2014–2015 SOUTHEAST COLLEGE

ANNUAL REPORT

CELEBRATING 40 YEARS Southeast College

VISION, MISSION AND VALUES

Vision

Leading the way, reaching people and communities through the power of learning.

Mission

To provide access to learning experiences and information that enable people and communities to meet the realities of today and create opportunities for tomorrow.

Values

Respectful

Southeast College and its employees behave in a respectful manner that is infused with esteem, fairness and equity when dealing with each other, stakeholders and the public.

Integrity

Southeast College and its employees are consistent in being truthful and accurate in their actions, values, methods, measures, principles, expectations, and outcomes. They act in accordance to their values, beliefs and principles.

Accountable

Southeast College and its employees are accountable individually and collectively for their decisions, policies, actions, programs (products) and their related outputs and outcomes.

Positive

We approach work with optimism and confidence to help create a successful outlook on life and work experiences.

Service

We serve others by focusing on the discovery and figuring out how to best meet them.

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LETTER OF TRANSMITTAL

The Honourable Scott Moe
Minister of Advanced Education
Room 307, Legislative Building
2405 Legislative Drive
Regina, SK S4S 0B3

Dear Minister Moe,

On behalf of the Southeast College Board of Governors, I am pleased to present our Annual Report for the year ending June 30th, 2015, in accordance with Section 16 of the Regional Colleges Act and Section 14 of the Regional College Regulations.

Respectfully submitted,

Judith Jones
Chair, Board of Governors
Southeast College

CHAIR'S MESSAGE - BOARD OF GOVERNORS REPORT

This year the College celebrated 40 years of success as a regional college in Saskatchewan.

The Board of Governors would like to convey our pleasure and confidence at watching the College grow, evolve and change. We are here to set direction and provide guidance, but it is the staff and students of the College who truly determine our success. We are so pleased to see important initiatives like addressing student housing in Estevan progressing and the new Weyburn campus coming to fruition. Our executive team and the Board also worked to engage First Nations in our region this year to build relationships and expand programming options, and we will continue this important work going forward.

The Board did much good, quiet work this year on our governance structure. While this may not be the most exciting topic to ever cross a table, governance work is important because it generates good policy, and good policy sets the stage for good operations. This work provides a solid foundation for continued success of the College.

We completed the second year of our five-year Strategic and Performance Management Plan, which set both achievable and ambitious goals for the College, but most importantly, provides a road map for where we would like to see the College grow. That map opens up opportunities and provides structure and definition for our vision, and our performance has improved on a number of fronts because we have this plan. The Board is very proud of how our CEO and staff work to incorporate the vision into the everyday.

Our region and the College will no doubt face some challenges in the coming year as the changes in our economy make their mark in the communities we serve, but we remain confident that our team is prepared to respond to whatever lies in our future. We are committed to working with the government, our local partners and stakeholders and our students as we fuel the future of our region and beyond

2014-15 Board meetings

Date	Location
September 10, 2014	Estevan
October 1, 2014	Indian Head
November 5, 2014	Estevan
December 3, 2014	Weyburn
February 4, 2015	Weyburn
March 4, 2015	Weyburn
April 1, 2015	Estevan
May 6, 2015	Weyburn
June 3, 2015	Kenossee

Judi Jones Chair
Weyburn

Janice Giroux Vice Chair
Weyburn

Ray Boutin
Carlyle

Dale Felgate
Estevan

Sonja Dahlman
Assiniboia

Brenda Stevenson
Carry the Kettle
First Nation

Bernie Bjorndalen
Estevan

Southeast College is moving forward with renewed enthusiasm and relationships and we continue to expand our presence in the communities we serve.

PRESIDENT AND CEO'S MESSAGE

2014-15 offered our College the opportunity to celebrate and reflect on our 40 years of success, while continuing to strengthen ourselves for the future. We believe our College is responsive, flexible and adaptable and we have put that mantra into use in many ways over the past year, including offering new programs, spending time in the communities we serve listening to feedback and ideas, and producing graduates who come away prepared to work and become valued team members as soon as they walk into their new jobs.

We offered new Full-Time programming in 2014 at several of our campuses and developed even more new programming to put into place in fall 2015. I am very grateful for the dedication and hard work of the College staff, because it is no small task to develop and implement a new program, and they responded with enthusiasm and put many hours into making the new programs the very best they can be.

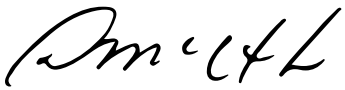
The second year of our Strategic Plan saw the conclusion of our focus on ensuring we have the right systems in place to best position us for growth. We are moving forward with renewed enthusiasm and relationships and we continue to expand our presence in the communities we serve. We are enjoying very successful partnerships that have seen the creation of several new scholarship options, which allow more students to be able to consider post-secondary education without the concern of potential financial hardship. We are most excited about the Fueling the Future scholarship initiative, which matches donors with programs of interest to them or their industry. The donated funds are matched dollar for dollar by the province's Saskatchewan Innovation and Opportunity Scholarship program.

We are making more connections within the communities we serve and have enjoyed hosting local businesses and employers throughout the year so they can meet with our students and possibly even find their next employee. It is these types of connections that are vital to our graduates, and make us a valued contributor to our communities by supporting local business and industry.

We also completed a review of our brand, which brought a change to our name and image, and we were proud to debut the brand new logo and tag line in early 2015: Fueling the Future. We believe that education and training fuels growth, but it is also about the learners who are truly the engine that will advance both the College and our region in the years to come.

Finally, as we keep our eye on the future, we are working with our University partners to bring university programs to our region. At the same time, we continue to work with Saskatchewan Polytechnic to identify opportunities to increase skills training programs available in order to meet our regional and provincial labour market needs.

We celebrate what we have accomplished over the past 40 years and continue building on our solid foundation as we work to bring post-secondary opportunities to one of the province's most diverse and economically important areas.



Dion McGrath
President & CEO

We found that hiring Dylan from the pre-employment program was a great choice as he already had gained the basic knowledge of the code book, and had gotten the hands on experience in the labs that he did in class. This made it very easy for us when he already knew how to do some of the basic electrical skills for roughing in houses and finishing work. I think that his instructor did a great job on covering all of the basics and giving them a chance to try a little bit of everything in the program.

Thanks

Kyle Jeannot - Owner
Jeannot Electric Ltd.

I enjoyed the program a lot. Not only because it was in the local area but the fact at how hands on it was. As well as the close-nit comradery of a small group. This makes for constant alertness and attention. No goofing off in the back row when only 12 in a class. When comparing this to a class of higher numbers you become more involved. It absolutely gets you ready for what's to be involved in the field. I believe I had a better understanding going through this program than if I had no education or training. Overall it's is a great starting point as it gives you a vibe of what the electrical field is like.

Dylan Mills – 2014-2015 Moosomin Electrician Student

2014-2015

YEAR HIGHLIGHTS

Milestone Achievements

+ Received funding from the Government of Canada through Western Economic Diversification Canada for the purchase of equipment and supplies to deliver Saskatchewan Apprenticeship Level 2 Electrician at the Estevan Campus

+ Partnered with the South East Region Industry and Education Council to host 3 job fairs in Moosomin, Estevan and Weyburn that saw over 650 local high school students and members of the public exposed to College programming and local job opportunities

+ Underwent a major brand refresh that coincided with the Colleges 40th Anniversary

+ Career Services were incorporated into college programming with a major emphasis on linking students with employment upon completion of their respective program

+ The “Fueling the Future” scholarship campaign was launched. The campaign is designed to strengthen and enhance the link between our graduates and potential employers

CALENDAR HIGHLIGHTS

SEPTEMBER 2014

The College's annual **WEYBURN SWING FOR SCHOLARSHIPS GOLF TOURNAMENT RAISED OVER**

$44,000 **FOR STUDENT SCHOLARSHIPS**

JANUARY 2015

The Saskatchewan Polytechnic **MOBILE TRAINING LAB ARRIVED AT THE ESTEVAN CAMPUS FOR THE WELDING AND INDUSTRIAL MECHANIC COURSES.** These new courses were a reflection of the success of the programming prioritization framework that developed and implemented to offer programming that aligned with local labour market needs.

MARCH 2015

OVER $87,000 **IN SCHOLARSHIPS** were awarded to Post Secondary and Adult Basic Education students throughout the region. A record number of applications were submitted in a new online simplified format. In addition, entrance scholarships totaling **AN ADDITIONAL $10,000 WERE ALSO AWARDED.**

MAY 2015

Launched a **BRAND REFRESH** complete with updated logo, color scheme and tagline.

Southeast College
Fueling the future

JUNE 2015

3rd Annual **ESTEVAN SWING FOR SCHOLARSHIPS FUNDRAISER** is the most successful one to date netting over **$13,000 FOR STUDENT SCHOLARSHIPS.**

FUELING THE FUTURE

Southeast College a key driver of our Regional Economy

Southeast College

CELEBRATING 40 YEARS

7,800
NUMBER OF LEARNERS SERVED

5,500
NUMBER OF GRADUATES

$36.3 M
CONTRIBUTED TO THE PROVINCIAL GDP

407
PEOPLE EMPLOYED (DIRECT EMPLOYMENT AND GRADUATES)

$9.6 M
IN FEDERAL & PROVINCIAL GOVERNMENT REVENUES

$19.1 M
IN GRADUATE SALARIES AND WAGES

2012-2013 Academic Year

STRATEGIC PLAN

Excellence:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Employee Satisfaction (%)	71%	NA	80%			
Client Satisfaction:						
Course Satisfaction	98%	NA	98%			
Output Measure						
Corporate Training budget: overall budget (%)	1.60%	2.9%	1.70%			
Input Measure						
Best practice identification and benchmarking of Southeast College		✓	✓			
Organizational design review (based on strategic plan)		✓	✓			
Communications strategy		✓	✓			
Customer service strategy		✓	✓	✓		
Employee engagement strategy		✓	✓			
Fundraising strategy		✓	✓			

Responsive and Flexible:

	Base-Line*	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Customer experience survey: Learned job related new methods and skills	86%	NA	86%			
Output Measure						
Reliability - Programs offered: Programs delivered (ratio)	1.25 : 1	1.19:1	1.2:1			
First Nations and Metis partnerships (#)	8	9	9			
Aboriginal Enrolment: total students (%) **						
Institute Credit	17.5%	18.1%	11.9%			
Industry Credit	7.0%	5.7%	3.6%			
ABE Credit	69.0%	65.4%	68.2%			
ABE Non Credit	17.8%	5.6%	4.9%			
Skills Training Non Credit	0.0%	4.2%	4.4%			
Aboriginal Graduation Rate (based on total enrolments)**						
Institute Credit	19.3%	25.2%	16.2%			
Industry Credit	6.9%	5.4%	3.4%			
ABE Credit	62.1%	63.4%	67.1%			
Aboriginal Graduation Rate (based on Aboriginal enrolments)**						
Institute Credit	40.0%	66.2%	37.5%			
Industry Credit	95.2%	90.1%	90.5%			
ABE Credit	30.4%	28.7%	25.9%			

