

*The Board of Governors acknowledges and respects the Algonquin First Nation, on whose traditional territory the Carleton University campus is located.*

**The 637<sup>th</sup> Meeting of the Board of Governors**  
**Tuesday, October 10<sup>th</sup>, 2023 at 3:00 p.m.**  
**Richcraft Hall 2440R**

**AGENDA**

**OPEN SESSION**

**1. CALL TO ORDER AND CHAIR'S REMARKS**

**2. DECLARATION OF CONFLICT OF INTEREST**

**3. APPROVAL OF OPEN AGENDA**

- The agenda was circulated with the meeting material.

**4. OPEN CONSENT AGENDA**

- Circulated with this agenda is a Consent Agenda which lists items presented to the Board for action or for information.

**5. OPEN – ITEM(S) FOR APPROVAL**

5.1 Teraanga Commons Dining Hall & Kitchen Expansion – Project Implementation Report (C. Tessier & S. Blanchard)

- Executive summary, presentation and report were circulated in advance.

5.2 Audited Financial Statements for year ended April 30, 2023 and Audit Finding Report (A. Keung & L. Dyke)

- Executive summaries, reports and presentations were circulated in advance.

**6. OPEN – ITEM(S) FOR INFORMATION**

6.1 Senate Annual Report (E. Sloan)

- Executive summary and report were circulated in advance.

6.2 Sexual Violence Annual Report (S. Blanchard)

- Executive summary, report and presentation were circulated in advance.

6.3 Honouring Each Other Annual Report (N. Badiou & B. Reid)

- Executive summary, report and presentation were circulated in advance.

6.4 Report from the Chair (G. Farrell)

- A verbal report will be given.

6.5 President's Goals and Objectives for 2023/2024 (G. Farrell)

- A memo was circulated in advance.

6.6 Report from the President (J. Tomberlin)

- A written report was circulated in advance.

6.7 Committee Chair Updates

- Advancement and University Relations (D. Greenberg)
- Building Program (C. Tessier)
- Finance (A. Hamdani)
- Governance (B. O'Connor)

**7. OPEN – OTHER BUSINESS**

**8. OPEN - QUESTION PERIOD**

**9. END OF OPEN SESSION AND BRIEF NETWORKING BREAK**

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# **AGENDA ITEM**

## **5.1**

<b>To:</b>	Board of Governors	<b>Date of Report:</b> 26 September 2023
<b>From:</b>	Chair, Building Program Committee Chair, Finance Committee	<b>Date of Meeting:</b> 10 October 2023
<b>Subject:</b>	<b>Teraanga Commons Dining Hall &amp; Kitchen Expansion - Project Implementation Report</b>	
<b>Responsible Portfolio:</b>	Vice-President (Students and Enrolment)	

## 1.0 PURPOSE

For Approval    For Information    For Discussion

## 2.0 MOTION

On the recommendation of the Building and Finance Committees, move to approve the Teraanga Commons Dining Hall and Kitchen Expansion Implementation Report at a total project cost not to exceed \$8.5M, as presented.

## 3.0 EXECUTIVE SUMMARY

In order to address the increasing demand for residence beds and a growing waiting list, the Board of Governors approved the construction of a new 450-bed residence building with a planned occupancy date of August 2025. As is the case with all traditional-style residences, an all-access meal plan is mandatory. In order to accommodate the projected increase of students housed in Carleton Residences, this project's primary deliverable is the design and construction of an expansion to the existing dining and kitchen facilities within Teraanga Commons.

The Residence Dining Hall, located in Teraanga Commons, currently serves approximately 3,300 meal plan holders each academic year and sees approximately 7,000 visits per day. This number is set to increase by 450 meal plan holders and an additional 1,500-2,000 visits per day with the addition of the new student residence building. With this imminent increase in demand on Dining Services, a modernized and broadened dining hall and kitchen facility is necessary to not only meet but exceed the delivery of dining services offered in the residence precinct.

## 4.0 INPUT FROM OTHER SOURCES

The project business plan was prepared by the Dining Services team along with Facilities, Management Planning (FMP) and Financial Services. The university commissioned design and construction services to determine the viable options for this expansion. A feasibility study was completed by the consultant team including architects, engineers, kitchen specialists and cost consultants to identify an expansion location and cost estimates. This study helped inform the preparation of this business plan.

## 5.0 ANALYSIS AND STRATEGIC ALIGNMENT

The dining hall and kitchen expansion plan consists of an additional 300 seats and provides additional food concepts to service the increased number of meal plan holders. It is expected that \$1M of the accumulated surplus will be used to fund the capital cost of the project, with the remaining \$7.5M will be funded through an internally financed loan. For planning purposes, we assume an annual interest rate of 7.70% on a 10-year internally financed loan and annual debt servicing costs of \$1.078M million annually. *(data provided by Financial Services).*

The additional 450 meal plan holders from the new student residence building will generate an additional \$2.77M of revenue annually in the form of meal plan fees. Meal plans are compulsory in a traditional-style

residence and the university uses its existing contractual arrangement with the on-campus Dining Services partner as a basis to determine projected meal plan revenue.

**6.0 FINANCIAL IMPLICATIONS**

The current projected total cost of the expansion project is \$8.5M and will be self-funded. The dining hall and kitchen expansion will be funded by a \$1M down payment funded by available Dining Services’ surplus with the remainder of \$7.5M funded by an internally financed loan repaid over 10 years with an interest rate of prime plus 0.5%. (This interest rate is consistent with other internally financed loans and will be reviewed after 5 years). Total annual debt servicing costs are projected at \$1.078M based on the projected principle of \$7.5M and the current rate of 7.7%.

**7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT**

The increase of 450 meal plan holders as a result of the construction of the new student residence building, along with capacity restrictions in the current Dining Hall are the primary risks. Further risk is created by the requirement that the Dining Hall remain operational throughout the construction. An enhanced coordination strategy and site-specific safety plan will be required prior to the commencement and throughout the implementation of this project. Budget risks have been addressed by retaining the services of a cost consultant (quantity surveyor), who will monitor and advise on budget risks as the project progresses. To mitigate the risks related to the procurement of long lead items, Dining Services has worked with Procurement Services to identify the items that may impact the construction schedule throughout the planning and design process. Failure to expand the Dining Hall could result in a negative dining experience by students which may detrimentally impact the University’s reputation and enrollment recruitment efforts. Appropriately renovating and expanding the Dining Hall assists to mitigate those risks.

**8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY**

If the New Student Residence building opens without the supporting dining space and services to accommodate the additional students, this would result in a negative reputational impact on Housing and Residence Life, Dining Services and the university. Ongoing communication with the students living in residence specifically meal plan holders and the wider campus community will be imperative for the project. As construction will have an impact on the dining experience in regard to access and noise, a communication and logistics plan will be established early on in the project to minimize disruptions. Maintaining the quality and variety of food offerings to students in the Dining Hall throughout construction will assist in a positive student experience during this time of temporary disruption.

**9.0 OVERALL RISK MANAGEMENT ANALYSIS**

	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
<b>STRATEGIC</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>LEGAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>OPERATIONAL</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>TECHNOLOGICAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>FINANCIAL</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>REPUTATIONAL</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Project Name:** CO-152884 Dining Hall & Kitchen Expansion

**Department:** Facilities Management

**Last Updated:** June 27, 2023

**Author:** Eric Fletcher

**Project Manager(s):** Eric Fletcher / Zeanne Mendonsa

**Executive Sponsor:** Dining Services – Chad McKenzie

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### Project Business Case

<b>Project Overview</b>
In order to accommodate the projected increase of students housed in Carleton Residences, the project's primary deliverable is the design and construction of an expansion to the existing dining facility within Teraanga Commons
<b>Issue/Opportunity</b>
With the forthcoming delivery of Carleton's new residence building and its imminent increase in demand on Dining Services, a modernized and broadened dining facility is necessary to not only meet but exceed in the delivery of dining services offered.
<b>Project Goal</b>
The primary objective of this project is to ensure Carleton Dining Services provides a smooth provision of food services with an efficient, functional space during both peak and off-peak times. Through the upgrades to the base building mechanical infrastructure, upgrades to back-of-house kitchen equipment and front-of-house access and food service stations, the project ensures both a functional and aesthetically pleasing environment for students and clients to enjoy their meals while leveraging the university's ability to offer increasingly innovative and diverse culinary options.

### Project Duration Estimates

Project Milestone	Date Estimate	Confidence Level
Project Start Date	April 2022	High
Requirements Gathering & Project Scope Definition	April 2023	High
Class A Estimate 95% - Construction Drawings	Aug 2023	High

Construction Start	November 2023	High
Construction End	August 2024	Medium
Project End Date	October 2024	Medium

## Project Conditions

<b>Project Assumptions</b>
<ul style="list-style-type: none"> <li>• Increase demands on Dining Services requires capacity and infrastructure upgrades to ensure an appropriate level of service.</li> <li>• Project delivery is scheduled for completion ahead of the start of the fall 2024 semester to meet the demand for future occupancy of the New Student Residence.</li> <li>• Expand the overall space and experience for students and guests.</li> </ul>
<b>Project Risks</b>
<ul style="list-style-type: none"> <li>• Requirements that Dining Services remain operational during construction increases the complexity of the project delivery methodology.</li> <li>• Long lead delivery of equipment may pose increased risks.</li> </ul>
<b>Project Constraints</b>
<ul style="list-style-type: none"> <li>• Maintaining an operational dining service model</li> <li>• Existing infrastructure services may need to be relocated.</li> </ul>
<b>Environmental Considerations</b>
<ul style="list-style-type: none"> <li>• The project will be guided by Carleton’s Sustainability Strategic Plan and Waste Diversion plan and all construction waste will be disposed of in accordance with regulatory standards and processes.</li> <li>• Designated Substance Reports (DSR) will be completed to ensure hazardous materials are contained and disposed of according to provincial guidelines.</li> </ul>

## Project Financing

<b>Project Costs</b>
<p>The breakdown and spreadsheet below details the Class B Budget for the Dining Hall Expansion project and its impact on the budget of Dining Services.</p> <ul style="list-style-type: none"> <li>○ Hard Costs: \$6,119,000</li> <li>○ Soft Costs: \$1,661,000</li> <li>○ General Contingency and Taxes: \$720,000</li> <li>○ Total Projected Budget: \$8,500,000</li> </ul>
<b>Project Funding</b>

**MASTER ESTIMATE SUMMARY  
CARLETON UNIVERSITY KITCHEN & DINING  
EXPANSION**

CLASS B ESTIMATE (Rev.2)  
JULY 11, 2023



Hard Construction Costs		GFA (m2)	Unit (Cost/m2)	Sub Total	Estimated Total	% of Total
1	Building Shell	2,700	\$0.00		\$0	0.0%
	- Sub Structure		\$0.00	\$0		
	- Structure		\$0.00	\$0		
	- Exterior Enclosure		\$0.00	\$0		
2	Building Interiors	2,700	\$567.78		\$1,533,012	25.1%
	- Partitions and Doors		\$95.80	\$258,668		
	- Finishes		\$130.56	\$352,520		
	- Fittings and Equipment		\$341.42	\$921,824		
3	Mechanical	2,700	\$562.31		\$1,518,235	24.8%
	- Plumbing and Drainage		\$138.11	\$372,885		
	- Fire Protection		\$3.98	\$10,750		
	- Heating, Ventilation, Air Conditioning		\$420.22	\$1,134,600		
	- Controls		\$0.00	\$0		
4	Electrical	2,700	\$284.01		\$766,814	12.5%
	- Service and Distribution		\$83.44	\$225,281		
	- Lighting, Devices, and Heating		\$153.95	\$415,665		
	- Systems and Ancillaries		\$46.62	\$125,868		
5	Site Work	2,700	\$0.00		\$0	0.0%
	- Site Development (prep, surfaces, landscaping)		\$0.00	\$0		
	- Mechanical Site Services		\$0.00	\$0		
	- Electrical Site Services		\$0.00	\$0		
6	Ancillary Work	2,700	\$147.79		\$399,043	6.5%
	- Demolition		\$126.03	\$340,294		
	- Alterations		\$21.76	\$58,749		
7	Contractor's General Requirements	10.0%	2,700	\$312.48	\$843,700	13.8%
8	Contractor's Fees (OH&P) <b>Overhead &amp; Profit</b>	5.0%	2,700	\$93.70	\$253,000	4.1%
9	Design & Pricing Contingency	6.6%	2,700	\$130.37	\$352,000	5.8%
Sub Total (current dollars)		2,700	\$2,098.44		\$5,665,800	
10	Escalation Contingency		Excluded			0.0%
Sub Total (Excluding Escalation)		2,700	\$2,098.44		\$5,665,800	
11	Construction Contingency (Post Contract Changes)	8.0%	2,700	\$167.89	\$453,300	7.4%
<b>Total Estimated Hard Construction Cost</b>		<b>2,700</b>	<b>\$2,266.30</b>		<b>\$6,119,000</b>	
Imperial Conversion		29,063	\$210.54		Per SF	



**MASTER ESTIMATE SUMMARY**  
**CARLETON UNIVERSITY KITCHEN & DINING**  
**EXPANSION**



CLASS B ESTIMATE (Rev.2)  
 JULY 11, 2023

Estimated Soft Costs	% of Hard Costs	Estimated Total	% of Total
1 Consultant Fees (Architect, Engineers, Speciality Consultants, Etc.)		\$480,000	28.9%
2 Disbursements and Reimbursable Expenses		Excluded	0.0%
3 Project Management Fees (Communication + Internal Fees)		\$75,000	4.5%
4 Independent Inspection and Testing		\$30,000	1.8%
5 Third Party Commissioning		Included Above	0.0%
6 Legal Fees		Excluded	0.0%
7 Permits		\$46,000	2.8%
8 Operational Expenses		Excluded	0.0%
9 Financing and Loan Fees		Excluded	0.0%
10 Owner Supplied Furnishings, Fixtures, and Equipment			0.0%
- loose furniture		\$390,000	23.5%
- kitchen equipment, smallwares, appliances		\$600,000	36.1%
- laundry and garbage handling equipment			0.0%
- artwork, signature signage, interior landscaping, etc.			0.0%
- IT and Telecomm hardware and systems		\$10,000	0.6%
- AV Systems and cabling			0.0%
- Communication cabling, Comnet		\$30,000	1.8%
11 Land Acquisition Costs			0.0%
11 Harmonized Sales Tax 3.41%		Excluded	0.0%
<b>Soft Costs Sub Total</b>		<b>\$1,661,000</b>	
12 Soft Cost Contingency 0.0%		Included Above	0.0%
<b>Total Estimated Soft Costs</b>		<b>\$1,661,000</b>	

Estimated Construction Costs (Breakdown by Major Component)	GFA m2	Unit Cost/m2	Estimated Total	% of Total
1 Building	2,700	\$2,051.85	\$5,540,000	71.2%
2 Alterations and Demolition	2,700	\$214.44	\$579,000	7.4%
3 Soft Costs	2,700	\$615.19	\$1,661,000	21.3%
<b>Total Estimated Hard and Soft Construction Costs</b>	<b>2,700</b>	<b>\$2,881.48</b>	<b>\$7,780,000</b>	
Imperial Conversion	29,063	\$267.70	Per SF	

**Project Operating Impact**

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### Financial Assumptions

1. The project will be on or under budget.
2. The annual debt service cost projected by Financial Services will be covered by the increase in meal plan holders

### Financial Resources Signoff:

### Project Critical Success Factors (Key Performance Indicators)

#### Project Critical Success Factors

**Quality** – From a quality KPI:

- Dining Hall is operational on August 1, 2024
- Meeting the needs of students and guests throughout the construction phases. Monitoring our results

**Cost** – Budget vs Actual,

**Schedule** – Planned vs Actual

### APPROVALS

Project Manager: \_\_\_\_\_ Date: \_\_\_\_\_  
Eric Fletcher  
Senior Project Manager

Executive Sponsor: \_\_\_\_\_ Date: \_\_\_\_\_  
Chad Mckenzie  
Director, Campus Services

AVP Facilities  
Management  
Planning: \_\_\_\_\_ Date: \_\_\_\_\_  
Gary Nower

Vice-President  
Students & Enrolment: \_\_\_\_\_ Date: \_\_\_\_\_  
Suzanne Blanchard

President: \_\_\_\_\_ Date: \_\_\_\_\_  
Jerry Tomberlin

# **Teraanga Commons Dining Hall and Kitchen Expansion**

**Project 152884**

Board of Governors

October 10, 2023

# Executive Summary

- The Residence Dining Hall located in Teraanga Commons currently seats 800 students and serves over 7,000 meals per day.
- The Dining Hall requires an expansion and upgrade to accommodate the increase in meal plan holders created by the New Student Residence that will open in 2025
- Last major renovation of the Dining Hall was completed in 2015.
- The Dining Hall must not only respond to the change in the delivery of food services and updated station concepts but increase capacity to accommodate an additional 450 meal plan holders by 2025.
- Estimated total project cost is \$8.5M.



# Highlights and Achievements

- 3-Star Certified Green Restaurant
- Zero-Waste Dining Facility
- Fair Trade Certified
- #1 contracted food services operation for universities in Canada
- Majority of food products are produced within a 400km radius
- Innovation center for menu enhancements for all Canadian Aramark schools



# Project Objective

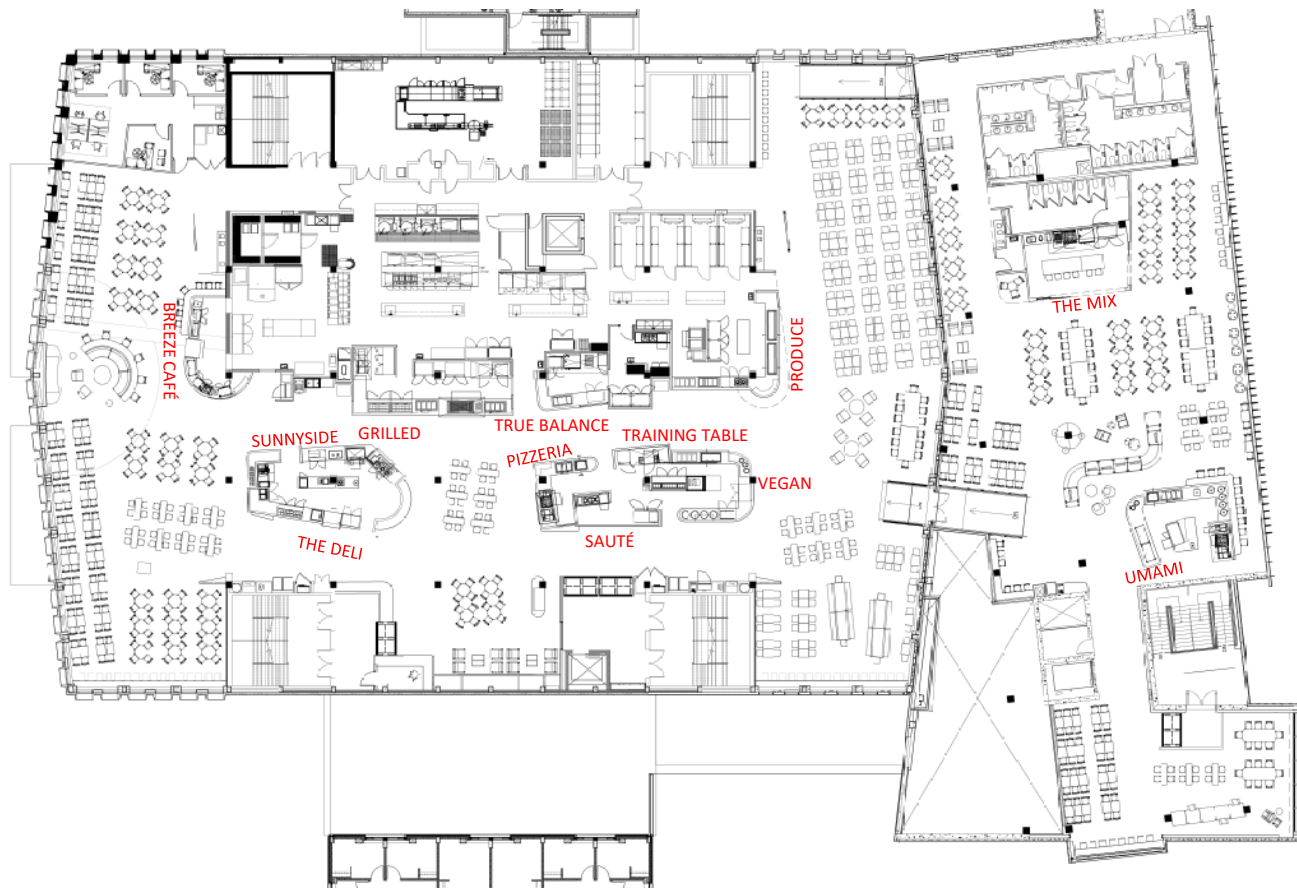
- Increase seating capacity to address the projected increase of students within the next 5 years.
- Upgrade delivery of food service stations to increase efficiency.
- Provide an aesthetically pleasing environment for visitors to enjoy their meals while also offering more innovative and fresh meals from various cultures.
- Provide smooth provision of food services within an efficient, functional kitchen and operational space during peak times.
- Ensure a food-up-front approach is taken.



# Construction Planning

As of August 2023, Watson MacEwen Teramura Architects (WMTA) prepared 95% drawings for the Dining Hall renovation which includes:

- Demolition and new work plans for dining halls A,B,C and Quiet Zone
- Mechanical and Electrical drawings including roof plans for exhaust fans
- Kitchen Equipment/Furniture selections for purchasing
- Wall and floor finishes along with lighting upgrade plan



## NEW DINING HALL

- Breeze Café – Specialty Coffee
- Sunnyside – All Day Breakfast
- The Deli – MTL Style Deli
- Grilled – Comfort Foods
- True Balance – Free of Allergens
- Pizzeria – Pizza/Calzones
- Vegan – Vegan Options
- Sauté – Pasta/Stir Fry
- Training Table – Wellness
- Produce – Salad Bar
- Umami – Ramen & Sushi
- The Mix – Special Events



# True Balance



# Breeze Cafe



# Training Table



# The Mix



# Timeline

- Fast track approval
- RFPs outstanding
  - Kitchen Equipment
  - General Contractors
  - Furniture
- Awarding of RFPs in October after Board of Governors approval
- Begin construction in November 2023
- Project completion in Fall 2024

# Stakeholders

- Students
- Housing and Residence Life
- Facilities, Management and Planning
- Information Technology Services
- Security

# Risks

- **Schedule:** August 2024 completion in preparation for the 2024-2025 academic year
- **Mitigation:** Effective communication and pre-order of long lead items
- **Inflation and Budget Constraint:** Volatile Market
- **Mitigation:** Value engineering and scope review as required, engaging services of a cost consultant
- **Phasing and Occupied Building:** Multi-phased construction where kitchen remains operational for duration
- **Mitigation:** Phasing meetings to discuss impact of construction on flow and delivery, prequalifying General Contractors that have experience working in operational buildings

# Budget

- Overall Project Budget is \$8.5M
- Construction Cost is estimated at \$ 6.119M (including \$805K in contingency)
- Soft Costs and Furnishing Fixtures and Equipment is \$1.661M
- General Contingency of \$450K

# Funds

- Funded by Dining Services
- Revenues from additional meal plans is \$2.77M
- Accumulated surplus in Dining Services is \$1M
- Internally financed loan of \$7.5M (financing costs of \$1.078M)

# Summary

- The Dining Hall must accommodate the increase of 450 meal plan holders as a result of the Board-approved new student residence building opening in 2025.
- Improve the experience for students while creating a best-in-class facility.
- Create innovative and efficient food service stations with a focus on a food upfront approach.
- The increase in meal plan revenues will cover the internally financed loan costs.
- Construction is planned to start in November 2023 with total project completion in Fall 2024.



# Motion:

On the recommendation of the Building and Finance Committees, move to approve the Teraanga Commons Dining Hall and Kitchen Expansion Implementation Report at a total project cost not to exceed \$8.5M, as presented.

# **AGENDA ITEM**

## **5.2**

<b>To:</b>	Board of Governors	<b>Date of Report:</b> 1 August 2023
<b>From:</b>	Chair, Audit and Risk Committee	<b>Date of Meeting:</b> 10 October 2023
<b>Subject:</b>	<b>Annual Financial Statements for year ended April 30, 2023 and Audit Findings Report</b>	
<b>Responsible Portfolio:</b>	Vice-President (Finance and Administration)	

## 1.0 PURPOSE

For Approval    For Information    For Discussion

## 2.0 MOTION

On the recommendation of the Audit and Risk Committee, move approve of the university's 2022-2023 Consolidated Financial Statements and the Audit Findings Report, as presented.

## 3.0 EXECUTIVE SUMMARY

The draft Consolidated Financial Statements and Audit Findings Report are presented to the Audit Committee for review and approval. The Management Discussion and Analysis section of the annual Financial Report to the Board of Governor's and management's presentation highlight the most significant changes to the 2022-2023 Consolidated Financial Statements. The Audit Findings Report provides committee members with information to assist them in the review of the audit of the financial statements.

## 4.0 INPUT FROM OTHER SOURCES

The Consolidated Financial Statements were prepared by management and audited by the external auditing firm of KPMG LLP. As part of their audit, KPMG prepared the Audit Findings Report, which describes the audit process, identifies audit risks and results, and highlights internal control observations. Management's annual Financial Report presented to the Finance Committee provides additional information in support of the audited Financial Statements.

## 5.0 ANALYSIS AND STRATEGIC ALIGNMENT

The Auditor reported that the Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of Carleton University as at April 30, 2023, and its consolidated results of operations, consolidated changes in net assets and its consolidated cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

The Audit Findings Report indicates that there were no significant changes to the audit plan originally presented in February, and that KPMG did not identify any differences requiring adjustment, nor did it identify any control deficiencies in the internal controls over financial reporting. It also reported on how the new auditing standard around inherent risk factors resulted in new procedures and that any significant financial reporting risks had been addressed in the audit. They were also satisfied with the reasonability of critical accounting estimates regarding employee future benefit liabilities.

## 6.0 FINANCIAL IMPLICATIONS

There are no financial implications in the review and approval of the financial statements and auditor findings report.

## 7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

Carleton's financial reporting requirements includes (external) audited financial statements, (internal) financial statements and analysis, and reports prepared for various external users. These users cover, amongst others, the Ministry of Colleges and Universities, the Council of Ontario Finance Officers (COFO), Canadian Association of University Business Officers (CAUBO), and the non-profit Canadian information return for the Canada Revenue Agency. The university is in full compliance with its external reporting requirements. The risk associated with financial statement findings by the auditor relates to material misstatements in the annual financial statements and/or ineffective controls over financial reporting. The report from KPMG suggests that these risks have been properly mitigated and the university's internal controls over financial reporting are appropriate.

## 8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

Reputational risks relate to reporting (material) misstatements or non-disclosure in the university's audited Consolidated Financial Statements or annual Financial Report. The independent audit of the Consolidated Financial Statements and resulting unqualified auditor's opinion serve to minimize that risk.

## 9.0 OVERALL RISK MANAGEMENT ANALYSIS

	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
STRATEGIC	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Consolidated Financial Statements of

# **CARLETON UNIVERSITY**

Year ended April 30, 2023

DRAFT

**Carleton**  
University



# CARLETON UNIVERSITY

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Year ended April 30, 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Carleton University

### ***Opinion***

We have audited the consolidated financial statements of Carleton University (the "Entity"), which comprise:

- the consolidated statement of financial position as at April 30, 2023
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

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

In our opinion, the accompanying financial statements, present fairly, in all material respects, the consolidated financial position of the Entity as at April 30, 2023, and its consolidated results of operations, its consolidated changes in net assets and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### ***Basis for Opinion***

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

We also:

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Canada

(date)

# CARLETON UNIVERSITY

## Consolidated Statement of Financial Position

April 30, 2023, with comparative information for 2022  
(in thousands of dollars)

	2023	2022
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 470,722	\$ 507,947
Marketable securities	312,568	301,108
Accounts receivable (note 3)	37,983	31,946
Prepaid expenses	9,787	10,200
Current portion of net investment in lease (note 5)	1,066	999
	<u>832,126</u>	<u>852,200</u>
Investments (note 4)	378,197	347,122
Net investment in lease (note 5)	3,675	4,742
Tangible capital and intangible assets (note 6)	700,414	705,099
Collections (note 7)	24,947	24,909
	<u>\$ 1,939,359</u>	<u>\$ 1,934,072</u>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities (note 8)	\$ 51,540	\$ 52,871
Deferred revenue (note 9)	147,171	139,925
Accrued leave	20,496	19,148
Current portion of long-term debt (note 10)	4,858	4,582
	<u>224,065</u>	<u>216,526</u>
Long-term debt (note 10)	265,544	270,402
Deferred capital contributions (note 11)	180,699	186,327
Employee future benefits liability (note 12(a))	94,116	112,479
	<u>\$ 764,424</u>	<u>\$ 785,734</u>
Net assets:		
Unrestricted deficiency	(93,680)	(107,155)
Internally restricted (note 13(b))	442,715	443,239
Investment in tangible capital and intangible assets (note 14)	439,530	444,079
Investment in collections (note 7)	24,947	24,909
Endowments (note 15)	361,423	343,266
	<u>1,174,935</u>	<u>1,148,338</u>
Contingent liabilities and commitments (notes 16 )		
	<u>\$ 1,939,359</u>	<u>\$ 1,934,072</u>

See accompanying notes to consolidated financial statements.

# CARLETON UNIVERSITY

## Consolidated Statement of Operations

April 30, 2023, with comparative information for 2022  
(in thousands of dollars)

	2023	2022
Revenue:		
Government grants for general operations	\$ 176,680	\$ 170,832
Fees	348,309	349,278
Research grants and contracts	82,378	73,351
Sales and services	19,890	11,069
Donations	27,432	11,279
Investment income	37,940	20,716
Amortization of deferred capital contributions (note 11)	12,946	13,051
Other revenue (note 17)	21,204	17,577
	<u>726,779</u>	<u>667,153</u>
Expenses:		
Salaries	378,710	367,778
Benefits	40,139	39,938
Scholarships and bursaries	58,872	58,562
Amortization of tangible capital and intangible assets	44,191	41,143
Other expenses (note 18)	59,492	36,652
Externally contracted services and fees	34,423	35,146
Employee future benefits (note 12(b))	36,220	33,163
Renovations	31,343	31,518
Supplies	14,932	12,507
Utilities	14,389	11,789
Minor equipment and furnishings	16,309	11,600
Interest	2,383	2,590
Travel	9,144	2,561
	<u>740,547</u>	<u>684,947</u>
(Deficiency) of revenue over expenses	<u>\$ (13,768)</u>	<u>\$ (17,794)</u>

See accompanying notes to consolidated financial statements.

# CARLETON UNIVERSITY

## Consolidated Statement of Changes in Net Assets

Year ended April 30, 2023, with comparative information for 2022  
(in thousands of dollars)

	Unrestricted	Internally restricted (note 13(b))	Investment in tangible capital and intangible assets (note 14)	Collections (note 7)	Endowments (note 15)	2023 Total	2022 Total
Net assets (deficit), beginning of year	\$ (107,155)	\$ 443,239	\$ 444,079	\$ 24,909	\$ 343,266	\$ 1,148,338	\$ 1,206,554
Change in accounting policy (note 2)	(9,610)	—	—	—	—	(9,610)	—
Revised net assets/(deficit), beginning of year	(116,765)	443,239	444,079	24,909	343,266	1,138,728	1,206,554
Deficiency of revenue over expenses	(13,768)	—	—	—	—	(13,768)	(17,794)
Employee future benefit re-measurements and other items (note 12(c))	36,549	—	—	—	—	36,549	(27,777)
Internally imposed restrictions	(3,160)	(524)	—	—	3,684	—	—
Internally endowed restrictions	(1,085)	—	—	—	1,085	—	—
Net change in investment in tangible capital and intangible assets (note 14)	4,549	—	(4,549)	—	—	—	—
Contributions to collections (note 7)	—	—	—	38	—	38	—
Endowment contributions and investment income (note 15)	—	—	—	—	8,203	8,203	21,186
Unrealized (loss) gain on endowment investments (note 15)	—	—	—	—	5,185	5,185	(33,831)
Net assets (deficit), end of year	\$ (93,680)	\$ 442,715	\$ 439,530	\$ 24,947	\$ 361,423	\$ 1,174,935	\$ 1,148,338

# CARLETON UNIVERSITY

Consolidated Statement of Changes in Net Assets (continued)

Year ended April 30, 2023, with comparative information for 2022  
(in thousands of dollars)

	Unrestricted	Internally restricted (note 13(b))	Investment in tangible capital and intangible assets (note 14)	Collections (note 7)	Endowments (note 15)	2023 Total	2022 Total
Details of year-end balance:							
Plant	\$ 436	\$ —	\$ —	\$ —	\$ —	\$ 436	\$ 4,647
Ancillary	—	—	—	—	—	—	677
Provision for employee future benefits (note 12(a))	(94,116)	—	—	—	—	(94,116)	(112,479)
Appropriations – Operating	—	335,187	—	—	—	335,187	355,969
Research	—	58,801	—	—	—	58,801	54,417
Appropriations – Ancillary	—	35,782	—	—	—	35,782	22,394
Entrepreneurial initiatives	—	5,132	—	—	—	5,132	4,722
Professional expense	—	4,181	—	—	—	4,181	4,207
Sinking Funds	—	3,622	—	—	—	3,622	1,518
Scholarships	—	10	—	—	—	10	12
Tangible capital and intangible assets	—	—	439,530	—	—	439,530	444,079
Collections	—	—	—	24,947	—	24,947	24,909
Endowment	—	—	—	—	361,423	361,423	343,266
<b>Net assets (deficit), end of year</b>	<b>\$ (93,680)</b>	<b>\$ 442,715</b>	<b>\$ 439,530</b>	<b>\$ 24,947</b>	<b>\$ 361,423</b>	<b>\$ 1,174,935</b>	<b>\$ 1,148,338</b>

# CARLETON UNIVERSITY

## Consolidated Statement of Cash Flows

Year ended April 30, 2023, with comparative information for 2022  
(in thousands of dollars)

	2023	2022
Cash provided by (used in):		
Operating activities:		
Excess (deficiency) of revenue over expenses	\$ (13,768)	\$ (17,794)
Add (deduct) non-cash items:		
Amortization of tangible capital and intangible assets	44,191	41,143
Amortization of deferred capital contributions	(12,946)	(13,051)
Unrealized losses (gains) on investments and marketable securities	(4,090)	26,834
Net change in other non-cash operating working capital (note 19)	1,639	16,710
Changes relating to employee future benefits:		
Employee future benefits contributions (Note 12(b))	(27,644)	(27,511)
Employee future benefits expenses (Note 12 (b))	36,220	33,163
Net cash provided by operating activities	23,602	59,494
Financing activities:		
Issuance of debenture	–	220,000
Decrease in loans payable (note 10(a))	(4,582)	(4,323)
Capital contributions received (note 11)	7,318	7,851
Endowment contributions and investment income	8,203	21,186
Net cash used in financing activities	10,939	244,714
Investing activities:		
Net change in investments	(33,260)	(216,192)
Decrease in net investment in lease	1,000	935
Tangible capital and intangible assets additions	(39,506)	(43,713)
Net cash used in investing activities	(71,766)	(258,970)
Increase (decrease) in cash and cash equivalents	(37,225)	45,238
Cash and cash equivalents, beginning of year	507,947	462,709
Cash and cash equivalents, end of year	\$ 470,722	\$ 507,947
Consisting of:		
Cash and cash equivalents on deposit	\$ 38,509	\$ 306,630
Outstanding cheques	(4,625)	(4,172)
Short-term bond and mortgage fund	210,846	205,489
GIC	225,991	–
	\$ 470,722	\$ 507,947

See accompanying notes to consolidated financial statements.

# CARLETON UNIVERSITY

## Notes to Consolidated Financial Statements

Year ended April 30, 2023  
(in thousands of dollars)

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### 1. Description:

Carleton University (the “University”) was incorporated as a university in 1943 under the laws of the Province of Ontario. The University is dedicated to providing post-secondary and graduate education and to conducting research.

The University is a registered charity and therefore is, under section 149(1)(f) of the Income Tax Act (Canada), exempt from payment of income tax.

The consolidated financial statements reflect the assets, liabilities, net assets, revenue, expenses and other transactions of all of the operations and organizations controlled by the University. Accordingly, these consolidated financial statements include the academic, administrative and other operating expenditures funded by fees, grants and other general revenue; restricted purpose endowment funds and ancillary operations. These consolidated statements also include the assets, liabilities, deficit and operations of the University’s subsidiary and joint ventures as follows:

Sudbury Neutrino Observatory Institute is a joint venture of the University and four other Canadian universities, which performs research in sub-atomic physics. The University’s proportionate share of the Institute’s operations has been included in these consolidated financial statements.

The University is a member, along with 20 other universities, of TRIUMF, which performs research in particle and nuclear physics and is located on the campus of the University of British Columbia (UBC). Prior to June 1, 2021, TRIUMF was a joint venture and was an unincorporated registered charity. On June 1, 2021, TRIUMF transferred all of its assets and liabilities to TRIUMF Inc., a not-for-profit corporation and the University became a member of the corporation with the 13 other universities. . On March 6 2023, 7 universities joined TRIUMF increasing the membership to 21 universities. Each university has an undivided 1/21 interest 4.76%. (2022-7.14%) in its assets, liabilities and obligations. The land and buildings it occupies are owned by UBC. The facilities and its operations are funded by federal government grants, and the University has made no direct financial contribution to date. TRIUMF’s net assets are not contemplated to be and are not readily realizable by the University. The University’s proportionate share of TRIUMF’s operations has been included in these consolidated financial statements.

