

coast mountain college

Statement of Financial Information

Schedules as required by the Financial Information Act
For the Year Ended March 31, 2026

Statement of Financial Information
Required under the Financial Information Act
For the Year Ended March 31, 2026

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Statement of Financial Information Approval

The undersigned represents the Board of Governors of Coast Mountain College and acknowledges that the Board of Governors has approved the audited Financial Statements of Coast Mountain College and all other statements and schedules included in this Statement of Financial Information (SOFI).

The College Board carries out its financial responsibility by regularly reviewing the College's financials reports as prepared by Management. The Board relies upon Management's design and implementation of internal control systems and the necessary accounting processes to produce the reports included in the Statement of Financial Information (SOFI). The Board relies upon Management that the included information has been prepared in compliance with the Financial Information Act.

CJ Butcher
CJ Butcher (Sep 24, 2026 09:56:03 PDT)

CJ Butcher
Chair, Board of Governors
September 2026

Financial Statements of

Coast Mountain College

Year ended March 31, 2026

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MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The financial statements have been prepared by management in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. The integrity and objectivity of these statements is management's responsibility. Management is also responsible for all of the notes to the financial statements, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. The significant accounting policies are summarized in Note 2 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The Coast Mountain College Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Finance and Audit Committee. The Finance and Audit Committee reviews the external audited financial statements yearly and the internal financial reports on a regular basis. The external auditor has full access to the Finance and Audit Committee, with and without management present.

KPMG LLP conducts an independent examination, in accordance with Canadian auditing standards, and expresses an opinion on the financial statements. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of the examination and their opinion on the financial statements.

CJ Butcher

CJ Butcher (Jun 3, 2026 11:37:44 PDT)

CJ Butcher, Chair, Board of Governors

Michael Doyle, Vice President, Corporate Services

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INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Coast Mountain College, and

To the Minister of the Ministry of Post-Secondary Education and Future Skills, Province of British Columbia

Opinion

We have audited the financial statements of Coast Mountain College (the "Entity"), which comprise:

- the statement of financial position as at March 31, 2026
- the statement of operations and accumulated surplus for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

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

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2026 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

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.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.
KPMG Canada provides services to KPMG LLP.

Emphasis of Matter – Financial Reporting Framework

We draw attention to Note 2(a) of the financial statements, which describes the basis of accounting and significant differences between such basis of accounting and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, 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.
- 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.

KPMG LLP

Chartered Professional Accountants

Prince George, Canada

June 4, 2026

Coast Mountain College

Statement of Financial Position
As at March 31, 2026
[in thousands of dollars]

	Note	March 31, 2026	March 31, 2025
Financial assets			
Cash and cash equivalents	*3*	$ 13,571	$ 15,107
Accounts receivable	*4*	1,703	568
Inventory		558	563
		15,832	16,238
Liabilities			
Accounts payable and accrued liabilities	*5*	1,574	1,913
Accrued employee entitlements	*6*	2,221	1,667
Payroll liabilities	*7*	1,622	996
Asset retirement obligation	*8*	1,864	1,864
Deferred revenue	*9*	5,078	5,085
Deferred contributions	*10*	482	369
Deferred capital contributions	*11*	77,083	81,202
		89,924	93,096
Net debt		(74,092)	(76,858)
Non-financial assets			
Tangible capital assets	*12*	78,862	82,832
Accumulated surplus	*14*	**$ 4,770**	**$ 5,974**
Contractual obligations	*16*		
Contingent liabilities	*17*		

Signature CJ Butcher (Jun 3, 2026 11:38:16 PDT)

CJ Butcher, Chair, Board of Governors

Signature

Michael Doyle, Vice President, Corporate Services

The accompanying notes are an integral part of these financial statements.

Coast Mountain College

Statement of Operations and Accumulated Surplus
For the Year Ended March 31, 2026
[in thousands of dollars]

	Note	Budget Note 2(k)	2026	2025
Revenues				
Government transfers		$ 28,235	$ 28,916	$ 30,726
Tuition and other fees		4,972	5,250	8,360
Contract services and other		2,715	4,321	3,753
Ancillary services		1,069	1,389	1,316
Gain on disposal of capital assets		-	-	28
Amortization of deferred capital contributions	*11*	5,000	5,228	5,183
		41,991	45,104	49,366
Expenses				
Instruction and support		38,455	39,037	41,959
Ancillary		1,836	1,849	1,848
Amortization		5,200	5,422	5,539
	18	45,491	46,308	49,346
Annual (deficit) surplus		(3,500)	(1,204)	20
Accumulated surplus, beginning of year			5,974	5,954
Accumulated surplus, end of year			**$ 4,770**	**$ 5,974**

The accompanying notes are an integral part of these financial statements.

Coast Mountain College

Statement of Change in Net Debt
For the Year Ended March 31, 2026
[In thousands of dollars]

	Budget Note 2(k)	2026	2025
Annual (deficit) surplus	$ (3,500)	$ (1,204)	$ 20
Acquisition of tangible capital assets	-	(1,452)	(12,629)
Amortization of tangible capital assets	5,200	5,422	5,539
	5,200	3,970	(7,090)
(Increase) decrease in net debt	1,700	2,766	(7,070)
Net debt at beginning of year	(76,858)	(76,858)	(69,788)
Net debt at end of year	**$ (75,158)**	**$ (74,092)**	**$ (76,858)**

The accompanying notes are an integral part of these financial statements.

