

Financial Statements of

**THE SAULT COLLEGE OF APPLIED
ARTS AND TECHNOLOGY**

Year ended March 31, 2017

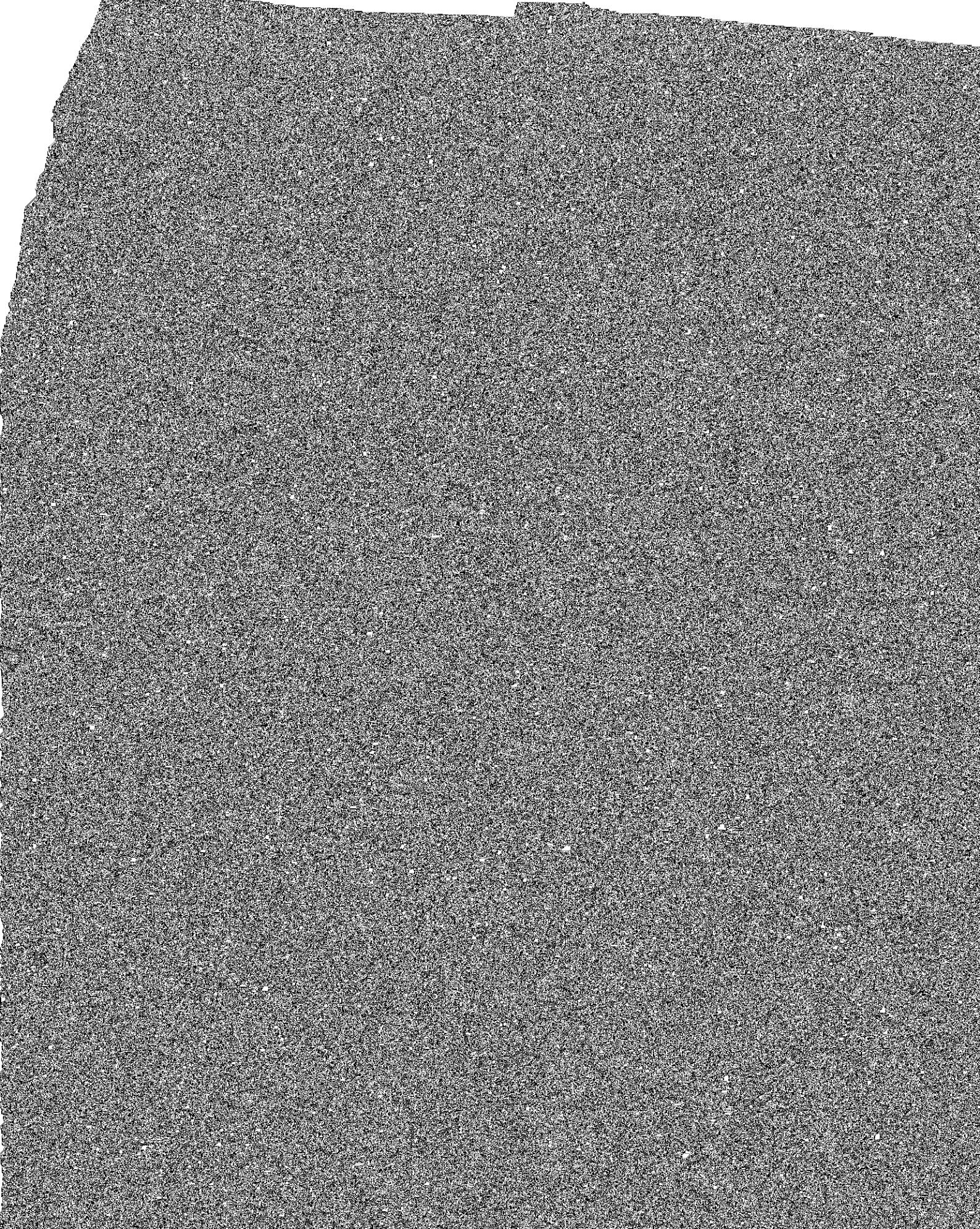
THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

