College Council Members, Financial Year Ending June 30, 2014

Mr. Alfred Sears, Chairman
Dr. Earl Cash, Council Deputy Chairman
Mr. Lowell Mortimer, Member
Mr. Arthur Jones, Member
Mrs. Rubie Nottage, Member
Mr. Michael Stevenson, Member
Mr. Colin Higgs, Member
Mrs. Anita Bain, Member
Dr. Earla Carey-Baines, College President (Acting)
Mr. Mark Humes, Faculty Representative
Mr. Marcus Laing, Alumni Representative
Mr. Alphonso Major, Student Representative
Mr. Darvin Toussaint, Staff Observer
<table>
<thead>
<tr>
<th>TABLE OF CONTENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>MESSAGE FROM COUNCIL CHAIRMAN</td>
</tr>
<tr>
<td>MESSAGE FROM COLLEGE ADMINISTRATION</td>
</tr>
<tr>
<td>COUNCIL DECISIONS</td>
</tr>
<tr>
<td>THE COLLEGE OF THE BAHAMAS YEAR IN REVIEW</td>
</tr>
<tr>
<td>STUDENT ACHIEVEMENT AND ENGAGEMENT</td>
</tr>
<tr>
<td>ACADEMIC DEVELOPMENTS</td>
</tr>
<tr>
<td>Research</td>
</tr>
<tr>
<td>Continuing Education and Extension Services</td>
</tr>
<tr>
<td>FACULTY PROFILE</td>
</tr>
<tr>
<td>OPERATIONAL OVERVIEW</td>
</tr>
<tr>
<td>Senior Administrative Team</td>
</tr>
<tr>
<td>FACILITIES AND INFRASTRUCTURE DEVELOPMENT</td>
</tr>
<tr>
<td>PRIVATE GIVING UPDATE</td>
</tr>
<tr>
<td>FINANCIAL STATEMENTS</td>
</tr>
</tbody>
</table>
During the 2013-2014 academic year, the College of The Bahamas continued to play a vital role in the life of our beloved country. Here are some of the ways that the College expressed its engagement with the community and was publically supported:

The Bahamas Telecommunications Company (BTC) signed a five-year Memorandum of Understanding with The College establishing a $250,000 BTC Scholarship and University Endowment Programme.

To mark the 13th anniversary of the death of Sir Lynden O. Pindling, a special, permanent exhibition space was opened at The College of The Bahamas’ Harry C. Moore Library and Information Centre to showcase the life of the former Prime Minister.

The United States Embassy and The College of The Bahamas organised a three-day conference on autism.

Facilitators from the Global Environment Facility Small Grants Programme (GEF SGP), in collaboration with The College of The Bahamas, trained governmental and non-governmental organization professionals in grant writing.

COB’s Science Week focused on solving national problems through innovation.

A panel of former COB students, all of whom have become leaders in the fields of finance and accounting, discussed at a COB forum the implications of VAT in The Bahamas.

Among the Commencement Class were 17 graduates of the Master of Science in Reading programme and the first graduates of COB’s Small Island Sustainability programme.

COB officials attended the 9th International Congress of Higher Education in Cuba, met with Cuban education officials, and signed Memoranda of Understandings with the Universidad de La Habana and the Universidad de las Ciencias Informáticas.

COB held its first Flamingo Ball and honoured former alumni, faculty, staff and administrators.

Supported by generous donations from Mr. Franklyn R. Wilson, The Royal Bank of Canada and The Government of The Bahamas, work began towards the construction of the Franklyn R. Wilson Graduate Centre.

The above mentioned activities are just a snapshot of the past academic year; so much more occurred as part of the institution’s positive contributions to everyday life during this period. However, I must draw attention to two key steps that were taken during the 2013-2014 academic year at The College of The Bahamas towards the College’s transition to university status.

