

NORTH ISLAND COLLEGE

STATEMENT OF FINANCIAL INFORMATION (SOFI)

FOR THE YEAR ENDED MARCH 31, 2025

Financial Information Regulation (FIR) Schedule 1

**NORTH ISLAND COLLEGE
MANAGEMENT REPORT
FIR SCHEDULE 1, SECTION 9 (3)
FOR THE YEAR ENDED MARCH 31, 2025**

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with generally accepted accounting principles 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. The Board meets with management and the external auditors once a year or as needed.

The external auditors, KPMG, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Financial Information Act. Their examination includes a review and evaluation of North Island College'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 Board of Governors.

On behalf of North Island College:

A blue ink signature, appearing to read 'Colin Fowler', written in a cursive style.

Colin Fowler
Vice President, Finance & College Services
October 2, 2025

A black ink signature, appearing to read 'Nancy Arsenault', written in a cursive style.

Nancy Arsenault
Chair, Board of Governors
October 2, 2025

**NORTH ISLAND COLLEGE
MANAGEMENT REPORT
FIR SCHEDULE 1, SECTION 9 (1)
FOR THE YEAR ENDED MARCH 31, 2025**

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

On behalf of North Island College:

A handwritten signature in dark ink, appearing to read 'N. Arsenault', is written over a faint, light-colored circular stamp or watermark.

Nancy Arsenault
Chair, Board of Governors
October 2, 2025

**NORTH ISLAND COLLEGE
SCHEDULE OF DEBTS
FIR SCHEDULE 1, SECTION 4
FOR THE YEAR ENDED MARCH 31, 2025**

The outstanding amount of debt secured by debt instruments is NIL.

**NORTH ISLAND COLLEGE
SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS
FIR SCHEDULE 1, SECTION 5
FOR THE YEAR ENDED MARCH 31, 2025**

Name

Accessible Learning Placement
Alberni Athletic Association
American Type Culture Collection
BC Health Authorities
Chernoff Thompson Architects
ChildCare BC
City of Courtenay
City of Port Alberni
Comox Valley Regional District
Evolve
First Nations Health Authority
Frosst Financial Corp.
Japanese Canadian Legacies Society
Kryterion Testing Solutions
Memorial University of Newfoundland
Ministry of Post Secondary Education and Future Skills
Mitacs Inc.
Mosaic Forest Management
National Advanced Placement & Prior Learning Program
Nebraska Book Company
Nelson Roofing
Okanagan College
PeopleAdmin Inc.
Providence Living Society
Providence Residential Society
Province of BC
RDH Building Science
Red Cross
Regional District of Nanaimo
River City Players Society
Ryerson University
SD 71 & City of Courtenay
Seniors Village 3 LLP-Pacific Reach Seniors
Shell Energy North America
Sid William Theatre Society
Sid William Theatre Society & City of Courtenay
SirsiDynix
StarRez
Tilley's Trucking Ltd.
Trane Canada
Truck Loggers Association
Tula Foundation
Urban Systems Ltd
Vancouver Island Health Authority (VIHA)

NORTH ISLAND COLLEGE
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FIR SCHEDULE 1, SECTION 6
FOR THE YEAR ENDED MARCH 31, 2025

A. Board of Governors

Name	Position	Remuneration	Expenses
Arsenault, Nancy	Vice Chair, Community Rep	2,000	4,306
Chauhan, Shubham	Student Rep	1,000	-
Dores, Shelley	Community Rep	2,000	1,437
Jack, John	Community Rep	1,500	229
Kishi, Roger	Community Rep	1,500	110
Langille, Jerad	Community Rep	2,000	1,493
Makunike, Kuda	Student Rep	1,000	-
McManus, Taylor	Student Rep	1,000	-
Moglove, Claire	Community Rep	2,000	3,878
Puetz, Valery	Community Rep	2,000	107
Stavness, Corinne	Community Rep	2,000	246
Trasolini, Patricia	Board Chair, Community Rep	2,500	1,266
White, Victoria	Community Rep	2,000	-
		22,500	13,072