Coast Mountain College

Statement of Cash Flows
For the Year Ended March 31, 2026
[In thousands of dollars]

	Note	2026	2025
Cash flows from operating transactions			
Annual (deficit) surplus		$ (1,204)	$ 20
Items not involving cash:			
Gain on disposal of tangible capital assets		-	(28)
Amortization of tangible capital assets		5,422	5,539
Amortization of deferred capital contributions		(5,228)	(5,183)
		(1,010)	348
Decrease in non-cash operating items	*19*	(289)	(2,266)
Increase (decrease) in deferred revenues		106	(172)
Cash applied to operating transactions		(1,193)	(2,090)
Capital transactions			
Acquisition of tangible capital assets		(1,452)	(12,629)
Proceeds from sale of tangible capital assets		-	28
Cash utilized to invest in capital		(1,452)	(12,601)
Financing transactions			
Deferred capital contributions received		1,109	11,440
Increase (decrease) in cash		(1,536)	(3,251)
Cash at beginning of year		15,107	18,358
Cash at end of year		**$ 13,571**	**$ 15,107**

The accompanying notes are an integral part of these financial statements.

1. Authority and Purpose

Coast Mountain College (the "College") is a post-secondary educational institution incorporated under the provisions of the College and Institute Act of British Columbia. The College is a not-for-profit entity governed by a Board of Governors and is funded principally by the provincial government of British Columbia through the Ministry of Post-Secondary Education and Future Skills. The College is a registered charity and is therefore exempt from income taxes under section 149 of the *Income Tax Act*.

2. Significant Accounting Policies

(a) Basis of accounting

These financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act (BTAA) of the Province of British Columbia and the Restricted Contribution Regulation 198/2011 issued pursuant to it. This requires that these financial statements be prepared in accordance with Canadian public sector accounting standards (PSAS) issued by the Public Sector Accounting Board except that the contributions received or receivable by the College for the purpose of acquisition of tangible capital assets are accounted for as deferred capital contributions.

The basis of accounting that the College has adopted is different from PSAS with respect to the timing of revenue recognition for government transfers. If the College had recorded government transfers under PSAS rather than the accounting policy described in note 2(g)(i), capital contributions recognized as revenue and the annual surplus for the year ended March 31, 2026 would have decreased by $4,119 (March 31, 2025 – $6,257). Consequentially, as at March 31, 2026, deferred capital contributions would have decreased and the accumulated surplus would have increased by $77,083 (March 31, 2025 – $80,926). Under PSAS, the total cash flows from operating, financing, and capital transactions for the years ended March 31, 2026 and 2025 would have been the same as reported in these financial statements.

(b) Cash and cash equivalents

Cash and cash equivalents include a term deposit with a term to maturity of twelve months at the date of purchase.

(c) Financial assets

Financial assets are classified into two categories: fair value or cost.

(i) Fair value category: Portfolio instruments that are quoted in an active market and derivative instruments are reflected at fair value as at the reporting date. Transaction costs related to the acquisition of financial assets is recorded as an expense. There were no financial instruments designated in the fair value category.

2. Significant Accounting Policies (cont'd)

(c) Financial assets (cont'd)

(ii) Cost/Amortized cost category: Assets are recorded at amortized cost, being original cost plus accumulated interest using effective interest method. Gains and losses are recognized in the Statement of Operations and Accumulated Surplus when the financial asset is derecognized due to disposal or impairment. Sales and purchases of financial assets are recorded on the trade date. Transaction costs related to the acquisition of financial assets are included in the cost of the related financial assets.

Accounts receivable, accounts payable and accrued liabilities are measured at amortized cost using the effective interest method. Any gains, losses or interest expense is recorded in the annual surplus depending on the nature of the financial liability that gave rise to the gain, loss or expense.

(d) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Interest is capitalized whenever external debt is issued to finance the construction of tangible capital assets. The cost, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives shown below. Land is not amortized as it is deemed to have a permanent value:

Land improvements	10 years
Buildings	
- Wood frame	20 years
- Concrete/steel	40 years
Furniture and equipment	5 years
Computer hardware and software	4 years
Library materials	10 years
Landscaping	15 years

Work in progress is not amortized until the asset is available for productive use.

2. Significant Accounting Policies (cont'd)

(d) Non-financial assets (cont'd)

(i) Tangible capital assets (cont'd)

Tangible capital assets are written down when conditions indicate that they no longer contribute to the College's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value.

Contributed tangible capital assets are recorded at their fair value on the date of contribution. When fair value of a contributed asset cannot be reliably determined, the asset is recorded at nominal value.

(ii) Works of art and historic assets

Contributed works of art and historic assets are not recorded as assets in these financial statements.

(iii) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets and amortized over their useful life. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(e) Accrued employee entitlements

(i) Defined benefit plans

The College and its employees contribute to the College Pension Plan and Municipal Pension Plan (jointly trusteed pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at August 31, 2025, the College Pension Plan has about 17,500 active members, and approximately 11,800 retired members. As at December 31, 2024, the Municipal Pension Plan has about 273,000 active members, including approximately 7,000 from colleges.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

2. Significant Accounting Policies (cont'd)

(e) Accrued employee entitlements (cont'd)

(i) Defined benefit plans (cont'd)

The most recent actuarial valuation for College Pension Plan as at August 31, 2024, indicated a $3.8 million unfunded liability for basic pension benefits. This was covered by a transfer from the rate stabilization account leaving the basic pension account balanced at the valuation date on a going concern basis.

The most recent valuation for the Municipal Pension Plan as at December 31, 2024, indicated a $2,675 million funding surplus for basic pension benefits on a going concern basis.

The next valuation for the College Pension Plan will be as at August 31, 2027. The next valuation for the Municipal Pension Plan will be as at December 31, 2027.

Coast Mountain College paid $2,051 for employer contributions to the plans in fiscal 2026 (2025 - $2,088).

