

School District 41 (Burnaby) **Audited Financial Statements** *2022/23*

September 26, 2023

Audit Overview

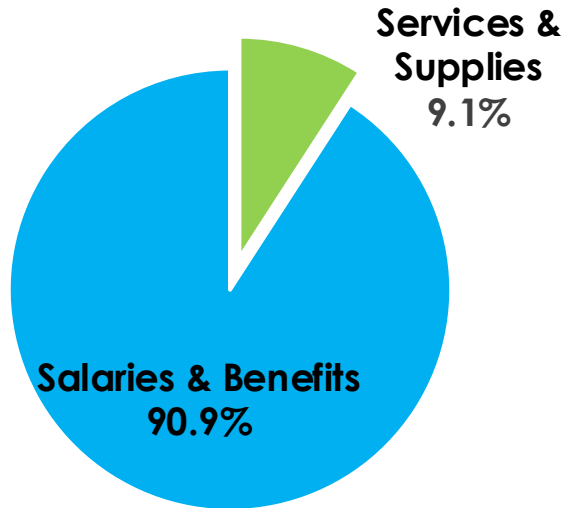
- The School Act requires that school district financial statements be externally audited
- KPMG LLP has issued an unqualified audit report for 2022/23
- Financial statements were prepared under Canadian Public Sector Accounting Standards (PSAS) with a standardized template from the BC Ministry of Education and Child Care

2022/23 Operating Revenues and Expenses

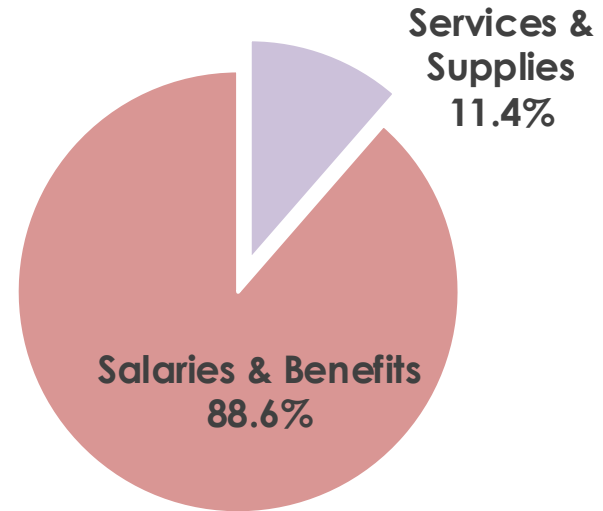
		2022/23	2022/23	Variance	
		Actual	Amended Budget	\$	%
Revenues	Ministry of Education & Child Care	\$ 262,879,814	\$ 261,941,864	\$ 937,950	0.4%
	Tuition	21,436,180	22,848,156	(1,411,976)	-6.2%
	Other Revenue	10,782,923	2,708,508	8,074,415	298.1%
	Total Operating Revenue	\$ 295,098,917	\$ 287,498,528	\$ 7,600,389	2.6%
Expenses	Teachers & Teachers Teaching on Call	\$ 146,812,928	\$ 146,651,107	\$ (161,821)	-0.1%
	Principals and Vice-Principals	11,161,515	11,226,561	65,046	0.6%
	Educational Assistants	27,478,181	27,059,341	(418,840)	-1.5%
	Support Staff	24,174,258	23,236,998	(937,260)	-4.0%
	Other Professionals	5,250,664	5,577,657	326,993	5.9%
	Total Salaries	\$ 214,877,546	\$ 213,751,664	\$ (1,125,882)	-0.5%
	Benefits	49,097,823	49,302,549	204,726	0.4%
	Services and Supplies	26,575,134	26,416,007	(159,127)	-0.6%
Total Operating Expenses	\$ 290,550,503	\$ 289,470,220	\$ (1,080,283)	-0.4%	
Net Expenses for the Year		\$ 4,548,414	\$ (1,971,692)	\$ 6,520,106	

2022/23 Operating Expenses

Burnaby
(Actual)