B. Other Employees > \$75,000

Name	Remuneration	Expenses
Abdellah, Ibrahim	100,960	3,500
Alardah, Naser	113,441	3,500
Alessio, Montana	93,682	3,380
Allison, Melanie	129,947	3,375
Apperson, David	100,180	371
Avender, Paula	88,744	-
Badger, Michelle	145,721	7,252
Bailey, Laura	95,762	2,695
Baird, Niki	113,441	5,846
Balfry, Patrick	91,486	176
Banton-Smith, Samantha	105,627	12,129
Barner, Alena	81,158	2,934
Baron, Glenn	99,671	4,181
Batch, Cory	113,441	1,235
Batho, Catherine	113,441	918
Bauby, Xavier	113,441	559
Beaupre, Byron	113,441	343
Bellavia, Antonio	200,565	3,981
Bellham, Darin	105,568	9,763
Bennett, Marisa	122,738	2,792
Bennis, Othman	113,441	4,366
Blaak, Ryan	103,384	1,375

NORTH ISLAND COLLEGE
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FIR SCHEDULE 1, SECTION 6
FOR THE YEAR ENDED MARCH 31, 2025

B. Other Employees > \$75,000 (continued)

Name	Remuneration	Expenses
Black, Alisha	108,229	429
Black, Casey	161,218	3,897
Black, Lisa	77,849	88
Blacquiere, Ashley	84,014	1,145
Blair, Alexandra	98,314	1,146
Bonneville, Mark	82,919	1,644
Botica, Jennifer	113,441	5,002
Bottomley, Graysann	94,272	1,988
Bouras-Somerset, Angela	100,876	3,500
Bowler, Ray	81,454	-
Brady, Aisling	113,442	4,578
Bruderer, Alison	75,963	-
Buchanan, Heather	107,758	3,245
Budisa-Bonneau, Anita	113,441	10,953
Burkholder, Ingrid	75,664	2,031
Caraballo Acosta, Pedro	113,441	10,313
Carpenter, Katherine	83,136	756
Carrel, Alix	113,441	6,376
Charette, Nick	116,504	4,566
Charles, Melanie	92,103	2,897
Child, Sara	82,735	22,957
Connell, Katrina	113,441	-
Cormie, Gregg	97,394	-
Crewe, Ken	172,813	1,417
Crouch, Andrew	75,913	857
Cruickshank, Neil	186,265	8,976
Deagle, Heidi	114,249	1,285
Definney, Alana	101,094	-
Deveaux, Natalie	113,441	1,826
Diemer, Jason	114,781	52
Domae, Lisa	238,560	41,306
Edwards, Jason	96,402	-
Egeland, Erin	122,512	4,181
Elgersma, Fetze	120,463	-
Erickson, Murray	113,237	5,880
Evans, Jennifer	97,363	1,879
Fallis Starhunter, Jennifer	113,441	1,070
Faust, Sandra	113,441	-
Fleck, Susan	137,942	3,799
Fowler, Colin	200,705	4,442

**NORTH ISLAND COLLEGE
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FIR SCHEDULE 1, SECTION 6
FOR THE YEAR ENDED MARCH 31, 2025**

B. Other Employees > \$75,000 (continued)

Name	Remuneration	Expenses
Gaetz, Roslyn	113,441	689
Gallant, Lynette	113,441	3,277
Gannon, Gerald	104,780	3,500
Gardiner, Len	103,558	8,709
Gartner, Jacques	113,441	3,479
George, Darren	113,667	-
Gereluk, Theresa	113,232	612
Ghory, Alison	81,362	764
Gibson, Laurie	82,429	479
Girard, Elizabeth	102,065	3,580
Goodliffe, Rachel	113,442	4,983
Goudreau, Kelly	113,333	4,128
Grant, Andrew	76,723	815
Gray, Danean	121,591	2,500
Guiot, Claire	105,584	2,596
Gus, Wilma	113,237	13,927
Haagerup, Emily	80,971	105
Haggith, Kathleen	172,871	18,514
Hardin, Erik	113,441	3,484
Harper, Dale	76,923	350
Harris, Wendy	113,441	1,032
Harrison, Donna	78,536	1,670
Haugen, Robert	132,280	6,501
Hearnden, Margaret	115,043	18,942
Hemingway, Miles	85,435	5,535
Herringer, Mark	170,684	42,621
Hickey, Sean	108,195	1,368
Hinman-Smith, Daniel	113,441	-
Howie, Heather	103,311	4,722
Jiwaji, Meesbah	134,045	23,551
Johns, David	124,729	11,380
Johnsen, Kelly	150,672	10,590
Johnson, June	78,838	754
Johnston, Laura	93,874	11,622
Jurado, Robert	93,682	1,848
Karatsikis, Janelle	98,725	1,668
Kenny, Erin	130,795	1,356
Kerr, Andrea	104,094	6,519
Knaack, Liesel	145,739	5,012
Koehler, Brian	113,442	-

