

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL DE TERRE-NEUVE-ET-LABRADOR
CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2020**

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Management Report

Management's Responsibility for the Consolidated Financial Statements

The consolidated financial statements of School District have been prepared by management in accordance with Canadian Public Sector Accounting Standards and provincial reporting legislation and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors of the Conseil scolaire francophone provincial (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a periodic basis and external audited financial statements yearly.

The external auditors, MNP LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of the School District and meet when required.

The accompanying independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the School Board's consolidated financial statements.

On behalf of the Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador:

Signature of the Chairperson of the Board - Mr. Brian Lee

November 28, 2020
Date Signed

Signature of the Director of Education - Ms. Kim Christianson

November 28, 2020
Date Signed

Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of the Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador

Opinion

We have audited the accompanying consolidated financial statements of Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador, which comprise the statement of financial position as at June 30, 2020 and the consolidated statements of operations, and accumulated surplus, change in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador as at June 30, 2020, and the consolidated results of its operations and consolidated cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

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 Consolidated Financial Statements section of our report. We are independent of Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador in accordance with ethical requirements that are relevant to our audit of the consolidated 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.

Other Matters

The consolidated financial statements of the Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador for the year ended June 30, 2019 were audited by Winsor Coombs of Mount Pearl, Newfoundland and Labrador, Canada, prior to its merger with MNP LLP. Winsor Coombs expressed an unmodified opinion on those statements on November 9, 2019.

Management is responsible for the other information, comprising the annual report, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, 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 consolidated financial statements, management is responsible for assessing Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador'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 Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador'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 Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador'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 consolidated 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 Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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.

Mount Pearl, Newfoundland and Labrador

November 28, 2020


Chartered Professional Accountants

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
JUNE 30, 2020**

FINANCIAL ASSETS

	<u>2020</u>	<u>2019</u>
Bank	\$ 1,258,787	\$ 147,972
Short term investments	5,030	5,030
Accounts receivable (Note 8)	692,176	747,422
Harmonized sales tax receivable	<u>35,837</u>	<u>51,802</u>
	<u>1,991,830</u>	<u>952,226</u>

FINANCIAL LIABILITIES

Due to the Government of Newfoundland and Labrador	499,742	137,401
Accounts payable and accruals (Note 9)	177,272	328,944
Summer pay liability (Note 4)	643,085	591,234
Deferred revenue	581,543	44,440
Repayable deposits (Note 6)	9,822	12,822
Employee future benefits		
Accrued severance pay	19,872	593,718
Accrued sick leave (Note 7)	593,469	594,419
Other (Note 12)	<u>256,311</u>	<u>213,235</u>
	<u>2,781,116</u>	<u>2,516,213</u>
Net Debt	<u>(789,286)</u>	<u>(1,563,987)</u>

NON-FINANCIAL ASSETS

Tangible Capital assets (Schedule 7)	7,994,469	8,314,834
Prepaid expenses (Supp. info 1)	<u>-</u>	<u>19,582</u>
	<u>7,994,469</u>	<u>8,334,416</u>
Accumulated surplus (Note 11)	<u>\$ 7,205,183</u>	<u>\$ 6,770,429</u>

Approved:



Chair



Director of Education

See accompanying notes to the consolidated financial statements

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
JUNE 30, 2020**

	<u>Budget (Note 14) 2020</u>	<u>Actual 2020</u>	<u>Actual 2019</u>
Revenue (Schedule 1)			
Provincial Government Grants	\$ 9,321,550	\$ 9,914,902	\$ 9,422,550
Grants - Official Languages in Education Projects	900,000	900,000	900,000
Ancillary Services	130,000	225,437	128,355
Miscellaneous	<u>6,500</u>	<u>8,311</u>	<u>739</u>
Total revenue	<u>10,358,050</u>	<u>11,048,650</u>	<u>10,451,644</u>
Expenses			
Administration (Schedule 2)	586,350	609,745	796,011
Instruction (Schedule 3)	5,740,350	5,552,261	5,332,985
Operations and Maintenance (Schedule 4)	1,936,850	2,347,251	1,763,793
Pupil Transportation (Schedule 5)	1,021,000	1,004,081	1,021,450
Ancillary Services (Schedule 6)	168,500	223,910	162,681
Pupil Services - Official Languages in Education Projects (Schedule 8)	<u>900,000</u>	<u>876,648</u>	<u>900,000</u>
Total expenses	<u>10,353,050</u>	<u>10,613,896</u>	<u>9,976,920</u>
Annual surplus	5,000	434,754	474,724
Accumulated surplus, beginning of year	<u>6,770,429</u>	<u>6,770,429</u>	<u>6,200,096</u>
Prior period correction (Note 15)	<u>-</u>	<u>-</u>	<u>95,609</u>
Accumulated surplus, end of year (Note 11)	<u>\$ 6,775,429</u>	<u>\$ 7,205,183</u>	<u>\$ 6,770,429</u>

See accompanying notes to the consolidated financial statements

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT
JUNE 30, 2020**

	<u>Budget (Note 14) 2020</u>	<u>Actual 2020</u>	<u>Actual 2019</u>
Annual surplus	\$ 5,000	\$ 434,754	\$ 474,724
Acquisition of tangible capital assets	-	(102,940)	(598,100)
Amortization of tangible capital assets	-	423,304	434,931
Net change in prepaid expenses	-	19,583	2,423
Prior period correction (Note 15)	-	-	<u>95,609</u>
Change in net debt	5,000	774,701	409,587
Net debt, beginning of year	<u>(1,563,987)</u>	<u>(1,563,987)</u>	<u>(1,973,574)</u>
Net debt, end of year	<u><u>\$ (1,558,987)</u></u>	<u><u>\$ (789,286)</u></u>	<u><u>\$ (1,563,987)</u></u>

See accompanying notes to the consolidated financial statements

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2020**

Cash from (used for)	<u>2020</u>	<u>2019</u>
Operating Transactions		
Annual surplus	\$ 434,754	\$ 474,724
Prior period correction (Note 15)	-	95,609
Items not affecting cash		
Amortization	423,304	434,931
Accounts receivable	55,246	80,937
Harmonized sales tax receivable	15,965	2,560
Prepaid expenses	19,583	2,423
Due to Government of Newfoundland and Labrador	362,341	(166,193)
Accounts payable and accruals	(151,672)	194,397
Repayable deposits	(3,000)	(5,500)
Summer pay liability	51,851	(2,005)
Accrued severance pay	(573,846)	(362,535)
Accrued sick leave	(950)	(2,059)
Other employee future benefits	43,076	28,114
Deferred revenue	<u>537,103</u>	<u>(45,732)</u>
	<u>1,213,755</u>	<u>729,671</u>
Capital asset transactions		
Government purchase	(59,283)	(598,100)
Additions to tangible capital assets	<u>(43,657)</u>	<u>-</u>
	<u>(102,940)</u>	<u>(598,100)</u>
Investing activities		
Short term investments	<u>-</u>	<u>-</u>
Increase in cash	1,110,815	131,571
Cash, beginning of year	<u>147,972</u>	<u>16,401</u>
Cash, end of year	<u>\$ 1,258,787</u>	<u>\$ 147,972</u>
Cash consists of:		
Cash	<u>\$ 1,258,787</u>	<u>\$ 147,972</u>

See accompanying notes to the consolidated financial statements

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

1. Nature of Operations

The Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador (CSFP or “the Board”) is the sole public Francophone school board in Newfoundland and Labrador. According to Article 23 of the Canadian Charter of Rights and Freedoms, the Board provides French-first-language education to the children of eligible right-holders. The Board services the entire province of Newfoundland and Labrador and it possesses the same authority as the English public school board of the province, but with an extra mandate to promote the French language and culture.

2. Significant Accounting Policies

The accompanying consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles for the public sector which are represented by standards issued by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada (CPA Canada).

