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PEGUIS SCHOOL BOARD  
FINANCIAL STATEMENTS

MARCH 31, 2023

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# PEGUIS SCHOOL BOARD

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MARCH 31, 2023

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of Peguis School Board are the responsibility of management and have been approved by Chief and Council.

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards for government entities as defined by the Chartered Professional Accountants of Canada Public Sector Accounting Handbook and as such include amounts that are the best estimates and judgments of management.

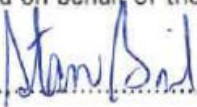
Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.


Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

Chief and Council meets periodically with management, as well as the external auditor, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.


The external auditor, Baker Tilly HMA LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditor has full and free access to management and Chief and Council.

Approved on behalf of the Board of Directors:

  
.....  
Chief

  
.....  
Councillor

  
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Councillor

  
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Councillor

**INDEPENDENT AUDITORS' REPORT**

To the Chief, Council and Membership

**Opinion**

We have audited the accompanying financial statements of Peguis School Board, which comprise the statement of financial position as at March 31, 2023, and the statements of operations, statement of change in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Peguis School Board as at March 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards for not-for-profit organizations.

**Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Peguis School Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Peguis School Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Peguis School Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Peguis School Board's financial reporting process.

*(continued.....)*

### **Auditors' Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Peguis School Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Peguis School Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Peguis School Board to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Baker Tilly HMA LLP*

Chartered Professional Accountants

Winnipeg, Manitoba  
January 25, 2024



**STATEMENT OF FINANCIAL POSITION**

**MARCH 31**

**2 0 2 3**

**2 0 2 2**

**FINANCIAL ASSETS**

Cash	\$ 531,125	\$
Accounts receivable <i>(Note 4)</i>	1,423,484	568,751
Due from related parties <i>(Note 8)</i>	<u>19,052,046</u>	<u>11,101,419</u>
	<u>21,006,655</u>	<u>11,670,170</u>

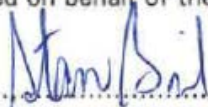
**LIABILITIES**


Bank indebtedness		1,452,696
Accounts payable and accrued liabilities <i>(Note 7)</i>	621,224	479,848
Deferred revenue	1,019,869	236,385
Due to related parties <i>(Note 8)</i>	183,234	78,752
Demand loans <i>(Note 6)</i>	<u>74,563</u>	<u>143,604</u>
	<u>1,898,890</u>	<u>2,391,285</u>
Net assets	<u>19,107,765</u>	<u>9,278,885</u>


**NON-FINANCIAL ASSETS**


Tangible capital assets <i>(Note 5)</i>	<u>9,143,185</u>	<u>10,746,416</u>
Accumulated surplus	\$ <u>28,250,950</u>	\$ <u>20,025,301</u>

Approved on behalf of the Board of Directors:

  
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Chief

  
.....  
Councillor

  
.....  
Councillor

  
.....  
Councillor

# PEGUIS SCHOOL BOARD

STATEMENT 2

## STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31

	2023	2022
<b>REVENUE</b>		
Indigenous Services Canada	\$ 30,689,719	\$ 29,644,850
Canadian Heritage	554,668	299,500
Other revenue	674,062	
Deferred revenue from prior year	236,385	
Deferred revenue to following year	( 1,046,727)	( 236,385)
	<u>31,108,107</u>	<u>29,707,965</u>
<b>EXPENSES</b>		
Administration	3,078,762	4,460,849
Amortization	2,032,844	2,037,329
Bad debt	9,497	
Contractors	89,222	46,857
Donations and programs	351,416	73,172
Insurance	162,309	218,842
Interest and bank charges	23	9,080
Office and administration	618,149	664,916
Other	216,453	( 1,263,447)
Post secondary	4,522,876	4,249,882
Professional fees	162,630	184,755
Rent	243,530	135,693
Repairs and maintenance	666,580	606,448
Salaries and benefits	9,626,915	10,407,960
Supplies	192,675	195,283
Training and development	262,185	283,279
Travel	153,305	104,329
Utilities	493,087	243,761
	<u>22,882,458</u>	<u>22,658,988</u>
<b>ANNUAL SURPLUS BEFORE OTHER ITEM</b>	<u>8,225,649</u>	<u>7,048,977</u>
<b>OTHER ITEM</b>		
Revaluation of intercompany account <i>(Note 3)</i>	-	2,084,651
<b>ANNUAL SURPLUS</b>	<b>8,225,649</b>	<b>9,133,628</b>
<b>ACCUMULATED SURPLUS, beginning of year</b>	<u>20,025,301</u>	<u>10,891,673</u>
<b>ACCUMULATED SURPLUS, end of year</b>	<u>\$ 28,250,950</u>	<u>\$ 20,025,301</u>