The Search for a President

Early in the academic year, the College Council decided that it had to select a Bahamian who would lead the university-transition process as President of our beloved academy. To this end, the College Council appointed a cross-section of internal and external stakeholder representatives to serve on an Advisory Search Committee. The committee was tasked with the responsibility of developing the profile of the ideal Bahamian candidate for the position of the first President of The University of The Bahamas and conducting a thorough, fair, transparent and accountable search process. Led by retired justice Mrs. Rubie Nottage, the Advisory Search Committee, with the approbation of the entire college community and all who participated in the search, for the diligence with which the search was conducted, whittled down the field of candidates to four excellent finalists: Dr. Gregory Carey, Dr. Phillip Carey, Dr. Olivia Saunders, and Dr. Rodney Smith. After these four candidates visited all of our campuses and spoke to, and were questioned by, the college and wider community, the Advisory Search Committee presented the Council with its recommendations and Council decided that Dr. Rodney Smith would lead the university-transition process as President of The College of The Bahamas.

Transition to University

In my message in the annual report for the last academic period, I indicated the work that was being conducted by the Council-appointed University Transition Secretariat to move the academy forward towards becoming The University of The Bahamas. I can now report that the report submitted by University Transition Secretariat during this academic year - which was based on extensive research and consultation with College
stakeholders, members of the public, academics and higher education administrators within The Bahamas and abroad - has begun to provide proper guidance to the university-transition process.

As I look at the productive academic year that is now behind us, and, towards the promise of the academic year ahead, my belief in a national higher-education institution, which can play a transformative and positive, socializing role in our community, stands affirmed.

“To mark the 13th anniversary of the death of Sir Lynden O. Pindling, a special, permanent exhibition space was opened at The College of The Bahamas’ Harry C. Moore Library and Information Centre…”
This year was a red letter one for us. It marked the 40th anniversary of the establishment of The College of The Bahamas. Under the theme “A Legacy of Leadership” we celebrated this important milestone, by paying tribute to the many faculty, staff, students, parents and the general public, who stayed the course and built an entity that qualifies as a true national treasure. As a part of the celebratory events, we hosted conferences, one of which was concerned with solving national problems, another focused on issues related to Autism. We opened the Sir Lynden Pindling Exhibition room in the Harry C. Moore Library, established linkages with the Cape Eleuthera Institute and universities in Cuba, and signed a contract for the construction of the Franklyn R. Wilson Graduate Centre. We stand on the shoulders of giants. All of whom made enormous sacrifices to enable us to be where we are today. This is indeed a fitting time for us to say “thank you” to all of our stakeholders, both internal and external.

“Under the theme “A Legacy of Leadership” we celebrated this important milestone, by paying tribute to the many faculty, staff, students, parents and the general public...”
OTHER COUNCIL DECISIONS

June 12, 2013
Approval of Spring (April) 2013 Candidates for Graduation
Approval of University of Technology Franchise Agreement

July 3, 2013
Approval of Emergency Response Management Policy
Approval of Laboratory and Material Fees for newly approved courses
Approval of Addenda for Spring (April) 2013 Candidates for Graduation

August 21, 2013
Approval of Memorandum of Understanding (MOU) between The College of The Bahamas and the University of London for the delivery of the LL.M. in Maritime Law

September 11, 2013
Approval of grading system for revised Graduate Programme Policy

October 16, 2013
Approval of Summer (July) 2013 Candidates for Graduation
Proposed investment in the BTC Franchise

November 20, 2013
Approval of construction of parking facility to facilitate the construction of the F.R. Wilson Graduate Business Centre

December 11, 2013
Approval of Memorandum of Understanding (MOU) between Lyford Cay Foundation Inc. and The College of The Bahamas (COB) approved in principal
Approval of Fall (December) 2013 Candidates for Graduation – Master of Science Degree in Reading with a concentration in Inclusive Education

Approval of Memorandum of Understanding (MOU) between The College of The Bahamas and the Robert Gordon University
July 2013

**The Presidential Search**

After three years of leadership, Dr. Betsy Vogel-Boze’s contract of employment as President of The College of The Bahamas came to an end on December 31st, 2013. In light of this, the College Council of The College of The Bahamas established the process by which the new President will be selected. The Council constituted an Advisory Search Committee comprised of representatives of The College community and the wider public, to ensure the highest degree of integrity, accountability and confidentiality befitting a public body charged with statutory duties.

