

SUMMARY
STATEMENT OF FINANCIAL INFORMATION
COLLEGE OF NEW CALEDONIA
APRIL 1, 2022 - MARCH 31, 2023

Remuneration	\$	47,730,094
Expenses	\$	638,706
Other Costs	\$	38,289,312
Total	\$	86,658,112

STATEMENT OF FINANCIAL INFORMATION APPROVAL



Tara Szerencsi
Vice President Finance & Corporate Services

The undersigned represents the Board of Governors of the College of New Caledonia and approves all the statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.



Shobha Sharma
Board Chair

COLLEGE OF NEW CALEDONIA

APRIL 1, 2022 TO MARCH 31, 2023

Board of Governors

Last Name	First Name	Position	Total	
			Remuneration	Expenses
Buksa	Book	Support Staff Board Member	\$ -	\$ 869
Fatima Guerra	Ophelia	Student Board Member	-	-
Gottschall	William	Faculty Board Member	-	156
Kaur	Mehakpreet	Student Board Member	1,083	-
Lewis	Tom	Board Member	2,000	794
Malfair	Gil	Board Member	1,459	1,541
Maneer	Mohammed	Student Board Member	917	-
Orr	Derek	Board Member	1,834	156
Paterson	Miranda	Board Member	2,000	713
Schroeter	David	Board Member	2,000	-
Scott	Lisa	Board Member	2,000	503
Sharma	Shobha	Board Chair	2,250	3,695
Toth	Regina	Board Member	2,000	156
Wendling	Mark	Faculty Board Member	-	-
Total			\$ 17,543	\$ 8,583

Other Employees

Last Name	First Name	Total	
		Remuneration	Expenses
Alaggia	Fred	\$ 140,847	\$ 894
Albarracin	Ignacio	124,887	1,581
Albisser	Tracie	99,719	-
Allan	Bruce	99,719	-
Aravind	Maheswari	99,719	-
Ashton	Alexander	101,553	224
Bailey	Sheldon	109,152	6,597
Bains	Surinder	128,899	7,640
Baker	Michael	99,719	690
Baker	Trudy	103,016	690
Barager	Kaitlyn	82,438	-
Barber	Brian	99,719	402
Barrett	Tanya	97,619	1,781
Bassett	Tyler	99,719	-
Bax	Carolyn	88,755	-
Beach	Christopher	82,438	-
Beach	Glenn	106,277	-
Beaulieu	Marlene	98,588	3,570
Bennett	Bruce	99,705	402
Benoit	Brian	147,158	7,197
Bergeron	Samantha	76,216	-
Bergeron	Jocelyn	99,453	1,974
Bezo	Shannon	116,089	1,366
Bhatti	Avtar	99,377	302
Bigelow	Benjamin	100,508	6,982
Blake	Susan	99,719	-
Borschawa	Peter	97,619	-
Bourassa	Sharon	84,072	1,418
Boyes	Jackie	86,589	1,057
Bradshaw	Megan	94,028	-
Brbot	Rosemary	99,719	43
Buchanan	Michael	102,470	-
Buck	Nicholas	99,377	-
Burgess	Michael	99,719	-
Burke	Brian	75,434	3,265
Cackler	Ken	78,628	4,729
Campo	Paul	95,731	376
Card	Jessica	99,719	-
Carrelli	Christy	91,268	3,878
Carter	Chris	100,636	-
Carter-Rose	Shelley	184,811	3,357
Castley	Jennifer	112,501	7,901
Catherall	Jennifer	101,095	141