**NORTH ISLAND COLLEGE
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FIR SCHEDULE 1, SECTION 6
FOR THE YEAR ENDED MARCH 31, 2025**

B. Other Employees > \$75,000 (continued)

Name	Remuneration	Expenses
Kuhnert, Kathleen	200,565	4,734
Laird, Robert	113,441	1,695
Lawrence, Jeffrey	113,441	-
Leclair, Junko	106,910	59,701
Lightfoot, Dennis	112,573	-
Lowey Mackenzie, Kerri	113,441	3,952
Lu, Frank	113,322	680
MacKenzie, Rebecca-Anne	79,750	510
Madarasz, Christian	113,441	-
Marriott, Judith	116,893	9,646
Martens, Rebecca	86,448	1,120
Mayboudi, Ali	176,188	7,973
McConomy, Erin	113,441	5,116
McElroy, Ryan	113,441	3,550
McIntosh, Stephen	113,441	748
McKay, Elizabeth	113,441	745
McPherson, Barbara	127,937	5,199
McSavaney, Sean	78,914	119
Meiers, Janice	150,817	7,436
Melville, Kaitlyn	113,441	897
Merry, Donna	119,374	16,913
Michaud, Laurie	116,548	-
Milligan, Sandra	116,817	2,648
Moreau, Jocelyn	111,502	2,358
Morrison, William	113,356	1,670
Mun, Monica	86,479	3,500
Nadon, Francois	97,960	2,490
Nagel, Rhianna	96,311	12,732
Nagy, Melanie	126,374	2,468
Naugler, Diane	129,289	6,697
Nawaz, Shamaila	103,467	-
Neumann, Amber	85,381	4,050
Newton, Diane	118,370	3,813
Newton, Sean	114,043	3,500
O'Connell, Cheryl	163,155	12,357
O'Doherty, John	120,314	105
Paquet-Combe, Marie-France	113,441	-
Parkinson, William	113,441	-
Pasca, Romana	117,976	42,910
Perron, Linda	115,221	40

NORTH ISLAND COLLEGE
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FIR SCHEDULE 1, SECTION 6
FOR THE YEAR ENDED MARCH 31, 2025

B. Other Employees > \$75,000 (continued)

Name	Remuneration	Expenses
Petersen, Erin	84,868	508
Petr, Trevor	113,441	10,268
Pinel, David	113,441	1,475
Plautz, Karl	105,375	-
Pope, Amanda	88,770	249
Posner, Christopher	94,695	-
Price, Angela	98,826	9,627
Price, Michelle	85,287	5,291
Priest-Peries, Kathryn	114,125	853
Propp, Danita	113,441	720
Racey, Catherine	106,699	3,491
Ralph, Colin	92,077	843
Revai, Tina	104,325	740
Rizun, Hannah	108,004	-
Robbins, Nicole	79,593	-
Rowes, Amy	113,441	6,019
Roy, Vicky	102,051	9,789
Russell, Elizabeth	90,305	5,127
Schiller, Suzanne	113,441	2,886
Schmidlin, James	77,076	-
Scholtz, Antonie	113,441	-
Shopland, Kelly	140,924	24,463
Sibilleau, Denise	91,848	2,500
Sihota, Jasmail	89,176	132
Simms, Michelle	106,342	-
Simpson, Nadine	113,441	-
Skulmoski, Wes	125,913	356
Snell, Sheenagh	102,073	3,426
Stratford, James	113,237	2,900
Tabata, Naomi	132,191	14,912
Taylor, Debbie	93,735	783
Teale, Toni	81,247	5,596
Tilston, Caroline	79,010	1,245
Trudel, Anthony	113,442	2,725
Tulloch, Laurie	113,420	7,890
Udy, Christopher	90,505	-
Van Der Merwe, Jaylene	101,361	12,870
Van Hellemond, Sabrina	96,380	-
van Orden, Meindert	124,379	6,197
Vipond, Sara	107,491	3,730

NORTH ISLAND COLLEGE
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
FIR SCHEDULE 1, SECTION 6
FOR THE YEAR ENDED MARCH 31, 2025