98% of students were satisfied with the training that they received at Southeast College

** Baseline is 2012-13*
*** Values for baseline and 13-14 were updated to use the provincial Regional College's formula*

Competitive Services Providing Superior Value:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Student Satisfaction Survey:						
Would recommend course to others	97%	NA	97%			
Graduate Employment Rate*						
Institute Credit	84.1%	85 .1%	78.6%			
ABE Credit	46.2%	37.5%	50.0%			
Program Graduation Rate*:						
Institute Credit (Full Time Programs)						
ABE Credit**	33.8%	29.6%	26.4%			
Industry Credit	96.9%	96.5%	97.5%			
Output Measure						
$/student	$7,900	$9,057	$9,694			
% Aboriginal enrolment:						
% Regional Aboriginal population	7.5 : 7	7.4 : 7	7.0 : 7			
Aboriginal Graduation Rate						
(based on total enrolments)*						
Institute Credit	19.3%	25.2%	16.2%			
Industry Credit	6.9%	5.4%	3.4%			
ABE Credit	62.1%	63.4%	67.1%			
Input Measure						
Marketing strategy	NA		✓	✓		
Customer service strategy	NA			✓		

Base-line: 2012-13
**Provincial Performance Measure formula used*
***Many students in ABE take longer than one year to complete their program resulting in the lower graduation rate.*

Sustainability:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
$/FLE/SRC : $/FLE/average provincial (ratio)	1 : 1.07	1 : 1.01	*			
$/student/SRC : $/student provincial	1 : 3.25	1 : 2.47	*			
% non-government revenue of total revenue	36%	31%	32.4%			
Variance budget : actual (ratio)	(1.64) : 1	3.07 : 1	.07 : 1			
Output Measure						
Maintenance$: capital ($k)	7.63 : 1	8.05 : 1	5.93 : 1			
Maintenance $/sq'	$1.36	$1.79	1.45			
Admin expenses : total expenses	10.6%	10.9%	10.2%			
Employee Absence days/year (average #)	6	7	7			
Input Measure						
Mentorship program strategy for new faculty	NA			✓		
LEAN process training and review	NA	✓	✓			
$/Sq'/FLE	NA	✓	✓	✓	✓	✓
HR strategy	NA	✓	✓			
Program review strategy (based on strategic plan)	NA	✓	✓			
Organizational design review (based on strategic plan)	NA	✓	✓			

97% of Southeast College students would recommend our courses to other prospective students

** these measures will always be a year behind as they are calculated once all the Regional College's annual report data is published*

99.9% of Southeast College students agreed that their instructor demonstrated good knowledge of their subject area

Accountability:

	Base-Line	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Outcome Measure						
Semi-annual performance reports	NA			✓		
Employer (customer) satisfaction	TBD			✓		
Stakeholder satisfaction	TBD			✓		
Student Satisfaction survey:						
Instructor demonstrated good knowledge of subject area	99.9%	NA	99.9%			
Instructor demonstrated effective explainations of course ideas and concepts	99.7%	NA	99.7%			
Staff was courteous, helpful and professional	96.2%	NA	96.2%			
Accurate and complete promotional materials	96.0%	NA	96.0%			
Equipment used was in good working order	96.1%	NA	96.1%			
Physical environment was condusive to a training enviroment	97.5%	NA	97.5%			
ABE waitlist (average wait/student)	Nil	Nil	Nil			
Output Measure						
Instructor assessments by students	TBD			✓		
Input Measure						
Board governance gap analysis	NA		✓			✓
Board governance training	NA		✓	✓	✓	✓
Policy review strategy	NA		✓	✓		

HUMAN RESOURCES

The College completed the implementation of the organizational chart re-structure which began in the previous fiscal year. FTE counts rose by 1.9 overall during this fiscal year as a result of completing that implementation. Also this year an increase of 1.03 FT instructors were added to the College faculty. The final FTE count for June 30, 2015 is 76.08.

The 2015 staff survey, conducted by an Independent Third Party, saw a very positive upward trend in employee engagement and other key metrics since the last survey in 2013.

The section with questions related to customers and clients was the weakest relative to the positive results elsewhere in the survey. The greatest positive overall changes (+9.1% and +8.5%) occurred with questions related to the Organizational Values, and Organization (strategy, direction, purpose etc.) respectively.

College staff supported a number of community and charitable events across the region including the Habitat for Humanity housing project in Weyburn and Salvation Army Food Bank drives.

Focused on one of the five Strategic Priorities for the College, “Everyone’s Accountable “ was the theme at the December 2014 staff meeting in Weyburn. This annual event brings together instructors, staff, and board members from across the region for two-days of educational events and culture shifting workshops. Staff engaged in professional development opportunities that focused on being accountable for their success and the overall success of the organization. The keynote speaker was David Irvine, an accountability expert. Other subject matter covered included Stakeholder Relations, Strategic Enrollment Management, Stress Management Techniques, and Cultural Awareness in the Classroom.

Nine Southeast College long service staff awards were given out this year ranging from 5 – 20 years of service

STAFF LISTING

NAME	CURRENT POSITION
Almeric Allie	IT Support Coordinator
Rogreen Allie	Division Assistant, Strategic Development
Christin Andrews	Executive Coordinator *(Sharon Beattie to May 2015)*
Jacquie Becker	Business & Program Development Consultant
Faye Billington	Business & Program Development Consultant
Sera Bocian	Division Assistant, Programming & Student Services
Liz Bohnert	Admin Support *(Sherlyn Hunter to November 2014)*
Ann Brown	Accounts Payable
Katie Burham	EAL Coordinator *(Jamie Mayoh-Bauche to August 2014)*
Bonnie Dempsey	V.P. Corporate Services
Jennifer Donald	Admin Support
Pam Franko	Building Services Worker
Margaret Fuchs	Student Advisor
Larry Gauthier	V.P. Programming and Student Services
Lori Hall	Employment Advisor *(Dania Meyers to November 2014)*
Laura Hamilton	Program Coordinator
Margo Hammett	Admin Support
Dave Harazny	Manager, College Advancement
Klint Harder	IT Manager
Jenn Hawton	Division Assistant, Human Resources
Cindy Herberholz	Campus Manager
Joelynn Hollock	Admin Support
Jody Holzmiller	Regional Manager, West
Sharon Ivan	Registrar
Chris Kambeitz	Facilities Assistant
Peter Kaufmann	Building Services Worker
Annette Kesslering	Admin Support

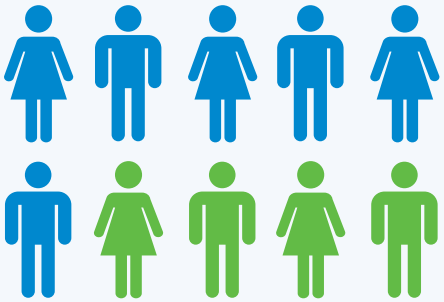
NAME	CURRENT POSITION
Belinda Kopp	Accounts Receivable *(Penny Shauf from May 2014)*
Bev Kulach	Student Advisor
Jennifer Logel	Division Assistant Corporate Services *(Sera Bocian to December 2014)*
Sandra Madigan	Student Advisor
Melanie Mantei	Campus Manager
Dion McGrath	CEO
Debbie Millions	Admin Support
Brent Monroe	Facilities Manager
Carolyn Murphy	Admin Support 50% Job Share with Margo Hammett
Heather Murray	Student Advisor
Lorraine Musk	Payroll Clerk
Amanda Neiszner	Registration Clerk/BCTC Administration *(Leslie Looker Registration Clerk to April 2015)*
Sheena Onrait	Manager, Marketing and Communication *(Regional Manager, East to May 2015)*
Renee Oshowy	Temp Admin Assistant
Tracy Page	Campus Manager
Laura Lee Petersen	Director, HR
Jeff Richards	V.P. Strategic Development *(Terry Gillespie to Sept 2014)*
Penny Shauf	Admin Support *(Sherlyn Hunter from March 2015)*
Courtney Soloway	Employment Advisor
Gloria Stevenson	Program Coordinator
Lynn Tendler	Campus Manager
Debbie Turgeon	Manager, Strategy and Reporting
Joedy Wallin	Finance Manager
Donna Windecker	Registration Clerk
Tom Woodhouse	Building Services Worker
Becky Wock	ABE & Literacy Coordinator *(Brian Binns to Sept 2014)*

NAME	CURRENT POSITION
Janice Bardestani	EAL Instructor
Brian Binns	ABE Instructor
Kim Blanchard	ABE Instructor
Rebecca Bowerin	EAL Instructor
Kathy Brown	ABE Instructor
Lynnel Bukowski-Ling	EAL Instructor
Katie Burham	EAL Instructor
Vanessa Butler	CCA Instructor
Anita Cameron	ABE Instructor
Brandy Carles	PN Instructor
Al Chubak	ABE Instructor
Richard Cope	ABE Instructor
Wendy Dixon	PN Instructor
Walter Doepker	ABE Instructor
Margaret Duncan	Instructor
Gerald Elliott	ABE Instructor
Helene Giroux	ABE Instructor
Pam Gunnlaugson	ABE Instructor
Dania Meyers	Instructor
Bernice Holman	EAL Instructor
Arlene Johnson	ESWP Instructor
Dean Kazakoff	Electrical Instructor
Shannon King	ABE Instructor
Sarah Kirkness	EAL Instructor
Linda Kort	ABE Instructor
Bev Kulach	ABE Instructor

NAME	CURRENT POSITION
Rhonda Lavender	PN/CCA Instructor
Nicole McKell	PN Instructor
John McMillan	ABE Instructor
Rick Morin	Plumbing Instructor
Pam Myroen	EAL Instructor
Carole Olson	ABE Instructor Retired September, 2014
Jane Penfold	Office Ed Instructor
Bethan Penfold - Baer	Office Ed Instructor
Dalyce Peterson	EAL Instructor
Evelyn Prior	ABE Instructor Retired May, 2015
Raegan Rasmussen	EAL Instructor
Aaron Reid	Welding Instructor
Janell Rempel	EAL Instructor
Meagan Roy	Hairstylist Instructor
Tanis Savill	EAL Instructor
Kevin Schlingmann	Electrical Instructor
Rick Scutchings	Heavy Equipment Operator Instructor
Virginia Silgoria-Gimenez	EAL Instructor
Beatrice St. Amand Doepker	ABE Instructor
Wade St. Onge	ABE Instructor
Don Vatamaniuck	Power Engineering Instructor
Lisa Vatamaniuck	PN Instructor
Robin Williams	ABE Instructor
Becky Wock	ABE Instructor

