

School District 41 (Burnaby)  
Audited Financial Statements  
2020/21

September 28, 2021

# Audit Overview

The School Act requires that school district financial statements be externally audited

PricewaterhouseCoopers LLP (PwC) will issue an unqualified audit report for 2020/21

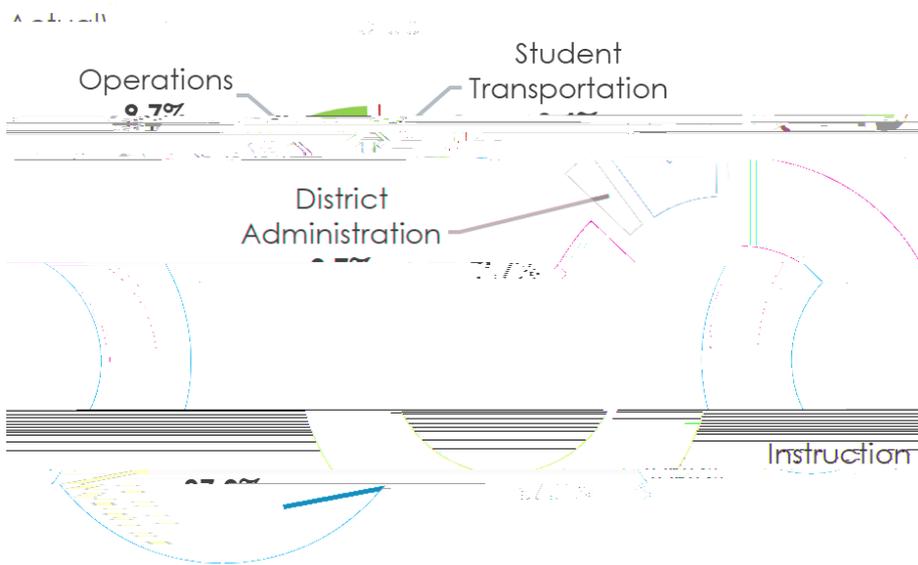
Financial statements were prepared under Canadian Public Sector Accounting Standards (PSAS) with a standardized template from the BC Ministry of Education

