIRUPDWLRQ UHJDUGLQJ WKH &ROOHJHMV "QDQFLDO LQ LWV DXGLWHG "QDQFLDO VWDWHPHQWV IRU WKH "VFDO \HDU HQC DUH FRQWDLQHG LQ WKLV UHSRUW DQG D PRUH GHWDLOHG "QDQFLE available on our public website at nbcc.ca.

2017-2018 FINANCIAL HIGHLIGHTS



EXPENSE Exhibit 3: Expense (Percentage of total by type)



Expense types as a percentage of total expenses have remained fairly consistent as measured year-over-year and as compared to budget.

Exhibit 4: Expense (Millions of dollars by type)

	2018 Budget	2018 Actua	2017 Actua
Salaries and benefits	\$60.3	\$60.4	\$57.5
Services	\$10.4	\$10.4	\$9.6
Supplies	\$4.8	\$4.4	\$4.1
Cost of goods sold	\$2.5	\$2.3	\$2.2
Small tools, equipment and building repairs	s \$3.2	\$1.4	\$1.3
All other	\$1.2	\$1.6	\$1.5
TOTAL EXPENS	SES \$82.3	\$80.5	\$76.2

Total expense was \$80.5M in 2017-2018, representing a decrease of \$1.8M (or 2.2%) as compared to budget and \$4.3M (or 5.6%) increase as compared to prior year. The increase from prior year is primarily attributed to:

- 6 D O D U L H V D Q G E H Q H "W V increase of \$0.2M (or 0.3%) as compared to budget and \$3.0M (or 5.2%)
 D V F R P S D U H G W R S U L R U \ H D U , Q F U H D V H V R Y H U S U L R U \ H D U U H t H F W U H W U R D F W L Y H D Q G F X U U H Q W H F R Q R P L F adjustments for recently settled collective agreements, merit progression through salary ranges, and increases to the College's sick leave and WorkSafeNB liabilities.
- Services did not increase or decrease as compared to budget but experienced an increase of \$0.8M (or 8.4%) as compared to prior year. This increase is primarily attributed to additional spending of:

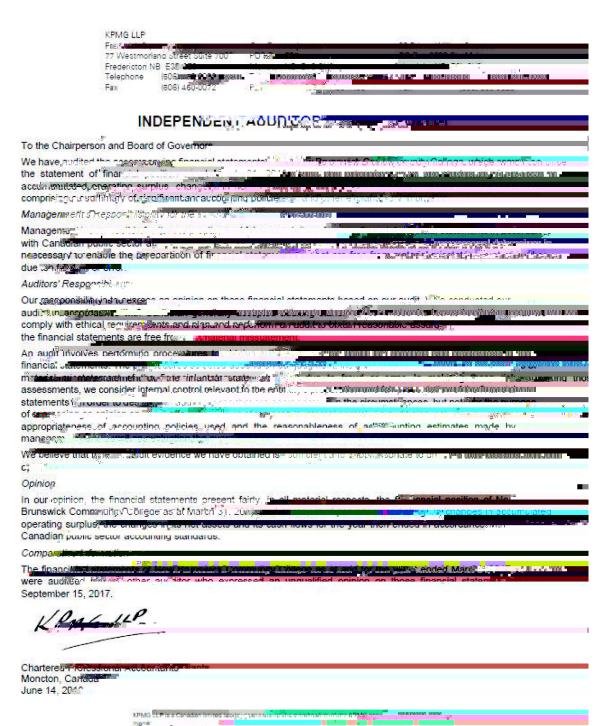
- » \$0.3M related to capital projects (including a backlog of projects scheduled for 2016-2017) and completed in 2017-2018; and,
- » \$0.3M related to Information Solutions (including a backlog of projects scheduled for 2016-2017 and completed in 2017-2018); and,
- » \$0.2M related to Technology and Resource Learning (including a backlog of projects scheduled for 2016-2017and completed in 2017-2018).
- Supplies decrease of \$0.4M as compared to budget. Supplies increased by \$0.3M as compared