A summary of significant accounting policies adopted by the Board is as follows:

- a) The Board’s main source of funding is derived from Government of Newfoundland and Labrador, Department of Education (“the Department”). The Department provides funding for operations, transportation, capital expenditures and teacher salaries and severance pay. Funding is included in revenue on the accrual basis and when the related expenditures have been incurred with the exception of funding for severance pay, sick leave and executive paid leave. In these three cases, funding is recorded when the severance is paid to employees (see Note 12), when sick leave is taken (Note 7) or when paid leave is taken by executives or staff (see Note 13). Funding designated for specific purposes, for which criteria has not been met, is deferred and included in revenue when the related expenditures have been incurred.
- b) Tangible capital asset additions are recorded at full cost and are amortized over their useful lives. Tangible capital asset are not amortized until they are put into use.
- c) Capital assets are amortized using the straight line method based on the following number of years:
- | | |
|------------------------|----------|
| School Buildings | 40 years |
| Furniture | 10 years |
| Equipment | 10 years |
| Computers | 4 years |
| Leasehold improvements | 5 years |
- d) The School Board has acquired, in certain cases, land for its buildings without cost. In other cases, the Board obtained authorization to use the land without ownership, as long as the properties are used for educational purposes. Finally, in cases where the land is Board property and value determinations were not possible, fair market values were not recorded.

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

- e) The Government of Newfoundland and Labrador processes the payrolls and remits the source deductions directly to the appropriate agencies for all principals, teachers, student assistants, board management and program coordinators. The amounts recorded in the consolidated financial statements represent gross salaries and employee benefits as reported by the Department for the year.
- f) All permanent employees of the Board are covered by pension plans administered by the Government of Newfoundland and Labrador. Contributions to these plans are required from both the employee and the Board. Post retirement obligations to employees are the responsibility of the Government of Newfoundland and Labrador. For pensions, employer contributions are recognized in the accounts on a current basis.
- g) Employees are entitled to severance benefits as stipulated in their conditions of employment. Subsequent to negotiations with unions, Government has begun paying out earned severance benefits to the Board's unionized support staff in the schools. Similarly, subsequent to policy changes for the Province of Newfoundland and Labrador, the Board's executive, management and non-union non-management staff received payouts of severance pay in fiscal 2018-19. The entitlement to severance has ended for these classes of employees. As of March 31 2018, the Board's teacher employees' severance entitlement was also frozen. The severance liability now represents the amount of severance that is payable to teachers less payouts since it was frozen at March 31, 2018. No further severance will accrue and a severance benefit is not available to new employees going forward.
- h) Employees of the CSFP are entitled to sick pay benefits which accumulate but do not vest. In accordance with Public Sector Accounting Standards for post-employment benefits and compensated balances, the CSFP recognizes the liability in the period in which the employee renders service. The obligation is actuarially determined using assumptions based on management's best estimates of the probability of use of accrued sick leave, future salary and wage changes, employee age, the probability of departure, retirement age, the discount rate and other factors. Discount rates are based on the Province's long-term borrowing rate. Actuarial gains and losses are recognized over time, per the actuarial calculation, through the consolidated statement of operations.
- i) In preparing the consolidated financial statements for the Conseil scolaire francophone provincial de Terre-Neuve-et-Labrador, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from these estimates.

Examples of significant estimates include:

- the liability for employee future benefits
- providing for amortization of tangible capital assets
- the estimated useful lives of tangible capital assets

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

- j) Effective July 1, 2022 the School Board will be required to adopt PS3400 Revenue. Under the standard, transactions that include performance obligations are identified as "exchange contracts" while those that do not have performance obligations are identified as "non-exchange contracts". Revenues from exchange contracts are to be recognized when the underlying performance obligations have been satisfied while revenues from non-exchange contracts are to be recognized when received or receivable. This standard may be applied retroactively or prospectively and early adoption is permitted. The impact of adopting this standard on the School Board's financial results cannot be determined at this time.

