

Annual Report Template

This template will be used to collect the required content requested for PSI Annual Reports which will be submitted to the Ministry of Advanced Education.

- ▶ Use the links in the Table of Contents tab to provide the required content requested in the Annual Report Guidelines. Ensure required content is completed in the appropriate tab.
- ▶ Self-generated revenue information can be inserted into the chart in Tab 5.
- ▶ Capital report information can be inserted into the chart in Tab 6.
- ▶ Enter your responses in the blue boxes shaded and outlined like this one. In some instances, additional rows may need to be inserted in tables to accommodate a larger number of items.

Table of Contents

Institutional Information

1. Accountability Acknowledgement

2. *Public Interest Disclosure (Whistleblower Protection) Act*

3. Goals and Performance Measures

4. Financial Information

5. Self-generated Revenue

6. Capital Report

7. Mandatory Non-instructional Fees (MNIF) Reporting

8. Free Speech Reporting

9. Board of Governors Training on For-profit Ventures

Information

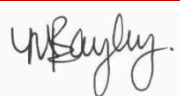
<i>Institution Name</i>	Northern Alberta Institute of Technology
<i>President's Name</i>	Laura Jo Gunter
<i>Board Chair's Name</i>	Melanie Bayley

1. Accountability Acknowledgement (a & b)

Copy signatures in graphic form into the cells outlined in red in the column for your institution type. Please ensure sign-off for both the accountability statement and management's responsibility for reporting section. Original signatures are not required in the online version of the institution's annual report.

a. Accountability Statement

The President and the Chair of either the board (PSI) or the governing body (IAI) (Board Chair) are required to sign the appropriate accountability statement below based on their institution type. Original signatures are not required

Public Post-secondary Institutions	Independent Academic Institutions
The institution's Annual Report for the year ended was prepared under the Board's direction in accordance with the <i>Sustainable Fiscal Planning and Reporting Act</i> and ministerial guidelines established pursuant to the <i>Post-secondary Learning Act</i>. All material economic, environmental, or fiscal implications of which we are aware have been considered in the preparation of this report.	The institution's Annual Report for the year ended was prepared under the governing body direction in accordance with ministerial guidelines. All material economic, environmental, or fiscal implications of which we are aware have been considered in the preparation of this report.
Signature of the President	Signature of the President
	
Signature of the Board Chair	Signature of the Board Chair
	

b. Management's Responsibility for Reporting

This accountability statement, signed by both the President and Board Chair, outlines management's responsibility for preparing and submitting the annual report. The President and Board Chair must sign the appropriate accountability statement below based on their institution type.

Public Post-secondary Institutions	Independent Academic Institutions
The institution's management is responsible for the preparation, accuracy, objectivity, and integrity of the information contained in the Annual Report. Systems of internal control are designed and maintained by management to produce reliable information to meet reporting requirements. The system is designed to provide management with reasonable assurance that transactions are properly authorized, are executed in accordance with all relevant legislation, regulations and policies, reliable financial records are maintained, and assets are properly accounted for and safeguarded. The Annual Report has been developed under the oversight of the institution audit committee, as well as approved by the Board of Governors and is prepared in accordance with the <i>Sustainable Fiscal Planning and Reporting Act</i> and the <i>Post-secondary Learning Act</i>. The Auditor General of Alberta, the institution's external auditor appointed under the <i>Post-secondary Learning Act</i>, performs an annual independent audit of the consolidated financial statements which are prepared in accordance with Canadian public sector accounting standards. (Note: This last paragraph does not apply to The Banff Centre.)	The institution's management is responsible for the preparation, accuracy, objectivity, and integrity of the information contained in the Annual Report. Systems of internal control are designed and maintained by management to produce reliable information to meet reporting requirements. The system is designed to provide management with reasonable assurance that transactions are properly authorized, are executed in accordance with all relevant legislation, regulations and policies, reliable financial records are maintained, and assets are properly accounted for and safeguarded. The Annual Report has been approved by the governing body and is prepared in accordance with Ministerial guidelines.
Signature of the President	Signature of the President
	
Signature of the Board Chair	Signature of the Board Chair
	

2. Public Interest Disclosure (Whistleblower Protection) Act

The requirements of this section do not apply to Independent Academic Institutions (IAI) or the Banff Centre.

Fulfill disclosure requirements under the *Public Interest Disclosure (i.e. Whistleblower Protection) Act* (the Act).

The Act applies to provincial government departments, offices of the Legislature and to public entities. Public entities include any agency, board, commission, Crown Corporation, or other entity designated in the Regulations.

The purposes of the Act are to:

- Facilitate the disclosure and investigation of significant and serious matters an employee believes may be unlawful, dangerous or injurious to the public interest;
- Protect employees who make a disclosure;
- Manage, investigate, and make recommendations respecting disclosures or wrongdoings and reprisals; and
- Promote public confidence in the administration of the departments, Legislative offices, and public entities.

Section 32(1) of the Act requires every chief officer (as defined in the Public Interest Disclosure Regulation) to prepare a report annually on all disclosures that have been made to the designated officer.

Section 32(2) of the Act requires that the chief officer’s report includes the number of disclosures received, acted on and not acted on, the number of investigations commenced, a description of any wrongdoing found, and any recommendations made or corrective measures taken regarding the wrongdoing or the reasons why no corrective measure was taken.

Section 32(3) of the Act requires this information be included in public entities’ annual reports.

Provide the numbers for each item below, if applicable.

Number of disclosures received	0
Number of disclosures acted on	0
Number of disclosures not acted on	0
Number of investigations commenced	0
Number of investigations still underway	0

Provide a description of any wrongdoing found and any recommendations made or corrective measures taken regarding the wrongdoing, or the reasons why no corrective measure was taken.

N/A

For more information, please visit: <https://yourvoiceprotected.ca/chief-designated-officers/>

3. Goals and Performance Measures

Goals and Performance Measures

List the progress made over the past year on the institution's goals and related performance measures. Demonstrate alignment between your institution's strategic plan, performance measures, and achieved outcomes.

For the 2025-26 fiscal reporting period, NAIT used the Objectives and Key Results (OKR) methodology, adopted by many high performing organizations worldwide, to measure progress against institutional priorities. Over the past year, NAIT advanced progress across all six institutional objectives, with all OKRs showing substantial progress. This work demonstrates alignment between NAIT's strategic plan, its performance measures, and the outcomes achieved.

Objective 1: Amplify The NAIT Effect. Public awareness is reflective of our impact on learners, industry, staff, Alberta, and beyond.