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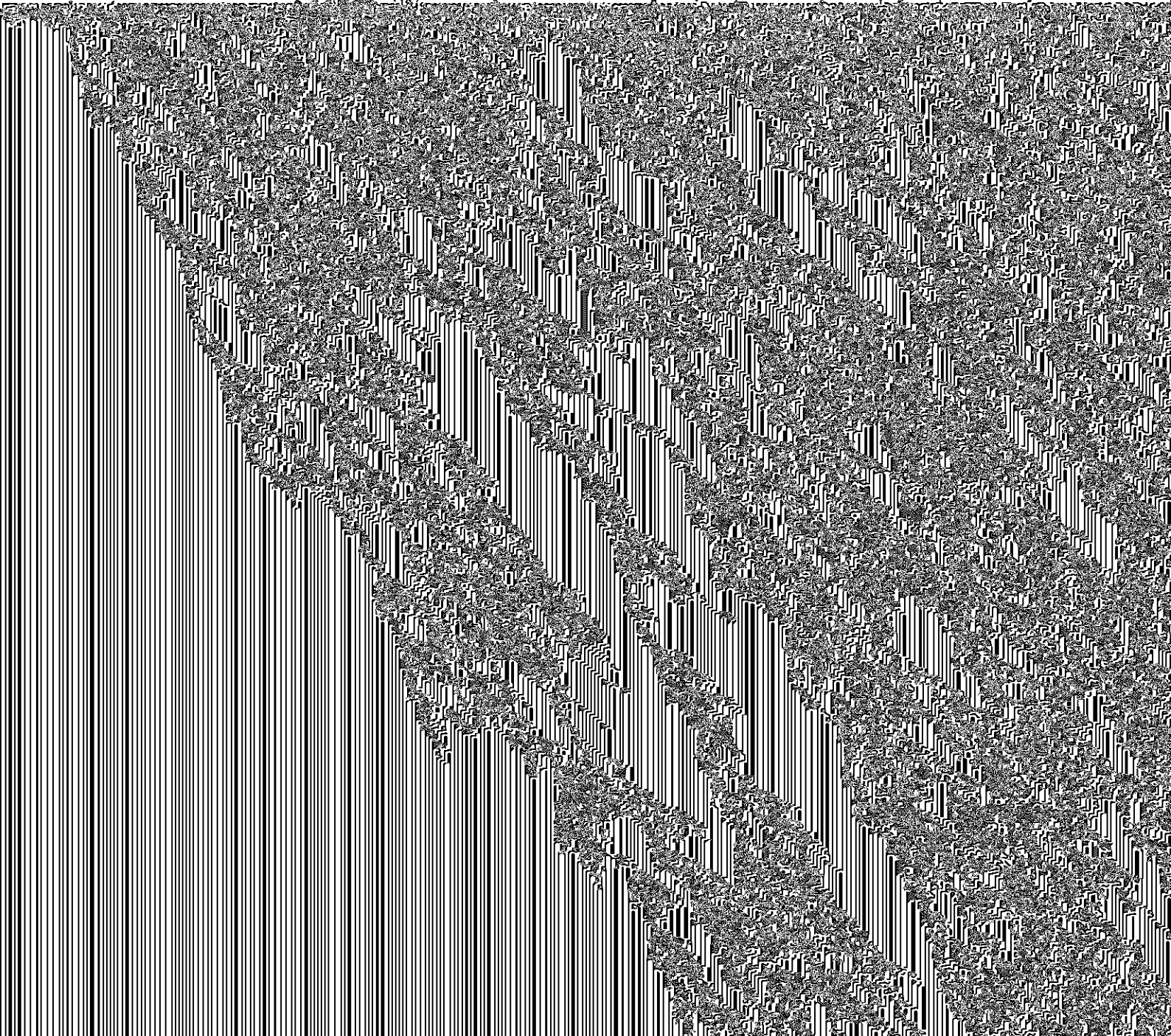
Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Sault College of Applied Arts and Technology as at March 31, 2017, its results of operations, changes in net assets, cash flows and remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

June 15, 2017



THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Statement of Operations

Year ended March 31, 2017, with comparative information for 2016

2017

2016

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to Financial Statements

Year ended March 31, 2017

The Sault College of Applied Arts and Technology (the "College") is a provincial community college offering educational programs and upgrading to the accessing communities. The College is considered a Non-profit Schedule III Agency of the Ontario provincial government. The College is a not-for-profit organization and, as such, is exempt from income tax under the Income Tax Act (Canada).

