

School District 41 (Burnaby)

Audited Financial Statements

2021/22

September 27, 2022

Audit Overview

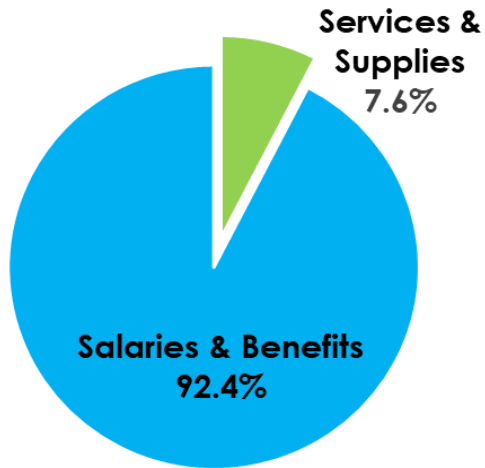
- The School Act requires that school district financial statements be externally audited
- KPMG LLP will issue an unqualified audit report for 2021/22
- Financial statements were prepared under Canadian Public Sector Accounting Standards (PSAS) with a standardized template from the BC Ministry of Education and Child Care

Operating Revenues and Expenses

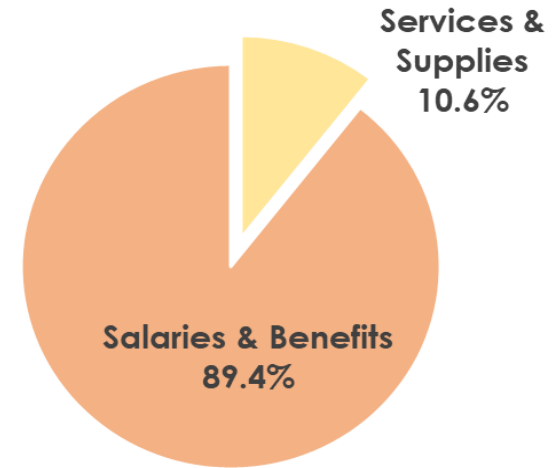
		2021/22 Budget		Variance	
		2021/22 Actual	Amended	\$	%
Revenues	Ministry of Education & Child Care	\$ 239,762,295	\$ 239,188,582	\$ 573,713	0.2%
	Tuition	21,573,116	20,959,949	613,167	2.9%
	Other Revenue	2,227,951	1,595,957	631,994	39.6%
	Total Operating Revenue	\$ 263,563,362	\$ 261,744,488	\$ 1,818,874	0.7%
Expenses	Teachers & Teachers Teaching on Call	\$ 137,498,647	\$ 136,801,381	\$ (697,266)	-0.5%
	Principals and Vice-Principals	10,656,645	10,737,659	81,014	0.8%
	Educational Assistants	24,274,395	24,002,590	(271,805)	-1.1%
	Support Staff	22,996,262	22,417,434	(578,828)	-2.6%
	Other Professionals	5,535,182	5,368,583	(166,599)	-3.1%
	Total Salaries	\$ 200,961,131	\$ 199,327,647	\$ (1,633,484)	-0.8%
	Benefits	45,292,248	44,355,194	(937,054)	-2.1%
	Services and Supplies	20,171,835	23,771,885	3,600,050	15.1%
Total Operating Expenses	\$ 266,425,214	\$ 267,454,726	\$ 1,029,512	0.4%	
Net Expenses for the Year		\$ (2,861,852)	\$ (5,710,238)	\$ 2,848,386	

Operating Expenses

**Burnaby
(Actual)**

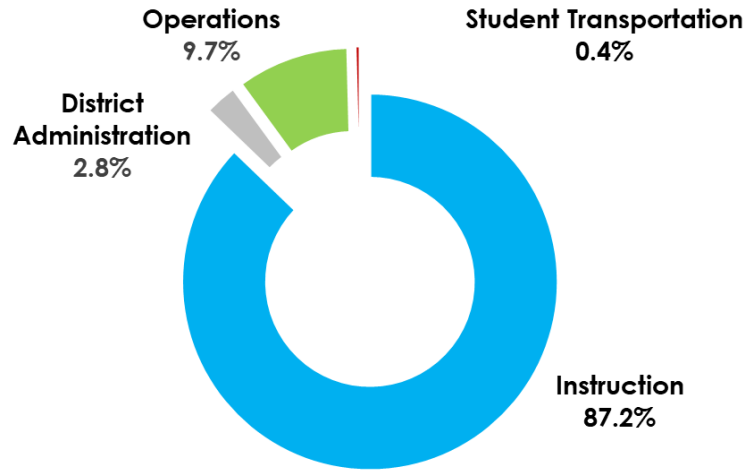


**Province
(Budget)**

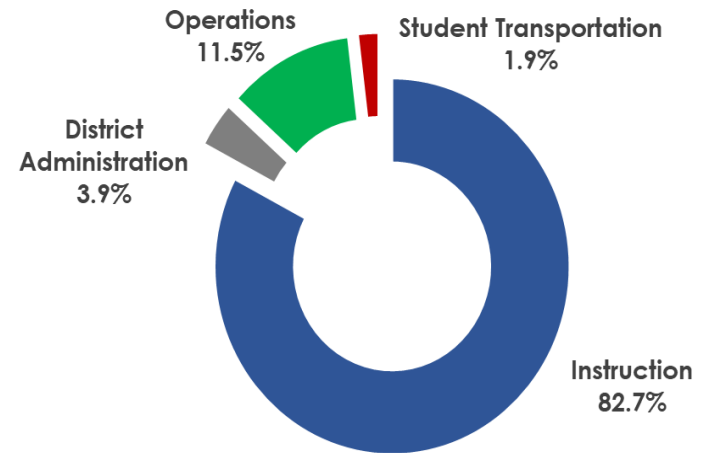


Expenses by Function/Program

**Burnaby
(Actual)**



**Province
(Budget)**



Operating Fund Balance

	2021/22 Actual	2021/22 Budget Amended	Variance - Actual to Budget
Net Expenses for the Year	\$ (2,861,852)	\$ (5,710,238)	\$ 2,848,386
Transfers to Other Funds	(2,437,949)	(2,252,000)	(185,949)
Net Surplus (Deficit) for the Year	\$ (5,299,801)	\$ (7,962,238)	\$ 2,662,437
Balance, Beginning of Year	16,229,471	16,229,471	-
Balance, End of Year	\$ 10,929,670	\$ 8,267,233	\$ 2,662,437

Financial Highlights

Special Purpose Fund

Grant	2021/22 Revenue
Annual Facility Grant - Operating portion	\$ 911,296
Learning Improvement Fund	800,400
StrongStart	384,000
Ready, Set, Learn	115,450
Official Languages in Education French Programs	306,032
CommunityLINK	4,065,323
Classroom Enhancement Fund	14,239,763
Safe Return to School Grant	621,673
Safe Return to Class Grant	452,920
Provincial Resource Programs	7,834,449
IRCC - Language and Settlement Programs	3,436,204
TOTAL	\$ 33,167,510

Financial Highlights

Capital Fund

Unspent Deferred Capital Revenue	2021/22	2020/21	Change
Local Capital	\$ 943,155	\$ (12,778,575)	\$ 13,721,730
MECC Bylaw Capital	1,372,817	643,182	729,635
MECC Restricted Other Capital	1,233,755	1,222,145	11,610
Land Capital	31,291,395	28,409,063	2,882,332
Other Provincial Capital	341,636	-	341,636
Other Capital	1,281,430	1,217,242	64,188
Total	\$ 36,464,188	\$ 18,713,057	\$ 17,751,131

Thank you