PROGRAMS AND SERVICES

32.4%
increase in Adult Basic Education enrollments



60%
of our Full Time ABE students continue on to further training

Seat capacity rate for 2014-2015 Full Time Post Secondary courses was
80.5%

29%
of Full Time students are of First Nations decent

Southeast College trained over
6,300 Students
in 2014-2015

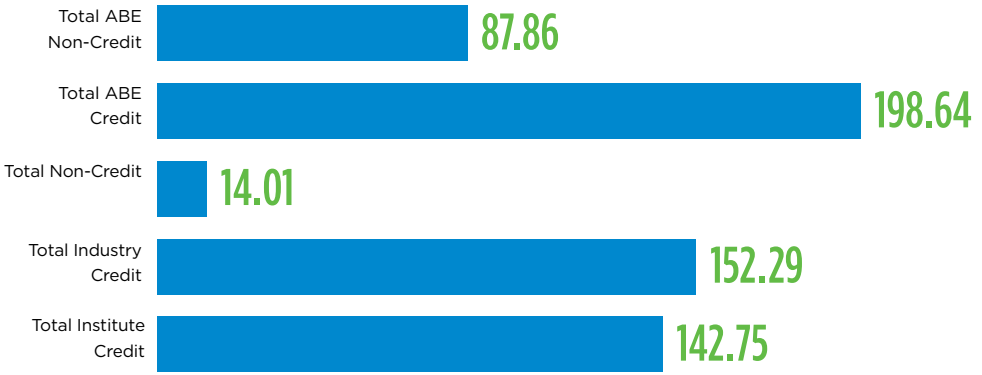
OVER 70%
of our students are enrolled in Industry Related Training

ENROLMENT & PERFORMANCE TABLES

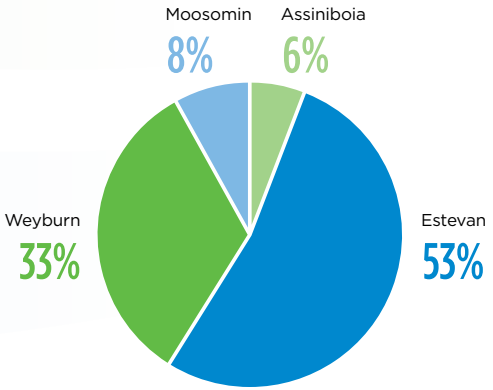
Comprehensive Enrolment by Program Group

		2013-14				2014-15			
		Student Enrolment			FLE's	Student Enrolment			FLE's
Skills Training	Program Groups	FT	PT	Cas		FT	PT	Cas	
	Instititute Credit								
	Sask Polytechnic	112	224	9	171.6	77	188	18	141.7
	Other:		5	46	1.2		3	49	1.0
	Apprenticeship and Trade		15		2.7				
	Total Institute Credit	112	244	55	175.5	77	191	67	142.8
	Industry Credit								
	Total Industry Credit	21	1394	3643	186.4	4	1150	3351	152.3
	Non-Credit								
	Total Non-Credit	0	48	1022	16.2		46	752	14.0
Total Skills Training		**133**	**1686**	**4720**	**378.2**	**81**	**1387**	**4170**	**309.1**
Adult Basic Education	Adult Basic Education Credit								
	Adult 12	149	37		131.7	188	61		169.8
	Adult 10	44	10		39.5	36	26		28.8
	Total ABE Credit	193	47	0	171.2	224	87	0	198.6
	Adult Basic Ed Non-Credit								
	Employability /Life Skills Training					16	6		13.0
	English Language Training	199	89		61.2	300	73		73.8
	General Academic Studies	1	15		0.6		14		1.0
	Total ABE Non-Credit	200	104	0	61.8	316	93	0	87.9
Total Adult Basic Education		**393**	**151**	**0**	**233.0**	**540**	**180**	**0**	**286.5**
University	Total University		30		6.8		8		1.5
Total Enrolment		**526**	**1867**	**4720**	**618.0**	**621**	**1575**	**4170**	**597.1**

Enrolment Full Load Equivalents (FLE's) by Program Type 2014-15



Percentage of Total Enrolments by Campus 2014-15



Comprehensive Enrolment by Program Group - Big Muddy Region (Weyburn Campus)

		2013-14				2014-15			
		Student Enrolment			FLE's	Student Enrolment			FLE's
	Program Groups	FT	PT	Cas		FT	PT	Cas	
Skills Training	Institute Credit								
	Sask Polytechnic	23	59	3	46.2	26	64	16	46.2
	Other:	0	1	14	0.4		3	34	0.7
	Total Institute Credit	23	60	17	46.6	26	67	50	46.9
	Industry Credit								
	Total Industry Credit	5	432	1139	62.9	4	356	1101	56.7
	Non-Credit								
	Total Non-Credit		20	234	7.2	0	24	275	7.5
Total Skills Training		**28**	**512**	**1390**	**116.8**	**30**	**447**	**1426**	**111.1**
Adult Basic Education	Adult Basic Education Credit								
	Adult 12	65	16	0	56.7	99	34		92.0
	Adult 10	20	4	0	18.1	20	17		16.0
	Total ABE Credit	85	20	0	74.8	119	51	0	108.0
	Adult Basic Ed Non-Credit								
	English Language Training	57	18		15.9	86	23		19.5
	General Academic Studies						8		0.8
	Total ABE Non-Credit	57	18	0	15.9	86	31	0	20.3
Total Adult Basic Education		**142**	**38**	**0**	**90.8**	**205**	**82**	**0**	**128.4**
University	Total University		6		1.0		6		1.0
Total Enrolment		**170**	**556**	**1390**	**208.5**	**235**	**535**	**1426**	**240.5**

Comprehensive Enrolment by Program Group - Souris Mountain Region (Estevan Campus)

		2013-14				2014-15			
		Student Enrolment			FLE's	Student Enrolment			FLE's
	Program Groups	FT	PT	Cas		FT	PT	Cas	
Skills Training	Institute Credit								
	Sask Polytechnic	32	81	5	50.7	17	69	2	42.8
	Other:		1	21	0.5			18	0.3
	Apprenticeship and Trade		15		2.7				
	Total Institute Credit	32	97	26	53.8	17	69	20	43.1
	Industry Credit								
	Total Industry Credit		790	2374	93.8	0	649	2092	80.8
	Non-Credit								
	Total Non-Credit		16	583	6.2	0	20	389	4.9
Total Skills Training		**32**	**903**	**2983**	**153.8**	**17**	**738**	**2501**	**128.8**
Adult Basic Education	Adult Basic Education Credit								
	Adult 12	20	3		15.4	39	8		33.4
	Adult 10	8	1		7.1	6			2.7
	Total ABE Credit	28	4	0	22.4	45	8	0	36.1
	Adult Basic Ed Non-Credit								
	English Language Training	83	51		23.6	135	43		37.0
	General Academic Studies		6		0.2		6		0.2
	Total ABE Non-Credit	83	57	0	23.8	135	49	0	37.2
Total Adult Basic Education		**111**	**61**	**0**	**46.3**	**180**	**57**	**0**	**73.3**
University	Total University		5		0.5		2		0.5
Total Enrolment		**143**	**969**	**2983**	**200.6**	**197**	**797**	**2501**	**202.7**

Comprehensive Enrolment by Program Group - TransCanada Region (Moosomin Campus)

		2013-14				2014-15			
		Student Enrolment			FLE's	Student Enrolment			FLE's
	Program Groups	FT	PT	Cas		FT	PT	Cas	
	Institute Credit								
	Sask Polytechnic	55	47	1	63.5	33	16	3	38.7
	Other:			15	0.4				
Skills Training	Total Institute Credit	55	47	16	63.8	33	16	3	38.7
	Industry Credit								
	Total Industry Credit	16	57	281	21.8	0	47	238	9.1
	Non-Credit								
	Total Non-Credit		11	73	1.3	0	2	32	0.9
Total Skills Training		**71**	**115**	**370**	**86.9**	**33**	**65**	**273**	**48.7**
	Adult Basic Education Credit								
	Adult 12	64	18		59.7	50	20		44.5
	Adult 10	16	5		14.3	10	9		10.0
	Total ABE Credit	80	23	0	74.0	60	29	0	54.5
Adult Basic Education	Adult Basic Ed Non-Credit								
	Employability/ Life Skills Training					16	6		13.0
	English Language Training	26	16		12.7	51	4		10.4
	General Academic Studies	1	5		0.2				
	Total ABE Non-Credit	27	21	0	13.0	67	10	0	23.4
Total Adult Basic Education		**107**	**44**	**0**	**87.0**	**127**	**39**	**0**	**77.9**
University	Total University								
Total Enrolment		**178**	**159**	**370**	**173.9**	**160**	**104**	**273**	**126.6**

Comprehensive Enrolment by Program Group - Coteau Region (Assiniboia Campus)

		2013-14				2014-15			
		Student Enrolment			FLE's	Student Enrolment			FLE's
	Program Groups	FT	PT	Cas		FT	PT	Cas	
Skills Training	Institute Credit								
	Sask Polytechnic	2	41	2	11.2	1	39		13.9
	Other:			3	0.0				
	Total Institute Credit	2	41	5	11.3	1	39	0	13.9
	Industry Credit								
	Total Industry Credit		41	218	8.0		38	213	5.7
	Non-Credit								
	Total Non-Credit			141	1.5			69	0.7
Total Skills Training		**2**	**82**	**364**	**20.7**	**1**	**77**	**282**	**20.4**
Adult Basic Education	Adult Basic Ed Non-Credit								
	English Language Training	33	4		9.0	29	4		6.9
	General Academic Studies		4		0.1				
	Total ABE Non-Credit	33	8	0	9.1	29	4	0	6.9
Total Adult Basic Education		**33**	**8**	**0**	**9.1**	**29**	**4**	**0**	**6.9**
University	Total University		19		5.3				
Total Enrolment		**35**	**109**	**364**	**35.1**	**30**	**81**	**282**	**27.3**