**BTC Gifts Supports Scholarships and the National University**

The Bahamas Telecommunications Company (BTC) signed a Memorandum of Understanding with The College establishing the BTC Scholars Programme through a $250,000 contribution from the telecommunications provider. Under the agreement, BTC will contribute $50,000 annually to The College for the next five years, funding that will provide scholarships for ten students to attend The College. The pact also provides for the company to contribute to the University Endowment, established to raise funding in perpetuity for the institution.

August 2013

**Sir Lynden O. Pindling Exhibition Room Opens At The College of The Bahamas**

August 2013 marked the 13th anniversary of the death of former Prime Minister the late Sir Lynden O. Pindling, widely credited as the architect of the modern Bahamas. It was also the day that citizens from all walks of life attended the opening of a special exhibition space in The College of The Bahamas’ Harry C. Moore Library and Information Centre. The exhibition celebrated Sir Lynden’s life through memorabilia, books, documents and relics, honouring The Man, The Vision and The Dream.

September 2013

**Autism Conference Focuses on Inclusion, Advocacy and Early Detection**

Developing further capacity for inclusive education in The Bahamas was one of the matters explored during a three-day conference on autism hosted by the United States Embassy and The College of The Bahamas. The conference was facilitated by Dr. Valerie Karr, Adelphi University Special Education Specialist. She pointed to the strides that have been made in breaking social stigma and overcoming cultural barriers including the passage of the United

**GEF Small Grants Programme and COB Develop Grant Writing Capacity**

Facilitators from the Global Environment Facility Small Grants Programme (GEF SGP), in collaboration with The College of The Bahamas, trained governmental and non-governmental organization professionals in grant writing. The programme provides financial and technical support to projects that conserve and restore the environment, while enhancing people’s well-being and livelihoods.
October 2013

**COB Science Week Brings Focus To Solving National Problems**

At the opening of Science Week at The College, Minister of State for Investment Hon. Khaalis Rolle, who brought remarks on behalf of Prime Minister Rt. Hon. Perry G. Christie, challenged COB students to see themselves as potential problem solvers. He told the students that they are the innovators of The Bahamas and it would be through their innovation that they become nation builders.

November 2013

**COB Alumni Scrutinize VAT Impact**

For the inaugural College of The Bahamas Alumni Leaders Series, a panel of graduates shared frank disclosures on the implications of VAT in The Bahamas. The panelist included Gowon Bowe, AA ‘97, Partner at PricewaterhouseCoopers; Vaughn Roberts, AA ‘91, Senior Vice President, Finance and Corporate Alliances at Baha Mar and Michael Halkitis, AA ‘89, State Minister for Finance.

**The College of The Bahamas Cape Eleuthera Institute Fosters Education and Research**

Research and education are expected to flourish under a new collaboration involving The College of The Bahamas and the Cape Eleuthera Institute, a living laboratory of sustainability under the auspices of the Cape Eleuthera Foundation. The two entities have signed a Memorandum of Understanding for The College of The Bahamas Cape Eleuthera Institute, under which COB students and faculty will be able to put their expertise to work in the quaint community in Eleuthera.

December 2013

**Statement: Progress Toward University Status**

In May 2012 The Government of The Commonwealth of The Bahamas affirmed its commitment to the establishment of The University of The Bahamas by July 2015. Towards this end, the Council of The College of The Bahamas, chaired by former Minister of Education and Attorney General, Mr. Alfred Sears, appointed a University Transition Secretariat (UTS) to lead the processes of envisioning the character of The University and outlining a roadmap for effecting the transition of The College to The University. After wide consultation with College constituents, members of the public, other scholars and higher education experts, and following extensive research and careful deliberation, the Secretariat submitted a report to the College Council in October 2013.