Effective July 1, 2022 the School Board will be required to adopt PS3280 Asset Retirement Obligations. This standard establishes when to recognize and how to measure an asset retirement obligation. This standard may be applied retroactively or prospectively and early adoption is permitted. The impact of adopting this standard on the School Board's financial results cannot be determined at this time.

3. Financial Instruments

The Board's financial instruments consist of bank, short term investments, accounts receivable, accounts payable and accruals, employee benefits payable, amounts due to the Government of Newfoundland and Labrador, summer pay liability and repayable deposits. It is management's opinion that the Board is not exposed to significant interest rate, currency or credit risk arising from these financial instruments.

The carrying value of the Board's financial instruments approximate fair values.

4. Summer Pay Liability

The Board records a vacation (summer) pay liability for teachers in the District. This liability relates to teacher's salaries earned during the school year but not fully paid to teachers until subsequent to June 30. Accordingly, the Board has recorded teachers' vacation pay receivable of \$643,085 in Accounts Receivable (2019 - \$591,234).

5. Insurance Subsidy

The cost of insuring school properties is incurred by the Provincial Government and no amount has been recorded in these consolidated financial statements to reflect this cost.

6. Repayable Deposits

The School Board collects performance bonds from suppliers for the provision of multi-year heating, ventilation and air conditioning maintenance contracts as well as for multi-year electrical, mechanical and snow clearing contracts. The balance as at June 30, 2020 is payable as follows:

2021	<u>9,822</u>
Total:	<u>\$ 9,822</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

7. Employee Future Benefits - Accrued Sick Leave

	<u>2020</u>	<u>2019</u>
Accrued benefit liability, beginning of year	\$ 594,419	\$ 596,478
Benefits expense		
Current service cost	54,622	53,108
Interest expense	14,557	15,822
Amortization of loss (gain) in period	(4,198)	(5,058)
Benefits paid	<u>(65,931)</u>	<u>(65,931)</u>
Total accrued benefit liability, end of year	593,469	594,419
Unamortized actuarial experience loss (gain)	<u>(76,015)</u>	<u>(77,981)</u>
Total accrued benefit obligation	<u>517,454</u>	<u>516,438</u>
Accrued benefit liability according to employee groups		
Teachers	526,504	527,274
Board employees	47,782	47,448
Student assistants	<u>19,183</u>	<u>19,697</u>
Total accrued benefit liability, end of year	\$ <u>593,469</u>	\$ <u>594,419</u>

The significant actuarial assumptions used in measuring the accrued sick leave and benefits expenses are as follows:

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Discount rate - benefit cost (%)	2.65	2.85	3.20
Rate of compensation increase			
Teachers - less than 10 yrs service		4.00%	
Teachers - more than 10 yrs service		0.75%	
Student assistants		0.75%	
Board employees		0.75%	

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

8. Accounts Receivable	<u>2020</u>	<u>2019</u>
Provincial government	\$ 30,905	\$ 153,503
Provincial government - Summer pay - teachers	643,085	591,234
Language Rights Support Program	11,195	-
Rent	1,455	2,104
Travel advances and miscellaneous	<u>5,536</u>	<u>581</u>
	<u>\$ 692,176</u>	<u>\$ 747,422</u>
9. Accounts Payable and Accrued Liabilities	<u>2020</u>	<u>2019</u>
Trade payables	\$ 94,098	\$ 162,775
Accrued liabilities	60,921	148,775
Accrued salaries and benefits payable	<u>22,253</u>	<u>17,394</u>
	<u>\$ 177,272</u>	<u>\$ 328,944</u>
10. Expenses by Object	<u>2020</u>	<u>2019</u>
Salaries	\$ 6,433,243	\$ 5,919,444
Employee benefits	456,820	650,529
Supplies and services	3,049,818	2,586,091
Contract services and fees	128,702	243,051
Training	106,384	126,563
Rentals	13,381	13,007
Amortization	423,303	434,931
Interest	<u>2,244</u>	<u>3,304</u>
	<u>\$ 10,613,895</u>	<u>\$ 9,976,920</u>
11. Breakdown of Accumulated Surplus	<u>2020</u>	<u>2019</u>
Year end composition		
Restricted reserve - Centre des Grands-Vents (Note 13)	\$ 19,762	\$ 42,554
Net investment in capital assets	7,994,469	8,314,834
Unfunded accrued sick leave (Note 7)	(593,469)	(594,419)
Unfunded accrued employee severance pay	(19,872)	(593,718)
Unfunded paid leave - executive (Note 12)	(203,852)	(182,269)
Operating accumulated surplus (deficit)	<u>8,145</u>	<u>(216,553)</u>
Total accumulated surplus	<u>\$ 7,205,183</u>	<u>\$ 6,770,429</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