NAIT continues to prioritize community engagement and relationship building both on and off campus to strengthen partnerships and enhance student opportunities. This included developing a more integrated, coordinated, and accountable approach to external engagement and event participation, better aligning institutional activities with the right people, strategic priorities, and stakeholder outcomes. In April 2025, NAIT established a dedicated Community Engagement Function, a Director of Community Engagement, who led the development of NAIT's community engagement strategy, maximizing the impact of external engagement activities.

Recruitment efforts are ongoing, with a focus on domestic applicants for existing programs to achieve enrolment targets and reinforce NAIT's position as the institution of choice for prospective students and employers. Industry focused marketing initiatives are supporting this effort, and the campaigns reinforce NAIT's positioning as "Where Employers Want You To Go." In parallel, targeted digital marketing campaigns have been launched to promote prioritized programs and drive awareness among key audiences.

Stakeholder engagement and creative development are also underway to inform NAIT's evolving brand model, with a refresh of core creative assets planned for Fall 2026. This work will ensure the brand as a critical enabler in engaging NAIT's community and advancing momentum as we prepare for our comprehensive campaign; aligned with institutional priorities, and responsive to the needs of key audiences.

Objective 2: Increase employee engagement. Fulfill our promise to staff by enhancing engagement efforts with a focus on communication, recognition, and feedback.

Through informal reporting, Senior Leaders held an average of one hour per week of purposeful engagement activities outside of their immediate management team. Senior Leaders continue to be encouraged to expand their networks with the goal of 100 per cent compliance. NAIT also made a strategic decision to reduce the number of engagement surveys per year from two to one, to allow teams more time to focus on addressing challenges identified in the surveys.

3. Goals and Performance Measures

Objective 3: Grow applications and enrolment. Increase the number of applications and enrolments to enable globally competitive industries in Alberta and beyond.

When adjusted to reflect the strategic pause of 16 programs, NAIT met and exceeded its revised enrolment expectations. Domestic enrolment surpassed target by 126 FLE (10,462 actual vs. 10,336 target), while international enrolment was closely aligned with plan, with a modest shortfall of 25 FLE. Overall, this represents a positive variance of 101 FLE across credit programming.

Apprenticeship delivery also significantly exceeded planned capacity, with 10,656 seats filled compared to a target of 9,100, an increase of 1,556 seats. This growth reflects strong demand in the skilled trades and NAIT's responsiveness to provincial workforce needs. These results demonstrate that, within the active program portfolio, NAIT not only achieved but exceeded enrolment expectations, highlighting the effectiveness of recruitment strategies and continued strength in high-demand program areas.

In 2025-26, NAIT saw a year-over-year increase of nearly 1,700 domestic applications compared to 2024-25. This growth reflects strengthened demand across NAIT's program offerings and continued efforts to align recruitment focus with areas of institutional capacity and labour market need. The increase demonstrates positive momentum in domestic student interest and supports NAIT's broader enrolment and workforce development objectives.

NAIT also began the development of at least one new degree, and two new diploma programs targeted at high-demand industry sectors where NAIT can sustainably scale to meet demand.

Objective 4: Enhance the NAIT student experience. Fulfill our promise to learners by enhancing support mechanisms and improving student outcomes.

NAIT continued to enhance student success, engagement and career readiness throughout the year. The annual hiring fair connected more than 1,000 students and alumni with 78 employer partners, while additional career services including résumé reviews, mock interviews and 13 career development workshops supported 171 participants. Orientation and engagement programming reached more than 700 students, and mental health and well-being initiatives engaged more than 600 students and staff through wellness events, resource programs and Mental Health Awareness Month activities. NAIT also hosted its First Six Weeks session, bringing together departments from across the institution to identify opportunities to improve the student experience during the critical early weeks of study.

Progress continued on initiatives aimed at improving consistency, transparency and accessibility for students. Service enhancements included expanded drop-in support during New Student Orientation, available both in person and online to help students access guidance and resources early in their academic journey.

NAIT further strengthened its commitment to belonging and student success through investments in community-building initiatives. The newly renovated Nisôhkamâtotân Centre provides a welcoming space that fosters connection, culture and belonging while serving as a hub for events and activities. The Centre for Community and Belonging also continued to engage students and staff through programming focused on Gender-Based Sexual Violence prevention, Mental Health Awareness Month and Black History Month, helping to strengthen campus engagement and community connections.

NAIT also continues to expand Work Integrated Learning (WIL) opportunities across academic programs as part of its commitment to enhancing student experience and career readiness. In 2025/26, 95.6% of programs include WIL experiences, reflecting ongoing collaboration with industry partners and program areas to broaden experiential learning opportunities for learners.

3. Goals and Performance Measures

Objective 5: Develop infrastructure to meet the needs of the institution. Ensure that NAIT's infrastructure supports the institution's growth and operational needs by investing in modern technology and physical facilities.

In Spring 2026, the first phase of Workday ERP was fully implemented, which provides core functionality for Payroll, Human Resources, Procurement, and Finance. The business case for the Advanced Skills Centre was also submitted to the Government, resulting in accelerated construction funding one year ahead of schedule.

Objective 6: Ensure financial sustainability. Achieve long-term financial sustainability without compromising core services.

NAIT ended 2025/26 in a considerably stronger financial position than planned, reporting an operating surplus of \$31.7M against a budgeted surplus of \$0.7M. This result was achieved while enrolment grew and student supports expanded, consistent with the objective of strengthening financial sustainability without compromising core services.

The result reflects a combination of in-year cost containment, growth in apprenticeship and credit enrolment revenue, tuition from a peak international student population, and stronger than anticipated investment returns. Several of the factors behind this result are temporary, and the year's surplus does not resolve the underlying pressure on NAIT's finances. Federal restrictions on study permits have significantly reduced new international student intake. Because students already enrolled continue through their programs, the revenue impact lags the policy change, and NAIT expects a substantial decline in international tuition revenue as current cohorts complete their studies. This is the principal driver of the institution's projected structural deficit.

Leaders across the institution also exercised deliberate restraint in hiring and discretionary spending and concentrated focus on RISE, NAIT's initiative to reimagine how work is done, improve efficiency and direct resources toward the areas of greatest institutional value. Stood up in 2025, RISE has emerged as an important vehicle for addressing financial pressures and building financial sustainability over the longer term. Budget accountability was also strengthened through enhanced review of financial results, forecasts and variances, helping leaders identify emerging pressures and opportunities for further savings earlier in the cycle.