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

(ii) Retirement allowances and sick leave cash out benefits

Certain benefits are also available to the College's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligation under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits. Actuarial gains and losses are amortized over the expected average remaining service life of the employees.

(iii) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

The College’s short-term employee benefits include accrued vacation, banked overtime and early retirement incentives. Employees of the College do not accumulate sick leave beyond one year and therefore there is no liability recognized.

2. Significant Accounting Policies (cont'd)

(f) Payroll liabilities

Payroll liabilities are measured on an undiscounted basis and are expensed as the related service is provided.

The College's payroll liabilities include wages and payroll remittance accruals, employee benefits, professional development accruals, payments to the College and Municipal Pension Plans, and other short-term payroll accruals.

(g) Revenue recognition

Revenue is recognized when the College has the ability to claim or retain an inflow of economic resources and a past transaction or event giving rise to the asset has occurred.

Tuition and other fees are reported as revenues over the duration of the course or school year. Tuition fees are deferred for the portion of the courses held in the next fiscal year and for those students who need to delay their start date. The sale of goods, contract services and ancillary services are reported as revenue at the time the services are provided or the products are delivered, and collection is reasonably assured.

Unrestricted grants and donations are recorded as revenue when receivable if the amounts can be estimated and collection is reasonably assured. Pledges from donors are recorded as revenue when payment is received by the College or the transfer of property is completed.

Restricted grants and donations are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

(i) Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or in the form of a depreciable tangible capital asset, for use in providing services are recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue commences when the tangible capital asset is put into use to provide services.

(ii) Contributions restricted for specific purposes other than for those to be held in perpetuity or the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contribution have been met.

Investment income includes interest recorded on an accrual basis and write-downs on investments where the loss in value is determined to be other-than-temporary.

2. Significant Accounting Policies (cont'd)

(h) Use of estimates

The preparation of the financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, liabilities, and related disclosures. Key areas where management has made estimates and assumptions include those related to estimated useful life of tangible capital assets, accrued liabilities, and the present value of employee future benefits, contingencies and commitments, and asset retirement obligations. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known.

(i) Asset retirement obligation

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

A liability for the removal of asbestos in several of the buildings owned by the College has been recognized based on estimated future expenses on closure of the site and post-closure care.

The recognition of a liability resulted in an accompanying increase to the respective tangible capital assets. The increase to the tangible capital assets is being amortized in accordance with the depreciation accounting policies outlined in Note 2(d)(i).

(j) Foreign currency translation

The College’s functional currency is the Canadian dollar. Transactions in foreign currencies are translated into Canadian dollars at the exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currencies are reflected in the financial statements in equivalent Canadian dollars at the exchange rate in effect on the balance sheet date. Any gain or loss resulting from a change in rates between the transaction date and the settlement date or balance sheet date is recognized in the Statement of Operations.

(k) Budget figures

Budget figures have been provided for comparative purposes and have been derived from the College’s Fiscal 2025/2026 Budget approved by the Board of Governors of the College on May 15, 2025. The budget is reflected in the Statement of Operations and Accumulated Surplus.

2. Significant Accounting Policies (cont'd)

(k) Budget figures (cont'd)

As the budget was prepared in the spring of 2025 the estimates were based on Ministry and Contract funding secured at the time of preparation. Variances from budget often occur, as management will obtain additional funding contracts throughout the year and incur related expenditures once funding is approved.

(l) Future accounting pronouncements

These standards and amendments were not effective for the year ended March 31, 2026, and have therefore not been applied in preparing these financial statements. Management is currently assessing the impact of the following accounting standards updates on the future financial statements.

(i) Concepts Underlying Financial Performance. The revised conceptual framework will replace the existing conceptual framework, which consists of Section PS 1000. Financial Statement Concepts, and Section PS 1100, Financial Statement Objectives. The conceptual framework is to be adopted prospectively. This revised conceptual framework is effective for fiscal years beginning on or after April 1, 2026.

(ii) PS 1202, Financial Statement Presentation, will replace the current section PS 1201. The College is currently assessing the impact of this standard on the future financial statements. Prior period amounts would need to be restated to conform to the presentation requirements for comparative financial information. This standard is effective for fiscal years beginning on or after April 1, 2026.

(iii) PS 3251, Employee Benefits, will replace the current sections PS 3250 and PS 3255. The proposed section is currently undergoing discussions where further changes are expected as a result of the re-exposure comments. Effective date is currently not determined.

3. Cash and cash equivalents

	2026	2025
Guaranteed investment certificates	$ -	$ 9,379
Restricted	482	369
Unrestricted	13,089	5,359
Total	$ 13,571	$ 15,107

Guaranteed investment certificates were with the Scotiabank. They were non-redeemable, with maturity dates of August 2025 to January 2026.

Restricted cash is comprised of funds held for externally restricted purposes and is related to bursary funds and funds held in trust (Note 10).

4. Accounts receivable

Accounts receivable are recorded net of allowance for doubtful receivables of $33 (2025 - $23).

5. Accounts payable and accrued liabilities

	2026	2025
Trade accounts payable	$ 601	$ 1,023
Accrued liabilities	664	312
Capital projects and associated holdbacks	-	37
Other accrued liabilities	39	58
Student deposits	270	483
Balance, end of year	$ 1,574	$ 1,913

6. Accrued employee entitlements

Accrued employee entitlements are comprised of the following:

	2026	2025
Accrued vacation	$ 690	$ 616
Accrued overtime	33	36
Retirement allowances	780	701
Executive benefits and days in lieu	9	128
Early retirement incentives	223	186
Severance	486	-
Balance, end of year	$ 2,221	$ 1,667

Retirement allowances:

The College provides retirement allowances to its eligible employees based on eligibility, years of service and final salary. These allowances include retirement allowance benefits for BCGEU instructors and support staff and sick leave cash-out benefits for CUPE members. The liability associated with these benefits is calculated based on the present value of expected future payments pro-rated for services.

