

School District 41 (Burnaby)  
Audited Financial Statements  
2023-24

September 24, 2024

# Audit Overview

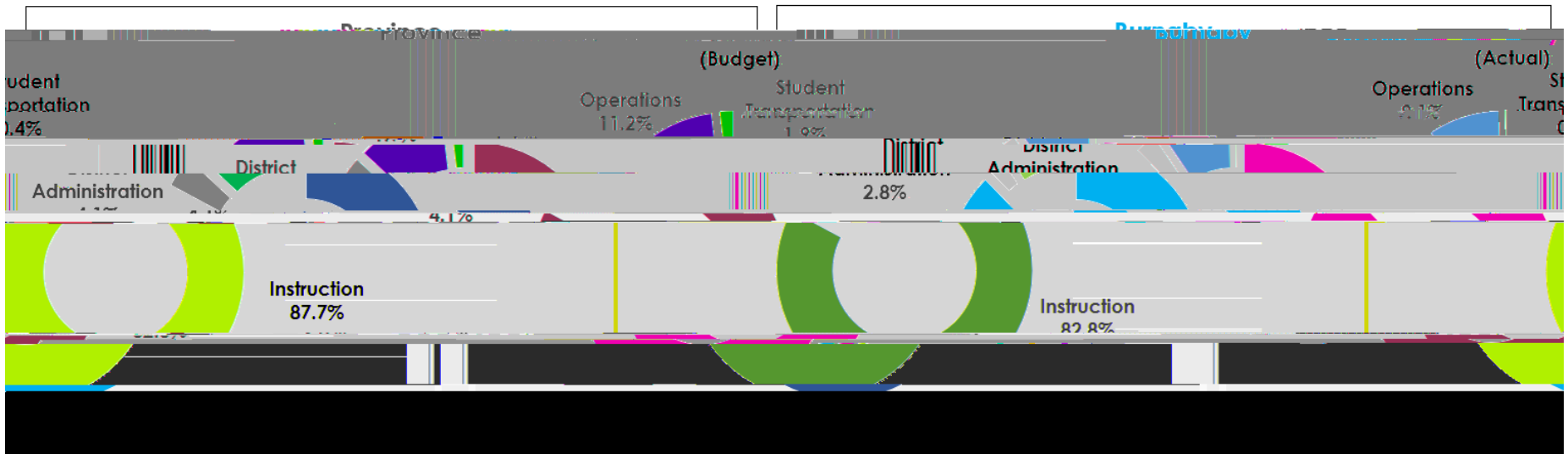
- The School Act requires that school district financial statements be externally audited
- KPMG LLP has issued a clean audit report for 2023 -24
- Financial statements were prepared under Canadian Public Sector Accounting Standards (PSAS) with a standardized template from the BC Ministry of Education and Child Care

# 2023/24 Operating Revenues and Expenses

	2023/24 Amended Budget		2023/24 Actual		\$	%
Ministry of Education & Child Care	\$	290,110,936	\$	291,436,178	\$ 1,325,242	0.5%
Tuition		19,288,365		19,402,858	114,493	0.6%
Other Revenue		4,499,524		8,454,510	3,954,986	87.9%
Total Operating Revenue	\$	313,898,825	\$	319,293,546	\$ 5,394,721	1.7%
Teachers & Teachers Teaching on Call	\$	160,088,152	\$	159,640,608	\$ 447,545	0.3%
Principals and Vice-Principals		12,533,233		12,922,363	(389,131)	-3.1%
Educational Assistants		27,598,580		28,581,123	(982,542)	-3.6%
Support Staff		27,589,539		27,999,164	(409,625)	-1.5%
Other Professionals		6,140,861		6,684,741	(543,881)	-8.9%
Total Salaries	\$	233,950,365	\$	235,828,001	\$ (1,877,634)	-0.8%
Benefits		55,096,527		57,700,820	(2,604,293)	-4.7%
Services and Supplies		27,803,013		25,292,557	2,510,456	9.0%
Total Operating Expenses	\$	316,849,906	\$	318,821,378	\$ (1,971,471)	-0.6%
<b>Net Expenses for the Year</b>					<b>(2,951,081)</b>	



# 2023-24 Expenses by Function/Program



# 2023-24 Operating Fund Balance

	2023/24 Amended Budget		2023/24 Actual		Variance - Actual to Budget
Net Expenses for the Year	\$	(2,951,080)	\$	472,168	
Transfers to Other Funds		(5,835,333)		(4,367,688)	
Net Surplus (Deficit) for the Year	\$	(8,786,413)	\$	(3,895,520)	
Balance, Beginning of Year		8,868,574		8,868,574	
Balance, End of Year	\$	82,161	\$	4,973,054	

# 2023-24 Operating Fund Balance Restrictions

	2023/24 Q3	2023/24 Actual	Variance
Internally Restricted			
School Funds, Learning Resources and Program Development	1,002,806	191,999	\$ (810,807)
School Generated Funds	728,274	2,477,190	\$ 1,748,916
Other District Committed Expenditures	1,101,132	1,006,812	\$ (94,321)
Total Internally Restricted	\$ 2,832,213	\$ 3,676,000	\$ 843,788
Unrestricted Surplus	638,001	1,297,054	659,053
Operating Fund Balance, End of Year	\$ 3,470,214	\$ 4,973,055	\$ 1,502,841

# 2023-24 Financial Highlights

## Special Purpose Fund


Grant	2023/24 Revenue
Annual Facility Grant - Operating portion	\$ 931,106
Learning Improvement Fund	1,069,373
StrongStart	384,000
Ready, Set, Learn	100,450
Official Languages in Education French Programs	441,185
CommunityLINK	2,652,173
Classroom Enhancement Fund	18,293,918
Provincial Resource Programs	9,690,770
IRCC - Language and Settlement Programs	5,182,663
Feeding Futures Fund	2,925,795
Student & Family Affordability Fund	740,000
<b>TOTAL</b>	<b>\$ 42,411,433</b>



# 2023-24 Financial Highlights

## Capital Fund

Unspent Deferred Capital Revenue	2022/23	2023/24	Change
Local Capital	\$ 20,210,143	\$ 4,106,408	\$ (16,103,735)
MECC Bylaw Capital	240,347		



Thank you