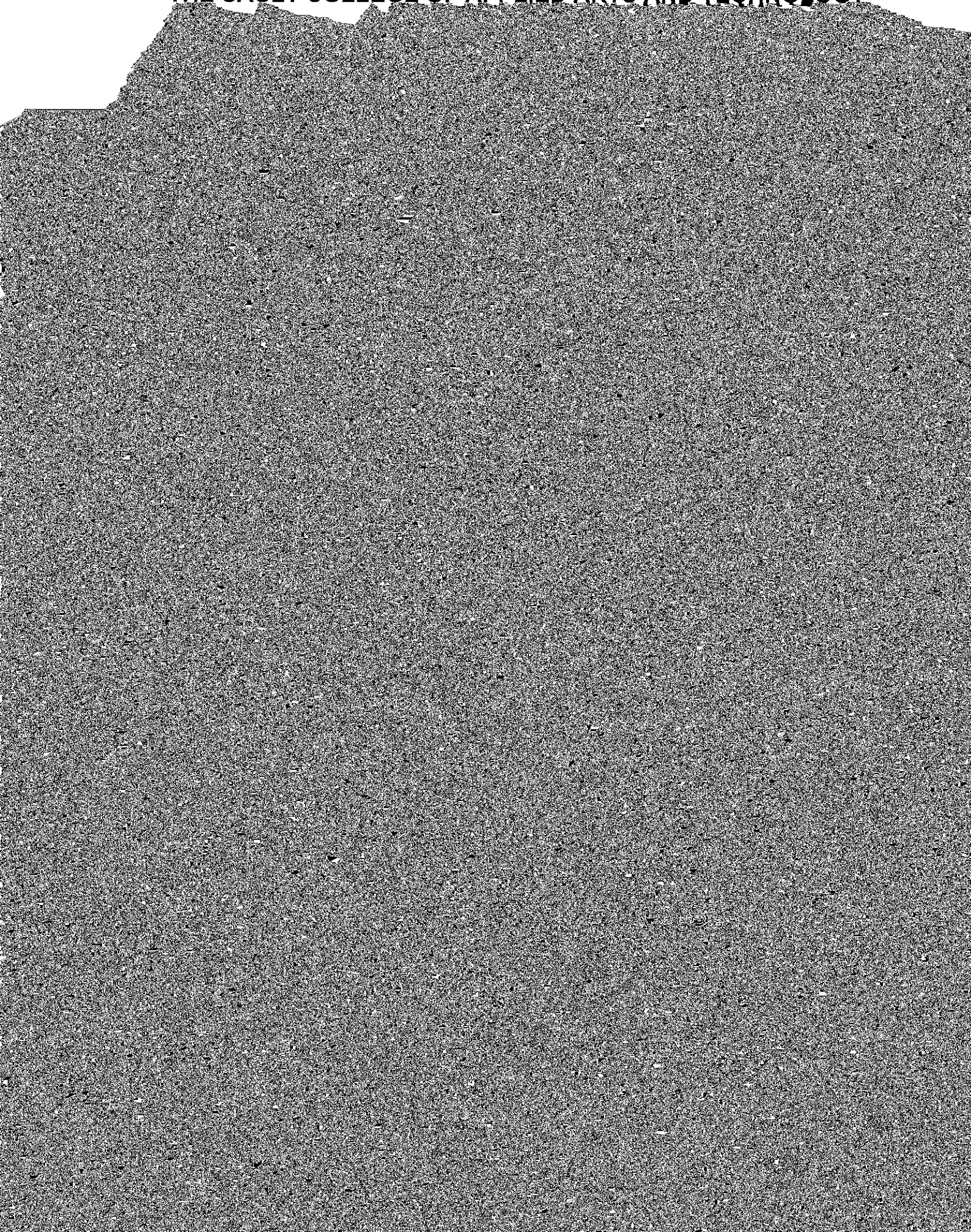
THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to the Financial Statements

