



ONTARIO COLLEGE OF TRADES
ORDRE DES MÉTIERS DE L'ONTARIO

Leading the way:
Skills for tomorrow

Annual Report 2014

Who we are

The Ontario College of Trades is an industry-driven, professional regulatory body with a mandate to protect the public interest by regulating and promoting skilled trades in Ontario. One of the main responsibilities of the College is to ensure that individuals performing the skills of compulsory trades have the training and certification required to legally practise the trade in Ontario. The College puts the decision-making in the hands of those who are directly impacted by those decisions—Ontario's tradespeople.

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Further information online:

www.collegeoftrades.ca

- Download the Annual Report
- Find out more about the College
- List of Compulsory & Voluntary Trades

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Message from the Chair

“Just as it is important to reach out to the skilled tradespeople of the future, it’s equally important to support employers who train apprentices in their efforts to help bridge the gap in the projected labour shortage in Ontario.”



Pat Blackwood, Chair, Board of Governors, Ontario College of Trades

The Ontario College of Trades (the College) is this province's voice, promoter and regulator of the skilled trades industry, and I am honoured to serve as its Chair of the Board of Governors.

The hard work and dedication of my predecessor, Ron Johnson, has really given me the opportunity to assume the helm of a strong, dynamic and forward-looking organization. Over the next several years, the College's primary objective will continue to be fulfilling its mandate of protecting the public interest by modernizing and promoting skilled trades.

In 2014, we attended high schools, colleges, career events and trade shows to promote the skilled trades to young people. This is important work; the positive impact a face-to-face meeting can have on someone who might be on the fence about a career in the skilled trades cannot be overestimated.

It's crucial that we get out there, pound the pavement and let everyone know that an apprenticeship that gives youth the opportunity to earn while they learn is a great investment in the lives of young people.

I, along with many other board members, have attended conferences and other events to continue to raise awareness about the need to promote the value of skilled trades professionals and the importance of ensuring we provide the right training and skills not just for today but for the future to ensure a prosperous Ontario.

Just as it is important to reach out to the skilled tradespeople of the future, it's equally important to support employers who train apprentices in their efforts to help bridge the gap in the projected labour shortage in Ontario and engage employers who do not train apprentices. For a company to grow its business and gain a competitive advantage, it's crucial to have a well-trained, highly-skilled workforce and apprentices on staff.

I'd also like to note the important work the College's enforcement team is doing not only to protect Ontarians but also to diminish the underground economy. Enforcement officers protect the public interest by weeding out untrained, uncertified people from doing the work of a compulsory trade. Consumers and businesses are able to view enforcement activities on the College's website www.collegeoftrades.ca as well as confirm the qualifications of College members on our Public Register before they hire them. The work the enforcement team is doing is gaining the respect of certified tradespeople across the province, and we are setting the bar for other provinces.

I can't emphasize enough the important work our trade and divisional boards do throughout the year. By allowing trades professionals to have a voice in their future, we are able to make meaningful changes that will benefit both the public interest and the skilled trades industry.

Finally, I would also like to acknowledge all the hard work of my colleagues on the Board of Governors who have provided support, brought sound advice and a broad range of skills and experience to the College. Together, along with Registrar and CEO, David Tsubouchi, the management and staff at the College, we continue to achieve our goals and fulfil our mandate. I look forward to a very exciting, successful, and positive 2015 for the organization.

Thank you,



Pat Blackwood
Chair, Board of Governors

Message from the Registrar and CEO

“Numerous steps have already been taken to promote apprenticeship and the skilled trades as a viable career option for everyone, including youth, women, Aboriginal Peoples and new Canadians, as well as for those looking for a new career.”



David Tsubouchi, Registrar and CEO, Ontario College of Trades

In 2014 the College was able to take advantage of its first full year of operation to make significant progress in promoting and modernizing skilled trades in Ontario as well as raising awareness of the value of working with a certified skilled trades professional.

The College launched *Trades Today*, a magazine showcasing interviews with tradespeople, and articles and feature stories on the issues important to the trades industry. Each issue of the magazine is sent to tens of thousands of trades professionals and allows us to communicate directly with our members and to promote the skilled trades. Numerous steps have already been taken to promote apprenticeship and the skilled trades as a viable career option for everyone, including youth, women, Aboriginal Peoples and new Canadians, as well as for those looking for a new career.

Our online footprint grew substantially, too. In the fall of 2014, the College launched earnwhileyoulearn.ca, an engaging, youth-focused site with information on apprenticeships, grants, and the benefits of a career in the skilled trades, which generated close to 11,000 visits in the first few months it went live. We increased our audience on Twitter to over 1,000 followers and established a YouTube channel to showcase videos about the skilled trades.

Meeting face-to-face with Ontario's youth who are interested in a career in the skilled trades is not only one of my favourite parts of this job, but it is also an effective way to demonstrate to them the opportunities that are available in the skilled trades industry. To further promote the skilled trades we visited more than 80 high schools, colleges and career fairs across the province.

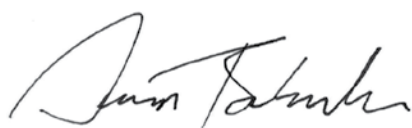
And once again we were proud to support the Ontario Technological Skills Competition by partnering with Skills Canada-Ontario for their annual event, which features nearly 2,000 students competing in more than 60 trades-related activities.

Throughout the year we built positive, fruitful relationships with stakeholders within the skilled trades industry and worked towards bolstering our relationships within the business community by meeting with various Chambers of Commerce province-wide.

The College worked diligently to ensure that we did our part to modernize the skilled trades in Ontario by updating Training and Curriculum Standards for various skilled trades, some of which hadn't been updated in over 20 years. In 2014 the College assumed sole responsibility for processing the Trade Equivalency Assessments (TEA) and credential validations from the Ministry of Training, Colleges and Universities. Through a new regulation on ratio reviews implemented by the College, all 33 trades subject to ratios were reviewed through an open, transparent and public process. This was a first for Ontario.

Under the leadership of former Chair, Ron Johnson, the College built upon the successes it achieved in its first year of operation and I would like to thank him for his sound advice and commitment to the College. I also want to acknowledge Pat Blackwood, our new Chair, as well as all the members of the Board of Governors for their efforts and dedication as well as College management and staff for their hard work and professionalism.

Thank you,



David Tsubouchi
Registrar and CEO

Member Services

In 2014, the College's call centre staff fielded an average of 27,543 calls per month. In addition to addressing concerns by phone, member services staff also responded to more than 10,000 emails, and met with more than 3,000 members in person at the office.