**Contract Signed for Construction of Franklyn R. Wilson Graduate Centre – To Become Beacon for University Education**

Mr. Franklyn R. Wilson, Chairman of Sunshine Holdings Ltd.; executives of RBC Royal Bank of Canada; Minister of Education, Science and Technology Hon. Jerome Fitzgerald; College Council Chairman Mr. Alfred Sears and College of The Bahamas senior administrators
participated in the contract signing for the Franklyn R. Wilson Graduate Centre. The centre will be one of the key developments of the impending University of The Bahamas. Mr. Wilson and his wife Senate President Mrs. Sharon Wilson - legacy donors to The College - have donated $1 million towards its construction and Arawak Homes is also gifting architectural services. A longstanding supporter of The College and celebrated proponent of education, RBC Royal Bank, has also donated $1 million toward the project. The Government of The Bahamas is a primary donor as well and has contributed $1 million.

Rhodes Scholar Challenges COB Commencement Class To Be Accountable For Their Excellence

Dr. Christian Campbell, a university professor and Rhodes Scholar, challenged the Fall 2013 Commencement class to recognize and appreciate the genius that surrounds them, to be accountable for their own excellence and to mentor young college and university students. Among the Commencement Class were 17 graduates of the Master of Science in Reading programme with a concentration in Inclusive Education - the second graduate degree cohort of The College - and the first graduates of the institution’s Small Island Sustainability programme, a flagship offering.

January 2014

College Council Announces Finalists for The Position of President of The College of The Bahamas

The Council of The College of The Bahamas invited the four Bahamian candidates, Dr. Gregory Carey, Dr. Phillip Carey, Dr. Olivia Saunders and Dr. Rodney Smith, who were finalists for the position of President of The College, to visit The College, including Oakes Field, Grosvenor Close and the Northern Bahamas campuses in February 2014, when members of The College community had the opportunity to meet them.

COB Celebrating “A legacy of Leadership” in 40th Anniversary Events

“A Legacy of Leadership” was The College of The Bahamas’ theme for a year of events dedicated to celebrating its 40th anniversary.

February 2014

COB Delegation Forges Ties For Human Capital Development and Academic Strengthening With Cuban Universities

While attending the 9th International Congress of Higher Education in Cuba, College of The Bahamas officials signed two Memoranda of Understanding (MOU) with Cuban universities. One was with the University of Havana (Universidad de La Habana; UH) and another with the University of Information Science (Universidad de las Ciencias Informáticas; UCI). The agreement with University of Havana establishes a formal mechanism for the exchange of information and materials as well as staff, faculty and students. It also facilitates research and visiting scholars between the two institutions.
UTEBA Supports COB Track and Field Teams With New Uniforms

The Union of Tertiary Educators of The Bahamas (UTEBA) demonstrated its support of the College’s track and field team with a donation of $6,000 worth of uniforms and supplies.

March 2014

Executive Chef Trains COB Culinary Students

Student chefs at The College of The Bahamas Culinary and Hospitality Management Institute (CHMI) held a training session with Chef Francesco Abbinanti, a certified executive chef from the United States. Abbinanti, a 30 year veteran chef who once served as executive chef at Walt Disney’s Animal Kingdom, critiqued the young chefs’ culinary skills as they were preparing to compete in the greatly anticipated American Culinary Federation Southeast Regional Junior competition.

May 2014

Trained Teachers Commissioned at COB Ceremony

More than 100 School of Education graduands - members of the Spring 2014 Commencement Class of The College of The Bahamas - have pledged to promote equity in education and uphold its noble standards at the Teachers’ Commissioning Ceremony. The aspiring teachers were charged to serve with integrity and infuse the classrooms and schools with their passion for excellence, integrity and discipline. Of the 145 graduands from the School of Education in the 2013-2014 academic year, males accounted for 13 percent.