B. Other Employees > \$75,000 (continued)

Name	Remuneration	Expenses
Vogt, Rosemary	110,306	2,698
Walker, Robert	79,127	1,466
Wang, Sherrie	113,441	6,403
Ward, Kyle	113,441	743
Waters, Terry	78,372	-
Wedman, Donna	101,087	5,119
Wheatley, Aimee	107,701	2,455
Wheatley, Matthew	113,441	2,610
Whitton, Craig	140,687	7,340
Willers, Michael	113,441	-
Wilson, Megan	122,574	4,863
Wilson, Sherri	93,260	2,656
Wrye, Jennifer	113,235	3,753
Yells, Bryan	132,884	5,946
Yeudall, Sabrina	120,990	4,011
Zeinert, Logan	86,599	18,030
Zhao, Chunxiao	113,441	3,500
Zienowicz, Agata	95,116	127
	22,139,569	923,737

C. Other Employees < \$75,000

Consolidated Remuneration / Expenses < \$75,000

TOTAL

16,716,932	607,319
\$ 38,879,001	\$ 1,544,128

**NORTH ISLAND COLLEGE
SCHEDULE OF PAYMENTS FOR GOODS OR SERVICES
FIR SCHEDULE 1, SECTION 7
FOR THE YEAR ENDED MARCH 31, 2025**

A. Payments >\$25,000

Name	Payment
ABC Printing	59,680
Adam's the Tarp & Tool Co. Ltd	25,126
Advanced Listening Systems Ltd	27,781
Ainsworth Inc	206,116
Al Davison Ltd	33,279
Alberni Valley Refrigeration	31,280
Apply Board (Easy Education Inc.)	121,053
Aurora Roofing Ltd	368,084
Baiocco Ventures Ltd	47,822
Bartle & Gibson Co Ltd	26,828
BC Electronic Library Network	138,800
BC Hydro	394,765
BC Transit	98,706
BCNET	609,658
Bee-Clean Building Maintenance	737,202
Camosun College	39,713
Canadian Standards Association	27,709
Canam Consultants Ltd	30,575
Cengage Canada	41,811
Charter Telecom	58,694
Chernoff Thompson Architects	149,627
City of Courtenay	373,829
City of Port Alberni	160,705
College Pension Plan	2,455,287
Compugen Inc	487,889
Compugen Inc (Usd)	31,423
Consulab Educatech Inc	101,357
COSTCO Wholesale	34,221
Dale's Plumbing And Mechanical Ltd	54,883
Dawn Construction Ltd	1,183,317
Dependable Lawn Care Ltd	96,954
Designed Air Systems Ltd	29,085
Dialog BC Architecture	134,409
Digitel Systems	29,091
E.B. Horsman & Son	48,278
Edgett Excavating Ltd	30,279
Elimu International Education Connection	29,305
Employer Health Tax	751,498

**NORTH ISLAND COLLEGE
SCHEDULE OF PAYMENTS FOR GOODS OR SERVICES
FIR SCHEDULE 1, SECTION 7
FOR THE YEAR ENDED MARCH 31, 2025**

A. Payments >\$25,000 (continued)

Name	Payment
Explorance	32,468
Finning Canada	151,376
Footprints Security Patrol Inc	296,892
FortisBC-Natural Gas	168,922
Frame & Associates	41,584
Frosst Financial Corp	109,849
Goreto Educational Consultancy Pvt. Ltd.	37,225
Griffin Painting Ltd	187,711
Harbour West Consulting Inc	40,259
Hdr Architecture Associates, Inc	207,812
Hitec Printing Inc	68,864
Homalco First Nation	43,330
Homewood Health Inc	28,206
Hootsuite Inc	31,426
Houle Electric	308,145
IDP Education Ltd	87,013
Illume Student Advisory Services Inc	154,078
Industrial Plankton	288,670
Inland Truck & Equipment	275,128
Intello by Telus Business	69,440
Jones & Bartlett Learning, Llc	29,564
Kevin's Lawn Care	43,889
Kinetic Construction Ltd	3,685,323
Kings Printer	135,962
KPMG LLP T4348	77,117
Linde Canada Inc	78,426
Login Canada	91,004
Manulife Financial	3,887,574
McElhanney Consulting	28,497
McGraw-Hill Ryerson	40,100
McQueen Construction Ltd	307,382
Messer Canada Inc	39,359
Microserve V8205	343,207
Ministry of Energy And Climate Solutions	26,670
Modern Campus Ca, Inc	189,447
MPS	37,321
Municipal Pension Plan	1,040,113
Nelson Roofing & Sheet Metal Ltd	468,566