Building on this work, NAIT developed and submitted a balanced 2026/27 budget to the Government of Alberta. That process was closely aligned with RISE and focused on improving efficiency while making targeted investments in long-term sustainability, with investment requests supported by business cases identifying expected outcomes, benefits, costs, risks and funding requirements.

3. Goals and Performance Measures

a. Student Supports and Resources

Outline and provide specific examples of the student support services and resources your institution offers that address the diverse needs of your students and help them to excel in and to complete their post-secondary studies (e.g., academic and career advising, financial and housing assistance, health and wellness services, etc.).

NAIT offers a comprehensive, student-centred network of academic, wellbeing, financial, cultural, recreational, and social supports designed to meet the diverse needs of students and help them succeed from admission through graduation. Through an integrated approach that combines proactive interventions, wrap-around services, community-building opportunities, and inclusive programming, NAIT seeks to remove barriers to learning, foster belonging, and support student persistence and completion.

Student Advising and Program Support

Students can access academic advising and program support to understand requirements, plan courses, track progression, and navigate key transitions. NAIT continues to strengthen program-level advising through more coordinated, accessible, and program-specific guidance.

Retention

NAIT's retention approach identifies student needs early and connects learners to timely supports. Early Alert, CARE team coordination, First Six Weeks programming, the Student Retention Toolkit, and targeted communications help normalize help-seeking, promote referrals, and support persistence and completion.

International and Intercultural Community Centre

The International and Intercultural Community Centre (IICC) is NAIT's hub for international students to find community and support. Open to all students and staff, the IICC hosts events, peer groups, workshops, and programs that build intercultural understanding. The IICC also connects students with International Student Specialists, trained immigration professionals who provide guidance on study permits, work authorization, settling in Canada, and bringing family members to Canada.

Mental Health and Wellbeing

Students can access in-person, virtual, urgent, and drop-in counselling, along with wellness education, mental health promotion, peer support, and staff-facing resources. Programs such as Outreach Wellbeing Leaders, NAITSA peer supports, and the Blue Folder help reduce stigma, encourage help-seeking, and connect students to support.

Athletics and Recreation

Athletics and Recreation supports student wellbeing, school spirit, leadership, and connection to campus life. Varsity athletics, intramurals, recreation programs, fitness facilities, events, and wellness activities help students stay active, reduce stress, and build belonging beyond the classroom.

Community and Belonging

The Centre for Community and Belonging helps strengthen the student experience by providing supports for students to feel welcomed. Through resources, programs, peer connections, awareness campaigns, Belonging Ambassadors, and cross-campus collaboration, the Centre helps remove barriers and build meaningful connections across the NAIT community.

3. Goals and Performance Measures

Nisôhkamâtotân Centre

The Nisôhkamâtotân Centre provides culturally grounded support for Indigenous students through academic guidance, cultural programming, Indigenous student orientation, connections to Elders and Knowledge Keepers, and community and ceremony. These supports help Indigenous learners transition to NAIT, build belonging, and thrive.

Peer Mentorship and Student Engagement

NAIT supports student connection through New Student Orientation, peer mentorship, student leadership, service fairs, campus engagement, and co-curricular experiences. These peer-based opportunities help students build relationships, navigate post-secondary life, and access supports with confidence.

Career Services

Career Services helps students and alumni explore careers, prepare for employment, and connect with employers. Supports include career advising, resume and cover letter help, interview preparation, LinkedIn and networking guidance, workshops, hiring fairs, employer events, and mentorship opportunities.

Library and Writing Centre

Library Services and the Writing Centre support academic success through research help, information literacy, citation support, writing development, study spaces, makers space, technology, and specialized resources. These services help students complete assignments, use information effectively, and build confidence.

Learning Services - Accommodation Services

Learning Services removes barriers and increases access through accessibility supports, accommodations, learning strategies, assessment services, academic skill development, assistive technology, and exam access. By working with students, instructors, and staff, Learning Services helps create equitable learning conditions.

Office of Student Conduct and Accountability

The Office of Student Conduct and Accountability supports a safe, respectful, and accountable learning environment by responding to misconduct, academic integrity matters, student concerns, and situations requiring care or risk assessment. Through education, early intervention, case management, and the CARE team, the office promotes accountability and connects students to support.

3. Goals and Performance Measures

b. Strategic Research Priorities

Outline your institution's strategic research priorities. Describe how these priorities align with provincial strategies (Alberta 2030: Building Skills for Jobs, Alberta Technology and Innovation Strategy, etc.). For each priority area, describe key achievements (results or anticipated outcomes and impacts) and how they have contributed to the advancement of your institution's own strategic research priorities. Where possible, include quantitative indicators to support examples provided. Institutions with emerging research strategies may focus on priority areas under development and describe foundational activities, early achievements, and intended outcomes.

NAIT's applied research activity continues to demonstrate measurable growth and impact in partnership with industry. During the 2025-26 fiscal year, NAIT engaged in 269 active research projects with 225 companies and 27 Indigenous partners. A total of 240 post-secondary students and 147 Indigenous learners were supported through work-integrated learning, applied research training, and paid research assistant opportunities.

NAIT's applied research priorities are focused on cleaner energy and environmental sustainability, reflecting sustained demand from Alberta's primary industries. This focus is achieved by prioritizing environmental remediation, sustainable materials, mining and resource innovation, applied artificial intelligence, agri-food innovation, and, increasingly, aerospace and defence. These areas are supported by cross-cutting priorities in student engagement, industry partnerships, and commercialization. The overall approach is partner-driven, with applied research designed to address industry-defined challenges, accelerate adoption of solutions, and strengthen our student workforce readiness.

These priorities align closely with Alberta's Technology and Innovation Strategy 2.0, which identifies natural resource recovery, agriculture, advanced materials, aerospace and defence, and digital technologies as core provincial sectors. NAIT's work in energy systems, environmental remediation, and mining directly supports natural resource recovery; agri-food research supports agriculture priorities; sustainable materials and aerospace and defence activity align with advanced materials; and applied AI aligns with the province's focus on digital and emerging technologies. This alignment ensures that applied research activity contributes to strengthening Alberta's innovation ecosystem, workforce and commercialization capacity.

There is also strong alignment with Alberta 2030: Building Skills for Jobs, particularly in relation to workforce development, experiential learning, and system responsiveness. NAIT's applied research model embeds students within real-world, industry-led projects, strengthening talent development while supporting commercialization outcomes and industry adoption.

