

Education Funding Branch  
511-1181 Portage Avenue  
Winnipeg, Manitoba  
R3G 0T3

HANOVER SCHOOL DIVISION  
5 CHRYSLER GATE  
STEINBACH, MANITOBA R5G 0E2

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

June 30, 2023

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**2022/2023 FINANCIAL STATEMENT**

# Independent Auditor's Report

To the Board of Trustees of Hanover School Division:

## Opinion

We have audited the consolidated financial statements of Hanover School Division (the "Division"), which comprise the consolidated statement of financial position as at June 30, 2023, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Division as at June 30, 2023, and the results of its consolidated operations, its changes in net debt and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

## 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 the Division in accordance with the 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 Matter

MNP LLP

Chartered Accountants  
Chartered Accountants

## **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 the Division'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 the Division'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 the

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MNP LLP

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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 EIS Enrolment File Verification Report, 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 the Division's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made bl (l)-4.70 (a)vrgb

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CONFIDENTIAL VERIFICATION REPORT  
 HANGOVER SCHEDULE

CONFIDENTIAL VERIFICATION REPORT  
 HANGOVER SCHEDULE

SPECIAL INGRADES GRAD

| Grade | 1  | 2  | 3  | 4  | 5   | 6  | 7  | 8  | 9  | 10  | 11  | 12 |
|-------|----|----|----|----|-----|----|----|----|----|-----|-----|----|
| 4-10  | 45 | 44 | 41 | 48 | 45  | 48 | 45 | 48 | 45 | 48  | 45  | 48 |
| 11-12 | 8  | 11 | 11 | 11 | 11  | 9  | 11 | 8  | 11 | 11  | 11  | 11 |
| 13-15 | 2  | 3  | 6  | 2  | 5   | 8  | 7  | 4  | 6  | 6   | 6   | 6  |
| 16-18 | 58 | 50 | 39 | 61 | 76  | 9  | 98 | 98 | 52 | 52  | 52  | 52 |
| 19-21 | 1  | 10 | 5  | 11 | 105 | 5  | 67 | 71 | 72 | 67  | 47  | 42 |
| 22-24 | 52 | 46 | 5  | 49 | 38  | 3  | 42 | 40 | 4  | 500 | 488 | 7  |
| 25-27 |    |    |    |    |     |    |    | 33 | 20 | 47  | 27  | 30 |
| 28-30 | 21 | 24 | 32 | 34 | 31  | 27 | 32 |    | 10 |     |     |    |
| 31-33 |    |    |    |    |     |    |    |    |    |     |     |    |

| Grade | 1  | 2  | 3  | 4  | 5   | 6  | 7  | 8  | 9  | 10  | 11  | 12 |
|-------|----|----|----|----|-----|----|----|----|----|-----|-----|----|
| 4-10  | 45 | 44 | 41 | 48 | 45  | 48 | 45 | 48 | 45 | 48  | 45  | 48 |
| 11-12 | 8  | 11 | 11 | 11 | 11  | 9  | 11 | 8  | 11 | 11  | 11  | 11 |
| 13-15 | 2  | 3  | 6  | 2  | 5   | 8  | 7  | 4  | 6  | 6   | 6   | 6  |
| 16-18 | 58 | 50 | 39 | 61 | 76  | 9  | 98 | 98 | 52 | 52  | 52  | 52 |
| 19-21 | 1  | 10 | 5  | 11 | 105 | 5  | 67 | 71 | 72 | 67  | 47  | 42 |
| 22-24 | 52 | 46 | 5  | 49 | 38  | 3  | 42 | 40 | 4  | 500 | 488 | 7  |
| 25-27 |    |    |    |    |     |    |    | 33 | 20 | 47  | 27  | 30 |
| 28-30 | 21 | 24 | 32 | 34 | 31  | 27 | 32 |    | 10 |     |     |    |
| 31-33 |    |    |    |    |     |    |    |    |    |     |     |    |