**NORTH ISLAND COLLEGE
SCHEDULE OF PAYMENTS FOR GOODS OR SERVICES
FIR SCHEDULE 1, SECTION 7
FOR THE YEAR ENDED MARCH 31, 2025**

A. Payments >\$25,000 (continued)

Name	Payment
Nicho Tan Consulting Inc	138,816
North West Environmental Group Ltd	51,345
Paul Willie	46,456
Peak Landscaping	49,563
Pickering Safety	34,316
Prismrbs	43,603
Providence Living	213,063
Purolator Inc	33,201
Raven Rescue Ltd	27,065
Receiver General (source deductions)	2,220,852
Ricoh Canada Inc	46,555
Roper Greyell Llp	45,566
Russell Food Equipment Ltd	37,298
Ryzuk Geotechnical	50,862
S.M.S. Summit Mechanical Systems Ltd	104,630
Safecare BC	27,520
School District #72	208,242
Scotiabank VISA	1,221,021
Shane Philip	34,028
Shell Energy North America (Canada) Inc	25,630
Skyblue Cleaning Corp	166,795
Snap-On Tools of Canada Co	52,797
Ssa Quantity Surveyors Ltd	38,367
Stantec Architecture Ltd	347,217
Staples Business Advantage	237,331
Starrez Inc	75,043
Start Global Consulting	81,153
Strathcona Recycling & Disposal	27,414
Super Save Disposal	45,986
Sysco Victoria	224,317
Te Rito Maioha Early Childhood New Zealand	55,258
TELUS Mobility	105,592
Travel Healthcare Insurance Solutions Inc	47,431
Tyco Integrated Fire And Security	99,106
Uline Canada	54,226
United Floors	42,858
University of Waikato	57,995
Urban One Design Build Inc	39,373,180

**NORTH ISLAND COLLEGE
SCHEDULE OF PAYMENTS FOR GOODS OR SERVICES
FIR SCHEDULE 1, SECTION 7
FOR THE YEAR ENDED MARCH 31, 2025**

A. Payments >\$25,000 (continued)

Name	Payment
Urban Systems Ltd	38,501
Vancouver Island Enterprises	29,744
Vancouver Island University	64,061
WorkSafe BC	73,952

68,481,994

B. Consolidated Payments <\$25,000

3,101,740

C. Grants & Contributions

Consolidated Payments for Grants & Contributions > \$25,000	309,361
Consolidated Payments for Grants & Contributions < \$25,000	-

309,361

TOTAL

\$ 71,893,095

**NORTH ISLAND COLLEGE
STATEMENT OF SEVERANCE AGREEMENTS
FIR SCHEDULE 1, SECTION 6(7)
FOR THE YEAR ENDED MARCH 31, 2025**

There was one new severance agreement made between North Island College and its non-unionized employees during the fiscal year of 2024/2025

This agreement represents a total of two months of compensation*

***"Compensation" means that the severance agreement was determined based on salary plus benefits.

**NORTH ISLAND COLLEGE
RECONCILIATION TO FINANCIAL STATEMENTS
FIR SCHEDULE 1, SECTION 6 & 7
FOR THE YEAR ENDED MARCH 31, 2025**

Prepared Under Financial Information Regulation, Schedule 1, Section 6 and 7

Total Schedule of Employee Remuneration and Expenses	38,879,001
Total Schedule of Suppliers of Goods and Services (includes Grants)	71,893,095
Total Financial Information Act Submission	\$ 110,772,096

Reconciling items

Capital fund expenditures not included in the Statement of Operations	(47,676,901)
Amortization of Capital Assets	3,949,030
Accrual Timing, Tax and other Differences	66,650
GST Rebates and Recoveries	1,907,139
Scholarships and Bursaries paid to Students	1,247,969
	\$ 70,265,983

Total Statement of Operations, Audited Financial Statements	\$ 70,265,983
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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, 2025 for the following reason:

a) The financial statements are compiled on an accrual basis in accordance with generally accepted accounting principles whereas the consolidated total shows payments made during the fiscal year.