Carleton University Foundation (U.S.) (the “Foundation”) was incorporated without share capital on February 12, 1996 under the District of Columbia Non-Profit Corporation Act. The Foundation is not included in these consolidated financial statements. The objects of the Foundation, as established by the Internal Revenue Code of 1986, are to accept, receive, manage and distribute money and other property to support education and research at the University. The Foundation had minimal activity in the year.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 2. Summary of significant accounting policies:

The consolidated financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations, and include the following significant accounting policies.

(a) Basis of presentation:

The University uses the deferral method of accounting for contributions for not-for-profit organizations.

These consolidated financial statements do not reflect the assets, liabilities and results of operations of the various student organizations at the University, or the Foundation.

(b) Cash and cash equivalents:

Cash and cash equivalents include deposits with financial institutions that can be withdrawn without prior notice or penalty and short-term deposits with an original maturity of ninety days or less.

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The University has elected to carry its investments at fair value.

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

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the University determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the University expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

The University is party to certain derivative financial instruments, principally interest rate swaps.



# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 2. Summary of significant accounting policies (continued):

### (c) Financial instruments (continued):

The University accounts for interest rate swaps as hedges. The University uses the accrual basis of accounting for hedges. At the inception of the hedging relationship, the University designated that hedge accounting would be applied and formally documented the hedging relationship between the swap and the loan. At inception and throughout the loan period, the critical terms of the swap and the loan are the same.

Gains or losses realized on settlement are deferred until the settlement of the swap. Payments and receipts under the interest rate swaps are recognized as adjustments to interest expense on long-term debt. The fair value of the swap is not recorded on the consolidated statement of financial position, but is disclosed in note 10(d).

### (d) Tangible capital and intangible assets:

Purchased tangible capital and intangible assets are recorded at cost. Donated tangible capital and intangible assets are recorded at an appraised value established by independent appraisal in the period received by the University. Land acquired prior to May 1, 2011 are recorded at deemed cost, being its fair value at May 1, 2011, the transition date to Canadian accounting standards for not-for-profit organizations. All subsequent purchases are recorded at cost.

Amortization is provided on a straight-line basis over the estimated useful life of the asset. When components of a capital asset have different useful lives, they are accounted for as separate items of capital assets and depreciated separately.

The estimated useful lives of assets are as follows:

Asset	Useful life
Tangible capital assets:	
Buildings and its components	20 to 40 years
Cogeneration facility	25 years
Equipment and furniture	10 years
Computer equipment	4 years
Automobiles	5 years
Library holdings	10 years
Intangible assets:	
Software	4 years

Construction costs are capitalized as work progresses and amortization commences in the period that the asset is available for use.

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

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 2. Summary of significant accounting policies (continued):

(e) Art collection:

Purchases of items to be included in the collection are expensed. Donations of items to be included in the collection are recorded as direct increases in net assets at an appraised value established by independent appraisal in the period received by the University.

(f) Deferred capital contributions:

Contributions received for tangible capital and intangible assets are deferred in the accounts and amortized over the same term and on the same basis as the related capital asset.

(g) Recognition of revenue and other contributions:

(i) Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(ii) Contributions and investment income externally restricted for purposes other than endowment are deferred and recognized as revenue in the period in which the related expenses are recognized.

(iii) Endowment contributions and restricted investment revenue earned for re-endowment are recognized as direct increases in net assets in the period in which they are received or earned.

(iv) Student fees are recognized as revenue in the period that the courses and seminars are held. Sales revenue is recognized at point of sale.

(v) Contract revenue is recognized as the service is provided.

(h) Internally imposed restrictions on net assets:

The University internally restricts the use of portions of its externally unrestricted net assets for specific future uses. When incurred, expenses are charged to operations, and the balance of internally restricted assets is reduced accordingly.

(i) Contributed services:

Volunteers, as well as members of the staff and faculty of the University, contribute an indeterminable number of hours per year to assist the University in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in these consolidated financial statements.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 2. Summary of significant accounting policies (continued):

(j) Employee benefit plans:

The University accrues its obligations and related costs for funded employee future benefit plans as the employees render the service necessary to earn the pension and other retirement benefits, based on the latest going concern funding valuation. The actuarial determination of the accrued benefit obligations for pensions and other employee future benefits uses the projected method on service (which incorporates management's assumptions used for funding purposes, other cost escalation, retirement ages of employees and other actuarial factors). The actuarial valuation is performed at least every three years. In the years between valuations, pension plan results are prepared based on extrapolations of the latest available funding valuation results. Assets of the employee future benefit plans are valued using fair values at the date of the consolidated financial statements.

The benefit plan expense for the year consists of the current service and finance costs. Re-measurements and other items are recorded directly on the consolidated statement of changes in net assets.

(k) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. These estimates are reviewed annually and as adjustments become necessary, they are recognized in the consolidated financial statements in the period in which they become known.

Significant management estimates include assumptions used in determining the employee future benefits liability.

(j) Change in accounting policy:

The University has adopted the amendments made to Section 3462, Employee future benefits and Section 3463 Reporting employee future benefits by not-for-profit organizations, which are effective for financial statements for fiscal years beginning on or after January 1, 2022. The amendments require those defined benefit plans for which there is no legislative, regulatory, or contractual requirement to prepare an actuarial valuation for funding purposes to be measured as of the statement of financial position date using an actuarial valuation for accounting purposes.

The cumulative effect of the application of the amendment is the change in the discount rate used to measure the University's defined benefit obligations which is recorded in opening net assets as at the date that the amendments are first applied.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

### 3. Accounts receivable:

	2023		2022	
Student	\$	11,644	\$	10,465
Research		13,051		10,284
Government		1,704		1,882
Other		13,438		10,609
		<u>39,837</u>		<u>33,240</u>
Less allowance for doubtful accounts		(1,854)		(1,294)
	\$	<u>37,983</u>	\$	<u>31,946</u>

### 4. Investments:

#### (a) Carrying value, cost and fair values:

The cost and fair value of the investments are as follows:

	2023		2022	
	Fair value	Cost	Fair value	Cost
Marketable securities	\$ 378,197	\$ 362,270	\$ 347,122	\$ 336,929

The carrying value of marketable securities is fair value.

#### (b) Purpose:

Investments held by the University include funds, which are permanently endowed or restricted in use as follows:

	2023		2022	
	Carrying value		Carrying value	
Endowments	\$	370,086	\$	342,869
Parker loans for students		1,350		1,308
National Wildlife Research Centre Capital renewal		1,084		1,009
Sprott Student Investment Fund		2,055		1,936
Debenture Sinking Fund		3,622		—
	\$	<u>378,197</u>	\$	<u>347,122</u>

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 5. Net investment in lease:

Carleton University has entered into an agreement with Environment Canada under which Carleton University built the National Wildlife Research Centre (NWRC) on its property and leased the building to Environment Canada. The lease term is for 99 years starting May 1, 2002.

Carleton University's net investment in the direct financing lease consists of:

	2023	2022
Minimum lease payments receivable	\$ 5,200	\$ 6,500
Unearned financing revenue	(459)	(759)
	<u>4,741</u>	<u>5,741</u>
Less current portion of net investment in lease	(1,066)	(999)
Net investment in lease	<u>\$ 3,675</u>	<u>\$ 4,742</u>

At April 30, 2023, future minimum lease payments receivable under the direct financing lease are as follows:

2023-24	\$ 1,300
2024-25	1,300
2025-26	1,300
2026-27	1,300
	<u>\$ 5,200</u>

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 6. Tangible capital and intangible assets:

Tangible capital and intangible assets consist of the following:

			2023	2022
	Cost	Accumulated amortization	Net book value	Net book value
Tangible capital assets:				
Land	\$ 93,300	\$ –	\$ 93,300	\$ 93,300
Buildings and its components	906,576	377,139	529,437	534,625
Cogeneration facility	21,892	3,426	18,466	19,329
Equipment and furniture	93,639	49,209	44,430	43,487
Computer equipment	16,411	9,746	6,665	5,466
Automobiles	837	378	459	352
Library holdings	16,751	9,464	7,287	7,780
Intangible assets:				
Software	1,562	1,192	370	760
	<u>\$ 1,150,968</u>	<u>\$ 450,554</u>	<u>\$ 700,414</u>	<u>\$ 705,099</u>

Cost and accumulated amortization at April 30, 2022 amounted to \$1,134,715 and \$429,616, respectively. In the year, \$23,253 (2022 - \$10,235) of cost and accumulated amortization was removed from the respective balances for assets that had been fully-amortized and no longer in use.

Included in buildings and its components is \$24,019 (2022 - \$27,757) of construction in progress. As construction in progress is not yet in use, these assets are not amortized.

## 7. Collections:

The University has an art collection comprised of approximately 30,000 works of art. The collection focuses on three main areas. The first is twentieth-century Canadian art, in particular prints, drawings and photographs created since 1950. The second is European works on paper, in particular French prints from the 18th and 19th centuries. The third is Indigenous (Inuit, Métis and First Nations) art in all forms, including prints, drawings, sculptures and textiles. In 2023, there were additions of donated pieces of art at an appraised value of \$38K (2022 - no donations).

## 8. Accounts payable and accrued liabilities:

As at year end, the University had \$5,784 (2022 - \$5,440) payable for government remittances, including harmonized sales tax/goods and services tax and payroll remittances.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 9. Deferred revenue:

Deferred revenue includes deposits, prepayments on contracts and deferred contributions received by the University. Deferred contributions are unspent externally restricted grants and donations received in the current and prior years for expenditures in a future year.

Details of the year-end balances are as follows:

	2023	2022
Research	\$ 75,401	\$ 69,891
Donations	11,121	12,308
Student fees	9,649	11,893
Grants	11,251	11,254
Student aid	12,887	8,398
Other	26,862	26,181
	<u>\$ 147,171</u>	<u>\$ 139,925</u>

Research includes the unexpended portion of restricted research grants and prepayments on research contracts.

Donations are the unexpended portion of donor restricted gifts to be spent on specific items in future years.

Grants are unexpended restricted grants to be spent on specific items in future years.

Student aid is the unexpended donations and interest to be spent on student aid and other special purposes.

Student fees are tuition and related amounts received for courses beginning after April 30.

Other deferred revenue includes deposits and prepayments on contracts.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 10. Long-term debt:

As at April 30, 2023, the University has principal outstanding of \$270,402 (2022 - \$274,984) under long-term debentures and loans.

### (a) Details of long-term debt:

	Maturity	Interest rate	2023 Principal outstanding	2022 Principal outstanding
Unsecured debenture, Series A Interest payable in equal semi-annual payments	2061	3.264%	\$ 220,000	\$ 220,000
Loans payable:				
Leeds Residence	2027	6.782%	4,786	6,025
Prescott Residence	2029	6.549%	6,958	8,004
Frontenac Residence	2039	4.930%	10,691	11,098
Lennox & Addington Residence	2042	3.110%	23,197	24,099
NWRC loan	2028	6.710%	4,770	5,758
			50,402	54,984
			270,402	274,984
Less current portion of long-term debt			(4,858)	(4,582)
			\$ 265,544	\$ 270,402

### (b) Long-term debt repayments:

Principal repayments under the mortgage and loan agreements are as follows:

2023-24	\$ 4,858
2024-25	5,149
2025-26	5,461
2026-27	4,624
2027-28	3,152
Thereafter	247,158
	<u>\$ 270,402</u>



# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 10. Long-term debt (continued):

### (c) Debenture:

The University established a sinking fund investment by purchasing units in the endowment fund to provide funding to repay the Series A senior unsecured debenture maturing on July 5, 2061. The value of the sinking fund investment at April 30, 2023 is \$3,622.

### (d) Interest rate swaps:

The University has entered into interest rate swap agreements to manage the volatility of interest rates. The University converted a net notional \$101,758 of floating rate debt for fixed rate debt ranging from 3.110% to 6.782%. The related derivative agreements are in place until the maturity of the debts in 2027, 2028, 2029, 2039, and 2042.

These interest rate swaps qualify, and have been designated by the University, as cash flow hedging items against the floating rate long-term debt. The University has assessed the hedging relationship as effective. The fair value of the interest rate swaps at April 30, 2023 is estimated to be \$440,000 (2022 - \$1,588) which represents the amount the University would have to pay if the swap agreements were terminated on that date. The University is current with respect to the required payments under the loan and swap agreements.

## 11. Deferred capital contributions:

Deferred capital contributions represent the unamortized amount of donations and grants received for the purchase of tangible capital and intangible assets. The amortization of the deferred capital contributions is recorded as revenue in the consolidated statement of operations. The changes in the deferred capital contributions balance are as follows:

	2023	2022
Balance, beginning of year	\$ 186,327	\$ 191,527
Less amortization of deferred capital contributions	(12,946)	(13,051)
Add capital contributions received:		
Contributions for equipment and buildings	7,197	6,902
Donated assets	121	949
	7,318	7,851
Balance, end of year	\$ 180,699	\$ 186,327

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 12. Employee future benefits:

Post-employment and post-retirement benefit plans:

The University has defined post-retirement benefit plans (other than pensions) and defined post-employment benefit plans covering substantially all of its employees. These plans provide health, dental and severance benefits to eligible employees. The most recent full actuarial valuation of employee future benefits was completed as at April 30, 2021.

Similar to many non-pension benefit plans in Canada, the University's plans are not pre-funded, resulting in plan deficits equal to the accrued benefit obligation.

Pension plan and pension plan liability:

The University contributes to the Carleton University Retirement Plan which is a defined contribution pension plan with a defined benefit minimum guarantee, covering substantially all full-time employees of the University.

An actuarial valuation of the Plan as of June 30, 2022 determined that the Plan is funded on a going concern basis with a surplus of \$51,447 and the plan is funded on a solvency (hypothetical wind up) basis with a surplus of \$70,547. The Plan is now fully funded and no special payments are required. The next actuarial valuation for funding purposes is required June 30, 2025, which will determine the minimum funding requirement commencing July 1, 2025.

An actuarial valuation roll-forward for funding purposes was performed as at April 30, 2023, the measurement date for financial reporting purposes.

Accrued benefit asset:

The reconciliation of the funded status of the Plan to the amounts recorded in the consolidated financial statements is as follows:

	2023	2022
Accrued benefit obligation	\$ 1,543,182	\$ 1,511,798
Less: fair value of Plan assets	1,615,010	1,565,711
Accrued benefit asset	<u>\$ (71,828)</u>	<u>\$ (53,913)</u>

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 12. Employee future benefits (continued):

(a) Employee future benefits liability:

	2023		2022	
Post-employment and post-retirement benefit plans	\$	165,944	\$	166,392
Pension plan asset		(71,828)		(53,913)
	\$	94,116	\$	112,479

(b) Employee future benefits expense:

	Current service cost	Carrying amortization	2023		2022	
Post-employment and post-retirement benefit plans	\$	7,725	\$	8,800	\$	16,392
Pension plan		22,930		(3,235)		16,771
	\$	30,655		5,565	\$	33,163

During the year, the University made cash contributions included in the total above of \$4,728 (2022 - \$4,799) and \$22,916 (2022 - \$22,712), respectively.

(c) Re-measurements and other items:

	2023		2022	
Post-employment and post-retirement benefit plans	\$	21,855	\$	(6,720)
Pension plan		14,694		(34,497)
	\$	36,549	\$	(41,217)

During the year, post-employment and post-retirement benefit plans had re-measurements of \$21,855 in actuarial gains (2022 - \$6,720 loss) on its obligation. The pension plan had re-measurements of \$14,694 (2022 - \$34,497 loss) related to actuarial gains and return of plan assets.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 13. Net assets:

### (a) Capital management:

The University's overall objective for its capital is to fund tangible capital and intangible assets, future projects and ongoing operations. The University manages its capital by appropriating amounts to internally restricted net assets for anticipated future projects, contingencies and other capital requirements. These allocations are disclosed in note 13(b).

The University also considers its endowments, as disclosed in notes 4(b) and 15 as part of its capital. The University's objective with regards to endowments is to grow the endowment principal such that it preserves the original capital investment and provides the prescribed distribution rate described in note 15.

Under the direction of its Board of Governors, the University is required to present a balanced budget each year.

The University is not subject to any other externally imposed capital requirements and its approach to capital management remains unchanged from the prior year.

### (b) Internally restricted net assets:

Internally restricted net assets are funds restricted by the University for future commitments and projects to improve and invest in the University's campus facilities, information systems, equipment, programs and student aid.

Internally restricted net assets have been designated for the following purposes:

	2023	2022
General appropriations	\$ 169,108	\$ 164,940
Pension liability reserve	69,212	69,212
Capital reserve	52,373	65,274
Student aid funds	1,500	5,636
Other projects and initiatives	42,994	50,907
<b>Total operating appropriations</b>	<b>335,187</b>	<b>355,969</b>
Research initiatives	58,801	54,417
Ancillary reserve fund	35,782	22,394
Entrepreneurial initiatives	5,132	4,722
Professional expense fund	4,181	4,207
Sinking funds	3,622	1,518
Scholarship funds	10	12
	<b>\$ 442,715</b>	<b>\$ 443,239</b>

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 13. Net assets (continued):

### (b) Internally restricted net assets (continued):

- (i) General appropriations relate to funds held centrally and within academic units to support long-term strategic initiatives as well as economic uncertainties.
- (ii) Capital reserve funds relate to operating funds that have been allocated to capital improvements and additions, as well as for addressing the university's deferred maintenance.
- (iii) Pension liability reserve represents funds set aside to cover future pension liabilities.
- (iv) Student aid funds relates to funds available to provide financial support to students.
- (v) Other projects and initiatives relates to funding set aside to support various initiatives, including improvements to campus facilities and infrastructure, as well as other initiatives aimed at improving the quality of the university's activities and programs.
- (vi) Research initiatives relates to funds that have been internally restricted for research activities.
- (vii) Ancillary reserve fund relates to funding available for improving ancillary programs and physical facilities.
- (viii) Entrepreneurial initiatives represents funds earmarked for the continuation of providing entrepreneurial activities at the university, including professional development services and seminars, non-credit course offerings, and contract services.
- (ix) Professional expense funds are funds reserved for the professional expenses of faculty members.
- (x) Sinking funds have been established to fund the principal repayments of the bullet debenture held by the University, as disclosed in Note 10.
- (xi) Scholarship funds relates to funds that do not have donor placed restrictions on them, but have been internally earmarked for student support in future years.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 14. Investment in tangible capital and intangible assets:

The investment in tangible capital and intangible assets consists of the following:

	2023	2022
Tangible capital and intangible assets	\$ 700,414	\$ 705,099
Less amounts financed by:		
Deferred capital contributions	(180,699)	(186,327)
Debenture	(7,312)	(3,927)
Loans payable (Leeds, Prescott, Frontenac Lennox & Addington residences)	(45,632)	(49,226)
Other short-term financing	(27,241)	(21,540)
	<u>\$ 439,530</u>	<u>\$ 444,079</u>

The net change in investment in tangible capital and intangible assets is calculated as follows:

	2023	2022
Tangible capital and intangible assets additions:		
Total additions	\$ 39,506	\$ 43,713
Less:		
Donated assets	(121)	(949)
Additions financed with grants	(7,197)	(6,902)
	<u>32,188</u>	<u>35,862</u>
Financing:		
Debenture	(3,385)	(3,927)
Loans payable	3,594	3,395
Other short-term financing	(5,701)	(8,310)
	<u>(5,492)</u>	<u>(8,842)</u>
Amortization of deferred capital contributions	12,946	13,051
Amortization of tangible capital and intangible assets	(44,191)	(41,143)
	<u>(31,245)</u>	<u>(28,092)</u>
Net change in investment in tangible capital and intangible assets	<u>\$ (4,549)</u>	<u>\$ (1,072)</u>

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 15. Endowments:

Contributions restricted for endowment consist of monies received primarily as benefactions and which either the donor or the Board of Governors has designated as endowment. The annual income earned from funds designated as endowment by the donor may be expended only for the purpose designated. If no purpose is designated by the donor, then the income is expended at the direction of the Board. Monies designated as endowment by the Board are unrestricted and the principal and annual income may be expended at its direction.

Investment income earned on endowed investments is distributed at a rate of 4% (2022 - 4%) of the moving average market value over four years of the endowment fund investments. Actual investment income earned in excess of the distributed amount is accumulated in the endowment fund for future distribution and to maintain capital.

	Externally endowed	Board designated	Total 2023	Total 2022
Donations and bequests	\$ 4,242	\$ —	\$ 4,242	\$ 6,112
Internal contributions	3,684		3,684	2,566
Realized gains on sale of investment	14,157	382	14,539	26,112
Investment income	4,570	196	4,766	4,074
Income distributions	(14,766)	365	(14,401)	(13,635)
	11,887	943	12,830	25,229
Unrealized gains (losses) on investments	5,185	142	5,327	(34,977)
Net change in year	17,072	1,085	18,157	(9,748)
Fund balance, beginning of year	334,055	9,211	343,266	353,014
Fund balance, end of year	\$ 351,127	\$ 10,296	\$ 361,423	\$ 343,266

The endowment balance consists of:

	2023	2022
Cumulative endowment principal	\$ 227,497	\$ 219,571
Cumulative undistributed investment income	123,413	118,509
Cumulative unrealized gains	10,513	5,186
Endowment balance on endowment investments	\$ 361,423	\$ 343,266

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 16. Contingent liabilities and commitments:

### (a) Litigation:

The nature of the University's activities are such that there may be litigation pending or in prospect at any time. With respect to claims at April 30, 2023, administration believes that the University has valid defenses and that appropriate insurance coverage is in place wherever it is possible to do so. In the event any claims are successful, administration believes that such claims are not expected to have a material effect on the University's financial position. Accordingly, no provision has been made in the financial statements.

### (b) Insurance:

The University is a member of the Canadian University Reciprocal Insurance Exchange (CURIE), a self-insurance co-operative comprised of Canadian universities and colleges. CURIE insures general liability, university property, cyber and errors and omissions risks. Annual premiums paid by the University are determined by the CURIE Board, on the advice of the actuary. There is a provision under the agreement for assessments to all member universities if these premiums are not sufficient to cover losses. As of December 31, 2022, the date of the latest financial statements available, CURIE had subscribers' equity of \$97,444 (2021 - \$105,790). Additional insurance for automobiles, artwork, miscellaneous property, and major construction projects is purchased through commercial insurers to provide coverage for losses not insured by CURIE.

### (c) SNOLAB - Asset retirement obligation

As stipulated within the Constitution for SNOLAB, this joint-venture research project's assets and liabilities are to be divided among the member institutions. The agreements also indicate decommissioning costs for the former Sudbury Neutrino Observatory as well as SNOLAB facility expansions are the responsibility of member institutions based on their proportionate share. Currently, new experiments are being developed using the facility. There are no immediate plans for decommissioning of the facilities or a reasonable estimate of when such decommissioning may occur.

### (d) TRIUMF - Asset retirement obligation

The members of TRIUMF and the Canadian Nuclear Safety Commission (CNSC) approved a decommissioning plan which requires all members to be severally responsible for their share of the decommissioning costs, as well as provide financial covenants to the CNSC for the amount of these costs. While there are no current intentions of decommissioning the facilities, TRIUMF has complied with federal legislation by putting in place a decommissioning plan, including a funding plan. This decommissioning plan does not require any payments from the members. All decommissioning costs are expensed in the period in which the costs are incurred.



# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 16. Contingent liabilities and commitments:

### (e) Capital commitments

As of April 30, 2023, commitments for future acquisitions, construction and renovations amount to approximately \$74,815 (2022 - \$19,505). These costs will be financed by a combination of debt, gifts, grants, and allocations from operations.

### (f) Other

In addition to the capital commitments disclosed in Note 16(e), the University has issued letters of credit totaling \$14,765 (2022 - \$14,812) related to capital and other obligations.

## 17. Other revenue:

	2023		2022
Commissions and sponsorships	\$ 8,276	\$	5,738
Medical insurance recoveries	1,747		1,183
Salary and benefit recoveries	809		1,212
Miscellaneous	10,372		9,444
	<u>\$ 21,204</u>	\$	<u>17,577</u>

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 18. Other expenses:

	2023	2022
Equipment rental	\$ 8,338	\$ 6,658
Licensing and membership fees	22,160	6,617
Minor repair and upkeep	6,196	5,031
Support services	5,445	4,829
Property taxes and insurance	4,446	3,909
Banking and bad debts	3,303	2,918
Advertising and promotion	3,678	2,739
Communication	1,670	1,569
Miscellaneous	4,256	2,382
	<u>\$ 59,492</u>	<u>\$ 36,652</u>

## 19. Net change in non-cash operating working capital:

	2023	2022
Increase in accounts receivable	\$ (6,037)	\$ 1,164
Decrease in prepaid expenses	413	859
Decrease in accounts payable and accrued liabilities	(1,331)	79
Increase in deferred revenue	7246	13,715
Increase in accrued leave	1348	893
	<u>\$ 1,639</u>	<u>\$ 16,710</u>

## 20. Financial risks:

The University, through its financial assets and liabilities, is exposed to various risks.

### (a) Credit risk:

Credit Risk is the risk of financial loss to the University if a counterparty to a financial instrument fails to meet its contractual obligations. The University is exposed to credit risk with respect to its accounts receivable and fixed income investments. The University assesses on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. In 2023, \$1,854 (2022 - \$1,294) is recorded as allowance for doubtful accounts.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 20. Financial risks (continued):

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

To manage credit risk related to fixed income investments the University's Statement of Investment Policies and Procedures defines permitted investments and limitations are established on credit ratings, maturity term and fixed income products. The majority of the University's fixed income investments are highly rated securities. The University monitors the financial health of the investments included in its fixed income portfolio on an on-going basis with the assistance of the Investment Committee and its external investment managers.

### (b) Interest rate risk:

The University is exposed to interest rate risk with respect to its fixed income investments. To manage this risk, the University's Statement of Investment Policies and Procedures provides guidance and restrictions on the maturity term of these investments to manage the interest rate sensitivity with the capital requirements of the University

The University is also exposed to interest rate risk with respect to its floating rate debt. This risk is mitigated by entering into interest rate swap agreements for its floating rate debt that fixes the interest rate over the term of the debt. Long-term debt and interest rate swaps are disclosed in the consolidated statement of cash flows and note 10.

### (c) Currency risk:

The University is exposed to foreign currency risk from direct and indirect investments that are denominated in currencies other than the Canadian dollar. Fluctuations caused by changes in currency rates applied to these investments can result in a positive or negative effect on the fair value of these investments and on the cash flows from these investments. The University's overall currency positions are monitored by the Investment Committee and its external investment managers. In 2023, the equity investments remained unhedged and the majority of the fixed income investments are Canadian. There has been no material change to the risk exposure from 2022.

### (d) Liquidity risk:

Liquidity risk is the risk that the University will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The University manages its liquidity risk by monitoring its operating and capital requirements. The University prepares capital and operating budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. The University invests its capital in accordance with the University's Statement of Investment Policies and Procedures which aligns risk tolerance with the liquidity requirements of the University's obligations.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

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## 20. Financial risks (continued):

### (e) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk). The University is exposed to these risks in connection with its holdings of domestic and foreign equities (including pooled funds), as well as through its investments in real estate and infrastructure. This risk is managed by the University's Statement of Investment Policies and Procedures which sets limits on asset class allocation and the University monitors the financial health of its investments on an on-going basis with the assistance of its Investment Committee and its external investment managers.

## 21. Ontario Student Opportunity Trust Fund (Phase I and Phase II) and Ontario Trust for Student Support:

The restricted endowment fund includes funds granted by the Government of Ontario for Phase I and Phase II of the Ontario Student Opportunity Trust Fund (OSOTF) and the Ontario Trust for Student Support (OTSS), as these programs provide for the matching by the Province of Ontario of the endowment contributions received by the University. The investment revenue earned on those funds must be used to provide financial aid to Ontario Students.

# CARLETON UNIVERSITY

Notes to Consolidated Financial Statements, continued

Year ended April 30, 2023  
(in thousands of dollars)

## 21. Ontario Student Opportunity Trust Fund (Phase I and Phase II) and Ontario Trust for Student Support (continued):

As per Ministry of Colleges and Universities policies, the transactions related to the Ontario Student Opportunity Trust Fund and to the Ontario Trust for Student Support must be presented in these consolidated financial statements, for the year ended March 31, 2023.

Endowment Fund	Ontario Student Opportunity Trust Funds		Trust for Student Support	Total 2023	Total 2022
	Phase I	Phase II			
Fund balance, beginning of year	\$ 17,104	\$ 5,858	\$ 17,214	\$ 40,176	\$ 38,709
Schedule of changes in expendable funds available for awards:					
Balance, beginning of year	\$ 188	\$ 1,083	\$ 196	\$ 1,467	\$ 1,363
Realized investment income net of direct investment-related expenses and preservation of capital contributions	1,686	293	894	2,873	2,811
Bursaries awarded	(1,549)	(238)	(980)	(2,767)	(2,707)
Balance, end of year	\$ 325	\$ 1,138	\$ 110	\$ 1,573	\$ 1,467
Endowment total book value	\$ 17,429	\$ 6,996	\$ 17,324	\$ 41,749	\$ 40,176

# CARLETON UNIVERSITY

## Schedule 1 - Consolidated Schedule of Changes in Ancillary Net Assets

Year ended April 30, 2023  
(in thousands of dollars)

Unrestricted	Residence & Conference Services	Dining Services	Physical Recreation & Athletics	Parking Services	Health & Counselling Services	Other Ancillary Units	2023 Total	2022 Total
Revenues	\$ 26,928	\$ 6,540	\$ 14,670	\$ 4,944	\$ 3,988	\$ 2,943	\$ 60,013	\$ 43,571
Expenses	21,308	4,565	13,376	4,910	4,779	2,269	51,207	51,004
Excess (deficiency) of revenues over expenses	5,620	1,975	1,294	34	(791)	674	8,806	(7,433)
Net assets, beginning of year	–	–	–	–	–	677	677	680
Transfer from non-ancillary unrestricted net assets	1,739	(94)	1,195	(225)	1,091	199	3,905	8,629
Appropriated to internally restricted net assets	(7,359)	(1,881)	(2,489)	–	(300)	(1,695)	(13,724)	(5,805)
Return of funds from internally restricted net assets	–	–	–	191	–	145	336	4,606
Unrestricted net assets, end of year	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 677
Internally restricted	Residence & Conference Services	Dining Services	Physical Recreation & Athletics	Parking Services	Health & Counselling Services	Other Ancillary Units	2023 Total	2022 Total
Net assets (deficit), beginning of year	\$ 6,361	\$ (58)	\$ 13,537	\$ (996)	\$ 1,650	\$ 1,900	\$ 22,394	\$ 21,195
Appropriated from unrestricted net assets	7,359	1,881	2,489	–	300	1,695	13,724	5,805
Return of funds to unrestricted net assets	–	–	–	(191)	–	(145)	(336)	(4,606)
Net assets (deficit), end of year	\$ 13,720	\$ 1,823	\$ 16,026	(1,187)	\$ 1,950	\$ 3,450	\$ 35,782	\$ 22,394

# Carleton University

## Audit Findings Report for the year ended April 30, 2023

*KPMG LLP*

Licensed Public Accountants

Prepared as of August 17, 2023 for the  
Audit and Risk Committee meeting on  
September 12, 2023



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



# KPMG contacts

## Key contacts in connection with this engagement



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# Table of contents

## Digital use information

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

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



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

4	<b>Audit highlights</b>	6	<b>Audit risks and results</b>	9	<b>Misstatements</b>	10	<b>Control deficiencies</b>
12	<b>Additional matters</b>	14	<b>Audit quality</b>	16	<b>Appendices</b>		

The purpose of this report is to assist you, as a member of the Audit and Risk Committee, in your review of the results of our audit of the consolidated financial statements as at and for the period ended April 30, 2023. This report builds on the Audit Plan we presented to the Audit and Risk Committee. This report is intended solely for the information and use of Management, the Audit and Risk Committee, and the Board of Trustees and should not be used for any other purpose or any other party. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this report has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.



# Audit highlights

## Status of the audit

As of August 17, 2023 we have completed the audit of the consolidated financial statements ("financial statements"), with the exception of certain remaining procedures, which are included on page 5 of this report.



## Uncorrected Audit Misstatements

Professional standards require that we request of management and the Audit and Risk Committee that all identified audit misstatements be corrected.

We did not identify any misstatements that were communicated to management and subsequently corrected in the consolidated financial statements.



## Significant accounting policies and practices

For the year ending April 30, 2023, Section 3462's amendment for employee future benefits will be effective whereby the accommodation to allow the use of a funding valuation for a defined benefit plan without a funding valuation requirement is removed.

No other new significant NPO accounting standards noted are effective for this year end.



## Significant changes to our audit plan

There were no significant changes to our audit plan which was originally communicated to you in the audit planning report.

## Corrected Audit misstatements

We did not identify any misstatements that were communicated to management and subsequently corrected in the consolidated financial statements.



## Accounting policies and practices

There are no matters to report.



## Audit risks and results – significant risks

In the Audit Plan, we did not identify any significant financial reporting risks other than the presumed risk of management override of controls. We did not identify any additional significant financial reporting risks that required additional audit procedures.



## Control deficiencies

We did not identify any control deficiencies that we determined to be significant deficiencies in internal control over financial reporting.



## Independence

We are independent with respect to the University, in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada.



Refer to Appendix: Independence Letter for our most recent independence letter.

## Audit risks and results – going concern assessment

No matter to report relating to going concern.

## Significant unusual transactions

We did not identify any significant unusual transactions to bring to your attention.



# Status of the audit

As of the date of this report, we have completed the audit of the consolidated financial statements, with the exception of certain remaining procedures, which include amongst others:

- Completion of certain remaining procedures and review;
- Receipt and review of legal letter responses
- Completion of our subsequent events review procedures up to the date of our auditors' report;
- Completing our discussions with the Audit and Risk Committee;
- Obtaining evidence of the Board of Governor's approval of the consolidated financial statements; and
- Receipt of the signed management representation letter.

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

Our auditor's report, a draft of which is provided in Appendix 1a: Draft Auditor's Report, will be dated upon the completion of any remaining procedures.

## KPMG Clara for Clients (KCfc)



### Real-time collaboration and transparency

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

On your audit we used KCfc to coordinate PBC requests from CFC employees.





# Significant risks and results

We highlight our significant findings in respect of **significant risks** as identified in our discussion with you in the Audit Plan, as well as any additional significant risks identified.



## Presumed fraud risk from management override controls

RISK OF  
FRAUD



### Significant risk

### Estimate?

### Key audit matter?

Management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk nevertheless is present in all entities.

No

No

### Our response

As this presumed risk of material misstatement due to fraud is not rebuttable, our audit methodology incorporates the required procedures in professional standards to address this risk. We took the following steps to address this risk as required under professional standards:

- Evaluated the design and implementation of controls surrounding journal entries and other adjustments;
- Determined criteria to identify high-risk journal entries and other adjustments; and
- Tested high-risk journal entries and other adjustments made at the end of the reporting period.

We also make enquiries of upper Management and the Audit and Risk Committee related to their awareness of fraud risk factors of the organization and whether the organization is currently dealing with any suspected, alleged or known fraudulent activity.

### Our findings

We did not uncover any issues during performance of the procedures described above.



# Other significant findings and results

We highlight **other significant findings**, including such findings in other areas of focus as identified in the Audit Plan as follows:



## Employee Future Benefit Liability

Other significant finding	Estimate?	Key audit matter?
<p>Management is required to disclose information in the financial statements about the assumptions it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to carrying amounts of assets and liabilities within the next financial year. Generally, these are considered to be “critical accounting estimates.”</p>	Yes	No

We have summarized our assessment of the subjective areas.

### Our response

We obtained the actuarial valuations and/or actuarial accounting updates for the post-employment/post-retirement benefits.

KPMG specialists assessed that an acceptable model was used, key assumptions were reasonable and that the value calculated by the actuary was accurate based on the inputs.

### Significant findings

- The University uses accounting valuations to account for its liabilities associated with all employee future benefits. The valuation for the post-employment benefits is completed annually as of April 30, 2023. The most recent valuation for the non-pension other retirement benefits was performed as of February 1, 2022 and the results have been extrapolated to April 30, 2023.
- As management utilized an expert in preparing the actuarial valuation, KPMG assessed the professional competence and objectivity of management’s expert.
- KPMG specialists assessed that an acceptable model was used, key assumptions were reasonable and that the value calculated by the actuary was accurate based on the inputs. Key assumptions included the rate of compensation increase, discount rate and demographic assumptions.
- The employee data provided to the actuary was tested as part of the prior year audit as the University obtained a full actuarial valuation in fiscal 2022 for the non-pension benefit obligation. Changes to the data for the annual valuation for the post-employment benefits was deemed insignificant in the current period.
- KPMG reviewed the disclosures in the notes to the financial statements.
- We believe management’s process for estimating the Employee Future Benefit Liability is appropriate. Based on our audit procedures, KPMG believes that the account balances are reasonable in the context of the financial statements as a whole.



# Response to newly effective auditing standard



## CAS 315 (Revised) Identifying and Assessing the Risks of Material Misstatement

### Key changes to the audit approach in the current year

A risk of material misstatement exists when there is a reasonable possibility of a misstatement occurring and being material if it were to occur

- New requirement to take into account how, and the degree to which, 'inherent risk factors' affect the susceptibility of relevant assertions to misstatement
- New concept of significant classes of transactions, account balances and disclosures and relevant assertions to help us to identify and assess the risks of material misstatement
- New requirement to separately assess inherent risk and control risk for each risk of material misstatement
- Revised definition of significant risk for those risks which are close to the upper end of the spectrum of inherent risk
- Overall, a more robust risk identification and assessment process, including evaluating whether the audit evidence obtained from risk assessment procedures provides an appropriate basis to identify and assess the risks of material misstatement
- Overall, a more robust risk identification and assessment process, including performing a 'stand back' at the end of the risk assessment process
- Modernized to recognize the evolving environment, including in relation to IT
- Enhanced requirements relating to exercising professional skepticism
- Clarification of which controls need to be identified for the purpose of evaluating the design and implementation of a control

### Results of procedures performed

**We designed and performed risk assessment procedures to obtain an understanding of the:**

- entity and its environment;
- applicable financial reporting framework; and
- entity's system of internal control.