STATE OF MICHIGAN DEPARTMENT OF EDUCATION REPORT FOR SEPTEMBER 30, 2022

LOCAL EDUCATIONAL AGENCY (LEA) VERIFICATION REPORT FOR SEPTEMBER 30, 2022

This report provides a summary of the enrollment data for each LEA as of September 30, 2022. The data is presented by grade level and includes the number of students enrolled in each grade level. The total enrollment for each LEA is also provided. The data is presented in the following table:

SPECIAL GRADED PLACEMENTS (Ages 4 to 13) GRADES

| LEA   | PK  | 1   | 2   | 3   | 4   | 5   | 6   | 7  | 8  | 9   | 10  | 11  | 12  | TOTAL ENROLLMENT | COLE | OD | FE |
|---|-----|-----|-----|-----|-----|-----|-----|----|----|-----|-----|-----|-----|------------------|------|----|----|
| St. Clair County Intermediate School District | 71  | 77  | 82  | 77  | 87  | 97  | 93  | 87 | 76 | 9   | 92  | 81  | 82  | 70               | 0    | 0  | 37 |
| St. Clair County Public Schools               | 184 | 187 | 187 | 187 | 100 |     |     |    |    | 66  | 102 | 85  | 74  | 76               | 0    | 0  | 2  |
| St. Clair County Intermediate School District |     |     |     |     |     | 96  | 102 | 10 |    |     |     |     |     |                  | 0    | 0  | 4  |
| St. Clair County Intermediate School District | 58  | 55  | 66  | 68  | 57  |     |     |    |    |     |     |     |     |                  | 0    | 0  | 3  |
| St. Clair County Intermediate School District | 81  | 103 | 109 | 111 | 96  |     |     |    |    |     |     |     |     |                  | 0    | 0  | 3  |
| St. Clair County Intermediate School District |     |     |     |     |     |     |     |    |    | 505 | 489 | 477 | 425 | 1,896            | 0    | 0  | 5  |
| St. Clair County Intermediate School District |     |     |     |     |     | 134 | 146 | 12 | 52 |     |     |     |     | 523              | 0    | 0  | 5  |
| St. Clair County Intermediate School District | 96  | 100 | 120 | 112 | 116 |     |     |    |    |     |     |     |     | 544              | 0    | 0  | 5  |



EIS ENR (C) MEI (F) FILE INFORMATION REPORT REFERENCE 30, 2022

LEWIS & CLARK JUNIOR SCHOOL DISTRICT

IF enrollment data has been reported through the accompanying electronic report of the project submitted to the Woods Field Branch (S.B.) of the B.I.F. of the Department of Education, the data is accurate and complete.

GRADE

| GRADE | K   | 1   | 2   | 3   | 4   | 5   | 6   | 7   | 8   | 9   | 10  | 11  | 12 | COLLEGE | ODE | FTE   |
|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|---------|-----|-------|
|       | 596 | 608 | 616 | 625 | 652 | 599 | 685 | 662 | 617 | 728 | 652 | 632 | 51 | 8,771   | 400 | 3,429 |
|       | 1   |     |     |     | 1   |     |     |     | 1   | 1   |     | 1   | 12 |         |     | 5     |



October 17, 2023

Mr. Falk  
Hanover School Division  
5 Chrysler Gate  
Steinbach, MB

## MANAGEMENT REPORT

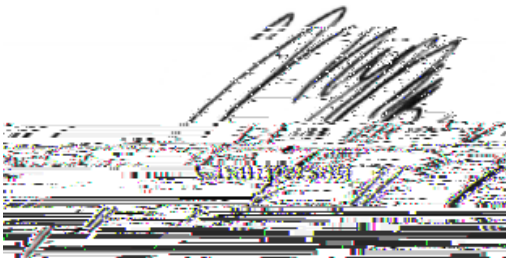
### Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Hanover School Division (the "Division") are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies is described in Note 2 to the consolidated financial statements.

The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. Division management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The Board of Trustees of the Division met with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by MNP LLP; independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.