Year ended March 31, 2017

1. Significant accounting policies (continued)

THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

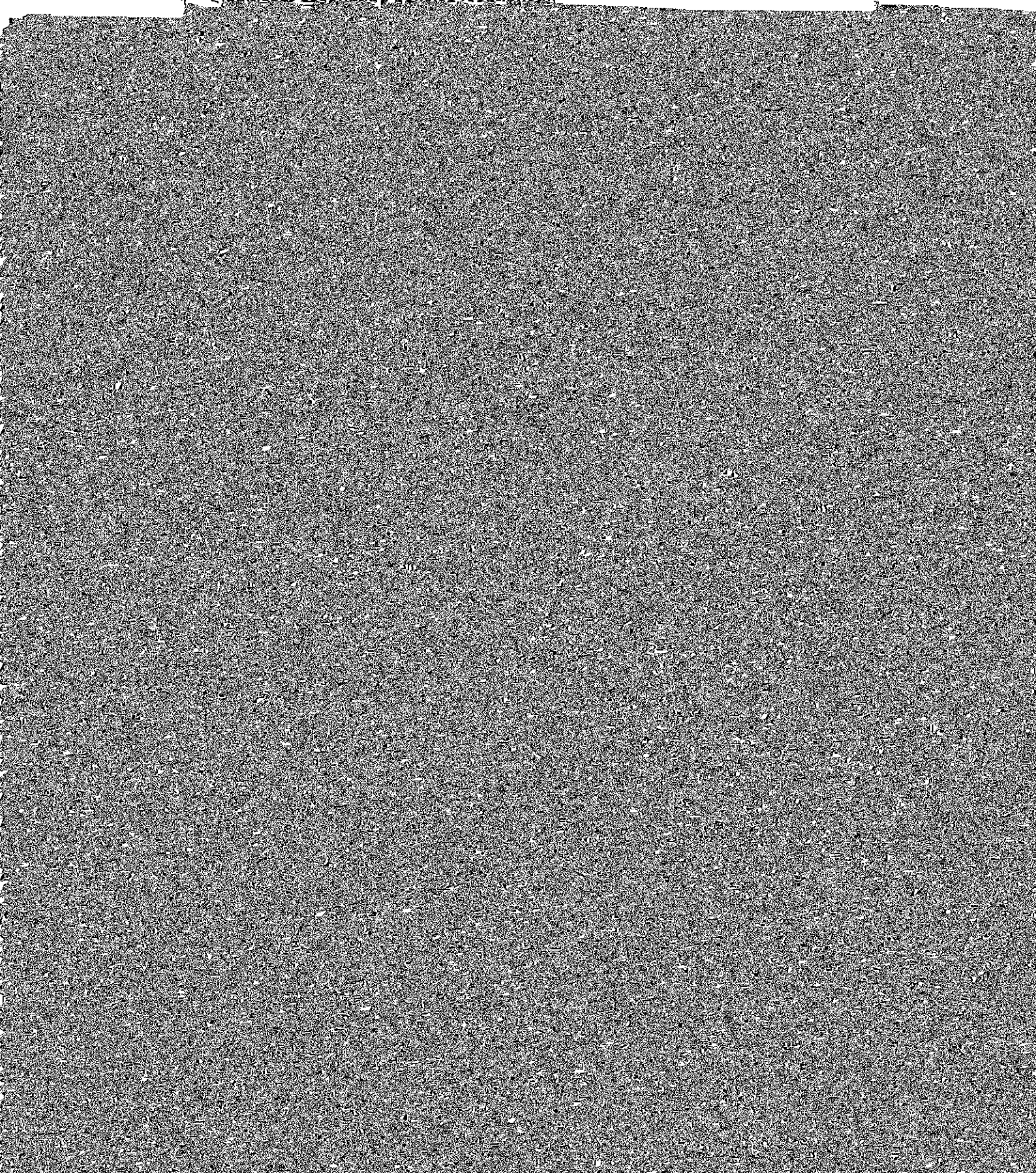


THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to the Financial Statements