**The audit evidence obtained from this understanding provided a basis for:**

- identifying and assessing the risks of material misstatement, whether due to fraud or error; and
- the design of audit procedures that are responsive to the assessed risks of material misstatement.





# Audit misstatements

Materiality for fiscal 2023 was set at \$11,500,000 which translated into an audit misstatement posting threshold of \$575,000. As such, all misstatements identified during the audit greater than \$575,000 would have been recorded on our summary of adjustments and differences.

Materiality is established to identify risks of material misstatements, to develop an appropriate audit response to such risks, and to evaluate the level at which we think misstatements will reasonably influence users of the financial statements. It considers both quantitative and qualitative factors. Adjustments and differences identified during the audit have been categorized as “Corrected adjustments” or “Uncorrected differences”. These include disclosure adjustments and differences.

Professional standards require that we request of management and the Audit and Risk Committee that all identified adjustments or differences be corrected, if any.



## Uncorrected differences

We did not identify any misstatements that were communicated to management and remain uncorrected in the consolidated financial statements.

## Corrected adjustments

We did not identify any misstatements that were communicated to management and subsequently corrected in the consolidated financial statements.



# Control deficiencies

We have not identified any significant deficiencies. Please refer to Appendix 5 for our Management Letter for other observations.

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

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

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

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



## A deficiency in internal control over financial reporting

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



## Significant deficiencies in internal control over financial reporting

A significant deficiency in internal control over financial reporting is a deficiency, or combination of deficiencies, in internal control that, in the auditor's professional judgment, is of sufficient importance to merit the attention of those charged with governance.



**No significant, or other, deficiencies in internal control over financial reporting were identified in the audit.**





# Significant accounting policies and practices



## Initial selections of significant accounting policies and practices

There were no new significant accounting policies and practices that were selected and applied during the period.



## Description of new or revised significant accounting policies and practices

Changes to significant accounting policies and practices and the impact on the financial statements are disclosed in Note 2(j) to the financial statements.




## Significant qualitative aspects of the University's accounting policies and practices

There are no items to report.



# Other financial reporting matters

We also highlight the following:



**Financial statement presentation - form, arrangement, and content**




The presentation and disclosure included in the consolidated financial statements is in accordance with the required standards as disclosed in the notes to the consolidated financial statements.

KPMG worked with management on the disclosures of the financial risk within the financial statements to conform to best practices in the sector due to the current interest rate and economic environment.

KPMG worked with management on the disclosures of the contingent liabilities within the financial statements to conform to best practices in the sector.


Additional disclosures were suggested by KPMG to reflect the revised accounting standard for employee future benefits.



**Concerns regarding application of new accounting pronouncements**



No matters to report



**Significant qualitative aspects of financial statement presentation and disclosure**



No matters to report



# Additional audit-related work

KPMG performed the following services in addition to the audit of the consolidated financial statements of the University, either as a required deliverable per the engagement letter, management, or per request from the Audit and Risk Committee.

## Other audit and assurance work

KPMG has completed the additional audits for the:

- Account Reconciliation Report of the Attendant Care Services Program
- Carleton University Foundation (US)
- Ancillary Service Review – Parking Services
- Carleton University Pension

## Other audits

In-Progress:

- The William D. Ford Federal Direct Loan Program
- Summary Enrolment Report – Bachelor of Information Technology Program
- Summary Enrolment Report
- Schedule of Occupancy Costs – Carleton Technology and Training Centre
- Schedule of Revenue and Expenditures of the of the Jean Monet Fund.

## Data & Analytics

As part of the move to a data and analytic enabled audit approach, data and analytics was used to support the work around journal entries and the risk assessment process. In the current year, KPMG leveraged a new D&A matching tool in it's procedures over investments to increase the overall efficiency and quality of audit.

## Information Technology

KPMG has perform risk assessment procedures over the IT environment including obtaining a detailed understanding of the general IT controls ('GITC') in support of our evolution towards data and analytics enabled and controls-reliant audit approach. There were no issues identified as a result of the work performed.



# Audit quality: How do we deliver audit quality?

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

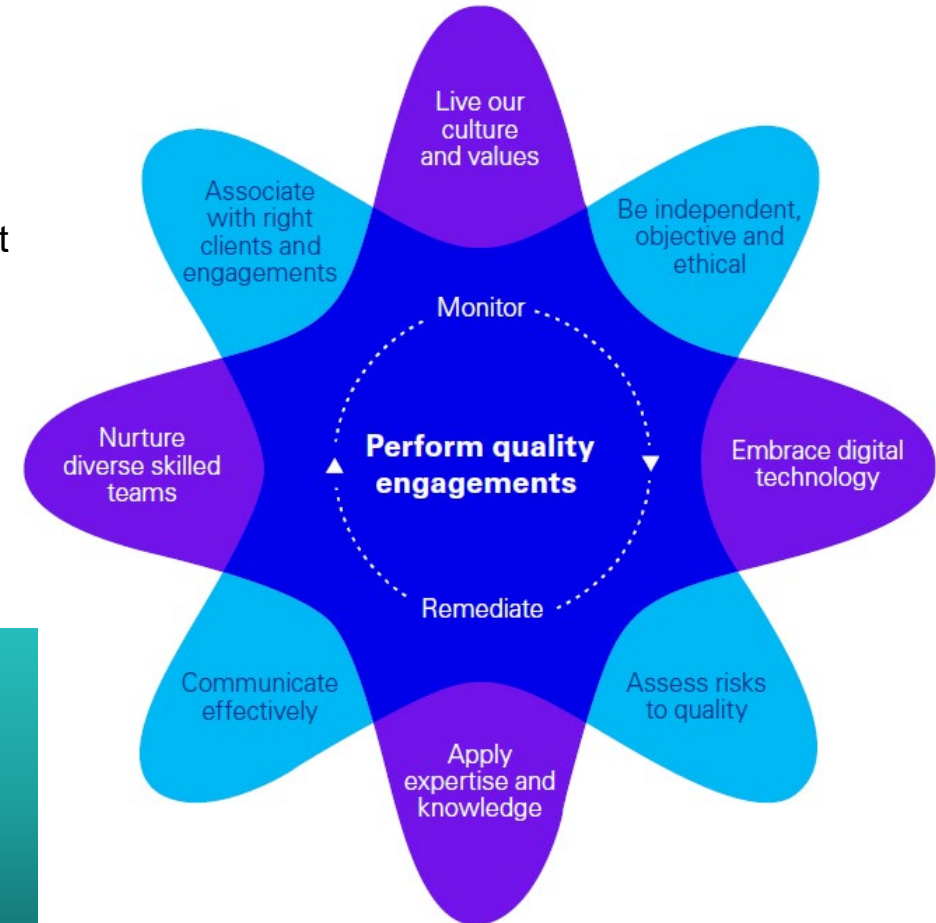
**Perform quality engagement** sits at the core along with our commitment to continually monitor and remediate to fulfil on our quality drivers.

Our **quality value drivers** are the cornerstones to our approach underpinned by the **supporting drivers** and give clear direction to encourage the right behaviours in delivering audit quality.

 [KPMG 2022 Audit Quality and Transparency Report](#)

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

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





# Audit quality: Indicators (AQIs)

The objective of these measures is to provide the Audit Committee and management with more in-depth information about factors that influence audit quality within an audit process. Below you will find the current status of the AQIs that we have agreed with management are relevant for the audit.

## Audit team composition

### Experience of the team

- **Rob Clayton** – Partner – more than 18 years experience in audit for the education sector and is continuing his role as the Audit Engagement Partner for the University.
- **Bobbi-Jean White**– EQCR – more than 23 years experience in audit not-for-profit practice nationally and 1<sup>st</sup> year on this engagement.
- **Rebecca Prophet** – Senior Manager – 13 years experience in the industry and 1<sup>st</sup> year on this engagement.

## Technology in the audit

### Implementation of Technology in the Audit

- We have continued to leverage various technologies implemented in the audit in the current period and continued our evolution towards data and analytics enabled and controls-reliant audit approach.

## Client preparedness

### Timeliness of client documentation

- In general, PBCs items were received in timely manner.

### Availability of personnel

- Appropriate participation of all personnel in the audit process, such as IT, HR, Legal, etc.

## Voice of the Client

### Your feedback matters

- Take deep personal accountability, individually and as a team, to fulfill our commitments to you;
- Measure our success from the only perspective that matters—yours

## Audit and Risk Committee

### Engagement Partner attends Audit Committee meetings

- Engagement partner provided current industry trends and updates to accounting and audit standards.

## Independence

### Independence is our first priority

- We will never put ourselves in a situation where we would audit our own work.
- We apply the most rigorous standards to our professional services in order to ensure our continued independence in our role.

# Appendices

1

Draft auditor's report

2

Other required communications

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Management representation letter

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Insights to enhance your business

5

Audit and assurance insights

6

Changes to accounting standards

7

Technology

8

Environmental, social and governance (ESG)

9

Auditing standards





# Appendix 1: Draft auditor's report

# Appendix 1: Draft auditor's report

## INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Carleton University

### **Opinion**

We have audited the consolidated financial statements of Carleton University (the Entity), which comprise:

- the consolidated statement of financial position as at April 30, 2023
- the consolidated statement of operations for the years then ended
- the consolidated statement of changes in net assets for the years then ended
- the consolidated statement of cash flows for the years then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at April 30, 2023, its consolidated results of operations, consolidated changes in net assets and its consolidated cash flows for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### **Basis for Opinion**

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**



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

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

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

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

We also:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Canada



# Appendix 2: Other required communications



## Engagement terms

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



## CPAB communication protocol

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

- [CPAB Audit Quality Insights Report: 2021 Annual Inspections Results](#)
- [CPAB Audit Quality Insights Report: 2022 Interim Inspections Results](#)
- The 2022 Annual Inspection Results will be available in March 2023



# Appendix 3: Management representation letter

# Appendix 3: Management representation letter

KPMG LLP  
Suite 1800  
150 Elgin Street  
Ottawa, ON K2P 2P8

DATE

We are writing at your request to confirm our understanding that your audit was for the purpose of expressing an opinion on the consolidated financial statements (hereinafter referred to as “financial statements”) of Carleton University (“the Entity”) as at and for the period ended April 30, 2023

*General:*

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

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

*Responsibilities:*

- 1) We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated May 25, 2023, including for:
  - a) the preparation and fair presentation of the financial statements and believe that these financial statements have been prepared and present fairly in accordance with the relevant financial reporting framework.
  - b) providing you with all information of which we are aware that is relevant to the preparation of the financial statements (“relevant information”), such as financial records, documentation and other matters, including:
    - the names of all related parties and information regarding all relationships and transactions with related parties;
    - the complete minutes of meetings, or summaries of actions of recent meetings for which minutes have not yet been prepared, of shareholders, board of directors and committees of the board of directors that may affect the financial statements. All significant actions are included in such summaries.
  - c) providing you with unrestricted access to such relevant information.
  - d) providing you with complete responses to all enquiries made by you during the engagement.
  - e) providing you with additional information that you may request from us for the purpose of the engagement.
  - f) providing you with unrestricted access to persons within the Entity from whom you determined it necessary to obtain audit evidence.
  - g) such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or

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

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

*Internal control over financial reporting:*

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

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

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

*Subsequent events:*

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

*Related parties:*

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

*Estimates:*

- 8) The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition,

measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.

*Going concern:*

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

*Other information:*

- 11) We confirm that the final version of the annual report will be provided to you when available, and prior to issuance by the Entity, to enable you to complete your required procedures in accordance with professional standards.

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

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

*Approval of financial statements:*

- 14) Dr. Jerry Tomberlin, Interim President and Ms. Lorraine Dyke, Vice-President (Finance and Administration) have the recognized authority to take, and have taken, responsibility for the financial statements.

Yours very truly,

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Dr. Jerry Tomberlin, Interim President

---

Dr. Lorraine Dyke, Vice-President (Finance and Administration)

cc: Audit and Risk Committee

## ***Attachment I – Definitions***

### ***Materiality***

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

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

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

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

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

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

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



# Appendix 4: Insights to enhance your business

[Learn more](#)

We have the unique opportunity as your auditors to perform a deeper dive to better understand your business processes that are relevant to financial reporting.

Lean in Audit		How it works
<p>Lean in Audit™ is KPMG’s award-winning methodology that offers a new way of looking at processes and engaging people within your finance function and organization through the audit.</p> <p>By incorporating Lean process analysis techniques into our audit procedures, we can enhance our understanding of your business processes that are relevant to financial reporting and provide you with new and pragmatic insights to improve your processes and controls.</p> <p>Clients like you have seen immediate benefits such as improved quality, reduced rework, shorter processing times and increased employee engagement.</p> <p>We look forward to discussing how we can use this approach for your audit going forward.</p>	<p><b>Standard Audit</b></p> <p>Typical process and how it's audited</p>	
	<p><b>Lean in Audit™</b></p> <p>Applying a Lean lens to perform walkthroughs and improve Audit quality and minimize risks and redundant steps</p>	
	<p><b>How Lean in Audit helps businesses improve processes</b></p> <p>Make the process more streamlined and efficient for all</p>	

● **Value:** what customers want (**maximize**)
 ● **Necessary:** required activities (**minimize**)
● **Redundant:** non-essential activities (**remove**)

🔒 Process controls
 ✔ Key controls tested





# Appendix 5: Audit and assurance insights

Our latest thinking on the issues that matter most to Audit Committees, board of directors and management.

## KPMG Audit & Assurance Insights

Curated research and insights for audit committees and boards.

## Board Leadership Centre

Leading insights to help board members maximize boardroom opportunities

## Current Developments

Series of quarterly publications for Canadian businesses including Spotlight on IFRS, Canadian Securities & Auditing Matters and US Outlook reports.

## Audit Committee Guide – Canadian Edition

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

## Accelerate 2023

The key issues driving the audit committee agenda in 2023.

## Momentum

A quarterly newsletter with the latest thought-leadership from KPMG's subject matter leaders across Canada and valuable audit resources for clients.

## KPMG Climate Change Financial Reporting Resource Centre

Our climate change resource centre provides insights to help you identify the potential financial statement impacts to your business.

## IFRS Breaking News

A monthly Canadian newsletter that provides the latest insights on international financial reporting standards and IASB activities.





# Appendix 6: Changes to accounting standards

## Changes in accounting standards

Standard	Summary and implications
<p><b>Contributions – Revenue Recognition and Related Matters Exposure Draft</b></p> <p><i>This is an active project at this time.</i></p>	<ul style="list-style-type: none"> <li>The Accounting Standards Board (the “AcSB”) released the exposure draft on the recognition of contributions and related matters in March 2023. The exposure draft includes guidance related to: <ul style="list-style-type: none"> <li>Recognizing revenue from capital contributions as deferred capital contributions and amortizing on the same basis as the related capital asset the contribution funded. Capital contributions not related to capital assets (i.e. land) not amortized would be recognized as a direct increase in net assets;</li> <li>Recognition of restricted contributions in revenue when external restrictions associated with contribution met, provided the contribution is measurable and collection is assured;</li> <li>Recognition of pledges and bequests only when the proposed recognition criteria are met for each individual pledge or bequest, including that collection of each individual pledge or bequest is reasonable assured. The proposed standard change will make it more difficult for those organization that use pledge accounting to recognize revenue and receivables related to pledges and bequests;</li> <li>Choice in recognition method for contributed materials and services (must be applied to all consistently); and,</li> <li>Enhanced disclosures and presentation for endowments, presentation of deferred capital contributions, economic dependence and contributed goods and services.</li> </ul> </li> <li>The proposed new guidance would be applicable to fiscal years beginning on or after January 1, 2026, with early adoption permitted (all proposed standard changes must be adopted at the same time).</li> <li>Transition relief for the capital asset contributions that had been recognized in full (revenue) prior to the beginning of the earliest period presented in the financial statements.</li> <li>Comments on the exposure draft are due September 30, 2023 and a copy of the exposure draft is available: <a href="#">Click here</a>.</li> </ul>



# Appendix 7: Technology - Continuous improvement powered by transformation

## Our investment: \$5B

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

## Responsive delivery model

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

## Result: A better experience

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





# Appendix 7: Technology - KPMG Clara - Bringing the audit to one place



## Streamlined client experience

And deeper insights into your business, translating to a better audit experience.



## Secure

A secure client portal provides centralized, efficient coordination with your audit team.



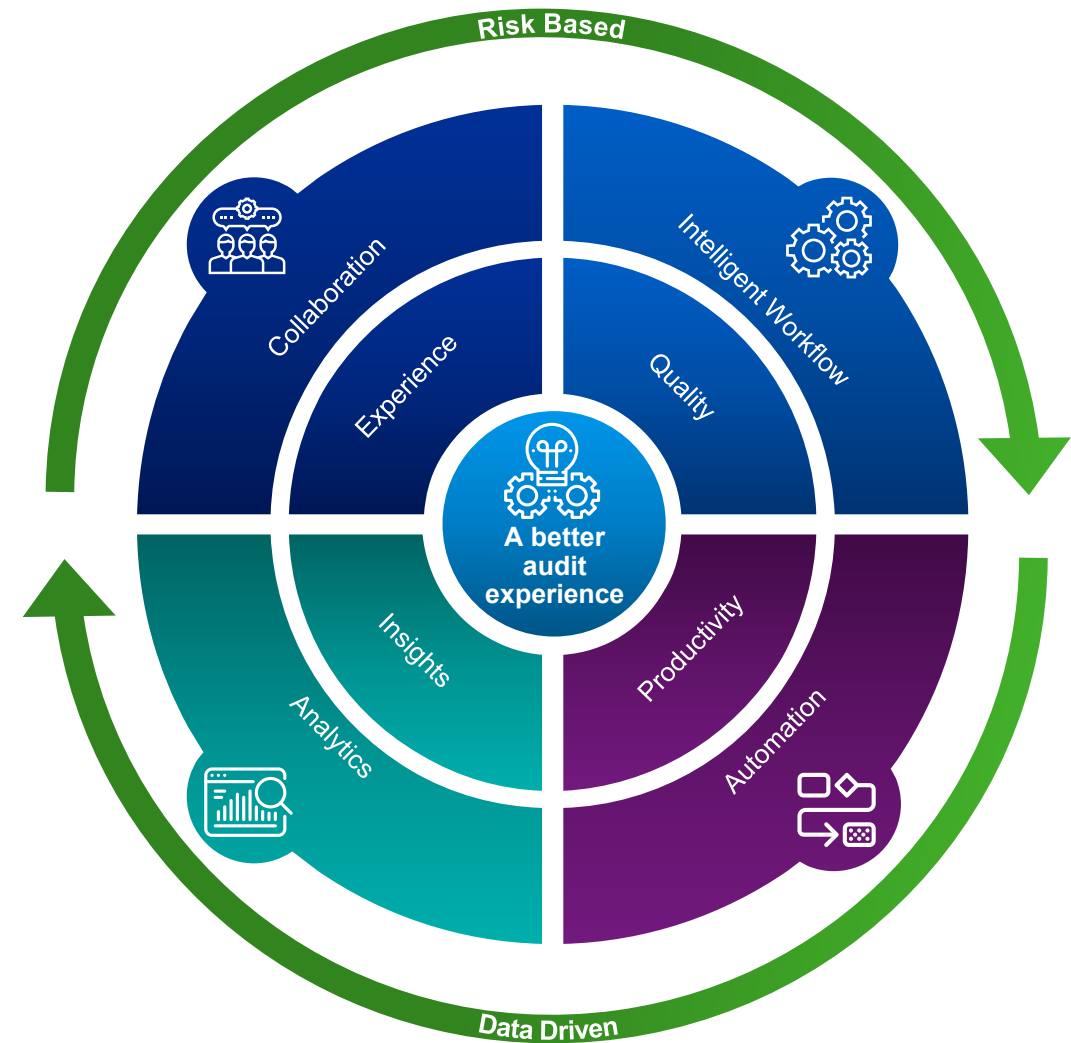
## Intelligent workflow

An intelligent workflow guides audit teams through the audit.



## Increased precision

Advanced data analytics and automation facilitate a risk-based audit approach, increasing precision and reducing your burden.





# Appendix 8: Environmental, Social and Governance (ESG)

## The Importance of Sustainability Reporting



### Sustainability Reporting – Who is impacted?

- **Lenders and underwriters** – increased focus on ESG considerations when making access to capital decisions
- **Investors** – ESG integration has become an investment norm
- **Employees** – ESG has become a key factor in attracting and retaining top talent
- **Consumers** – stakeholders increasingly scrutinize companies' ESG performance and transparency affecting brand acceptance and consumer demand



### Importance to the Audit Committee

- **Regulatory developments** – ESG-related compliance costs and disclosure requirements continue to evolve as rules are finalized
- **Material ESG issues** – Audit Committees should understand stakeholder priorities and the company's material ESG risks and opportunities
- **Value creation** – developing a clear ESG strategy, along with a standardized reporting process can set a company apart from its competitors



### Governance on ESG Data and Sustainability Reporting

- **Data collecting and reporting** – understand the ESG frameworks and reporting standards most commonly adopted in the industry and jurisdiction (benchmark to others in the industry)
- **ESG assurance** – Audit Committees are best positioned to understand which ESG metrics merit assurance. An assurance readiness assessment on Carbon is a common and often recommended first place to start



# Appendix 9: Upcoming changes to auditing standards

## New International Quality Management Standards

- The International Auditing and Assurance Standards Board (IAASB) has issued three new and revised standards to strengthen and modernize the approach to quality management.
- These standards address an evolving and increasingly complex environment, including a need for quality management systems that are proactive and adaptable.

	ISQM 1	ISQM 2	ISA 220 (Revised)
Scope	<ul style="list-style-type: none"> <li>• Focuses on quality management <b>at the firm</b> level</li> <li>• Requires the firm to design, implement and operate a system of quality management (SoQM) to manage the quality of engagements performed by the firm</li> <li>• Applies to all firms that perform audits or reviews of financial statements, or other assurance or related services engagements</li> </ul>	<ul style="list-style-type: none"> <li>• Focuses on the appointment of the engagement quality (EQ) reviewer and the EQ reviewer's responsibilities relating to the performance and documentation of an EQ review</li> <li>• Applies to audits and reviews of financial statements; and other assurance and related services engagements</li> </ul>	<ul style="list-style-type: none"> <li>• Focuses on quality management <b>at the engagement</b> level</li> <li>• Clarifies and strengthens the key elements of quality management at the engagement level, focusing on the critically important role of the engagement partner and reinforcing the importance of quality to all members of the engagement team</li> <li>• Applies to audits of financial statements</li> </ul>
Effective date	Firms are required to: <ul style="list-style-type: none"> <li>• have their SoQM designed and implemented by 15 December 2022</li> <li>• evaluate the SoQM at least annually, and no later than 15 December 2023 for the first evaluation</li> </ul>	Periods beginning on or after 15 December 2022	Periods beginning on or after 15 December 2022



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KPMG member firms around the world have 227,000 professionals, in 145 countries.



# Audited Financial Statements 2022-2023

Sept. 12, 2023



# Auditor's Report

- Auditor's opinion received without reservation
- No differences (adjusted or unadjusted) observed
- Audit work conducted on time and on budget
- No control deficiencies identified during audit

# Highlights of Changes (Year-over-Year)

- Deficit of Revenue over Expenses of \$13.8M compared to a deficit of \$17.8M in previous year
  - The current year deficit is a result of the use of reserves accumulated in prior years for planned capital and operational expenditures, including \$11M of deferred maintenance funded from reserves.
- Net Assets increased by \$27M, from \$1,148M to \$1,175M
  - This increase reflects the \$14M deficit offset by \$13M endowment investment growth and \$27M positive adjustment for employee future benefits.

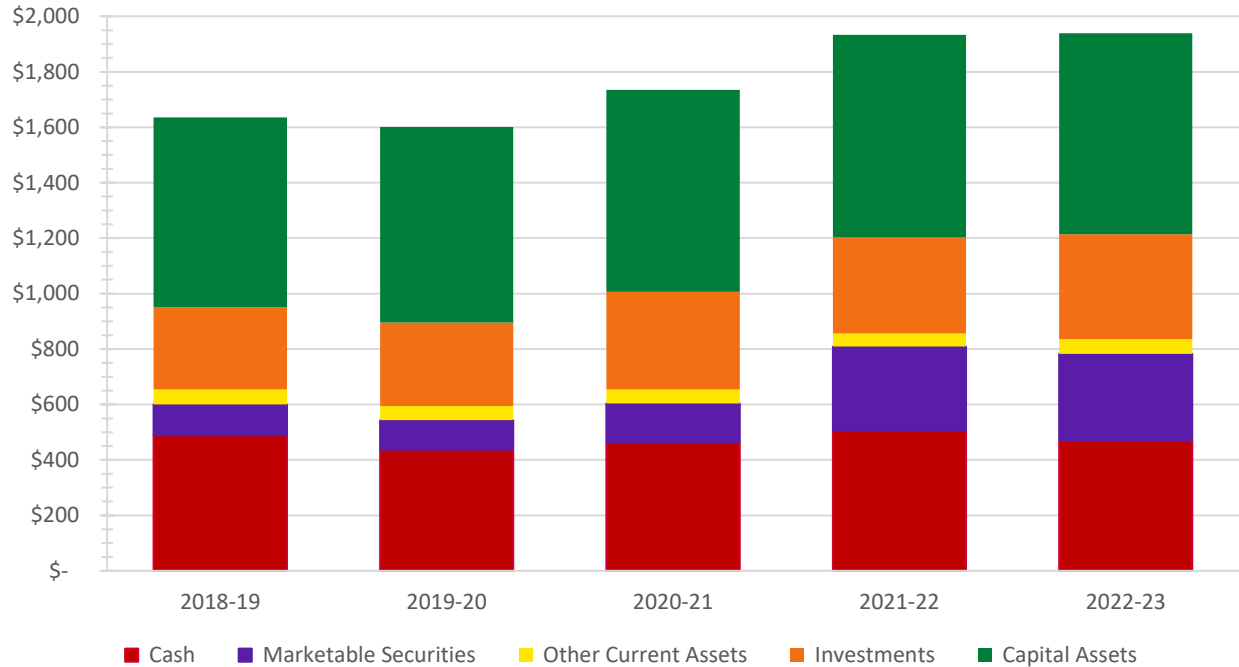
# Reconciliation of Operating Results

	2023	2022
Operating result, before appropriation of surplus	\$ 13 M	\$ 6 M
Deduct: Additional expenditures funded from appropriation	\$ (34) M	\$ (32) M
Deduct: Calculated expenses in excess of cash outlay	\$ (13) M	\$ (7) M
Addback: Internal contributions to endowment & sinking funds	\$ 6 M	\$ 4 M
Addback: Ancillary surplus	\$ 13 M	\$ 1 M
Addback: Research surplus	\$ 4 M	\$ 4 M
Adjust: Plant (deficit)/surplus	\$ (4) M	\$ 5 M
Other	<u>\$ 1 M</u>	<u>\$ 1 M</u>
<b>Operating results per audited statements*</b>	<b>\$ (14) M</b>	<b>\$ (18) M</b>

\*Operating result per audited statements includes amounts from all operations (Operating, Ancillary Research, Capital), plus different recognition standards as defined by CPA Canada

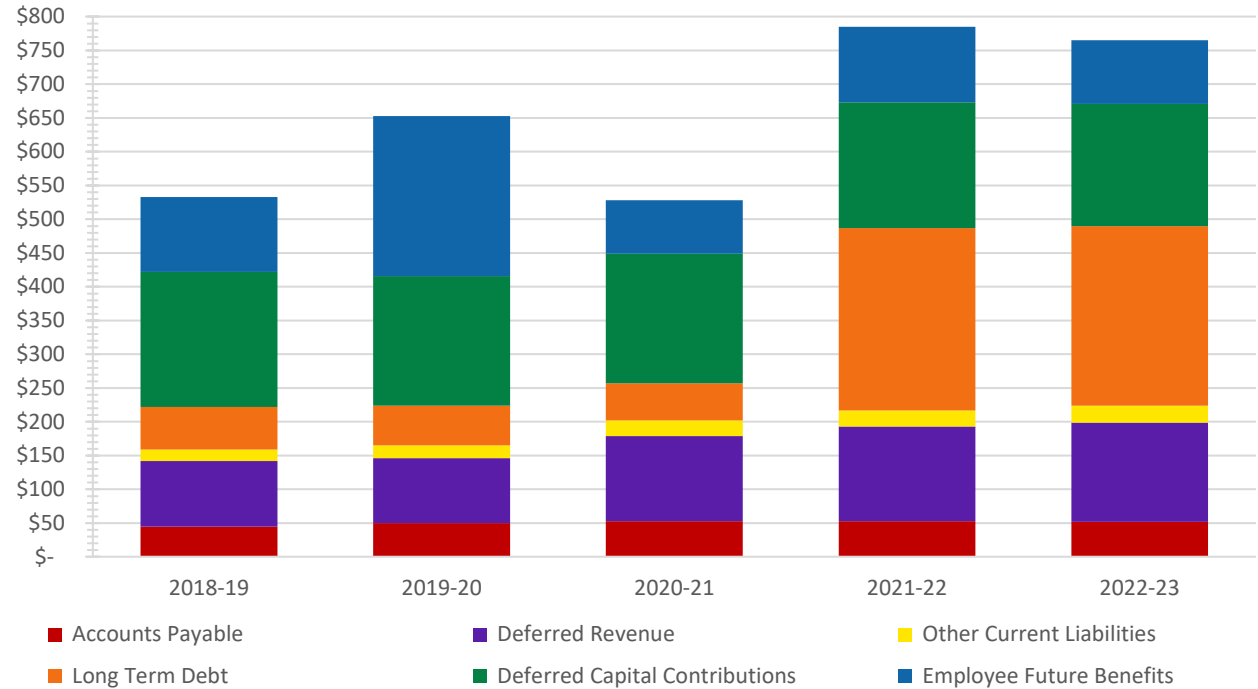
# Assets by Type – 5 Year Trend (\$Million)

- Cash & Marketable Securities
  - Decrease of \$26M
- Investments
  - Increase of \$31M
- Capital Assets
  - Decrease of \$5M
  - Additions of \$39M less \$44M of amortization



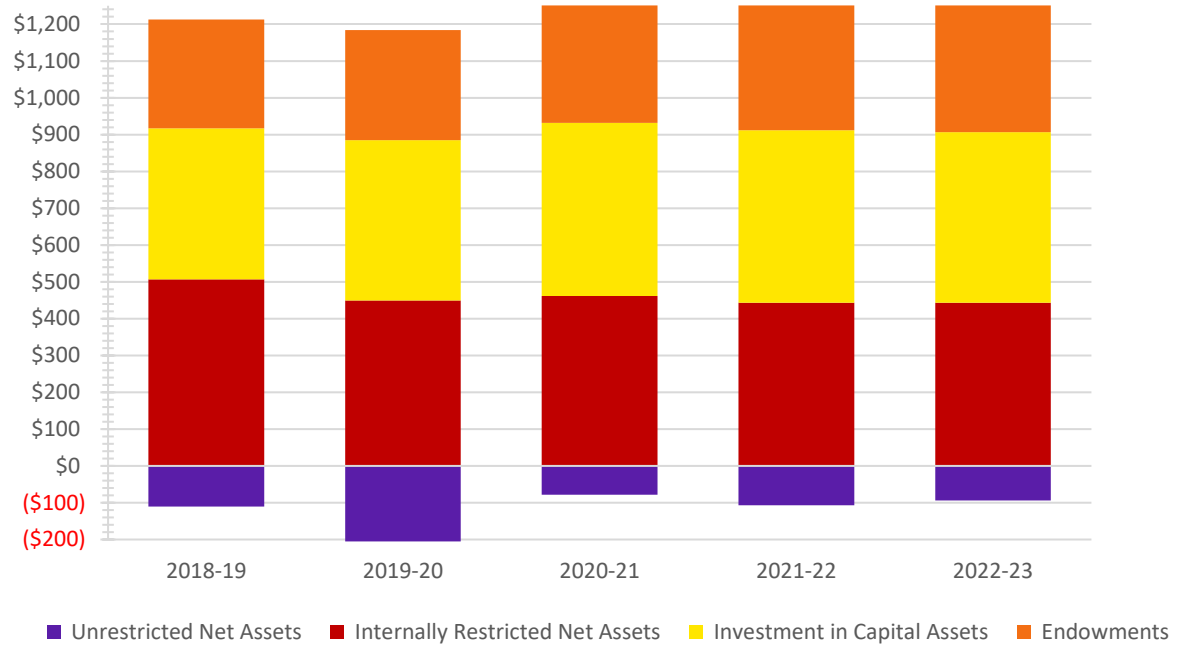
# Liabilities by Type – 5 Year Trend (\$Million)

- Long-term Debt  
➤ Decrease of \$4M
- Employee Future Benefit Liability  
➤ Decrease of \$20M
- Deferred Revenue  
➤ Increase of \$7M



# Net Assets by Type – 5 Year Trend (\$Million)

- Endowments
  - Increase of \$18M
- Investment in Capital Assets
  - Decrease of \$5M
- Unrestricted Net Assets
  - Increase of \$13M



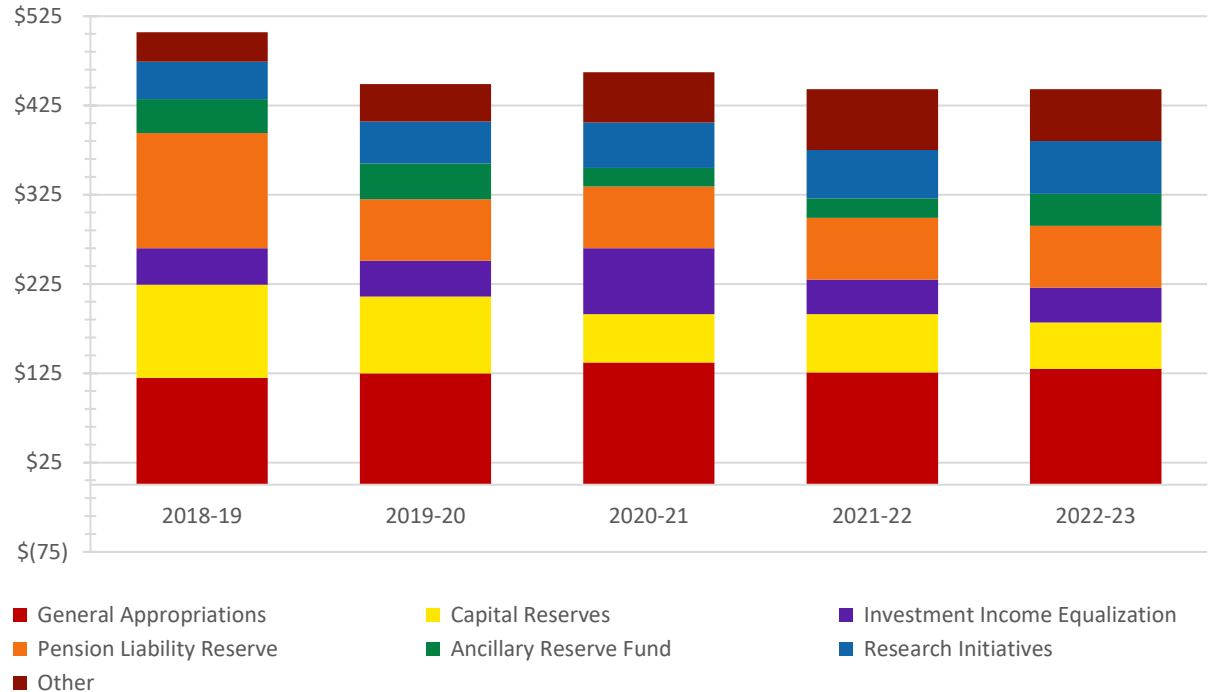
# Internally Restricted Net Assets – 5 Year Trend (\$Million)

Capital Reserve (\$52M) covers future commitments/plans for following projects:

- Campus Transportation Strategy
  - \$3M
- 23/24 Project Commitments
  - \$1M
- Potential Wellness Hub

Pension reserve stands at \$69M, to mitigate against risks associated with market impact on plan assets

General & Ancillary reserves will continue to be utilized to meet strategic goals and offset any lingering financial effects of the pandemic.



<b>To:</b>	Board of Governors	<b>Date of Report:</b> 28 July 2023
<b>From:</b>	Chair, Finance Committee	<b>Date of Meeting:</b> 10 October 2023
<b>Subject:</b>	<b>Financial Report for Fiscal Year ended April 30, 2023</b>	
<b>Responsible Portfolio:</b>	Vice-President (Finance and Administration)	

## 1.0 PURPOSE

For Approval    For Information    For Discussion

## 2.0 MOTION

This report is for information only.

## 3.0 EXECUTIVE SUMMARY

The university's operating budget ended the 2022-2023 fiscal year with a surplus of \$12.8 million as compared to an opening break-even budget. Lingering pandemic effects on enrolment and the government's delay in issuing international student visas had a negative impact on tuition revenue, however the university was able to find efficiencies and reduce discretionary expenditures to offset this \$15.3 million revenue shortfall. The majority of the operating surplus was due to strong returns on the investment of available operating cash, which exceeded budget by \$12.6 million.

The full return to campus in 2022-2023 enabled ancillary operations to complete its financial recovery from the pandemic. Ancillary revenues returned to pre-pandemic levels and the overall ancillary operation contributed \$12.7 million in annual surplus. Apart from Parking Services and The Print Shop, all ancillary units ended the year with an accumulated surplus, which now stands collectively at \$35.8 million.

External research funding continues to grow, with \$116.1 million received in 2022-2023, as compared to \$92.5 million in the previous year. Actual expenditures in sponsored research amounted to \$110.6 million in 2022-2023.

The university continues to be in a strong cash position with \$783.3 million in operating cash and marketable securities, compared to \$809.1 million one year earlier. During the year, \$39.5 million was invested in capital assets, which included the completion of the Engineering Design Centre, as well as substantial construction work on the new student residence. The university also continues to address its deferred maintenance backlog with \$31.3 million spent on renovating facilities.