Secretary-Treasurer

October 17, 2023



**Function 100** - Regular Instruction - Consists of costs related directly to the K - 12 classroom, e.g. teachers, educational

**Function 200** - Student Support Services - Consi

| Notes                            | 2023      | 2022<br>Restated<br>(Note 3) |
|----------------------------------|-----------|------------------------------|
| <b>Financial Assets</b>          |           |                              |
| Cash and Bank                    | -         | -                            |
| Due from - Provincial Government | 3,011,699 | 6,863,403                    |



## CONSOLIDATED STATEMENT OF REVENUE, EXPENSES

| Notes   | 2023        | 2022<br>Restated<br>(Note 3) |
|---|-------------|------------------------------|
| <b>Revenue</b>  |             |                              |
| Provincial Government                                       | 81,186,316  | 83,425,389                   |
| Federal Government  | 2,045,047   | 544,193                      |
| Municipal Government  | 31,504,255  | 30,661,776                   |
| - Property Tax  |             |                              |
| - Other   | -           | -                            |
| Other School Divisions                                      | 178,867     | 215,874                      |
| First Nations   | -           | -                            |
| Private Organizations and Individuals                       | 521,816     | 431,289                      |
| Other Sources   | (2,875,027) | (1,160,911)                  |
| School Generated Funds                                      | 2,222,001   | 1,188,136                    |
| Other Special Purpose Funds                                 | -           | -                            |
|   | 114,783,275 | 115,305,746                  |
| <b>Expenses</b>   |             |                              |
| Regular Instruction   | 63,944,037  | 64,063,113                   |
| Student Support Services                                    | 19,935,964  | 17,035,535                   |
| Adult Learning Centres                                      | -           | -                            |
| Community Education and Services                            | 153,256     | 73,997                       |
| Divisional Administration                                   | 2,333,040   | 2,372,120                    |
| Instructional and Other Support Services                    | 2,002,925   | 1,672,368                    |
| Transportation of Pupils                                    | 4,558,976   | 4,090,543                    |
| Operations and Maintenance                                  | 9,981,098   | 10,648,110                   |
| 11 Fiscal   | 4,293,695   | 4,205,697                    |
| - Interest  |             |                              |
| - Other   | 1,659,724   | 1,604,659                    |
| Amortization  | 5,488,414   | 5,522,767                    |
| Other Capital Items   | 19,241      | 1,148,071                    |
| School Generated Funds                                      | 2,063,533   | 1,149,646                    |
| Other Special Purpose Funds                                 | -           | -                            |
|   | 116,433,903 | 113,586,626                  |
| Current Year Surplus (Deficit) before Non-vested Sick Leave | (1,650,628) | 1,719,120                    |
| Less: Non-vested Sick Leave Expense (Recovery)              | 0           | 0                            |
| Net Current Year Surplus (Deficit)                          | (1,650,628) | 1,719,120                    |
| <b>Opening Accumulated Surplus</b>                          |             |                              |
| 3 Adjustments:  | 30,500,217  | 29,112,541                   |
| Tangible Cap. Assets and Accum. Amort.                      | -           | 121,292                      |
| 3 Other than Tangible Cap. Assets (incl ARO)                | -           | (452,736)                    |
| Non-vested sick leave - prior years                         | -           | -                            |
| Opening Accumulated Surplus, as adjusted                    | 30,500,217  | 28,781,097                   |
| <b>Closing Accumulated Surplus</b>                          | 28,849,589  | 30,500,217                   |