Other functions provided by member services include:

- Stakeholder engagement with apprenticeship training partners;
- Processing of all individual applications;
- Validating exam eligibility, processing payments, and providing exam guidance;
- Generating exam result letters;
- Maintaining the online Public Register;
- Printing and shipping membership identification; and,
- Generating invoices, billing, payment and collections processing.

Contact Activity

Average Calls Received Monthly

27,543

Total Calls Received 330,511

More than 23,000 Certificate of Qualification exams administered.

Operational Elements - 2014 Year End

The second year of operational activity through 2014 saw the first annual renewal for existing Journeypersons as well as the final transition of more than 60,000 apprentices.



Membership Base

Total Members 237,008

- Apprentices 64,020
- Journeyperson Candidates 2,915
- Tradespersons 90
- Journeypersons 169,936
- Employers/Sponsors 47



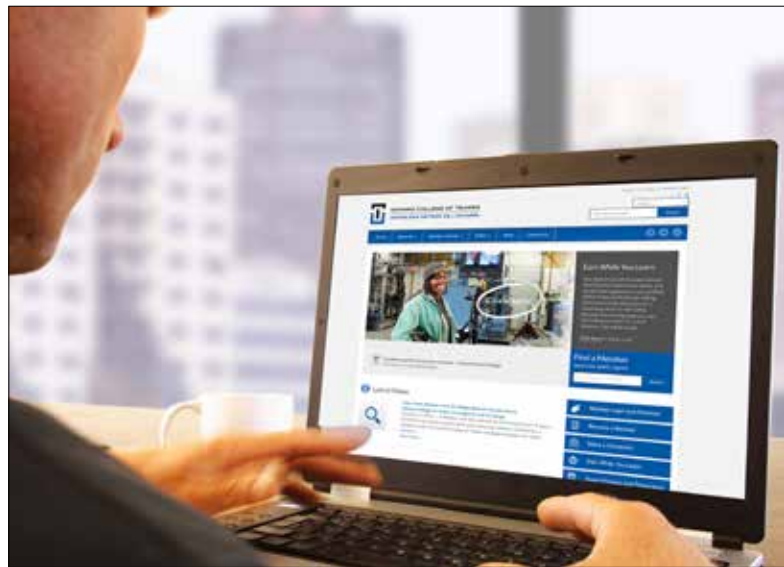
Member benefits

The College now offers members access to four different benefits programs, all of which launched in 2014.

Home, auto and business insurance – Breckles Insurance offers members discounts on home, auto and business insurance, and tailored policies based on members' unique insurance profiles.

Health and dental insurance – Manulife Financial's Health and Dental Plan has eight different plans for College members to choose from — helping members find one that best suits their family's needs.

Registered retirement savings plans (RRSP) – A group RRSP through Manulife Financial provides College members benefits not accessible to those with individual RRSP plans, such as lower investment management fees, leading fund managers, and retirement planning tools and resources.



Email marketing – With the new Canadian Anti-Spam Legislation (CASL) now in effect, Constant Contact, a leading email marketing tool, is offering members of the College a better way to ensure their email marketing campaigns are CASL compliant, and discounts up to 25 per cent.

Protecting the Public Interest



Enforcement partnerships

In partnership with provincial and municipal bodies, enforcement officers investigated alleged fraudulent safety certificates for vehicles, and uncertified workers in accordance with violations of the *Ontario College of Trades and Apprenticeship Act, 2009*. As a result, charges were laid against individuals involved. To aid in transparency, enforcement officers began leaving field visit summary reports in response to suggestions from members and stakeholders.

The College's Policy and Research Department supported the College's enforcement functions by analyzing and interpreting policies, legislation, regulations, and scopes of practice issues.

Complaints and Discipline

The Compliance and Enforcement Department received 1,345 calls and conducted 10,177 field visits in 2014. In conducting these visits, enforcement officers issued 342 tickets to violators of the *Ontario College of Trades and Apprenticeship Act, 2009*. In addition, 3,900 individuals were found working in a compulsory trade or as an apprentice without any authority or credentials to do so.

With an emphasis on a trades background, 12 more enforcement officers were hired, totaling 41, along with 24 contract regional prosecutors. The College established a complaints process for professional misconduct, incompetence and/or incapacity to further protect the public.



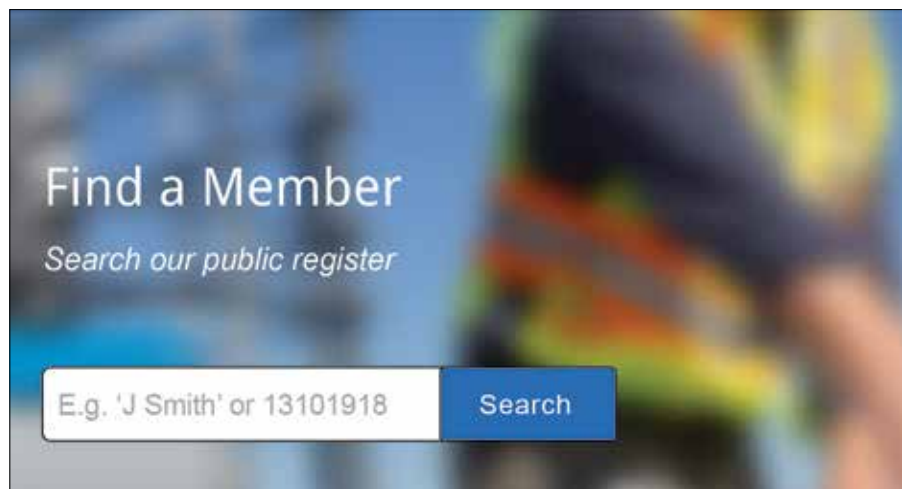
One of the College's enforcement officers in the field.

Public Advisories

Enforcement officers protect the hardworking women and men who put in the time and effort that legal certification requires from being undercut by those who don't. Members of the public have the right to expect that companies and individuals they engage to do the work of compulsory trades have the legal qualifications to perform that work. Tradespeople who have invested time and money in achieving their professional status in the trades deserve to work on a level playing field and be protected from the underground economy. In order to protect the public and certified trades professionals, the College posts public advisories on its website. Public advisories outline the type of violation that took place under the *Ontario College of Trades and Apprenticeship Act, 2009*, the name of the individual fined, and the amount of the fine.

Public Register

Based on input from members and the public about the Public Register's usability, the College improved the Public Register's functionality by reducing the number of clicks to get to the main web portal, and created a cleaner, more user-friendly webpage. In 2014 the Public Register had 327,054 page views.