Unrestricted net assets almost exclusively represent the liability associated with employee future benefits. The decrease in this liability is due to changes in the equity markets which increased the pension asset portion of the future benefit obligation. This resulted in the \$53.9 million asset as at April 30, 2022 being valued as a \$71.8 million asset as at April 30, 2023, on an accounting basis.

Internally restricted net assets, at \$442.7 million, represent reserves available to faculties and departments, as well as specific centrally established reserves, including those for capital expenditures and future pension liabilities.

The endowment fund saw an increase year-over-year of \$27.2 million due to realized investment gains and donations. At April 30, 2023, the value of endowment funds was \$361.4 million, after an income distribution of \$14.4 million.



Overall, the university's assets, and combined liabilities and net assets grew slightly to \$1.94 billion.

#### 4.0 INPUT FROM OTHER SOURCES

The Annual Financial Report was prepared by Financial Services, with comment provided by management. The Consolidated Financial Statements were approved by management and subject to an audit by external auditors. To facilitate discussion of the financial results, a separate slide presentation is provided.

#### 5.0 ANALYSIS AND STRATEGIC ALIGNMENT

The Annual Financial Report and presentation provide the necessary information and analysis that will enable the Finance Committee to perform its review of the financial results of the university.

#### 6.0 FINANCIAL IMPLICATIONS

There are no direct financial implications with the review and discussion of this report.

#### 7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

Carleton's financial reporting requirements include externally audited financial statements, internal financial statements and analysis, and reports prepared for various external users. These users cover amongst others: the Ministry of Colleges and Universities, the Council of Ontario Finance Officers (COFO), Canadian Association of University Business Officers (CAUBO), and the non-profit Canadian charity information return for the Canada Revenue Agency. The University is in full compliance with its external reporting requirements. The risk associated with financial reporting relates to material misstatements in reporting or ineffective controls over financial reporting. These risks are appropriately mitigated by using KPMG to conduct financial audits.

#### 8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

Reputational risks relate to reporting material misstatements or non-disclosures in the university's audited Consolidated Financial Statements or annual Financial Report to the Board of Governors. The independent audit of the Consolidated Financial Statements and resulting unqualified auditor's opinion serve to minimize that risk.

#### 9.0 OVERALL RISK MANAGEMENT ANALYSIS

	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
STRATEGIC	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



**FINANCIAL REPORT  
TO THE BOARD OF GOVERNORS**

**2022-2023**

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## FINANCIAL HIGHLIGHTS OF THE YEAR

The university's audited financial statements, prepared in accordance with Canadian accounting standards for non-profit organizations, received an unqualified opinion from the external auditors (KPMG), and no differences (adjusted or unadjusted) were identified. The highlights from Carleton's Statement of Operations and Financial Position are detailed below.

### Statement of Operations

After several challenging years presented by the global pandemic, fiscal year 2022-23 saw the complete return to campus. The university offered full in-person courses, resumed normal residence operations, and other activities such as convocation returned to our campus.

From a financial performance point of view, the university's general operating budget demonstrated its ability to remain nimble in the face of adversity. Lingering pandemic effects on enrolment and the government's delay in issuing international student visas had a negative impact on tuition revenue however the university was able to find efficiencies and reduce discretionary expenditures to offset this \$15.3 million revenue shortfall. In 2019-20, domestic tuition fees were reduced by 10% and continue to be frozen at this level. As a result, the university is strategically utilizing its reserves to mitigate against any unforeseen circumstances.

The investment markets continue to ebb and flow, with the university experiencing improved investment returns over the previous year. Available cash balances from the bond proceeds in 2021 were invested in high yield instruments such that the operating investment revenue experienced a \$12.5 million positive variance as compared to budget and enabled the general operating budget to finish the year with a \$12.8 million surplus.

In 2022-2023, ancillary units completed their financial recovery from the pandemic with overall revenues returning to pre-pandemic levels. Collectively, they contributed \$12.7 million in annual surplus. With the exception of Parking Services and The Print Shop, all ancillary units ended the year with an accumulated surplus.

The audited financial results, presented in accordance with Canadian accounting standards for non-profit organizations, indicates a deficit on a consolidated basis of \$13.8 million, as compared to a \$17.8 million deficit in 2022-23. This consolidated deficit is the result of the planned use of reserves,

accumulated from prior year surpluses, to fund additional expenditures in the current year. This includes funding \$20.7 million of campus infrastructure investments, as well as a \$12.9 million decrease in general appropriations (i.e. balances carried forward).

Awarded research funding continues to be strong, with \$116.1 million received in 2022-23 compared to \$92.5 million in the previous year. Actual sponsored research expenditures of \$110.6 million in 2022-23 supports Carleton's research in the areas of the humanities, public affairs, science, engineering, and business.

### Statement of Financial Position

The university continues to be in a strong cash position with \$783.3 million in operating cash and marketable securities, compared to \$809.1 million one year earlier. This decrease is mainly attributed to draws on reserves for capital assets, deferred maintenance, and the resumption of normal activities such as travel, supplies and equipment purchases.

During the year, \$39.5 million was invested in capital assets, which included the completion of the Engineering Design Centre, as well as substantial construction work on the new student residence. The university also continues to address its deferred maintenance backlog, with \$31.3 million spent on renovating facilities, which is comparable to the previous year.

Unrestricted net assets almost exclusively represent the liability associated with employee future benefits. The non-pension future benefit liability has decreased slightly by \$0.5 million to \$165.9 million, however the main decrease in this liability is due to changes in the equity markets that increased the pension asset, on an accounting basis, by \$17.9 million to \$71.8 million as at April 30, 2023.

Internally restricted net assets, at \$442.7 million, represent reserves available to faculties and departments, as well as specific centrally established reserves, including reserves for capital expenditures, and future pension liabilities. While overall the balance is down \$0.5 million from last year, ancillary and research balances have grown by \$17.8 million, whereas the operating reserves, including capital, have decreased by \$20.8M.

The endowment fund assets also saw an increase year over year of \$27.2 million, due to realized investment gains and donations.

Overall, the university's assets, and combined liabilities and net assets grew slightly to \$1.94 billion.

## OPERATING ENVIRONMENT

Full-time equivalent (FTE) students attending Carleton during 2022-23 totalled 27,375. Overall graduate FTEs were up slightly (0.8%), however undergraduate levels were down 5.4% and new first year students were down 2.2%.

Enrolment patterns since the pandemic, including 2022-23, have been less predictable than historical patterns. Notably, there had been more enrolments during the summer months of 2020 and 2021, however summer 2022 enrolments abruptly returned to pre-pandemic levels. Additionally, like most institutions across the country, Carleton experienced the negative impact of delays in government issued international student visas. Despite having an increase of 5% in international confirmations, there was a decrease of 11% in new international undergraduate students, and a 16% decrease in new international graduate students.

The existing provincial tuition fee framework, which froze domestic fees at 2019-20 rates, remained unchanged for 2022-23. This, coupled with overall lower domestic undergraduate FTEs, resulted in tuition revenue falling short of budget by \$15.3 million.

In August 2020, Carleton and MCU signed the current Strategic Mandate Agreement (SMA3), which covers a period of five years (2020-25) and includes the introduction of performance-based funding built on metrics that are meant to reflect priorities of the government in areas of skills development, job outcomes, and economic and community impacts. The goals and priorities identified by the government for the post-secondary sector already occupy an important part of Carleton's priorities, such as improving graduation rates, skills development towards higher employability, and research.

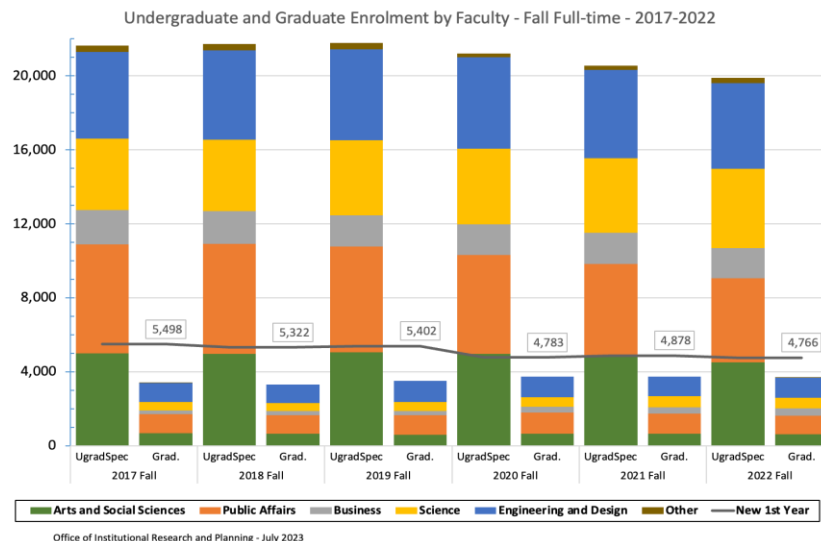
Due to COVID, for the first three years of SMA3 funding was decoupled from the performance metrics. The Ministry has assessed the sector's readiness for activation in Year 4 (2023-24), at a planned system-wide proportion of 10% increasing to 25% in Year 5 (2024-25).

While the assessment against metrics had been paused for 2022-23, and overall funding rates have not changed, the university's grant income is still affected by the Ministry's International Student Recovery (ISR) claw back and the requirement to defer restricted grants until the corresponding expenditures are made. Despite this, government funding for operations at \$179.6 million exceeded the prior year by \$4.1 million.

The other key regulatory provision still affecting Carleton's operations in 2022-23 was the Ontario government's *Protecting a Sustainable Public Sector for Future Generations* (Bill 124). This legislation effectively capped broader public sector wage increases to an average of one per cent annually for a three-year period, starting in 2019. In the past two years, the university has negotiated settlements with the following unions:

- CUPE 4600, Unit 1, Teaching Assistants (after Bill 124)
- CUPE 4600, Unit 2, Contract Instructors (after Bill 124)
- PSAC 77000, Postdoctoral Fellows (within Bill 124)

With the major health and operational impacts of COVID-19 in the past, the university must now turn its attention back toward planning and developing a sustainable financial model. Financial pressures will continue as we exit Bill 124 and significant inflation impacts most goods and services. On a positive note, the higher interest rates should provide for additional investment income in the coming year and the university's reserves will continue to provide the necessary funding for strategic operational initiatives.



# AUDITED CONSOLIDATED FINANCIAL STATEMENTS AT A GLANCE

## Consolidated Statement of Operations

The audited Statement of Operations combines all activities of the university (general operating, ancillary, research, capital, and trust) into one column, and should be read in conjunction with the Financial Report, which highlights key operating income and expenses as compared to the approved 2022-23 Operating Budget.

As shown in the Consolidated Financial Statements, the university experienced a shortfall in revenue over expenses of \$13.8 million in 2022-23. This deficit reflects timing differences in the recognition of operating expenses and appropriations, as described on page IX of this Management Discussion and Analysis section.

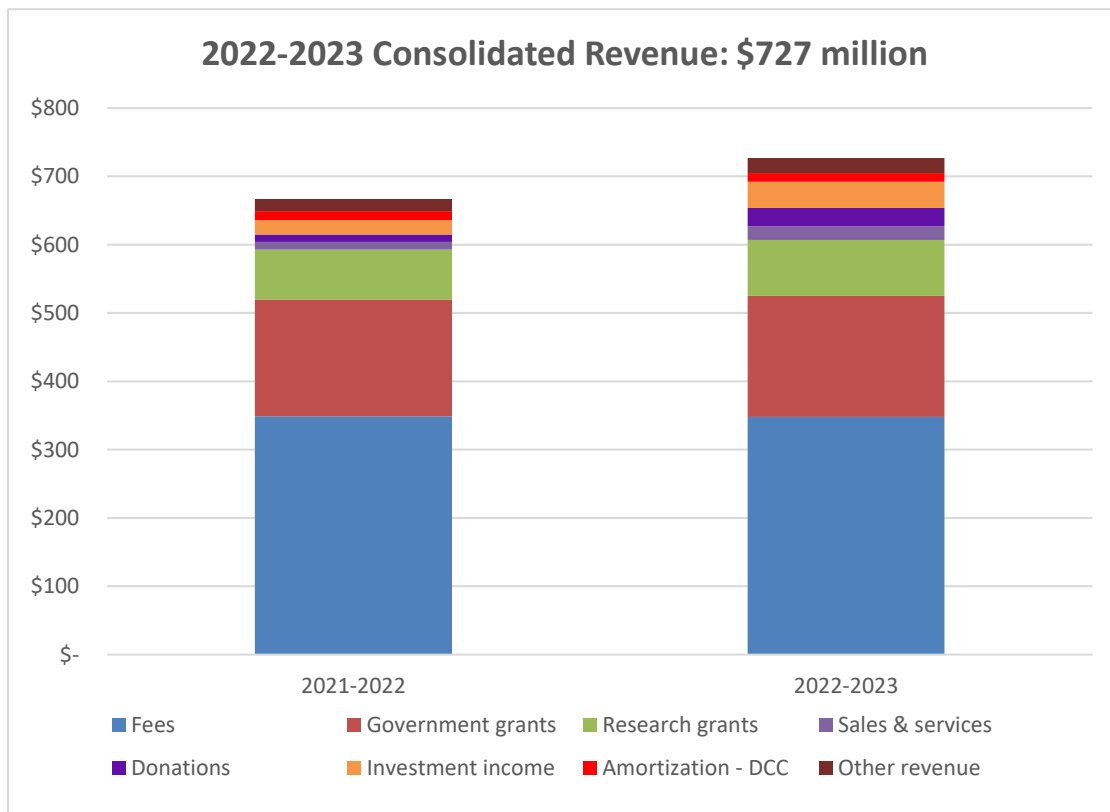
The university's consolidated revenue of \$726.8 million increased \$59.6 million (8.9%) from the previous year, while consolidated expenses increased \$55.6 million to

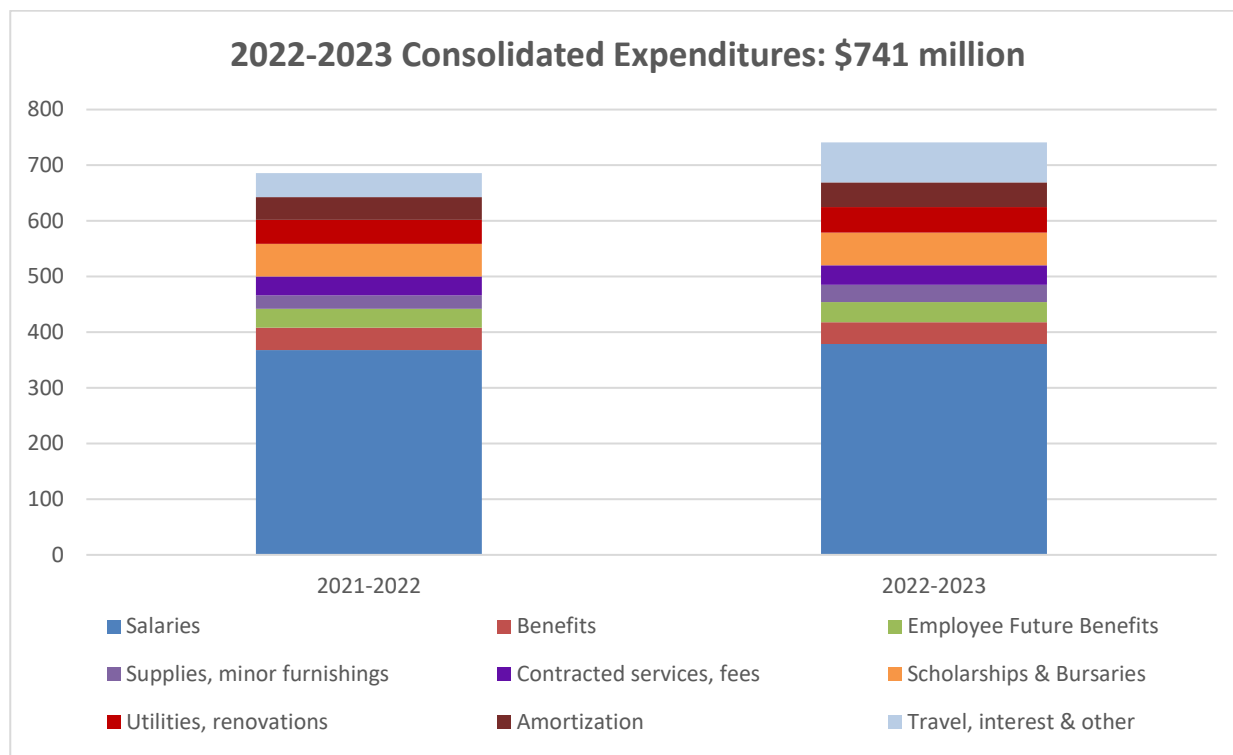
\$740.5 million (8.1%). The main contributor to the increased revenue was improved investment returns (\$17.2 million), increased donations (\$16.2 million), and increased research grants and contracts (\$9.0 million).

Research grants and contracts recognized in the financial statements totalled \$82.4 million, while deferred research revenues climbed \$5.5 million to \$75.4 million, reflecting the success of Carleton's efforts to expand research activities.

In addition to grant and contract revenue, the research enterprise also received \$25.6 million in donation revenue, most of which was industry in-kind support.

The following charts illustrate the sources of consolidated revenue and expenditures for 2022-23.





Salaries and benefits, at \$455.1 million, form the largest part of the university's consolidated expenditures, accounting for 61.5% of total expenses. This represents an increase of \$15.0 million (3.4%) over 2021-22.

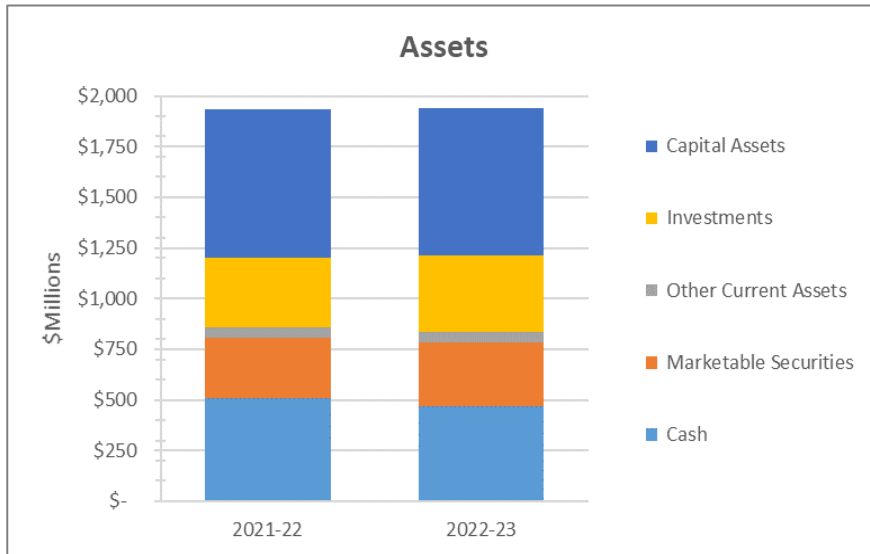
As normal teaching, research and support services resumed on campus, so did the expenditures associated with these activities. Labs and offices were re-supplied with necessary equipment and supplies, and travel for research, recruitment and administrative purposes came close to returning to pre-pandemic levels. In 2022-23, travel and other expenditures

increased from \$43.0 million in the prior year, to \$71.0 million.

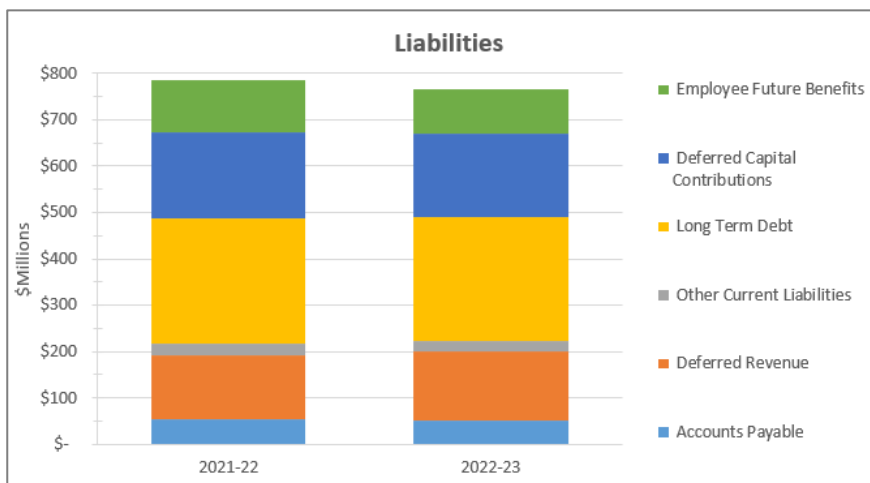
Student support, in the form of scholarships and bursaries remained relatively stable at \$58.9 million in 2022-23. In addition to this form of support, the university also employs thousands of students as teaching and research assistants, academic mentors, athletic facilitators and in various other positions across campus. Including employment, Carleton University provided almost \$112 million in financial support to its students in 2022-23.

Student Support and Employment (\$000)	Employment	Support	Total
Scholarship, bursary, grant	-	58,872	58,872
Teaching assistantship	24,867	-	24,867
Research assistantship	20,874	-	20,874
Other student employment	7,375	-	7,375
<b>Total</b>	<b>53,116</b>	<b>58,872</b>	<b>111,988</b>

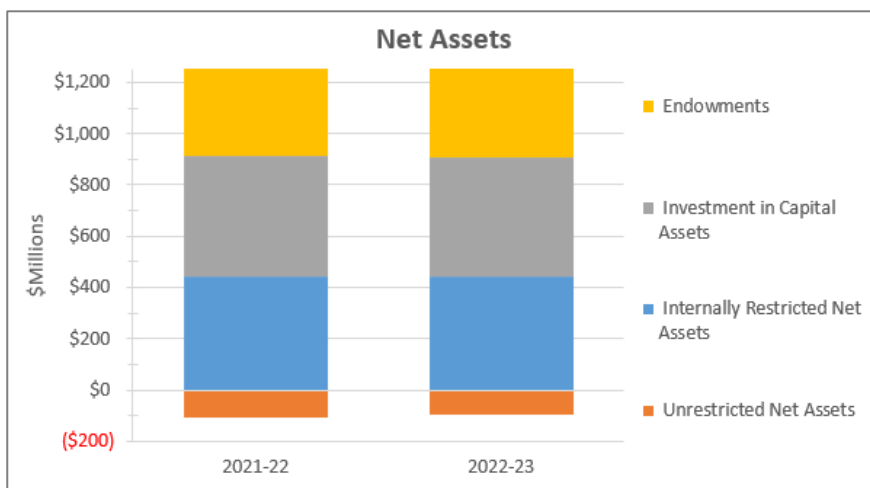
## Consolidated Statement of Financial Position



The university's assets remained relatively consistent with the prior year, increasing by \$5.3 million to \$1.939 billion. Cash and marketable securities decreased by \$25.8 million as reserves were drawn upon for planned use, while long-term investments increased by \$31.1 million. Accounts receivables also increased by \$6.0 million, mostly due to the increase in the research enterprise and the number of cost recovery contracts. Student accounts relate to \$1.2 million of this increase and are being actively managed.



The university's liabilities have decreased \$28.8 million (5.3%) from the prior year to \$540.4 million. Due to positive market activity and remeasurement gains, our employee future benefit obligation has decreased by \$18.3 million. Normal repayment of long-term debt accounts for \$4.8 million of the decrease.



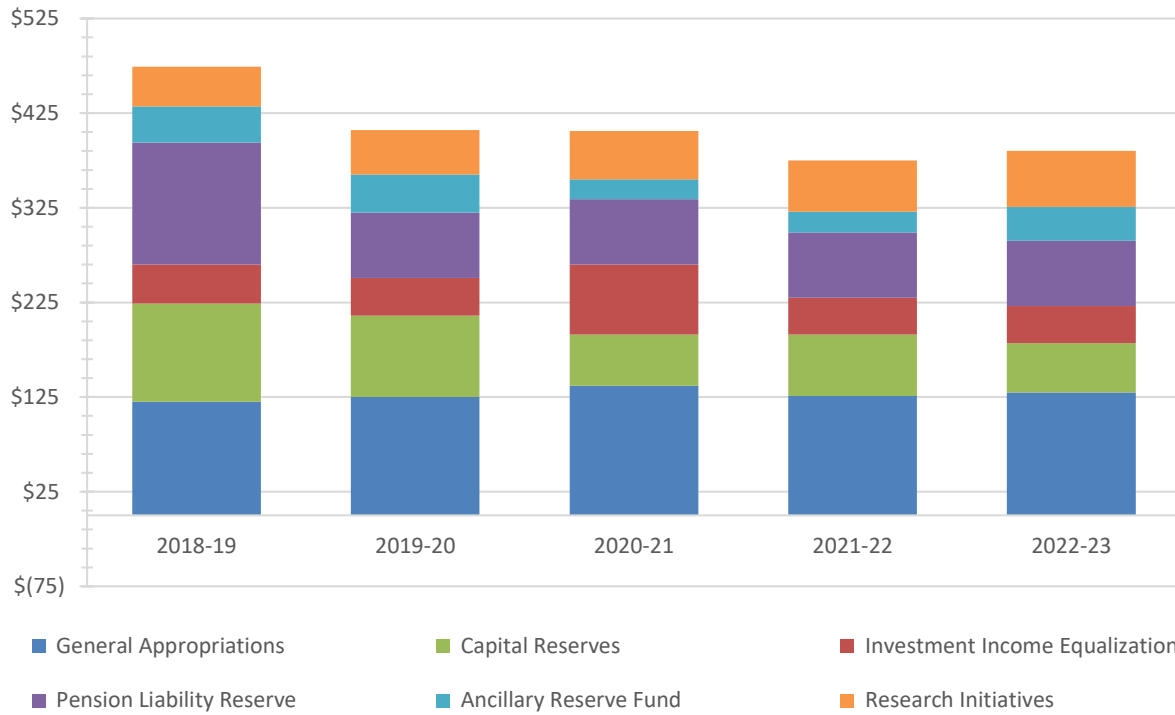
The university's net assets increased by \$26.6 million to \$1,174.9 million. This increase reflects the \$13.8 million shortfall in revenues over expenses, offset by \$13.4 million in endowment investment growth and a \$26.9 million positive adjustment for employee future benefits. Investment in Capital Assets remained relatively unchanged, as additions of \$39.5 million for projects such as the new student residence, the Engineering Design Centre, deferred maintenance, and normal equipment requirements were offset by amortization costs. Endowed net assets were \$361.4 million on April 30, 2023, after income distributions of \$14.4 million. Most income distributions were to support student initiatives.



A substantial part of the university’s net assets are internal reserves and are shown on the Consolidated Statement of Financial Position as internally restricted assets. The chart below shows the change in these reserves over the last five years, with the largest change

being associated with the planned drawdown of operating reserves for capital and renovation projects, and the increase in the reserves for research initiatives and ancillary operations. The current balance of internally restricted net assets is \$443 million.

### Internally Restricted Net Assets



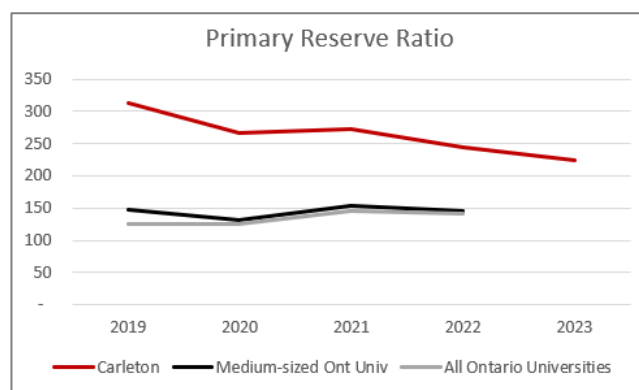
## FINANCIAL HEALTH

The Ministry of Colleges and Universities and Carleton University recognize that financial sustainability is critical to ensure a healthy post-secondary education system. To that end, certain system-wide financial metrics have been developed and are being tracked as part of the government SMA framework. Keeping in mind

that there will always be volatility due to how investment gains and losses impact results, and the strategic use of reserves, these financial metrics demonstrate that Carleton is in good financial health, and well positioned to address strategic opportunities and external funding disruption. Below we compare our metrics with our counterparts.

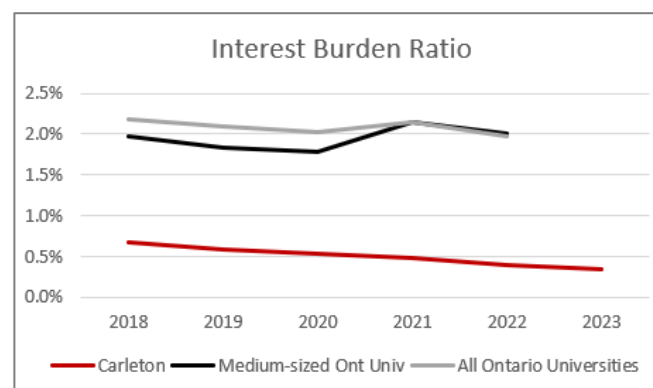
### Primary Reserve Ratio

The primary reserve ratio is a measure of financial viability that compares expendable net assets to total expenses and provides an indication of an institution's financial strength and flexibility by determining how many days it might operate using only its existing available financial resources. A higher number is desirable.



### Interest Burden Ratio

The interest burden ratio is a measure of debt affordability. It compares the cost of servicing the university's debt to the total expenses. A lower percentage is desirable and the university 2023 ratio of 0.3% is well below the sector average and MCU's suggested medium-risk threshold of 2%.

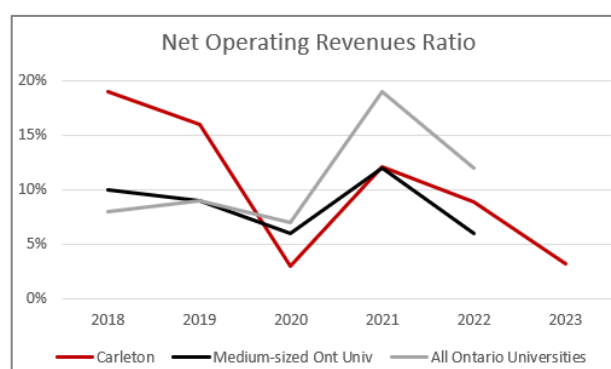
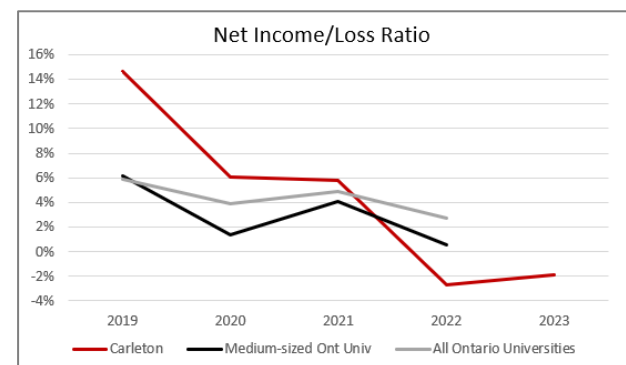


### Net Income/Loss Ratio

The net income/loss ratio is an indication of the extent an institution's revenues contribute to its net assets. The objective of this metric is to identify trends in net earnings and should be viewed in conjunction with the primary reserve ratio. In Carleton's case, the period of large positive ratios followed by some negative years demonstrates our reinvestment of resources into strategic initiatives.

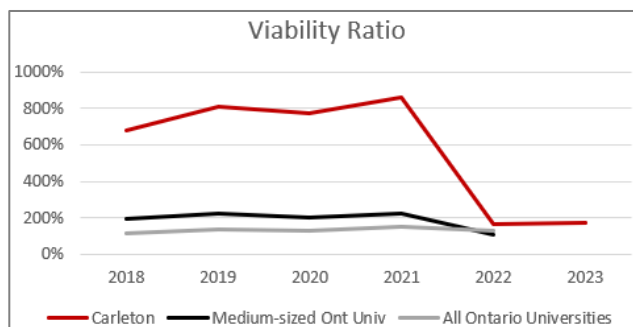
### Net Operating Revenues Ratio

The net operating revenues ratio is a financial performance metric that indicates the extent to which an institution can generating positive cashflows. Positive ratios are an indication of strong financial health, while ongoing negative ratios are an indication of financial pressures. A positive ratio is desirable.



### Viability Ratio

The viability ratio provides a measure of an institution’s financial health as it indicates the funds on hand that can be used to settle long-term debt immediately, should they be required to. A higher percentage is desirable. The drop in 2022 reflects our \$220 million debenture issuance, but still resulted in a 2023 ratio of 171%, and was above the recent sector average.



## CAPITAL INVESTMENTS AND FACILITY RENEWAL

Carleton continues to invest in renewing the campus infrastructure and fund new projects to meet the growing needs of its community. Our most recent report on deferred maintenance estimated its value at \$81 million for non-ancillary buildings and another \$45 million for general campus infrastructure.

During 2022-23, the university spent \$31.3 million on various non-capital renovation and infrastructure projects, including projects addressing the campus-wide deferred maintenance issue. Other major non-

capital projects included the continued implementation of Carleton’s Transportation Plan.

Major capital projects underway this year totaled \$39.5 million and include the new student residence, building improvements to Dunton Tower, Southam Hall and MacOdrum Library, and the completion of the Engineering Design Centre.

The follow table outlines the capital additions for the year:

Capital Asset Additions (\$000)	2023	2022
Building projects, construction in progress	22,441	28,668
Equipment and furnishings	15,609	13,497
Other asset additions	1,496	1,547
	39,546	43,712

## USING THIS FINANCIAL REPORT

As noted earlier, the annual Financial Report needs to be read in conjunction with the associated Audited Financial Statements.

The accumulated balances for the operating, ancillary and plant funds described in the Financial Report match those shown in the Audited Financial Statements - Consolidated Statement of Changes in Net Assets. However, the financial information related to operating results is presented on a separate basis from the financial statements - Consolidated Statement of Operations. This complementary basis of reporting provides management with information needed to support operating decisions and assess financial performance against budgets approved by the Board of Governors. The significant differences between information provided in the Financial Report and the Consolidated Statement of Operations relates to the treatment of capital expenditures, internal appropriations, and contributions to the university's endowment funds.

For capital acquisitions, the university internally accounts for the expenditures on a cash basis, as this provides a better link between funding sources and budgets. However, under generally accepted accounting principles, the audited financial statements include only the calculated amortization expense for capital assets, based on the expected life of the asset.

Appropriations represent commitments that are internally recognized as charges against the current operating results in the Financial Report, whereas they are excluded from expenditures in the Consolidated Statement of Operations (income statement) and instead

are shown as internally restricted assets on the Consolidated Statement of Financial Position (balance sheet). Internally restricted assets cover specific reserves for future commitments such as pension, capital projects, ongoing research initiatives, or carry-forward budget balances available for future purposes. This is seen as an effective institutional policy in the management of financial resources, as it allows managers to plan expenditures over a period that extends beyond the fiscal year.

Internal matching contributions to any endowment (externally restricted or Board designated) are not included as expenditures in the Consolidated Statement of Operations, but as direct increases to endowed net assets offset by decreases to unrestricted net assets. For internal purposes, and as reported in the Financial Report, the university considers these as expenditures. Similarly, income or losses on Board designated endowments are not included in the Financial Report's operating results but are on the Consolidated Statement of Operations.

A reconciliation of the Financial Report internal operating results to the audited Consolidated Statement of Operations is shown below.

Section 4 of this report provides further details on the differences between the audited Consolidated Statement of Operations and the Financial Report. In addition, Schedule 1 of the Financial Report provides specific financial analysis of operating income and expenses as compared to the 2022-23 operating budget approved by the Board of Governors.

	2022-23	2021-22
Operating budget result, before appropriation of surplus	\$ 12.8 M	6.5 M
Decrease in operating appropriations	\$ (33.5 M)	(32.7 M)
Investment in capital assets	\$ (4.6 M)	(1.0 M)
Employee future benefits	\$ (8.6 M)	(5.7 M)
Internal contributions to endowment and sinking funds	\$ 5.8 M	4.1 M
Research surplus	\$ 4.4 M	4.0 M
Ancillary surplus	\$ 12.7 M	1.2 M
Plant (deficit)/surplus	\$ (4.2 M)	4.6 M
Other minor adjustments	\$ 1.4 M	1.2 M
Excess of revenue over expense per audited statements	\$ (13.8 M)	(\$17.8 M)

The Internal Statement of Operations, following this Management Discussion and Analysis section provides a more detailed analysis of the key revenue and expenditures that impact the university's consolidated results.

## CONCLUSION

Despite ongoing frozen domestic tuition fees and operating grants, and the enrolment challenges presented by lagging student visas and lingering Covid-19 effects, Carleton University continues to have a strong financial position within the Ontario university sector. Our commitment to planning while still adhering to conservative budget practices, enabled the university to offset large tuition deficits in the current year and still allocate strategic funds for new and expanding initiatives in 2023-2024.

Though the pandemic stalled the government's original plan to activate performance-based funding, MCU has announced it will reactivate the

performance-based metrics for 2023-2024, but it will have a slip-year impact on funding. As such, there will not be a performance-based impact on operating grants in 2023-2024. The university has been monitoring its progress closely in relation to the metrics impacting funding, and it has been surpassing targets. If performance continues in this manner, a moderate increase in operating grant funding could be expected.

With ancillary operations back on track, sufficient reserves, and remarkable growth in our research enterprise, Carleton University will continue to successfully meet the financial challenges ahead.