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2023

|  | 2023                        | 2022                        |
|--|-----------------------------|-----------------------------|
|  |                             | Restated<br>(Note 3)        |
| Net Current Year Surplus (Deficit)                   | <u>(1,650,628)</u>          | <u>1,719,120</u>            |
| Amortization of Tangible Capital Assets              | 5,488,414                   | 5,522,767                   |
| Acquisition of Tangible Capital Assets               | (7,918,925)                 | (9,688,025)                 |
| (Gain) / Loss on Disposal of Tangible Capital Assets | 3,086,465                   | 1,447,100                   |
| Proceeds on Disposal of Tangible Capital Assets      | <u>48,030</u>               | <u>34,580</u>               |
|  | <u>703,984</u>              | <u>(2,683,578)</u>          |
| Inventories (Increase)/Decrease                      | (11,367)                    | (151,578)                   |
| Prepaid Expenses (Increase)/Decrease                 | <u>441,819</u>              | <u>(110,251)</u>            |
|  | <u>430,452</u>              | <u>(261,829)</u>            |
| (Increase)/Decrease in Net Debt                      | <u>(516,192)</u>            | <u>(1,226,287)</u>          |
| Net Debt at Beginning of Year                        | (103,289,714)               | (101,610,691)               |
| Adjustments Other than Tangible Cap. Assets          | <u>-</u>                    | <u>(452,736)</u>            |
|  | <u>(103,289,714)</u>        | <u>(102,063,427)</u>        |
| <b>Net Assets (Debt) at End of Year</b>              | <u><u>(103,805,906)</u></u> | <u><u>(103,289,714)</u></u> |

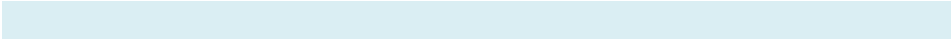


**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2023

2023

2022  
Restated  
(Note 3)





**HANOVER SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023**

**2. Significant Accounting Policies – Continued**

**d) School Generated Funds**

School generated funds are monies raised by the school, or under the auspices of the school, through extracurricular activities for the sole use of the school that the Principal of each school, subject to the rules of the school board, may raise, hold, administer and expend for the purposes of the school.

Only revenue and expenses of school generated funds controlled by the Division are

**HANOVER SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023**

**2. Significant Accounting Policies – Continued**

**d) Tangible Capital Assets – Continued**

date of acquisition using a regression index based on Southam and CanaData construction cost indices.

All tangible capital assets, except for land and assets under construction are amortized on a straight-line basis over their estimated useful lives. Land is not amortized.

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal if not fully amortized.

Assets under construction are not amortized until the date of substantial completion. Interest on funds used to finance school buildings under construction is capitalized for the periods preceding the date of substantial completion.

**f) Employee Future Benefits**

The Province of Manitoba pays the employer portion of the Teachers' Retirement Allowances Fund ("TRAF"), the pension plan for all certified teachers of the Division. The Division does not contribute to TRAF, and no costs relating to this plan are included in the Division's financial statements.

The Division provides retirement and other future benefits to its administrative employees as a defined contribution plan, under the Manitoba School Boards Association ("MSBA"). The Division adopted the following policy with respect to accounting for these employee future benefits:

Defined contribution plan

Under this plan, specific fixed amounts are contributed by the Division each period for services rendered by the employees. No responsibility is assumed by the Division to make any further contribution.

Non-vested sick leave benefits

Non-vested sick leave benefits are estimated using a net present value technique on the expected future utilization of sick benefits in excess of the amounts earned per year, to a maximum entitlement. The calculated dollar value of non-vested sick leave as at June 30, 2023 is \$786,178 (\$710,502 in 2022). These amounts are disclosed for compliance with PS2120 only and are not considered material for inclusion in the financial statements.

**g) Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Employee future benefits are based on estimates of future obligations to the Division. Actual results could differ from management's best estimates, as additional information becomes available in the future.



**HANOVER SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023**

**2. Significant Accounting Policies – Continued**

**i) Liability for Contaminated Sites**

**HANOVER SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023**

**3. Change in accounting policy**

**Asset Retirement Obligation**

Effective July 1, 2021, the Division adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset

**HANOVER SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2023**

**6. Deferred Revenue**

The deferral method of accounting is used for revenues received that, pursuant to legislation, regulation or agreement, may only be used for specific purposes. These amounts are recognized as revenue in the fiscal year the related expenses are incurred or services performed. The following is a breakdown of the account balance:

|                           | Balance as at<br>June 30, 2022 | Additions<br>for the year | Revenue<br>recognized<br>during year | Balance as at<br>June 30, 2023 |
|---------------------------|--------------------------------|---------------------------|--------------------------------------|--------------------------------|
| Education Property Tax Cr |                                |                           |                                      |                                |
| Cr                        |                                |                           |                                      |                                |