Promoting Skilled Trades

Earn While You Learn website

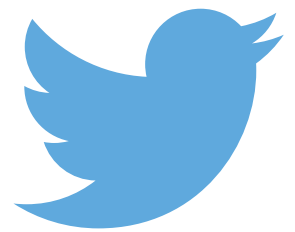
The College has launched earnwhileyoulearn.ca, an engaging and user-friendly site that helps educate young people about apprenticeships in Ontario and the benefits of a career in the skilled trades. In the first few months of its launch the new site generated close to 11,000 visits.

Social media: YouTube, Twitter

The earnwhileyoulearn.ca site features inspirational YouTube videos and stories from apprentices and those working in the skilled trades, a step-by-step guide to becoming an apprentice and a host of FAQs.

The College's Communications team produced a video that features consumer advocate Peter Silverman, the College's Director of Compliance and Enforcement, Bob Onyschuk, and Frank Cozzolino, a certified electrician. The video speaks to the value of the College's Public Register for anyone who is looking to hire a skilled tradesperson. It can be viewed on YouTube and on the College's website—www.collegeoftrades.ca. The video was featured and shared on many national outlets including Yahoo News, Daily Motion and Facebook.

The College gained 50% new Twitter followers in 2014.



**50% New
Twitter
Followers**





Advertising and print media coverage

To support the earnwhileyoulearn.ca site and drive traffic to it, the College launched its biggest advertising campaign to date. The advertising campaign promoted each of the four sectors: construction, industrial, motive power and service. The advertisements, which launched on September 29, ran for 12 weeks in the Toronto Transit Commission (TTC) subway, on platforms and digital screens, and in malls and billboards across the province. The TTC carries approximately 525 million customers per year or about 1.6 million passengers on a typical weekday.

Trades Today

The College's Communications team launched *Trades Today* - a bigger, better, brand new in-depth quarterly magazine, which features information about the College, profiles of members and the positive impact skilled trades are having on our economy. Every issue of the magazine is sent to tens of thousands of trades professionals. College members continue to contribute to the content by sending feedback and story ideas.



Promoting Skilled Trades

Continued



David Tsubouchi with Nancy Moore (Manager, Employment Services and Skilled Trades) at the Centre for Skills Development & Training in Burlington.



Student competitor at the Ontario Technological Skills Competition.



College staff at the 2014 Student Life Expo.

Stakeholder outreach

Throughout 2014, the College continued its outreach efforts with a strong focus on connecting with youth, Aboriginal Peoples, new Canadians and women. This year, Registrar and CEO, David Tsubouchi, travelled to all four corners of the province and met with local Chambers of Commerce and other skilled trades organizations.

In an effort to continue preparing the province for tomorrow's job market, College staff had a chance to participate in several workshops to better serve the needs of College members and the skilled trades industry. These workshops included training sessions on how to accommodate the needs of newcomer clientele and women entering the skilled trades. Additionally, the College increased its participation in events and discussion groups across Ontario to help promote apprenticeship and the trades to Ontarians. The College attended Access to the Skilled Trades panels at Welcome Centres Immigrant Services, and participated in skills competition events, the Automotive Industries Association of Canada symposium, and College Precision Skills Advisory Committee meetings.

Additionally, certificates for employer members of the College were created and mailed out. Business owners can now proudly display their commitment to professionalism within the industry with a College issued statement of membership as well as with "Hire with Confidence" decals.

Partnerships

The Ontario Technological Skills Competition, organized by Skills Canada—Ontario, is an annual event that brings students from across the province together to compete in a range of trades-related categories. In 2014, more than 2,000 students competed in 63 different events. The College was a proud sponsor of the competition, demonstrating our priority to reach out to school boards, teachers and youth throughout the province to show the value of a career in the skilled trades.

Diversity

In January 2014, the College's first Chief Diversity Officer was hired. Since then, the College has implemented a Diversity, Equity and Inclusion Strategy, and helped form a partnership with the Canadian Association of Women in Construction (CAWIC). The College's website has been updated with a 'Diversity and Skilled Trades' section, which offers resources for women, new Canadians and Aboriginal Peoples. Taking into account the diversity of cultures and languages, the College has information about working legally in Ontario available in nine different languages, along with employing a staff with collective knowledge of 38 different languages.

Policy and Research

The Policy and Research Department advanced the College's strategic objectives by:

- Supporting the College's ongoing strategic planning;
- Providing support for programs, standards, regulatory and special advisory reviews;
- Providing policy and legislative analysis, support, coordination, and information and resource services across the College, to members and external stakeholders; and,
- Providing decision support to government structure.

The Policy and Research Department prepared and filed submissions, satisfied reporting requirements, and responded to public consultations held by government ministries.