COLLEGE OF NEW CALEDONIA

APRIL 1, 2022 TO MARCH 31, 2023

Last Name	First Name	Remuneration	Expenses
Chabot	Lacy	91,284	281
Chambers-Richards	Tamara	140,467	1,743
Chase	Stephen	91,955	-
Clare	Sheldon	99,720	-
Clark	Jason	87,057	4,069
Cornelis	Suzanne	99,719	2,350
Craig	Zelda	99,719	2,124
Crain	Judith	89,500	2,762
Crosina	Kara	99,719	-
Cunningham	Desirae	76,781	2,273
Davis	Stephen	107,609	323
de la Pena Gonzalez	Rafael	118,467	5,593
Deol	Stephanie	104,059	6,702
Dettenweitz	Greg	99,719	-
Deutch	William	98,978	-
Dickson	Steven	81,176	-
Dingman	Stacy	76,672	2,805
Doering	Claudia	101,553	2,846
Dougan	Shelley	99,719	2,206
Dube	Stephane	99,719	1,560
Ducharme	Lorraine	102,003	5,162
Duncan	Lana	91,348	174
Dutton	Francine	99,719	285
Dyck	Candice	89,031	-
Dyck	Grace	99,377	550
Easton	Kathleen	68,566	6,902
Egglestone	Mike	99,719	-
Emerson	Cheryl	101,095	-
Erickson	Marlene	132,470	3,127
Erwin	Andrea	102,470	1,277
Esopenko	Nancy	107,585	690
Eveneshen	Grant	102,470	-
Evens	Vanessa	91,284	690
Frizzell	Garth	99,719	-
Fugle	Colleen	99,377	-
Fulton	Carla	99,719	146
Gabriel	Reuben	99,719	-
Garneau	Jessica	100,865	285
Gautam	Harish	93,118	402
George	Corinne	116,075	2,055
Giddens	Elyse	120,725	12,377
Gigliotti	Dino	102,470	43
Gottschall	William	101,095	-
Goudreau	Christien	99,719	-
Green	Tara	92,686	2,243
Gregory	Eva	100,532	-
Guerra Filho	Florentino	97,619	402
Gunter	Daniel	122,167	-
Haber	Jesse	101,095	-
Harper	Andrew	88,165	29
Harris	Anne	104,480	8,253
Hart	Lisa	96,145	-
Hayashi	Byron	99,719	-
Hayden	Paula	137,920	15,924
Hendry	Evan	99,957	395
Hes	Debbra	99,719	141
Hicks	Claire	99,719	2,428
Holmes	Ann	102,470	720
Hosseinmemar	Amirhossein	97,619	-
Huang	Min-Yi	75,463	185
Huang	Wei	88,402	9,773
Hull	Craig	99,719	-
Husoy	Lydia	75,310	-
Idehen	Nekpen	84,176	1,851
Jackson	Christine	101,095	-
Jamieson	Douglas	128,295	7,220
John	Sarah	80,089	-

COLLEGE OF NEW CALEDONIA

APRIL 1, 2022 TO MARCH 31, 2023

Last Name	First Name	Remuneration	Expenses
Johnson	Candis	88,874	-
Johnson	Clarie	99,719	-
Johnson	Dennis	214,837	18,052
Jorquera	Sergio	106,572	1,386
Jung	Dooseon	93,118	-
Kahl	Christina	118,365	1,270
Karjaluoto	Mark	140,467	3,585
Kaulfuss	Marilyn	99,719	-
Kelly	Christopher	99,453	1,944
Kempster	Randy	99,719	407
Khatkar	Satinderjit	100,636	1,418
Kitchen	Annette	101,681	174
Knowles	Steven	85,830	-
Koller	Brenda	97,619	-
Lampron	David	137,712	4,566
Larocque	Louise	101,095	-
Larson	Kim	99,682	185
Lasnier	Alexandre	99,719	-
Latala	Michal	99,719	-
Law	Melanie	82,438	-
Leon Torres	Guillermo	95,583	690
Levar	Krista	85,830	402
Lewis	Cynthia	98,728	174
Liang	Wei	99,719	-
L'Italien	Nicole	100,636	690
Little	Jennifer	99,719	-
Little	Gail	100,679	13,166
Littler	Bradly	99,719	-
Lovitt	James	99,719	187
Lui	Michelle	90,967	-
MacDonald	Cheryl	92,856	-
MacMillan	John	96,722	-
Madjitey	Jacob	99,719	-
Madsen	Jennifer	101,095	43
Magnusson	Ashton	88,582	690
Maides	Peter	99,719	-
Male	Wendy	123,435	2,046
Mansour	Abeer	99,719	-
Martens	Jordan	82,265	-
Martin	Shawnda	79,380	600
Maruk	Lorne	99,719	-
Mastromatteo	Janice	99,377	-
Matthews	Layth	99,719	402
Matthews	Charity	100,636	-
Mattioli	Sophia	97,619	750
McInroy	Pamela	69,526	15,905
Merrick	Amelia	97,384	1,531
Merritt	Suzy	87,340	1,051
Meszaros	James	77,022	543
Michael-Didier	Dani	76,625	-
Mitchell	Heather	79,380	-
Moi	Meagan	99,719	287
Montgomery-Hewett	Chris	120,153	3,363
Morin	Troy	112,727	265
Mott	Yvonne	105,628	690
Mutual	Alycia	91,284	-
Nagasaka	Laura	82,438	1,017
Nahrgang	Wendy	99,719	1,418
Nariani	Reena	82,438	-
Newcomb	Mandy	102,470	-
Ni	Shudao	99,719	784
Nielsen	Deb	91,284	-
Nnane	Daniel	97,619	-
Nordal	Lorne	107,482	-
Novak	Victor	81,863	4,291
Ntapas	Aleakie	77,560	450
Nyantakyi	Jonathan	92,201	-