FINANCIAL STATEMENTS

MARCH 31, 2018

Independent Auditor's Reposit





STATEMENT OF FINANCIAL POSITION

	2018	2017
ASSETS		



STATEMENT OF OPERATIONS AND CHANGES IN ACCUMULATED OPERATING SURPLUS

	2018 Budget	2018 Actual	2017 Actual
REVENUE			
Grant from Province (Note 14)	\$53,940,636	\$54,440,837	\$52,998,133
Tuition and fees	13,357,281	14,287,027	12,439,881
Sales	4,104,504	3,833,541	3,701,067
Apprenticeship and cost recoveri@sote 14)	4,800,000	5,306,123	5,244,943
Contract training	3,418,802	3,416,000	3,414,436
Amortization of deferred capital contributions (Note 7)	-	102,258	103,602
Other (Note 11)	779,053	1,189,176	1,439,388
	80,400,276	82,574,962	79,341,450
EXPENSE Salaries and benefits	60,264,9 6	60,448,616	57,450,104
Services	10,378,348	10,373,051	9,568,770
Supplies	4,803,566	4,425,059	4,105,638
Cost of goods sold	2,496,839	2,281,012	2,191,012
Small toolsequipmentand building repairs	3,163,152	1,355,825	1,349,782
Amortization of capital assets	700,000	816,925	784,325
Transfer of asset to the Provin(Note 14)	-	283,080	-
Grantsand payments	250,831	261,600	296,210
Bank fees and miscellaneous	115,683	104,665	121,453
Bad debt	74,000	71,597	242,796
Inventory obsolescence and adjustments	67,100	66,970	77,528
	82,314,4 %		

22 FINANCIAL ANNUAL REPORT THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

1. AUTHORITY AND PURPOSE

New Brunswick Community College (the "College") was established as-aeposidary public education corporation under the authority of the New Brunswick Community Collegessflactive May 29, 2010. The College is exempt from income tax under section 0/49 le Income Tax Act.

The College, with campusescated in Fredericton, Miramichi, Moncton, Saint John, St. Andrews and Woodstock, is responsible fornhancing the economic and social wellbeing of the Province of New Brunswick ("Province") addressing the occupational training requirements of the population and of the labour market of the Province

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The College is responsible for the preparation of the financial statements and has prepared them in accordance with Canadian public sector accounting standards for profit organizations (PSANSPO) The

7. DEFERRED CAPITAL CONTRIBU4000787/10.v BT 0.288...51T 0.756 scn /TT1 T2 f 12 96..60 12 96.83.5.43 W84 3948.5m (b. BT -TJ E3 Q)] 602212 1 73896.6Td [5RTm (9.9et14 565i(T724r014 D)]

	 2018	2017
Deferred capital contribution beginning of year Contributions during the year Amortization during theyear	\$ 218,114 142,380 (102,25 8	\$ 296,411 25,305 (103,602)

DEFERRED CHARL CONTRIBUTIONS, end of yea \$

d. WorkSafeNB

Employeesand students of the College are entitled to wareplacement benefits in the event of illness or injury which can be established occurred as a result of employment at the Cthilegeth WorkSafeNB Benefits payable in the future related to claims approved by WorkSafeNBonsidered obligations. PSAS-NPOstandardsrelated to postemployment benefits and compensated absences require the College to recognize that liability. The College is selfisured for WorkSafeNBaims. Claim payments are facn98ayede

11. OTHER REVENUE

	2018	 2017
Facility and related rentals Research Other	\$ 96,416 667,118 425,642	\$ 78,19 ² 546,910 814,287
	\$ 1,189,176	\$ 1,439,388

12. COMMITMENTS

The College is committed the following lease, maintenance or other agreement payments for future years.

b. Collectivebargaining

The College is party to orcellective agreement expired on or before March 31, 2018. Atithe of issuance of these financial statements, no settlements have been reached. The value of posential ments cannot be predicted at this time. Accordingly, amounts are expensed in the period that they obset Province has traditionally increased the Grant from Province in the amount of economic increases related to approved settlements in the form of an injuried supplementary budget transfer.

16. COMPARATIVE FIGURES

Certain figures for 2017 have been reclassified to conform to the presentation adopted in 2018.