# PEGUIS SCHOOL BOARD

STATEMENT 3

## STATEMENT OF CHANGE IN NET ASSETS

YEAR ENDED MARCH 31

	2023	2022
Annual Surplus	\$ <u>8,225,649</u>	\$ <u>9,133,628</u>
Acquisition of tangible capital assets	( <u>429,613</u> )	( <u>768,789</u> )
Amortization of tangible capital assets	<u>2,032,844</u>	<u>2,037,329</u>
	<u>1,603,231</u>	<u>1,268,540</u>
Use of prepaid expenses	<u>-</u>	<u>100,000</u>
CHANGE IN NET ASSETS FOR YEAR	<b>9,828,880</b>	10,502,168
NET ASSETS (DEBT), <i>beginning of year</i>	<u>9,278,885</u>	( <u>1,223,283</u> )
NET ASSETS, <i>end of year</i>	\$ <u><u>19,107,765</u></u>	\$ <u><u>9,278,885</u></u>



# PEGUIS SCHOOL BOARD

STATEMENT 4

## STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31

	2023	2022
CASH FLOW FROM		
<i>OPERATING ACTIVITIES</i>		
Cash received from Indigenous Services Canada (ISC)	\$ 22,739,091	\$ 29,881,235
Cash received from other funding sources	347,139	2,077,054
Cash paid to suppliers and employees	<u>(20,708,237)</u>	<u>(21,709,172)</u>
	<u>2,377,993</u>	<u>10,249,117</u>
<i>CAPITAL ACTIVITIES</i>		
Purchase of tangible capital assets	<u>(429,613)</u>	<u>(768,789)</u>
<i>FINANCING ACTIVITIES</i>		
Net payment of demand loans	<u>(69,041)</u>	<u>(90,416)</u>
Repayment of long term debt	<u>104,482</u>	<u>(11,022,667)</u>
	<u>35,441</u>	<u>(11,113,083)</u>
NET INCREASE (DECREASE) IN CASH DURING YEAR	1,983,821	(1,632,755)
CASH, <i>beginning of year</i>	<u>(1,452,696)</u>	<u>180,059</u>
CASH, <i>end of year</i>	<u>\$ 531,125</u>	<u>\$ (1,452,696)</u>

# PEGUIS SCHOOL BOARD

## NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2023

### 1. NATURE OF ORGANIZATION

The organization is a non-profit, unincorporated organization and is engaged in the operation of a school board at Peguis First Nation. The organization is non-taxable as it has been delegated financial and operating authority for the operation of a school and procurement for post secondary education for the benefit of Peguis residents by the Chief and Council of Peguis First Nation. The organization is accountable to and controlled by Peguis First Nation. These statements reflect the assets, liabilities, revenues and expenses related to the education authority operated by Peguis First Nation and does not reflect its other assets, liabilities, revenues or expenses.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *BASIS OF ACCOUNTING*

These financial statements were prepared using the accrual basis of accounting in accordance with Canadian public sector accounting standards. The accrual basis recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipts of goods or services and the creation of a legal obligation to pay.

#### *TANGIBLE CAPITAL ASSETS*

Tangible capital assets are stated at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at purchased fair value at the time of the contribution, with a corresponding amount recorded as revenue.