COLLEGE OF NEW CALEDONIA

APRIL 1, 2022 TO MARCH 31, 2023

Last Name	First Name	Remuneration	Expenses
Okoye	Sandra	82,438	-
Olson	Kathleen	76,701	-
Ovington	Raymond	80,285	-
Ovington	Sue	127,877	2,124
Pacheco	John	99,719	-
Partyka	Mateusz	91,284	-
Patterson	David	87,680	-
Pearce	Graham	102,470	-
Penny	Jonathon	75,212	1,705
Perison	Steven	119,221	6,094
Perlstrom	Shannon	101,553	-
Pierre	Genevieve	75,123	-
Pollard	Carl	94,164	1,434
Poulin	Krystie	85,830	190
Pullan	Vincent	99,377	-
Purchase	Gina	99,719	432
Rahman	Md Mahbubur	75,997	963
Rahman	Muhammad	113,284	7,635
Ramoo	Dinesh	86,734	-
Rapps	Jason	91,284	-
Ravelo	Martin	97,283	-
Ray	Michael	97,619	-
Reade	Jennifer	75,159	-
Reich	Richard	99,719	-
Reid	Rebecca	81,474	-
Rice	Blair	84,883	224
Rivard	Amy	104,831	2,164
Robillard	Vida	99,377	505
Roch	Graeme	94,035	-
Rosche	Mira	104,374	1,985
Rose	Gregory	99,719	2,059
Ross	Kelly	99,719	-
Rossi	Frank	139,101	6,790
Rourke	David	99,719	-
Rowell	Ken	102,862	1,884
Rudecki	Barbara	102,012	478
Russell	Ronald	100,508	-
Sarabyn	Nicholas	103,079	5,176
Sauve	Jennifer	102,593	-
Schneider	Tatym	87,664	190
Schreiner	Dennis	99,719	-
Schwab	Wendelin	82,438	-
Schwab	Timothy	100,636	-
Scott	Jennifer	97,007	3,294
Selkirk	Mark	99,719	356
Shi	Liangzi	91,284	268
Siddals	Sean	102,470	-
Sinclair	Marc	101,037	1,035
Skytta	Emma	83,141	558
Smit	Jesse	99,719	1,296
Soares	Camilla	99,719	988
Sokolowski	Valerie	100,370	693
Speer	Carol	77,793	-
Spiers	Sonya	102,792	3,562
Spooner	Luke	88,659	-
St Pierre	Daniel	99,719	434
Staub	Joshua	99,719	600
Stewart	Benjamin	99,719	-
Storch	Steven	85,830	-
Straussfogel	Dennis	97,283	-
Stuart-Clarke	Pat	99,835	-
Summers	Glenn	80,735	3,398
Susag	Lyndia	112,116	592
Szekely	Cindy	92,632	678
Szerencsi	Tara	177,475	2,536
Taheri	Nahid	82,438	-
Takeda	Stephanie	101,940	1,775