The fair value has been determined using a discounted cash flow analysis with an appropriate discount factor, which at March 31, 2026 was determined to be 4.50% (2025 – 3.25%).

	2026	2025
Retirement allowances		
Balance, beginning of year	$ 701	$ 683
Current service cost	57	55
Interest cost	24	23
Amortization of net actuarial losses	3	8
Benefits paid	(5)	(68)
Accrued benefit liability, end of year	$ 780	$ 701

6. Accrued employee entitlements (cont'd)

An actuarial valuation for these benefits was performed to determine the College's accrued benefit obligation as at March 31, 2026. The difference between the actuarially determined accrued benefit obligation of $727 (2025 - $719) and the accrued benefit liability of $780 (2025 - $701) is an unamortized actuarial gain of $53 (2025 - $18 loss). The actuarial gain is amortized over a period equal to the employees' average remaining service lifetime of 10 years.

	2026	2025
Accrued benefit obligation		
Liability, end of year	$ 780	$ 701
Unamortized actuarial (gain) loss	(53)	18
Balance, end of year	$ 727	$ 719

7. Payroll liabilities

Payroll liabilities are comprised of the following:

	2026	2025
Payroll accruals	$ 1,508	$ 899
Pension benefits	4	7
Professional development accruals	110	90
Balance, end of year	$ 1,622	$ 996

8. Asset retirement obligation

Asbestos obligation

The College owns and operates several buildings that are known to have asbestos, which represents a health hazard upon demolition of the building and there is a legal obligation to remove it. Following the adoption of PS3280 - Asset retirement obligations, the College recognized an obligation relating to the removal and post-removal care of the asbestos. As at March 31, 2026, the liability has an outstanding balance of $1,864 (2025 - $1,864).

9. Deferred revenue

Deferred revenue is comprised of contract services and deferred tuition revenue.

Changes in deferred revenue are as follows:

	2026	2025
Balance, beginning of year	$ 5,085	$ 5,248
Contributions received during the year	5,431	8,594
Revenue recognized	(5,438)	(8,757)
Balance, end of year	$ 5,078	$ 5,085

10. Deferred contributions

Deferred contributions are funds restricted for bursaries and scholarships:

	2026	2025
Balance, beginning of year	$ 369	$ 378
Contributions received during the year	417	322
Revenue recognized	(304)	(331)
Balance, end of year	$ 482	$ 369

11. Deferred capital contributions

Changes in the deferred capital contributions balance are as follows:

	2026	2025
Balance, beginning of year	$ 81,202	$ 74,945
Contributions received during the year	1,109	11,440
Revenue recognized	(5,228)	(5,183)
Balance, end of year	$ 77,083	$ 81,202

Included in deferred capital contributions at March 31, 2026 is $NIL of contributions not yet spent on tangible capital assets (2025 - $276).

12. Tangible capital assets

Cost	Balance at March 31, 2025	Additions	Disposals	Transfers	Balance at March 31, 2026
Land and land improvements	$ 1,623	$ -	$ -	$ -	$ 1,623
Buildings	132,144	748	-	24	132,916
Furniture and equipment	21,790	637	-	-	22,427
Computer hardware and software	2,583	-	-	-	2,583
Library materials	1,720	-	-	-	1,720
Work in progress	24	67	-	(24)	67
Total	$ 159,884	$ 1,452	$ -	$ -	$ 161,336

Accumulated amortization	Balance at March 31, 2025	Amortization expense	Disposals	Balance at March 31, 2026
Buildings	$ 53,226	$ 4,544	$ -	$ 57,770
Furniture and equipment	19,950	753	-	20,703
Computer hardware and software	2,156	125	-	2,281
Library materials	1,720	-	-	1,720
Total	$ 77,052	$ 5,422	$ -	$ 82,474

	Net book value March 31, 2026
Land and land improvements	$ 1,623
Buildings	75,146
Furniture and equipment	1,724
Computer hardware and software	302
Work in progress	67
Total	$ 78,862

12. Tangible capital assets (cont'd)

Cost	Balance at March 31, 2024	Additions	Disposals	Transfers	Balance at March 31, 2025
Land and land improvements	$ 1,623	$ -	$ -	$ -	$ 1,623
Buildings	119,035	11,795	-	1,314	132,144
Furniture and equipment	21,563	453	(226)	-	21,790
Computer hardware and software	2,226	357	-	-	2,583
Library materials	1,720	-	-	-	1,720
Work in progress	1,314	24	-	(1,314)	24
Total	$ 147,481	$ 12,629	$ (226)	$ -	$ 159,884

Accumulated amortization	Balance at March 31, 2024	Amortization expense	Disposals	Balance at March 31, 2025
Buildings	$ 48,952	$ 4,274	$ -	$ 53,226
Furniture and equipment	18,973	1,203	(226)	19,950
Computer hardware and software	2,101	55	-	2,156
Library materials	1,713	7	-	1,720
Total	$ 71,739	$ 5,539	$ (226)	$ 77,052

	Net book value March 31, 2025
Land and land improvements	$ 1,623
Buildings	78,918
Furniture and equipment	1,840
Computer hardware and software	427
Work in progress	24
Total	$ 82,832

12. Tangible capital assets (cont'd)

(a) Work in progress

Work in progress has not been amortized. Amortization of these assets will commence when the asset is put into service.

(b) Works of art and historical treasures

The College manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings and sculptures located at the College sites and public display areas. These assets are not recorded on these financial statements.

(c) Write-down of tangible capital assets

There was no write-down of tangible capital assets during the year (2025 - $NIL).