Amortization based on the estimated useful life of the asset is recorded once the asset is available for productive use as follows:

Buildings	5%	straight-line basis
Equipment	33%	straight-line basis
Automotive	33%	straight-line basis

#### *FINANCIAL INSTRUMENTS*

The organization's financial instruments consist of accounts receivable, accounts payable, and demand loans. Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, currency, or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

#### *MEASUREMENT UNCERTAINTY*

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from management's best estimates as additional information becomes available in the future.

Measurement uncertainty exists specifically in the determination of accounts receivable valuations, useful life of capital assets, termination entitlements and unexpended funding. The recovery of eligible costs and reconciliation of funding provided for restricted funding is dependent upon future events.

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2023**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

*EMPLOYEE FUTURE BENEFITS*

The organization maintains a defined contribution pension plan for its personnel. Expenses for this plan are equal to the organization's required contribution for the year.

The organization also offers termination benefits to its employees upon voluntary or involuntary termination of employment. The liability for this plan is determined using the projected benefit method and based on best estimate assumptions based on the employees' projected tenure and salary. The organization's expense is recorded as the change in the liability for the year.

3. REVALUATION OF INTERCOMPANY ACCOUNTS

In accordance with section 48 (a) of the Peguis First Nation Financial Administration Law signed May 30, 2016, the Council has approved the extinguishment for all the debt owed to the organization for the year ended March 31, 2022 from its other departments which are all components of Peguis First Nation. There were no revaluation of intercompany accounts for the year ended March 31, 2023.

4. ACCOUNTS RECEIVABLE

	2 0 2 3	2 0 2 2
GST receivable	\$ 77,425	\$ 71,381
Trade	<u>1,366,879</u>	<u>497,370</u>
	1,444,304	568,751
Less: Allowance for doubtful accounts	<u>( 20,820)</u>	<u>-</u>
	<u>\$ 1,423,484</u>	<u>\$ 568,751</u>

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2023

5. TANGIBLE CAPITAL ASSETS

	Cost				Accumulated Amortization				Net Book Value	
	Opening Balance	Additions	Disposals, Write-offs & Adjustments	Closing Balance	Opening Balance	Amortization	Disposals, Write-offs & Adjustments	Closing Balance	Total 2023	Total 2022
Buildings	\$ 37,115,794	\$ 154,314	\$ -	\$ 37,270,108	\$ 27,492,280	\$ 1,857,718	\$ -	\$ 29,349,998	\$ 7,920,110	\$ 9,623,514
Equipment	2,743,915	275,299	-	3,019,214	2,227,393	24,582	-	2,251,975	767,239	516,522
Automotive	3,789,645	-	-	3,789,645	3,183,265	150,544	-	3,333,809	455,836	606,380
	<u>\$ 43,649,354</u>	<u>\$ 429,613</u>	<u>\$ -</u>	<u>\$ 44,078,967</u>	<u>\$ 32,902,938</u>	<u>\$ 2,032,844</u>	<u>\$ -</u>	<u>\$ 34,935,782</u>	<u>\$ 9,143,185</u>	<u>\$ 10,746,416</u>

**NOTES TO FINANCIAL STATEMENTS**

**MARCH 31, 2023**

6. DEMAND LOANS

	2 0 2 3	2 0 2 2
Vehicle loan payable 5%, due April 2022, monthly payments of \$3,579 principal and interest.	\$	\$ 21,076
Vehicle loan payable 5.50%, due March 2025, monthly payments of \$3,287 principal and interest. Secured by the vehicle.	<b>74,563</b>	108,874
Vehicle loan payable 5.69%, due March 2023, monthly payments of \$570 principal and interest. Secured by the vehicle.	<u>-</u>	<u>13,654</u>
	<b>\$ <u>74,563</u></b>	<b>\$ <u>143,604</u></b>

The future minimum payments for the next two years assuming debt is not demanded are:

2024	\$	36,246
2025		38,317

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2 0 2 3	2 0 2 2
Trade accounts payable	\$ 291,197	\$ 342,063
Payroll accrual - vacation and others	<u>330,027</u>	<u>137,784</u>
	<b>\$ <u>621,224</u></b>	<b>\$ <u>479,847</u></b>

8. RELATED PARTY TRANSACTIONS

	2 0 2 3	2 0 2 2
Due from related parties	\$ 19,052,046	\$ 11,101,419
Due to related parties	<u>( 183,234)</u>	<u>( 78,752)</u>
	<b>\$ <u>18,868,812</u></b>	<b>\$ <u>11,022,667</u></b>

These transactions are in the normal course of operations and are measured at the exchange value (the amount of consideration established and agreed to by the related parties), which approximates the arm's length equivalent value for sales of products.