12. Employee Future Benefits - Other

Paid leave for executive staff and vacation pay benefits payable for Board office administration staff and janitorial staff are recorded in accordance with the benefit rates applicable to these groups.

Other employee future benefits is comprised of the following:

	<u>2020</u>	<u>2019</u>
Executive staff paid leave	\$ 203,852	\$ 182,269
Employee vacation pay	<u>52,459</u>	<u>30,966</u>
	<u>\$ 256,311</u>	<u>\$ 213,235</u>

13. Reserve

In accordance with leases with the tenants of the Centre scolaire et communautaire des Grand-Vents in St. John's, the CSFP maintains a reserve constituted of funds that management has designated as restricted for the future purchase of equipment and major renovations to this building.

14. Budget figures

Budget figures included in the consolidated financial statements were approved by the Board through the adoption of the annual budget on November 9, 2019.

15. Prior period correction

In the prior period the individual school's financial activities were not consolidated in the School Board's statements. Prior year numbers have now been restated to show the cash balance held by the school as of June 30, 2019 and June 30, 2020. This required a restatement of prior period balances. The accounts affected with the restatement include bank, annual surplus and accumulated surplus. The revenue and expenses related to the school accounts have not been presented for 2019 as they are not available.

16. Subsequent event

Subsequent to year-end, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the School Board as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

17. Comparative Figures

Some of the comparative figures have been reclassified to conform to the current year's presentation.

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SCHEDULE 1 - REVENUES
YEAR ENDED JUNE 30, 2020**

	<u>Budget (Note 14) 2020</u>	<u>Actual 2020</u>	<u>Actual 2019</u>
Revenues			
Grants - Official Languages in Education			
Regular projects	\$ <u>900,000</u>	\$ <u>900,000</u>	\$ <u>900,000</u>
	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>
Provincial government grants			
Regular operating grants	1,993,200	1,945,568	1,941,577
Acquisition of tangible capital assets -			
buildings and land	434,800	59,283	598,100
Major renovations to buildings	325,000	839,656	110,848
Special grants			
Official language monitor	45,000	55,734	38,470
Language rights support program	-	51,402	-
Communication tech (Powerschool)	1,500	9,764	9,848
Other	96,750	131,593	280,515
Salaries and benefits			
Executive	441,300	430,472	525,685
Regular teachers	4,595,000	5,118,073	4,529,202
Substitute teachers	265,000	199,060	267,869
Student assistants	105,000	74,492	104,760
Pupil transportation			
Contracted	<u>1,019,000</u>	<u>999,805</u>	<u>1,015,676</u>
	<u>9,321,550</u>	<u>9,914,902</u>	<u>9,422,550</u>
Ancillary Services			
School revenue	-	99,146	-
Revenues from rental of schools and facilities -			
Grand-Vents	105,000	101,291	103,355
Other rental - ARCO - West Coast	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
	<u>130,000</u>	<u>225,437</u>	<u>128,355</u>
Miscellaneous			
Interest on investments	6,000	8,311	739
Other - sundry	<u>500</u>	<u>-</u>	<u>-</u>
	<u>6,500</u>	<u>8,311</u>	<u>739</u>
Total revenues	<u>\$ 10,358,050</u>	<u>\$ 11,048,650</u>	<u>\$ 10,451,644</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SCHEDULE 2 - ADMINISTRATION EXPENSES
YEAR ENDED JUNE 30, 2020**