13. Financial risk management

The College has exposure to the following risks from its financial instruments: credit risk, market and interest rate risk, liquidity risk and fair value. The Board of Governors ensures that the College has identified its major risks and ensures that management monitors and controls them.

(a) Credit risk

Credit risk is the risk of financial loss to the College if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the College consisting of cash and cash equivalents and accounts receivable.

The College manages its credit risk by reviewing the credit history of new customers before extending credit and by conducting regular reviews of its existing customer's credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The College has a significant number of customers which minimizes the concentration of credit risk. The College limits its exposure to credit risk by placing its cash with chartered banks and the Ministry of Finance.

(b) Market and interest rate risk

Market risk is the risk that changes in market prices, such as interest rates, will affect the College's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates.

13. Financial risk management (cont'd)

(b) Market and interest rate risk (cont'd)

It is management's opinion that the College is not exposed to significant market or interest rate risk arising from its financial instruments. Cash equivalents include deposits held in the Ministry of Finance's Central Deposit Program which are recorded at cost plus accrued interest. These deposits earn interest at 2.45%.

(c) Liquidity risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they become due.

The College manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the College's reputation. It is management's opinion that the College is not exposed to material liquidity risk.

14. Accumulated surplus

Accumulated surplus is comprised of the following:

	2026	2025
Operating - unrestricted	$ 4,855	$ 5,932
Invested in tangible capital assets	(85)	42
Total	$ 4,770	$ 5,974

15. Endowments

The College transferred endowment funds to the Vancouver Foundation. The funds are permanent funds with the Foundation and provide income for scholarships and bursaries at the College. The Funds are not under College ownership or control and therefore have not been included in the financial statements. The College has recorded its contributions to the Fund as donation expenditures. The College received income of $71 (2025 - $70) from the Funds during the year. Income related to scholarships, awards or bursaries is recorded as deferred contributions until disbursed.

Endowment balances at year end are:

	2026		2025	
	Cost	Market Value	Cost	Market Value
Coast Mountain College Endowment Fund	$ 590	$ 936	$ 590	$ 941
Morice Legacy Fund	181	258	181	260
Coast Mountain College School of Exploration and Mining Endowment Fund	204	290	204	314
Balance, end of year	$ 975	$ 1,484	$ 975	$ 1,515

16. Contractual obligations

The nature of the College's activities can result in multiyear contracts and obligations whereby the College will be committed to make future payments. Significant contractual obligations related to operations that can be reasonably estimated are as follows:

	2027	2028	Thereafter	Total
Lease agreements	$ 117	$ 99	$ 33	$ 249

17. Contingent liabilities

The nature of the College's activities is such that there is litigation pending or in progress at any time. With respect to unsettled claims at March 31, 2026, management is of the opinion that the College has valid defences and appropriate insurance coverage in place, or if there is unfunded risk, such claims are not expected to have material effect on the College's financial position. Outstanding contingencies are reviewed on an ongoing basis and any unfunded risk is provided for based on management's best estimate of the ultimate settlement.

18. Expenses by object

The following is a summary of expenses by object:

	2026	2025
Personnel	$ 30,178	$ 28,999
Instruction and service contracts	3,800	7,656
Supplies	1,392	1,245
Cost of goods sold	390	279
Advertising and promotion	191	155
Building and equipment maintenance	1,288	1,460
Janitorial	808	874
Other	1,301	1,315
Telecommunications	218	245
Travel	705	853
Utilities	615	726
Amortization	5,422	5,539
Total	$ 46,308	$ 49,346

19. Supplementary cash flow information

Net change in non-cash working capital

	2026	2025
Accounts receivable	$ (1,135)	$ 149
Inventory held for resale	5	(56)
Accounts payable and accrued liabilities	(339)	(1,923)
Accrued employee entitlements	554	(167)
Payroll liabilities	626	(269)
	$ (289)	$ (2,266)

20. CMTN Foundation

The College has an economic interest in the CMTN Foundation ("Foundation"). The net assets and results of operations of the Foundation have not been included in these financial statements as it is controlled by a separate Board. The Foundation is a separate organization formed to provide scholarships and bursaries for students of the College and to raise funds and awareness to enrich the learning experience at the College. The College provides some financial support to the Foundation. During the year, financial support of $450 (2025 - $250) was provided to the Foundation.

21. Related parties

The College is related through common ownership to all Province of British Columbia ministries, agencies, crown corporations, school districts, health authorities, universities and colleges that are included in the provincial government reporting entity. Transactions with these entities, unless disclosed otherwise, are recorded at the exchange amount, which is the amount of consideration established and agreed by the related parties.

Schedule of Debts
For the Year Ended March 31, 2026

As of March 31, 2026 Coast Mountain College does not have any outstanding debt to report.

Schedule of Guarantee and Indemnity Agreements
For the Year Ended March 31, 2026

UCIPP has approved 32 blanket indemnities under the Guarantees and Indemnities Regulation:

Unlimited Blanket

- Adobe Inc.
- Adobe Systems Incorporated
- Amazon.com.ca, Inc.
- Articulate Global, LLC
- BorderPass Corporation
- British Columbia Hydro and Power Authority
- Canadian Internet Registration Authority
- Co-operative Education and Work Integrated Learning Canada (CEWIL)
- His Majesty the King in Right of the Province of British Columbia
- His Majesty the King in Right of Canada, as represented by the Minister of Women and Gender Equality and Youth
- His Majesty the King in Right of Canada, as represented by the Minister of Foreign Affairs, acting through the Department of Foreign Affairs, Trade and Development
- His Majesty the King in Right of Canada, as represented by the Minister of Health through the Public Health Agency of Canada
- His Majesty the King in Right of the Province of British Columbia as represented by the Minister of Public Safety and Solicitor
- His Majesty the King in Right of the Province of British Columbia, represented by the Minister of Social Development and Poverty Reduction
- His Majesty the King in Right of the Province of British Columbia represented by any Minister
- His Majesty the King in Right of the Province of British Columbia, represented by the Ministry of Children and Family Development
- Metro Vancouver Regional District
- Mitacs Inc.
- Moneris Solutions Corporation
- Oracle Canada ULC
- Pattison Outdoor Advertising LP
- Rogers Communication Canada Inc.
- TD Life Insurance Company
- The Business + Higher Education Roundtable
- The Canadian Red Cross Society
- Union of BC Municipalities
- Vancouver Community College and Member Institutions

Unlimited Single
- ImageX Media Inc.