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Dr. Lorraine Dyke, PhD  
Vice-President (Finance & Administration)  
September 2023

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Angela Marcotte, CPA, CA  
Associate Vice-President (Financial Services)  
September 2023

## 1. INTERNAL STATEMENT OF OPERATIONS

The Consolidated Statement of Operations presented in the audited financial statements records income and expenses in accordance with Canadian accounting standards for not-for-profit organizations, as defined by the Chartered Professional Accountants (CPA) of Canada. These statements combined all the activities of the university into one statement, whereas the management and internal review of such activities are segregated into “funds”.

As management requires specific financial information for budgeting and monitoring purposes, operating income and expenses are accounted for differently for internal uses, as shown in Schedule 1 of this report.

These internal management statements provide a comparison of actual results to the 2022-23 operating budget, as approved by the Board of Governors. A reconciliation of internal management statements to the audited financial statements is provided in Section 4

Sections 1.1 and 1.2 below provide a review of Schedule 1 operating income and expense variances as compared to the approved 2022-23 operating budget. A similar review is provided in sections 2 and 3 for ancillary services, plant, and research activities.

### 1.1 Operating Income

Operating income totalled \$524,799,000 in 2022-23, compared to the opening budget of \$520,729,000 and previous year income of \$517,461,000. Total operating income was therefore \$4,070,000 (0.8%) above budget and \$7,338,000 (1.4%) above the previous year. If we excluded the additional \$6,993,000 in income restricted to specific expenditures such as student aid, accessibility, and Indigenous education and training, operating income was below budget by \$2,923,000.

	<i>2022-2023 Actual \$000</i>	<i>2022-2023 Budget \$000</i>	<i>Variance from Budget \$000</i>	<i>2021-2022 Actual \$000</i>
Revenues	524,799	520,729	4,070	517,461
Less: Items offset by expenditures (section 1.2.1)	(6,993)	-	(6,993)	(3,416)
Net Revenues	517,806	520,729	(2,923)	514,045

Each category of income is reviewed in more details below, with a summary provided in Schedule 1.

## 1.1.1 Government Operating Grants

Government operating grants of \$179,589,000 were \$5,135,000 (2.9%) above original budget, and \$4,116,000 (2.3%) above the previous year. A comparison to the budget is provided below:

	<i>2022-2023 Actual \$000</i>	<i>2022-2023 Budget \$000</i>	<i>Incr/(Decr) from Budget \$000</i>	<i>2021-2022 Actual \$000</i>
<u>Items Affecting the Operating Result</u>				
Core Operating Grant	85,910	85,929	(19)	104,033
Performance Funding	79,832	79,832	-	59,422
Research Overheads	5,292	5,292	-	5,508
Other government grants	1,962	1,999	(18)	2,003
Subtotal	173,015	173,052	(37)	170,966
<u>Items offset by expenses</u>				
Student Aid & Support Funds	2,761	-	2,761	2,242
Access for the Disabled	2,092	1,074	1,018	1,948
Other Government Grants	1,721	328	1,393	317
Subtotal	6,574	1,402	5,172	4,507
Total Government Grants	179,589	174,454	5,135	175,473

Omitting special purpose grants, the operating revenue from MCU was only \$37,000 below budget. Although the SMA3 funding is still decoupled from the assessment of metrics, the Ministry has been shifting the funding from the Core Operating Grant to the Performance Funding envelope.

## 1.1.2 Tuition Fees – Credit Programs

Tuition income totalled \$299,721,000 in 2022-2023, a decrease of \$15,279,000 (4.9%) from budget. Delays in government issued student visas, as well as lingering pandemic impacts on international enrolment account for 85% of this budget shortfall. Details of the decrease are as follows:

	<i>2022-2023 Actual \$000</i>	<i>2022-2023 Budget \$000</i>	<i>Incr/(Decr) from Budget \$000</i>	<i>2021-2022 Actual \$000</i>
<u>Items Affecting the Operating Result</u>				
Undergraduate - Domestic	155,395	158,800	(3,405)	160,909
Undergraduate - International	96,752	105,901	(9,149)	101,770
	252,147	264,701	(12,544)	262,679
Graduate - Domestic	21,934	22,199	(265)	22,683
Graduate - International	24,221	28,100	(3,879)	21,971
	46,155	50,299	(4,144)	44,654
Subtotal	298,302	315,000	(16,698)	307,333
<u>Items offset by expenses</u>				
Online MBA program	1,419	-	1,419	-
Total Tuition Fee Revenue	299,721	315,000	(15,279)	307,333

Tuition fees vary based on the discipline of study, as well as the residency status of the student. The 4.3% decrease in enrolment from the previous year is detailed below:

	<i>Enrolment (F.T.E.)</i>		<i>Increase/Decrease</i>	
	<i>2022-2023</i>	<i>2021-2022</i>	<i>#</i>	<i>%</i>
Undergraduate - Domestic	19,617	20,648	(1,031)	-5.0%
Undergraduate - International	2,734	2,986	(252)	-8.5%
	22,351	23,634	(1,283)	-5.4%
Graduate - Domestic	3,732	3,796	(64)	-1.7%
Graduate - International	1,292	1,189	103	8.7%
	5,024	4,985	39	0.8%
<b>Total</b>	<b>27,375</b>	<b>28,619</b>	<b>(1,244)</b>	<b>-4.3%</b>

The decrease in overall tuition revenue is a result of lingering pandemic impacts on the number of undergraduate students and the frozen domestic tuition fees. The summer 2022 enrolment figures softened to pre-pandemic levels, and international new student intake was heavily impacted by the government's delay in issuing student visas. Despite having international confirmation rates up 5% over the previous year, new international student numbers were down over 10%. With the visa backlog issue under control, and the return to in-person student recruitment, the university anticipates a positive trend in enrolment moving forward.

### 1.13 Miscellaneous Income

Miscellaneous income totaled \$14,398,000 in 2022-23, exceeding budget by \$1,345,000, and the previous year by \$294,000. Miscellaneous income consists mostly of non-tuition related administrative fees and charges, and recoveries from ancillary services, external parties, and certain non-credit operations. Details are as follows:

	<i>2022-2023</i>	<i>2022-2023</i>	<i>Incr/(Decr)</i>	<i>2021-2022</i>
	<i>Actual</i>	<i>Budget</i>	<i>from Budget</i>	<i>Actual</i>
	<i>\$000</i>	<i>\$000</i>	<i>\$000</i>	<i>\$000</i>
<u>Items affecting the operating result</u>				
Application and admission fees	3,366	2,825	541	3,407
Deferred payment and processing fees	2,936	2,912	24	3,029
Omnibus fee	1,189	1,225	(36)	1,199
Overhead charges	4,283	4,246	37	3,959
Facility rentals	901	776	125	810
Career Placement Services	301	305	(4)	304
Other miscellaneous	1,259	654	605	1,201
Subtotal	14,235	12,943	1,292	13,909
<u>Items offset by additional expenditures</u>				
Insurance proceeds	-	-	-	57
Other	163	110	53	138
Subtotal	163	110	53	195
<b>Total Miscellaneous Income</b>	<b>14,398</b>	<b>13,053</b>	<b>1,345</b>	<b>14,104</b>



## 1.14 Investment Income

Investment income amounted to \$22,550,000 in 2022-23, above budget by \$12,550,000 and \$11,572,000 above the previous year. The increase in investment returns relates to stronger performance of equity markets this past year, and higher interest rates on guaranteed investment certificates.

	<i>2022-2023 Actual \$000</i>	<i>2022-2023 Budget \$000</i>	<i>Incr/(Decr) from Budget \$000</i>	<i>2021-2022 Actual \$000</i>
Investment income - realized	18,495	9,507	8,988	36,096
Unrealized gains/(losses)	3,639	-	3,639	(25,561)
Internal interest and endowment revenue	1,252	1,243	9	1,278
Investment management fees	(836)	(750)	(86)	(835)
Total Investment Income	22,550	10,000	12,550	10,978

To mitigate the risks associated with market returns fluctuation, the Finance Committee approved the creation of an Investment Income Equalization Fund in 2017-18. Investment returns in excess or below budgeted investment income are appropriated to/from this fund. Previously, as of April 2021, the reserve stood at \$74.3 million. With the approval of the Board, the reserve was capped at \$39 million in March 2022, with the \$35.3 million excess redistributed to the capital reserve. As the reserve still stands at \$39 million, the \$12,550,000 earned in excess of budget in the current year will not be added to the reserve but will form part of the overall surplus appropriation for future strategic purposes.

## 1.15 Departmental Income

Departmental income relates to sales, rentals and fees that are under the responsibility of departmental managers. Generally, any shortfalls in income as compared to budget must be matched by a corresponding decrease in expenditures in the department concerned, while any income in excess of budget is available for additional expenditure. Variations in departmental income should not therefore generally affect the overall operating results of the university.

During the year, departmental income totaled \$8,541,000 and exceeded the original budget by \$319,000. This was comprised of \$349,000 of income that was used to support additional expenditures, while a shortfall of \$30,000 in central benefit recoveries affected the operating results.

## 1.2 Operating Expenditures, Transfers, and Appropriations

The Operating Fund expenditures and transfers, before appropriations, totalled \$545,581,000 in 2022-23, and were \$24,852,000 (4.8%) above the opening budget, and \$1,936,000 more than the previous year. Including the net return of additional prior year appropriations of \$20,782,000, expenditures exceeded budget by \$4,070,000.

A breakdown of the expense variances to budget are shown below.

### 1.2.1 Operating Expenditures and Transfers

Expenses and Transfers above the original budget are calculated as follows:

	<u>\$000</u>
Actual operating expenditures and transfers	545,581
Opening operating budget	<u>520,729</u>
Expenditures above budget	<u>24,852</u>

The items making up the \$24,852,000 increase in expenditures and transfers were:

	<u>\$000</u>	<u>\$000</u>
a) Salary Increases		
Current year cost	7,848	
Less: Contingency in opening budget	8,175	
Additional cost/(savings)		<u>(327)</u>
b) Mid-Year Allocations		
Total allocations	3,070	
Less: Opening contingency	3,002	
Additional cost/(savings)		<u>68</u>
c) Enrolment Incentive		
Current year cost	(1,317)	
Less: Opening contingency	1,324	
Additional cost/(savings)		<u>(2,641)</u>
d) Bond Financing		
Current year cost	1,159	
Less: Opening contingency	5,729	
Additional cost/(savings)		<u>(4,570)</u>
d) Other Contingencies		
Current year cost	288	
Less: Opening contingency	5,190	
Net		<u>(4,902)</u>
Total additional contingency costs/(savings)		<u>(12,372)</u>

	<u>\$000</u>	<u>\$000</u>
Overspent (unspent) balances not appropriated:		
e) Utilities	1,644	
f) Benefits	(2,842)	
g) Contracted Services	(2,095)	
h) Other minor balances	(24)	
Subtotal		(3,318)
Expenditures funded by additional income:		
Government grant (section 1.1.1)	5,172	
Tuition income (section 1.1.2)	1,419	
Miscellaneous fees & income (section 1.1.3)	53	
Investment income (section 1.1.4)	-	
Departmental income (section 1.1.5)	349	
		6,993
2021-22 unspent budget returned to units	175,031	
2022-23 unspent budget appropriated from units	(141,483)	
Net spending of appropriations (section 1.2.2)		33,548
Total expenditures and transfers above budget		24,852

Notes:

- a) Salary Increases: The cost of salary and benefit increases for 2022-23 were under budget by \$327,000.
- b) Mid-Year Allocations: Allocations from the mid-year contingency fund totalled \$3,070,000 in 2022-23, as compared to the budget of \$3,002,000. The allocations include:

Allocations from the Mid-Year Contingency Fund:

	<u>\$000</u>
Teaching & Learning Services	1,646
Labour relations compliance	846
Community-based Indigenous BSW	260
Sprott Online MBA	203
Other	115
Total allocations	3,070
Opening contingency	3,002
Allocation in excess of budget	(68)

The Provost's Budget Working Group, co-chaired by the Provost and the Vice-President (Finance and Administration), manages the Mid-Year Contingency Fund.

- c) Enrolment Incentive Plan: The Enrolment-Linked Budget Allocation (ELBA) was initiated in 2010-11 whereby faculties receive 40% of the net revenue from enrolment growth in their area. In 2022-23, \$2,641,000 set aside for this purpose was not required.

- d) Bond Financing: In June 2021, the university issued a \$220 million, forty-year debenture which requires interest-only payments during that time. In accordance with the university's Capital Debt policy, annual contributions to a sinking fund must also be made to accumulate sufficient funds to retire the principal due at the end of 40 years. Contributions to both the interest and sinking fund are shared proportionately between the operating and ancillary funds. During the year, the operating fund contributions of \$5,729,000 toward both interest and sinking fund payments, which were fully budgeted for, were offset by \$4,570,000 of short-term investment income earned from unallocated bond proceeds, generating a savings against this budget.
- e) Other Contingencies: Included here are annual amounts set aside for pending positions, international recruiting agent fees, and revenue sharing estimates for special programs. Total allocations related to these annual items amounted to \$288,000. The opening budget also included a provision for future needs. As noted below, this provision was appropriated for future use.
- f) Utilities: The increased costs are attributed to higher than expected co-generation facility downtime and higher than anticipated natural gas prices. In addition, water costs are higher due to a failed water meter on campus, resulting in inconsistent billing, which will be challenged in the upcoming year.
- g) Benefits: Savings were achieved in the current year as result of a health benefits premium holiday and a reduction in pension payments due to the positive July 2021 pension valuation.
- h) Contracted services: During the pandemic, externally contracted cleaning was increased to support students and staff returning to campus. With the elimination of pandemic protocols, these costs have returned to pre-pandemic levels.

## 1.22 Appropriations

Appropriations, also known as internally restricted net assets, represent commitments that are recognized as charges against the operating results in the current year, although the expenditure has not yet taken place. The commitment can either be to an outside supplier (i.e., an outstanding encumbrance may exist based on a purchase order which has not yet been fulfilled), or an internal commitment to a departmental manager that budgetary balances available in the current year can be used for specific projects in the future.

Generally, unspent budgetary balances are carried forward into the next year. This is seen as an effective institutional policy as it allows managers to plan expenditures over a period that extends beyond the fiscal year and deters any potentially wasteful spending towards the year-end that may arise if budgetary funds were no longer available.

The net decrease in the general operations appropriated fund balance for the year is as follows:

	<u>\$000</u>
Returned to units from 2021-22 appropriated fund balance	(175,031)
Unspent budget from units appropriated to fund balance 2022-23	141,483
Net appropriations utilized by units	(33,548)
New appropriation of surplus	12,766
Total decrease in appropriated fund balance	<u>(20,782)</u>

Details of the returned and new appropriations are as follows:

	<i>Returned</i> \$000	<i>Appropriated</i> \$000	<i>Difference</i> \$000
RPC			
Faculties	60,572	64,053	3,481
Academic Administration	3,771	2,639	(1,132)
Students and Enrolment	9,823	7,788	(2,035)
Library	3,559	2,779	(780)
President	2,993	2,212	(781)
Research and International	2,216	1,920	(296)
Finance and Administration	13,149	8,434	(4,715)
Computing infrastructure	5,454	5,552	98
Renovations	44,833	37,064	(7,769)
Advancement	6,480	3,806	(2,674)
Student Support	5,636	3,307	(2,329)
Pending commitments	3,444	1,679	(1,765)
Self-insurance fund	200	250	50
Capital reserves	12,901		(12,901)
Subtotal	175,031	141,483	(33,548)
New appropriations	-	12,766	12,766
	175,031	154,249	(20,782)

New appropriations represent allocations of unspent funds to reserves, over and above those included in the original budget. For 2022-23, new appropriations total \$12,766,000 as detailed below:

	<i>\$000</i>
Strategic Initiatives	12,766
	12,766

In addition, \$180,925,000 of prior year appropriated funds were not returned during 2022-23, as the planned or possible expenditures will occur in future fiscal years.

	<i>\$000</i>
Capital reserves	52,373
Pension liability reserve	69,212
Investment income equalization fund	39,000
Strategic Initiatives fund	19,920
Future project commitments	322
Self-insurance fund	99
Total appropriations not returned	180,925

Current commitments against the capital reserve include \$3 million for the campus transportation strategy. The balance will be used in tandem with the \$220 million of bond proceeds received in July 2021 for future capital projects which may include a Wellness Hub.

While the pension fund is currently fully funded on an actuarial basis, the plan remains top of mind for the university when assessing future risks. On an accounting basis, the plan improved from a \$53.9 million asset position as of April 30, 2022, net of obligations, to an increased asset position of \$71.8 million at April 30, 2023, as a result of the market's impact on the assets backing the pension plan. Given the market's ability to impact the position of the pension plan, the university continues to hold \$69.2 million reserved for pension obligations.

### 1.3 Operating Results

As noted in section 1 above, net actual results show revenues, which equal expenditures and appropriations. The increases in income and expenses have been reviewed in detail. Many of the items are offsetting, in that additional income was directed to specific areas of expense. In the analysis below, we have excluded these offsetting items to provide a variance analysis against the mid-year projections, for the major categories.

Final Operating Budget Results vs Projection

	<i>Actual</i>	<i>Projected</i>	
	<i>Incr/Decr</i>	<i>Incr/Decr</i>	<i>Variance</i>
	<i>\$000</i>	<i>\$000</i>	<i>\$000</i>
<b>Income Variations</b>			
Government grants (section 1.1.1)	(37)	-	(37)
Tuition fees (section 1.1.2)	(16,698)	(14,500)	(2,198)
Miscellaneous income (section 1.1.3)	1,292	-	1,292
Investment income (section 1.1.4)	12,550	6,300	6,250
Departmental income (section 1.1.5)	(30)	-	(30)
<b>Total income variations</b>	<b>(2,923)</b>	<b>(8,200)</b>	<b>5,277</b>
<b>Expenditure Variations</b>			
Expenditures less than contingencies (sec 1.2.1)	12,372	2,800	9,572
Expenditures less/(more) than allocations (sec 1.2.1)	3,317	9,100	(5,783)
<b>Total expenditure variations</b>	<b>15,689</b>	<b>11,900</b>	<b>3,789</b>
<b>Change in results</b>	<b>12,766</b>	<b>3,700</b>	<b>9,066</b>
New appropriation of surplus (section 1.2.2)	(12,766)	(3,700)	(9,066)
<b>Net change in results</b>	<b>-</b>	<b>-</b>	<b>-</b>
Original surplus included in budget	-	-	-
<b>Total change in accumulated surplus</b>	<b>-</b>	<b>-</b>	<b>-</b>

### 1.4 Accumulated Unrestricted Surplus

The prior year's accumulated operating surplus was \$nil and therefore remains unchanged. The university continues its practice of appropriating unrestricted operating surplus and holding them in Internally Restricted Net Assets for future strategic future purposes.

## 2. Ancillary Operations - Operating Result and Fund Balance

Schedule 2 of this report details the 2022-23 operations of each ancillary as compared to the opening budget. Overall, the ancillary results can be summarized as follows:

	<i>2022-23 Actual \$000</i>	<i>2022-23 Budget \$000</i>	<i>2021-22 Actual \$000</i>
Revenue and internal recoveries	67,578	64,252	49,174
Expenses and transfers	39,068	45,355	24,718
Surplus (deficit) from operating activity	28,510	18,897	24,456
Major renovations and capital debt	15,799	21,657	23,260
Surplus (deficit) for the year	12,711	(2,760)	1,196

As noted in the financial highlights, ancillary revenue and internal recoveries exceeded budget and returned to pre-pandemic levels. Expenses and transfers were under budget due to lower than anticipated spending on deferred maintenance, decreased utility costs, and a transfer of \$3.5M from general operations for deferred maintenance funding.

Ancillary operations ended the year with a combined surplus of \$12.7 million compared to a budgeted deficit of \$2.8 million. The surplus can primarily be attributed to improved revenues and less expenditures incurred on major renovations.

All individual ancillary units have successfully eliminated any accumulated deficits developed during the pandemic, apart from Parking Services and The Print Shop. The combined surplus for all ancillaries totalled \$12.7 million for 2022-23, resulting in a total accumulated surplus of \$35.8 million as of April 30, 2023.

The change in the fund balances are as follows:

	<i>Balance at April 2023 \$000</i>	<i>Balance at April 2022 \$000</i>	<i>Variance \$000</i>
Accumulated Surplus - Unrestricted	-	677	(677)
Accumulated Surplus - Internally Restricted	35,782	22,394	13,388
	35,782	23,071	12,711

### 3. Other Income and Expenditures

As explained in section 1 above, the 2022-23 audited financial statements include all the activities of the university which, for management purposes, are segregated into separate funds. The following sections highlight the more significant non-operating activities from the Consolidated Statement of Operations.

#### 3.1 Capital Investments, Plant Income and Expenses

The accounting for investments in capital assets is one of the major differences in how the university accounts for expenditures internally, versus those in the audited financial statements. Included here is a high-level view of capital investments, as well as operating results for the non-capital portion of renovation projects, known as plant income and expenses.

Since 2008, to accommodate enrolment growth, the university has invested over \$585 million in major capital projects, including several new buildings. In addition to investing in new facilities, the university has had to address a considerable backlog of deferred maintenance projects to maintain existing buildings in acceptable condition. In the current year alone, \$20 million was spent on building modernization and maintenance projects.

The plant income and expenses included here represent non-capital and renovation projects, which are specifically funded from external sources, as well as those non-capital expenditures being funded from operations (e.g. general, ancillary, research) over a period of time.

The following summarizes the Plant income and expenses for 2022-23:

	<i>2022-2023</i>	<i>2021-2022</i>	<i>Increase</i>
	<i>Actual</i>	<i>Actual</i>	<i>(Decrease)</i>
	<i>\$000</i>	<i>\$000</i>	<i>\$000</i>
Income and Transfers			
Government grants, other income	1,829	329	1,500
Transfers from/(to) operating & ancillary	(2,089)	5,024	(7,113)
Net income	(260)	5,353	(5,613)
Expenses			
Additions	3,951	706	3,245
Surplus (deficit)	(4,211)	4,647	(8,857)
Opening fund balance	4,647	-	4,647
Closing fund balance	436	4,647	(4,211)

During the year, a net of \$2,089,000 in advanced funding was returned to the operating fund for postponed projects, while \$3,951,000 in expenditures was incurred for externally funded, non-capital projects. As of April 30, 2023, \$436,000 of internal funding received in advance of expenditures remained.



## 3.2 Research Funding and Expenditures

The table below provides a summary of externally sponsored and internally funded research activity.

Externally sponsored research funding is considered restricted revenue and is not recognized as revenue on the audited financial statements until matching expenditures are made. Funding received but not spent during the year is shown as deferred revenue. Internally funded research revenue does not have external restrictions placed on it and is recognized as revenue when received. Unspent funds at year-end are shown as internally restricted balances on the financial statements.

	<i>Balance</i> <i>April 30, 2022</i> <i>\$000</i>	<i>2022-23</i> <i>Funding</i> <i>\$000</i>	<i>2022-23</i> <i>Expenditure</i> <i>\$000</i>	<i>Balance</i> <i>April 30, 2023</i> <i>\$000</i>
<u>Tri-Agency Sponsored Research</u>				
CIHR	3,215	2,443	2,393	3,265
NSERC	18,608	21,294	19,454	20,448
SSHRC	16,253	19,216	17,867	17,602
	<u>38,076</u>	<u>42,953</u>	<u>39,714</u>	<u>41,315</u>
<u>Canadian Governmental Agencies</u>				
Natural Resources Canada	-	2,598	865	1,733
Environment and Climate Change Canada	971	2,030	2,923	78
Natural Research Council	1,593	1,877	1,979	1,491
Other federal agencies	3,005	6,948	6,009	3,944
	<u>5,569</u>	<u>13,453</u>	<u>11,776</u>	<u>7,246</u>
<u>Other Sponsored Research</u>				
SNO and TRIUMF	-	8,446	8,446	-
CFI / Ontario Research Fund	5,705	2,418	5,253	2,870
Provincial, municipal governments	2,358	4,029	3,448	2,939
Businesses and foundations	14,185	39,196	37,273	16,108
Research partnership agreements	2,830	4,286	4,138	2,978
Other sponsored research	1,168	1,285	508	1,945
	<u>26,246</u>	<u>59,660</u>	<u>59,066</u>	<u>26,840</u>
<u>Total Sponsored Research</u>	<u>69,891</u>	<u>116,066</u>	<u>110,556</u>	<u>75,401</u>
Internally funded research	54,417	9,711	5,327	58,801
<u>Total Research</u>	<u>124,308</u>	<u>125,777</u>	<u>115,883</u>	<u>134,202</u>

Notes: Acronyms

CFI	Canadian Foundation for Innovation
CIHR	Canadian Institutes for Health Research
NRC	National Research Council
NSERC	Natural Science and Engineering Research Council
SNO	Sudbury Neutrino Observatory Institute
SSHRC	Social Science and Humanities Research Council
TRIUMF	National Laboratory for Particle and Nuclear Physics

Sponsored research funding received during the year increased by \$23,542,000 (25.4%) from \$92,524,000 in 2021-22 to \$116,066,000 in 2022-23. Corresponding expenditures on these projects increased by \$26,686,000 from \$83,870,000 to \$110,556,000. The sponsored research fund balance increased by \$5,510,000 from \$69,891,000 to \$75,401,000 as of April 30, 2023. This balance is included in deferred revenue.

Funding of internally restricted research projects was slightly lower in 2022-23 at \$9,711,000, compared to \$10,838,000 in 2021-22. Related expenditures were also lower, at \$5,303,000, compared to \$6,816,000 in the prior year, and resulted in the internally funded research balance increasing from \$54,417,000 to \$58,825,000.

#### 4. Reconciliation of Operating Results

The accumulated balances for the operating, ancillary and plant funds described in the previous sections match those shown on the Consolidated Statement of Changes in Net Assets. The operating results discussed above do not, however, match those shown on the Consolidated Statement of Operations. The following explains the differences in presentation:

	<u>\$000</u>
Operating budget result, before appropriation of surplus (section 1.3)	12,766
Adjustments:	
a) Decrease in operating appropriations (section 1.2.2)	(33,548)
b) Investment in capital assets	(4,549)
c) Employee future benefits	(8,576)
d) Internal contributions to endowments and sinking fund	5,788
e) Research surplus (internally restricted) increase (section 3.2)	4,384
f) Ancillary surplus (section 2)	12,711
g) Plant deficit (section 3.1)	(4,211)
i) Other minor adjustments	1,467
Operating results per audited consolidated financial statements	<u>(13,768)</u>

Notes:

- a) Decrease in appropriations: As noted in Section 1.2.2, there was a reduction of \$33,548,000 in internal reserves for the general operating budget, before the appropriation of the \$12,766,000 surplus. Under Canadian accounting standards, appropriations, or the use of reserves for budgetary purposes, are not accounted for within the audited Statement of Operations but are shown as a change in internally restricted net assets on the Consolidated Statement of Changes in Net Assets.

b) Net change in investment in capital assets: For the purposes of managing general operations, the university accounts for funds received for, and expended on the purchase of capital assets in the year the purchase is made. However, under Canadian accounting standards, the receipts and costs must be amortized over the life of asset (i.e. 10 to 40 years). The result of this is that expenditures incurred during the year for capital assets are removed from those shown in the statements of operations and a calculated amount for amortization expenditure is recognized. Similarly, any restricted funds received during the year for capital purchases are removed from revenues and brought into income over the life of the asset. The prescribed, calculated expenditure on our audited operating statement was \$4,549,000 higher than the actual net cash outlay during the year and included as an expense in our internal operating budget.

c) Employee future benefits: The liability for future benefits owing to employees must be accrued as service is rendered to earn that benefit. Legislation requires that pension obligations must be funded, however non-pension future benefits, such as health care, are generally handled on a 'pay as you go' basis in the university sector. For both pension and non-pension future benefits, actuarial assumptions are used to calculate the accrual-based expense that must be recognized in the statement of operations and the related contributions that have been paid must be removed. During 2022-23 the following entries were made:

	<i>\$000</i>
Employee future benefits, non-pension	16,525
Employee future pension benefits	19,695
Less: 2022-23 contributions removed from expenditure	(27,644)
Difference – calculated expense more than cash outlay	8,576

d) Internal contributions to endowments and sinking fund: Unrestricted contributions are recognized as revenue in the period in which they are received. When they are subsequently reallocated to the endowment fund or the sinking fund, the transfer is considered an expenditure within our internal operating budget. However, in our audited financial statements, these amounts are shown on the Statement of Changes in Net Assets as a reduction in unrestricted net assets, rather than as an expenditure within the Statement of Operations. Internal contributions to the endowment amounted to \$3,684,000 while \$2,104,000 was contributed towards the sinking fund. As per the university's Capital Debt policy, a sinking fund was established for the \$220 million, 40-year debenture issued in June 2021. As of April 30, 2023, the balance in the sinking fund was \$3,622,000.

e) Research funds: As shown in section 2.4.2 above, internally restricted research balances increased by \$4,384,000 during 2022-23. As these funds are earmarked for the continuation of the research activity being funded, this \$4,384,000 (\$58,801,000 - \$54,417,000) is shown as an increase to the internally restricted amounts on the Consolidated Statement of Changes in Net Assets.

f) Ancillary surplus: As presented in section 2, the ancillary operations resulted in a surplus of \$12,711,000 in 2022-23.

g) Plant deficit: As presented in section 3.1, the plant fund for non-capital and renovation projects resulted in a deficit of income over expenditures of \$4,211,000 in 2022-23.

h) Other minor adjustments: The audited Statement of Operations also includes the results of other university operations, such as entrepreneurial activities, that are not detailed in this report. The net surplus of those activities included in the audited financial statements is \$1,467,000.

# General Operating Fund 2022-23

Schedule 1

## Income, Expenses and Accumulated Surplus Comparison To Budget (May 2022) and 2021-22 Actual

<b><u>INCOME</u></b>	2022-23	2022-23	Actual to Budget		2021-22	Actual to Prior	
	Actual	Budget	\$000's	%	Actual	Year	%
	\$000's	\$000's	\$000's	%	\$000's	\$000's	%
Government Grant	179,589	174,454	5,135	2.9	175,473	4,116	2.3
Tuition Fees	299,721	315,000	(15,279)	(4.9)	307,333	(7,612)	(2.5)
Miscellaneous Income	14,398	13,053	1,345	10.3	14,104	294	2.1
Investment Income	22,550	10,000	12,550	125.5	10,978	11,572	105.4
Departmental Income	8,541	8,222	319	3.9	9,573	(1,032)	(10.8)
<b>Total Operating Income</b>	<b>524,799</b>	<b>520,729</b>	<b>4,070</b>	<b>0.8</b>	<b>517,461</b>	<b>7,338</b>	<b>1.4</b>
<b><u>EXPENSES</u></b>							
Faculty of Arts & Social Sciences	63,874	65,842	(1,968)	(3.0)	58,743	5,131	8.7
Faculty of Public Affairs	43,842	45,517	(1,675)	(3.7)	40,026	3,816	9.5
Sprott School of Business	18,353	18,125	228	1.3	16,020	2,333	14.6
Faculty of Science	49,323	48,732	591	1.2	43,442	5,881	13.5
Faculty of Engineering and Design	49,636	48,687	949	1.9	44,021	5,615	12.8
Provost and Vice-President (Academic)	17,694	17,422	272	1.6	16,104	1,590	9.9
Vice-President (Students and Enrolment)	29,848	26,786	3,062	11.4	29,175	673	2.3
Library	11,348	11,629	(281)	(2.4)	9,978	1,370	13.7
Vice-President (Research and International)	5,398	4,069	1,329	32.7	5,686	(288)	(5.1)
Vice-President (Finance & Administration)	51,750	47,704	4,046	8.5	50,218	1,532	3.1
Advancement	6,031	5,497	534	9.7	5,660	371	6.6
President	6,102	5,320	782	14.7	4,907	1,195	24.4
University Budgets and Provisions	172,212	155,031	17,181	11.1	184,036	(11,824)	(6.4)
Interfund Transfers (net)	20,170	20,368	(197)	(1.0)	35,629	(15,459)	(43.4)
<b>Sub-Total Operating Expenses</b>	<b>545,581</b>	<b>520,729</b>	<b>24,852</b>	<b>(4.8)</b>	<b>543,645</b>	<b>1,936</b>	<b>0.4</b>
Net Appropriations, before appropriation of surplus	(33,548)	-	(33,548)	-	(32,608)	(904)	
Appropriation of surplus	12,766	-	12,766	-	6,424	6,342	
<b>Total Expenses</b>	<b>524,799</b>	<b>520,729</b>	<b>4,070</b>	<b>0.8</b>	<b>517,461</b>	<b>7,388</b>	<b>1.4</b>
<b>Increase/(Decrease) in Unrestricted Surplus</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	

Carleton University Ancillary Operations  
Income and Expenditure as Compared to Budget  
and Accumulated Operating Results as of April 30, 2023

Schedule 2

	2022-23 Actual			2022-23 Budget			Actual as Compared to Budget			Accumulated Surplus	
	<u>Income</u> \$000	<u>Expenses and Transfers</u> \$000	<u>Surplus (Deficit)</u> \$000	<u>Income</u> \$000	<u>Expenses and Transfers</u> \$000	<u>Surplus (Deficit)</u> \$000	<u>Income</u> \$000	<u>Expenses and Transfers</u> \$000	<u>Surplus (Deficit)</u> \$000	<u>Opening</u> \$000	<u>Closing</u> \$000
Housing, Residence Life & Conference Services	27,113	19,754	7,359	25,447	25,927	(480)	1,666	(6,173)	7,839	6,361	13,720
Dining Services	6,609	4,728	1,881	6,970	5,250	1,720	(361)	(522)	161	(58)	1,823
Physical Recreation & Athletics	16,287	13,798	2,489	14,630	17,023	(2,393)	1,657	(3,225)	4,882	13,537	16,026
Parking Services	4,995	5,186	(191)	5,347	6,828	(1,481)	(352)	(1,642)	1,290	(996)	(1,187)
Health & Counselling Services	4,351	4,051	300	3,835	4,123	(288)	516	(72)	588	1,650	1,950
The Print Shop	1,339	1,468	(129)	1,328	1,382	(54)	11	86	(75)	(1,461)	(1,590)
Campus Card	764	725	39	883	840	43	(119)	(115)	(4)	174	213
Ancillary Property Rentals	2,466	2,475	(9)	2,412	2,412	-	54	63	(9)	677	668
University Centre	1,815	1,139	676	1,774	1,774	-	41	(635)	676	2,308	2,984
Carleton Performance Centre	843	842	1	718	718	-	125	124	1	297	298
Bookstore	369	422	(53)	366	465	(99)	3	(43)	46	193	140
Ancillary Strategic Fund	627	279	348	542	270	272	85	9	76	389	737
<b>Total Ancillaries</b>	<b>67,578</b>	<b>54,867</b>	<b>12,711</b>	<b>64,252</b>	<b>67,012</b>	<b>(2,760)</b>	<b>3,326</b>	<b>(12,145)</b>	<b>15,471</b>	<b>23,071</b>	<b>35,782</b>
							Unappropriated fund balance			677	-
							Appropriated fund balance			22,394	35,782
										<u>23,071</u>	<u>35,782</u>

# Financial Report

## Fiscal Year ending April 30, 2023

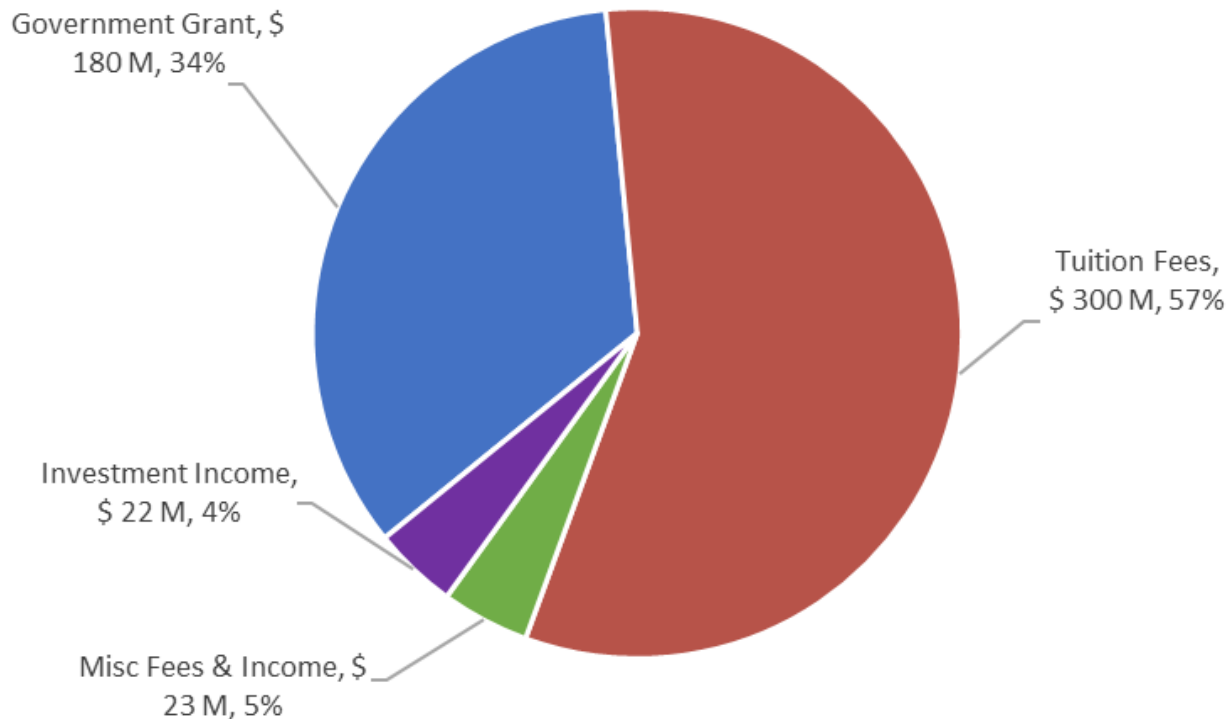
Sept. 12, 2023

# Financial Highlights

- Balanced operating budget results after the appropriation of \$12.8M in surplus; revenue and expenditures of \$525M
- Central tuition shortfall of \$16.7M; significant impact from international student visa delay
  - First-year intake - 2.0%
  - Undergraduate FTEs - 5.4%
  - Graduate FTEs + 0.8%
- Investment income of \$22.5M; \$12.5M over budget
- New appropriations of \$12.8M for strategic purposes in future years
- Investment in infrastructure included \$39.5M in capital assets additions
- Surplus of \$12.7M for ancillary operations, compared to \$1.2M surplus in prior year
- Research funding received in 2022-2023 up \$23.6M (+25%) over prior year to \$116.1M