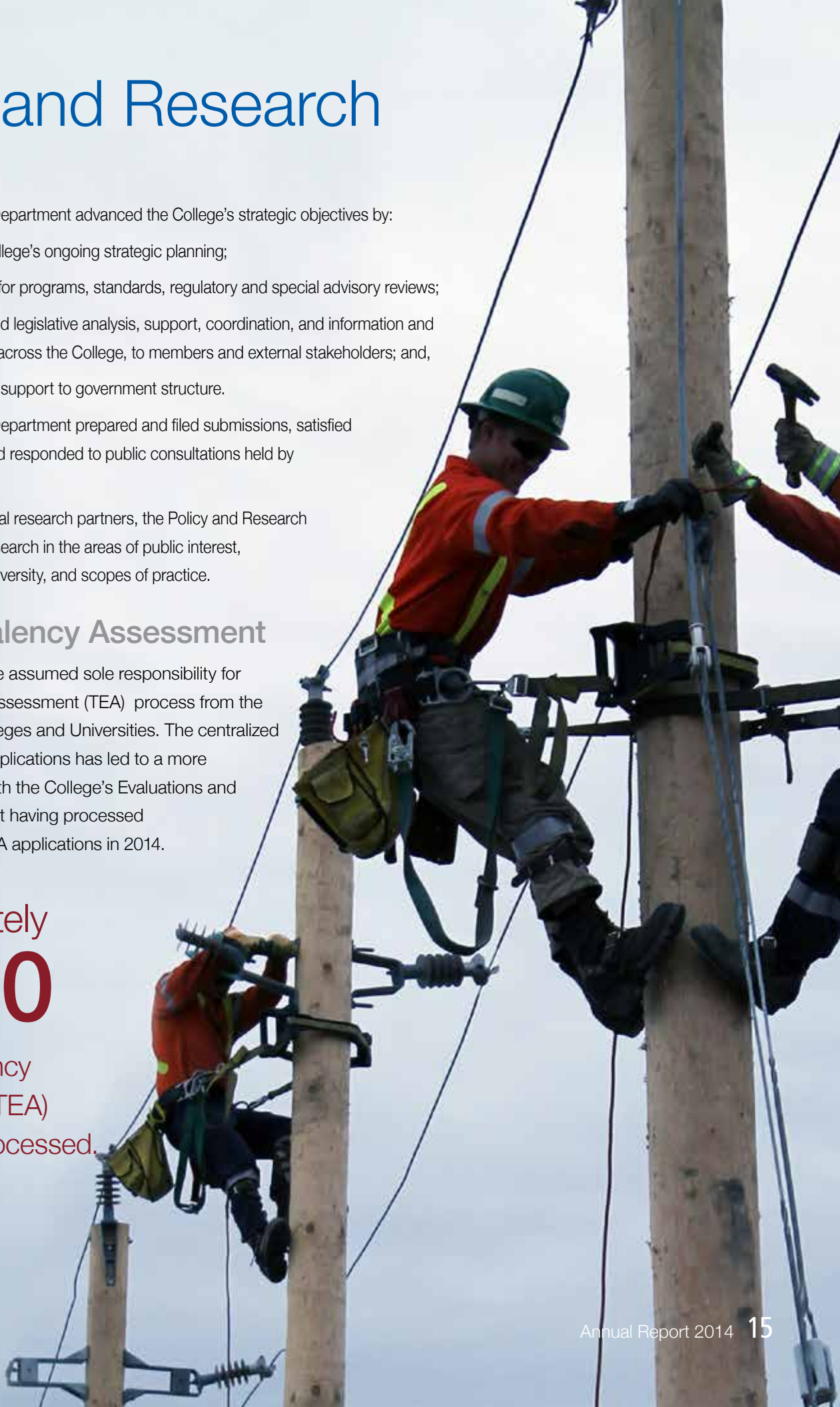
In collaboration with external research partners, the Policy and Research Department conducted research in the areas of public interest, underrepresentation and diversity, and scopes of practice.

Trade Equivalency Assessment

In April 2014, the College assumed sole responsibility for the Trade Equivalency Assessment (TEA) process from the Ministry of Training, Colleges and Universities. The centralized processing of all TEA applications has led to a more consistent approach, with the College's Evaluations and Assessment Department having processed approximately 3,000 TEA applications in 2014.

Approximately
3,000

Trade Equivalency
Assessments (TEA)
applications processed.



Modernizing Skilled Trades



Student participating in the Skilled Trades for Women Program by WEST of Windsor. Funded by the Government of Ontario through the Ontario Women's Directorate.

Setting Standards and Promoting Excellence

The Standards Department is responsible for setting the training and certification standards for all trades named under the *Ontario College of Trades and Apprenticeship Act, 2009*. This includes developing all of the Training Standards (on-the-job competencies), Curriculum Standards (in-school training), Examination Development (Certificate of Qualification) and Exemption Tests. The Standards Department does this by working with subject-matter experts to develop content and format for these products.

The College appoints the Director for Ontario to sit on the Canadian Council of Directors of Apprenticeship (CCDA) which is responsible for administering the Red Seal Program in each province and territory. The Standards Department has a representative on the Interprovincial Standards and Examination Committee (ISEC), which is a working committee that reports to the CCDA. ISEC provides a vital link for industry partners to develop current and relevant standards to facilitate the

development of a certified, competent and mobile skilled trades workforce. The ISEC is responsible for the ongoing development of Red Seal standards (National Occupational Analyses) and the development of interprovincial examinations based on those standards. The ISEC sets guidelines for administrative and security procedures related to the development of Red Seal products, along with facilitating the development of interprovincial program guides for curriculum development.

In 2014, a number of decisions were made to modernize the skilled trades industry, including the reclassification of the Sprinkler and Fire Protection Installer trade. This decision was made by an independent Review Panel based on written and oral submissions from stakeholders. Also, the College participated in 15 National Occupational Analysis workshops, 11 Validation and Weighing workshops, 11 Red Seal Exam development workshops, 11 Industry Validation workshops and 26 Translation workshops.

College Review

The College has taken the first year of its implementation to learn and identify areas for improvement. Based on our own observations, feedback from industry stakeholders and from comments from our first independent Trade Classification Review panel decision, the College found there were opportunities to improve some of our processes with regards to determining scopes of practice and Trade Classification Reviews. The Minister of Training, Colleges and Universities appointed Tony Dean to conduct an independent technical review.

The review focuses on processes related to determining scopes of practice and Trade Classification Reviews.

Michael Kadar, Automotive Service Technician, Mercedes-Benz Downtown Toronto

2014 in Pictures



Industry Voices

“Changing perceptions and inspiring youth to consider careers in the skilled trades sector gives them greater options and opportunities for success.”

Ron Johnson, past Chair, Board of Governors, Ontario College of Trades

Trades Today - Spring 2014

“Our guidance team has done a really great job to push all the avenues, all the pathways. There’s been a huge emphasis on apprenticeship and trades.”

Amberlea Daigneau, Teacher at Bishop Macdonell Catholic Secondary School in Guelph

Trades Today - Summer 2014

“Attracting and keeping apprentices is a crucial investment in the future, especially in our business where the technology is constantly changing.”

Randall Moore, President and CEO of MisterTransmission International

Trades Today - Fall 2014

“It’s worth it. It’s three months out of your life and you get to learn about these trades that half of us didn’t know existed. This program is a great thing.”

Alex Scott, Member of the Hammer Heads Program

Trades Today - Summer 2014

“It’s okay to be nervous and intimidated when entering a new field, but don’t let that stop you from getting valuable experience.”