Schedule of Employee Remuneration and Expenses
For the Year Ended March 31, 2026

Name of Employee	Salary Plus Benefits	Expenses	Total
Allen, David	$ 113,453	$ 3,310	$ 116,763
Allison, Danycka	79,455	3,033	82,488
Bailey, Carolelynne	84,889	239	85,128
Ballash, Margaret	128,887	-	128,887
Bartlett, Michael	81,617	2,388	84,005
Bastin, Heather	161,534	1,682	163,216
Beedle, Matthew	88,490	1,320	89,810
Beepat, Sandeep	79,418	2,200	81,618
Benson, Randy	109,649	1,913	111,562
Bissett, Jeremy	78,610	887	79,497
Blake, Robyn	82,723	171	82,894
Boyde, Tracy	160,465	1,877	162,342
Brandt, Michael	113,453	392	113,845
Broome, Myles	78,615	3,460	82,075
Budelli, Jill	115,897	5,669	121,566
Buell, Kathy	133,192	2,781	135,973
Buick, Danna	116,410	3,479	119,889
Burrows, Marja	113,769	1,288	115,057
Campbell, Sabrina	77,999	-	77,999
Carr, Christane	113,453	-	113,453
Champoux, Jenelle	101,088	4,815	105,903
Chaplin, Malcolm	115,790	942	116,732
Colago, Prince Anjo	84,345	3,430	87,775
Cook, A	113,453	-	113,453
Crump, Kerry	115,305	3,674	118,979
Da Silva, Nina	161,993	2,271	164,264
De Rooy, Richard	98,519	2,630	101,149
De la Nuez, Mercedes	115,256	1,428	116,684
Doane, Veronica	118,846	639	119,485
Dolan, Trudy	115,317	2,699	118,016
Carry Forward Total	$ 3,251,890	$ 58,617	$ 3,310,507

Name of Employee	Salary Plus Benefits	Expenses	Total
Brought Forward Total	$ 3,251,890	$ 58,617	$ 3,310,507
Douglas, Vasiliki	115,574	5,821	121,395
Downs, Seth	115,817	2,640	118,457
Doyle, Michael	214,938	7,546	222,484
Doyle, Shannon	160,915	1,305	162,220
Eisner, Kari	82,635	3,105	85,740
Elliott, Colin	170,525	7,465	177,990
Ewald, Tamara	108,421	1,325	109,746
Farrell, Kristi	115,317	-	115,317
Fell, Tracey	89,016	3,400	92,416
Gagnier, Sandra	89,193	781	89,974
Gautam, Mahesh	83,083	-	83,083
Gee, Chris	97,075	-	97,075
George, Edgar	82,459	1,674	84,133
Geronazzo, David	112,412	-	112,412
Godfrey, Darlene	124,708	3,233	127,941
Grielens, Sarah	88,852	570	89,422
Groulx, Glenn	113,453	2,104	115,557
Gutmann, Jessica	76,597	69	76,666
Hamel, Helen	113,515	1,157	114,672
Harris, Alison	81,905	311	82,216
Hidber, Ruth	146,583	-	146,583
Hill, Donald	81,071	34	81,105
Hoffos, Tracey	89,417	2,700	92,117
Hogan, Jennifer	87,552	4,072	91,624
Hopkins, Raymond	115,284	1,576	116,860
Huether, Tanya	80,147	173	80,320
Jean, Kelly	81,673	4,463	86,136
Johnson, Trenna	113,576	3,514	117,090
Kallio, Laurie-Lynn	83,268	2,649	85,917
Kang, Amanjot	162,167	3,041	165,208
Kang, Hyeyoung	92,080	1,547	93,627
Kasum, Lyubov	78,970	96	79,066
Kennedy, Jennifer	94,267	781	95,048
Khurana, Paras	91,748	1,251	92,999
Kiriakakis, Christina	162,038	7,089	169,127
Carry Forward Total	$ 7,048,141	$ 134,109	$ 7,182,250