3. Goals and Performance Measures

c. Collaboration with Other Learning Providers

Outline your institution's collaboration with other learning providers such as First Nations Colleges, publicly funded post-secondary institutions, or Private Career Colleges, specific to:

- a. Brokered programs
- b. Collaborative delivery (satellite or other arrangements)
- c. Institution-level research collaborations
- d. Learner pathways (e.g., transfer credit for courses/programs)

Brokered programs

NAIT collaborates with other Alberta post-secondary institutions to expand access to specialized workforce training through curriculum licensing and program-sharing arrangements through its Corporate and Continuing Education Department (CCE).

Through a curriculum-sharing agreement with SAIT, NAIT developed a non-credit Point-of-Care Ultrasound (POCUS) program that is delivered by both NAIT and SAIT to learners across Alberta. This arrangement leverages the expertise of both institutions while increasing training capacity, expanding learner access to specialized health care education, reducing duplication of effort, and supporting the development of skilled professionals in high-demand sectors across the province.

In addition, SAIT licenses and delivers NAIT's Continuing Education Leadership in Project Management for IT Graduate Certificate program, enabling broader access to industry-relevant professional education while maximizing the value of existing provincial educational resources.

Collaborative delivery (satellite or other arrangements)

NAIT has established collaborative delivery agreements with Portage College and Keyano College to deliver Bachelor of Business Administration programming. These partnerships enable place-based access to degree education and support regional learners in advancing their credentials without relocating, while maintaining consistent academic standards.

Through NAIT's Applied Research and Corporate and Continuing Education Departments, NAIT currently collaborates with 93 Indigenous communities, school divisions, and community partners to deliver programming closer to where learners live and work. These arrangements help reduce barriers to participation, expand access to post-secondary education, and support regional workforce development priorities.

3. Goals and Performance Measures

Institution-level research collaborations

NAIT collaborates with more than fifty post-secondary institutions across Canada on applied research, industry engagement, and student participation. Within Alberta, key partners with active projects include the University of Alberta, University of Calgary, SAIT, Red Deer Polytechnic, Northwestern Polytechnic, Lethbridge Polytechnic, Olds College, MacEwan University, NorQuest College, Concordia University of Edmonton, Athabasca University, The King's University, Portage College, and Lakeland College.

NAIT is one of 8 regional hubs across Canada leading the development and delivery of the lab to market student entrepreneurship program. Named Labs4, this \$24M five-year collaborative network links applied research centres and student entrepreneurs to promote and develop entrepreneurial skills, product development, commercialization, and new venture investment opportunities.

These partnerships leverage shared expertise and resources to address industry challenges, advance applied research and commercialization outcomes, and provide learners with industry-driven experiences that strengthen workforce readiness.

Learner pathways (e.g., transfer credit for courses/programs)

NAIT supports learner mobility through a robust network of pathway agreements. The institution currently maintains 97 active articulation agreements with other post-secondary institutions, enabling students to transfer into or out of NAIT programs. In 2025, NAIT processed transfer credit requests for over 350 students, reflecting ongoing demand for flexible learning pathways and recognition of prior learning.

NAIT Corporate and Continuing Education (CCE) serves as one of the institution's largest entry points, with 9,777 learners identifying as new to NAIT in the past year alone. Over the past decade, 53% of Academic Upgrading learners and 15% of English as a Second Language (ESL) learners transitioned into diploma, degree, certificate, or apprenticeship programming. CCE has set targets to increase these rates to 60% and 20%, respectively, over the next three years through enhanced advising, pathway design, and program alignment. CCE is also streamlining learner progression through initiatives such as conditional acceptance pathways and expanded recognition of prior learning.

To support non-traditional learners, CCE is developing formal pathways between continuing education and credit programming, creating alternative routes into high-demand programs, and expanding opportunities for learners to receive credit for prior learning and continuing education achievements.

Through Indigenous dual credit initiatives, approximately 36 Indigenous students participated in community-based programming this past year, with plans to expand to 12 schools and approximately 144 dual credit seats over the next two years. Combined with partnerships supporting newcomers to Canada and international pathway initiatives, these efforts improve learner mobility, expand access to post-secondary education, and strengthen Alberta's long-term talent pipeline.

NAIT Corporate and Continuing Education has entered into a first-of-its-kind memorandum of understanding with the University of Alberta School of Continuing Education and MacEwan University's School of Continuing Education to strengthen collaboration in continuing education. Through this partnership, the institutions will co-develop and co-deliver programming, share resources, collaborate on Prior Learning Assessment and Recognition (PLAR), and create pathways that enable learners to receive recognition for continuing education coursework completed across participating institutions. This innovative agreement enhances learner mobility, reduces duplication, and creates more flexible lifelong learning pathways across Alberta's post-secondary system.

4. Financial Information

Provide your institution's financial reporting for the fiscal year, including approved budget figures, actual results, and audited financial statements.

a. Budget Variances

Using the budget submitted to Advanced Education by May 31st, identify key variances between budgeted statement of operations and actual audited results. Provide a detailed explanation for all material variances.

Category	Budgeted Amount (in thousands)	Actual Amount (in thousands)	Variance (in thousands)	Variance Explanation
REVENUES				
Government of Alberta grants – Operating grants	\$ 175,158	\$ 192,881	\$ 17,723	Favourable \$17,723 (10.1%). Higher than planned provincial funding, driven by an increase to NAIT's base operating grant, additional apprenticeship funding supporting expanded training seats, targeted enrolment expansion grants, and applied research support. See the MD&A, Revenue – Government of Alberta grants, for further detail.
Government of Alberta grants – Expended capital recognized as revenue	\$ 12,228	\$ 8,784	-\$ 3,444	Unfavourable \$3,444 (28.2%). Expended capital revenue is recognized as capital assets are put into service and amortized, so recognition follows the pace of capital project work. A portion of planned project spending remained in work in progress at year end, deferring recognition. The MD&A discusses Government of Alberta grants on a combined basis, where the two lines together were \$14,279 above budget. See the MD&A, Revenue – Government of Alberta grants, for further detail.
Federal and other government grants – Operating grants	\$ 8,045	\$ 8,400	\$ 355	Favourable \$355 (4.4%). Reflects stable federally funded applied research activity. Combined with expended capital below, federal and other government grants were \$180 (2.0%) above budget. See the MD&A, Revenue – Federal and other government grants, for further detail.
Federal and other government grants – Expended capital recognized as revenue	\$ 1,151	\$ 976	-\$ 175	Unfavourable \$175 (15.2%). Recognition follows the timing of federally funded capital project work and related amortization. The variance is not material to the overall result. See the MD&A, Revenue – Federal and other government grants, for further detail.
Student tuition and fees	\$ 165,779	\$ 161,348	-\$ 4,431	Unfavourable \$4,431 (2.7%). Driven by lower than expected international enrolments following federal changes to post-graduation work permit eligibility (\$3,866 below budget) and a different domestic program mix than planned (\$2,237 below budget). This was partially offset by apprenticeship training revenue \$938 (7.5%) above budget and non-credit training \$734 (5.0%) above budget, both reflecting stronger than expected enrolments. See the MD&A, Revenue – Student tuition and related fees, for further detail.