APPENDIX





APPENDIX A:

PERFORMANCE MEASUREMENT FRAMEWORK

	ltem	SI ⁶	Benchmark2	Baseline3	2017-18 Target	This RPT: 2017-18 June 30 (July 31)
	1. KEY PERFORMANCE INDICA	TORS				
1.1	Maintain annual graduation rate		60.0%	78.8%	79.0%	81.2%
1.2	Maintain annual graduate employment rate (overall)		80.0%	90.0%	90.0%	90.4%
1.3	Maintain annual graduate employment rate (related field)		78.0%	83.0%	83.0%	83.7%
1.4	Maintain annual graduate employment rate (overall in NB) Note 1		0.0%	90.0%	90.0%	94.0%
1.5	Increase annual student retention rate		83.0%	81.3%	83.0%	84.7%
1.6	Maintain annual graduate satisfaction rate		80.0%	90.0%	87.0%	86.7%
	2. WELCOME MORE LEARNI	ERS				
2.1	Increase in learner participation in continuing education	*	-	2,165	2,295	2,884
2.2	Maintain apprentice learner participation	*	-	1,989	1,989	1,881
2.3	Increase representation of Indigenous learners		3.0%	3.6%	3.8%	3.7%
2.4	Increase in the number of international students		-	92	150	241
2.5	Increase in seat utilization (enrollment)	*	-	3,796	3,940	3,830
2.6	Conversion of Training Plan seats to Active Capacity		0.0%	96.3%	100.0%	93.5%
2.7	Conversion of Active Capacity to Enrolled seats		0.0%	82.9%	85.0%	86.1%
2.8	Conversion of Applicants to Enrolled students		0.0%	43.3%	45.0%	36.9%
2.9	Increase in the total value of scholarships and bursaries annually available		-	\$304, 916	\$400,000	\$643,612
	3. ENRICH THE NBCC ADVAN	ΓAGE				
3.1	Increase in the number of learners who are exposed to entrepreneurial experiences		-	215	300	566
3.2	Increase in the number of alumni who are exposed to entrepreneurial experiences		-	12	100	57
3.3	Increase in the number of learners who participate in applied research		244	235	245	141
3.4	Meet or exceed 92% of academic programs with work integrated learning		0.0%	92.4%	92.0%	95.1%
3.6	Increase Participation in Indigenous Learning Activities (Board, Employees & Stud.)	*	-	-	290	134
3.7	Increase in the level of knowledge of participants in Indigenous Learning Activities	*	0.0%	0.0%	10.0%	24.1%

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MEASURE	PERIOD COVERED	2017-18	2016-17	2015-16	2014-15
Applicants	Academic Year (July 1 - June 30)	7,459	7,078	6,415	7,126
Student seats (Regular programs) Active Capacity		4,446	4,275	4,352	4,466
Student seats (Regular programs) Training Plan		4,756	4,756	4,756	4,756
Students (Regular programs)]	3,830	3,758	3,796	3,823
Enrollment rate (Enrollment as Percent of Active Capacity)		86.1%	87.9%	87.2%	85.6%
Students (Non-regular programs)]	2,884	2,215	2,165	1,725
Students (Apprenticeship)]	1,881	1,768	1,989	2,092
Graduates (Regular programs)]	2,017	1,971	1,880	1,967
Graduation rate]	81.2%	80.1%	78.8%	80.1%
Retention rate		84.7%	83.5%	81.3%	81.3%
Graduate employment rate in related field (NBCC)	Reference week November 19 - 25, 2017	84%	80%	83%	84%
Graduate overall employment rate (NBCC)		90%	91%	90%	88%
Graduate satisfaction rate (Overall)		87%	89%	90%	87%
Graduate satisfaction rate: Program Content		91%	95%	92%	92%
Graduate satisfaction rate: Student Services		83%	81%	91%	86%
Bursaries (Number, Dollars)	Fiscal Year	494 (\$643,612)	404 (395,838)	315 (\$304,916)	286 (\$263,555)
Donations In-Kind (Number, Dollars)	(April 1 - March 31)	80 (\$1,028,416)	72 (\$763,5n63,5	e8den555)898)	
	-				
	-				