Amounts due from (to) related parties are non-interest bearing with no fixed terms of repayment.

**NOTES TO FINANCIAL STATEMENTS****MARCH 31, 2023**

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**9. ECONOMIC DEPENDENCE**

Peguis School Board is economically dependent on funding from Peguis First Nation. The originating funding is from the Department of Indigenous Services Canada and the Government of Canada.

**10. FINANCIAL RISK MANAGEMENT**

The organization is exposed to different types of risk in the normal course of operations, including credit risk. The organization's objective in risk management is to optimize the risk return trade-off, within set limits, by applying integrated risk management and control strategies, policies and procedures throughout the organization's activities. There have not been any changes in these risks from the prior year.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The organization's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts receivable. The majority of the organization's receivables are from Peguis First Nation entities.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the organization will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The organization is exposed to this risk mainly in respect of its bank indebtedness, demand loans, accounts payable, and accrued termination entitlement.

The organization's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash flows to fund its operations and to meet its liabilities when due, under both normal and stressed conditions.

**11. COMPARATIVE FIGURES**

Certain prior year comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

**COMPILATION ENGAGEMENT REPORT**

To Management of Peguis School Board,

On the basis of information provided by management, we have compiled the Schedules of Revenue and Expenditures of Peguis School Board as at March 31, 2023, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

*Baker Tilly HMA LLP*

Chartered Professional Accountants

Winnipeg, Manitoba  
January 25, 2024

# PEGUIS SCHOOL BOARD

## BASIS OF PRESENTATION - SCHEDULES OF REVENUE AND EXPENDITURES

MARCH 31, 2023

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### 1. BASIS OF PRESENTATION

The basis of accounting applied in the preparation of the financial information is on the accrual basis, reflecting cash transactions with the addition of:

- Accounts receivable less an allowance for doubtful accounts,
- Prepaid expenses for amounts with goods or services to be received in the future,
- Capital asset acquisitions allocated to funding revenues are expensed, with no amortization presented.
- Accounts payable and accrued liabilities,
- Deferral method of accounting for contributions.



# PEGUIS SCHOOL BOARD

SCHEDULE 1

## COMBINED SCHEDULE OF REVENUES AND EXPENDITURES

YEAR ENDED MARCH 31, 2023

	REVENUE			Total Expenditures	Surplus (Deficit)
	Indigenous Services Canada	Other	Total		
School operations	\$ 14,607,162	\$ 130,940	\$ 14,738,102	\$ 8,104,477	\$ 6,633,625
Plant and teacherages	2,562,395	90,045	2,652,440	4,304,394	(1,651,954)
Transportation	1,900,000	18,667	1,918,667	1,671,001	247,666
PHP, PS and special programs	9,546,664	14,954	9,561,618	5,910,032	3,651,586
Special Education	2,073,498		2,073,498	2,664,834	( 591,336)
COVID 19/Safe Restart				53,322	( 53,322)
Education Innovation		32,178	32,178	42,794	( 10,616)
Indigenous Language Component	-	131,604	131,604	131,604	-
	<u>\$ 30,689,719</u>	<u>\$ 418,388</u>	<u>\$ 31,108,107</u>	<u>\$ 22,882,458</u>	<u>\$ 8,225,649</u>