Equity Participation Enrolments by Program Group

		2013-2014												2014-2015											
		Aboriginal			Visible Minority			Disability			Total Enrolment			Aboriginal			Visible Minority			Disability			Total Enrolment		
	Program Groups	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
Skills Training	Institute Credit																								
	Sask Polytechnic	35	29		7	1		6	8	1	115	225	9	13	18		2	9	0	1	3		77	188	18
	Other:			1								5	46						1			3		3	49
	App and Trade		1									15													
	Total Institute Credit	35	30	1	7	1	0	6	8	1	115	245	55	13	18	0	2	9	1	1	3	3	77	191	67
	Industry Credit																								
	Total Industry Credit	14	65	143	3	19	40	1	17	33	21	1394	3643	2	40	114	0	16	38	0	14	37	4	1150	3351
	Non-Credit																								
	Total Non-Credit		2	50		1	13			12		48	1022	0	2	25	0	1	8	0	1	8	0	46	752
Total Skills Training		**49**	**97**	**194**	**10**	**21**	**53**	**7**	**25**	**46**	**136**	**1687**	**4720**	**15**	**60**	**139**	**2**	**26**	**47**	**1**	**18**	**48**	**81**	**1387**	**4170**
Adult Basic Education	Adult Basic Education Credit																								
	Adult 12	87	27		3	1		8			149	37		126	40			2		10	2		188	61	
	Adult 10	30	9		1			4	2		44	10		26	19					3	1		36	26	
	Total ABE Credit	117	36	0	4	1	0	12	2	0	193	47	0	152	59	0	0	2	0	13	6	0	224	87	0
	Adult Basic Ed Non-Credit Employability/ Life Skills Training													11	5					1	1		16	6	
	English Language Training	7	2		10	3					199	89		1			15	1					300	73	
	General Academic Studies	1	6			1			1		1	15			2									14	
	Total ABE Non-Credit	8	8	0	10	4	0	0	1	0	200	104	0	12	7	0	15	1	0	1	1	0	316	93	0
Total Adult Basic Education		**125**	**44**	**0**	**14**	**5**	**0**	**12**	**3**	**0**	**393**	**151**	**0**	**164**	**66**	**0**	**15**	**3**	**0**	**14**	**7**	**0**	**540**	**180**	**0**
University	Total University		2						1			30												8	
Total Enrolment		**174**	**143**	**194**	**24**	**26**	**53**	**19**	**29**	**46**	**529**	**1868**	**4720**	**179**	**126**	**139**	**17**	**29**	**47**	**15**	**25**	**48**	**621**	**1575**	**4170**

Student Success by Program Group

		2013-2014												2014-2015											
		Total Students Completed			Total students Graduated			Total Employed			Total Going to Further Training			Total Students Completed			Total students Graduated			Total Employed			Total Going to Further Training		
	Program Groups	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
Skills Training	Instititute Credit																								
	Sask Polytechnic	6	160	9	89	57		64	10			2		5	131	17	47	28		30					
	Other:		4	36		1	10											3	49						
	Apprenticeship and Trade					15																			
	Total Institute Credit	6	164	45	89	73	10	64	10	0	0	2	0	5	131	17	47	31	49	30	0	0	0	0	0
	Industry Credit																								
	Total Industry Credit		49	29	19	1346	3553							4	16	17	0	1125	3260						
	Non-Credit																								
	Total Non-Credit		48	1020											46	747									
Total Skills Training		**6**	**261**	**1094**	**108**	**1419**	**3563**	**64**	**10**	**0**	**0**	**2**	**0**	**9**	**193**	**781**	**47**	**1156**	**3309**	**30**	**0**	**0**	**0**	**0**	**0**
Adult Basic Education	Adult Basic Education Credit																								
	Adult 12	60	1		58	1		24			57			73			68	1		17			31		
	Adult 10	25	1		12			8			20			17			11			2			7		
	Total ABE Credit	85	2	0	70	1	0	32	0	0	77	0	0	90	0	0	79	1	0	19	0	0	38	0	0
	Adult Basic Ed Non-Credit																								
	Employability/ Life Skills Training													12						1			1		
	English Language Training	138	48											270	39					26	3		4	1	
	General Academic Studies	1	15												14										
	Total ABE Non-Credit	139	63											282	53					27	3	0	5	1	0
Total Adult Basic Education		**224**	**65**	**0**	**70**	**1**	**0**	**32**	**0**	**0**	**77**	**0**	**0**	**372**	**53**	**0**	**79**	**1**	**0**	**46**	**3**	**0**	**43**	**1**	**0**
University	Total University		30												8										
Total Enrolment		**230**	**356**	**1094**	**178**	**1420**	**3563**	**96**	**10**	**0**	**77**	**2**	**0**	**381**	**254**	**781**	**126**	**1157**	**3309**	**76**	**3**	**0**	**43**	**1**	**0**

Equity Participation Completers and Graduates by Program Group

		2013-2014									2014-2015								
		Aboriginal			Visible Minority			Disability			Aboriginal			Visible Minority			Disability		
	Program Groups	E	C	G	E	C	G	E	C	G	E	C	G	E	C	G	E	C	G
Skills Training	Institute Credit																		
	Sask Polytechnic	64	11	41	8		8	15	9	5	31	12	12	11	2	3	4	1	2
	Other:	1	1								0	0	0	1	0	1	3	0	3
	App and Trade	1		1															
	Total Institute Credit	66	12	42	8	0	8	15	9	5	31	12	12	12	2	4	7	1	5
	Industry Credit																		
	Total Industry Credit	222	6	208	62	3	59	51	3	45	156	6	148	54	1	53	51	2	46
	Non-Credit																		
	Total Non-Credit	52	52		14	14		12	12		27	27	0	9	8	0	9	9	0
Total Skills Training		**340**	**70**	**250**	**84**	**17**	**67**	**78**	**24**	**50**	**214**	**45**	**160**	**75**	**11**	**57**	**67**	**12**	**51**
Adult Basic Education	Adult Basic Education Credit																		
	Adult 12	114	32	36	4		2	8	3	4	166	50	42	2	0	0	12	4	3
	Adult 10	39	18	8	1			6	2	2	45	11	11	0	0	0	4	1	1
	Total ABE Credit	153	50	44	5	0	2	14	5	6	211	61	53	2	0	0	16	5	4
	Adult Basic Ed Non-Credit										16	8	0	0	0	0	2	1	0
	English Language Training	9	2		13	9					1	1	0	16	13	0	0	0	0
	General Academic Studies	7	7		1	1		1	1		2	2	0	0	0	0	0	0	0
	Total ABE Non-Credit	16	9	0	14	10	0	1	1	0	19	11	0	16	13	0	2	1	0
Total Adult Basic Education		**169**	**59**	**44**	**19**	**10**	**2**	**15**	**6**	**6**	**230**	**72**	**53**	**18**	**13**	**0**	**18**	**6**	**4**
University	Total University	2	2					1	1										
Total Enrolment		**511**	**131**	**294**	**103**	**27**	**69**	**94**	**31**	**56**	**444**	**117**	**213**	**93**	**24**	**57**	**85**	**18**	**55**

BOXER

FINANCIAL STATEMENTS

2014–2015

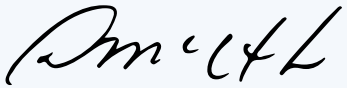
STATEMENT OF MANAGEMENT RESPONSIBILITY

The Consolidated financial statements of Southeast College have been prepared in accordance with Canadian public sector accounting standards and the format specified in the Regional Colleges Accounting and Reporting Manual issued by the Ministry of Advanced Education, and are in compliance with the provisions of legislation and related authorities. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the management has developed and maintains a system of internal control designed to provide reasonable assurance that College assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

The Board of Governors of the College is responsible for the review and approval of the financial statements, and ensures management fulfils its financial reporting responsibilities. The Board meets with management and with the external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Board with and without the presence of management. The Board also considers the engagement or re-appointment of the external auditors.

The consolidated financial statements have been audited by Cogent Chartered Professional Accountants LLP. The external auditors conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and provides their opinion on the fairness of the presentation of the information in the financial statements.



Dion McGrath, President & CEO

Bonnie Dempsey, VP of Corporate Services

September 15, 2015
Weyburn, SK

INDEPENDENT AUDITORS' REPORT

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

To the Members of the Legislative Assembly of Saskatchewan:

We have audited the accompanying consolidated financial statements of Southeast College, which comprise the consolidated statement of financial position as at June 30, 2015 and the consolidated statements of operations and accumulated surplus, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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.

Auditor's 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 the auditor's judgment, including the assessment of the risks of material misstatement of thei consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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 financial position of Southeast College as at June 30, 2015 and the results of its operations and accumulated surplus, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

The consolidated financial statements for the year ended June 30, 2014 were audited by another accounting firm and are presented for comparative purposes only.

Cogent CPA LLP

Chartered Professional Accountants

September 15, 2015
Weyburn, Saskatchewan

Southeast College

Consolidated Statement of Financial Position

as at June 30, 2015

	June 30 2015	June 30 2014
Financial Assets		
Cash and cash equivalents (Note 3)	$ 3,181,401	$ 3,571,638
Accounts receivable (Note 4)	274,246	428,580
Inventories for resale (Note 5)	50,020	52,822
Portfolio investments (Note 6)	21,248	21,245
Total Financial Assets	3,526,915	4,074,285
Liabilities		
Banked Indebtedness (Note 7)	1,000,581	-
Accrued salaries and benefits (Note 8)	230,221	204,624
Accounts payable and accrued liabilities (Note 9)	221,043	809,387
Deferred revenue (Note 10)	122,573	80,770
Liability for employee future benefits (Note 11)	119,200	112,100
Total Financial Liabilities	1,693,618	1,206,881
Net Financial Assets	1,833,297	2,867,404
Non-Financial Assets		
Tangible capital assets (Note 12)	26,738,704	15,093,671
Prepaid expenses (Note 13)	170,103	97,969
Total Non-Financial Assets	26,908,807	15,191,640
Accumulated Surplus	$ 28,742,104	$ 18,059,044
Accumulated Surplus is comprised of:		
Accumulated surplus from operations (Note 18)	$ 28,742,104	$ 18,059,044
Total Accumulated Surplus	$ 28,742,104	$ 18,059,044

Contractual Obligations and Commitments (Note 19)

The accompanying notes and schedules are an integral part of these financial statements

On behalf of the Board:

Judith A. Jones

Janice Gurney

Southeast College

Consolidated Statement of Operations and Accumulated Surplus

for the year ended June 30, 2015

	2015 Budget (Note 16)	2015 Actual	2014 Actual
Revenues (Schedule 2)			
Provincial government			
Grants	$ 6,928,221	$17,812,161	$ 6,990,418
Other	201,572	302,630	368,134
Federal government			
Grants	119,077	408,248	55,723
Other revenue			
Contracts	42,900	268,299	365,687
Interest	21,600	27,015	27,496
Rents	32,405	26,755	23,327
Resale items	465,385	382,851	401,213
Tuitions	2,849,193	2,162,515	2,457,386
Donations	100,000	35,549	47,481
Other	25,670	76,853	79,844
Total Revenues	10,786,023	21,502,876	10,816,709
Expenses (Schedule 3)			
General (Schedule 4)	5,460,878	5,320,490	5,198,814
Skills training	3,578,133	3,401,185	3,629,973
Basic education	1,386,736	1,512,345	1,359,100
Services	296,181	383,269	278,073
University	-	-	47,722
Scholarships	265,439	202,527	141,221
Total Expenses	10,987,367	10,819,816	10,654,903
Surplus (Deficit) for the Year from Operations	(201,344)	10,683,060	161,806
Accumulated Surplus, Beginning of Year	18,059,044	18,059,044	17,897,238
Accumulated Surplus, End of Year	$ 17,857,701	$28,742,104	$ 18,059,044