Name of Employee	Salary Plus Benefits	Expenses	Total
Brought Forward Total	$ 7,048,141	$ 134,109	$ 7,182,250
Kirwin, Sarah	95,643	4,310	99,953
Klimach, Andrew	118,359	876	119,235
Koerner, Yvonne	191,517	4,038	195,555
Kokko, Dana	78,270	2,472	80,742
Koza, Alexandra	103,587	211	103,798
Kunkel, Titilope	214,630	8,351	222,981
Larson, Norman	82,612	198	82,810
LeBlond, Tysen	136,693	1,209	137,902
Lebedick, Natasha	84,858	-	84,858
MacKenzie-Denis, Vicki	113,453	2,086	115,539
Maillet, Jennifer	111,376	31	111,407
Manoocheri, Dilshad	96,982	178	97,160
Marshall, Leah	82,128	263	82,391
McConnell, Dawn	119,295	3,471	122,766
McDougall, Alice	142,746	3,750	146,496
McIntyre, Kimberly	123,409	6,107	129,516
McMurray, Karen	118,323	1,915	120,238
McNeil, Kenneth	92,254	-	92,254
Mills-Beale, Johannita	75,882	5,947	81,829
Missere, Joe	95,865	-	95,865
Molina, Celso	97,213	26,453	123,666
Morris, Julie	114,415	6,294	120,709
Nash, Adam	115,817	5,048	120,865
Neid, Bruce	115,817	4,674	120,491
Nelligan, Michael	116,081	2,681	118,762
Norton, Sue-Ann	75,383	2,882	78,265
O'Brien, Bridie	123,695	-	123,695
Ollenberger, Carla	78,898	1,506	80,404
Ouellet, Jason	119,892	490	120,382
Panaguiton, Ricca	76,855	1,494	78,349
Parkash, Om	83,813	5,431	89,244
Paulitschke, Roland	81,483	2,576	84,059
Pellegrino, Stefanie	106,384	2,446	108,830
Pollard, Pauline	100,911	2,727	103,638
Ponce, Darjem Joseph	83,983	3,827	87,810
Carry Forward Total	$ 10,816,663	$ 248,051	$ 11,064,714

Name of Employee	Salary Plus Benefits	Expenses	Total
Brought Forward Total	$ 10,816,663	$ 248,051	$ 11,064,714
Purcell, Linnea	87,137	2,370	89,507
Quibell, Kimberly	84,980	1,500	86,480
Rauschenberger, Michael	113,453	375	113,828
Reefat, Reefat	97,401	171	97,572
Reinhardt, David	115,317	1,235	116,552
Riesen, Reto	113,453	1,965	115,418
Riesen, Yuriko	113,731	801	114,532
Ronaasen, Sheree	113,453	4,007	117,460
Roy, Waylon	116,217	7,621	123,838
Shack, Emma	118,374	5,001	123,375
Sibbald, Regan	113,453	-	113,453
Siemens, Corwin	115,317	29,231	144,548
Sinkewicz, Kezia	115,906	2,500	118,406
Smits, Chantelle	88,157	2,875	91,032
Sousa, Brad	115,317	-	115,317
Stach, Robert	115,817	196	116,013
Stach, Shauna	113,627	621	114,248
Stanford, Edith	102,266	905	103,171
Sterankova, Anna	111,577	2,515	114,092
Stone, Jonathan	115,517	2,500	118,017
Suderman, Emily	148,881	2,652	151,533
Swain, Kelly	161,534	4,051	165,585
Takhar, Hrinder	88,090	-	88,090
Thickett, Haley	89,217	900	90,117
Thickett, Kristopher	93,891	1,548	95,439
Thiessen, Cameron	115,317	4,598	119,915
Try, Christopher	101,506	-	101,506
Urban, Gordon	116,317	2,749	119,066
Van Dyk, Evan	115,691	2,819	118,510
Vennard, Kenneth	115,751	4,833	120,584
Watts, Randolph	85,494	3,463	88,957
Waye, Laurie	244,349	17,124	261,473
Weary, Gordon	113,653	3,643	117,296
Weir, Kurtis	81,483	821	82,304
White, Catharine	113,653	1,960	115,613
Carry Forward Total	$ 14,781,960	$ 365,601	$ 15,147,561

Name of Employee	Salary Plus Benefits	Expenses	Total
Brought Forward Total	$ 14,781,960	$ 365,601	$ 15,147,561
Williamson, Callan	119,828	5,759	125,587
Williamson, Kathleen	78,189	379	78,568
Wilson, Nathan	104,865	-	104,865
Woodburn, Tracey	162,434	833	163,267
Total - earnings over $75,000	$ 15,247,276	$ 372,572	$ 15,619,848
Total - earnings under $75,000	$ 6,731,561	$ 179,663	$ 6,911,224
Grand Total	$ 21,978,837	$ 552,235	$ 22,531,072

Schedule of Remuneration
For the Board of Governors
For the Year Ended March 31, 2026

Name of Board Member		Honorariums	Expenses	Total
Allen	Danielle	$ 4,950		$ 4,950
Anaka	Kodinna	958		958
Benson	Alisha	1,438		1,438
Butcher	CJ	5,175		5,175
Callaghan	Timothy	1,150		1,150
Cober	Adelle	3,450	411	3,861
Horner	Michelle	3,450		3,450
Jamieson	Nicole	3,450		3,450
Krishnan Kutty Sheeba	Sandeep	958		958
MacMillan	Tracey	2,300		2,300
Markert	Birdy	3,450	927	4,377
Mehr	Michael	5,750	927	6,677
Onuora	Tochukwu	3,450		3,450
Singh	Jarmanjit	1,438		1,438
Smith	Ang	4,950	985	5,935
Total Disbursements		$ 46,317	$ 3,250	$ 49,567

Reconciliation of Remuneration and Expenses to the Operating Statement For the Year Ended March 31, 2026

Salary and Taxable Benefits	$	21,978,837
Board of Governors		46,317
Employer portion of benefits		5,392,928
*Other salary costs		2,759,427
Reconciled to Operating Statement	$	30,177,509

* Other salary costs include accruals, honorariums, PD, recruitment, severance, etc.

Per Financial Statements - Operating Statement

Per Note 18 - Personnel	$	30,177,509

Statement of Severance Agreements
For the Year Ended March 31, 2026

There were three severance agreements under which payment commenced between Coast Mountain College and its non-unionized employees during the fiscal year 2025-2026.

These agreements represent from eight to eight and a half months of compensation.