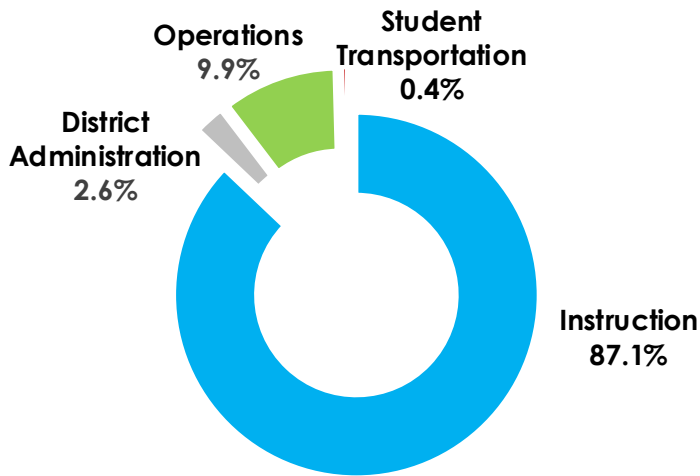


Province
(Budget)

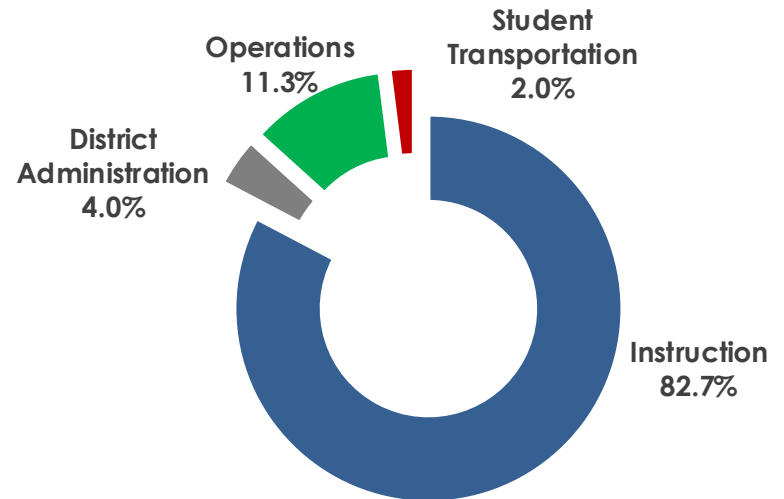


2022/23 Expenses by Function/Program

**Burnaby
(Actual)**



**Province
(Budget)**



2022/23 Operating Fund Balance

	2022/23 Actual	2022/23 Amended Budget	Variance - Actual to Budget
Net Expenses for the Year	\$ 4,548,414	\$ (1,971,692)	\$ 6,520,106
Transfers to Other Funds	(6,609,510)	(6,609,510)	-
Net Surplus (Deficit) for the Year	\$ (2,061,096)	\$ (8,581,202)	\$ 6,520,106
Balance, Beginning of Year	10,929,670	10,929,670	-
Balance, End of Year	\$ 8,868,574	\$ 2,348,468	\$ 6,520,106

2022/23 Operating Fund Balance Restrictions

	2022/23	2022/23 Q3	Variance
Internally Restricted			
Ensuing Year's Budget Appropriation	\$ 3,033,082	\$ 3,033,082	\$ -
School Funds, Learning Resources and Program Development	1,086,472	983,257	\$ 103,215
School Generated Funds	3,174,291	-	\$ 3,174,291
Other District Committed Expenditures	1,199,830	1,167,747	\$ 32,083
Total Internally Restricted	\$ 8,493,675	\$ 5,184,086	\$ 3,309,589
Unrestricted Surplus	374,899	830,860	(455,961)
Operating Fund Balance, End of Year	\$ 8,868,574	\$ 6,014,946	\$ 2,853,628

2022/23 Financial Highlights

Special Purpose Fund

Grant	2022/23 Revenue
Annual Facility Grant - Operating portion	\$ 931,106
Learning Improvement Fund	847,299
StrongStart	384,000
Ready, Set, Learn	100,450
Official Languages in Education French Programs	350,290
CommunityLINK	2,520,455
Classroom Enhancement Fund	15,952,499
Provincial Resource Programs	7,993,410
IRCC - Language and Settlement Programs	4,955,986
Student & Family Affordability Fund	2,377,676
TOTAL	\$ 36,413,171

2022/23 Financial Highlights

Capital Fund

Unspent Deferred Capital Revenue	2022/23	2021/22	Change
Local Capital	\$ 20,210,143	\$ 943,155	\$ 19,266,988
MECC Bylaw Capital	240,347	1,372,817	(1,132,470)
MECC Restricted Other Capital	541,089	1,233,755	(692,666)
Land Capital	34,875,742	31,291,395	3,584,347
Other Provincial Capital	2,141,031	341,636	1,799,395
Other Capital	-	1,281,430	(1,281,430)
Total	\$ 58,008,352	\$ 36,464,188	\$ 21,544,164

Thank you