# Operating Results 2022-2023: Revenues

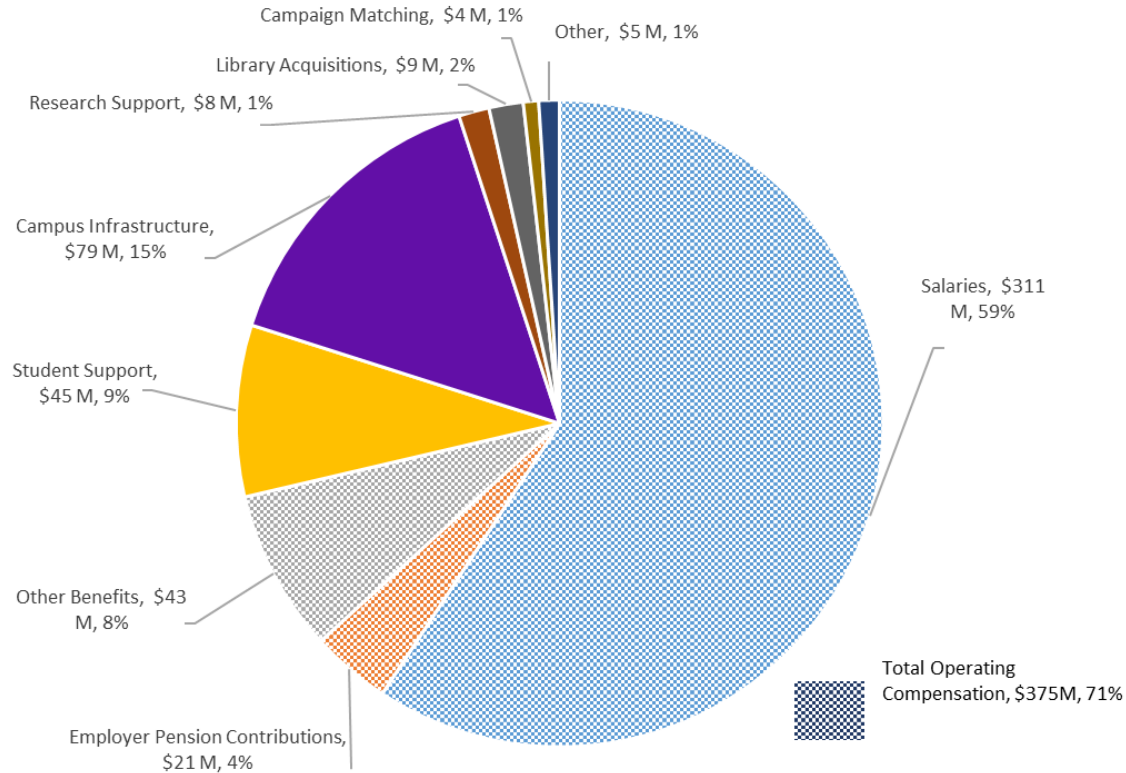
Operating Revenue: \$525 Million





# Operating Results 2022-2023: Expenditures & Appropriations

Operating Expenditures & Appropriations: \$525 Million



# Operating Results – Income Variations <sup>1</sup>

Income	\$M
Government Grant	-
Tuition Fees <sup>2</sup>	(\$16.7)
Investment Income <sup>3</sup>	\$ 12.5
Other Income <sup>4</sup>	<u>\$ 1.3</u>
Total Income Variation	(\$ 2.9)

Notes on Income Variations:

1. Excludes income directly offset by additional expenses
2. Delayed student visa processing and return to pre-pandemic summer enrolment patterns
3. Equity markets rebounded in 2022-2023, and investment of bond proceeds at higher interest rates
4. Positive variance due to additional application fee revenue and reclaimed tax credits

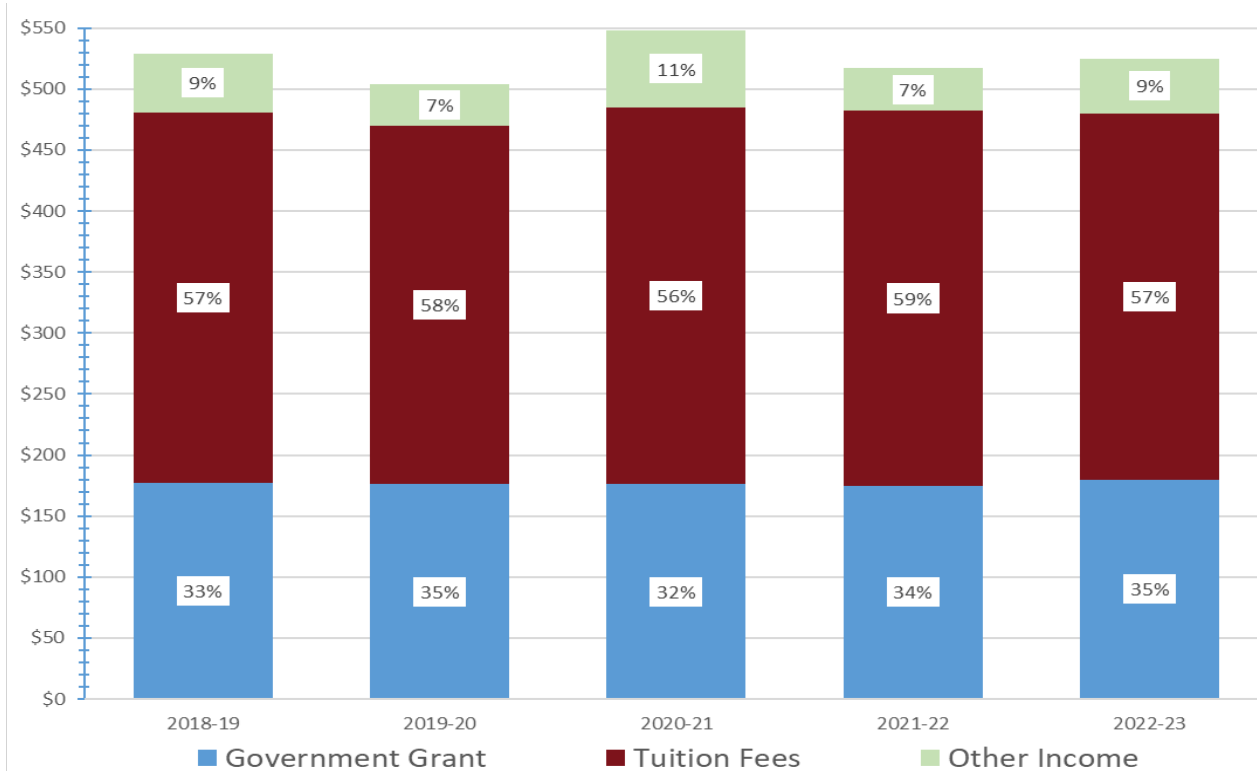
# Operating Results – Expenditure Variations

Expenditures	\$M
Unspent Reserve for future needs <sup>1</sup>	\$ 2.9
Enrolment Incentive <sup>2</sup>	\$ 2.6
Other Contingencies <sup>3</sup>	\$ 6.9
Underspent University Budgets	<u>\$ 3.3</u>
Total Expenditure Variation	\$15.7
Net Budget Improvement	\$12.8

## Notes on Expenditure Variations:

1. Given the economic uncertainty of the pandemic, the 2022-23 budget included this reserve to either address any negative impacts, or be held for future strategic purposes
2. Softening in enrolments meant a net savings in enrolment incentives was generated
3. Includes net savings on bond servicing of \$4.6M and savings on completed projects

# Operating Income By Source (\$M)



Income of \$525M, \$7.3M higher than previous year

Investment income was \$22.5 M this year, compared to \$11M in the prior year

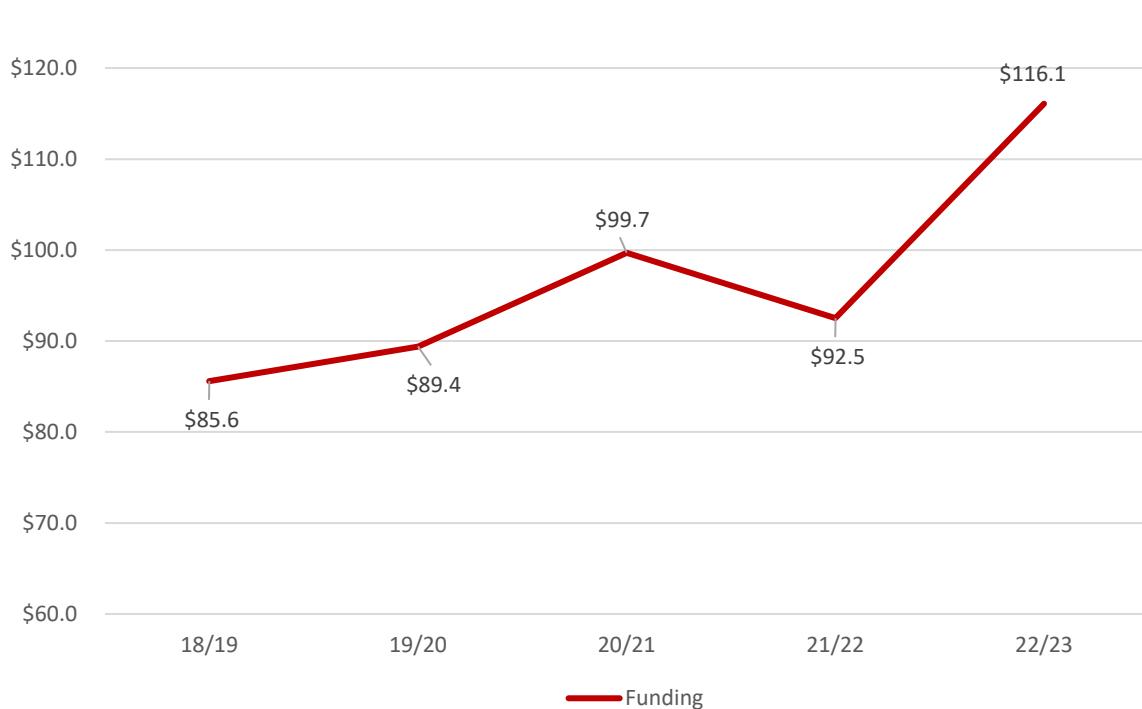
Tuition revenues were \$7.6M less than prior year

# Ancillary Results

	2022-2023 Actual (\$000)	2022-2023 Projections (\$000)	Variance To Projections	2022-2023 Budget (\$000)
Revenue	67,578	65,396	(2,182)	64,252
Expenses and transfers	39,068	39,790	722	45,355
Renovations and capital debt	15,799	21,092	5,293	21,657
Surplus/(Deficit)	12,711	4,514	(8,197)	(2,760)
Accumulated closing surplus	35,782	27,585	(8,197)	20,311

- Residence occupancy rates at 96%, compared to 85% in prior year
- Conference rentals and events resumed, but Dining was challenged to open all retail locations
- Recreation & Athletics saw all programs return to full activity, including inter-university sports, summer camps and facility rentals
- Parking Services, The Print Shop and The Bookstore revenues remain below pre-pandemic levels
- Total Deferred Maintenance estimated at \$90M.
- Long-term debt is \$79.5M

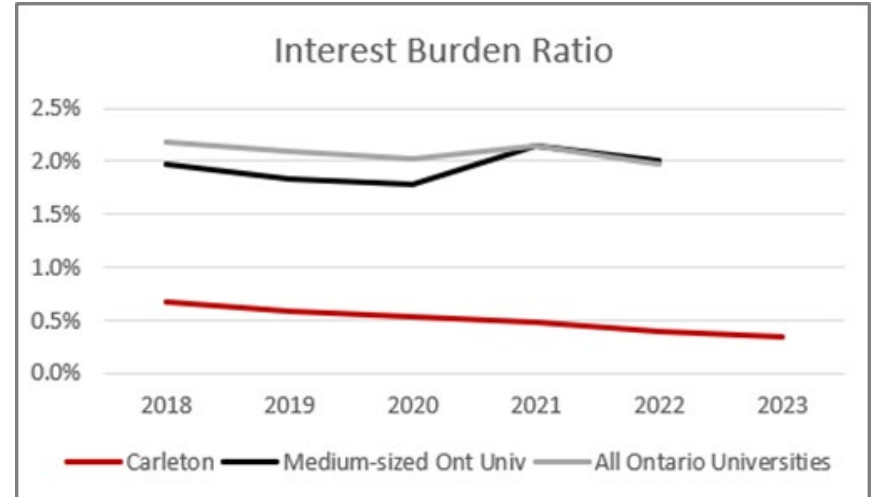
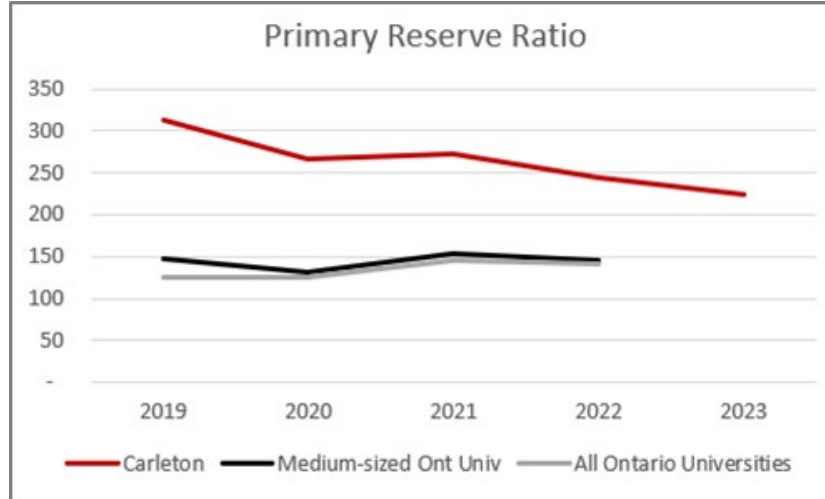
# Five-Year Gross Research Funding Summary (\$M)



## Highlights

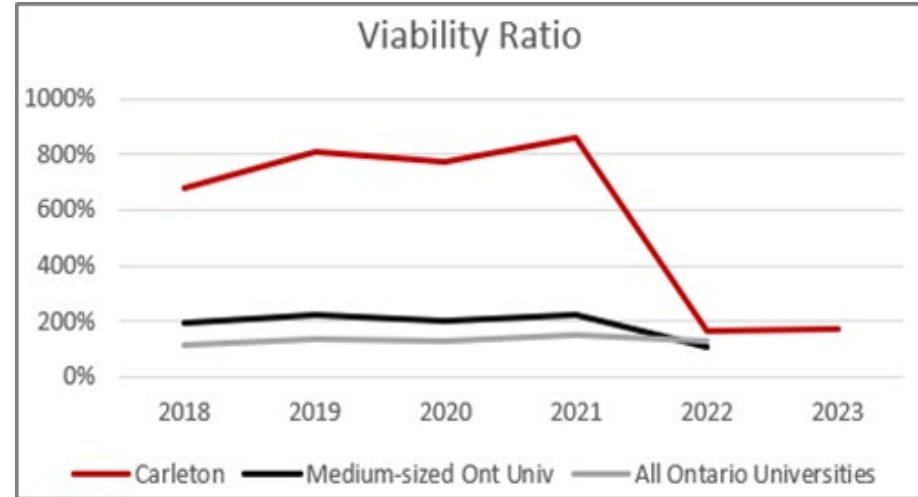
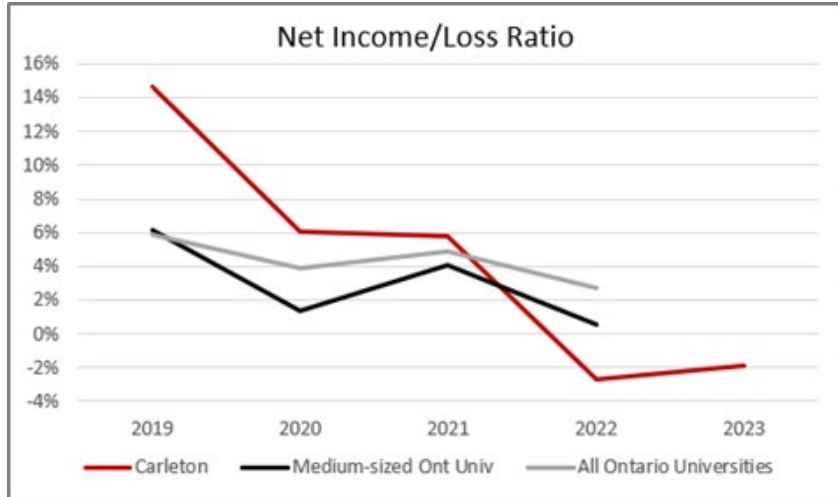
- Gross research funding had a one-year increase of 25% in 2022-2023; 36% increase since 2018-2019
- Steady annual growth from traditional funders such as the Tri-Agency (+\$3M) and Canadian governmental agencies (\$2.5M)
- Largest jump in funding is related to businesses & foundations, almost doubling to \$39.2M in 2022-2023
- Gross funding figures exclude transfers to research partners, approx. \$2M-\$3M/year

# Financial Health



- Represents the number of days we could operate on existing resources. A higher figure is desirable.
- Our Primary Reserve Ratio, comparing our expendable net assets to our total expenditures, continues to far exceed the university sector average.
- This represents how affordable our debt is, comparing the cost of servicing the debt to total expenses.
- Our Interest Burden Ratio, where a lower number is desirable, is well below the university sector average.

# Financial Health



- The Net Income/Loss Ratio indicates the extent that an institution's revenues contribute to its net assets.
- Carleton's period of large surpluses, which added to our net assets, is now followed by some deficits where these reserves are being used.
- Our Viability Ratio, which measures the funds on hand we have to settle long-term debt, is above the sector average, where a higher percentage is desirable.
- Despite the drop in 2021 with our \$220M debenture, we are still on par with our peers.



# **AGENDA ITEM**

## **6.1**

<b>To:</b>	Board of Governors	<b>Date of Report:</b> 22 September 2023
<b>From:</b>	Clerk of Senate	<b>Date of Meeting:</b> 10 October 2023
<b>Subject:</b>	<b>Senate Annual Report</b>	
<b>Responsible Portfolio:</b>	University Secretariat	

## 1.0 PURPOSE

For Approval  For Information  For Discussion

## 2.0 MOTION

The report is for information only.

## 3.0 EXECUTIVE SUMMARY

The report outlines the work Senate completed between July 1, 2022 and June 30, 2023. As the highest academic body at Carleton, Senate is responsible for making decisions that pertain to students and faculty, including: approving graduates, new programs, revising curricula, and endorsing or approving university strategies or reports etc. This year, Senate held eight in-person meetings on campus. Over the course of the academic year, Senate received nine community presentations and approved: 6,503 graduates, 256 medalists, eight honorary degrees, 8 new programs, 14 new minors, concentrations, streams & specializations, 20 cyclical reviews, and two revised policies.

## 4.0 INPUT FROM OTHER SOURCES

This report was developed by the University Secretariat to outline the work of Senate over 2022/2023 academic year.

## 5.0 ANALYSIS AND STRATEGIC ALIGNMENT

Carleton is a bicameral institution, meaning governance is shared by the Board of Governors and Senate. As part of this structure, it is important that the Board receives an annual report from Senate. This report will provide Governors with an overview and understanding of the various initiatives completed or underway by Carleton's Senate. These initiatives align with the Strategic Integrated Plan's strategic direction of Share Knowledge, Shape the Future.

## 6.0 FINANCIAL IMPLICATIONS

This report has no financial implications and is for the Board's information only.

## 7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

There are no risk or legal implications.

## 8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

The work of Senate is communicated through its annual report and monthly meeting summaries (Inside Senate). Inside Senate is a high-level summary that ensures Senate's key decisions are accessible to the Carleton community just days after each meeting. The annual report compiles these meeting summaries into one cohesive public facing document. Both are distributed to the university community through Carleton's Top 5 newsletter and are posted on Senate's external website: [www.carleton.ca/senate](http://www.carleton.ca/senate)

**9.0 OVERALL RISK MANAGEMENT ANALYSIS**

	<b>VERY LOW</b>	<b>LOW</b>	<b>MEDIUM</b>	<b>HIGH</b>	<b>VERY HIGH</b>
<b>STRATEGIC</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>LEGAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>OPERATIONAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>TECHNOLOGICAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>FINANCIAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>REPUTATIONAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

# Senate Annual Report

July 1, 2022 – June 30, 2023

Carleton  
University





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## Year in Review

With the full reopening of campus, Senate returned to in-person meetings on campus in September 2022. Over the 2022-23 academic year, Senate approved an updated Carleton Academic Plan, an updated Academic Governance of the University Joint Policy, the introduction of several new programs, and a process for beginning the restructuring of the Faculty of Graduate & Postdoctoral Affairs.

Other significant highlights from the year include the approval of:

- 6,503 graduates
  - UG 764, G 507 (Fall 2022)
  - UG 879, G 471 (Winter 2023)
  - UG 3194, G 688 (Spring 2023)
- 256 medals and prizes
- 8 honorary degrees
- 8 new programs
- 14 new minors, concentrations, streams & specializations
- 20 cyclical reviews

## About Senate

Senate is the highest academic body at Carleton University. As steward over the university's academic governance, Senate makes decisions of importance to students and faculty. Regular work of the Senate includes awarding degrees, approving medalists, developing scholarships, approving new programs and revising curricula, and establishing regulations concerning students' academic work. Additionally, Senators oversee and provide feedback on important university documents and strategies.

## Senate Membership 2022/23

To help exercise its powers, Senate has 14 standing committees and is comprised of up to 86 members representing the Carleton community. Voting members include:

- 40 faculty members
- 2 contract instructors
- 10 elected undergraduate students
- 3 graduate students
- 23 ex-officio members
- 2 members of the Board of Governors
- up to 4 special appointments

### Ex-Officio Members

- Benoit-Antoine Bacon, President, Vice-Chancellor & Chair of Senate
- Elinor Sloan, Clerk of Senate
- Suzanne Blanchard, Vice-President (Students & Enrolment) & University Registrar

## Ex-Officio Members

- Rafik Goubran, Vice-President (Research & International)
- Jerry Tomberlin, Provost & Vice-President (Academic)
- Lorraine Dyke, Vice-President (Finance & Administration)
- Dwight Deugo, Vice-Provost & Associate Vice-President (Academic)
- Maria DeRosa, Dean, Faculty of Science
- Larry Kostiuik, Dean, Faculty of Engineering & Design
- Pauline Rankin, Dean, Faculty of Arts & Social Sciences
- Patrice Smith, Dean, Faculty of Graduate & Postdoctoral Affairs
- Brenda O'Neill, Dean, Faculty of Public Affairs
- Dana Brown, Dean, Sprott School of Business
- Amber Lannon, University Librarian
- Wonjoon Chung, Director, School of Industrial Design
- Michel Barbeau, Director, School of Computer Science
- Anne Bordeleau, Director, Azrieli School of Architecture & Urbanism
- Omair Shafiq, Interim Director, School of Information Technology
- Milan Sanghani, President, GSA, July 1, 2022 – April 30, 2023
- Elie Abou Zeid, President, GSA, elected May 1, 2023
- Hande Uz Ozcan, Vice-President (Academic), GSA, July 1, 2022 – April 30, 2023
- Sahil Rajput, Vice-President (Academic), GSA, elected May 1, 2023
- Anastasia Lettieri, President, CUSA, July 1, 2022 – June 30, 2023
- Mohamed "Faris" Riazuddin, President, CUSA, elected May 1, 2023
- Dakota Livingston, President CASG, July 1, 2022 – April 30, 2023
- Francesca Lepore, President, CASG, elected May 1, 2023

## Special Appointments

- Margaret Haines, Alumni Representative (term ends June 30, 2025)
- Kim Hellemans, COU Academic Colleague (term ends June 30, 2025)

## Board of Governors Representatives

- Louise Hayes, Board Member
- Brenda O'Connor, Board Member
- Jane Taber, Board Member

## Elected Student Senators

Graduate Students – Terms end June 30, 2023

- Kareem Al Hammuri
- Mohsin Ilyas
- Farzam Sepanta

Undergraduate Students – Terms end June 30, 2023

- Davin Caratao, Public Affairs
- Aaron North, Arts and Social Sciences
- Mahamed Qalinle, Engineering and Design
- Jennifer Ramnarine, Public Affairs
- Taina Roberts, Public Affairs
- Giuseppe Sestini, Arts and Social Sciences

## Elected Faculty Senators

Terms end June 30, 2023

- Manuel Baez, Engineering & Design / Architecture
- Jeff Dawson, Science
- Jacob Kovalio, Arts and Social Sciences
- Christine Laurendeau, Science / Computer Science
- Marlene Lundy, Arts and Social Sciences
- Beth MacLeod, Arts and Social Sciences (Secretary of the Faculty Board)
- Donald Russell, Engineering and Design
- Shazia Sadaf, Arts and Social Sciences
- David Sprague, Engineering and Design / Information Technology
- Julia Wallace, Science (Secretary of the Faculty Board)

Terms end June 30, 2024

- Peter Andrée (served until January 1, 2023)
- Vandna Bhatia, Public Affairs (Secretary of the Faculty Board)
- Bernadette Campbell, Arts and Social Sciences
- Jonathan Malloy, Public Affairs
- Paul Mkandawire, Arts and Social Sciences
- Mike Murphy, Arts and Social Sciences
- Julie Murray, Arts and Social Sciences
- Augustine Park, Arts and Social Sciences
- Karen Taylor, Engineering and Design (Secretary of the Faculty Board)

Terms end June 30, 2025

- Jeni Armstrong, Public Affairs
- Hilary Becker, Sprott School of Business
- François Brouard, Sprott School of Business (Secretary of the Faculty Board)
- Sean Burges, Public Affairs
- Amanda Clark, Public Affairs
- Edward Cyr, Engineering and Design
- Sarah Everts, Public Affairs
- Root Gorelick, Science
- Kevin Graham, Science
- Tim Haats, Engineering and Design / Industrial Design

Terms end June 30, 2025

### **Elected Contract Instructors**

- Douglas Howe, Science/Computer Science
- Lynn Marshall, Engineering and Design
- Lisa Moffitt, Engineering and Design / Architecture
- Howard Nemiroff, Sprott School of Business
- Matthew Pearson, Public Affairs
- Daniel Siddiqi, Arts and Social Sciences
- Christopher Smelser, Engineering and Design
- Christian Viau, Engineering and Design
- Pamela Wolff, Science
- Morgan Rooney, Arts and Social Sciences (term ends June 30, 2023)
- Kathleen Moss, Arts and Social Sciences (term ends June 30, 2024)

## **Nominations and Elections**

The Senate Office is responsible for managing the membership of Senate and its committees. To this end, Senate holds elections each spring to fill both Senate and Standing Committee vacancies for the coming academic year. After July 1<sup>st</sup>, nominations are ratified on a first-come, first-served basis for any remaining vacancies.

### New Senator Ratifications and Elections

- Between September 2022 and January 2023, Senate ratified 11 new Senate appointments for terms of service beginning immediately upon ratification.
- In March and April, 2023: Senate ratified 15 new Senate appointments and held an election for one FED faculty member on Senate, for terms of service beginning on July 1, 2023,

### New Senate Committee Member Ratifications:

- Between September 2022 and March 2023, Senate ratified 18 new committee appointments for service beginning immediately upon ratification.
- In April 2023: Senate ratified 14 new committee appointments for terms of service beginning July 1, 2023.

Senate also assists the Board of Governors in electing academic staff, librarian and student members to advisory committees on the election of senior executive positions. During the 2022/23 academic year, Senate held an election in January 2023 for student and academic staff nominees for the Advisory Committee on the Provost and Vice-President (Academic).



# A Full Return Back to Campus

With the full reopening of campus, Senate resumed its in-person meetings with an option for Senators to attend virtually via Zoom videoconferencing.

Senate held eight scheduled meetings and one short-notice meeting for the 2022-23 academic year.

- 2022: June 3, September 23, October 21, November 25
- 2023: January 27, February 24, March 31, April 21
- Short-notice meeting: April 14, 2023

In April 2023, Senators were welcomed back into the newly renovated Senate space located at 608 Pigiavik, formerly Robertson Hall. The fully modernized interior offers an inviting space for Senators and the Carleton community to assemble. In addition to the refreshed look, the space also boasts significantly upgraded technology.

In addition to regular presentation updates, Senate also received recommendations from various committees on areas of improvement to academic efficacy and performance.

## **Self-declaration for Academic Considerations**

Following a recommendation from the Senate Committee on Curriculum, Admissions, and Studies Policy (SCCASP), Senate approved the use of the new Self-Declaration for Academic Considerations Form, effective for the 2022/23 Academic Year.

This form replaces the need for a medical note or supporting documentation, for short-term illness or incapacitation. It can be used to support a student's request for academic consideration for missed coursework, midterms, or final exams due to short-term incapacitation (illness, injury, or extraordinary circumstances beyond a student's control), normally lasting no more than 10 days.

## **Governance of Graduate Curriculum Approvals**

Senate approved a number of recommendations from the Senate Quality Assurance and Planning Committee (SQAPC) regarding the transfer of graduate curriculum approvals from the Graduate Faculty Board to the disciplinary Faculties.

The transfer of approvals to the five disciplinary Faculties is expected to enhance opportunities for Faculties to strategically develop and manage graduate curriculum planning and innovation; improve resource planning and coordination of program delivery; and empower Faculties to design and develop innovative graduate programs, with meaningful input from peer/related disciplines.

## Senate approved Carleton Academic Plan

After a two-year consultative process, Senate approved the updated the [Carleton Academic Plan \(CAP\)](#).

The Academic Plan's cohesive academic strategy bridges the Strategic Integrated Plan and the Faculty-level plans. The finalized plan is a key aspect of Carleton's roadmap to shaping the future and plays an integral role in operationalizing academic and research aspects of Carleton's [Strategic Integrated Plan](#) that interest with the academic mission of the university.

## Flexible and Compassionate Grading Options: Winter 2023

On Friday, April 14, 2023, the Senate Executive Committee called a special short-notice meeting of Senate to hear recommendations from the Academic Continuity Committee, which convened as a result of the CUPE 4600 strike from March 27 to April 6, 2023. In accordance with these recommendations, and the Senate Policy on Academic Accommodations During Labour Disputes, Senate approved compassionate grading options to ensure that students in the Winter 2023 term were not unduly disadvantaged by the strike of Contract Instructors and Teaching Assistants.

All students were given the option to convert a passing final letter grade (D- and above) in any undergraduate winter 2023 or full-year (fall/winter) course to a grade of SAT (satisfactory). This ensured that changes in assessment due to the labour disruption do not affect students' permanent records as SAT/UNS grades are not used in the calculation of CGPA.

## Graduation & Convocation

One of Senate's main responsibilities is the approval of graduates, medal and prize recipients, and honorary degree candidates in preparation for Convocation. The University Secretariat office supports this process by posting the graduate lists, and assisting with Convocation tasks including logistics, communications, convocation booklets, script planning, and securing volunteers.

### Over 6,000 strong

Senate was pleased to approve the graduation of 4,837 undergraduate and 1,666 graduate students during the 2022/2023 academic year.

On November 12, 2022, more than 1,200 students from the Class of 2022 received degrees recognizing their hard work and commitment to education. Similarly, the week of June 12-16, 2023, Carleton hosted its Spring convocation to celebrate the excellence and accomplishments of over 5,000 graduates.

## Medals and Prizes

In the 2022/23 academic year, Senate was pleased to approve 256 medalist nominations. The medals and prizes awarded include:

### Fall 2022

1 Governor General Gold Medal at the Graduate Level  
1 Governor General Silver Medal at the Undergraduate Level  
1 Chancellor's Medal at the Undergraduate Level  
1 President's Medal at the Undergraduate Level  
1 University Medal at the PhD Level  
1 University Medal at the Master's Level  
5 Senate Medals at the PhD Level  
7 Senate Medals at Master's Level  
10 University Medals at the Undergraduate Level  
31 Senate Medals at the Undergraduate Level

### Spring 2023

1 Governor General Gold Medal at the Graduate Level  
2 Governor General Silver medals at the Undergraduate Level  
1 Chancellor's Medal at the Undergraduate Level  
1 President's Medal at the Undergraduate Level  
1 University Medal at the PhD Level  
1 University Medal at the Master's Level  
6 Senate Medals at the PhD Level  
7 Senate Medals at the Master's Level  
42 University Medals at the Undergraduate Level  
135 Senate Medals at the Undergraduate Level

## Honorary Degree Recipients

Eight honorary degrees were awarded to the following individuals for the 2022/23 academic year:

- Dafydd Rhys (Dave) Williams, D. Sc.
- Katherine B. Stevenson, L.L.D
- Gray Merriam, L.L.D
- Janice Charette, L.L.D
- Liban Abokor, L.L.D
- Ibrahim Gedeon, L.L.D
- Vikas Swarup, L.L.D
- Barbara Dumont-Hill, L.L.D

## Academic Programs & Curricula

### Major Modifications

Major modifications are integral to the continuous improvement of Carleton's programs. Over the course of the academic year, Senate approved 69 major modifications. The following are highlights of new programs, certificates, minors, and concentrations:

### **New Graduate Programs:**

- Master of Engineering Practice
- Master of Arts in Human Rights and Social Justice
- Master of Arts, Teaching English as an Additional Language
- Master of Finance
- Master of Digital Transformation & Entrepreneurship
- Master of Biotechnology

### **New Undergraduate Programs:**

- BA and BAHons in Indigenous Studies
- Post-Baccalaureate Diploma in Religion

### **New Concentrations and Specializations:**

- New Collaborative specialization in Data Science to the MA in Sociology
- New Stream in Investments and new Stream in Corporate Finance for the Bachelor of Commerce and Bachelor of International Business
- New Collaborative Specialization in African Studies to the PhD in Sociology, International Affairs, and Anthropology
- New Stream and new Concentration in Supply Chain Management for the Bachelor of Commerce and Bachelor of International Business
- New Concentrations in Canadian Politics and Public Policy; International Relations and World Politics; and Power and Political Ideas to the undergraduate programs in Political Science
- New Collaborative Specialization in Latin American and Caribbean Studies to the MA in Legal Studies
- New Collaborative specialization in Cybersecurity to the Master of Computer Science, the Master of Applied Science in Electrical & Computer Engineering, the Master of Engineering in Electrical and Computer Engineering, the Master of Arts in International Affairs, the Master of Information Technology in Digital Media, the Master of Information Technology in Network Technology and the MENG in Infrastructure Protection and International Security
- New Collaborative Specialization in Accessibility to MA in Sociology, Anthropology, Women's and Gender Studies, History, Music & Culture, Political Economy, Legal Studies, and Geography; to the MASc in Biomedical Engineering; to the MSc in Neuroscience and Health Sciences; to the Master of Science program in Health: Science Technology and Policy; to the Master of Human Computer Interaction; to the Master of Design; and to the Master of Engineering in Biomedical Engineering to the Master of Entrepreneurship (TIM).
- New Concentration in Heritage Planning & Studies to the MA in Canadian Studies
- New Stream in Artificial Intelligence and Cognitive Modeling to the Bachelor of Cognitive Science programs

### **Minor Modifications**

Senate approved 42 minor modifications and received over 250 additional minor modifications for information. Minor modifications are the most common type of academic change. They involve a wide variety of academic changes to existing programs such as calendar and regulation

modifications, the addition or deletion of courses, revisions to existing concentrations or minors, assigning course requirements, and course modifications.

## **Cyclical Reviews**

As part of Carleton University's Institutional Quality Assurance Process, all undergraduate and graduate programs are reviewed on a seven-year basis and the outcomes are brought to Senate for approval.

Senate approved 20 final assessment reports and executive summaries arising from the cyclical reviews of the following programs:

- Undergraduate Programs in BIT Optical Systems and Sensors
- Bachelor of Public Affairs and Policy Management
- Graduate programs in Health: Science, Technology and Policy
- Undergraduate and Graduate Programs in English
- Graduate Programs in Chemistry
- Undergraduate Programs in Civil Engineering, Environmental Engineering and Architectural Conservation and Sustainability Engineering
- Undergraduate programs in Mechanical Engineering, Aerospace Engineering and Biomedical and Mechanical Engineering
- Undergraduate Programs in Electrical Engineering
- Joint Graduate Programs in Civil Engineering
- Undergraduate programs in Sustainable and Renewable Energy Engineering
- Bachelor of Global and International Studies Program
- Undergraduate Programs in Physics
- Undergraduate Programs in Biomedical and Electrical Engineering; Communications Engineering, Computer Systems Engineering and Software Engineering.
- Undergraduate and Graduate program in Architecture
- Joint Graduate programs in Mathematics and Statistics
- Joint Graduate Programs in Electrical and Computer Engineering
- Joint Graduate Programs in Environmental Engineering
- Undergraduate and Graduate Programs in Film Studies
- Undergraduate program in Engineering Physics
- Master's programs in Social Work

## **Community Presentations**

Senate encourages consultations from the Carleton community. During the academic year, Senate received nine presentations:

- Strategic Integrated Plan Implementation Report (September 2022)
- Draft Community Engagement Strategic Plan (October 2022)
- Draft Digital Strategy (November 2022)
- EDI Action Plan Update (November 2022)
- New Graduate Curriculum Approval Process Consultation (January 2023)

- Campus Master Plan Consultation (January 2023)
- Academic Plan Consultation (February 2023)
- Carleton Academic Plan Approval (March 2023)
- Carleton Draft Operating Budget Presentation (April 2023)

## Governance and Policies

Senate approved the following governance-related changes:

- Revised Terms of Reference for the Senate Graduate Student Appeals Committee
- New Empowering Motion on Senate Committee Membership to enable the Senate Executive Committee to approve new Senate Standing Committee members over the summer months
- Revised Academic Governance of the University (AGU), a Joint Policy of the Board of Governors and the Senate of Carleton University

Senate also approved the following policies:

- Revised Senate Policy on Accommodation for Student Activities
- Revised Senate Policy on Academic Program and Course Modifications – Late Modifications Policy

## Communications

### Inside Senate

Eight issues of [Inside Senate summaries](#) were distributed to the community through Carleton's Top5 newsletter and posted on the Senate website. These high-level summaries ensure that Senate's key decisions are made accessible to the Carleton community shortly after each meeting.