	<u>Budget (Note 14) 2020</u>	<u>Actual 2020</u>	<u>Actual 2019</u>
Salaries and benefits			
Director and Assistant Director	\$ 313,100	\$ 325,740	\$ 382,937
Board office personnel	97,750	106,409	86,476
Office supplies	2,500	2,650	2,219
Replacement furniture and equipment	4,500	7,792	8,618
Postage	2,000	2,062	1,960
Telephone/internet	10,000	9,669	8,639
Office equipment rentals and repairs	5,500	6,087	6,449
Bank charges	7,500	6,893	8,280
Repairs and maintenance - office buildings	1,000	-	-
Travel	27,500	17,905	38,480
Board meeting expenses	22,500	18,579	36,190
Professional fees - legal	26,500	42,280	129,323
Professional fees reimbursable	25,000	16,770	26,679
Professional fees - other	19,500	18,745	34,756
Advertising - recruitment	4,000	2,226	136
Membership dues	8,500	9,445	8,840
Relocation expenses	4,500	13,190	7,715
Miscellaneous	1,000	2,354	7,464
Training	2,500	-	-
Insurance	<u>1,000</u>	<u>949</u>	<u>850</u>
Total administrative expenses	<u>\$ 586,350</u>	<u>\$ 609,745</u>	<u>\$ 796,011</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SCHEDULE 3 - INSTRUCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2020**

	<u>Budget (Note 14) 2020</u>	<u>Actual 2020</u>	<u>Actual 2019</u>
Instructional salaries			
Teachers' salaries			
Regular	\$ 3,800,000	\$ 4,323,634	\$ 3,755,347
Substitutes	265,000	195,891	263,072
Senior Education Officer	128,200	125,827	169,647
Board pay	2,000	1,204	3,057
Employee benefits - general	700,000	118,124	318,841
School secretaries - salaries and benefits	247,000	205,302	237,357
Payroll tax	95,000	105,175	95,318
Other - salaries and benefits			
- program co-ordinators	145,000	126,930	73,245
Other - salaries and benefits - student assistants	<u>105,000</u>	<u>74,492</u>	<u>104,915</u>
	<u>5,487,200</u>	<u>5,276,579</u>	<u>5,020,799</u>
Instructional materials			
General supplies	21,000	22,064	22,574
Resource center materials and teaching aids - reimbursable	-	22,246	45,160
Teaching aids	<u>32,500</u>	<u>34,824</u>	<u>40,052</u>
	<u>53,500</u>	<u>79,134</u>	<u>107,786</u>
Instructional furniture and equipment			
Replacement	23,500	26,800	53,530
Rentals and repairs	<u>9,500</u>	<u>9,955</u>	<u>9,087</u>
	<u>33,000</u>	<u>36,755</u>	<u>62,617</u>
Instructional staff travel			
Program co-coordinators	15,000	4,262	-
Teachers' travel	20,000	13,690	22,344
In-service and conferences	<u>2,000</u>	<u>456</u>	<u>-</u>
	<u>37,000</u>	<u>18,408</u>	<u>22,344</u>
Other instructional costs			
French monitor program	50,000	58,525	38,757
Commission scolaire du Littoral services	40,000	44,071	39,301
Inclusion and adaptation	1,000	709	-
Secretaries - training	1,500	62	-
Secretaries - travel	2,100	1,783	4,818
Secretaries - equipment	1,500	-	-
Kinderstart	750	-	526
PowerSchool	1,500	9,764	1,547
Library support	5,000	-	-
Art and cultural programming	<u>-</u>	<u>6,326</u>	<u>8,185</u>
	<u>103,350</u>	<u>121,240</u>	<u>93,134</u>
Amortization	<u>26,300</u>	<u>20,145</u>	<u>26,305</u>
Total instructional expenses	<u>\$ 5,740,350</u>	<u>\$ 5,552,261</u>	<u>\$ 5,332,985</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SCHEDULE 4 - OPERATIONS AND MAINTENANCE EXPENSES (SCHOOLS)
YEAR ENDED JUNE 30, 2020**