June 2014

Commencement Class Encouraged To Embrace Limitless Ambition

“Live a life of unbridled ambition,” the Spring 2014 Commencement Class of The College of The Bahamas was told at the ceremony held to confer degrees, diplomas and certificates on approximately 300 graduands. Mr. Thomas M. Dunlap, President of Baha Mar - the multi-billion dollar touristic development on Cable Beach - was the Commencement Guest Speaker who challenged the graduates to embrace the ideal that their explorations have no limits.

COB Flamingo Ball Leaves Memorable Footprint Honours Bestowed on Trailblazers

The College of The Bahamas held its inaugural Flamingo Ball in which 40 of The College’s most outstanding alumni were honoured and six former faculty, staff and administrators were awarded the first Flamingo Heritage Awards. The College inducted seven persons - luminaries from the fields of architecture, entertainment, athletics, business and the public sector - into its Alumni Society Hall of Fame at the Flamingo Ball, which was held at the Melia Nassau Beach Resort.
Enrolment
In Fall 2013 enrolment was 4,757 students, down slightly from 4,884 in Fall 2012. Females represented 73.0% of the total number of students enrolled in Fall 2013. Some 2,558 students enrolled on a full-time basis and 2,199 part-time.

Graduation
The College graduated 547 persons in 2013-2014. Females represented 79.7% of the graduating class. The number of persons graduating with a baccalaureate degree was 380 or 69.5% of the 2013-2014 graduates. This was a minimal decrease compared to 2012-2013. The College’s newest alumni also included 110 (20.1%) associate degree recipients, with the remaining graduates receiving diplomas and certificates. Of the graduating class, 145 (26.5%) represented the School of Education and 123 (22.5%) the School of Business.

Study Abroad
During Spring 2013, Summer and Fall semesters nine students were engaged in study abroad activities offered by The College. One student studied in Seville, Spain at Universidad de Sevilla while seven students travelled to Mexico to study at Universidad Internacional Center for Linguistic and Multicultural Studies and one student attended Queen’s University in Canada, respectively.

Athletics
COB 40th Anniversary Basketball Game
The College of The Bahamas played against the Florida Memorial Lions in November during the COB 40th Anniversary Basketball Game held at the Kendal G. L. Isaacs Gymnasium, but the team lost by 5 points to the Lions. Nevertheless, a full house of enthusiastic fans cheered on the Caribs.

Student-Athlete accomplishment
Junior discus thrower Khyle Higgs set two new junior national records at the BAAA’s Nationals held in June. Earlier in the year, Khyle broke the junior national discus record with a throw of 52.10m (1.75kg) during the CARIFTA trials. Khyle then threw 15.54m in the shot put for a new junior national record becoming the second COB student-athlete to accomplish this, he was selected for the 2014 CARIFTA Team and represented The Bahamas in Martinique in March. For the first time, an eight member track and field team participated in the highly acclaimed Penn’s Relays in Pennsylvania, Philadelphia in March. The team participated in the 4x100m and 4x200m relays, men’s 100m and men and women’s discus.

External Support
The Ministry contributed approximately $100,000.00 during the 2013-2014 academic year toward athletic scholarships for student athletes. Almost 30% of the scholarship budget directly impacted Family Island student-athletes. The Athletics Department was successful in securing approximately $20,000 from the Annual Fund; which was used to support the team that attended the Penn’s Relay as well as purchase attire and equipment for women’s softball, basketball, and volleyball teams.
### Continuing Education and Extension Services (CEES)

To improve both the products offered by the Centre, and the quality of service provided to customers; all CEES staff members once again involved themselves in extensive training to enhance their performance in the workplace. Two members of staff obtained their Bachelor’s Degrees from the College of The Bahamas this past academic year. Additionally, the Unit Head positions of the Academic Upgrading Department and the Professional Development Department have both been upgraded to Director positions and the Associate Vice President, CEES took over full management of the International Languages and Cultures Institute (ILCI) during the Fall of 2013.

As it sought to meet the needs of the Bahamian community, the Academic Upgrading implemented the new Pre-requisite to College Preparatory Programme (PCPP), which replaced the Basic Upgrading for Traditional Age Students (BUTAS).