YEAR ENDED MARCH 31, 2022

	REVENUE			Total Expenditures	Surplus (Deficit)
	Indigenous Services Canada	Other	Total		
School operations	\$ 12,138,218	\$ 1,770,311	\$ 13,908,529	\$ 8,025,273	\$ 5,883,256
Plant and teacherages	2,047,872	117,146	2,165,018	3,688,375	(1,523,357)
Transportation	1,900,000	140,588	2,040,588	1,859,992	180,596
PHP, PS and special programs	10,185,571	56,606	10,242,177	5,649,044	4,593,133
Special Education	3,015,619		3,015,619	3,015,619	
COVID 19/Safe Restart	45,647		45,647	45,647	
Education Innovation	224,289	( 32,178)	192,111	192,111	
Cultural Education Centre	87,634	( 87,634)			
Indigenous Language Component	-	182,927	182,927	182,927	-
	<u>\$ 29,644,850</u>	<u>\$ 2,147,766</u>	<u>\$ 31,792,616</u>	<u>\$ 22,658,988</u>	<u>\$ 9,133,628</u>

# PEGUIS SCHOOL BOARD

SCHEDULE 2

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### SCHOOL OPERATIONS

2023

2022

#### REVENUE

Indigenous Services Canada	\$ 14,607,162	\$ 12,138,218
Other revenue	550,396	246,953
Deferred revenue to following year	( 419,456)	-
	<u>14,738,102</u>	<u>12,385,171</u>

#### EXPENDITURES

Administration fees	1,460,716	2,737,179
Bad debts	9,497	-
Bank and interest charges	10,123	11,104
Community services	185,631	37,501
Donations	47,896	35,671
Equipment purchases	113,501	58,329
Insurance	161,299	199,503
Office and general	493,320	426,694
Other	52,022	( 1,383,438)
Professional Development		181,165
Professional fees	121,693	131,499
Rent	41,641	59,318
Repairs and maintenance	48,494	9,719
Salaries and benefits	4,575,333	4,820,843
Special Functions	188,460	288,434
Training and development	312,536	201,637
Travel	99,822	61,896
Utilities	124,710	71,508
Vehicle costs	57,783	76,711
	<u>8,104,477</u>	<u>8,025,273</u>

#### ANNUAL SURPLUS (DEFICIT) BEFORE TRANSFERS

6,633,625 4,359,898

Transfer from other programs

- 1,523,358

#### ANNUAL SURPLUS

\$ 6,633,625 \$ 5,883,256

# PEGUIS SCHOOL BOARD

SCHEDULE 3

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### PLANT AND TEACHERAGES

2023

2022

#### REVENUE

Indigenous Services Canada	\$ 2,562,395	\$ 2,047,872
Other revenue	<u>90,045</u>	<u>117,146</u>
	<u>2,652,440</u>	<u>2,165,018</u>

#### EXPENDITURES

Administration fees	256,239	204,787
Amortization of capital assets	1,857,719	1,859,632
Community services	72,723	
Contractors	56,140	8,760
Equipment rental	9,488	
Insurance		2,844
Office and general	49,123	5,466
Repairs and maintenance	214,166	126,791
Salaries and benefits	1,284,158	1,271,991
Special functions	125,130	
Travel	374	1,002
Tuition		35,798
Utilities	344,266	151,856
Vehicle costs	<u>34,868</u>	<u>19,448</u>
	<u>4,304,394</u>	<u>3,688,375</u>

#### ANNUAL DEFICIT

\$ ( 1,651,954 ) \$ ( 1,523,357 )

# PEGUIS SCHOOL BOARD

SCHEDULE 4

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### TRANSPORTATION

2 0 2 3

2 0 2 2

#### REVENUE

Indigenous Services Canada	\$ 1,900,000	\$ 1,900,000
Other revenue	<u>18,667</u>	<u>140,588</u>
	<u>1,918,667</u>	<u>2,040,588</u>

#### EXPENDITURES

Administration fees	199,791	320,000
Amortization of capital assets	150,544	151,145
Bank and interest charges	6,671	10,725
Contractors	33,082	37,097
Equipment purchases	82,153	81,808
Insurance	1,010	16,341
Office and general	1,154	3,017
Repairs and maintenance	102,406	201,482
Salaries and benefits	960,950	957,346
Training and development	11,727	40
Travel	3,481	6,134
Vehicle costs	<u>118,032</u>	<u>74,857</u>
	<u>1,671,001</u>	<u>1,859,992</u>