	<u>Budget (Note 14) 2020</u>	<u>Actual 2020</u>	<u>Actual 2019</u>
Salaries - janitorial	\$ 397,500	\$ 381,341	\$ 405,760
Salaries - maintenance	107,500	106,359	48,173
Electricity	190,000	172,939	190,187
Heating oil	98,000	64,731	98,346
Municipal service fees/garbage removal	35,000	38,827	34,617
Telephone - internet	97,500	101,458	100,067
Vehicle operating and travel	14,000	5,273	13,861
Janitorial supplies	25,000	25,465	23,452
Janitorial equipment	5,000	3,663	10,689
Refundable repairs and maintenance and renovations to buildings	325,000	827,695	111,481
Minor repairs and maintenance - buildings	50,000	50,180	110,227
Computer equipment replacement	25,000	15,804	39,954
Contracted services - janitorial	2,750	2,910	1,272
Repairs and maintenance - equipment	1,500	1,874	1,074
Snow clearing	151,600	146,036	165,596
Other - training	2,000	832	-
Other - security systems	3,500	3,477	2,963
Amortization	<u>406,000</u>	<u>398,387</u>	<u>406,074</u>
Total operations and maintenance	<u>\$ 1,936,850</u>	<u>\$ 2,347,251</u>	<u>\$ 1,763,793</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SCHEDULE 5 - PUPIL TRANSPORTATION EXPENSES
YEAR ENDED JUNE 30, 2020**

	<u>Budget (Note 14) 2020</u>	<u>Actual 2020</u>	<u>Actual 2019</u>
Contracted services			
Regular transportation - bus	\$ 976,000	\$ 974,334	\$ 965,565
Regular transportation - private vehicles	43,000	25,471	50,111
Extracurricular busing	<u>2,000</u>	<u>4,276</u>	<u>5,774</u>
Pupil transportation expenses	<u>\$ 1,021,000</u>	<u>\$ 1,004,081</u>	<u>\$ 1,021,450</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SCHEDULE 6 - ANCILLARY SERVICE EXPENSES
YEAR ENDED JUNE 30, 2020**

	<u>Budget (Note 14)</u> <u>2020</u>	<u>Actual</u> <u>2020</u>	<u>Actual</u> <u>2019</u>
School expenses			
School excursions and extracurricular activities	\$ -	\$ 35,453	\$ -
Pedagogical materials and equipment	-	16,429	-
Fundraising expense	-	3,872	-
Graduation expense	-	2,051	-
Other	-	13,195	-
	<u>-</u>	<u>71,000</u>	<u>-</u>
Ancillary Service Expenses			
Community Centre operations- Centre des Grands-Vents			
Salaries - janitorial	\$ 46,000	\$ 43,147	\$ 45,582
Communications	11,500	7,583	8,610
Operations	98,000	88,754	93,238
Equipment and supplies	<u>10,500</u>	<u>8,654</u>	<u>12,700</u>
	<u>166,000</u>	<u>148,138</u>	<u>160,130</u>
Amortization	<u>2,500</u>	<u>4,772</u>	<u>2,551</u>
Total ancillary services	<u>168,500</u>	<u>152,910</u>	<u>162,681</u>
Total ancillary service expenses and school expenses	<u>\$ 168,500</u>	<u>\$ 223,910</u>	<u>\$ 162,681</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SCHEDULE 7 - DETAILS OF TANGIBLE CAPITAL ASSETS
YEAR ENDED JUNE 30, 2020**