Tracy Qiu, Horticultural Technician

Trades Today - Fall 2014

Independent Auditor's Report

To the Board of Governors
Ontario College of Trades

We have audited the accompanying financial statements of the Ontario College of Trades (the "College"), which comprise the statement of financial position as at December 31, 2014 and the statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the College as at December 31, 2014 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Professional Accountants, Chartered Accountants
Licensed Public Accountants
April 21, 2015

Statement of financial position

as at December 31, 2014

ASSETS	2014	2013
	\$	\$
Current assets		
Cash (Note 7)	12,809,266	6,753,082
Accounts receivable	3,163,037	3,055,796
Prepaid expenses	218,675	193,998
	16,190,978	10,002,876
Capital assets (Note 3)	3,422,462	3,780,589
	19,613,440	13,783,465
LIABILITIES	2014	2013
	\$	\$
Current liabilities		
Accounts payable and accrued liabilities (Note 4)	1,823,278	1,755,955
Deferred revenue (Note 5)	13,728,390	12,080,306
Current portion of deferred rent inducements	109,371	109,371
Current portion of capital lease obligation (Note 8)	82,479	64,605
	15,743,518	14,010,237
Long term		
Deferred capital contributions (Note 6)	1,761,692	2,519,450
Deferred rent inducements	574,201	683,572
Capital lease obligation (Note 8)	88,838	40,766
	2,424,731	3,243,788
	18,168,249	17,254,025
Commitments		
Net assets (deficit)		
Invested in capital assets	1,489,453	1,155,768
Unrestricted	(44,262)	(4,626,328)
	1,445,191	(3,470,560)
	19,613,440	13,783,465

Approved on behalf of the Board of Governors



Chair

The accompanying notes to the financial statements are an integral part of this financial statement.

Statement of operations

year ended December 31, 2014

REVENUE	2014	2013
	\$	\$
Membership fees	20,919,507	11,121,073
Other fees	4,734,736	1,539,560
Amortization of deferred capital contributions	757,758	558,240
Interest and other income	160,669	107,319
	26,572,670	13,326,192
Expenses		
Salaries and benefits	14,095,023	9,197,266
General and administration	2,655,854	2,412,480
Professional services	672,114	1,353,522
Trade governance and stakeholder meetings	945,320	980,045
Member communications	2,202,845	2,143,201
Amortization of capital assets	1,085,763	710,238
	21,656,919	16,796,752
Excess (deficiency) of revenue over expenses	4,915,751	(3,470,560)

The accompanying notes to the financial statements are an integral part of this financial statement.

Statement of changes in net assets

year ended December 31, 2014

NET ASSETS	2014			2013		
	INVESTED IN CAPITAL ASSETS \$	UNRESTRICTED \$	TOTAL \$	INVESTED IN CAPITAL ASSETS \$	UNRESTRICTED \$	TOTAL \$
Net assets (deficit), beginning of year	1,155,768	(4,626,328)	(3,470,560)	(146,780)	146,780	-
Excess of revenue over expenses	-	4,915,751	4,915,751	-	(3,470,560)	(3,470,560)
Additions to capital assets	727,636	(727,636)	-	1,927,963	(1,927,963)	-
Amortization of capital assets	(1,085,763)	1,085,763	-	(710,238)	710,238	-
Deferred capital contributions	-	-	-	(514,826)	514,826	-
Amortization of deferred capital contributions	757,758	(757,758)	-	558,240	(558,240)	-
Capital lease obligations incurred	(161,259)	161,259	-	(67,108)	67,108	-
Capital lease obligations repaid	95,313	(95,313)	-	108,517	(108,517)	-
Net assets (deficit), end of year	1,489,453	(44,262)	1,445,191	1,155,768	(4,626,328)	(3,470,560)

The accompanying notes to the financial statements are an integral part of this financial statement.

Statement of cash flows

year ended December 31, 2014

OPERATING ACTIVITIES		
	2014	2013
	\$	\$
Excess of revenue over expenses	4,915,751	(3,470,560)
Add items not affecting cash		
Amortization of capital assets	1,085,763	710,238
Amortization of deferred capital contributions	(757,758)	(558,240)
Deferred rent inducements	(109,371)	203,957
	5,134,385	(3,114,605)
Net changes in non-cash working capital balances		
Accounts receivable	(107,241)	(1,428,388)
Prepaid expenses	(24,677)	(153,263)
Accounts payable and accrued liabilities	67,323	239,710
Deferred revenue	1,648,084	12,027,223
	6,717,874	7,570,677
FINANCING ACTIVITIES		
	2014	2013
	\$	\$
Sub-lease deposits	-	(20,879)
Capital lease obligation incurred	161,259	67,108
Capital lease obligations repaid	(95,313)	(108,517)
Deferred capital contributions	-	514,827
	65,946	452,539
INVESTING ACTIVITY		
	2014	2013
	\$	\$
Additions to capital assets	(727,636)	(1,927,963)
Net cash inflow	6,056,184	6,095,253
Cash, beginning of year	6,753,082	657,830
Cash, end of year	12,809,266	6,753,083

The accompanying notes to the financial statements are an integral part of this financial statement.

NOTES TO THE FINANCIAL STATEMENTS

1. NATURE OF OPERATIONS

The Ontario College of Trades (the “College”) is a regulatory body incorporated without share capital under the *Ontario College of Trades and Apprenticeship Act, 2009*. The College has a statutory mandate to regulate certain skilled trades in Ontario in the public interest. It performs standard regulatory functions such as:

- Protection of the public interest by monitoring and enforcing compliance with the *Ontario College of Trades and Apprenticeship Act, 2009*;
- Promoting the skilled trades as a first-choice career option to youth and underrepresented groups;
- Developing the curriculum, training standards and assessment tools;
- Issuing certificates of qualification and statements of membership; and
- Establishing apprenticeship programs.

As a not-for-profit corporation, the College is exempt from tax under section 149(1) of the Income Tax Act provided certain criteria are met. The College confirms it meets the criteria and qualifies for this tax status for all years since incorporation.

2. SIGNIFICANT ACCOUNTING POLICIES*Financial statement presentation*

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, using the deferral method of reporting restricted contributions.

Revenue recognition

Grant revenue is recognized as the related expenditures are incurred. Unearned amounts received are shown as deferred revenue at year end. In 2013, OCOT received an additional grant from the Ministry of Training, College and Universities (“MTCU”) (“MTCU Credits”). This is intended to partially offset membership fees of members transferred from MTCU. Members have the option to receive the MTCU credits in cash if they opt not to be a member of OCOT. MTCU credits revenue is recognized when the invoice is paid, partially or in full, by the member. Any unused MTCU credit is recorded as deferred revenue. Unused MTCU credits will be returned to MTCU in the future upon demand.

Membership dues revenue is recognized over the 12-month period using the deferral method.

OCOT charges other fees to its members such as examination fees, issuance of certificates, reinstatement, and other fees. These fees are recognized as revenue when services are rendered.

Financial instruments

The College initially recognizes financial instruments at fair value. Subsequently, at each reporting date, it measures cash and investments at fair value, and accounts payable and accrued liabilities, debt and other liabilities at amortized cost.