COLLEGE OF NEW CALEDONIA

APRIL 1, 2022 TO MARCH 31, 2023

Last Name	First Name	Remuneration	Expenses
Taylor	Perry	76,891	-
Taylor	Suzanne	91,422	1,321
Taylor	Andrew	99,719	-
Tedford	Keith	102,470	43
Tejero	Marta	99,719	228
Thomas	Julie	91,284	190
Thompson	Chad	176,448	5,301
Thorne	Sandra	101,296	690
Thring	Ann	99,719	-
Trottier	Tanis	102,470	325
Turner	Tristen	74,251	2,066
Valiente	Liza	99,719	-
Van Aalst	Kenneth	78,330	14
Van Bakel	Diane	87,820	-
Vaughan	Jody	99,719	690
von den Steinen	Tyson	131,451	2,793
Wall	Tracy	102,470	-
Warmerdam	Joleen	100,195	600
Wasstrom	Christina	99,719	285
Watt	Evelyn	118,352	1,494
Wendling	Mark	99,719	1,330
Werrell	Troy	102,470	-
Wessel	Julie	110,272	943
Wessels	Kelly	99,719	-
Williams	Arthur	99,719	142
Winkel	Alice	99,719	1,229
Winofsky	Ellen	94,066	-
Woolf	Michelle	100,636	-
Worfolk	Melinda	99,719	1,064
Xu	Tao	97,619	2,250
Yates	Stacey	89,183	691
Yee	Brenda	99,719	-
Yeulet	Anita	86,074	690
Zanette	Alysha	90,741	-

Total, other employees, remuneration over \$75,000	27,591,206	362,717
Total, other employees, remuneration under \$75,000	20,121,345	267,406
Total, other employees	\$ 47,712,551	\$ 630,124

Reconciliation

Total, elected officials, employees appointed by Cabinet, and members of Board of Directors	\$ 17,543	\$ 8,583
Total, other employees	47,712,551	630,124
Total	\$ 47,730,094	\$ 638,706

Schedule 1, s6 defines remuneration to be: "includes any form of salary, wages, bonuses, gratuities, taxable benefits, payments into trust or any form of income deferral paid by the corporation to the employee or on the behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the Income Tax Act (Canada) and does not include anything payable under a severance agreement."

Employee expenses includes amounts paid on College purchasing cards on behalf of employees.

**Explanation in terms of sections 6(2)(d) of
the Financial Information Regulation**

The consolidated total differs from the related figures in the financial statements at March 31, 2023 for the following reasons:

- a.) The financial statements are compiled on an accrual basis in accordance with generally accepted accounting principles whereas the consolidated total shows payments made and/or invoices received.
- b.) The financial statements include all benefits whereas the consolidated total includes only taxable benefits.
- c.) Certain recoveries are offset against expenditures in the financial statements but not in the consolidated total.

**Schedule of Guarantee
and Indemnity Agreements**

1 (5) Schedule of Guarantee and Indemnity Agreements

INDEMNITEE

Barkerville Brewing Co.
British Columbia Hydro and Power Authority
British Columbia Institute of Technology (BCIT) and British Columbia Council on Admissions and Transfer (BCCAT)
City of Prince George
College of New Caledonia Students' Union
Foot Canada Training Inc.
Gallivan Student Health and Wellness
KPMG LLP
Minister of Citizens' Services
Ministry of Natural Resources
Mitacs Inc.
Northern Lights Estate Winery
Pattison Outdoor Advertising LP
Piping Industry Apprenticeship Board
Public Health Agency of Canada
Siemens Healthcare Limited
Unity Connected Solutions Inc.

**Schedule of Payments
for the Provision of Goods and Services**

7 (2) (b) Schedule for Grants or Contributions

-Nil-

Statement of Severance Agreements

There were two (2) severance agreements made between the College of New Caledonia and its non-unionized employees during the fiscal year ending March 31, 2023.

These agreements represent 26 months of compensation.

This statement is produced under the Financial Information Regulation, Schedule 1, section 6, subsection 7(a) & (b).