### Senate Survey

The Senate Office conducts a Senate Survey on an annual basis in the spring, to gather feedback from Senators on their experience of serving on Senate. The survey helps the Senate Office identify areas of strength and improvement.

The 2023 Senate Survey was conducted from May 3 to May 31, 2023. The survey consisted of several questions regarding orientation, communication efforts, and service on standing committees. The results of the survey will be shared in September 2023.

# **AGENDA ITEM**

**6.2**

<b>To:</b>	Board of Governors	<b>Date of Report:</b> 26 September 2023
<b>From:</b>	Vice-President (Students and Enrolment)	<b>Date of Meeting:</b> 10 October 2023
<b>Subject:</b>	<b>Sexual Violence Annual Report 2022-2023</b>	
<b>Responsible Portfolio:</b>	Vice-President (Students and Enrolment)	

### 1.0 PURPOSE

For Approval    For Information    For Discussion

### 2.0 MOTION

This report is for information only.

### 3.0 EXECUTIVE SUMMARY

The Board of Governors approved the revised Carleton Sexual Violence Policy for a three-year period on June 9, 2022, following an extensive consultation and review process with the Carleton community. The Policy and related legislation requires that an annual report be presented to the Board for information. As indicated in the last Annual Report on Sexual Violence, the Ministry of Colleges and Universities advised the University on February 28, 2022, that the deadline for submitting annual reports has been changed to November 1 for all future reports. As such, the annual reporting timelines have been adjusted from the calendar year (January – December) to the academic year (May – April) beginning with May 2022 to April 2023. Comparable statistics from May 2021 to April 2022 have been provided in this report. From May 2022 to April 2023, the Carleton University Sexual Assault Support Centre (CUSASC) provided 78.5 hours of sexual violence prevention and response training to more than 1,341 members of the community. Between May 2022-April 2023, there have been 150 disclosures seeking support services. Of the 150 disclosures, 12 cases proceeded to a formal investigation process as requested by the respective complainants. Of the 150 total disclosures, 102 are based on incidents that occurred within a year of the disclosure and 48 are considered to be based on historical incidents. When comparing these statistics to the previous academic year, we believe that the changes in the data reflect the fact that students had returned to campus following the pandemic. As with the previous year, the intensity of support remained higher. Finally, CUSASC completed the first three years of Honouring Each Other, adding numerous prevention, advocacy and support efforts that have been developed and delivered across campus with various stakeholders. This strategy has been updated to provide another three-year blueprint that focuses on prevention and education initiatives for 2023-2026. A separate report on this initiative will be presented to the Board of Governors at its October 10, 2023 meeting.

### 4.0 INPUT FROM OTHER SOURCES

Equity and Inclusive Communities, Office of the Vice President (Students and Enrolment), Centre for Indigenous Support and Community Engagement, Health and Counselling Services, Department of Housing and Residence Life, Office of Student Affairs, Student Experience Office (SEO), Campus Safety Services, the Carleton University Students' Association (CUSA), and the Department of Recreation and Athletics have collaborated in the creation and delivery of prevention, education, and awareness initiatives and communications. Annual Statistics have been collected by Equity and Inclusive Communities, Campus Safety Services and Housing and Residence Life.

### 5.0 ANALYSIS AND STRATEGIC ALIGNMENT

Pursuant to Bill 132, the University is required to have a stand-alone sexual violence policy which is reviewed and approved every three years by the Board and is required to provide an annual report. The purpose of the Policy is to articulate Carleton University's commitment to a safe, supportive and healthy campus and to



confirm its commitment to provide support to those members directly affected by sexual violence. As such, the Policy sets out the University’s statement of values and commitments to address sexual violence; provides information about supports and services available at Carleton University and in the community; ensures follow-up once a report is made to the University and provides information about the University’s process for responding to and addressing incidents and complaints of sexual violence.

## 6.0 FINANCIAL IMPLICATIONS

There are no financial implications associated with the review of this annual report.

## 7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

The Policy and annual report are required to meet the University’s obligations under Bill 132 including in particular *the Ministry of Training, Colleges and Universities Act* and the *Occupational Health and Safety Act* with respect to sexual violence, sexual harassment, and workplace sexual harassment. In addition, the Policy reinforces and enhances the Carleton University Statement on Conduct and Human Rights and related policies and procedures addressing sexual violence, sexual harassment and workplace sexual harassment. The annual report is designed to provide the Board of Governors with information relating to the prevention, education and awareness initiatives being undertaken at Carleton in addition to annual reporting statistics thereby assisting the Board to meet its risk oversight requirements. Failure to have sufficient initiatives to address sexual violence on campus could expose the University to significant reputational and legal risk.

## 8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

The Office of the Vice-President (Students and Enrolment), in collaboration with Equity and Inclusive Communities, has developed a multi-faceted communications strategy to highlight the University’s commitment to sexual violence prevention and education. This strategy uses social media assets, student communications and website collateral to convey multiple key messages to the Carleton community about sexual violence. Information on Carleton’s Sexual Violence Policy – including how to disclose an experience of sexual violence (in both an emergency and a non-emergency situation) and how to file a formal complaint – continues to be posted on the Current Student website, in the Carleton360 Student Portal and the new Carleton Mobile app as a supplement to other ongoing promotions. Printed documents on Responding to Disclosures of Sexual Violence and Formally Reporting an Experience of Sexual Violence were sent through interoffice mail to all faculty and staff at the end of August 2022 as everyone returned to campus and continue to be made available upon request. A copy of this annual report will be posted on the Sexual Violence Policy website and shared with the Ministry of Colleges and Universities. Failure to have sufficient initiatives to address sexual violence on campus could expose the University to significant reputational risk.

## 9.0 OVERALL RISK MANAGEMENT ANALYSIS

	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
<b>STRATEGIC</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>LEGAL</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>OPERATIONAL</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>TECHNOLOGICAL</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>FINANCIAL</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>REPUTATIONAL</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

# Carleton University 2022-2023 Report on Sexual Violence

Presented to the Board of Governors



Equity and Inclusive Communities and Office of the Vice-President (Students and Enrolment)  
October 10, 2023

## Content Warning

As a content warning, please note that this report discusses sexual violence. We understand that reviewing the report can trigger strong reactions and we encourage the community to connect with [Carleton University's Sexual Assault Support Centre](#) and/or [Health and Counselling Services](#) for support. [Additional community supports](#) are also available.

## Executive Summary

The Board of Governors approved the revised Carleton Sexual Violence Policy for a three-year period on June 9, 2022, following an extensive consultation and review process with the Carleton community. The Policy and related legislation requires that an annual report be presented to the Board for information. As indicated in the last Annual Report on Sexual Violence, the Ministry of Colleges and Universities advised the University on February 28, 2022, that the deadline for submitting annual reports has been changed to November 1 for all future reports. As such, the annual reporting timelines have been adjusted from the calendar year (January – December) to the academic year (May – April) beginning with May 2022 to April 2023. Comparable statistics from May 2021 to April 2022 have been provided in this report. From May 2022 to April 2023, the Carleton University Sexual Assault Support Centre (CUSASC) provided 78.5 hours of sexual violence prevention and response training to more than 1,341 members of the community. Between May 2022-April 2023, there have been 150 disclosures seeking support services. Of the 150 disclosures, 12 cases proceeded to a formal investigation process as requested by the respective complainants. Of the 150 total disclosures, 102 are based on incidents that occurred within a year of the disclosure and 48 are considered to be based on historical incidents. When comparing these statistics to the previous academic year, we believe that the changes in the data reflect the fact that students had returned to campus following the pandemic. As with the previous year, the intensity of support remained higher. Finally, CUSASC completed the first three years of *Honouring Each Other*, adding numerous prevention, advocacy and support efforts that have been developed and delivered across campus with various stakeholders. This strategy has been updated to provide another three-year blueprint that focuses on prevention and education initiatives for 2023-2026. A separate report on this initiative will be presented to the Board of Governors at its October 10, 2023 meeting.

## Prevention, Education and Awareness Initiatives

From May 2022 to April 2023, multiple campus partnerships were continued in order to provide sexual violence education and awareness initiatives. Partners included:

- Centre for Indigenous Support and Community Engagement
- Office of the Vice President (Students and Enrolment) (OVPSE)
- Health and Counselling Services
- Department of Housing and Residence Life
- Office of Student Affairs
- Student Experience Office (SEO)
- Campus Safety Services
- Carleton University Students' Association (CUSA)
- Graduate Students' Association (GSA)
- Department of Recreation and Athletics

Carleton was also proud to partner with a number of organizations in the broader Ottawa community that seek to end gender-based violence in our city, including:

- Sexual Assault Support Centre of Ottawa
- City of Ottawa Women and Gender Equity Strategy Working Group
- Ottawa Coalition To End Violence Against Women
- Courage to Act: Community of Learning
- Ontario University Sexual Violence Network
- Ottawa Post-Secondary Sexual Violence Network
- Ottawa Rape Crisis Centre

## Training Statistics and Highlights

From May 2022 to April 2023, the Carleton University Sexual Assault Support Centre (CUSAC) provided 78.5 hours of sexual violence prevention and response training to 1,341 members of the campus community. These trainings were a combination of online and in-person and were offered to staff, students and faculty members across all departments at Carleton University.

Some of the trainings offered to the Carleton community include:

- Responding to Disclosures of Sexual Violence
- Community Approaches to Sexual Violence Prevention
- Creating Consent Cultures on Campus
- Trauma-Informed Approaches to Sexual Violence
- Alcohol and Sexual Violence Prevention
- Peer Support Training
- Bystander Intervention Training

### **Communications**

The Office of the Vice-President (Students and Enrolment), in collaboration with Equity and Inclusive Communities, has developed a multi-faceted communications strategy to highlight the University's commitment to sexual violence prevention and education. This strategy uses social media assets, student communications and website collateral to convey multiple key messages to the Carleton community about sexual violence. The messaging ensures members of the Carleton community and survivors on campus are aware of the supports available, how to take action or access resources as a survivor and reinforces the commitment to prevention as a University value. The plan identifies optimal timeframes for relevant messaging to ensure prevention and education themes are present throughout the year.

Information on Carleton's Sexual Violence Policy – including how to disclose an experience of sexual violence (in both an emergency and a non-emergency situation) and how to file a formal complaint – continues to be posted on the Current Student website, in the Carleton360 Student Portal and the new Carleton Mobile app as a supplement to other ongoing promotions. Printed documents on Responding to Disclosures of Sexual Violence and Formally Reporting an Experience of Sexual Violence were sent through interoffice mail to all faculty and staff at the end of August 2022 as everyone returned to campus and continue to be made available upon request.

### **Programming Updates and Awareness Programs**

In early 2023, the Carleton University Sexual Assault Support Centre (CUSASC) conducted a strategic review of the prevention and support programming offered to Carleton community members as part of its commitment to continuous improvement and being responsive to the requests from the Carleton community.

The following key awareness events were held in the reporting year. Additional support, awareness and public education initiatives are outlined in the 2023 Honouring Each Other Annual Report which will be presented to the Board of Governors at its October 10, 2023 meeting.

#### **#CUriousAbout Campaign 2022**

The 2022 #CUriousAbout campaign was very successful, with twelve featured events in six weeks. The initiatives included self-care sessions, training initiatives, public awareness and education events and panel discussions. Many of these events also included community or provincial partnerships, like #IBelieveYou Day, in which every university across Ontario participated.

#### **Sexual Assault Awareness Week 2023**

Equity and Inclusive Communities (EIC), along with campus and community partners, hosted eight events, activities and workshops for Sexual Assault Awareness Week. The lineup of events included a collaboration with Campus Safety Services and the Gender and Sexuality Resource Centre entitled, "Walk a Click in their Kicks," a paint along and a workshop focused on pleasure after trauma. The keynote event was a continuation of provincial partnership between all universities in Ontario, "Stories Spark Change." The event featured a conversation between internationally-renowned author adrienne maree brown and student activist Keneisha Charles.

## Annual Statistics

Carleton University continues to collect and report on statistics related to sexual violence through six broad categories as required by the Government of Ontario. These categories are sexual assault, sexual harassment, stalking, indecent exposure, voyeurism and sexual exploitation.

There have been 150 disclosures seeking support services based on these categories from May 2022 to April 2023. Of the 150 disclosures, 12 cases went to a formal investigation process as requested by the respective complainants. Of the 150 total disclosures, 102 are based on incidents that occurred within a year of the disclosure and 48 were considered to be based on historical incidents. Furthermore, 74 of the 150 involve a respondent who is a member of the Carleton community and 72 incidents took place on campus.

The breakdown of disclosure statistics that are based on the six broad categories of sexual violence are as follows:

**Table 1: Disclosure Statistics**

Measure	May 2021 – April 2022	May 2022 – April 2023
Sexual Assault	67	73
Sexual Harrassment	32	64
Stalking	3	1
Indecent Exposure	0	3
Voyeurism	0	4
Sexual Exploitation	5	5

We also collect statistics on consent education meetings as part of our alternative resolution work. In the reporting timeframe, EIC provided seven sessions for consent education, four of which were mandated by the Sexual Violence Review Committee and three that were voluntary conversations.

A comparison has been provided for reference to show the year-over-year comparison.

**Table 2: Total Disclosures**

Measure	May 2021 – April 2022	May 2022 – April 2023
Informal disclosures	104	138
Formal reports	3	12
Total	107	150

**Table 3: Disclosure Breakdown**

Measure	May 2021 – April 2022	May 2022 – April 2023
Recent cases	78	102
Carleton University Respondent	61	74
On-campus incidents	37	72
Consent education	4	7

For the purposes of this report, we considered virtual campus spaces like Zoom classrooms to be “on-campus.” However, the increase in on-campus cases is attributed to the return of in-person activities.

The numbers we are currently seeing have returned to similar statistics to 2018 and 2019, prior to the emergence of COVID-19. The past academic year represents the highest number of formal complaints we have received since the creation of the Sexual Violence Policy, with 12 formal reports made, or 8% of disclosures. Previously, our highest formal reporting year was in 2019, with six cases moving to a formal investigation (or 4.8% of disclosures). This increase is due to a deeper trust in the outcomes of the Policy, more awareness among the campus community of the process, a greater return to in-person activities, and can be attributed to a societal shift where survivors feel more generalized belief and support for their stories.

## Policy Review Process

After an extensive consultation and review of the Sexual Violence Policy, the revised Policy was approved by the Board of Governors at its meeting on June 9, 2022. The revised Policy incorporated a number of changes based on feedback from the Carleton community in the themes of policy administration, response, and prevention and education. The Policy is scheduled for a mandatory review in 2025 and a holistic and transparent consultation process will begin in Fall 2024.

## Honouring Each Other: A blueprint for building consent cultures on campus, together

After the initial three years of *Honouring Each Other: Building consent cultures on campus, together*, EIC reviewed the document and updated it to reflect the new initiatives for the next three years. Some highlights of the achievements in the 2019-2022 document include events that reflect intersectional and inclusive approaches to prevention programming, expanded training and new community partnerships, and provincial collaborations on multiple initiatives. A companion report on *Honouring Each Other* will be presented with more detail to the Board of Governors at its October 10, 2023 meeting.

## What Has Been Learned

There was a substantial shift in the way our community and campus operated from 2021 through 2022 and to the beginning of 2023. Returning to in-person activities has increased our in-person training and engagement with students, many of whom have been excited to attend programming with us in physical spaces where they can be supported and connect with one another. We were also able to shift our prevention work to respond to the needs of the community on the physical campus space, while also growing our impact and reach by increasing virtual collaborations across the province. We look forward to balancing all these new initiatives and continuing to support survivors as we move into 2023-2024.

# 2022-2023 Annual Report on Sexual Violence

Board of Governors

October 10, 2023

# Prevention, Education and Awareness Initiatives

- More than 1,300 members of the campus community were trained in 2022-2023
- Partnerships with on-campus units and community organizations in Ottawa
- Various awareness programs including #CUrious and Sexual Assault Awareness Week
- A multi-faceted communications strategy has been developed
- Resources available in Carleton Mobile and Carleton360
- Responding to Disclosures of Sexual Violence and Formally Reporting an Experience of Sexual Violence sent to faculty and staff in August 2022
- Additional initiatives included in the Honouring Each Other Annual Report



# Annual Statistics (May 2022 to Apr. 2023)

- Between May 2022 to April 2023 there were a total of 150 disclosures seeking support services compared to 107 disclosures between May 2021 to April 2022.
- Of the 150 disclosures between May 2022 to April 2023:
  - 12 cases went to a formal investigation process as requested by the respective complainants
  - 102 are based on incidents that occurred within a year of the disclosure
  - 48 were considered to be based on historical incidents
  - 74 disclosures involve a respondent who is a member of the Carleton community
  - 72 incidents took place on campus
- There were 7 sessions offered on consent education. 4 were mandated by the SVRC and 3 were voluntary conversations.

# Annual Statistics Breakdown

The breakdown of disclosure statistics that are based on the six broad categories of sexual violence required by the Government of Ontario are as follows with some disclosures falling into two or more categories:

- 73 cases of sexual assault
- 64 cases of sexual harassment
- 1 case of stalking
- 3 cases of indecent exposure
- 4 cases of voyeurism
- 5 cases of sexual exploitation

# Wrap Up

- The numbers we are currently seeing have returned to similar statistics to 2018 and 2019, prior to the emergence of COVID-19
- The past academic year represents the highest number of formal complaints we have received since the creation of the Sexual Violence Policy
- The increase is due to a greater return to in-person activities
- The Sexual Violence Policy will undergo a mandatory review beginning in Fall 2024
- With the return to in-person activities, we've seen an increase in in-person training and engagement with students
- In 2023-2024 we will continue to innovate on new initiatives and continue supporting survivors

# Thank you!

Questions?

## Categories of Sexual Violence Definitions

For the purposes of the Carleton University Annual Report on Sexual Violence, the breakdown of disclosure statistics is based on the six broad categories of sexual violence required by the Government of Ontario. Additional definitions are found in the [Carleton University Sexual Violence Policy](#).

### Sexual Assault (from the Sexual Violence Policy)

Any kind of sexual contact without a person's consent. It can include unwanted kissing, fondling, oral or anal sex, intercourse, other forms of penetration, or any other unwanted contact of a sexual nature.

### Sexual Harassment (from the Sexual Violence Policy)

Engaging in a course of vexatious comment or conduct (based on sex, sexual orientation, gender identity or gender expression) that is known or ought reasonably to be known to be unwelcome. The following is a list of examples that is not meant to be exhaustive:

- Sexual solicitation or unwanted sexual attention from a person who knows or ought reasonably to know that such attention is unwanted;
- A single comment or conduct may constitute sexual harassment if it is of a serious nature or egregious;
- An implied or expressed promise of reward for complying with a sexually oriented request;
- An implied or expressed threat of reprisal or actual reprisal for refusing to comply with a sexually oriented request;
- A sexual relationship that constitutes an abuse of power in a relationship of authority; or
- A sexually oriented comment or behaviour that may reasonably be perceived to create a negative psychological and emotional environment for living, work or study.

### Stalking

Behaviours that occur on more than one occasion and which collectively instill fear in the person or threaten the person's safety or mental health, or that of their family or friends. Stalking includes non-consensual communications (e.g, face to face, phone, electronic); threatening or obscene conduct or gestures; surveillance and pursuit; and sending unsolicited gifts.

### Indecent Exposure

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

### Voyeurism

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

### Sexual Exploitation

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

# **AGENDA ITEM**

**6.3**

<b>To:</b>	Board of Governors	<b>Date of Report:</b> 3 October 2023
<b>From:</b>	Associate Vice-President (Equity and Inclusive Communities)	<b>Date of Meeting:</b> 10 October 2023
<b>Subject:</b>	<b>2022 Honouring Each Other Annual Report</b>	
<b>Responsible Portfolio:</b>	Provost and Vice-President (Academic)	

### 1.0 PURPOSE

For Approval    For Information    For Discussion

### 2.0 MOTION

This report is for information only.

### 3.0 EXECUTIVE SUMMARY

Carleton University is in the third year of implementing the campus-wide sexual violence prevention and education strategy entitled, “*Honouring Each Other*,” which provides a three-year blueprint that focuses on sexual violence prevention and education initiatives. The strategy is intended to provide a variety of activities in which every member of Carleton's campus can participate, initiate, or contribute to help make a safer campus for everyone. *Honouring Each Other* is a living document that is reviewed and updated regularly to reflect the best practices and current culture surrounding the prevention and education of sexual violence, as well as the support available for survivors.

Over the past year, the 2022 work plans were implemented, one task is in the development stage, one task is the final development stage and one task is to be launched on the 2023-24 academic year. Seven strategic goals have been completed, seven strategic goals are continuing/ongoing, and four strategic goals are in progress (see Appendices 1 and 2).

The strategic goals for 2022 continued to focus on enhancing our intersectional approach to sexual violence trainings, strengthening ties with national sexual violence networks, creating support systems that honour lived experiences, and implementing proactive prevention programming. The highlights of the current workplan include:

- Building training opportunities for campus members to become “Consent Champions”
- Formalizing initial training opportunities with new campus members
- Engaging men on campus in their roles in ending Campus Sexual Violence

We also continued much of the work we had started in Year 2, with cross-city and cross-provincial collaborations, including a provincial #IBelieveYou Day, partnerships with the University of Ottawa for Panda Game, and a city-wide collaboration on bystander intervention called #JustGotWeird.

In addition, we continue to offer a series of 2.0 Sexual Violence Response Trainings to the community, such as Building Consent Culture on Campus and a Bystander Intervention and Community Accountability Training.

### 4.0 INPUT FROM OTHER SOURCES

The Honouring Each Other work plans throughout the year are continually reviewed and updated in response to community feedback.

## 5.0 ANALYSIS AND STRATEGIC ALIGNMENT

As part of the Sexual Violence Policy review process, and for the approval of that document in April 2019, the Board of Governors committed to the creation of a sexual violence strategy to further the goals of the Sexual Violence Policy. The objectives and strategies laid out in *Honouring Each Other: Building Consent Cultures on Campus, Together* are based on a timeline of approximately three years but are subject to continuous review and updating to meet with the best practices and current culture surrounding the prevention and education of sexual violence, as well as supporting survivors of sexual violence. The Board of Governors should be aware of the actions in the strategy, and additionally, we invite the participation of the members in the execution of the strategy's tactics.

## 6.0 FINANCIAL IMPLICATIONS

There are no financial implications associated with the review of this annual report.

## 7.0 RISK, LEGAL AND COMPLIANCE ASSESSMENT

The objectives and strategies laid out in *Honouring Each Other: Building Consent Cultures on Campus, Together* assist the university with meetings obligations under Bill 132 including in particular *the Ministry of Training, Colleges and Universities Act* and the *Occupational Health and Safety Act* with respect to sexual violence, sexual harassment, and workplace sexual harassment. Failure to have sufficient initiatives to address sexual violence on campus could expose the University to significant legal and safety risk. The objectives and strategy that have been implemented help mitigate related reputational, legal, operational and compliance risks and promote a safe and secure environment.

## 8.0 REPUTATIONAL IMPLICATIONS AND COMMUNICATIONS STRATEGY

Carleton engages an extensive, year-round communications and training strategy to prevent sexual violence on campus. A copy of this annual report will be posted on the Department of Equity and Inclusive Communities website. Failure to have the initiatives to address sexual violence on campus outlined in this report could expose the University to significant reputational risk.

## 9.0 OVERALL RISK MANAGEMENT ANALYSIS

	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
STRATEGIC	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LEGAL	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OPERATIONAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TECHNOLOGICAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FINANCIAL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
REPUTATIONAL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>



# Honouring Each Other 2022 Annual Report

(January 1, 2022 – December 31, 2022)

**Presented to the Board of Governors**

Prepared by the Department of Equity and Inclusive Communities in support of the Sexual Violence Policy and Carleton's commitments in the prevention and elimination of sexual violence.

October 10, 2023

## Executive Summary

During the 2018-2019 consultation process on Carleton's Sexual Violence Policy, a number of excellent proposals to prevent sexual violence on our campus emerged. As part of this process, the university committed to developing the three-year *Honouring Each Other: A Blueprint for Building Consent Cultures on Campus, Together* document as a campus prevention strategy for sexual violence that focuses on sexual violence prevention and education initiatives.

Since that time, Carleton has hosted events that reflect intersectional and inclusive approaches to prevention programming, expanded training and forged new community partnerships and provincial collaborations on multiple initiatives.

2022-2023 marked the final year of *Honouring Each Other* and brought changes and exciting updates to the 2023-2026 Sexual Violence Prevention plan. The Carleton University Sexual Assault Support Centre (CUSASC), in partnership with Equity and Inclusive Communities (EIC), is proud of what was achieved in the first three years of the strategy, even within the context of a global pandemic. Though several initial plans were delayed until we returned to the physical campus, we developed strong city-wide and provincial collaborations in our work online, including special virtual keynote events with internationally known speakers like Roxanne Gay and Eternity Martis.

As we move into the next three-year stage of *Honouring Each Other*, we have updated our goals and action items to reflect the post-pandemic campus and achieve our goal of a consent culture on campus.

## Background

As part of the review of the Sexual Violence Policy in 2019, *Honouring Each Other* was created as a living document to provide responsive, adaptable and innovative strategies to build campus consent culture. The document provided a three-year overview of actions, campaigns and programming co-created by the campus community. Every 90 days, Equity and Inclusive Communities (EIC), in partnership with the members of the Sexual Violence Prevention and Education Committee (SVPEC), review the strategy and update the workplan to reflect the actions required for the next 90 days of work.

The strategy and workplan are available online at [carleton.ca/equity](https://carleton.ca/equity).

## 2022 Update

2022 marked a return to campus after activities in 2020 and 2021 occurred mostly online. The shift to a virtual environment certainly impacted many of the plans that *Honouring Each Other* had originally outlined, but the return to a hybrid campus allowed us to blend the best of our online collaborations with the in-person opportunities we identified in 2019 when the strategy was created.

## 2022 Strategic Goals

Our 2022 strategic goals included:

- Building training opportunities for campus members to become “Consent Champions”
- Formalizing initial training opportunities with new campus members
- Engaging men on campus in their roles in ending Campus Sexual Violence

We also continued much of the work we had started in Year 2, with cross-city and cross-provincial collaborations, including a provincial #IBelieveYou Day, partnerships with the University of Ottawa for Panda Game, and a city-wide collaboration on bystander intervention called #JustGotWeird.

## Year Three Progress: Expand the Audience

### Committee Work Updates

In 2022, we re-evaluated the sub-committee structure under the Sexual Violence and Education Committee (SVPEC) within the hybrid campus environment and changed the committees to better reflect the work and resources in the new work style of campus. The new committees became two working groups: the Measurement Working Group, and the Public Education and Communities Working Group.

As before, the working groups are chaired by a Carleton community member and supported by CUSASC staff. Their workplan is shaped by the 90 day activities and overarching prevention strategy.

### Sexual Violence Prevention and Education Steering Committee (SVPEC)

This year, one of SVPEC's primary tasks was to increase the number of faculty and student steering committee representatives. Due to the feedback received during the 2021-22 Sexual Violence Policy consultations, a contract instructor and teaching assistant were recruited. Additionally, student representatives from the Graduate Students' Association (GSA), Carleton University Students' Association (CUSA), and Carleton Academic Student Government (CASG) were recruited.

### Measurement Working Group

The Measurement Working Group developed a plan to evaluate promising practices in sexual violence training programs and will use this knowledge to develop an evaluation methodology for a new peer education program and a new prevention program (to be launched as part of the 2023-2026 Sexual Violence Prevention Strategy).

### Public Education and Communities Working Group

This committee was invaluable in the shift from in-person to online training in 2021 as it supported the creation of compelling and engaging virtual sessions. They also spent time developing a program proposal for young men on campus to discuss consent and healthy relationships.

## Support Initiatives

### Carleton University Sexual Assault Centre CHAT

The Carleton University Sexual Assault Support Centre CHAT (CUSASC CHAT) continued programming in 2022 to provide a peer support space for students who remained virtual or who preferred virtual interactions. The peer supporters are responsible for monitoring the web/text chat service at set times, where students can connect anonymously with a trained volunteer for support, referrals and resources.

The program offered referrals to the CUSASC, as well as to community organizations such as the Ottawa Rape Crisis Centre and the Sexual Assault Support Centre of Ottawa.

### We Heal Together 2022

Carleton partnered with Toronto Metropolitan University on *We Heal Together*, a support group for Black survivors of gender-based violence looking for alternative healing methods. Throughout Winter 2022, we held monthly workshops with guest speakers that focused on topics such as yoga, sex and pleasure, and ancestral art.

Carleton is also thrilled to bring back a virtual support group for survivors of sexual violence in partnership with the Sexual Assault Support Centre of Ottawa. Following positive feedback from the community, the support groups were expanded from eight to ten weeks.

## **#IDareToBePowerful Black History Month Speakers Series**

#IDareToBePowerful is an annual Black History Month speaker series co-hosted by the Sexual Assault Support Centre at Carleton University, Consent Comes First (Toronto Metropolitan University), and Consent is Golden (Wilfrid Laurier University). The month-long program is inspired by the following quotation by Audre Lorde: “When I dare to be powerful, to use my strength in the service of my vision, then it becomes less and less important whether I am afraid.” Each week, Black student scholars hosted discussions regarding gender-based violence, the #MeToo movement, misogynoir and healing.

### **Your Good Body. You’re Good, Body. A two-part body-loving series.**

CUSASC organized a body-loving series centred on socially constructed myths about our bodies, learning to closely listen to what our bodies are trying to tell us, and radical self-love. The first segment of the series focused on embodiment by means of yoga, journaling prompts and open discussions. The second part of the series was a workshop on Confidence, Consent and Communication led by Venus Envy. The workshop focused on sex positivity, teaching participants how to transcend judgment and stigma to embrace what works for them and feel more at ease expressing what does not work for them.

## **Public Education Initiatives**

### **Sexual Assault Awareness Week 2022**

Equity and Inclusive Communities, along with campus and community partners in collaboration with CUSA, the Womxn’s Centre, Campus Safety Services, Housing and Residence Life Services, the Centre for Indigenous Support and Community Engagement and student leaders, hosted engaging and powerful virtual events during Sexual Assault Awareness Week in January 2022. The lineup of events included a virtual art exhibit, a survivor workshop, a keynote address by Roxane Gay, and Come Bead with Me featuring Peyote Stitch.

### **#CUriousAbout Campaign 2022**

In partnership with nine campus partners, Equity and Inclusive Communities launched the #CUriousAbout campaign in 2022. It was very successful and featured twelve events over six weeks. The initiatives included self-care sessions, training initiatives, public awareness and education events, and panel discussions. Many of these events also included community or provincial partnerships, such as #IBelieveYou Day, in which every Ontario university participated, or #JustGotWeird, a city-wide collaboration targeting bystander intervention skills.

### **Abundant Approaches 2022**

Abundant Approaches was a year-long series exploring collective care, advocacy and prevention initiatives from an intersectional perspective. The series offered five different sessions, featuring panels and keynote speakers, and covering topics like vicarious trauma in supporting survivors, student activism on campus sexual violence, pleasure after trauma, and systemic support for intimate partner violence. The series is a collaboration between Algonquin College’s Project Lighthouse, Carleton University’s Sexual Assault Support Centre (CUSASC), University of Guelph Sexual Violence Support Centre, and the Ottawa Coalition to End Violence Against Women (OCTEVAW).

## Looking Forward

The Department of Equity and Inclusive Communities has updated the *Honouring Each Other: Building Consent Cultures on Campus, Together* document to reflect new initiatives for the next three years.

As we look to 2023-2026, EIC and CUSASC wanted to ensure we continue to use our limited resources in the most effective and efficient manner. Our goal is to continue to be responsive to what the Carleton community is asking for and ensure CUSASC has the capacity to respond where momentum is building.

After approval from the SVPEC, the following updates will be implemented in Fall 2023 order to best meet the community's needs:

- End the Enhanced Assess, Acknowledge, Act (EAAA) Sexual Assault Resistance program
- Reduce SVPEC meeting frequency from monthly to quarterly
- End the CUSASC Chat program/peer support program and create a peer-led consent education program
- End the Sexual Violence Prevention subcommittees/working groups as this structure no longer worked for the post-pandemic campus

These changes maximize the time of the volunteers, committee members, and partners that do such great work with us year after year. As always, we want to continue to be responsive to our community, so if there emerges a need for any of the programs or supports to return, SASC is certainly open to that.

## Appendix 1: 2022 Workplan Implementation Update

Task	Actions	Status
Sessions with young men on sexual violence prevention	Public Education working group reviewing promising practices	In development
Formalized training with new CU community members	Developed an online learning module in partnership with EIC for Brightspace	Final development stages
Engaging community to become "Consent Champions"	Measurement Working Group development of an evaluation model for new prevention program	To be launched in 2023-24 academic year

## Appendix 2: Three-Year Workplan Implementation Outcomes

Strategic Goal	Actions	Status
<b>Creating a space for ongoing, responsive education on campus</b>	Implemented the “Abundant Approaches” professional development series on intersectional approaches to SV healing, with over 10 sessions offered between 2021-2022	Complete
	Implemented “Champions for Change” to engage varsity athletes in ending campus sexual violence and completed two 12-hour sessions with 30 athletes (2019 and 2023)	Continuing
	Implemented the “Curiosity Labs” four-part series for non-judgmental, collaborative SV prevention spaces, in partnership with Toronto Metropolitan University and Sir Wilfrid Laurier University (2021)	Complete
	Collaborated to create a Brightspace module on consent and the Sexual Violence Policy for new students (in progress)	In progress
<b>Engaging the campus community to become “Consent Champions”</b>	Training for campus staff and volunteers that support “mass gatherings” <sup>1</sup> with responsive bystander intervention training (2019-2023)	Ongoing
	Piloted C <sup>3</sup> , a campus champion SV prevention initiative (2019)	In progress
	Collaborated with the Women’s Events Network for Clothesline Project, Take Back the Night, and the December 6 <sup>th</sup> Vigil to build connections with Ottawa community	Ongoing
	Collaborated with Ottawa post-secondary institutions and the Ottawa Coalition to End Violence Against Women (OCTEVAW) on the #JustGotWeird campaign for bystander intervention (2019-2022)	Complete
	Collaborated provincially for #WeBelieveYou Day with post-secondary institutions across Ontario (2019-2023)	Ongoing
<b>Building individualized, intersectional support systems</b>	Partnered with Toronto Metropolitan University and Sir Wilfrid Laurier University on the “We Deserve Healing Not Harm” series to address systems that criminalize and harm survivors (2021-2022)	Complete
	Partnered with Toronto Metropolitan University for the “We Heal Together” five-week series for Black survivors and co-created a colouring book for Black survivors (2021-2022)	Ongoing
	Collaborated provincially with PSIs for the “Begin by Listening: Sexual Violence Student Activism Symposium (2021)	Complete

<sup>1</sup> Research completed by the Ottawa Hospital shows that “mass gatherings” hold particular risk factors for sexual violence and stranger assaults. ([Sampsel, 2014](#))

Strategic Goal	Actions	Status
	Collaborated with Sexual Assault Support Centre of Ottawa for a 10-week peer support group session (2019-2022)	Ongoing
	Implemented the “You’re Good, Body” series for survivor support (2021-2022)	Complete
<b>Systematic measurement and review of what works</b>	Created a committee for measurement and program evaluation	In progress
	Developed a framework for impact assessment of programs moving forward	In progress
<b>Fostering a Consent Culture for Carleton</b>	Continued, and increased the impact of, the Sexual Assault Awareness Week and CUrious Campaigns through city-wide and provincial collaborations	Ongoing
	Collaborated with Campus Safety Services to provide the Enhanced Assess, Acknowledge, Act (EAAA) SV prevention program (2019-2022)	Complete



## Appendix 3: Sexual Violence Prevention and Education Committee (Task Force) Membership

- Noël Badiou (Chair), Associate Vice-President, Equity and Inclusive Communities
- Jeremy Brzozowski, Associate Vice-President, Student Affairs and Student Life
- Laura Storey, Executive Director, Housing and Residence Life
- Kyla Reid, Assistant Director, Research Development, Carleton Office for Research Initiatives and Services
- Dillon Brady, Manager, Student Conduct and Harm Reduction
- Jonathan Malloy, Associate Dean, Research and Graduate, Faculty of Public Affairs
- Bailey Reid, Senior Advisor, Gender and Sexual Violence Prevention and Survivor Support, Equity and Inclusive Communities
- Amal Elmi, Equity Advisor, Education and Services, Equity and Inclusive Communities
- Kristina Epifano, Equity Education and Services Coordinator, Equity and Inclusive Communities
- Evgenia Mamina, Coordinator, Residence Community Development and Student Engagement
- Beau Welter, Sexual Assault / Trauma Counsellor, Health and Counselling Services
- Donna Mailloux, Contract Instructor, Psychology
- Icarpson Joseph, Teaching Assistant, Law and Legal Studies

# Honouring Each Other: A Blueprint for Building Consent Cultures on Campus, Together

2022 Annual Report (Jan. 1, 2022 to Dec. 31, 2022)

Department of Equity and Inclusive Communities

October 10, 2023

# Background

- As part of the review of the Sexual Violence Policy (approved April, 2019), *Honouring Each Other* (approved April 2020) was created as a living document to provide a responsive and adaptable strategy to enhance campus consent culture.
- The document provides a three-year overview of actions, campaigns, and programming co-created by the campus community.
  - Every 90 days, Equity and Inclusive Communities (EIC), in partnership with the members of the Sexual Violence Prevention and Education Committee (SVPEC), review the strategy and update the work plan to reflect the actions required for the next 90 days of work.
- With the safe return to campus in 2022, we were able to incorporate both online and in-person offerings into our revised strategy.