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Provide your institution's financial reporting for the fiscal year, including approved budget figures, actual results, and audited financial statements.

a. Budget Variances

Using the budget submitted to Advanced Education by May 31st, identify key variances between budgeted statement of operations and actual audited results. Provide a detailed explanation for all material variances.

Category	Budgeted Amount (in thousands)	Actual Amount (in thousands)	Variance (in thousands)	Variance Explanation
Sales of services and products	\$ 34,619	\$ 34,687	\$ 68	Favourable \$68 (0.2%). Essentially on budget. Stronger than expected bookstore and parking performance offset anticipated declines in training contract revenue, applied research contract and in-kind revenue, and application and administration fees. See the MD&A, Revenue – Sales, rentals and services, for further detail.
Donations and other grants – Donations	\$ 7,446	\$ 9,872	\$ 2,426	Favourable \$2,426 (32.6%). This category includes donations along with industry and other non-government grants. Both fundraising receipts and industry grant activity exceeded plan. See the MD&A, Revenue – Donations and other grants, for further detail.
Donations and other grants – Expended capital recognized as revenue	\$ 1,887	\$ 1,716	-\$ 171	Unfavourable \$171 (9.1%). Timing of donor funded capital assets placed in service and related amortization. See the MD&A, Revenue – Donations and other grants, for further detail.
Investment income	\$ 16,978	\$ 28,346	\$ 11,368	Favourable \$11,368 (67.0%). NAIT's investment portfolio grew beyond expectations and rates of return significantly outperformed projections. Portfolio balances rose \$28,713 (8.8%) to \$356,044 at March 31, 2026, driven by reinvestment and cash transfers into the investment pool. See the MD&A, Revenue – Investment income, and Notes 3, 4 and 22 to the consolidated financial statements, for further detail.
Total Revenues	\$ 423,291	\$ 447,010	\$ 23,719	Favourable \$23,719 (5.6%). Total revenue exceeded budget primarily due to higher grant funding related to apprenticeships and enrolment expansion, and investment returns that substantially outperformed projections, partially offset by lower international tuition revenue. See the MD&A, Revenue, for further detail.

4. Financial Information

Provide your institution's financial reporting for the fiscal year, including approved budget figures, actual results, and audited financial statements.

a. Budget Variances

Using the budget submitted to Advanced Education by May 31st, identify key variances between budgeted statement of operations and actual audited results. Provide a detailed explanation for all material variances.

Category	Budgeted Amount (in thousands)	Actual Amount (in thousands)	Variance (in thousands)	Variance Explanation
EXPENSES				
Instructional delivery	\$ 172,364	\$ 172,344	-\$ 20	Favourable \$20 (0.0%). Essentially on budget. Increases in salaries and benefits tied to enrolment growth and instructional capacity were offset by lower spending on software and international recruitment commissions. See the MD&A, Expenses – Expenses by Function, for further detail.
Applied research	\$ 18,469	\$ 19,127	\$ 658	Unfavourable \$658 (3.6%). Higher than expected federal grant funding resulted in a corresponding increase in research activity and related expenditures. See the MD&A, Expenses – Expenses by Function, for further detail.
Facilities operations and maintenance	\$ 59,522	\$ 52,520	-\$ 7,002	Favourable \$7,002 (11.8%). Primarily lower amortization, reflecting the timing of capital projects with a portion of assets still in work in progress, together with lower utility costs following the removal of the federal carbon tax and a new metering strategy to better manage consumption. See the MD&A, Expenses – Expenses by Function, for further detail.
Academic and student support	\$ 79,523	\$ 68,209	-\$ 11,314	Favourable \$11,314 (14.2%). Largely due to delays in filling vacant positions, lower than expected discretionary spending, and proactive cost management undertaken in response to anticipated declines in international enrolment in future years. See the MD&A, Expenses – Expenses by Function, for further detail.
Institutional support	\$ 76,950	\$ 86,600	\$ 9,650	Unfavourable \$9,650 (12.5%). Primarily because all realized costs related to the Workday enterprise system implementation were expensed in 2025/26 rather than capitalized. See the MD&A, Expenses – Expenses by Function, for further detail.
Ancillary services	\$ 15,698	\$ 16,392	\$ 694	Unfavourable \$694 (4.4%). Driven by higher cost of goods sold associated with increased sales volumes, along with higher salaries and benefits resulting from departmental restructuring. See the MD&A, Expenses – Expenses by Function, for further detail.
Fundraising	\$ 101	\$ 112	\$ 11	Unfavourable \$11 (10.9%). Not material. Reflects fundraising operating costs marginally above plan in a year where fundraising activity exceeded targets. See the MD&A, Revenue – Donations and other grants, for related fundraising performance.
Total Expenses	\$ 422,627	\$ 415,304	-\$ 7,323	Favourable \$7,323 (1.7%). Total expenses were below budget as departments actively managed vacancies, moderated discretionary spending, and deferred or phased planned investments in response to uncertainty surrounding future international enrolments. This was partially offset by the expensing of Workday enterprise system implementation costs. See the MD&A, Expenses, for further detail.
Annual operating surplus	\$ 664	\$ 31,706	\$ 31,042	Favourable \$31,042. The combination of revenues \$23,719 above budget and expenses \$7,323 below budget produced an operating surplus of \$31,706, representing 7.1% of total revenues. Excluding investment income, NAIT achieved a surplus of approximately \$3,400. See the MD&A, Summary of Financial Results, for further detail.

4. Financial Information

Provide your institution's financial reporting for the fiscal year, including approved budget figures, actual results, and audited financial statements.

a. Budget Variances

Using the budget submitted to Advanced Education by May 31st, identify key variances between budgeted statement of operations and actual audited results. Provide a detailed explanation for all material variances.

Category	Budgeted Amount (in thousands)	Actual Amount (in thousands)	Variance (in thousands)	Variance Explanation
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b. Audited Financial Statements

Ensure your audited financial statements are included in your Annual Report.

Audited Financial Statements included in Annual Report?

Yes

Please provide the URL to where audited financial statements are posted.

<https://www.nait.ca/nait/about/corporate-structure/legal/institutional-reports>

5. Self-generated Revenue

Report all revenue your institution generates through its various enterprises and activities. Each revenue stream must be categorized and include a description of the activity, annual revenue, and profit/loss. Categories include:

a. Tuition and Mandatory Fees

Report all revenue from tuition and mandatory student fees associated with instruction. Examples may include, but are not limited to, domestic tuition, international student tuition, continuing education fees, and other mandatory student fees associated with instruction.

<i>Revenue Source</i>	<i>Description</i>	<i>Annual Revenue (in thousands)</i>
Domestic Tuition	Domestic tuition - Degree, diploma and certificate programs	\$ 60,985
International Student Tuition	International tuition - Degree, diploma and certificate programs	\$ 67,775
Continuing Education Fees	Continuing education tuition	\$ 14,914
Apprenticeship tuition, material and admin fees	Apprenticeship tuition, material and admin fees	\$ 12,322
Other Mandatory Student Fees and other fees	Recreation and Athletics Fee, Student Technology Fee, OneCard Support Fee, etc.	\$ 5,352
Subtotal		\$ 161,348

b. Donations and Investment Income

Report all revenue from donations received and investment income earned. Examples of donations may include, but are not limited to, cash donations and donations in-kind. Investment income examples may include, but are not limited to, interest earned, interest earned on endowments and realized and unrealized gains and losses. Please also identify if the revenue is restricted or unrestricted.

<i>Revenue Source</i>	<i>Description</i>	<i>Annual Revenue (in thousands)</i>
Cash Donations	Cash or cheque donations such as sponsorships, student awards and other fundraising activities	\$ 4,946
Donations In-Kind	Gifts-in-kind	\$ 168
Interest Earned	Interest income earned from NAIT's investment portfolio	\$ 8,590
Dividend Income Earned	Dividend income earned from NAIT's investment portfolio	\$ 1,321
Realized Gains/Losses	Income earned from NAIT's investment portfolio	\$ 18,435
Other	Donations - Expended capital recognized as revenue	\$ 1,716
Subtotal		\$ 35,176

5. Self-generated Revenue

Report all revenue your institution generates through its various enterprises and activities. Each revenue stream must be categorized and include a description of the activity, annual revenue, and profit/loss. Categories include:

c. Research Grants

Report all research grant revenue from external sources, not including grants received from the Province of Alberta. Examples may include but are not limited to, grants from not-for-profit organizations, other provincial governments, and businesses.

<i>Grant Source</i>	<i>Description</i>	<i>Annual Revenue (in thousands)</i>
Federal Government	Grants received from federal and municipal governments for research activities	\$ 6,819
Other Provincial Governments	Grants received from Yukon Gov't, Red River Polytechnic, SaskPoly	\$ 358
Businesses	Grants received from industry partners for research activities	\$ 4,034
Other	Expended capital recognized as revenue	\$ 976
Subtotal		\$ 12,187

d. Other Grants

Report all non-research grant revenue from external sources, not including grants received from the Province of Alberta. Examples may include but are not limited to, grants from not-for-profit organizations, other provincial governments, and businesses.

<i>Grant Source</i>	<i>Description</i>	<i>Annual Revenue (in thousands)</i>
Federal Government	Federal grants from Employment and Social Development Canada and Natural Resources Canada	\$ 983
Businesses	Grants received from industry partners for non-research activities	\$ 724
Other Provincial Governments	Grants from Gov't of Saskatchewan	\$ 240
Subtotal		\$ 1,947

e. Auxiliary / Ancillary Services

Report revenue from all auxiliary and ancillary operations. Examples may include, but are not limited to, bookstores, student residences, parking services, laundry facilities, printing services, sports and recreational facilities, rental services, catering operations, and cafeterias.

<i>Service</i>	<i>Description</i>	<i>Annual Revenue (in thousands)</i>
Bookstores	Sales of products by bookstore, books and other merchandise	\$ 10,424
Parking Services	Parking services - day, evening, meters, etc.	\$ 6,209
Catering Operations	Sales of food services (catering services and cafeterias)	\$ 1,604
Other	Other auxiliary and ancillary service revenue	\$ 1,773
Rental Services	Rental, facility leases income	\$ 1,065
Subtotal		\$ 21,075

5. Self-generated Revenue

Report all revenue your institution generates through its various enterprises and activities. Each revenue stream must be categorized and include a description of the activity, annual revenue, and profit/loss. Categories include:

f. Academic Enterprise

Report revenue from activities that are integral to your institution's educational, research, public service, and campus support functions. These activities should align with your academic mission rather than being primarily profit-driven. Examples may include, but are not limited to, continuing education programs, culinary school restaurants, agricultural operations, and breweries.

Enterprise	Description	Annual Revenue (in thousands)
Continuing Education Programs	Training contracts	\$ 3,812
Culinary School Restaurants	Revenue generated from NAIT's culinary program	\$ 633
Other	Sales of materials and services	\$ 5,210
Subtotal		\$ 9,655

g. Land Trusts and For-Profit Ventures

Provide information on all revenue-generating subsidiary entities, including a detailed description of each venture's primary business activities and areas of operation.

Venture	Description of Primary Business and Areas of Operation	Annual Revenue (in thousands)
N/A	Not applicable - NAIT did not have any land trusts or for-profit ventures in the 2025-26 fiscal year	\$ -
Subtotal		\$ -

h. Other

Report any additional self-generated revenue not captured in the previous categories. Include clear descriptions of each revenue source.

Revenue Source	Description of Primary Business and Areas of Operation	Annual Revenue (in thousands)
Application and administration fees	Application and administration fees	\$ 2,606
Applied research contract & in-kind revenue	Applied research contract & in-kind revenue	\$ 1,351
Subtotal		\$ 3,957
Grand Total		\$ 245,345

[You can find Advanced Education's Self-Generated Revenue policy on Campus Alberta Project Site \(CAPS\).](#)

6. Capital Report

While IAIs do not receive capital funds from the Government of Alberta, these institutions should describe capital expansion and renovation plans in this section.

Provide an overview of your institution's capital plan and include the total project costs and detailed funding source breakdowns for each of the following categories: Government of Alberta, Government of Canada, institutional funds, donations, foundations, and industry. For each funding source category specify the percentage of contribution from each source to each project, and amounts received to date.

a. Top Three Priority Projects

Define and describe your top three priority capital projects proceeding within the next three to five years that exceed either \$2.5 million or 50% of your institution's Infrastructure Maintenance Program grant, whichever is greater. These projects may include infrastructure supporting high-demand programs, research initiatives, critical health and safety improvements, or essential information technology systems.

Project 1

Legacy Security Systems Upgrade	Name		
Description	Total Project Cost	Start Date	End Date
Replacement and modernization of legacy access control and security infrastructure across campus.	\$ 7,590,298	Apr-27	Aug-29
Funding Sources			
Source	Amount	Percentage	Received to Date
Government of Alberta	\$ 7,590,298	100%	
Government of Canada		0%	
Institutional Funds (including donations)		0%	
Donations		0%	
Foundations		0%	
Industry		0%	
Total	\$ 7,590,298	100%	\$ -

Project 2

E, F, G, H & J Buildings Ventilation Upgrade	Name		
Description	Total Project Cost	Start Date	End Date
Upgrade existing time-expired HVAC systems in the technical wings - E, F, G, H, and J buildings.	\$ 47,269,300	Apr-27	Aug-31
Funding Sources			
Source	Amount	Percentage	Received to Date
Government of Alberta	\$ 47,269,300	100%	
Government of Canada		0%	
Institutional Funds		0%	
Donations		0%	
Foundations		0%	
Industry		0%	
Total	\$ 47,269,300	100%	\$ -

6. Capital Report

Project 3

Main Campus - Exterior & Interior Sewer Upgrades and Renewal

Name

Description	Total Project Cost	Start Date	End Date
Upgrade and renewal of deteriorated exterior and interior sanitary sewer infrastructure across Main Campus to ensure reliable and compliant wastewater management.	\$ 4,200,000	Apr-27	Aug-30

Funding Sources

Source	Amount	Percentage	Received to Date
Government of Alberta	\$ 4,200,000	100%	
Government of Canada		0%	
Institutional Funds		0%	
Donations		0%	
Foundations		0%	
Industry		0%	
Total	\$ 4,200,000	100%	\$ -

b. All Other Projects

Document all active and proposed capital projects, including maintenance, expansion, and new construction initiatives.

Name and Description	Type	Total Cost	Current Status
Project 4: Transfer of Ownership of HET (Hangar 4) from GOA to NAIT	New	\$ 1	Pending funding approval
Project 5: S Building – Activities Centre Redevelopment	Preservation	\$ 22,580,000	Pending funding approval
Project 6: T Building Renovation (Basement to 4th Floor)	Preservation	\$ 23,090,563	Pending funding approval
Project 7: HVAC Controls Upgrades – Phase 2	Preservation	\$ 5,437,320	Pending funding approval
Project 8: Hazardous Waste and Waste Management Storage	Preservation	\$ 7,672,135	Pending funding approval
Project 9: W Building Roof Replacement	Minor Preservation	\$ 4,742,328	Pending funding approval
Project 10: Distribution Centre and Laydown Yard	New	\$ 7,678,342	Pending funding approval
Project 11: Redevelopment of U Building	Preservation	\$ 14,941,089	Pending funding approval
Project 12: Accessibility and Inclusion Improvements	Minor Preservation	\$ 1,322,640	Pending funding approval
Project 13: NAIT Campus Exterior Lighting Improvement	Minor Preservation	\$ 1,117,777	Pending funding approval
Project 14: Acquisition of Jefferson Armoury Building (estimated amount)	New	\$ 24,396,000	Estimated purchase price - Pending funding approval
NAIT Advanced Skills Centre	New	\$ 752,956,907	Approved. Construction is ongoing.
Total		\$ 865,935,102	

7. Mandatory Non-Instructional Fees (MNIF) Reporting

The requirements of this section do not apply to Independent Academic Institutions (IAI) or the Banff Centre.

Mandatory non-instructional fees (MNIFs) are paid by students to support specific goods and services that enhance the student experience. MNIFs are:

- not tuition fees as defined in the Tuition and Fees Regulation;
- required to complete programs approved under the Programs of Study Regulation, established under the *Skilled Trades and Apprenticeship Education Act*, or approved under the *Student Financial Assistance Act*;
- not membership fees for a student organization; and
- are cost-recovery based.

PSIs must report on MNIFs to demonstrate compliance with Section 61(5) of the PSLA and Section 7(1) of the Tuition and Fees Regulation. This reporting ensures transparency regarding the cost-recovery nature of these fees and verifies that goods and services supported by each MNIF are related.

a. MNIF Financial Summary

For each MNIF provide the following information:

- Name of the fee
- Identify all specific goods and/or services supported by the fee
- Budgeted and actual amounts for all specific goods and/or services for the reporting period, including:
 - o MNIF revenue
 - o Government funding (if applicable)
 - o Other revenue
 - o Direct and indirect expenses
 - o Surplus and deficits
 - o Full-time and part-time fee for each MNIF, and
 - o Provide a brief explanation for any significant variances between budget and actual amounts.

Note: Institutions do not need to include all detailed financial information (e.g., MNIF revenue, government funding, other revenue, direct and indirect expenses) in the publicly released Annual Report. This level of detail is required only in the reporting template submitted to the ministry.

7. Mandatory Non-Instructional Fees (MNIF) Reporting

<i>Fee Name</i>	<i>Supported Goods / Services</i>	<i>Budgeted Amount</i>	<i>Actual Amount</i>	<i>Variance Explanation</i>
Recreation and Athletic Fee	The Recreation and Athletic Fee provides students with access to NAIT's recreation and fitness facilities, classes, and activities. The fee also contributes to the operation, maintenance, and renewal of recreation and athletic spaces. While this fee offsets a portion of these costs, the total expense of operating and enhancing facilities and programming exceeds the revenue collected. NAIT invests significantly beyond the fee to ensure students have access to high-quality facilities and diverse programming that support physical health, mental well-being, and community connection. Maintaining and expanding these services will be critical to meeting students' evolving expectations and sustaining the quality of the NAIT experience.	Total Budgeted Revenue: \$3,111,295 Total Budgeted Net Expenses: \$3,477,298	Total Actual Revenue: \$2,872,396 Total Actual Net Expenses: \$3,571,082	NAIT had budgeted an inflationary increase to the fee which did not occur in 2025/26; this caused the unfavourable revenue variance. Net expenses were in line with expectations.
Student Technology Fee	The Student Technology Fee is established in consultation between NAIT's IT department and student representatives to identify the specific goods and services that will be supported. The fee is structured to recover approximately half of the costs of these agreed-upon services, with NAIT funding the remaining share. Goods and services currently supported by the Technology Fee include: • Campus Wi-Fi, providing reliable wireless connectivity across all NAIT campuses; • Infrastructure operations and renewal, contributing to the upkeep, replacement, and enhancement of student-facing technology and equipment, including access to makerspaces that foster applied learning, creativity, and innovation; • Loanable technology, such as laptops, tablets, and cameras, with the full cost of this program covered by the fee to ensure equitable access to essential devices; • IT support services, including the full cost of two dedicated student support service desk analysts funded through this fee to provide frontline student support. While the Student Technology Fee fully funds the loanable technology program and two dedicated student support service desk analysts, other supported services are co-funded, with NAIT contributing significantly to ensure quality and reliability. Beyond these services, NAIT also invests heavily in technology infrastructure and systems that benefit students but are not currently within the scope of this fee. These additional investments ensure that students have access to a reliable, modern, and secure technology environment that supports learning in classrooms, labs, and online spaces. The Technology Fee provides a transparent mechanism to share in the cost of these essential services, while NAIT continues to fund the majority of student-related technology costs. Over time, maintaining and enhancing these supports will be critical to meeting students' evolving expectations and sustaining the high-quality, technology-enabled learning environment that defines the NAIT experience.	Total Budgeted Revenue: \$2,165,061 Total Budgeted Expenses: \$2,572,000	Total Actual Revenue: \$1,745,303 Total Actual Expenses: \$2,643,756	NAIT had budgeted an inflationary increase to the fee which did not occur in 2025/26; this caused the unfavourable revenue variance. Expenses were in line with expectations.
OneCard Support Fee	The OneCard Support Fee funds the campus identity card (OneCard) and the Universal Transit Pass (U-Pass). The OneCard provides secure access to campus facilities and services, while the U-Pass enables affordable access to public transit across the Edmonton region. This fee ensures students have reliable, integrated access to both campus resources and transit services.	Total Budgeted Revenue: \$263,218 Total Budgeted Expenses \$550,466	Total Actual Revenue: \$249,484 Total Actual Expenses \$432,618	NAIT had budgeted an inflationary increase to the fee which did not occur in 2025/26; this caused the unfavourable revenue variance. Expenses were lower than expected due to lower spending on supplies and other non-staff expenditures.
Total		See above	See above	

7. Mandatory Non-Instructional Fees (MNIF) Reporting

b. Compliance Statement

Confirm whether any new MNIFs were introduced or existing MNIFs substantively changed (including changes to scope of goods/services or student population) during the reporting period. For any new or substantively changed MNIF, confirm that written approval was obtained from each of the institution's students' councils as required under Section 61(6) of the PSLA, and that appropriate consultation was conducted with student organizations prior to implementation.

Note: For any new or substantively changed MNIF, confirm that written approval was obtained from each of the institution's students' councils as required under Section 61(6) of the PSLA, and that appropriate consultation was conducted with student organizations prior to implementation.

Were any new MNIFs introduced or existing MNIFs substantively changed during the reporting period?

No

If YES, provide the following information:

<i>Fee Name</i>	<i>Description of Change</i>	<i>Written Approval from Student Councils (Date)</i>	<i>Consultation Process</i>
N/A	N/A		

8. Free Speech Reporting

a. Free Speech Policy Information

Provide the URL for the institution’s publicly posted free speech policy and detail any amendments made to the policy during the reporting period.

<https://www.nait.ca/nait/about/corporate-structure/legal/nait-policies-procedures>

Has your institution amended its free speech policy during the 2024-25 fiscal year?

Yes

If YES, please detail any amendments made to the policy during the reporting period.

While NAIT does not have a policy specifically dedicated to freedom of speech, the Chicago Principles were endorsed by NAIT’s Board of Governors October 8, 2019:

https://publicdocs.nait.ca/sites/pd/_layouts/15/DocIdRedir.aspx?ID=4NUSZQ57DJN7-208515216-7936

b. Cancelled Events

During the reporting period, were any events at your institution cancelled for reasons related to free speech?

No

- If YES:
- Provide the event name and originally scheduled date
 - Explain why the event was cancelled
 - Detail the decision making process and policies considered, and how it was resolved.
 - If any complaints arose from the event’s cancellation, please provide further details regarding the complaints under section c.

N/A

c. Free Speech-Related Complaints

Describe any complaints related to free speech policies within the time frame including number of complaints, description, context and complaint resolutions.

No complaints were received related to free speech.

8. Free Speech Reporting

d. Complaints Process and Contact

Describe your institution's free speech complaint mechanism.

NAIT does not have a complaint process for free speech that is different than any other complaint mechanism available.

Please provide your institution's point of contact for complaints.

Any complaints that are brought forward to Human Resources (HR), or alternatively complaints that are brought forward to leaders in the employee's area of work are discussed with HR to determine next steps to understand, explore, and respond to the complaint. The Employer can also initiate action when made aware of conduct/activity (usually this would be brought to HR and then the follow up or investigative process would commence where required).

Additional mechanisms are available for employees wanting to bring forward a complaint involving free speech:

- REES platform – this mechanism could be accessed for Respectful Workplace Complaints (e.g. individuals feeling their freedom of speech being limited in a way they believe is harassing or bullying behaviour).
- Employees could also report via Alberta Occupational Health and Safety and/or WCB if they believe the matter is creating a psychological hazard.

e. Additional Information

Provide any additional concerns in relation to campus free speech that are not captured in the above.

No additional concerns or information to provide.

9. Board of Governors Training on For-profit Ventures

The requirements of this section do not apply to Independent Academic Institutions (IAI).

Provide an overview of the training opportunities for board members on for-profit ventures, including responses to the questions below and a description of training materials. Include relevant materials as a separate attachment.

a. Have all current board members completed for-profit ventures training?

No

b. When did current board members last complete for-profit ventures training?

N/A

c. Provide a brief description of the training materials used and include relevant materials as a separate attachment.

NAIT does not currently engage in for-profit ventures beyond ancillary services directly related to post-secondary operations, such as the bookstore and other auxiliary services. As such, training specific to for-profit ventures is not provided to the Board of Governors.

The Board of Governors continues to receive governance training and orientation on matters relevant to the oversight of a public post-secondary institution. This includes fiduciary responsibilities, risk management, financial stewardship, and governance practices consistent with NAIT’s mandate and accountability framework.

In addition, the majority of public members of the Board bring extensive senior leadership experience from large, for-profit organizations, with many also holding advanced professional credentials such as CPA, MBA, and ICD.D designations. This collective expertise ensures the Board is well positioned to provide effective oversight should NAIT consider engaging in for-profit ventures in the future.