The accompanying notes and schedules are an integral part of these financial statements

Consolidated Statement of Changes in Net Financial Assets

as at June 30, 2015

	2015 Budget (Note 16)	2015 Actual	2014 Actual
Net Financial Assets, Beginning of Year	$ 2,867,404	$ 2,867,404	$ 1,815,786
Surplus (Deficit) for the Year from Operations	(201,344)	10,683,060	161,806
Acquisition of tangible capital assets	(170,000)	(12,768,624)	(243,706)
Proceeds on disposal of tangible capital assets	-	-	19,298
Net loss on disposal of tangible capital assets	-	-	13,250
Amortization of tangible capital assets	990,118	1,123,591	1,083,835
Use of prepaid expenses	-	(72,134)	17,135
Change in Net Financial Assets (Net Debt)	618,774	(1,034,107)	1,051,618
Net Financial Assets (Net Debt), End of Year	$ 3,486,178	$ 1,833,297	$ 2,867,404

The accompanying notes and schedules are an integral part of these financial statements

Southeast College

Consolidated Statement of Cash Flows

for the year ended June 30, 2015

	2015	2014
Operating Activities		
Surplus (deficit) for the year from operations	$10,683,060	$ 161,806
Non-cash items included in surplus (deficit)		
Amortization of tangible capital assets	1,123,591	1,083,835
Net loss on disposal of tangible capital assets	-	13,250
Changes in non-cash working capital		
Decrease in accounts receivable	154,334	664,603
Decrease in inventories for resale	2,802	6,886
Increase (decrease) in accrued salaries and benefits	25,597	(52,764)
Decrease in accounts payable and accrued liabilities	(588,343)	(718,144)
Increase (decrease) in deferred revenue	41,803	(5,725)
Increase in liability for employee future benefits	7,100	7,300
(Increase) decrease in prepaid expenses	(72,134)	17,135
Cash Provided (Used) by Operating Activities	11,377,810	1,178,182
Capital Activities		
Cash used to acquire tangible capital assets	(12,768,624)	(243,706)
Proceeds on disposal of tangible capital assets	-	19,298
Cash Provided (Used) by Capital Activities	(12,768,624)	(224,408)
Investing Activities		
Cash used to acquire portfolio investments	(4)	(291)
Cash Used by Investing Activities	(4)	(291)
(Decrease) Increase in Cash and Cash equivalents	(1,390,818)	953,483
Cash and Cash Equivalents, Beginning of Year	3,571,638	2,618,155
Cash and Cash Equivalents, End of Year	$ 2,180,820	$ 3,571,638
Represented on the Financial Statements as:		
Cash and cash equivalents	$ 3,181,401	$ 3,571,638
Bank indebtedness	(1,000,581)	-
Cash and Cash Equivalents, End of Year	$ 2,180,820	$ 3,571,638

The accompanying notes and schedules are an integral part of these financial statements

1. PURPOSE AND AUTHORITY

Southeast College ("the College") offers educational services and programs under the authority of Section 14 of The Regional Colleges Act. The College Board plays an integral part in strategic direction and management guidance.

The purpose of the College is to provide credit and non-credit classroom and vocational training to meet the needs of regional constituents and industry. Southeast College is exempt from the payment of income tax.

2. SIGNIFICANT ACCOUNTING POLICIES

As a government not-for-profit organization, the College prepared these consolidated financial statements in accordance with Canadian public sector accounting standards for government reporting entities. The accounting standards followed for government not-for-profit organizations are the Canadian Institute of Chartered Accountants (CICA) Public Sector Accounting (PSA) Handbook.

(a) College Reporting Entity

The consolidated financial statements include all of the assets, liabilities, revenues and expenses of the College reporting entity

Control:
Control is defined as having the power to govern the financial and operating policies of another organization with the expected benefits or the risk of loss to the College from the organization's activities. Control exists so long as the College has the power to govern, regardless of whether the College chooses to exercise this power.

Consolidation:
All controlled organizations are consolidated on a line-by-line basis, except for those classified as government business enterprises or government business partnerships, which are accounted for by the modified equity method.

Consolidation Method:
Controlled organizations are consolidated using the full consolidation method. All inter-organizational balances and transactions are eliminated.

Controlled organizations that have been included using the full consolidation method include the Southeast Education Foundation.

(b) Measurement Uncertainty and the Use of Estimates

The preparation of consolidated financial statements in conformity with PSA standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. Uncertainty in the determination of the amount at which an item is recognized or disclosed in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

Measurement uncertainty that may be material to these consolidated financial statements exists for:

- The liability for employee future benefits of $119,200 (June 30, 2014 - $112,100) because actual experience may differ significantly from actuarial or historical estimations and assumptions;
- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- Provisions are made for slow moving and obsolete inventory for resale.
- Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require a material changes in the amounts recognized or disclosed.

(c) Financial Instruments

Financial instruments create rights and obligations to receive or deliver economic benefits. Financial instruments include cash and cash equivalents, accounts receivable, accrued salaries and benefits, bank indebtedness, accounts payable and accrued liabilities.

Financial instruments are assigned to one of two measurement categories: fair value, or cost or amortized cost.

i. Fair Value

Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, at which time they are transferred to the statement of operations.

Fair value is determined by (identify the fair value hierarchy level and basis of measurement for each financial instrument):

Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 inputs other than quoted prices that are observable for the asset or liability either directly, (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from any accumulated remeasurement gains and reported in the consolidated statement of operations and accumulated surplus (deficit).

ii. Cost or Amortized Cost

All other financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Loans and receivables are measured at amortized cost. Due to their short-term nature, the amortized cost of these instruments approximates their fair value. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the consolidated statement of operations and accumulated surplus.

(d) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable is shown net of allowance for doubtful accounts to reflect their expected net recoverable value. Valuation allowances are recorded where recovery is considered uncertain. Changes in valuation allowances are recorded in the consolidated statement of operations.

Inventories for Resale consist of textbooks and course materials which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(e) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Accrued Salaries and Benefits represents salaries and benefits owing to or on behalf of work performed by employees, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties for goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Deferred revenue from government transfers represents restricted grants with stipulations that give rise to a liability. The revenue is recognized as the stipulation liabilities are settled. Deferred revenue from non-government sources represents revenue related to fees or services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Tuition and fee revenue is recognized as the course is delivered, revenue from contractual services is recognized as the services are delivered, and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified.

Liability for Employee Future Benefits represents non-vesting sick leave benefits that accrue to the College's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of expected sick leave usage, discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups. Actuarial valuations are performed periodically. Extrapolations of these valuations are made when a valuation is not done in the current fiscal year.

(f) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the College unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the College to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at cost and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Buildings	20 years
Office furniture	10 years
Program Equipment and office equipment	5 years
Computer hardware and systems software	3 years
Leasehold improvements	Term of lease or useful life

Write-downs are accounted for as expenses in the consolidated statement of operations.

Tangible capital assets includes work in progress that as of June 30, 2015 has not been completed therefore is not subject to amortization.

Prepaid Expenses are prepaid amounts for rent, payroll remittances, marketing and promotional materials and other goods and services which will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are consumed.

(g) Employee Pension Plans

Employees of the College participate in the following pension plans:

Multi-Employer Defined Benefit Plans
The College's teachers and other employees holding a teaching certificate participate in either the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The College's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

Defined Contribution Plans
The College's other employees participate in a defined contribution pension plan through Great West Life. The College's contributions to the plan are expensed when due.

(h) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's major sources of revenue include the following:

i) Government Transfers (Grants)
Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability.

ii) Fees and Services
Revenues from tuition fees and other services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iii) Interest Income
Interest is recognized on an accrual basis when it is earned.

iv) Other (Non-Government Transfer) Contributions
Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(i) Expenses
Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed as incurred.

(j) Adoption of new accounting policy

On July 1, 2014 the Southeast College adopted Public Sector Accounting Board standard *PS 3260 Liability for Contaminated Sites*. This section establishes standards on how to account for and report a liability associated with the remediation of contaminated sites. Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. The standard requires the recognition of a liability for the remediation of contaminated sites in the financial statements when the recognition criteria outlined in the standard is met.

The adoption of PS 3260 has not resulted in any changes to the measurement and recognition of liabilities in the Southeast College's 2015 financial statements.

3. CASH AND CASH EQUIVALENTS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

	June 30 2015	June 30 2014
Cash and cash equivalents - Southeast College	$ 2,928,610	$ 3,377,768
Cash and cash equivalents - Southeast Education Foundation	230,430	171,626
Short term investments - Southeast Education Foundation	22,361	22,244
Cash and cash equivalents	**$ 3,181,401**	**$ 3,571,638**

4. ACCOUNTS RECEIVABLE

All accounts receivable presented on the consolidated statement of financial position are net of any valuation allowances for doubtful accounts.

	June 30 2015	June 30 2014
Provincial government:		
Advanced Education/Economy	$ 1,332	$ 2,426
Other	12,614	51,456
Federal government	66,635	61,554
Other receivables	227,388	339,891
	307,970	455,327
Less: Allowance for doubtful accounts	(33,724)	(26,747)
Accounts receivable, net of allowances	**$ 274,246**	**$ 428,580**

5. INVENTORIES FOR RESALE

	June 30 2015	June 30 2014
Textbooks and course materials	$ 50,020	$ 52,822
Inventories for resale	**$ 50,020**	**$ 52,822**

6. PORTFOLIO INVESTMENTS

All investments are reported at acquisition cost which is equivalent to fair market value at June 30.

	June 30 2015	June 30 2014
Weyburn Credit Union - shares	$ 20,726	$ $20,726
Prairie Sky Co-operative - equity	522	519
Portfolio investments	**$ 21,248**	**$ 21,245**

7. BANK INDEBTEDNESS

Bank indebtedness consists of a demand operating line of credit with a maximum borrowing limit of $45,000 that bears interest at Bank prime rate. This line of credit is authorized by a borrowing resolution by the Board and is unsecured. The line of credit was approved by the Minister of Advanced Education. The balance drawn on the line of credit at June 30, 2015 was $0 (June 30, 2014 - $0).

Bank indebtedness also consists of a non-revolving line of credit with a maximum borrowing limit of $6,000,000 that bears interest at Bank prime rate less 0.20%.This line of credit is authorized by a borrowing resolution by the Board. The line of credit was approved by the Minister of Advanced Education on March 9, 2015. The balance drawn on the line of credit at June 30, 2015 was $1,000,581.