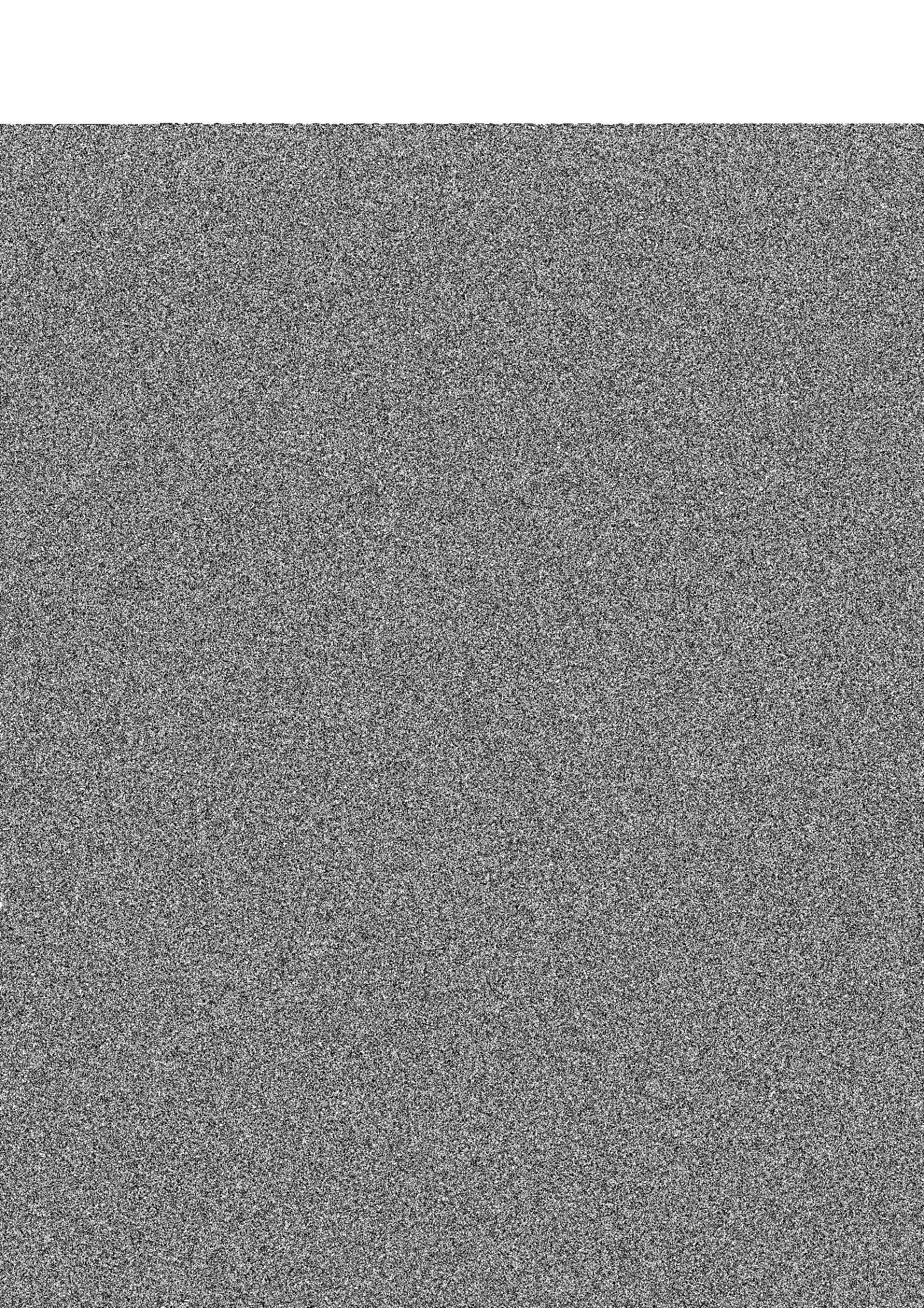
Year ended March 31, 2017

1. Significant accounting policies (continued)



THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Notes to the Financial Statements