Capital assets

Capital assets are recorded at cost. Amortization is provided on the straight line basis over the lesser of the remaining term of the lease or their estimated useful lives, as follows:

Computer equipment and related software	3 years
Office equipment, furniture and fixtures	5 years
Leasehold improvements	10 years
Vehicles	5 years

Software is amortized over 3 years, except the Trade Membership System (“AMANDA”) and the new ERP system, which are being amortized over a 5-year period.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)*Harmonized Sales Tax rebate and Input Tax Credit*

From October 14, 2010 to April 7, 2013, the College exercised its option to not collect Harmonized Sales Tax ("HST") in respect of membership fees. Since the College qualified as a public service body it applied for a rebate of 50% of the Federal portion and 82% of the Provincial portion of the HST it paid. HST paid in respect of capital asset purchases has been deferred and will be recognized as revenue as the related capital assets are amortized.

OCOT started collecting membership fees on April 8, 2013 and opted to collect HST on the membership fees, net of the MTCU credits applied. Other transactional fees being collected (exam fees, provisional certificate fees etc.) are also charged HST. Consequently, OCOT started claiming Input Tax Credit on the same date.

Deferred rent inducements

Deferred rent inducements, consisting of free rent, are amortized on the straight-line basis over the term of the lease.

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Accounts requiring significant estimates and assumptions include accrued liabilities, deferred revenue, and the amortization of capital assets.

3. CAPITAL ASSETS

			2014	2013
	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE	NET BOOK VALUE
	\$	\$	\$	\$
Computer equipment and related software	2,197,087	(817,519)	1,379,568	1,453,716
Office equipment, furniture and fixtures	973,288	(558,828)	414,460	560,993
Leasehold improvements	1,478,288	(488,162)	990,126	1,052,307
Vehicles	858,082	(219,774)	638,308	713,573
	5,506,745	(2,084,283)	3,422,462	3,780,589

Effective January 1, 2014, the College changes its policy on amortization of capital assets from only charging half of the annual amortization amount in the year of purchase to charging a full year's amount. The effect of this change in estimate increased the amortization expense for the year ended December 31, 2014, by \$50,934.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities include \$198,176 (2013 - \$26,209) owing to the government.

The College assumed a liability in respect of the College's employees that transferred from the MTCU, payable upon individual employee's termination or retirement from the College. The balance of the liability as of December 31, 2014 is \$19,447 (2013 - \$19,447). The liability is estimated at its present value and is included in accounts payable and accrued liabilities.

NOTES TO THE FINANCIAL STATEMENTS

5. DEFERRED REVENUE

	2014	2013
	\$	\$
Opening balance	12,080,306	53,083
Add: amounts received	27,325,289	24,680,000
Less: refunds	22,962	-
Less: membership fees recognized as revenue	20,919,507	4,894,959
Less: other fees recognized as revenue	4,734,736	7,757,818
Balance, end of year	13,728,390	12,080,306

6. DEFERRED CAPITAL CONTRIBUTIONS

	2014	2013
	\$	\$
Opening balance	2,519,450	2,562,864
Add: amounts received	-	514,826
Less: amounts recognized as revenue	757,758	558,240
Balance, end of year	1,761,692	2,519,450

7. CREDIT FACILITY

The College has access to a \$6 million credit facility with a major bank, accessible through corporate credit cards, operating line of credit and bankers' acceptances, and guaranteed by the Province of Ontario. This facility had not been accessed as at December 31, 2014.

8. COMMITMENTS

The College has obligations under non-cancelable capital and operating leases and a service agreement. The minimum annual payments consist of the following:

	OPERATING LEASE	CAPITAL LEASE
	\$	\$
2015	954,085	80,179
2016	961,133	64,485
2017	961,133	23,268
2018	975,230	-
2019	975,230	-
Thereafter	1,236,659	-
Minimum annual lease payments	6,063,470	167,932
Add: amount representing interest		3,385
Total obligations	6,063,470	171,317
Less: current portion	-	82,479
	6,063,470	88,838

The effective average interest rate of the capital leases is 1.29% with an average term to maturity of three years. Interest expense of \$3,011 (2013 - \$566) related to capital leases is included in the Statement of operations.

NOTES TO THE FINANCIAL STATEMENTS

9. PUBLIC SERVICE PENSION PLAN

Some of the College's employees transferred from the MTCU on April 1, 2011. These employees participate in the Public Service Pension Fund ("PSPF") which is a defined benefit pension plan. The Province of Ontario, which is the sole sponsor of the PSPF, determines the College's annual contributions to the PSPF. Since the College is not a sponsor of these funds, gains and losses arising from statutory actuarial funding valuations are not assets or obligations of the College, as the sponsor is responsible for ensuring that the pension funds are financially viable. The College's expense is limited to the required contributions to the PSPF. The College's employer contributions to the plan during 2014 amounted to \$120,705 (2013 - \$93,854).

10. COMPARATIVE AMOUNTS

The following amounts have been reclassified in order to conform to the current year's financial statement presentation:

	December 31, 2014	
	AS AMENDED	AS PREVIOUSLY STATED
	\$	\$
Statement of operations		
Revenue		
Membership fees	11,121,073	4,902,815
Government grants	-	6,218,258
Interest and other income	107,319	-
Rental income	-	74,328
Interest income	-	31,158
Harmonized Sales Tax rebate	-	1,833
	11,228,392	11,228,392
Expenses		
General and administration	2,412,480	-
Professional services	1,353,522	1,331,392
Trade governance and stakeholder meetings	980,045	-
Member communications	2,143,201	-
Office and administration	-	2,047,323
Trade governance and other meetings	-	1,080,872
Media and materials	-	998,562
Premises	-	917,980
Information technology	-	512,553
Interest	-	566
	6,889,248	6,889,248



Seated (left to right): Piero Cherubini, Chelsey Rae Hooker, Ron Johnson, Pat Blackwood (Chair), Rob Brewer (Vice-Chair), David Tsubouchi (Registrar and CEO), Chantelle Fitzgibbon, Don Gosen **Standing (left to right):** George Katinas, Robin Barker, Dave Suess, Irene Harris, Paul Sousa, Howard Deane, Jules Danielewski, Royston Maybery, Jamie Holmes **Missing from picture:** James Barry, Tom Carvin, Pauline Faubert, Catherine Poultney, Ucal Powell

BOARD OF GOVERNORS

The Board of Governors of the Ontario College of Trades manages and administers the College's regulatory and business operations, with a focus on providing strategic direction to the College's executive management. The Board is responsible for promoting the College's mandate by providing oversight of management's resource allocation, risk management and financial policies and decisions.