COLLEGE OF NEW CALEDONIA

APRIL 1, 2022 TO MARCH 31, 2023

Vendor Name	Amount
	\$ 77,446
0927014 BC Ltd	27,684
0932956 BC Ltd	70,313
4 Imprint	72,391
Abbott Laboratoires Co	51,578
Academica Group Inc	27,061
Accreditation Canada	35,789
Acklands Grainger	90,186
AJ Forsyth a Div of Russel Metals Inc	84,959
Allpoints Fire Protection Ltd	118,584
Amazon	39,024
Angelo E. Concepcion	53,933
ApplyBoard Inc	28,611
ARI Financial Services Inc	40,920
Associated Health Systems Inc	91,556
BC Electronic Library Network	730,057
BC Hydro	28,074
BCIT/BC Institute of Technology	655,965
BCNET	36,242
BN Overseas Educational Services	46,721
Camosun College	125,245
Canam Consultants Limited	177,649
CANNEPP	46,830
Cariboo Security	51,130
Carrier Sekani Family Services	49,810
CDW Canada Corp	26,423
CEDUC UCN	76,672
Cengage Canada	65,312
Centennial Food Service	33,733
Central Interior Regional Training Institu	52,444
Charms Education & Immigration Services Pr	71,342
Chernoff Thompson Architects North	53,872
Chieftain Auto Parts (1987) Inc	53,647
City of Prince George	28,294
Clean Energy Consulting Inc	52,763
Climate Action Secretariat	134,545
CNC Faculty Association	36,198
Coca-Cola Bottling Ltd	3,039,455
College Pension Fund	245,161
Compugen Inc	106,078
Conquest Projects	33,995
CSA Group	33,949
Custom Technologies Ltd.	40,656
Darrin Rigo	54,517
Dell Canada Inc	54,704
Dell EMC Canada Inc	50,458
District of Mackenzie	49,169
Diversitech	226,905
E&R Professional Driver Training Centre	188,827
EB Horsman & Son Ltd	

Vendor Name	Amount
Ebsco Canada Ltd	136,258
Educational Consulting Services Corp.	77,879
Equity Plumbing & Heating Ltd	550,479
ESTI Consulting	88,209
Evergreen Centre	376,637
Evident Canada	86,203
Facebook	44,372
Fasken Martineau Dumoulin	157,505
Fisher Scientific Ltd	73,151
Formaspace	65,078
Forte Workplace Law	143,190
Fortis BC - Natural Gas	148,383
Four Rivers Co-Operative	47,375
Four Winds Interactive	45,733
Fox Professional Driver Training Centers L	81,000
Frame and Associates	48,263
Fraser Headwaters Alliance	50,000
Fujifilm Canada Inc	131,585
Fundamental Transport Training Ltd	180,675
Geebee Education Pvt Ltd	36,744
Global Philanthropic Inc. (canada)	26,145
Globus Consulting Group Pvt Ltd	38,658
Go Team Professional Training Ltd.	110,250
Gordon Food Service	75,507
Great Big Solutions Ltd	29,849
Henry Schein Canada Inc	112,264
Homewood Health	39,005
ICBC	61,197
IDP Education Pty Ltd	73,853
Illume Student Advisory Services Ltd	47,911
Infosilem	37,722
Inland Control & Services Inc	210,368
Integrity Welding Ltd	99,671
Irwin's Safety & Industrial Services Ltd	54,640
Jain Overseas Services Pvt Ltd	47,889
Jones & Bartlett Learning	40,989
Kanan International Pvt. Ltd	54,011
Katherine R Scouten	56,700
KC Overseas Education Pvt Ltd	80,798
Konica Minolta Business Solutions	148,119
KPMG LLP	32,708
Leaders International Executive Search	95,923
Leica Microsystems Canada Inc	50,959
Life Savers First Aid Training Ltd	33,949
Linde Canada Inc	49,458
LinkedIn Corporation	31,954
Literacy Quesnel Society	70,000
Login Brothers Canada	126,235
MacKenzie Autumn Lodge Society	30,280