# Overview of 2022 Strategic Goals

1. Building training opportunities for campus members to become “Consent Champions”
  - a. *Expanding champion-based prevention programming to many communities across campus*
2. Formalizing initial training opportunities with new campus members
3. Engaging men on campus in their roles in ending Campus Sexual Violence
4. Continuing progress on the existing Three-Year Workplan (eleven ongoing/in progress Strategic Goals)

# Year Three Progress: Expand the Audience

## Additions to the SVPEC Composition

- Contract instructor representative, teaching assistant representative, and student representatives from GSA, CUSA and CASG

## Measurement Working Group

- Developed a plan to evaluate promising practices in sexual violence training programs
- Will use this knowledge to develop an evaluation methodology for new peer education and prevention programs (to be launched as part of the 2023-26 Sexual Violence Prevention Strategy)

## Public Education and Communities Working Group

- Worked on a potential program for young men on campus to discuss consent and healthy relationships

# Support Initiatives

## Expansion of intersectional support systems for survivors:

- Launched the inaugural #IDareToBePowerful, an annual Black History Month speaker series featuring Black student scholars discussing topics relating to gender-based violence, the #MeToo movement, misogynoir,\* and healing
- Increased usage of the Carleton University Sexual Assault Support Centre CHAT
- We Heal Together: Held monthly workshops with guest speakers on yoga, sex and pleasure, and ancestral art for Black survivors of sexual violence
- Organized a two-part body-loving series centred on socially constructed myths and self-love through journaling, open discussions, and a workshop on confidence and consent

\* *“Misogynoir,” a term from Black, queer, feminist Moya Bailey, is the “anti-Black racist misogyny that Black women experience.”*  
(Blackburn Centre, 2020)

# Public Education Initiatives

## Fostering a Culture of Consent for Carleton

### Sexual Assault Awareness Week 2022

- Hosted several engaging and powerful virtual events in collaboration with campus and community partners

### #CUriousAbout Campaign 2022

- Launched the 2022 #CUriousAbout campaign with nine campus partners which featured twelve events over the span of six weeks

### Abundant Approaches 2022

- Year-long series exploring collective care, advocacy, and prevention initiatives from an intersectional perspective
- Offered five different sessions featuring panels and keynote speakers, and covering topics such as vicarious trauma in supporting survivors and student activism on campus sexual violence

# Looking Forward

After the initial three years of *Honouring Each Other: Building Consent Cultures on Campus, Together*, we have updated the document to reflect the new initiatives for the next three years.

After approval from the SVPEC, the following updates will be implemented in Fall 2023 (as part of the 2023-26 Sexual Violence Prevention Strategy) in order to best meet the community's needs:

- End the Enhanced Assess, Acknowledge, Act (EAAA) Sexual Assault Resistance program
- Reduce the SVPEC meeting frequency from monthly to quarterly
- End the CUSASC Chat program/peer support program and create a peer-led consent education program
- End the SV Prevention subcommittees/working groups as this structure no longer worked for the post-pandemic campus



# Sexual Violence Prevention and Education Committee (Task Force) Membership

- Noël Badiou (Chair), Associate Vice-President, Equity and Inclusive Communities
- Jeremy Brzozowski, Associate Vice-President, Student Affairs and Student Life
- Laura Storey, Executive Director, Housing and Residence Life
- Kyla Reid, Assistant Director, Research Development, Carleton Office for Research Initiatives and Services
- Dillon Brady, Manager, Student Conduct and Harm Reduction
- Jonathan Malloy, Associate Dean, Research and Graduate Affairs, Faculty of Public Affairs
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- Bailey Reid, Senior Advisor, Gender and Sexual Violence Prevention and Survivor Support, Equity and Inclusive Communities
- Amal Elmi, Equity Advisor, Education and Services, Equity and Inclusive Communities
- Kristina Epifano, Equity Education and Services Coordinator, Equity and Inclusive Communities
- Evgenia Mamina, Coordinator, Residence Community Development and Student Engagement
- Beau Welter, Sexual Assault / Trauma Counsellor, Health and Counselling Services
- Donna Mailloux, Contract Instructor, Psychology

**Thank You**



# **AGENDA ITEM**

**6.5**

DATE: August 22, 2023  
TO: Board of Governors  
FROM: Jerry Tomberlin  
COPIES: Amanda Goth  
RE: President's Goals 2023-2024

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Since the approval and launch of the SIP in 2020, Carleton has enjoyed truly incredible successes under challenging fiscal and societal circumstances. This is a year to further build momentum and consolidate these accomplishments. A priority is to ensure a smooth leadership transition in anticipation of renewing the SIP and launching a major fundraising campaign in 2025. In light of these challenges and opportunities, we are therefore committing to eight (8) ambitious goals:

- 1) Accelerate the implementation of the Strategic Integrated Plan (year 4) and associated operational strategies across the University.
- 2) Ensure smooth and successful leadership transitions for the new Provost (August 2023) and Interim President (September 2023), and prepare the arrival of the new President (Spring/Summer 2024).
- 3) Enrolment is life – a strong recruitment year bolstered by the second year of our targeted brand campaign across the recruitment cycle.
- 4) Student success – increase retention/progression rate by 1% annually so as to move graduation rate from 68% to 75% (currently 73%). This long-term (this is year 6) goal has been tracking as planned.
- 5) Research Excellence – aim for a research funding 3-year annual rolling average of \$90M (up from \$75M, \$80M and then \$85M).
- 6) Fundraising – maintain a 3-year annual rolling average of \$40M (up from \$25M and then \$35M) and accelerate preparations for the next campaign.
- 7) Campus Infrastructure – advance the next phase of campus development including both retrofits and new builds.
- 8) Reputation, Reputation, Reputation – build on the success of our first ever full-year brand campaign, and continue to develop effective tools to tell our story, including a website refresh.

# **AGENDA ITEM**

**6.6**

# PRESIDENT'S REPORT TO THE BOARD OF GOVERNORS

October 10, 2023

## REPUTATION AND COMMUNITY HIGHLIGHTS



Tim Patterson, Professor of Earth Sciences at Carleton University.

### Carleton Researcher Leads Major Geological Discovery

Earth Sciences' Tim Patterson is a [principal investigator on a ground-breaking project](#) at Crawford Lake in Milton, Ontario studying layers of sediment from the lakebed. In pulling and analyzing cores, the multi-institutional team has uncovered evidence of intense environmental impact in the mid-20th century. On July 11, the international Anthropocene Working Group announced the lake was selected as the site that could formally define the start of a proposed new epoch: the Anthropocene.



The state-of-the-art facility will be home to 450 students.

### New Student Residence Building on the Rise

Carleton's new nine-floor, 450-bed student residence is now four storeys high and growing! This addition to the residence precinct at the north end of the campus will enhance the gateway to Carleton at the Bronson Ave. entrance. The building has been designed to provide students with more amenity spaces, such as a small gym, game and media rooms, study areas and lounges. It is scheduled to be completed in April 2025.



A sample ad from Carleton's new undergraduate recruitment marketing campaign.

### Undergraduate Recruitment Marketing Campaign Takes Flight

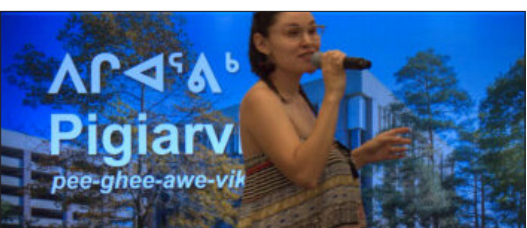
This fall, the university launched a new advertising campaign for prospective undergraduate students highlighting the unique advantages of studying at Carleton. The campaign is designed to align with prospective students' interests and motivations as they move through stages of awareness, consideration and application, and features digital and social media advertising content on Gen Z-favourite platforms such as Spotify, Instagram, YouTube and TikTok.



A new Carleton grad poses for a photo at Spring Convocation 2023.

### Canada's Newest Talent Take the Stage at Spring Convocation

In a week full of pageantry, pride and emotion, the freshly minted Class of 2023 [crossed the stage](#) to accept their degrees over 15 convocation ceremonies held from June 12 to 16. Carleton also bestowed [honorary degrees](#) upon seven distinguished individuals who have made significant contributions to their respective fields and Canadian society: Liban Abokor, Janice Charette, Barbara Dumont-Hill, Ibrahim Gedeon, Gray Merriam, Kate Stevenson and Vikas Swarup.



Inuk throat-singer, songwriter and artist Qattuu performs at Pigiavik celebration.

### Carleton Celebrates Newly Named Pigiavik

In August, the Carleton community gathered to honour and acknowledge the Inuit community and [celebrate the name Pigiavik](#), which has been given to one of the university's administrative buildings, formerly known as Robertson Hall. Pigiavik is one of three campus buildings renamed under the [New Names for New Times](#) initiative launched by former President Benoit-Antoine Bacon to better reflect the university's diversity in its academic mission and campus operations.

# REPUTATION AND COMMUNITY HIGHLIGHTS



Champions for Change co-facilitators J.R. LaRose and Bailey Reid.



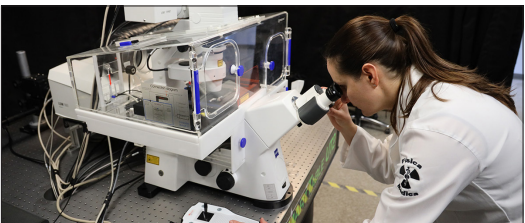
Carleton leadership walked alongside students, faculty and staff at the Capital Pride Parade.



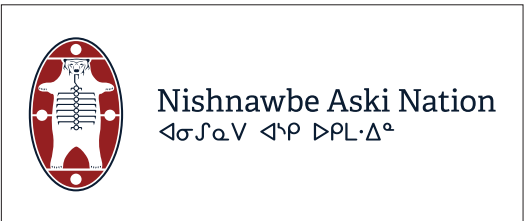
Dr. Lorraine Dyke, Carleton's Vice-President (Finance and Administration).



The Accessibility Institute advances accessibility across disciplines and sectors.



Carleton University Systems and Computer Engineering researcher Leila Mostafá-Guidolin.



The Nishnawbe Aski Nation Youth Leadership Program returned to Carleton this summer.

## Ravens Champion Change Around Sexual Violence

Carleton University's [Ravens](#) started the fall term strong thanks to [Champions for Change](#), a training program that empowers student athletes to be catalysts for good against sexual violence. From August 15-17, students representing all 13 of Carleton's varsity teams participated in three days of workshops and activities. Together, the group acquired knowledge and intervention strategies to help them diffuse difficult situations and become advocates of consent culture on campus and beyond.

## Carleton Community Marches in Capital Pride Parade

Carleton joined the celebrations at the Capital Pride Parade on August 17, marking the first time in the parade's history that an Ottawa-based university participated as a marching group. Carleton students, faculty, staff and leadership across multiple departments walked through the streets of downtown Ottawa in support of 2SLGBTQIA+ people and their rights, with local Carleton alumni cheering them on from the sidewalk as they passed.

## Lorraine Dyke Joins BHER Roundtable and CAUBO Board

Lorraine Dyke, Carleton's Vice-President (Finance and Administration), has been invited to join the [Business + Higher Education Roundtable's \(BHER\)](#) committee on finance, audit and risk. The roundtable is a non-profit, non-partisan organization that brings together leading post-secondary institutions and some of Canada's largest companies to identify and collaboratively address mutual challenges. Dr. Dyke also recently joined the [Canadian Association of University Business Officers \(CAUBO\)](#) as the Ontario representative on its Board of Directors.

## Accessibility Institute Co-Hosts National AccessAbility Day

In May 2023, the Canadian Accessibility Network, led by the [Accessibility Institute at Carleton](#), celebrated National AccessAbility Week by co-hosting AccessAbility Day with the City of Ottawa and the Institute of Public Administration of Canada – National Capital Region. The virtual event featured a Canada-wide discussion on accessibility legislation and policy with leaders from federal, provincial and municipal governments, including Stephanie Cadieux, Canada's Chief Accessibility Officer.

## Tackling Global Challenges

Carleton's [Challenge Campaign](#) – a series of stories showcasing how the university's researchers, students and alumni are finding innovative solutions to global problems – continues to build the university's reputation by shining a spotlight on the incredible work happening within our community. Recent Challenge stories have explored [how traditional war theory can be used to help prevent cyber-attacks](#) and [how to fight asthma and lung disease](#) by creating a human airway with 3D bioprinting.

## Carleton Hosts Indigenous Youth Leadership Program

In partnership with Nishnawbe Aski Nation (NAN), Carleton hosted the second NAN Youth Leadership Program from July 8 to 14, 2023. The program saw 22 young people from NAN territory in northwestern Ontario gather on campus and stay in residence to participate in a weeklong series of Indigenous-focused learning sessions and various social excursions around Ottawa.

# ACADEMICS

## New Academic Programs

The [Carleton Collaborative PhD with Specialization in African Studies](#) has launched its inaugural cohort for the 2023-24 year across three areas: Anthropology, Sociology and International Affairs.

The Department of Sociology and Anthropology is offering a new [Graduate Diploma in Social Statistics and Data Analysis](#), the first degree of its kind in the country.

Carleton's new [MEng in Engineering Practice](#) is unique in Canada for its emphasis on learning employment-oriented skills within an engineering framework.

Under the co-leadership of the Infrastructure Protection and International Security program and the Norman Paterson School of International Affairs, Carleton has launched the [Cybersecurity Collaborative Specialization](#) for Fall 2023.

Carleton's [Collaborative Specialization in Accessibility](#) is a new multidisciplinary education experience that facilitates the development of knowledge, skills and attitudes for building an accessible and inclusive society.

The new [Master of Public Policy in Sustainable Energy and the Environment](#) strengthens students' backgrounds in the technical and political dimensions of energy problems and decision-making.

## Equity, Diversity and Inclusion

Over the last several months, the Department of Equity and Inclusive Communities consulted with the Carleton community on the draft [Self-Identification Survey](#). The survey will help Carleton gain the best data available about the experience of students, faculty and staff through the lenses of equity, inclusion and Indigenous ways of knowing and learning.

The [Student Equity, Diversity and Inclusion Research Award](#), funded by the Office of the Provost and Vice-President (Academic), was awarded to students Cosette Arseneault-Deraps, Aanya Baidur, Senai Debebe, Olivia Little, Shadea Nance and Pallavi Sodhi.

## Indigenous Initiatives

In May, six Inuit students and three members from the Centre for Indigenous Support and Community Engagement traveled to Nunavut to participate in a for-credit [land-based learning opportunity hosted by Nunavut Arctic College](#). The week-long experience was facilitated by Inuit Elders, Knowledge Keepers and community members at the Piqusilirivvik Cultural Centre in the community of Clyde River and will take place again in Spring 2024.

In June, Lisa Qiluqqi Koperqualuk, president of the Inuit Circumpolar Council, delivered the Faculty of Public Affairs [Katherine Graham Lecture](#).

## Special Events and Initiatives

In June, the [Centre for Community Engagement](#) led a Strategic Planning for Community Engagement Workshop at Lakehead University's [C2U Expo](#).

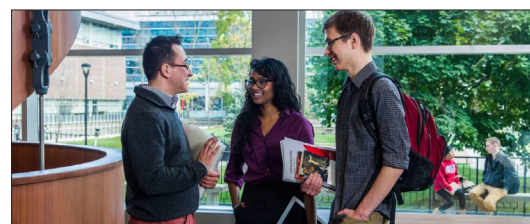
In March, Carleton's Scholars at Risk (SAR) initiative hosted a [Free to Think Conversation](#) event. Carleton SAR works to protect scholars and their ideas, and promotes academic freedom by arranging one to two-year appointments in host departments across the university.



New collaborative PhD gives students access to best concentrated expertise on African Studies in Canada.



New MEng in Engineering Practice helps BEng graduates accelerate their employability.



Carleton's Self-Identification Survey is expected to launch in Fall 2023.



Carleton students participate in land-based learning course at Nunavut Arctic College.



# ACADEMICS



Interim President and Vice-Chancellor Jerry Tomberlin.



Provost and Vice-President (Academic) L. Pauline Rankin.



Prof. Kahente Horn-Miller was the recipient of a prestigious 2023 3M National Teaching Fellowship.



2023 Carleton University Chairs in Teaching Innovation Profs. Ali Arya and Manuel A. Báez.

## Academic Leadership Appointments

- [Jerry Tomberlin](#) was appointed Interim President and Vice-Chancellor, effective Sept. 1, 2023.
- [L. Pauline Rankin](#) was appointed as Provost and Vice-President (Academic), effective Aug. 14, 2023.
- [Anne Bowker](#) was appointed as Interim Dean of the Faculty of Arts and Social Sciences, effective Aug. 14, 2023.
- [Howard Nemiroff](#) has been appointed Interim Dean of the Sprott School of Business, effective Sept. 5, 2023.
- [David Hornsby](#) was appointed Vice-Provost and Associate Vice-President (Academic), effective July 1, 2023.
- [Dwight Deugo](#) was appointed Associate Vice-President (Quality Assurance) for July 1 to Dec. 31, 2023.
- [Hashmat Khan](#) has been appointed Associate Vice-President (Academic Programs and Strategic Initiatives), effective Jan. 1, 2024.

## Recognizing Academic Excellence

Kahente Horn-Miller (Indigenous Studies) is a recipient of a 2023 [3M National Teaching Fellowship](#), Canada's most prestigious recognition of excellence in educational leadership and teaching at the post-secondary level.

Ali Arya (Information Technology) and Manuel A. Báez (Architecture and Urbanism) were named the [2023 Carleton University Chairs in Teaching Innovation](#) for their commitment to teaching innovation and advancing inclusive learning approaches in the classroom.

Ali Arya (Information Technology) and Véronic Bézaire (Chemistry) received the [Ontario Confederation of University Faculty Associations \(OCUFA\) Teaching Award](#).

Mark Blenkinsop (Mathematics and Statistics) was awarded the inaugural [Luc Bourbonnais Teaching Innovation and Excellence Fund for Contract Instructors](#).

Chris Burn (Geography and Environmental Studies) won the [2023 Canadian Association of Geographers Award for Scholarly Distinction in Geography](#).

Xiaobei Chen (Sociology) was awarded the [Canadian Sociological Association's Outstanding Contribution Award](#) for 2023.

Jennifer Evans (History) won the [Humboldt Research Award](#) from the Alexander von Humboldt Foundation.

Shulabh Gupta (Electronics) received a National Institute of Information and Communications Technology invitation fellowship.

Peter Xiaoping Liu (Systems and Computer Engineering) was named a [Fellow of the Canadian Academy of Engineering](#).

Luciara Nardon (International Business) was awarded the Sprott School of Business's [2023 Carol-Ann Tetrault Sirsly Award](#).

Nduka Otiono (African Studies) won the Best Book of the Year Award granted by the African Literature Association for his poetry collection DisPlace.

Oren Petel (Mechanical and Aerospace Engineering) was awarded the 2022 US Army Research Lab's Honorary Award for Science.

Mario Santana Quintero (Civil and Environmental Engineering) was named [Honorary President of CIPA Heritage Documentation](#).

Joana Rocha (Mechanical and Aerospace Engineering) received the [2023 Education Award from the Northern Lights Aero Foundation](#).

Gabriel Wainer (Systems and Computer Engineering) received the [McLeod Founder's Award for Distinguished Service to the Profession](#) in recognition of his significant contributions to the field of modeling and simulation.

# ACADEMICS

## Carleton University Achievement Awards

On June 6, Carleton celebrated the recipients of the 2023 Achievement Awards:

- Teaching Achievement Awards: Manjeet Birk (Feminist Institute of Social Transformation), François Brouard (Accounting), Jason Jaskolka (Systems and Computer Engineering), Brenda Morris (Social Work), Elena Zabolotnii (Civil and Environmental Engineering)
- Professional Achievement Awards: Ahmed Hassan (Civil and Environmental Engineering), Joël Rivard (MacOdrum Library)
- Contract Instructor Teaching Awards: Ryan Conrad (Feminist Institute of Social Transformation), Said Yaqub Ibrahim (Political Science), Tiffany MacLellan (Law and Legal Studies), Kate Pardoel (Psychology), Ahmad Teymouri (Supply Chain Management)
- Research Achievement Awards: Adrian Chan (Systems and Computer Engineering), Kristin Connor (Health Sciences), Steven Cooke (Biology), Linda Duxbury (Management), Jennifer Evans (History), Kelly Fritsch (Sociology), Liam O'Brien (Civil and Environmental Engineering), Carlos Rossa (Systems and Computer Engineering), Stephan Schott (Public Policy & Administration), Erin Tolley (Political Science)



Recipients of Carleton's 2023 Achievement Awards.



FPA Excellence Award winners for 2023.

## Carleton University Teaching Awards

Teaching and Learning Services announced the recipients of the Carleton University Teaching Awards for 2023:

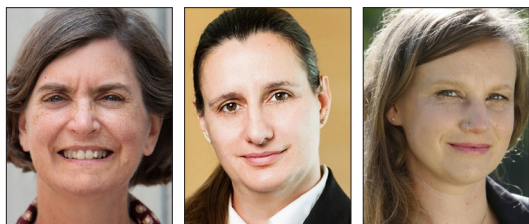
- Provost's Fellowship in Teaching: Iain McKinnell (Biology), Ashley Thompson (Neuroscience), Matthew Sorley (Psychology)
- New Faculty Excellence in Teaching Award: Ahmed Hassan (Civil and Environmental Engineering), Karen Sewell (Social Work) and Trish Audette-Longo (Journalism)
- Excellence in Blended and Online Teaching Award: Julie McCarroll (Linguistics and Language Studies)
- Excellence in Learning Support Award: Steve Truttmann (Mechanical and Aerospace Engineering)

## Faculty of Public Affairs Excellence Awards

The Faculty of Public Affairs announced the recipients of the FPA Excellence Awards:

- Equity and Inclusion Excellence Awards: Adrian Harewood (Journalism), School of Public Policy and Administration students Avee Purohit and Joyce Wamambo, School of Social Work's Relational Resurgence Committee members Patricia McGuire, Beth Martin, Melissa Redmond, Taylor Aitken, Graeme Bouchard-Wood and Kiana Meness
- Public Commentary Award: Amanda Clarke (Public Policy and Administration)
- Research Excellence Awards: Fen Hampson (International Affairs), Mehdi Ammi (Public Policy & Administration), Pamela Grassau (Social Work)
- Staff Excellence Award: Sarah Cleary (Law and Legal Studies)
- Teaching Excellence Awards: Matthew Pearson (Journalism), Vincent Andrisani (Communication and Media Studies)

# RESEARCH



From left to right: Prof. Cati Coe, Canada Research Chair in Migration and Care (Tier I). Prof. Leila Mostaçõ-Guidolin, Canada Research Chair in Imaging Biomaterials and Characterization (Tier II). Prof. Jennifer Drake, Canada Research Chair in Stormwater and Low Impact Development (Tier II).

## Three Carleton Researchers Awarded Canada Research Chairs

Cati Coe (Political Science), Leila Mostaçõ-Guidolin (Systems and Computer Engineering) and Jennifer Drake (Civil and Environmental Engineering) have been announced as [Carleton's newest Canada Research Chairs \(CRC\)](#). Their groundbreaking research will advance flood infrastructure, fibrosis treatment and services for aging migrants. CRCs aim to achieve research excellence while improving Canada's depth of knowledge and quality of life, strengthening the country's international competitiveness, and helping to train the next generation of highly skilled people.

## NSERC Invests \$1.65M in Climate Change Research at Carleton

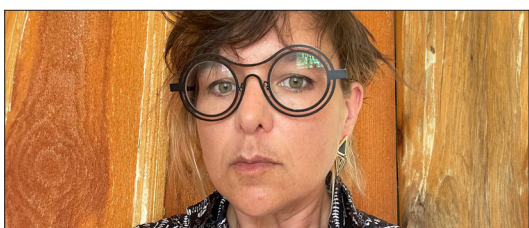
Carleton [received \\$1.65 million](#) from the Natural Sciences and Engineering Research Council of Canada (NSERC)'s Collaborative Research and Training Experience (CREATE) program for research and training in the area of permafrost, climate change and sustainability. Stephan Gruber, Canada Research Chair in Climate Change Impacts/Adaptation in Northern Canada and his team of researchers are addressing threats to Arctic communities by leading a project aimed at training tomorrow's leaders in permafrost thaw and northern research.



Vanier Scholars Hannah Johnston (Information Technology) and Evan Wicklund (Sociology).

## Carleton PhD Students Named Vanier Scholars

PhD students Hannah Johnston (Information Technology) and Evan Wicklund (Sociology) are the recipients of a prestigious [2023 Vanier Canada Graduate Scholarship](#). Valued at \$50,000 per year for three years during a student's doctoral studies, the coveted Vanier scholarships are awarded to Canadian PhD students who conduct exceptional research. Johnston is researching ways to support human creativity through the design of interfaces for AI-based image generation systems, while Wicklund is studying the ethics of care in disabled bodies.



Law and Legal Studies Prof. Dawn Moore.

## \$5.9M SSHRC Grant Funds Prison Transparency Research

Dawn Moore (Law and Legal Studies), in partnership with researchers in three countries, was [awarded a \\$2.5 million Partnership Grant](#) from the Social Sciences and Humanities Research Council (SSHRC) for their Prison Transparency Project (PTP), which aims to break down barriers in accessing prison information and protect the human rights of those incarcerated. Also announced was \$3.4M in funding for three Partnership Development Grants and 15 Insight Grants.



Chancellor's Professor Lenore Fahrìg has joined the United States National Academy of Sciences.

## Lenore Fahrìg elected to National Academy of Sciences

Lenore Fahrìg, Chancellor's Professor in Carleton's Department of Biology, has been [elected to the United States National Academy of Sciences \(NAS\)](#) as an international member. The NAS recognizes the distinguished and continuing achievements of researchers in science, engineering and health. Fahrìg also recently received the Natural Sciences and Engineering Research Council of Canada's (NSERC) prestigious Gerhard Herzberg Canada Gold Medal for Science and Engineering, which is awarded annually to an individual whose body of work, conducted in Canada in the natural sciences or engineering, has demonstrated persistent excellence and influence.

# RESEARCH

## Carleton Researchers Awarded \$12.5M in NSERC Funding

The Natural Sciences and Engineering Research Council of Canada (NSERC) has [awarded \\$12.5M in research funding](#) to Carleton researchers whose diverse projects support discovery and innovation. These awards include five Research Tools and Instruments Grants, valued at \$568,613 -- the highest number and amount that Carleton has historically received. Also included in the NSERC funding package are one Northern Research Supplement, three Subatomic Physics Grants, 12 Discovery Launch Supplements, and 38 Discovery Awards.



NSERC has awarded \$12.5M in research funding to Carleton researchers.

## Carleton Researchers Awarded \$1.24M in CFI JELF Funding

The Canada Foundation for Innovation has [granted 13 researchers at Carleton University a total of \\$1.24M](#) under their John R. Evans Leaders Fund (JELF). Funding will support research areas of strategic importance such as health and mental wellbeing, cultural heritage, sustainability, food integrity and language acquisition, among others. The CFI's JELF program is a critical strategic investment tool designed to help institutions attract and retain top researchers.



Carleton researchers have received \$1.2M in funding from the Canada Foundation for Innovation.

## Engineering Professor Receives 2023 Banting Discovery Award

The Department of Mechanical and Aerospace Engineering's Andrew Harris [received a Banting Research Foundation's Discovery Award](#) for his research into the development of tools to measure the mechanical properties of human cells and tissues related to the origins of disease. The award is given to outstanding new investigators who are within the first three years of their first academic appointment to provide seed funding to University Advancement begins the 2023-24 academic term with a heightened focus on preparation for the next fundraising campaign. In partnership with new university leadership, the department is identifying emerging priorities, building campaign infrastructure and operational efficiencies, expanding the holistic integrated model for corporate partners, and transforming engagement models to connect with new and loyal donors and supporters.



Mechanical and Aerospace Engineering Prof. Andrew Harris has won a Banting Discovery Award.

## Profs Recognized for High-Risk, High-Reward Research

Carleton researchers [received a combined \\$1.74 million](#) from the federal government's New Frontiers in Research Fund (NFRF) to support multidisciplinary projects in the fields of equitable housing design, machine learning, sustainable energy, and surveillance. Funding was awarded through the Exploration stream to Mechanical and Aerospace Engineering's Cynthia Cruickshank and Kristen Schell, and Media Production and Design professor Stéfy McKnight, and brings disciplines together to explore new areas having the potential for significant impact. Civil and Environmental Engineering's Burak Gunay and Abhijit Sarkar were funded under the Post-Pandemic Recovery stream mobilizes research efforts for a more equitable, sustainable and resilient post-pandemic reality.

# ADVANCEMENT



Carleton's Advancement team took part in a series staff-led training sessions this summer.



The MacOdrum Library's new Wellness Desk is located on the second floor of the library.



Donations via FutureFunder to the Scholars at Risk (SAR) initiative at Carleton help promote academic freedom.



Carleton's beloved Therapy Dog Program is supported through FutureFunder.

## Revenue (May 1, 2023 – August 31, 2023):

Philanthropic	\$2,670,121
Gifts in Kind	\$3,843,755
Sponsorships	\$599,227
Research & Partnerships	\$4,916,808
<b>Total</b>	<b>\$12,029,911</b>

## Campaign Operations

Over the summer, all of Advancement participated in a series of staff-led training modules, designed to build cross-functional understanding and expertise around gift processing, research and records management, and other key operational tasks. The "Summer Institute" highlighted an underappreciated element of effective fundraising and showcased Carleton's professionalism in gift management and donor stewardship. By taking a staff-led approach, the Institute also generated conversations and new ideas for process improvement and efficiency. Those learnings will be tested and adopted in the lead-up to future campaign phases.

## Fundraising and Partnership Success

Donors and partners—individuals, corporations and foundations—continue to invest in Carleton as a way to create lasting change in the community. This fall, we will be celebrating significant new partnerships that support Carleton's learning, research and community engagement initiatives in environmental sustainability, economic opportunity, social issues, and health and wellness matters. In September, Carleton will celebrate the Carleton University Alumni Association's contributions to student mental health with the opening of the Wellness Desk in the MacOdrum Library. Alumni and their associations have been generous supporters to this initiative and other services that help students thrive and graduate. Also in September, we will celebrate a \$900k gift from an international graduate as they pay a visit to campus. Their generous donation is a direct outcome of a recent trip to Hong Kong as part of our efforts to strengthen relationships with alumni overseas. Meanwhile, Advancement and the Office of the Vice-President (Research and International) have seen shared success with Holistic Integrated Partnerships — a model designed to support high-level corporate partnerships and deliver integrated research, employment, and philanthropic outcomes.

## New Engagement Models

As the balance of in-person and digital engagement continues to evolve in society, Advancement is building a proactive strategy to identify and develop more meaningful opportunities for constituents to connect with Carleton. Working closely with Deans and academic directors, Advancement will leverage existing events, activities, and volunteer opportunities to offer more custom and personalized 'experiences' to our alumni and donors at the faculty and departmental level. Simultaneously, Advancement will plan more strategic outreach to specific constituencies, including new graduates, Carleton retirees, and alumni in international communities such as Hong Kong and Silicon Valley.

# STUDENT LIFE

A new Carleton Mobile app has launched with an improved user interface to provide students with the latest news and events, as well as easy access to student support services. Through [Carleton Mobile](#), students are also able to see their class and exam schedules, receive customizable push notifications for emergencies, check their grades, learn about campus life updates, and view a handy campus map. Since launching in December 2022, Carleton Mobile has over 14,000 downloads on Android and iOS platforms.

The International Student Services Office (ISSO) provided robust pre-arrival support to international students preparing for the Fall 2023 term. In addition to offering multiple virtual Q&A sessions each week spotlighting questions on travel, immigration and settlement in Canada, the ISSO also provided [I-Start: International Student Orientation](#). Nearly 500 students registered in the asynchronous I-Start course this summer, while an additional seven synchronous sessions saw participation of up to 40 students per session.

The Student Experience Office offered a series of events to welcome students to campus for the Fall 2023 term. This included [Fall Orientation](#) (Sept. 3-8), which featured events designed to connect new undergraduate students to their peers, campus resources and the Ottawa community, and [Upper Year Orientation](#), which provided access to events that foster connections between fellow upper-year students. Carleton also welcomed back nearly 3,500 students who will be living in residence on campus in 2023-2024.

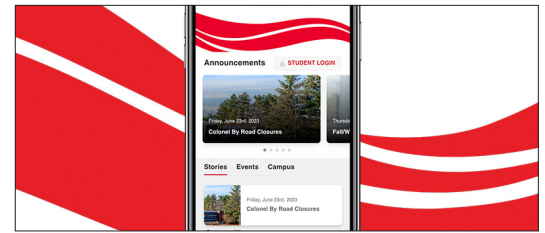
Co-operative Education supported 3,797 work terms in 2021/2022. This made Carleton the fastest-growing Co-operative Education program in Ontario that year, seeing 28.8% growth from the previous year. Hundreds of students found employment in Ottawa's renowned high-tech employers, research facilities, government departments and agencies, with some co-op students taking advantage of international opportunities in countries including Germany, Nigeria and Spain. Additionally, close to 100 students worked in Carleton's labs, academic departments and camps during the Summer 2023 term.

The ACT to Employ program continues to support students with disabilities with their job search, as well as during their work-integrated learning opportunities. During the Summer 2023 term, the ACT to Employ team supported 96 placements in academic and service departments on campus, as well as in private enterprises and government departments within the community.

Carleton Athletics hosted a record number of 7,019 summer campers in July and August 2023, in addition to graduating 63 new lifeguards for the Ottawa community and beyond.

In June 2023, the [Wellness Desk](#) in the MacOdrum Library was officially launched. A partnership between the MacOdrum Library and the Office of the Associate Vice-President (Student Health and Wellness), this new initiative will provide a space for students to learn about resources on campus, as well as engage in self-care activities and wellness-related events. The desk is located on the second floor of the library and will be staffed seven days a week by a team of dedicated student staff.

Spring Convocation was held from June 12 to 16, with 3,896 students graduating (3,208 undergraduates and 688 graduates).



The new Carleton Mobile app is a one-stop hub for student information.



International Welcome Week ran from Sept. 1-6 for all new international students at Carleton.



Fall orientation helps students adapt socially, academically and culturally to Carleton.



Carleton Athletics' popular camp program hosted more kids than ever before in Summer 2023.

# ENROLMENT AND RECRUITMENT UPDATE

## Enrolment Update

### Applicant/Targets – Fall 2023

#### Ontario University Application Centre Systems Data – First Year Undergraduate (101s)

	2022	2023	% +/-
Applicants	92,419	92,249	-0.2%
Confirmations	76,302	74,972	-1.7%

#### Carleton University First Year Undergraduates (101s)

	2022	2023	% +/-
Applicants	14,748	15,044	+2.0%
Confirmations	3,855	3,773	-2.1%

OUAC data as at September 7, 2023; Carleton data as at September 12, 2023 (with matched dates in 2022)



## Undergraduate Recruitment Update

The Undergraduate Recruitment Office focused on conversion activities throughout the summer in preparation for Fall 2023 enrolment. During the Spring Open House on May 13, 867 guests toured campus, labs and facilities, connected with student services staff, attended presentations by each faculty and were inspired by current Carleton students.

In April and May 2023, the Undergraduate Recruitment Office held 'Reading and Accepting Your Offer' virtual info-sessions for applicants, in addition to three 'Future Raven Ask Us Anything' online events. This is in addition to partnering with the Registrar's Office to offer 'Registration Preview Sessions', with over 830 students and family members participating in-person and online across the five sessions.

In-person and virtual campus tours, as well as residence tours, continued through the spring and summer, with 721 students attending. The Undergraduate Recruitment team ran regular email and social media campaigns to promote events and registration reminders, as well as orientation and transition support programs for incoming students. The telecounselling 'Congratulations Call' campaign also continued throughout Summer 2023 alongside a 'Registration Call' campaign, in collaboration with the Registrar's Office, to support both new and returning students during registration.

The International Admissions and Recruitment team undertook 63 in-person and virtual events to help enrol international students for Fall 2023 and began early recruitment for 2024. During the virtual open house, 376 participants from 94 countries attended and replays of the recorded video sessions totaled over 1,170 views. In addition to a robust email campaign, the team hosted daily live chats and booked over 300 one-on-one appointments with prospective international students. In collaboration with the International Student Services Office, a series of workshops were held on 'Admissions and Study Permits', 'Reading and Accepting Your Offer' and 'Ask Us Anything'. Carleton also hosted the eighth inbound Summer Counsellor Tour in July 2023, welcoming 14 guidance counsellors from international schools across nine countries on campus for a two-day program.

In addition to focusing on conversion activities for new students, the Undergraduate Recruitment Office continues to reach out to prospective students early, before they start grade 12. Over Summer 2023, recruitment representatives delivered 11 career class presentations, both in-person and online, to local grade 10 students and worked closely with SHAD Canada to promote science, technology, engineering and mathematics (STEM) opportunities at Carleton to high-achieving secondary students.

Carleton and the University of Ottawa jointly offered the [Enrichment Mini-Courses Program \(EMCP\)](#) from May 1 to 5, with 935 students participating in courses at Carleton. EMCP gives high school students in Eastern Ontario and Western Quebec the opportunity to explore an engaging area of study for one week in a university or college setting and helps stoke their interest in pursuing post-secondary studies.