Schedule of Payments to Suppliers of Goods and Services
For the Year Ended March 31, 2026

Regular Suppliers Above $25,000

Supplier Name		Expenditure
1145862 B.C. Ltd dba Silvertip Promotions	$	60,472
1308417 B.C. Ltd. dba		125,678
1531284 B.C. Ltd		52,316
A&J Roofing		113,279
Allpoints Fire Protection Ltd.		39,421
Andrew Sheret Ltd		29,666
Anspayaxw Education Society		30,000
Applied Fire Solutions Ltd.		50,101
BC Federation of Students		32,849
BC Government & Service Employees' Union		254,572
BC Hydro		293,381
BCNET		497,538
Blue Hawk Security & Group Inc.		42,440
Braun Industrial Ltd.		177,887
Bravo Cleaning Services Ltd.		287,086
Bryant Electric Ltd.		232,715
Bulkley Valley Printers Ltd		97,101
Bulleid Holdings		81,555
Canadian Union of Public Employees		85,500
CDW Canada Corp.		419,327
Cengage Learning		35,962
Cengage Learning Canada Inc.		49,529
Cisco Systems Capital Canada Co		34,979
City of Terrace		28,240
CityWest		101,634
CMTN - Bursary Account		41,899
CMTN Foundation		39,080
Coast Mountains SD #82		45,010
Coastal Installations Prefab Ltd.		286,308
Coca-Cola Bottling Co.		32,135
College of New Caledonia		50,000
Carry Forward Total	$	3,747,660

Brought Forward Total	$	3,747,660
Colleges and Institutes Canada		54,650
Compugen Inc.		221,939
ComTek Security Solutions Ltd		106,764
D2L Corporation		33,320
Daytech Limited		55,216
Dhillon Janitorial Services Ltd.		171,821
E.B. Horsman & Son		46,305
Elite Flood & Fire Restoration		50,667
Elvatech Canada Ltd.		43,322
Environmental 360 Solutions Central Interi		37,173
Explorance Inc.		26,354
Family Services of		25,109
Fasken Martineau DuMoulin LLP		177,555
Gitanmaax Band Office		33,415
Gitanyow Hereditary Chiefs		30,000
Gitga'at First Nation		30,000
Gitsegukla Band Council		30,342
Gitwangak Education Society		30,055
Ximena A. Guerrero		44,004
Houston Link to Learning		30,000
Hunterbilt Industries Ltd.		44,616
Image X Media Inc.		52,014
J & F Distributors		29,519
J & J Construction		27,024
Jepson Petroleum Ltd. dba		39,024
Jimmy the Janitor Cleaning Services Ltd		131,623
Kane Shannon Weiler LLP		29,976
Kitamaat Valley Education Society		30,000
KPMG LLP		34,965
Laerdal Medical Canada Ltd		45,529
Langara College		32,603
Lax Kw'alaams Band Council		30,000
Login Canada		32,847
M Square Global Education Solutions Inc.		324,128
Mills Office Productivity		25,936
Minister of Finance		137,370
Manulife Financial		1,798,321
Northern Health Authority		30,127
Carry Forward Total	$	7,901,293

Brought Forward Total	$	7,901,293
Old Massett Village Council		29,625
Orford Retail Sales Ltd. O/A		28,182
Orkin Canada Corp		25,321
Pacific Northern Gas Ltd		244,570
Post Secondary Employers' Assoc		71,142
Progress Software Corp		40,510
Annabelle Pocong		34,461
Qay'llnagaay Heritage Centre Society		30,750
Ricoh Canada Inc.		42,818
RLM Heavy Duty Parts Ltd.		66,640
Rocky Point Engineering Ltd.		35,333
RS Janitorial Services		43,693
Russell Hendrix Food Service Equipment		40,643
Save on Foods #983		44,917
Scotiabank Visa		351,611
Sik-E-Dakh - Glen Vowell Band		68,467
Simon Fraser University		71,863
SirsiDynix (Canada) Inc.		35,267
Snap On Tools of Canada Ltd		35,334
Society of Coast Mountain Students' Union		230,118
Softdocs, Inc.		84,895
Staples Professional Inc.		29,324
Straightline Chevrolet Buick GMC		42,334
Suzan Franklin dba		36,540
Sysco Food Services		342,237
Tahltan Band Council		30,000
Telus Mobility		48,522
Tenaquip Limitee		138,349
Terrace Builders Centre Ltd.		31,297
Terrace Totem Ford		217,539
Topside Consulting (2004) Ltd.		35,291
Uline Canada		52,094
Venture Elevator Inc.		39,031
Verma Building Maintenance Ltd.		138,411
Westland Insurance Group Ltd.		81,733
Worldwide Educonnect Inc.		91,629
Yeti Refrigeration Inc.		41,912
Total for suppliers where payments exceed $25,000	$	10,953,696
Total for suppliers where payments were under $25,000	$	2,954,046
Total Disbursements	$	13,907,742

Statement of Payments of Grants and/or Contributions
For the Year Ended March 31, 2026

As of March 31, 2026 Coast Mountain College does not have any flowthrough grants to report.

Reconciliation between
Supplier Payments and Operating Statement
For the Year Ended March 31, 2026

Schedule of Suppliers of Goods and Services	$	13,907,742
Add back Flowthrough Amounts		-
Payroll Providers on Supplier List		(2,138,393)
Capital Asset Additions		(1,452,067)
Accruals and Other		390,702
Reconciled to Operating Statement	$	10,707,984

Financial Statements:

Per Statement of Operations	$	46,307,785
Less: Amortization		(5,422,292)
Less: Salary and Benefits		(30,177,509)
Total Other Operating Costs	$	10,707,984

Statement of Cash Flows for Capital Fund
For the Year Ended March 31, 2026

Please refer to Coast Mountain College's audited Financial Statements.