In 2014, there were eight Board of Governors meetings, 15 Divisional Board meetings and 130 Trade Board meetings. In order to be transparent, all Board of Governors meetings are open to the public. In addition, meeting minutes and Records of Board Decisions are posted on the College's website.

The first Annual Meeting of Members of the College took place on June 17, 2014. An overview of the College's accomplishments was presented, and important questions brought up by members were addressed. An audio recording of the meeting was posted on the College's website.

Divisional Boards

There are four Divisional Boards representing the construction, motive power, industrial and service sectors. Divisional Boards advise the Board of Governors on issues within their sector, including trends, emerging technologies, opportunities and challenges. In 2014, topics of discussion included labour mobility requirements specific to the Ontario-Quebec Agreement, the Agreement on Internal Trade, the College's new Diversity, Equity and Inclusion Strategy, and the program evaluation process initiative.

Trade Boards

Trade Boards, which are comprised of equal numbers of individuals representing employees and employers and range in size from four to 12 members, advise the applicable Divisional Board on issues relating to the trade (or group of trades) for which it was established.

Based on recommendations introduced by Trade Boards, the College updated and rebranded both Training and Curriculum Standards, including the Training and Curriculum Standards for the General Carpenter trade, to adapt to today's marketplace demands. All Standards are available to the public on the College's website. Certificate of Qualification examinations were designed and drafted by the College for the first time and a new, reformatted, and easier to use Examination Preparation Guide was made available to foster a higher examination success rate.

In 2014, there were eight Board of Governors meetings, 15 Divisional Board meetings and 130 Trade Board meetings. In order to be transparent, all Board of Governors meetings are open to the public.

Appointments to the College's Governance Structure

Appointments to the Board of Governors, Divisional Boards, Trade Boards and the Roster of Adjudicators are made by an independent Appointments Council. In accordance with the *Ontario College of Trades and Apprenticeship Act, 2009*, the College of Trades Appointments Council actively seeks qualified candidates to be appointed to the College's governance structure.

Individuals who would like to be part of one of the College's boards or would like more information about the appointments process, vacancies, roles and responsibilities, can visit the Appointments Council's website at:

www.cot-appointments.ca

Members of the Board of Governors



Pat Blackwood, Chair

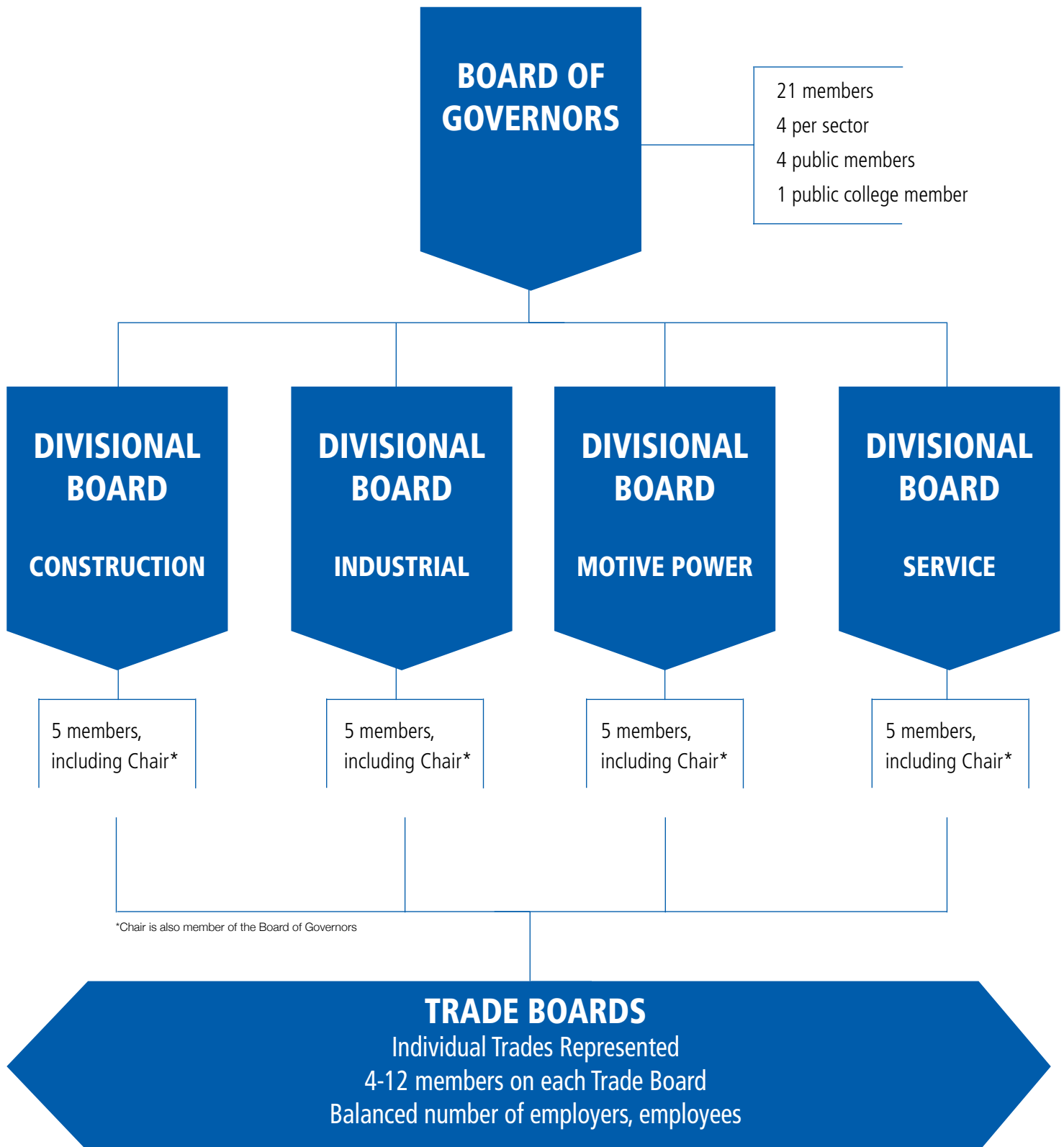
Mr. Blackwood brings to the Board of Governors his strong advocacy for skilled trades and apprenticeship as a viable and stable career choice for young people. He was the former National Director of Skilled Trades for CAW National Union, and in September 2013 he became the first Director of Skilled Trades for the new union Unifor. Previously, he worked as a CAW National Skilled Trades Representative for six years. He served his millwright apprenticeship at General Motors and worked as a millwright in both construction and maintenance for over 17 years. Mr. Blackwood is a past board member, executive committee member, and Chair of the Canadian Apprenticeship Forum (CAF-FCA), having served from 2007 to 2014. Along with his position as Chair of the Board of Governors, Mr. Blackwood is also Chair of the Executive, Complaints, and Regulations Committees.