# Operating Revenues and Expenses

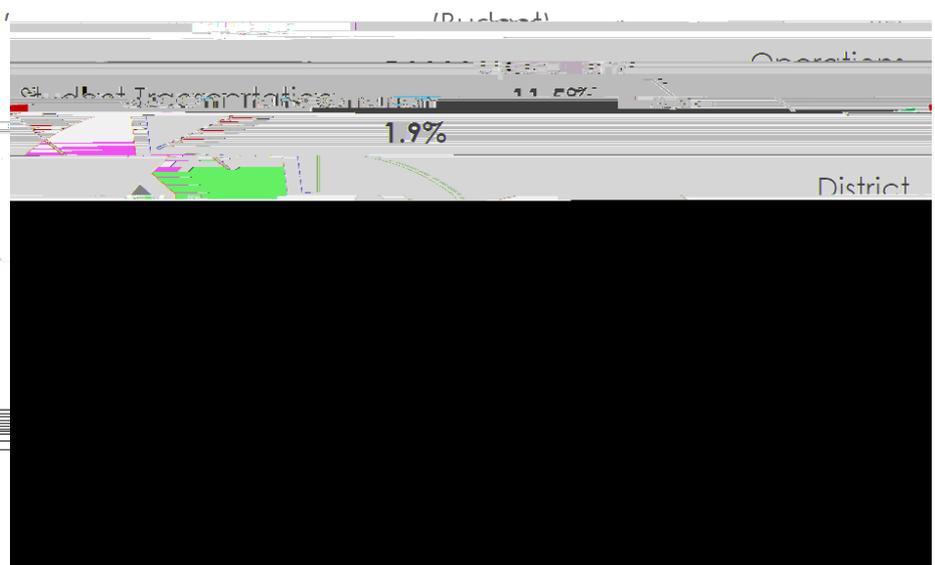


# Expenses by Function/Program

## Burnaby

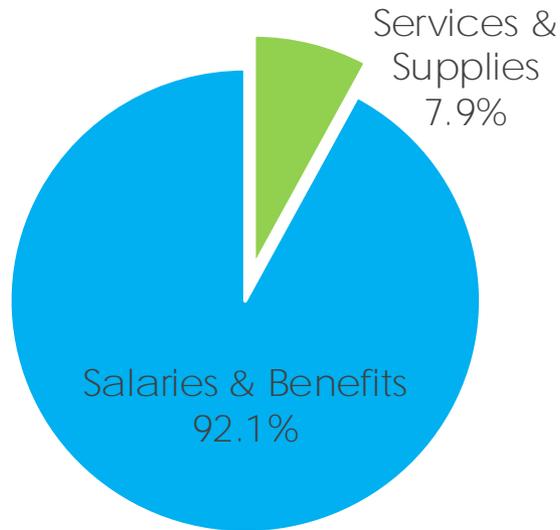


## Province (Budget)

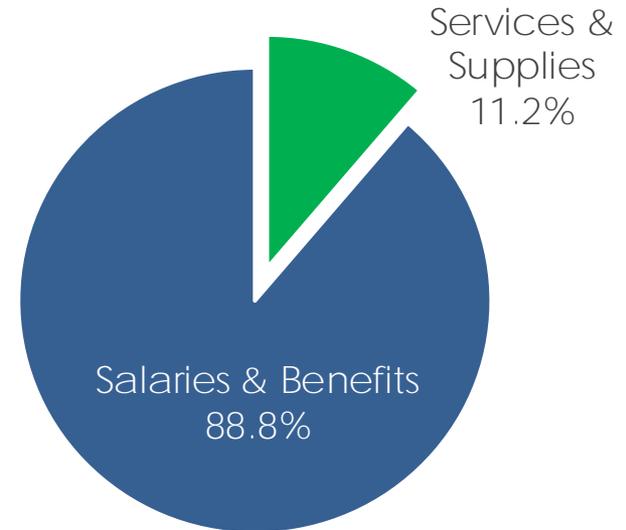


# Operating Expenses

Burnaby  
(Actual)



Province  
(Budget)



# Operating Fund Balance

	2020/21 Actual	2020/21 Q3	2020/21 Budget	Budget	Q3
Net Expenses for the Year	\$ (2,225,071)	\$ (3,734,023)	\$ (8,786,792)		
Transfers to Other Funds	(2,839,167)	(2,706,456)	(2,102,000)		
Net Surplus (Deficit) for the Year	\$ (5,064,238)	\$ (6,440,479)	\$ (10,888,792)	\$ 5,824,554	\$ 1,376,241
Balance, Beginning of Year	21,293,709	21,293,709	21,293,709		

# Operating Fund Balance Restrictions

	2020/21	2020/21 Q3	Variance
Internally Restricted	\$ 12,181,093	\$ 10,773,754	\$ 1,407,339
Unrestricted	4,048,378	4,079,476	(31,098)
Operating Fund Balance, End of Year	\$ 16,229,471	\$ 14,853,230	\$ 1,376,241

# Financial Highlights

## Special Purpose Fund

Grant	2020/21 Revenue
Annual Facility Grant - Operating portion	\$ 930,932
Learning Improvement Fund	822,551
StrongStart	384,000
Ready, Set, Learn	92,290
Official Languages in Education French Programs	298,950
CommunityLINK	3,600,054
Classroom Enhancement Fund	11,476,790
Safe Return to School Grant	1,711,553
Safe Return to Class Grant	9,331,531
Provincial Resource Programs	7,732,725
IRCC - Language and Settlement Programs	3,388,590
Other	317,980
<b>TOTAL</b>	<b>\$ 40,087,946</b>

# Financial Highlights

## Capital Fund

Unspent Deferred Capital Revenue	2020/21	2019/20	Change
Local Capital	\$ (12,778,575)	\$ 2,814,821	\$ (15,593,396)
MOE Bylaw Capital	643,182	506,089	137,093
MOE Restricted Other Capital	1,222,145	1,204,679	17,466
Land Capital	28,409,063	26,300,460	2,108,603
Other Provincial Capital	-	3,496,636	(3,496,636)
Other Capital	1,217,242	-	1,217,242
Total			

Questions?