

## 2008/09 ANNUAL REPORT CHECKLIST

Crown Agency:

Reviewed by:

Date:

Information included in the Annual Report	Comments
<b>Concise and readable</b> <ul style="list-style-type: none"> <li>▪ less than 40 pages in length (not including audited financial statements)</li> <li>▪ Web-links or references for additional information</li> <li>▪ Form and language accessible to general reader</li> </ul>	
Table of Contents	
Provincial Logo	
<b>Signed Message from the Chair to the Minister Responsible</b>	
<ul style="list-style-type: none"> <li>▪ Assessment of organization's financial position at year-end</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Significant financial and performance outcomes for the year</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Key initiatives, major developments/changes, recent policy direction</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Significant market and industry issues</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Significant variations from service plan targets</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Major risks and opportunities, challenges and successes encountered and their effect on performance</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Future outlook, including how organization will address identified issues</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Current Accountability Statement</li> </ul>	
<b>Organization Overview:</b>	
<ul style="list-style-type: none"> <li>▪ Enabling legislation</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Legislated mandate</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Vision</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Values</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Overview of core business areas</li> </ul>	
<ul style="list-style-type: none"> <li>▪ What overall benefit and/or service the organization provides to the public</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Any shifts in the core business areas and/or program delivery since the previous year, and why these shifts were made</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Principal partners, clients and stakeholders</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Location of operations</li> </ul>	
<ul style="list-style-type: none"> <li>▪ How services are delivered</li> </ul>	

<b>Corporate Governance</b>	
▪ Role of Board of Directors and each board committee	
▪ Membership of Board of Directors and board committees	
▪ Names and job titles of senior management team	
▪ Governance principles	
▪ Key accountability relationships	
▪ Governance best practices disclosure (including a hyperlink to information on website)	
<b>Report on Performance</b>	
▪ Goals	
▪ Strategies	
▪ Performance measures and targets	
▪ Why goals, strategies and measures selected are of critical importance and how they relate to mandate	
▪ Why the specific targets were selected and how they demonstrate success in achieving goals	
▪ Changes made to goals, objectives, strategies, measures and targets since service plan published (include old and new)	
▪ Reason for changes to goals, objectives, strategies, measures and targets	
▪ Results compared to:	
– 2008/09 service plan targets and any revised targets	
– 2009/10 to 2011/12 service plan targets	
– 2006/07 and 2007/08 results	
▪ Reasons for variance between service plan targets and actual results, and actions taken or planned to remedy adverse variances	
▪ Benchmark comparisons <ul style="list-style-type: none"> <li>– results of similar organizations or industry standards as compared to actual results</li> <li>– explanation of any differences between benchmarks and organization’s results that readers should be made aware of</li> <li>– if no benchmark comparison, explanation of reasons why none, and progress in identifying suitable benchmarks</li> </ul>	
▪ Performance management and reporting systems, including <ul style="list-style-type: none"> <li>– sources of data used in performance measurement;</li> <li>– how and when data was collected;</li> <li>– any limitations to the accuracy and reliability of the data; and</li> <li>– what management has done to ensure that performance data is accurate and reliable</li> </ul>	
▪ Internal operating environment, past and expected	
▪ External economic and industry factors, trends, opportunities and challenges, past and expected	

<ul style="list-style-type: none"> <li>▪ Significant risk and capacity issues, their effect on performance, and how they are managed; specifically: <ul style="list-style-type: none"> <li>- a list of the significant risks and opportunities that impacted the organization's performance during the year;</li> <li>- what the effect was on results;</li> <li>- how the organization addressed or mitigated these risks, or changes planned to address;</li> <li>- an explanation of whether the organization had the capacity to meet its objectives during the year, and if not, what changes were made; and</li> <li>- how it intends to increase capacity in future (if necessary)</li> </ul> </li> </ul>	
<p><b>Shareholder's Letter of Expectations</b></p> <ul style="list-style-type: none"> <li>▪ Government direction from SLE for 2008/09 and other recent government direction, and how organization has addressed this direction during the year</li> <li>▪ Action taken on climate change and carbon neutrality initiatives</li> </ul>	
<p><b>Financial Report</b></p>	
<ul style="list-style-type: none"> <li>▪ Management Discussion and Analysis</li> </ul>	
<ul style="list-style-type: none"> <li>- Comparison of actual performance for the 2008/09 year to budget, including a variance column and an explanation of the reasons for variances from budget</li> </ul>	
<ul style="list-style-type: none"> <li>- An assessment of changes in results and financial conditions from the previous fiscal year, including a variance column and the reasons for significant variances and trends</li> </ul>	
<ul style="list-style-type: none"> <li>- Forecast information for the next three years</li> </ul>	
<ul style="list-style-type: none"> <li>- Revenues and expenditures by core business area (and by goal if available)</li> </ul>	
<ul style="list-style-type: none"> <li>- Details of funding sources and major sources of expenditures</li> </ul>	
<ul style="list-style-type: none"> <li>- Total debt</li> </ul>	
<ul style="list-style-type: none"> <li>- Retained earnings</li> </ul>	
<ul style="list-style-type: none"> <li>- FTEs</li> </ul>	
<ul style="list-style-type: none"> <li>- Total capital expenditures for the year</li> <li>- Breakdown of the types of capital expenditures</li> <li>- Explanation of capital expenditure drivers</li> <li>- A report on any major capital projects over \$50 million (objectives, costs to date and actual benefits)</li> </ul>	
<ul style="list-style-type: none"> <li>- Key financial and operating data including performance measures for the past five years</li> </ul>	
<ul style="list-style-type: none"> <li>- Overview of the internal and external business and policy environment affecting financial operations over the past year</li> </ul>	
<ul style="list-style-type: none"> <li>- Major risks and opportunities and their effects on</li> </ul>	

financial performance	
- Management perspective on future outlook covering at least the 3 year period	
▪ Signed Statement of Management Responsibility	
▪ Signed Auditor's Report	
▪ Audited Financial Statements	
▪ Accompanying notes to financial statements	
<b>Information on Subsidiaries</b>	
<ul style="list-style-type: none"> <li>▪ Subsidiary name;</li> <li>▪ Primary business;</li> <li>▪ Location of operations;</li> <li>▪ Governance structure and Board members;</li> <li>▪ Revenues, expenditures and net income for the previous two years;</li> <li>▪ A comparison of actual performance for the 2008/09 year to budget, including explanation of significant variances;</li> <li>▪ Key financial performance information (e.g. ratios) consistent with organization-wide measures; and</li> <li>▪ Any capital expenditures for the year.</li> </ul>	
<b>Operating Segment Information</b>	
<ul style="list-style-type: none"> <li>▪ Actual revenues, expenditures and net income for the segment for the current and previous year, including discussion of variances;</li> <li>▪ Budgeted revenues, expenditures and net income for the current year, including discussion of variances;</li> <li>▪ Where applicable, key financial performance information (e.g. ratios) consistent with organization-wide measures; and</li> <li>▪ Any capital expenditures for the year.</li> </ul>	
<b>Contact Information</b>	
<ul style="list-style-type: none"> <li>▪ Where to go to obtain additional information.</li> </ul>	