	<u>Cost</u> <u>2019</u>	<u>Additions</u> <u>2020</u>	<u>Cost</u> <u>2020</u>	<u>Accumulated</u> <u>Amortization</u> <u>2019</u>	<u>Amortization</u> <u>2020</u>	<u>Accumulated</u> <u>Amortization</u> <u>2020</u>	<u>Net Book</u> <u>Value</u> <u>2020</u>	<u>Net Book</u> <u>Value</u> <u>2019</u>
Land and Sites								
Land and Sites	\$ <u>125,000</u>	\$ <u>-</u>	\$ <u>125,000</u>	<u>-</u>	<u>-</u>	\$ <u>-</u>	\$ <u>125,000</u>	\$ <u>125,000</u>
Buildings								
Schools	15,261,089	59,283	15,320,372	7,379,798	368,375	7,748,173	7,572,199	7,881,291
Leasehold improvements	<u>75,159</u>	<u>-</u>	<u>75,159</u>	<u>30,064</u>	<u>15,032</u>	<u>45,096</u>	<u>30,063</u>	<u>45,095</u>
	<u>15,336,248</u>	<u>59,283</u>	<u>15,395,531</u>	<u>7,409,862</u>	<u>383,407</u>	<u>7,793,269</u>	<u>7,602,262</u>	<u>7,926,386</u>
Furniture and Equipment								
Schools	811,966	20,303	832,269	696,179	20,145	716,324	115,945	115,788
Administration	118,956	-	118,956	118,956	-	118,956	-	-
Other - Centre des Grands-Vents	<u>67,036</u>	<u>23,354</u>	<u>90,390</u>	<u>60,276</u>	<u>4,772</u>	<u>65,048</u>	<u>25,342</u>	<u>6,760</u>
	<u>997,958</u>	<u>43,657</u>	<u>1,041,615</u>	<u>875,411</u>	<u>24,917</u>	<u>900,328</u>	<u>141,287</u>	<u>122,548</u>
Computers								
Schools	696,367	-	696,367	666,406	14,980	681,386	14,981	29,961
Administration	<u>257,304</u>	<u>-</u>	<u>257,304</u>	<u>257,304</u>	<u>-</u>	<u>257,304</u>	<u>-</u>	<u>-</u>
	<u>953,671</u>	<u>-</u>	<u>953,671</u>	<u>923,710</u>	<u>14,980</u>	<u>938,690</u>	<u>14,981</u>	<u>29,961</u>
Assets Under Construction								
Schools	<u>110,939</u>	<u>-</u>	<u>110,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,939</u>	<u>110,939</u>
Total Tangible Capital Assets	<u>\$17,523,816</u>	<u>\$ 102,940</u>	<u>\$17,626,756</u>	<u>\$ 9,208,983</u>	<u>\$ 423,304</u>	<u>\$ 9,632,287</u>	<u>\$ 7,994,469</u>	<u>\$ 8,314,834</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR**
SCHEDULE 8 - PUPIL SERVICES - OFFICIAL LANGUAGES IN EDUCATION PROJECTS
YEAR ENDED JUNE 30, 2020

	<u>Budget (Note 14)</u> <u>2020</u>	<u>Actual</u> <u>2020</u>	<u>Actual</u> <u>2019</u>
Language recovery	\$ 305,000	\$ 259,033	\$ 153,681
School programs co-ordination	110,000	113,826	75,720
Teacher aides	137,500	138,039	133,929
Art and cultural programming	75,000	35,334	86,591
Principal and teacher training	95,000	89,406	102,085
Promotion and communications services	89,000	99,398	121,354
Federal project administration	45,000	54,277	74,984
Technology support services	-	-	76,656
Teacher recruitment and retention	29,500	24,791	27,788
Educational resource centres	14,000	10,198	47,212
Classroom technology	<u>-</u>	<u>52,346</u>	<u>-</u>
Total pupil services - Official Languages in Education Projects	<u>\$ 900,000</u>	<u>\$ 876,648</u>	<u>\$ 900,000</u>

**CONSEIL SCOLAIRE FRANCOPHONE PROVINCIAL
DE TERRE-NEUVE-ET-LABRADOR
SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2020**

	<u>2020</u>	<u>2019</u>
1. Prepaid Expenses		
Workers' compensation - WorkplaceNL	\$ -	\$ 12,875
Other	<u>-</u>	<u>6,708</u>
Total prepaid expenses	<u>\$ -</u>	<u>\$ 19,583</u>