The Professional Development Department was able to accomplish the combining of the Personal Development and Career Institute courses during the 2013 – 2014 academic year. The Career Institute and the Professional Development Department were also merged to create greater efficiency.

In an effort to make CEES more accessible for students in Grand Bahama, classes were conducted in the St. George’s High School and the conference room at the C. A. Smith Complex. Noteworthy projects that took place at CEES Northern Bahamas Campus were a Bread Making class that was held for students of the Urban Renewal Programme and a course called Spanish for the Tourism Workplace.

### Research

<table>
<thead>
<tr>
<th>Working Title</th>
<th>Researcher</th>
</tr>
</thead>
<tbody>
<tr>
<td>Higher order functional boundary value problems without monotone assumptions</td>
<td>Joao Fialho</td>
</tr>
<tr>
<td>Sound and Fury: Newspaper Coverage of the Marital Rape Debate in New Providence</td>
<td>Lisa Benjamin and Cathleen LeGrand</td>
</tr>
<tr>
<td>Publication of Bahamian Culture Textbook</td>
<td>Nicolette Bethel</td>
</tr>
<tr>
<td>Publication of Caribbean Art Music Textbook</td>
<td>Christine Gangelhoff</td>
</tr>
<tr>
<td>Textbook – Violence in Paradise</td>
<td>William Fielding</td>
</tr>
<tr>
<td>Investigating the Potential of Agri-tourism to Promote Food Security in The Bahamas</td>
<td>Erecia Hepburn</td>
</tr>
</tbody>
</table>
A Bahamian professor at The College of The Bahamas has earned a prestigious scholarship that will allow her to broaden her training and international networks in cutting-edge stem cell research.

Dr. Kenya Ward, Assistant Professor in the School of Chemistry, Environmental and Life Sciences at The College, will be among other researchers and scholars participating in the 2013 Frontiers in Stem Cells and Regeneration Advanced Training Course at the Marine Biological Laboratory (MBL) in Boston, Massachusetts, from September 29th to October 5th. She will complete an advanced course called Frontiers in Stem Cells and Regeneration.

“This opportunity will allow me to network and collaborate with international scientists/researchers in an attempt to advance basic science (particularly medical and life sciences) research in The Bahamas. Hence, the outcome can only be favourable for the country and The College as it advances to university status with a capacity to facilitate such research,” Dr. Ward explained.

The scholarship was awarded on the heels of the Government of The Bahamas passing a groundbreaking bill to legislate stem cell treatments in The Bahamas. The Stem Cell Research and Therapy Bill, 2013 seeks to create a legal and foster innovation in order to encourage the advancement of medical cures and regenerative medicine.

Dr. Ward values the restorative power of stem cell therapies.

“As a scientist, I can tell you that stem cell therapy can improve the quality of life for persons with certain conditions. It can help persons who are suffering from heart disease, type one diabetes, multiple sclerosis and leukemia. It can be a form of therapy for these individuals. Unfortunately, the average person does not have the scientific knowledge to know what are stem cells, what can be done with them, and because a lot of attention is placed on the cons, rather than the pros, people are reluctant,” she noted.

A graduate of the University of Wolverhampton, United Kingdom with a Ph.D. in Biomedical Science Research, Dr. Ward is a proficient researcher who has also conducted studies on the role of fats in the progression of type 2 Diabetes Mellitus. She urged her colleagues to embrace opportunities to advance their knowledge of the issues surrounding stem cell research and conversations with international experts.

“We must equip ourselves to engage in conversation with these individuals, and (become) knowledgeable about what it is that they are presenting to us. We have the ability to actually analyze what they are putting forth and we have the ability to not only understand, but to confront any issues that seem to be contrary. Not only that, but we have the ability to say no, we are not going to compromise,” Dr. Ward said.

“For me personally, I would never want my country to be exploited by international personnel seeking after the almighty dollar. For me, let me get the knowledge,” she added.

She also referred to the advisory role that The College of The Bahamas could undertake with the government and its capacity to educate the wider Bahamian public on national issues.