8. ACCRUED SALARIES AND BENEFITS

	June 30, 2015	June 30, 2014
Accrued salaries	$ 39,330	$ 22,892
Accrued employee benefits	4,219	2,135
Accrued vacation pay	186,672	179,597
Accrued salaries and benefits	**$ 230,221**	**$ 204,624**

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30, 2015	June 30, 2014
Provincial government:		
Advanced Education/Economy	$ -	$ 496,805
Trade accounts payable	221,043	312,582
Accounts payable and accrued liabilities	**$ 221,043**	**$ 809,387**

10. DEFERRED REVENUE

	June 30, 2014	Addition during the year	Revenue recognized in the year	June 30, 2015
Deferred revenue from non-government transfer sources				
Prepaid Tuition	$ 58,283	$ $96,873	$ $(57,423)	$ $97,733
Deferred Revenue Coupons	1,515	700	(255)	1,960
Other	20,972	1,908	-	22,880
Deferred revenue	**$ 80,770**	**$ 99,481**	**$ (57,678)**	**$ 122,573**

11. LIABILITY FOR EMPLOYEE FUTURE BENEFITS

The College provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include accumulating non-vested sick leave. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the consolidated statement of financial position.

Details of the employee future benefits are as follows:

	June 30 2015	June 30 2014
Actuarial valuation date: June 30, 2012		
Long-term assumptions used:		
Salary escalation rate (percentage)	1.75%	1.50%
Discount rate (percentage)	2.80%	2.80%
Expected average remaining service life (years)	*11.7*	*11.7*

Liability for Employee Future Benefits	**June 30 2015**	**June 30 2014**
Accrued Benefit Obligation - beginning of year	**$ 112,100**	**$ 104,800**
Current period benefit cost	21,000	20,700
Interest cost	3,200	3,000
Benefit payments	(17,300)	(16,600)
Actuarial gains / losses	3,600	1,500
Plan amendments	200	200
Accrued Benefit Obligation - end of year	**122,800**	**113,600**
Unamortized Net Actuarial Gains / Losses	**(3,600)**	**(1,500)**
Liability for Employee Future Benefits	**$ 119,200**	**$ 112,100**

Employee Future Benefits Expense	**June 30 2015**	**June 30 2014**
Current period benefit cost	**$ 21,000**	**$ 20,700**
Amortization of net actuarial gain / loss	200	200
Benefit cost	**21,200**	**20,900**
Interest cost on unfunded employee future benefits obligation	**3,200**	**3,000**
Total Employee Future Benefits Expense	**$ 24,400**	**$ 23,900**

12. TANGIBLE CAPITAL ASSETS

	Buildings	Furniture and Equipment	Computer Hardware	Computer Software	Leasehold Improvements	Land Improvements	Work in Progress	2015	2014
Tangible Capital Assets - at Cost:									
Opening Balance at Start of Year	$ 15,265,982	$ 1,500,048	$ 1,454,890	$ $50,065	$ 1,672,706	$ -	$ $1,586,337	$ **21,530,028**	$ **21,399,178**
Additions/Purchases	-	385,931	7,767	-	-	85,408	12,289,518	**12,768,624**	**243,218**
Disposals	-	-	-	-	-	-	-	**-**	**(112,368)**
Closing Balance at End of Year	**15,265,982**	**1,885,979**	**1,462,657**	**50,065**	**1,672,706**	**85,408**	**13,875,855**	**34,298,652**	**21,530,028**
Tangible Capital Assets - Amortization:									
Opening Balance at Start of Year	2,389,569	1,067,586	1,376,826	50,065	1,552,311	-	-	**6,436,357**	**5,432,830**
Amortization of the Period	767,753	198,795	44,262	-	108,511	4,270	-	**1,123,591**	**1,083,835**
Disposals	-	-	-	-	-	-	-	**-**	**(80,308)**
Closing Balance at End of Year	**3,157,322**	**1,266,381**	**1,421,088**	**50,065**	**1,660,822**	**4,270**	**-**	**7,559,948**	**6,436,357**
Net Book Value:									
Opening Balance at Start of Year	12,876,413	432,426	78,064	-	120,395	-	1,586,337	15,093,671	15,966,348
Closing Balance at End of Year	12,108,660	619,598	41,569	-	11,884	81,138	13,875,855	**26,738,704**	**15,093,671**
Change in Net Book Value	**(767,753)**	**187,136**	**(36,495)**	**-**	**(108,511)**	**81,138**	**12,289,518**	**11,645,033**	**(872,677)**
Disposals:									
Historical Cost	-	-	-	-	-	-	-	**-**	**112,856**
Accumulated Amortization	-	-	-	-	-	-	-	**-**	**80,308**
Net Cost	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**32,548**
Price of Sale		-			-			**-**	**19,298**
Gain (Loss) on Disposal	**-**	**-**	**-**	**-**	**-**	-	**-**	**-**	**(13,250)**

13. PREPAID EXPENSES

	June 30 2015	June 30 2014
Rent	$ 35,931	$ 35,055
Payroll Remittances	38,597	38,050
Program Tuition and Books	52,550	3,681
Marketing and Promo Items Inventory	16,612	7,931
Postage	482	745
Other	25,931	12,507
Prepaid Expenses	**$ 170,103**	**$ 97,969**

14. EMPLOYEE PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plan to which the College contributes is as follows:

i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The College's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the College's employees are as follows:

	2015			2014
	STRP	STSP	TOTAL	TOTAL
Number of active College members	*12*	*3*	*15*	*14*
Member contribution rate (percentage of salary)	9.63%	7.04%	-	8.19%
Member contributions for the year	$ 36,560	$ 10,408	$ 46,968	$ 44,162

Defined Contribution Plans

The Great West Life Retirement Savings Plan is funded by a total combined contribution of 12.8% of the employee's annual salary (6.4% employee, 6.4% employer). Pension benefits are based on accumulated contributions and investment earnings. Under the defined contribution plan, the College's obligations are limited to its contributions.

Details of the Great West Life Retirement Savings Plan are as follows:

	2015	2014
Number of active College members	*137*	*117*
Member contribution rate (percentage of salary)	6.40%	6.40%
College contribution rate (percentage of salary)	6.40%	6.40%
Member contributions for the year	$ 238,403	$ 213,984
College contributions for the year	$ 236,327	$ 209,574

15. RISK MANAGEMENT

The College is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

i. Credit Risk

Credit risk is the risk to the College from potential non-payment of accounts receivable. The credit risk related to the College's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the College has adopted credit policies which include monitoring the aged accounts receivable report monthly. The College does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect an impairment in collectability.

The aging of accounts receivable at June 30, 2015 and June 30, 2014 was:

	June 30, 2015		June 30, 2014	
	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts
Current	$ 166,898	$ -	$ 367,763	$ -
30-60 days	$ 72,558	$ -	$ 44,911	$ -
60-90 days	29,353	-	9,830	-
Over 90 days	39,161	33,724	30,397	26,747
Government receivables	-	-	2,426	-
Total	$ 307,970	$ 33,724	$ 455,327	$ 26,747
Net		$ 274,246		$ 428,580

ii. Liquidity Risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they come due. The College manages liquidity risk by maintaining adequate cash balances, preparing annual budgets and adjusting forecasts on a tri-annual basis. The following table sets out the contractual maturities of the College's financial liabilities:

	June 30, 2015			
	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accrued salaries and benefits	$ 230,221	$ -	$ -	$ -
Accounts payable and accrued liabiliities	221,043	-	-	-
Total	$ 451,264	$ -	$ -	$ -

iii. Market Risk

The College is exposed to market risks with respect to interest rates and foreign currency exchange rates, as follows:

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College's interest rate exposure relates to cash and cash equivalents. The College has an authorized bank line of credit of $45,000 with interest payable monthly at a rate of prime. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of June 30, 2015. The College also has a non-revolving line of credit of $6,000,000 with interest payable monthly at a rate of prime less 0.20%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. The balance outstanding on this credit facility as of June 30, 2015 was $1,000,581.

The College minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- holding cash in an account at a Canadian bank, which offers competitive interest rates
- managing cash flows to minimize utilization of its bank line of credit

16. BUDGET FIGURES

Budget figures included in the consolidated financial statements have been derived from the budget approved by the Board on May 7, 2014 and the Minister of Advanced Education on July 15, 2014.

17. RELATED PARTIES

These financial statements include transactions with related parties. The College is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges and crown corporations under the common control of the Government of Saskatchewan. The College is also related to non-Crown enterprises that the Government jointly controls or significantly influences. In addition, the College is related to other non-Government organizations by virtue of its economic interest in these organizations

(a) Related Party Transactions:

Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the consolidated financial statements and the table below.

In addition, the College pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

The College receives long distance telephone services between major centers from SaskTel, a related party, at reduced rates available to Government agencies.

Notes to the Consolidated Financial Statements

for the year ended June 30, 2015

		June 30, 2015		June 30, 2014
Revenues:				
Ministry of Advanced Education/Economy	$	18,483,782	$	7,343,367
Saskatchewan Worker's Compensation		7,717		2,658
Saskatchewan Government Insurance		340		31,088
Sask Power		104,429		139,253
Sask Energy / Trans Gas		11,792		3,507
Sask Tel		50,569		80,108
Saskatchewan Polytechnic		48,928		27,739
Other Regional Colleges		46,418		27,462
University of Regina		1,555		1,800
Southeast Cornerstone School Division		272,596		13,756
Sun Country Health Region		720		1,100
Prairie South School Divison		-		420
Prairie Valley School Division		4,952		9,079
Saskatchewan Government & General Employees Union		911		2,381
Government of Saskatchewan - other		13,594		-
	$	**19,048,303**	**$**	**7,683,718**
Expenses:				
Association of Saskatchewan Regional Colleges	$	47,401	$	66,877
Government of Saskatchewan - other		4,015		3,131
Saskatchewan Government Insurance		7,448		7,140
Saskatchewan Ministry of Government Services		89,846		-
Sask Power		80,382		73,879
Sask Energy / Trans Gas		31,842		28,480
Sask Tel		87,747		86,212
Saskatchewan Transportation Company		2,072		2,578
Saskatchewan Polytechnic		605,149		492,454
Other Regional Colleges		3,646		9,281
University of Regina		-		104,781
Tourism Saskatchewan		2,231		147,151
Workers Compensation Board		26,951		17,633
	$	**988,730**	**$**	**1,039,597**

	June 30, 2015	June 30, 2014
Accounts Receivable:		
Ministry of Advanced Education/Economy	$ 1,332	$ 2,426
Saskatchewan Worker's Compensation	-	3,555
Sask Power	3,215	9,730
Sask Tel	7,902	18,977
Saskatchewan Polytechnic	60	2,085
Saskatchewan Government Insurance	-	165
Other Regional Colleges	115	14,966
University of Regina	982	450
	$ 13,606	**$ 52,354**
Accounts Payable and Accrued Liabilities:		
Ministry of Advanced Education/Economy	$ -	$ 496,805
Ministry of Finance	14,083	609
Association of Saskatchewan Regional Colleges	-	4,134
Saskatchewan Ministry of Government Services	5,212	10,957
Sask Power	54,379	2,595
Sask Energy / Trans Gas	467	276
Sask Tel	-	7,083
Saskatchewan Transportation Company	113	91
Saskatchewan Polytechnic	260	2,056
Sun Country Health Region	-	235
Other Regional Colleges	564	1,206
South East Cornerstone School Division	-	130
	$ 75,078	**$ 526,177**

18. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the College less liabilities. This represents the accumulated balance of net surplus arising from the operations of the College and accumulated net remeasurement gains and losses.