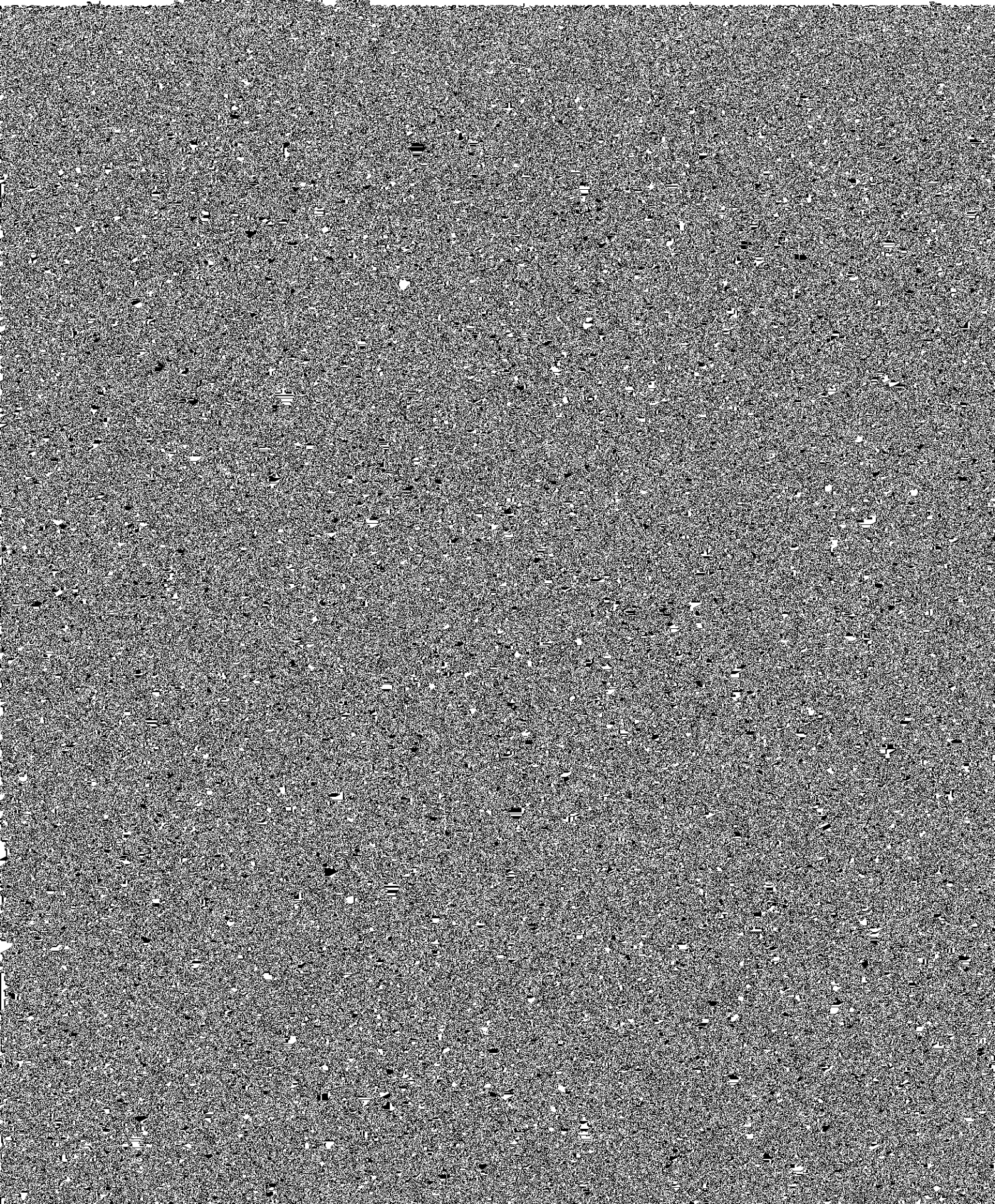
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Notes to the Financial Statements