“There are enough of us here that the government can readily utilize us to educate extreme in terms of scientific terminology, and present it in the simplest form for the lay person to understand,” she said.

A more robust research agenda and the knowledge and experience of scientists like Dr. Kenya Ward will be an imperative in the operations of the coming University of The Bahamas.
“We have the ability to actually analyze what they are putting forth and we have the ability to not only understand, but to confront any issues that seem to be contrary.”
Senior Administrative Team,  
Financial Year ending June 30, 2014

Dr. Betsy Vogel-Boze  
President

Dr. Earla Carey-Baines  
Executive Vice President, Academic Affairs

Dr. Brendamae Cleare  
Vice President, Academic Affairs (Interim)

Mr. Ronnie Stevenson  
Vice President, Operations

Dr. Eslyn Jones  
Vice President, Student Affairs

Mrs. Marlo Murphy-Braynen  
Vice President, Finance

Dr. Ian Strachan  
Vice President, Advancement

Dr. Ellamae Johnson-Dennard  
Associate Vice President  
Northern Bahamas Campus

Mr. Elgin Smith  
Chief Information Officer

Dr. Berthamae Walker  
College Librarian

Ms. Renee Mayers  
Associate Vice President, Human Resources

Dr. Christina Nwosa  
Associate Vice President, Continuing Education and Extension Services

Dr. Marjorie Brooks-Jones  
Dean, Faculty of Liberal and Fine Arts

Dr. Ruth Sumner  
Dean, Faculty of Social and Educational Studies

Mr. Lionel Johnson  
Dean, Faculty of Pure and Applied Sciences

Mrs. Remelda Moxey  
Dean, Faculty of Business (Acting)

Mr. Kendal Johnson  
Executive Director, Culinary and Hospitality Management Institute (Interim)
F.R. Wilson Graduate Centre
Commencement of construction of the F.R. Wilson Graduate Centre.

F.R. Wilson Graduate Centre
Renderings: Arawak Homes Ltd.
SIS Building
Commence the redesign of the new placement of the building.
Portia Smith Building
Developed and completed structural drawings for the remediation and retrofitting of the roof and guttering system for more efficient use of space.
In the 2013-2014 financial year, private giving to The College of The Bahamas rose by twenty eight percent (28%) to $1.34 million; up from the 2012-2013 gifts of $1.04 million and comprising $1.25 million (93.4%) in direct private giving versus $0.08 million (5.8%) in endowment giving.

Giving was earmarked predominantly towards capital development projects (45.7%), student awards (32.5%), and faculty/school projects (5.6%).
Chart 3: Private Giving By Purpose

- Faculties/Schools: 5.61%
- Library: 0.70%
- Other: 2.41%
- Student Awards: 32.53%
- Student Leadership: 0.39%
- Study Abroad: 5.23%
- The College's Greatest Needs/University Fund: 1.78%
- Events: 0.74%
- Annual Fund: 4.97%
- Capital Development: 45.65%

Chart 4: Direct Private Giving Student Awards

- Communication and Creative Arts: 15.1%
- Culinary & Hospitality Management: 3.5%
- Education: 14.8%
- English Studies: 0.6%
- Chemistry, Environmental & Life Sciences: 11.9%
- Mathematics, Physics & Technology: 10.9%
- Social Sciences: 6.8%
- Business: 36.4%
## The College of The Bahamas
### Balance Sheet

**Year ended June 30, 2014**

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and term deposits</td>
<td>15,408,789</td>
<td>18,698,781</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>5,165,246</td>
<td>4,578,926</td>
</tr>
<tr>
<td>Government grant receivable</td>
<td>3,294,536</td>
<td>-</td>
</tr>
<tr>
<td>Inventories</td>
<td>2,451,934</td>
<td>2,826,487</td>
</tr>
<tr>
<td>Advances and prepayments</td>
<td>211,559</td>
<td>240,657</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>26,532,064</td>
<td>26,344,851</td>
</tr>
</tbody>
</table>