The College did not have any remeasurement gains or losses.

Certain amounts of the accumulated operating surplus, as approved by the Board, have been designated for specific future purposes. These internally restricted amounts are included in the accumulated surplus presented in the consolidated statement of financial position.

The College does not maintain separate bank accounts for the internally restricted amounts.

Details of accumulated surplus are as follows:

	June 30 2014	Addition during the year	Reduction during the year	June 30 2015
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	$ 15,093,671	$ 12,768,624	$ 1,123,591	$ 26,738,704
	15,093,671	**12,768,624**	**1,123,591**	**26,738,704**
Internally Resricted Operating Surplus:				
Capital projects:				
Indian Head Capital Fund	33,322	-	4,269	29,053
Weyburn Campus Capital Fund	1,090,741	11,628,000	12,528,638	190,103
Sustaining Capital Fund	15,012	-	-	15,012
Preventive Maintenance and Renewal Fund	-	9,575	-	9,575
	1,139,075	**11,637,575**	**12,532,907**	**243,743**
Other:				
Building Code Training for Canadians Fund	40,000	-	2,719	37,281
Research and Development Fund	85,000	-	-	85,000
Programming Fund	382,618	50,814	97,829	335,603
Asset Renewal and Revitalization Fund	741,421	111,704	158,764	694,361
Housing Fund	75,000	-	20,417	54,583
Scholarship Fund	-	227,898	-	227,898
	1,324,039	**390,416**	**279,729**	**1,434,726**
Unrestricted Operating Surplus	**502,259**	**50,572**	**227,900**	**324,931**
Total Accumulated Surplus	**18,059,044**	**24,847,187**	**14,164,127**	**28,742,104**

The purpose and nature of each Internally Restricted Surplus amount is as follows:

a) Indian Head Capital Fund - Fund is to provide financing for Capital Renovations to the Indian Head Facility.

b) Weyburn Campus Capital Fund – Fund is to provide financing for the Weyburn Permanent Space Planning and Interim Costs.

c) Sustaining Capital Fund - Fund is to provide financing for Sustaining Capital Renovations.

d) Preventive Maintenance and Renewal Fund – This fund is to provide financing for HVAC testing at the Estevan Campus..

e) Building Code Training for Canadians Fund – Funds' purpose is to redevelop the BCTC Curriculum.

f) Research and Development Fund – Funds' purpose is to finance research & development projects. Tentative R&D includes: student satisfaction survey, public awareness survey, performance analysis, curriculum and program development, regional needs assessment.

g) Programming Fund – To provide financing for the following programming: skills training, adult basic education, literacy, early childhood education.

h) Asset Renewal and Revitalization Fund - This fund is designed around the stewardship and coordination of three components of any capital assets of the College including but not limited to facilities, vehicles, information technology, and equipment/furniture.

i) Housing Fund – Fund is to provide financing for legal and consulting costs for the Housing project

j) Scholarship Fund – This fund is to provide scholarships to students.

19. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

Significant contractual obligations and commitments of the College are as follows:

- construction contract for the Weyburn Permanent Campus in the amount of $15,283,840 to be complete in 2016 of which $1,500,000 is outstanding as of June 30, 2015
- operating and capital lease obligations, as follows:

	Operating Leases			
	Office Rental	**Copier Leases**	**Other**	**Total Operating**
2016	$ 344,274	$ 14,417	$ 18,009	**$ 376,700**
2017	232,986	-	8,344	**241,330**
2018	214,583	-	6,915	**221,498**
2019	214,583	-	6,915	**221,498**
2020	214,583	-	3,540	**218,123**
Thereafter	214,583	-	3,540	**218,123**
Total Lease Obligations	**$ 1,435,592**	**$ 14,417**	**$ 47,263**	**$ 1,497,272**

Southeast College

Schedule 1

Consolidated Schedule of Revenues and Expenses by Function

for the year ended June 30, 2015

	2015 Actual						
	General	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Revenues (Schedule 2)							
Provincial government	$ 15,227,817	$ 1,252,705	$ -	$ 1,344,857	$ 206,412	$ 6,000	$ -
Federal government	216,944	-	-	-	191,304	-	-
Other	85,233	2,614,521	186,873	434	11,614	-	320
Total Revenues	15,529,994	3,867,226	186,873	1,345,291	409,330	6,000	320
Expenses (Schedule 3)							
Agency contracts	(156,521)	1,225,991	75,509	5,435	3,431	3,114	-
Amortization	1,123,591	-	-	-	-	-	-
Equipment	3,179	206,446	6,834	15,970	-	6,256	-
Facilities	488,991	115,831	1,905	57,694	23,963	-	-
Information technology	117,607	18,662	-	46,938	-	-	-
Operating	953,462	565,597	23,559	63,033	51,574	9,463	16,047
Personal services	2,790,181	1,157,502	3,349	954,249	290,058	94,043	254,346
Total Expenses	5,320,490	3,290,029	111,156	1,143,319	369,026	112,876	270,393
Surplus (Deficit) for the year	$ 10,209,504	$ 577,197	$ 75,717	$ 201,972	$ 40,304	$ (106,876)	$ (270,073)

Southeast College

Consolidated Schedule of Revenues and Expenses by Function

for the year ended June 30, 2015

	2015	2015	2014
Scholarships			
	Actual	Budget	Actual
$ 77,000	$ 18,114,791	$ 7,129,793	$ 7,358,552
-	408,248	119,077	55,723
80,842	2,979,837	3,537,153	3,402,434
157,842	21,502,876	10,786,023	10,816,709
-	1,156,959	1,225,406	1,348,117
-	1,123,591	990,118	1,083,835
664	239,349	252,859	190,418
-	688,384	668,819	700,420
-	183,207	175,874	170,821
125,426	1,808,161	1,974,121	1,896,307
76,437	5,620,165	5,700,170	5,264,985
202,527	10,819,816	10,987,367	10,654,903
$ (44,685)	$ 10,683,060	$ (201,344)	$ 161,806

Southeast College

Schedule 2

Consolidated Schedule of Revenues by Function

for the year ended June 30, 2015

	2015 Revenues Actual						
	General	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Provincial Government							
Advanced Education/ Economy							
Operating grants	$ 3,506,900	$ -	$ -	$ -	$ -	$ -	$ -
Program grants	-	1,235,188	-	1,076,561	206,412	-	-
Capital grants	11,710,100	-	-	-	-	-	-
	15,217,000	1,235,188	-	1,076,561	206,412	-	-
Contracts	-	17,517	-	-	-	6,000	-
Other	-	-	-	-	-	-	-
	15,217,000	1,252,705	-	1,076,561	206,412	6,000	-
Other provincial	10,817	-	-	268,296	-	-	-
Total Provincial	15,227,817	1,252,705	-	1,344,857	206,412	6,000	-
Federal Government							
Operating grants	-	-	-	-	-	-	-
Program grants	216,944	-	-	-	191,304	-	-
Capital grants	-	-	-	-	-	-	-
	216,944	-	-	-	191,304	-	-
Other Federal	-	-	-	-	-	-	-
Total Federal	216,944	-	-	-	191,304	-	-
Other Revenue							
Admin recovery	-	-	-	-	-	-	-
Contracts	-	180,194	82,705	-	5,400	-	-
Interest	26,894	-	-	-	-	-	-
Rents	26,755	-	-	-	-	-	-
Resale items	(97)	366,104	14,246	434	2,164	-	-
Tuitions	-	2,068,223	89,922	-	4,050	-	320
Donations	-	-	-	-	-	-	-
Other	31,681	-	-	-	-	-	-
Total Other	85,233	2,614,521	186,873	434	11,614	-	320
Total Revenues	$ 15,529,994	$ 3,867,226	$ 186,873	$ 1,345,291	$ 409,330	$ 6,000	$ 320

Southeast College

Consolidated Schedule of Revenues by Function

for the year ended June 30, 2015

Scholarships	**2015 Total Revenues Actual**	2015 Total Revenues Budget	2014 Total Revenues Actual
$ -	$ 3,506,900	$ 3,498,000	$ 3,446,700
77,000	2,595,161	2,513,293	2,523,718
-	11,710,100	1,020,000	1,020,000
77,000	17,812,161	7,031,293	6,990,418
-	23,517	18,000	206,049
-	-	3,500	-
77,000	17,835,678	7,052,793	7,196,467
-	279,113	77,000	162,085
77,000	18,114,791	7,129,793	7,358,552
-	-	-	-
-	408,248	119,077	55,723
-	-	-	-
-	408,248	119,077	55,723
-	-	-	-
-	408,248	119,077	55,723
-	-	-	-
-	268,299	42,900	365,687
121	27,015	21,600	27,496
-	26,755	32,405	23,327
-	382,851	465,385	401,213
-	2,162,515	2,849,193	2,457,386
35,549	35,549	100,000	47,481
45,172	76,853	25,670	79,844
80,842	2,979,837	3,537,153	3,402,434
$ 157,842	$ 21,502,876	$ 10,786,023	$ 10,816,709