Rob Brewer, Vice-Chair

Mr. Brewer is the President and CEO of Wilderness Environmental Services, Tamarack Tree Care and Wilderness USA. These three firms perform utility line clearing, railway vegetation control, municipal weed control and municipal tree removals across North America. As the CEO, Mr. Brewer supervises and trains apprentice arborists. He is also the Chair and former Co-Chair of the Utility Arborist Industry Committee, an organization in which he is actively involved. Mr. Brewer has led many sub-committees, including a sub-committee to obtain Red Seal certification for the arborist trade. He has worked with a number of non-profit associations including several sports clubs and was a board member of the Ontario Vegetation Management Association, which is a professional organization that promotes environmentally safe vegetation management in Ontario. Mr. Brewer currently serves on six corporate boards, and Chairs the College's Service Divisional Board and the Finance and Audit Committee.

Organizational Structure



Compulsory and Voluntary Trades



Compulsory Trades

A trade in which registration as an apprentice, journeyperson candidate or certification as a journeyperson is mandatory. There are currently 22 skilled trades that are designated as compulsory.

Alignment and Brakes Technician

Auto Body and Collision Damage Repairer

Auto Body Repairer

Automotive Electronic Accessory Technician

Automotive Service Technician

Electrician — Construction and Maintenance

Electrician — Domestic and Rural

Fuel and Electrical Systems Technician

Hairstylist

Hoisting Engineer — Mobile Crane Operator 1

Hoisting Engineer — Mobile Crane Operator 2

Hoisting Engineer — Tower Crane Operator

Motorcycle Technician

Plumber

Refrigeration and Air Conditioning Systems Mechanic

Residential (Low Rise) Sheet Metal Installer

Residential Air Conditioning Systems Mechanic

Sheet Metal Worker

Steamfitter

Transmission Technician

Truck and Coach Technician

Truck-Trailer Service Technician

Voluntary Trades

Every trade that is not identified as compulsory is, by default, voluntary. Certification is offered in some voluntary trades, but is not a requirement to practise in the trade.

Aboriginal Child Care Practitioner	Educational Assistant	Information Technology - Hardware Technician	Process Operator - Wood Products
Agricultural - Dairy Herdsperson	Electric Motor System Technician	Information Technology - Network Technician	Process Operator - Food Manufacturing
Agricultural - Fruit Grower	Electrical Control (Machine) Builder	Institutional Cook	Process Operator - Power
Agricultural - Swine Herdsperson	Electrician (Signal Maintenance)	Instrumentation and Control Technician	Process Operator - Refinery, Chemical and Liquid Processes
Agricultural Equipment Technician	Electronic Service Technician	Ironworker - Generalist	Pump Systems Installer
Appliance Service Technician	Elevating Devices Mechanic	Ironworker - Structural and Ornamental	Railway Car Technician
Arborist	Entertainment Industry Power Technician	Light Rail Overhead Contact Systems Linesperson	Recreation Vehicle Technician
Architectural Glass and Metal Technician	Exterior Insulated Finish Systems Mechanic	Locksmith	Refractory Mason
Assistant Cook	Facilities Mechanic	Machine Tool Builder and Integrator	Reinforcing Rodworker
Automotive Glass Technician	Facilities Technician	Marine Engine Technician	Relay and Instrumentation Technician
Automotive Painter	Fitter - Assembler (Motor Assembly)	Metal Fabricator (Fitter)	Restoration Mason
Baker	Floor Covering Installer	Micro Electronics Manufacturer	Retail Meat Cutter
Baker-Pâtissier	Gemsetter/Goldsmith	Motive Power Machinist	Roll Grinder/Turner
Bearings Mechanic	General Carpenter	Mould Designer	Roofer
Blacksmith	General Machinist	Mould Maker	Saddlery
Brick and Stone Mason	Hardware, Lumber and Building Materials Retailer	Mould or Die Finisher	Saw Filer/Fitter
Cabinetmaker	Hazardous Materials Worker	Native Clothing and Crafts Artisan	Ski Lift Mechanic
Cement (Concrete) Finisher	Heat and Frost Insulator	Native Residential Construction Worker	Small Engine Technician
Chef	Heavy Duty Equipment Technician	Network Cabling Specialist	Special Events Coordinator
Child and Youth Worker	Heavy Equipment Operator - Dozer	Optics Technician (Lens and Prism Maker)	Sprinkler and Fire Protection Installer
Child Development Practitioner	Heavy Equipment Operator - Excavator	Packaging Machine Mechanic	Surface Blaster
Composite Structures Technician	Heavy Equipment Operator - Tractor Loader Backhoe	Painter and Decorator - Industrial	Surface Mount Assembler
Computer Numerical Control (CNC) Programmer	Horse Groom	Painter and Decorator - Commercial and Residential	Terrazzo, Tile and Marble Setter
Concrete Pump Operator	Horse Harness Maker	Parts Technician	Thin Film Technician
Construction Boilermaker	Horticultural Technician	Pattern Maker	Tire, Wheel and Rim Mechanic
Construction Craft Worker	Hydraulic/Pneumatic Mechanic	Pool, Hot Tub and Spa - Installer	Tool and Cutter Grinder
Construction Millwright	Industrial Electrician	Pool, Hot Tub and Spa - Service Technician	Tool and Die Maker
Cook	Industrial Mechanic Millwright	Powered Lift Truck Technician	Tool and Gauge Inspector
Developmental Services Worker	Information Technology - Contact Centre Customer Service Agent	Powerline Technician	Tool/Tooling Maker
Die Designer	Information Technology - Contact Centre Sales Agent	Precast Concrete Erector	Tractor-Trailer Commercial Driver
Draftsperson - Mechanical	Information Technology - Contact Centre Technical Support Agent	Precast Concrete Finisher	Turf Equipment Technician
Draftsperson - Plastic Mould Design		Precision Metal Fabricator	Utility Arborist
Draftsperson - Tool and Die Design		Pressure Systems Welder	Water Well Driller
Drywall Finisher and Plasterer			Welder
Drywall, Acoustic and Lathing Applicator			Wooden Boat Rebuilder

Contact Information

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Front Cover:

Jim Shepherd,
Automotive Service Technician
Mercedes Benz Downtown Toronto





Leading the way:
Skills for tomorrow

Annual Report 2014