#### Non-Current assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property &amp; equipment</td>
<td>116,952,252</td>
<td>122,566,159</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>62,620</td>
<td>82,850</td>
</tr>
<tr>
<td><strong>Total Non-Current assets</strong></td>
<td>117,014,873</td>
<td>122,649,009</td>
</tr>
</tbody>
</table>

**Total assets**

143,546,937

### LIABILITIES AND NET ASSETS

#### Current liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>8,099,833</td>
<td>9,726,335</td>
</tr>
<tr>
<td>Unearned revenues</td>
<td>5,310,476</td>
<td>4,562,928</td>
</tr>
<tr>
<td>Deferred grants - current portion</td>
<td>2,039,630</td>
<td>2,039,630</td>
</tr>
<tr>
<td>Notes payable - current portion</td>
<td>2,264,286</td>
<td>2,264,286</td>
</tr>
<tr>
<td>Refundable deposits - current portion</td>
<td>54,800</td>
<td>54,800</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>17,769,025</td>
<td>18,647,979</td>
</tr>
</tbody>
</table>

#### Non-current liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes payable</td>
<td>26,684,058</td>
<td>26,684,059</td>
</tr>
<tr>
<td>Grants received in advance</td>
<td>1,426,471</td>
<td>1,426,471</td>
</tr>
<tr>
<td>Deferred grants</td>
<td>79,316,117</td>
<td>79,149,519</td>
</tr>
<tr>
<td>Interest payable</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Refundable deposits</td>
<td>740,142</td>
<td>702,634</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>108,166,788</td>
<td>107,962,683</td>
</tr>
</tbody>
</table>

125,935,813

#### Net assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets contributed</td>
<td>5,974,609</td>
<td>5,974,609</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>12,684,293</td>
<td>11,757,212</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>(1,047,779)</td>
<td>4,651,375</td>
</tr>
<tr>
<td><strong>Total Net assets</strong></td>
<td>17,611,124</td>
<td>22,383,196</td>
</tr>
</tbody>
</table>

**Total liabilities and fund balance**

143,546,937

148,993,859
### The College of The Bahamas

**Profit and Loss Statement**

**Year ended June 30, 2014 (Unaudited)**

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government grants</td>
<td>21,495,089</td>
<td>24,994,543</td>
</tr>
<tr>
<td>Tuition and other school fees</td>
<td>17,759,545</td>
<td>17,089,622</td>
</tr>
<tr>
<td>Sales</td>
<td>1,351,249</td>
<td>1,536,779</td>
</tr>
<tr>
<td>Other income</td>
<td>663,783</td>
<td>394,150</td>
</tr>
<tr>
<td>General donations</td>
<td>331,364</td>
<td>51,800</td>
</tr>
<tr>
<td>Amortization of deferred private grants</td>
<td>2,097,689</td>
<td>2,179,169</td>
</tr>
<tr>
<td></td>
<td>43,698,719</td>
<td>46,246,063</td>
</tr>
</tbody>
</table>

| **EXPENSES**         |         |         |
| Payroll and related expenses | 32,171,601 | 31,102,926 |
| General operating expenses | 7,020,396  | 7,914,367  |
| Depreciation           | 6,331,722 | 6,331,723 |
| Cost of Sales          | 933,413   | 979,621   |
| Maintenance of structures and facilities | 1,596,819 | 1,645,043 |
| Educational expenses   | 945,869   | 1,345,975 |
| Impairment             | -        | -        |
| Provision for obsolescence | 138,442   | 125,856   |
| Amortization           | 20,229   | 20,229   |
| Allowance for doubtful accounts | 182,329 | 252,709 |
| Bank Charges           | 52,040   | 43,121   |
|                      | 49,392,860 | 49,761,570 |

**OPERATING RESULT**

(5,694,141) \hspace{1cm} (3,515,507)

|                      | 2014    | 2013    |
| Interest income      | -       | 2,996   |

**NET INCOME**

(5,694,141) \hspace{1cm} (3,512,511)