

Background

The annual report charts the College’s achievement of the operational outcomes established in the business plan for the year and includes the audited financial statements.

Section 8 of O. Reg. 34/03 under the *Ontario Colleges of Applied Arts and Technology Act 2002* specifies that the colleges are to produce an annual report, make it available to the public, and submit the report to the Ministry of Colleges and Universities.

Policy

The Northern College Board of Governors will:

- be responsible to approve the annual report and the financial statements.
- ensure the annual report fulfills the requirements of the Minister’s Binding Policy Directive on Governance and Accountability and operating procedure on annual reports.
- ensure that the annual report is submitted to the Ministry of Colleges and Universities.
- ensure that the annual report is made available to the public.
- ensure the yearly planning cycle of the business plan and annual report are integrated with the strategic plan.

Monitoring System

Monitoring reports will be provided as part of the Executive Team’s update at regular meetings of the Board; while the President will present an annual report demonstrating the College’s commitment and achievements related to the business plan.