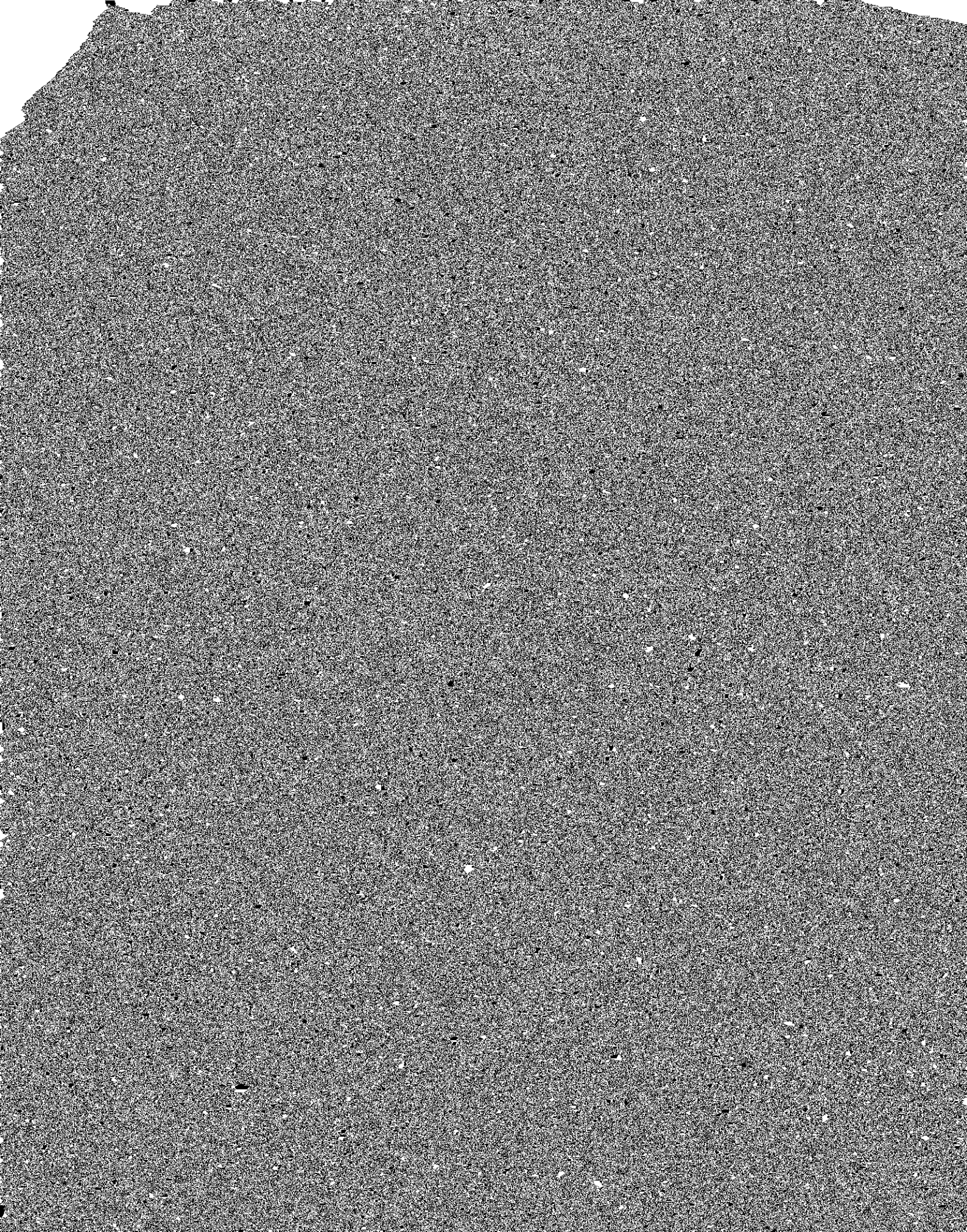
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Notes to the Financial Statements