Vendor Name	Amount
	135,171
Mackenzie Counselling Services	1,238,506
Manulife Financial	115,174
Marmot Builders Ltd.	33,488
Megamind Consultants Pvt Ltd	73,072
MF Hickey Consulting	510,878
Microserve Business Computer Services	203,379
Midway Purnel Sanitary	119,996
Mills Office Productivity	1,440,632
Minister of Finance	96,089
Moneris	28,953
MS Cho Marketing Service	292,979
MTFX Inc	1,175,313
Municipal Pension Plan	36,704
Nasco Canada	51,427
Nazko Band Government	56,057
Niagara College Canada	38,430
Northern Electrical Contractor (1981) Ltd	27,829
Northern Food Equipment	29,713
Northern Health Authority Corporate Office	39,456
Northern Pneumatics Ltd	127,452
OA Solutions	80,766
Open Storage Solutions	26,711
Oxford University Press	36,321
Oxoid Inc	56,650
Pacific Northern Gas Ltd	72,530
Paladin Technologies Inc	28,666
Panglobal Training Systems	119,055
Paysafe Merchant Services Inc	74,408
Pearson Canada Inc. T46254	58,320
People Corporation	32,130
Phung Lam	25,284
Pinnacle Hospitality Consulting	27,049
Pioneer Immigration & Education Consultanc	71,645
Powerschool Canada ULC	389,846
PRD Construction Ltd	97,193
Prime Strategic Planning	51,605
PrismRBS	39,829
Progress Software Corporation	105,220
R F Klein & Sons Ltd	2,669,098
Receiver General	44,169
Resolver Inc	37,909
RH Jones Mechanical Ltd	25,200
Riipen Networks Inc	98,742
RJ Cooper Construction Ltd	141,008
Robson Valley Community Services	91,875
Royal Stewart Ltd	

COLLEGE OF NEW CALEDONIA

APRIL 1, 2022 TO MARCH 31, 2023

Vendor Name	Amount
S.I. Systems Partnership	229,908
Schiller Floors Ltd	76,647
Sehdev Travel & Education Services	41,777
SEM Works	142,951
Services FLO Inc.	65,645
Shell Energy North America	234,439
Shoppers Wholesale	52,507
Siemens Healthcare Limited	133,084
SirsiDynix	27,495
Softchoice LP	85,932
Softlanding Solutions Inc	197,836
Spectrum Educational Supplies	34,369
Staples Professional	104,157
Steeves and Associates	262,461
StrategyCorp Inc.	49,148
Strictly Flagging	28,769
Success International Education Consultant	133,527
Sysco Food Services of Kelowna Ltd.	36,902
Sysmex Canada, Inc.	125,538
TELUS Communications (BC) Inc	119,585
Tenaquip NIS Limited	52,113
The British Columbia Forest Safety Council	104,618
The Pepsi Bottling Group (Canada) Co	29,368
The Study Hub	25,704
Trane Canada Co.	61,468
Uhaktree	42,278
Uline	100,451
Unity Connected Solutions	284,540
Up the Creek Garment Co.	28,929
Valemount Learning Society	47,752
Vallen Canada Inc	40,378
Vanderhoof Public Library	35,252
Ven-Rez Products Ltd	27,517
Venture Elevator	153,850
Waste Management of Canada Corp	103,318
Watson Advisors Inc	31,529
Weldcor Supplies Inc	217,709
Wesco	26,125
Wesco Distribution - Canada Inc	41,345
Western Industrial Contractors	2,684,269
Work Safe BC	162,831
Zoom Video Communications Inc.	51,779
Vendors over \$25,000	\$ 29,110,334
Vendors under \$25,000	\$ 9,178,978
GRAND TOTAL	<u>\$ 38,289,312</u>

**Explanation in terms of sections 7(1c) of the
Financial Information Regulation**

The consolidated total differs from the related figures in the financial statements at March 31, 2023 for the following reasons:

- a.) The financial statements are compiled on an accrual basis in accordance with generally accepted accounting principles whereas the consolidated total shows payments made and/or invoices received.
- b.) The GST rebate has been offset against the expenses in the financial statements whereas the consolidated total shows gross payments/invoices.
- c.) Capital expenditures are shown as payments to the vendor on this report. There was approximately \$7.5 million spent on capital projects that were capitalized and not expensed.
- d.) Certain recoveries are offset against expenditures in the financial statements but not in the consolidated total.

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with the Canadian generally accepted accounting principles as prescribed by the Public Sector Accounting Board (PSAB), and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Finance Committee of the Board. The Finance & Audit Committee meets with management at least five times per year and the external auditors at least once per year.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted Canadian auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Finance Committee of the Board and meet with it on a regular basis.

On behalf of The College of New Caledonia



Sue Ovington
Director of Finance

Date:

