quality assurance

collaboration

innovation

student engagement

accessibility

council of ontario universities // annual report 2010/2011
Ontarians can be extremely proud of our world-class postsecondary education system, which boasts some of the highest participation, retention and graduation rates in the world.

Since 2003-2004, Ontario universities have accommodated a 25 per cent increase in the number of students on campus, reflecting the government’s commitment to access, the firm belief in the public good of higher education and the quality of university education in our province.

In a high-tech and globally connected world, we cannot afford to stand still – and we are not standing still. Universities are modern 21st century learning environments that prepare students to meet global challenges. Universities continue to evolve teaching and learning methods by using technology more widely and effectively, involving more students in experiential learning, and developing innovation and entrepreneurial skills through programs and innovation incubators.

We are creating new credit transfer options so students can find the educational path that will best prepare them for their lives ahead. We are evolving current programs and developing new ones. We are adding a more interdisciplinary and global context – both in courses and the student experience – to prepare students for the modern society. Ontario universities are innovating for our students, so they can innovate for our collective future.

In the face of stark fiscal realities, our universities will continue to find efficiencies while protecting the quality of education. We will continue to affect positive change in our local communities by providing economic stability, shaping public policy, creating business opportunities and demonstrating leadership in cultural, civic and philanthropic capacities.

Amidst global economic change, our universities are striving to make meaningful changes that will enable our graduates to make an impact on the world.

Alastair Summerlee, Chair
Throughout the past year, there has been much dialogue about the future of higher education and how to transform and sustain it.

The Council of Ontario Universities (COU) continues to facilitate this dialogue by working with Executive Heads and 31 affiliates on various key issues, participating in government consultations and task forces, and developing policy positions.

With a focus on enhancing the postsecondary experience and outcomes for students, we have provided policy recommendations around central issues, such as enrolment planning, funding, tuition, online education, the expansion of graduate studies, high performance computing, pensions and health education. While we are 21 universities, we support one vision of excellence in university education throughout the province to achieve transformations that have an impact in social, economic and cultural domains. We have also been advising on the implementation of the Ontario Tuition Grant program, the Ontario Graduate Scholarship program, the new structure of the Bachelor of Education program, and the new credit transfer agency for Ontario. In addition, we have advanced government objectives around mental health, Aboriginal education and accessibility for persons with disabilities.

We have taken steps to promote the value and impact of university education by celebrating teaching innovation in a report and at an event, promoting understanding of university quality assurance processes and providing forums to analyze the measurement of learning outcomes and explore the future of front-line nursing. The launch of a multi-year campaign called Research Matters, to promote and connect university research more directly with the Ontario public, has also demonstrated why working together just makes sense in a challenging and competitive funding environment.

The Council of Ontario Universities (COU) continues to facilitate this dialogue by working with Executive Heads and 31 affiliates on various key issues, participating in government consultations and task forces, and developing policy positions.

With a focus on enhancing the postsecondary experience and outcomes for students, we have provided policy recommendations around central issues, such as enrolment planning, funding, tuition, online education, the expansion of graduate studies, high performance computing, pensions and health education. While we are 21 universities, we support one vision of excellence in university education throughout the province to achieve transformations that have an impact in social, economic and cultural domains. We have also been advising on the implementation of the Ontario Tuition Grant program, the Ontario Graduate Scholarship program, the new structure of the Bachelor of Education program, and the new credit transfer agency for Ontario. In addition, we have advanced government objectives around mental health, Aboriginal education and accessibility for persons with disabilities.

COU has also taken steps to enhance its services to members by developing an Accessibility Toolkit for universities, continuing to modernize its application processing centre, enhancing its data capacity to provide a more robust platform for analysis of issues, and providing an online, transparent and easily accessible database of financial information on all universities through the COU website.

This past year has been full of changes and accomplishments in our sector. We are pleased to share on these pages a glimpse of what has been achieved, and we look forward to continued collaboration with all our partners in the year ahead.

Bonnie M. Patterson, President and CEO
student success

mobility

innovation in the advancement of issues and/or partnerships

obal context
The Council of Ontario Universities (COU) advances university issues through research and analysis of policy options, advocacy with government, as well as consultations on implementation/administration of government policies and sector issues. This year, COU has addressed many key subjects, including financial sustainability, 21st century teaching and learning, and research infrastructure. COU has also taken steps in long-range planning and partnerships to advance government priorities around credit transfer, Aboriginal education and teacher education.

In the area of financial sustainability, COU’s efforts have focused on full funding for the growing number of students, tuition framework and pensions. COU and its members argued for maintaining the tuition fee framework, while increasing investments in student aid. Ontario universities teach more students with less revenue per student than anywhere else in Canada, making them the most efficient universities in the country. On a per student basis, Ontario’s operating grants from government are the lowest: even when tuition is added, their revenue per student ranks ninth out of the 10 provinces in Canada. Through the work of COU, an extension of the existing tuition framework was announced for one year. While COU welcomes this, the issue will continue to be a priority until there is a long-term sustainable plan for funding in place.

The long-term health of university pension plans remains a priority as well. Following the government announcement of a temporary solvency exemption in 2010, COU has continued to advocate for permanent solvency relief, consistent with pension regulations for universities in six other provinces. The Working Group on University Pension Plans is presently analyzing government’s newly announced pension priorities, including the pooling of assets for investment management purposes, 50/50 sharing of risks and costs, and assessment of the potential for a sector-wide jointly sponsored pension plan. Following this assessment, the working group will take its findings and recommendations to the government.

Concerning 21st century education and research, online education remains a priority because of its value for students. An Online Working Group provided recommendations to the government on how to leverage the considerable expertise that already exists in our institutions to create an online institute. COU is actively working on an implementation plan for a consortium model, having explored best practices around the world.

Another key priority is ensuring the sustainability of the province’s High Performance Computing (HPC) system. HPC is the data infrastructure that provides the processing, storage, networking and visualization power that researchers and students require to undertake complex projects and analysis. COU, under the auspice of the Ontario Council on University Research (OCUR), is working with the provincial government to develop a plan to maintain and build this important provincial asset.

COU, in collaboration with its university partners, also plays a significant role in long-range planning. For example, the Council of Ontario Faculties of Medicine (COFM) developed a report this year, called Towards a Comprehensive Accountability Framework for the Funding and Delivery of Medical Education in Ontario, which was submitted to the Deputy Minister of Health and Long-Term Care in November 2011. The paper includes recommendations that will strengthen partnerships and improve accountability for government resources dedicated to academic medicine. It will also assist in informing the discussions regarding accountability for medical education funding, in the context of the government’s negotiations with the Ontario Medical Association (OMA).
**COU has also led** other important health care projects this year. For example, the Best Practices in Collaborative Nursing Agreements document was developed, which will serve as a resource for universities in their discussions with colleges, in order to further develop excellent collaboration agreements and foster the best possible outcomes for students. At the same time, the Ontario Interdisciplinary Council for Aging and Health (OICAH) has focused on enhancing its strategic planning for long-term care homes and their collaborations with universities. COU has also partnered with the Joint Provincial Nursing Committee to examine the changes in clinical education and the need for clinical placements in long-term care facilities. A more efficient process has been developed to meet the requirements of the Workplace Safety and Insurance Board (WSIB) that cuts down on the paperwork necessary for students in clinical placements, amalgamating all the necessary documentation into one form and resulting in administrative savings. In addition, COU is working collaboratively with the Faculties of Medicine and the Ministry of Health and Long-Term Care to allocate specialty postgraduate medicine spaces to meet the human resources needs for physicians in the province, as well as the educational and accreditation needs of the Faculties of Medicine.

**As well as advancing** education and research, COU and its members are also focused on improving services on campus that can positively impact the student experience and health. In order to enhance mental health supports, COU has provided input on government strategies to increase services on campuses. Following a successful Mental Health Summit organized by COU in the previous year, this spring, COU collaborated with Colleges Ontario, the Ontario Undergraduate Student Alliance (OUSA) and the College Student Alliance (CSA) on a mental health conference that explored new ideas for creating healthy campuses, and helped build awareness of the need for greater government support in this area.

**Furthermore, COU is** fundamentally engaged in providing advice to government around a variety of government priorities and other issues that require diligent attention to process and effective planning to ensure that best outcomes are achieved. For example, COU advised the government about the successful implementation of its Ontario Tuition Grant (OTG) program and continues to provide advice regarding implementation of OTG for the 2012-2013 academic year. In addition, COU is engaged with the Ministry of Training, Colleges and Universities (MTCU) on the guidelines for the Student Access Guarantee (SAG) that requires universities to provide students with coverage of their unmet need in the Ontario Student Assistance Program (OSAP) assessment, attributable to tuition and book costs that exceed a threshold set by MTCU. At the same time, COU is deeply engaged in planning for implementation of the Ontario Education Number (OEN) at the postsecondary level. OEN is currently a single identifier for each elementary and secondary level student. COU is working with pilot universities to identify issues and cost-effective solutions for applying the OEN system to each student continuing from secondary school.

**This year, COU and the graduate deans at Ontario universities have worked with MTCU on restructuring the Ontario Graduate Scholarship (OGS) Program, moving it from its current approach in which over 200 provincial panels of academics review all applications to a transfer payment program where each university receives a proportional allocation of awards and allocates them among their own students. This new approach will work better for students because of its simpler application processes and more timely decisions, it will allow universities to better integrate OGSs into their comprehensive approaches to graduate recruitment and student support, and save both universities and MTCU a significant amount of time and administrative efforts.**

**In response to** government’s announcement to restructure Bachelor of Education programs to lengthen the program and reduce the number of graduates, COU is working with the government to examine implications and provide appropriate implementation strategies. A working group has been established with staff of MTCU, the Ministry of Education, education deans and institutional planners to develop a critical path for implementation.

**In order to advance** credit transfer, a new body called the Ontario Council on Articulation and Transfer (ONCAT) was established this year with university and college representatives. A separately incorporated legal entity, ONCAT will facilitate credit transfer agreements, administer government funding, and encourage the development of effective policies, programs and agreements based on best practices that eliminate or minimize the unnecessary duplication of students’ prior learning. COU worked with Colleges Ontario to establish ONCAT and continues to work with a Credit Transfer Resource Group to develop policy and advocacy concerning data and accountability for credit transfer, and improvement of credit transfer in the university sector.

**In spring 2011, COU launched a project that will develop a common self-identification mechanism for Aboriginal students and propose communication tools that can be used by university administrators to support Aboriginal student self-identification. COU has established a working group to oversee work in this area. Another important project undertaken to support Aboriginal communities is the provision of advice to government on the creation of an Indigenous Master’s of Public Administration degree, designed to foster and train a new generation of Aboriginal public administrators.**
Promoting the value and impact of university education has been the theme of many different COU initiatives this year. A number of reports and events have been produced to promote understanding of university efforts to prepare students for success.

**One report, called** Ensuring the Value of University Degrees in Ontario, explains how Ontario universities ensure the quality of their programs and achieve learning outcomes for students that support their success. Ontario universities’ degree level expectations and quality assurance framework were developed in the context of international efforts to create more comparable, compatible and coherent higher education systems. They also align with directions of the Council of Ministers of Education, Canada (CMEC), calling for the provinces to develop more detailed frameworks that describe degree credentials. Ontario universities’ quality assurance framework requires that learning outcomes for programs and courses are identified and assessed, so that it is clear what skills and knowledge students will have upon completion of their degrees.

**COU also collaborated** on a Symposium on Learning Outcomes Assessment, which was held in April 2012. Discussion between international and national university and college faculty, deans, senior administrators and others helped to bring clarity to the process of defining and measuring learning outcomes. The event was sponsored by the Ontario Universities Council on Quality Assurance, the Ontario College Quality Assurance Service and the Higher Education Quality Council of Ontario.

**COU’s other report** this year, titled Beyond the Sage on the Stage, provided a compendium of examples of innovative and effective teaching strategies. In addition, the report invited Ontario’s 15,000 university faculty and many thousands of teaching staff to submit their own stories of the innovative ways they engage students in learning. These stories will become an ongoing resource for the university sector and will be available at www.cou.on.ca/teachingandlearning, where numerous stories are already listed.

**To celebrate teaching** and learning, COU spearheaded two initiatives this year. A Toast to Teaching was held at Queen’s Park to showcase teaching excellence to government staff and MPPs of all parties. Vice-Presidents Academic, award-winning teachers and students presented effective approaches to ensure that students are engaged with course material and develop a life-long commitment to learning.

COU also collaborated with university partners on the Back to Class initiative. Some universities used both traditional and social media channels to highlight innovative and effective approaches to teaching, while others hosted events for local government and business leaders to tour a lab or visit a classroom, see university education in action and hear from students about what is most impactful to them.
Special efforts have also been made to raise the profile of health educational issues. COU, in co-operation with the Council of Ontario University Programs in Nursing (COUPN), prepared a paper that outlined best practices in nursing education at the undergraduate level, in order to create balanced and effective partnerships with colleges in collaborative nursing programs. COUPN further demonstrated its leadership in nursing education through the organization of Future of Nursing at the Front Line of Health Care conference. This program brought together health care leaders from across the province, including hospitals, universities, colleges and unions, for a dialogue about the state of nursing and strategies for going forward. Further discussions are planned later this year to examine how some of the conference ideas can be operationalized.

In fall 2011, COU released its annual report on university progress on environmental sustainability. Ontario Universities: the Going Greener Report 2011 indicates the progress universities are making in reducing emissions and energy use, improving water and waste management, strengthening green building and transportation standards, and increasing engagement with students, staff and faculty. This is the third time the report has been produced as a result of a pledge by Executive Heads of Ontario universities to “green their campuses and operations.”

Much has also been done to raise awareness about university research and its impact, and COU is engaged in many related ongoing and new initiatives. A symposium was held in Toronto to provide a platform for discussion on the work of eight Ontario Research Chairs in Public Policy. These Chairs, who are funded by a $25 million grant from MTCU, were selected in 2007-2008 through a competitive process administered by an arms-length Selection Panel and supported by COU. The symposium, hosted by York University and held in collaboration with COU, demonstrated the important links between university research and public policy considerations in the areas of health, economy, education and the environment.

The successful spring launch of Research Matters, a campaign connecting Ontarians directly with researchers and their ideas, also demonstrated the scope and impact of university research. Research Matters is an integrated campaign that incorporates a website (www.YourOntarioResearch.ca), public events, media relations, advertising and social media. Phase two of the campaign will launch in the fall of 2012 with a series of events across the province that will allow the public to engage directly with researchers from a variety of fields.

To support the government goals for a more accessible Ontario, COU worked collaboratively with the Ministry of Community and Social Services to launch a new student competition that invited Ontario undergraduate students to develop innovative, cost-effective and practical solutions to accessibility-related barriers in the community. This initiative, which will be organized again in the coming year, was designed to galvanize student interest in creating a culture of accessibility, and to encourage continued leadership in the area.

Online presence is of increasing importance in raising the profile of university education and research. COU continues to make changes to the design and navigation of its website. An aggressive social media campaign of daily Facebook and Twitter posts has increased traffic to the site by 50 per cent in the last six months. COU will also continue to promote university news from across the sector on an ongoing basis.
innovation in the advancement of member services,
financial matters
experiential learning
efficiency
digital classrooms
research matters
interests and support
innovation in the advancement of member services, financial transparency, and interests and support.
COU convenes the dialogue on issues for over 31 affiliate groups, as well as many committees, task forces and working groups, that come together to resolve issues and influence postsecondary education (PSE) policy and practice. Underpinning this dialogue is a great deal of administrative, policy, communications and advocacy support to advance the collective interests of the sector. With an election year and minority government in Ontario contributing to increased uncertainty for PSE, members of the secretariat rose to the challenge to meet the needs of its members during the year, and to fulfill the sector’s collective goals.

Managing this collaborative effort has led to some significant advancements in addressing the government’s accessibility goals. For example, the Accessibility Toolkit housed on the COU website emerged from a collaboration of COU with the Ministry of Community and Social Services (MCSS) and the University of Toronto. The toolkit, which was developed by leveraging the strengths of universities, supports all COU members in complying with the Integrated Accessibility Standards Regulation and has become a model for other associations. Similarly, work is underway to develop the Educators Accessibility Resource Kit (in collaboration with the MCSS, University of Guelph, University of Toronto and York University) to support accessible course design and instruction. As a result of its efforts in this area, COU was recognized by the Ontario government with an award “for being a leader in making Ontario accessible.”

COU also successfully manages a number of centralized services and the newest one is the Nurse Practitioner office for the province of Ontario. Certainly the most successful shared service and model emulated for its excellence in other jurisdictions is the Ontario Universities’ Application Centre (OUAC), which is celebrating its 40th anniversary this year. Since accepting its first undergraduate applications in 1972, OUAC has greatly expanded shared services and now handles the application process for a number of professional programs and certain graduate programs at various universities, as well as the management of an electronic hub for the transfer of academic transcripts, one of the largest systems of its kind in North America. Critical to those operations is continued technological innovation and modernization to ensure the efficiency of processing in both official languages. Most recently, OUAC has been redeveloping its systems to ensure that they meet the accessibility standards of the province.

Strong databases and rigorous analysis are fundamental to advancing university issues, and COU has done much to enhance both this year. Common University Data Ontario (CUDO) has been fundamentally redesigned and now allows users to make comparisons of institutional data and to generate reports based on those comparisons through an interactive website. In addition, a new 10-year data series was recently launched on the COU website, providing the university sector, government and public policy professionals with easily downloadable data to support analysis of historical trends. In both cases, these sources are designed to make an increased amount of data more accessible. Enhancements were also made to the reporting tool for the Council of Finance Officers – University of Ontario’s (COFO-UO) financial data to make it more user-friendly, as well as the data collection and reporting for the biennial survey of revenue from ancillary operations, such as campus bookstores, food concessions and parking. A new data management system implemented by the Quality Assurance Secretariat is also managing the workflow around the program approval process more effectively. This custom-built system is programmed to direct what needs to be done at different stages of the process, and sends out invoices at appropriate intervals.

All these initiatives demonstrate COU’s commitment to advancement in member, shared and student services, accountability and support. Given the critical importance of access to data to support policy development and advocacy, COU has launched a review of its data provisioning and will be bringing forward recommendations for improvement in 2012-2013.
Composition of COU

Current Chair
Dr. Alastair Summerlee (July 1, 2011 to June 30, 2013)
President, University of Guelph

Past Chair
Mr. Sheldon Levy (July 1, 2009 to June 30, 2011)
President, Ryerson University

Standing Committees
Executive Committee
Committee on Government and Community Relations
Committee on Nominations
Committee on Relationships with Other Postsecondary Institutions
Ontario Universities’ Application Centre (OUAC) Advisory Board
COU Holding Association Inc.
  · Board of Directors
  · Budget and Audit Committee
Ontario University Athletics (OUA) Liaison

COU Secretariat
Office of the President
Communications and Public Affairs
Corporate Services
Office of Health Sciences
Quality Assurance Secretariat
Ontario Universities’ Application Centre
Policy and Analysis
Secretary to Council
Strategic Initiatives

Affiliates
Council of Chairs of Ontario Universities (CCOU)
Council of Ontario Faculties of Medicine (COFM)
Council of Ontario University Secretaries (COUS)
Council of Senior Administrative Officers (CSAO) and its affiliates:
  · Association of Ontario University Human Resources Professionals (AUHRP)
  · Committee on Space Standards & Reporting
  · Council of Environmental Health & Safety Officers (CEHSO)
  · Council of Finance Officers – Universities of Ontario (COFO-OU)
  · Ontario Association of College & University Security Administrators (OACUSA)
  · Ontario Association of Physical Plant Administrators (OAPPA)
  · Ontario University Purchasing Management Association (OUPMA)
Council on University Planning and Analysis (CUPA)
Ontario Council of Academic Vice-Presidents (OCAV) and its affiliates:
  · Council of Deans of Arts & Science of Ontario Universities (CODAS)
  · Council of Deans of Canada and Presidents of Universities (CODAS)
  · Council of Ontario Deans of Law
  · Council of Ontario Deans of Engineering (CODE)
  · Council of Ontario Educational Developers (COED)
  · Council of Ontario University Programs in Nursing (COUPN)
  · Ontario Association of Deans of Education (OADE)
  · Ontario Committee on Student Affairs (OCSA)
  · Ontario Council for University Lifelong Learning (OCULL)
  · Ontario Council of Deans and Directors of Schools of Social Work
  · Ontario Council of University Libraries (OCUL)
  · Ontario Council of University Programs in Rehabilitation Sciences (OCUPRS)
  · Ontario Universities’ Council on Admissions (OUCA)
  · Ontario University Registrars’ Association (OURA)
  · Ontario Council on Graduate Studies (OCGS)
  · Ontario Council on University Research (OCUR)
  · Ontario Interdisciplinary Council for Aging & Health (OICAH)
  · Ontario Universities’ Public Affairs Council (OUPAC)

Working Groups, Task Forces and Committees
Canadian Graduate & Professional Student Survey (CGPSS)
Steering Committee
Chancellors of Ontario Universities
Credit Transfer Resource Group
CSAO-OAPPA Task Force on Facilities Condition Assessment
Domestic Violence Committee (CSAO)
Graduate Expansion Working Group
International Working Group
  · Signature Program Sub-Committee
  · MTCU Green Advisory Panel Reference Group
Online Learning Working Group
OCAV-CSAO Reference Group on Accessibility
  · Sub Group on Mental Health
  · Sub Group of AODA Administrators/Coordinators
  · Project Committee and Steering Committee for the Enabling Change – Accessibility Toolkit
Project Committee and Steering Committee for the Educators’ Accessibility Resource Kit
Ontario Research Chairs Selection Panel
Reference Group on Aboriginal Education
  · Working Group on Self-Identification
  · Task Force on Access & Privacy Issues
  · FIPPA Coordinators
Teaching and Learning Task Force
University Health Insurance Plan (UHIP) Steering Committee
Vice-Presidents Advancement
Working Group on Access and Student Financial Assistance
Working Group on University Pension Plans

The Council and secretariat staff would like to thank everyone who served on COU committees, task forces and working groups during the period of July 1, 2010 to June 30, 2011. Their work makes it possible for COU to achieve its objectives.
Financial Information

The statements of COU’s Financial Position, and its Income and Expenses for the year ended June 30, 2011, are derived from the audited financial statements of COU Holding Association Inc. The statements provide summary information on COU’s assets, liabilities and fund balances, and its income and expenses relating to COU’s general operating activities and other activities funded through restricted contributions. Financial information for the fiscal year ending June 30, 2010, has also been provided for comparative purposes.

COU Holding Association Inc. is responsible for the financial and business operations of COU. The directors of the corporation are the COU Chair, Vice-Chair, President & CEO, Chair of the Budget and Audit Committee, an Academic Colleague and an external member.

It should be noted that government grants and other externally restricted contributions are used exclusively to fund projects and activities designated by sponsors; they are not used to finance the operations of the Council of Ontario Universities. The 2011 fiscal year covers the period of July 1, 2010 to June 30, 2011.

### STATEMENT OF FINANCIAL POSITION

**As at June 30**  
*(Thousands of dollars)*

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<tr>
<th>ASSETS</th>
<th>2011</th>
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<td>Current assets</td>
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<tr>
<th>LIABILITIES AND FUND BALANCES</th>
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<td>Accounts payable and accrued liabilities</td>
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<td><strong>51,480</strong></td>
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# STATEMENT OF INCOME AND EXPENSES

*(Thousands of dollars)*

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<td>15,993</td>
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<td>Accommodation</td>
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<td>547</td>
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<td>Professional fee</td>
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<td>352</td>
<td>27</td>
<td>556</td>
<td>261</td>
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<td>213</td>
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<td>Amortization of capital assets</td>
<td>145</td>
<td>552</td>
<td>–</td>
<td>697</td>
<td>143</td>
<td>954</td>
<td>–</td>
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<tr>
<td>Travel and meetings</td>
<td>127</td>
<td>333</td>
<td>68</td>
<td>528</td>
<td>126</td>
<td>479</td>
<td>88</td>
<td>693</td>
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<td>Communication</td>
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<td>717</td>
<td>7</td>
<td>829</td>
<td>88</td>
<td>684</td>
<td>5</td>
<td>777</td>
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<td>Supplies and other office expenses</td>
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<td>237</td>
<td>8</td>
<td>297</td>
<td>84</td>
<td>244</td>
<td>155</td>
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<td>400</td>
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<td>Internal cost recoveries</td>
<td>(345)</td>
<td>255</td>
<td>90</td>
<td>–</td>
<td>(783)</td>
<td>703</td>
<td>80</td>
<td>–</td>
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<td>Foreign exchange (gain) loss</td>
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<td>–</td>
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<td>802</td>
<td>–</td>
<td>–</td>
<td>913</td>
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<tr>
<td><strong>Total expenses</strong></td>
<td>4,684</td>
<td>9,918</td>
<td>21,265</td>
<td>35,867</td>
<td>4,599</td>
<td>9,788</td>
<td>17,901</td>
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<tr>
<td>Unrealized gain (loss) on investments</td>
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<td>–</td>
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<td>466</td>
<td>–</td>
<td>–</td>
<td>129</td>
<td>129</td>
</tr>
<tr>
<td><strong>EXCESS (DEFICIT) OF INCOME OVER EXPENSES FOR THE YEAR</strong></td>
<td>(225)</td>
<td>2,599</td>
<td>(25)</td>
<td>2,349</td>
<td>935</td>
<td>87</td>
<td>(1,845)</td>
<td>(823)</td>
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</table>
The Council of Ontario Universities (COU) is made up of 20 member institutions and one associate member institution. COU fosters dialogue on university issues, develops consensus and engages with the provincial and federal governments on policies to advance higher education.

The Council consists of two representatives from each institution: the executive head (president or principal) and an academic colleague appointed by each institution’s senior academic governing body.