#### ANNUAL SURPLUS

\$ 247,666 \$ 180,596

# PEGUIS SCHOOL BOARD

SCHEDULE 5

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### PHP, PS AND SPECIAL PROGRAMS

2 0 2 3

2 0 2 2

#### REVENUE

Indigenous Services Canada  
Other revenue

\$ 9,546,664	\$ 10,185,571
<u>14,954</u>	<u>56,606</u>
<u>9,561,618</u>	<u>10,242,177</u>

#### EXPENDITURES

Administration  
Amortization of capital assets  
Equipment purchases  
Contractors  
Insurance  
Office and general  
Other  
Post secondary tuition and allowances  
Rent  
Repairs and maintenance  
Salaries and benefits  
Special functions  
Training and employment  
Travel  
Utilities

954,666	1,131,869
24,582	26,552
2,649	
17,115	1,000
	154
10,757	5,044
5,616	3,360
4,302,219	3,682,593
78,900	17,382
6,029	15,502
460,366	730,657
1,151	5,554
5,058	261
20,913	8,718
<u>20,011</u>	<u>20,398</u>
<u>5,910,032</u>	<u>5,649,044</u>

#### ANNUAL SURPLUS

\$ <u>3,651,586</u>	\$ <u>4,593,133</u>
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# PEGUIS SCHOOL BOARD

SCHEDULE 6

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### SPECIAL EDUCATION

2 0 2 3

2 0 2 2

#### REVENUE

Indigenous Services Canada

\$ 2,073,498 \$ 3,015,619

#### EXPENDITURES

Administration fees

207,350

171,562

Community services

2,000

Curriculum materials

51,725

130,211

Professional fees

40,936

53,256

Repairs and maintenance

130

Salaries and benefits

2,307,090

2,602,121

Special functions

30,180

56,339

Student supplies

19,696

2,000

Training and employment

4,000

Travel

1,857

-

2,664,834

3,015,619

#### ANNUAL DEFICIT

\$ ( 591,336 ) \$ -

# PEGUIS SCHOOL BOARD

SCHEDULE 7

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### COVID-19/SAFE RESTART

2023

2022

#### REVENUE

Indigenous Services Canada

\$           -      \$       45,647

#### EXPENDITURES

Professional development

10,097

Salaries and benefits

39,014

Supplies and material

45,647

Utilities

4,100

Miscellaneous

      111

          -

      53,322

      45,647

#### ANNUAL DEFICIT

\$ (      53,322)      \$           -

# PEGUIS SCHOOL BOARD

SCHEDULE 8

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### EDUCATION INNOVATION

2023

2022

#### REVENUE

Indigenous Services Canada	\$		\$	224,289
Deferred revenue from prior year		32,178		
Deferred revenue to following year		<u>-</u>		<u>( 32,178)</u>
		<u>32,178</u>		<u>192,111</u>

#### EXPENDITURES

Professional development				13,064
Student supplies		<u>42,794</u>		<u>179,047</u>
		<u>42,794</u>		<u>192,111</u>

#### ANNUAL DEFICIT

\$ ( 10,616) \$ -





# PEGUIS SCHOOL BOARD

SCHEDULE 10

## SCHEDULE OF REVENUE AND EXPENDITURES

YEAR ENDED MARCH 31

### INDIGENOUS LANGUAGE COMPONENT

2 0 2 3

2 0 2 2

#### REVENUE

Other revenue	\$ 527,810	\$ 299,500
Deferred revenue from prior year	116,573	
Deferred revenue to following year	( 512,779)	( 116,573)
	<u>131,604</u>	<u>182,927</u>

#### EXPENDITURES

Office and general	21,000	63,072
Salaries and benefits	1,000	25,000
Training and development	81,346	68,276
Travel	<u>28,258</u>	<u>26,579</u>
	<u>131,604</u>	<u>182,927</u>

#### ANNUAL SURPLUS

\$ -      \$ -