Consolidated Schedule of Expenses by Function

for the year ended June 30, 2015

	2015 Expenses Actual						
	General (Schedule 4)	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Agency Contracts							
Contracts	$ (156,521)	$ 860,162	$ 10,990	$ 5,435	$ 3,431	$ 3,114	$ -
Instructors	-	365,829	64,519	-	-	-	-
	(156,521)	1,225,991	75,509	5,435	3,431	3,114	-
Amortization	1,123,591	-	-	-	-	-	-
Equipment							
Equipment (non-capital)	3,526	62,801	4,634	871	-	-	-
Rental	(17,048)	143,645	2,200	15,099	-	6,256	-
Repairs and maintenance	16,701	-	-	-	-	-	-
	3,179	206,446	6,834	15,970	-	6,256	-
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-	-
Rental	237,860	115,831	1,905	57,694	23,963	-	-
Repairs & maintenance buildings	130,401	-	-	-	-	-	-
Utilities	120,730	-	-	-	-	-	-
	488,991	115,831	1,905	57,694	23,963	-	-
Information Technology							
Computer services	79,475	18,662	-	46,368	-	-	-
Data communications	579	-	-	-	-	-	-
Equipment (non-capital)	4,363	-	-	-	-	-	-
Materials & supplies	420	-	-	-	-	-	-
Rental	-	-	-	-	-	-	-
Repairs & maintenance buildings	2,389	-	-	-	-	-	-
Software (non-capital)	30,381	-	-	570	-	-	-
	117,607	18,662	-	46,938	-	-	-
Operating							
Advertising	239,523	43,262	-	17	2,900	-	-
Association fees & dues	37,295	2,296	-	-	750	-	-
Bad debts	(322)	6,817	(1,756)	-	(27)	-	-
Financial services	28,058	-	-	-	-	-	-
In-service (includes PD)	82,040	789	-	2,723	5,280	-	-
Insurance	73,085	-	-	-	-	-	-
Materials & supplies	14,622	62,853	1,311	26,489	18,004	528	418
Postage, freight & courier	48,343	21,555	1,331	919	551	-	16
Printing & copying	42,581	14,240	-	7,654	1,534	408	32
Professional services	235,679	-	-	-	-	-	-
Resale items	(46)	343,929	13,848	734	1,376	-	-
Subscriptions	2,473	-	-	-	-	-	-
Telephone & fax	43,839	10,012	-	9,980	1,650	2,073	3,139
Travel	88,189	59,693	8,825	14,328	14,659	3,413	12,442
Other	18,103	151	-	189	4,897	3,041	-
	953,462	565,597	23,559	63,033	51,574	9,463	16,047
Personel Services							
Employee benefits	410,425	121,600	513	89,428	27,098	12,677	33,742
Honoraria	18,040	-	-	-	-	-	-
Salaries	2,379,896	961,261	2,836	820,923	241,244	81,366	220,604
Other	(18,180)	74,641	-	43,898	21,716	-	-
	2,790,181	1,157,502	3,349	954,249	290,058	94,043	254,346
Total Expenses	$ 5,320,490	$ 3,290,029	$ 111,156	$ 1,143,319	$ 369,026	$ 112,876	$ 270,393

Southeast College

Consolidated Schedule of Expenses by Function

for the year ended June 30, 2015

Scholarships	**2015 Total Expenses Actual**	2015 Total Expenses Budget	2014 Total Expenses Actual
$ -	$ 726,611	$ 741,810	$ 824,970
-	430,348	483,596	523,147
-	1,156,959	1,225,406	1,348,117
-	1,123,591	990,118	1,083,835
-	71,832	76,875	20,651
664	150,816	149,134	138,575
-	16,701	26,850	31,192
664	239,349	252,859	190,418
-	-	-	-
-	-	-	-
-	-	-	-
-	437,253	437,939	441,681
-	130,401	123,750	161,096
-	120,730	107,130	97,643
-	688,384	668,819	700,420
-	144,505	131,079	130,795
-	579	-	-
-	4,363	5,200	6,732
-	420	1,950	391
-	-	-	-
-	2,389	876	2,364
-	30,951	36,769	30,539
-	183,207	175,874	170,821
1,706	287,408	293,447	273,155
-	40,341	37,640	60,506
12,650	17,362	17,105	13,958
168	28,226	24,380	25,382
-	90,832	113,735	139,103
-	73,085	71,255	73,675
1,020	125,245	166,257	133,650
60	72,775	70,092	84,046
1,162	67,611	79,125	69,100
2,489	238,168	101,245	227,970
-	359,841	427,263	367,619
-	2,473	1,466	11,729
1,082	71,775	75,505	80,141
973	202,522	286,760	171,520
104,116	130,497	208,846	164,753
125,426	1,808,161	1,974,120	1,896,307
11,852	707,335	704,808	647,237
-	18,040	24,450	18,819
64,585	4,772,715	4,814,641	4,457,031
-	122,075	156,272	141,898
76,437	5,620,165	5,700,170	5,264,985
$ 202,527	$ 10,819,816	$ 10,987,367	$ 10,654,903

Consolidated Schedule of General Expenses by Functional Area

for the year ended June 30, 2015

	2015 General Actual				2015	2015	2014
	Governance	Operating and Administration	Facilities and Equipment	Information Technology	**Total General Actual**	Total General Budget	Total General Actual
Agency Contracts							
Contracts	$ -	$ (156,521)	$ -	$ -	$ (156,521)	$ (136,984)	$ (147,406)
Instructors	-	-	-	-	-	-	-
	-	(156,521)	-	-	(156,521)	(136,984)	(147,406)
Amortization	-	1,123,591	-	-	1,123,591	990,118	1,083,835
Equipment							
Equipment (non-capital)	-	3,526	-	-	3,526	11,525	18,797
Rental	-	(20,201)	-	3,153	(17,048)	(15,200)	(6,222)
Repairs and maintenance	-	26,406	(9,705)	-	16,701	26,850	31,192
	-	9,731	(9,705)	3,153	3,179	23,175	43,767
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-	-
Rental	-	(8,950)	246,810	-	237,860	230,086	257,246
Repairs & maintenance buildings	-	240	130,161	-	130,401	123,750	161,096
Utilities	-	-	120,730	-	120,730	107,130	97,643
	-	(8,710)	497,701	-	488,991	460,966	515,985
Information Technology							
Computer services	-	-	-	79,475	79,475	58,039	52,799
Data communications	-	-	-	579	579	-	-
Equipment (non-capital)	-	-	-	4,363	4,363	5,200	6,732
Materials & supplies	-	420	-	-	420	1,950	391
Rental	-	-	-	-	-	-	-
Repairs & maintenance buildings	-	-	-	2,389	2,389	876	2,364
Software (non-capital)	-	2,404	-	27,977	30,381	36,769	30,539
	-	2,824	-	114,783	117,607	102,834	92,825
Operating							
Advertising	-	239,179	344	-	239,523	242,512	233,635
Association fees & dues	-	37,295	-	-	37,295	35,820	58,329
Bad debts	-	(322)	-	-	(322)	-	5,935
Financial services	-	28,022	24	12	28,058	24,380	25,279
In-service (includes PD)	2,991	79,049	-	-	82,040	110,250	127,731
Insurance	-	68,740	4,345	-	73,085	71,255	73,675
Materials & supplies	-	13,937	68	617	14,622	22,477	20,797
Postage, freight & courier	-	47,418	249	676	48,343	55,812	57,721
Printing & copying	-	42,533	16	32	42,581	44,685	38,386
Professional services	2,135	227,464	6,080	-	235,679	101,245	224,569
Resale items	-	(46)	-	-	(46)	1,300	501
Subscriptions	-	2,473	-	-	2,473	1,466	2,533
Telephone & fax	1,202	37,471	3,091	2,075	43,839	52,470	52,077
Travel	17,892	59,886	8,849	1,562	88,189	109,193	77,889
Other	8,689	9,414	-	-	18,103	29,846	58,971
	32,909	892,513	23,066	4,974	953,462	902,711	1,058,028
Personal Services							
Employee benefits	454	341,690	46,993	21,288	410,425	425,511	370,668
Honoraria	18,040	-	-	-	18,040	23,650	18,494
Salaries	-	1,974,665	271,249	133,982	2,379,896	2,659,447	2,174,496
Other	-	(18,180)	-	-	(18,180)	9,450	(11,878)
	18,494	2,298,175	318,242	155,270	2,790,181	3,118,058	2,551,780
Total General Expenses	$ 51,403	$ 4,161,603	$ 829,304	$ 278,180	$ 5,320,490	$ 5,460,878	$ 5,198,814

College
Instructor

GLOSSARY OF TERMS

Casual Student: one who is taking courses within a program group that collectively total less than 30 hours of scheduled class time.

Completers: students who remained to the end of the program.

Full Load Equivalents (FLE): defined as the total participant hours divided by the accepted full-load equivalent factor for a program group. Full Load Equivalents are calculated as follows:

- **BE Credit:** 1FLE = 700 participant hours
- **BE Non-Credit:** 1 FLE = 700 participant hours
- **Institute Credit:** 1 FLE = 675 participant hours
- **Industry Credit:** 1 FLE = 675 participant hours
- **Non-Credit:** 1 FLE = 675 participant hours
- **University:** 1 FLE = 390 participant hours

Graduates: students who completed all course requirements resulting in certification of training by a recognized body.

Full-time student: one who is taking course that collectively require a minimum of 18 hours of scheduled class time per week for a minimum period of 12 weeks. There are two exceptions to this definition:

(a) for Apprenticeship and Trade: a complete level (depending on the trade) is required; and

(b) for university courses: a minimum of 216 hours of scheduled class time for the academic year.

Participant Hours: the total time (in hours) all students are actively involved in a program (courses) of study.

Part-time Students: defined as (a) one who is taking courses of less than 12 weeks duration, even if they collectively require more than 18 hours of scheduled class time per week; or
(b) one who is taking courses that are at least 12 weeks in duration but collectively require less than 18 hours of scheduled class time per week.

Program Delivery Centre: an established entity (campus, learning centre, office) that coordinates the delivery of programs and courses of a defined geographic area within the College region.

PROGRAM GROUPS:

Institute Credit – education and training which leads to a credential, i.e. certificate, diploma, degree; from a recognized credit-granting institution.

Industry Credit – education and training which leads to a credential that is recognized by an industry association or sector, regulatory body or licensing agency.

Non-Credit – education and training that does not result in credentials or certification but meets the specific needs identified for an industry(s), group(s), firms(s) or sector(s) or leads to or enhances a person(s)/group(s) employability or enhances community and/or social development or develops hobby, leisure and recreation skills.

Basic Education Credit – academic skills development that leads to certification at a grade 10 or 12 level or prepares individuals to write the GED exams.

Basic Education Non-credit – enhances an individual's reading, writing, and numeracy skills or develops personal and life skills necessary for employment activities or teaches English as another language.

Student Enrollments: total number of unique students enrolled in program session(s) or course(s) within a program group.

CAMPUS LOCATIONS

Administration Office
#8–4th Street
Box 1565, Weyburn, SK S4H 0T1
Tel: 306-848-2500
Fax: 306-848-2524

Assiniboia Campus
Prince of Wales Building
201Third Avenue West Box 1059,
Assiniboia, SK S0H 0B0
Tel: 306-642-4287
Fax: 306-642-3397

Estevan Campus
532 Bourquin Road
Box 5000-130, Estevan, SK S4A 2V6
Tel: 306-634-4795
Fax: 306-637-5225

Moosomin Campus
610 Park Avenue
Box 1457, Moosomin, SK S0G 3N0
Tel: 306-435-4631
Fax: 306-435-4639

Weyburn Campus
Weyburn City Centre Mall
110 Souris Avenue
Box 1565, Weyburn, SK S4H 0T1
Tel: 306-848-2500
Fax: 306-848-2517

Whitewood Learning Centre
708 5th Avenue
Box 250, Whitewood, SK S0G 5C0
Tel: 306-735-5263
Fax: 306-735-2999

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