Year ended March 31, 2017



THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

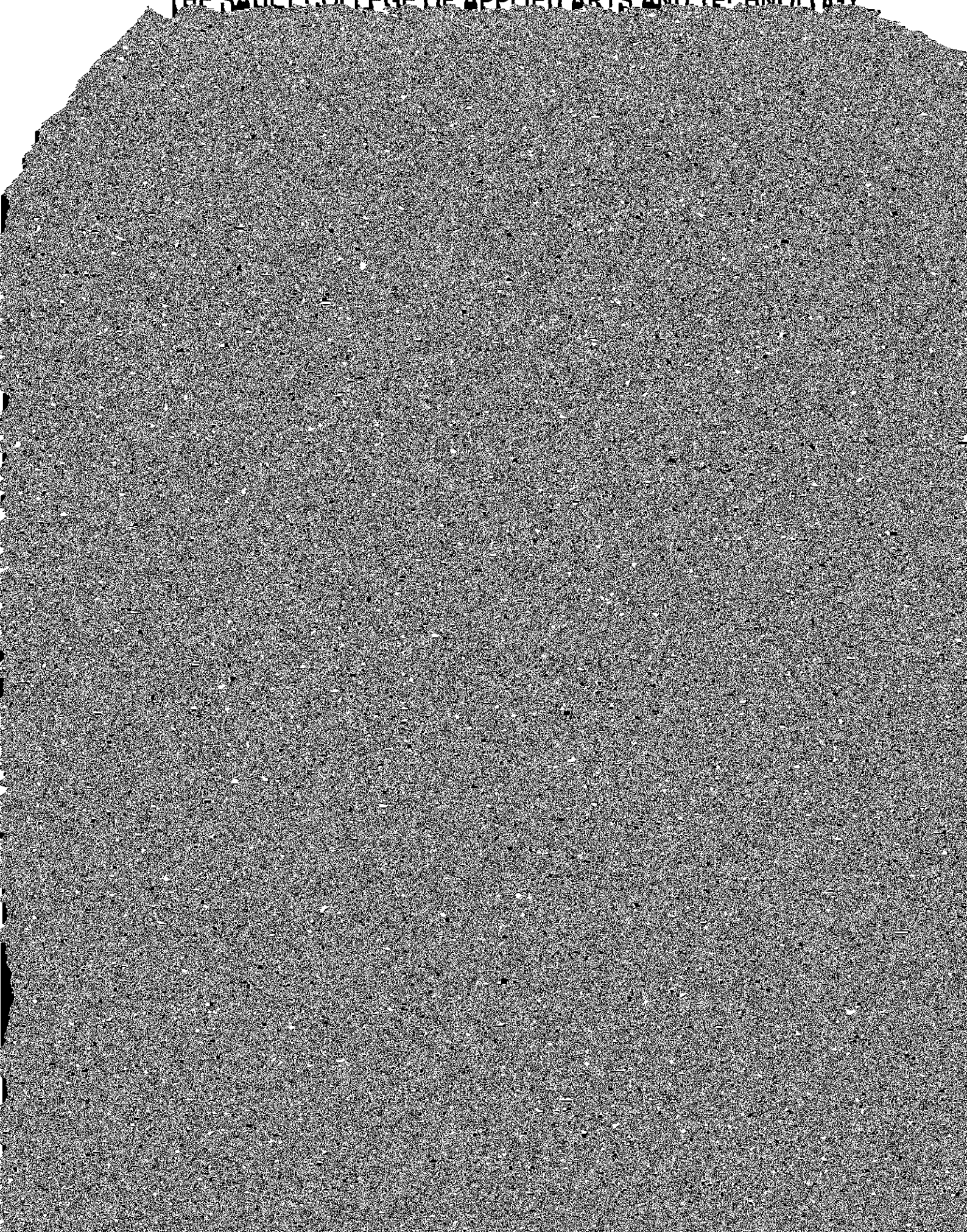


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Notes to the Financial Statements

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THE SAULT COLLEGE OF APPLIED ARTS AND TECHNOLOGY

Schedule of Revenue

Year ended March 31, 2017, with comparative information for 2016

	2017	2016
Grants and reimbursements:		
Operating grants	\$ 14,212,958	\$ 14,212,957