**HANOVER SCHOOL DIVISION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**9. Accumulated Surplus**

The consolidated accumulated surplus is comprised of the following:

|                                   | 2023          | 2022          |
|-----------------------------------|---------------|---------------|
| Operating Fund                    |               |               |
| Undesignated Surplus              | \$ 2,009,951  | \$ 3,102,881  |
|                                   | 2,009,951     | 3,102,881     |
| Capital Fund                      |               |               |
| Equity in Tangible Capital Assets | \$ 26,155,684 | \$ 26,871,850 |
|                                   | 26,155,684    | 26,871,850    |
| Special Purpose Fund              |               |               |



Hanover School Division

**Operating Fund Accumulated Surplus (Deficit)**

2,009,951



**OPERATING FUND  
SCHEDULE OF REVENUE, EXPENSES  
AND ACCUMULATED SURPLUS**

For the Year Ended June 30

|   | 2023<br>Actual          | 2023<br>Budget    | 2022<br>Actual          |
|---|-------------------------|-------------------|-------------------------|
| <b>Revenue</b>  |                         |                   |                         |
| Provincial Government - Core                                | 69,995,157              | 68,836,812        | 72,379,586              |
| Federal Government  | 2,045,047               | -                 | 544,193                 |
| Municipal Government - Property Tax                         | 31,504,255              | 30,164,537        | 30,661,776              |
| - Other   | -                       | -                 | -                       |
| Other School Divisions                                      | 178,867                 | -                 | 215,874                 |
| First Nations   | -                       | 97,000            | -                       |
| Private Organizations and Individuals                       | 521,816                 | 466,000           | 431,289                 |
| Other Sources   | 211,046                 | 174,251           | 280,330                 |
|   | <u>104,456,188</u>      | <u>99,738,600</u> | <u>104,513,048</u>      |
| <b>Expenses</b>   |                         |                   |                         |
| Regular Instruction   | 63,942,502              | 62,152,000        | 64,063,113              |
| Student Support Services                                    | 19,935,964              | 16,499,900        | 17,035,535              |
| Adult Learning Centres                                      | -                       | -                 | -                       |
| Community Education and Services                            | 153,256                 | 109,800           | 73,997                  |
| Divisional Administration                                   | 2,333,040               | 2,368,500         | 2,372,120               |
| Instructional and Other Support Services                    | 2,002,925               | 2,136,900         | 1,672,368               |
| Transportation of Pupils                                    | 4,558,976               | 4,324,700         | 4,090,543               |
| Operations and Maintenance                                  | 9,981,098               | 9,712,500         | 10,648,110              |
| Fiscal  | 1,919,515               | 1,821,800         | 1,730,376               |
|   | <u>104,827,276</u>      | <u>99,126,100</u> | <u>101,686,162</u>      |
| Current Year Surplus (Deficit) before Non-vested Sick Leave | <u>(371,088)</u>        | <u>612,500</u>    | <u>2,826,886</u>        |
| Less: Non-vested Sick Leave Expense (Recovery)              | <u>-</u>                | <u>-</u>          | <u>-</u>                |
| Current Year Surplus (Deficit) after Non-vested Sick Leave  | <u>(371,088)</u>        | <u>612,500</u>    | <u>2,826,886</u>        |
| Net Transfers from (to) Capital Fund                        | <u>(721,842)</u>        | <u>(612,500)</u>  | <u>(980,693)</u>        |
| Transfers from Special Purpose Funds                        | <u>-</u>                | <u>-</u>          | <u>-</u>                |
| Net Current Year Surplus (Deficit)                          | <u>(1,092,930)</u>      | <u>0</u>          | <u>1,846,193</u>        |
| Opening Accumulated Surplus (Deficit)                       | 3,102,881               |                   | 1,256,688               |
| Adjustments: Liability for Contaminated Sites               | <u>-</u>                |                   | <u>-</u>                |
|   | <u>-</u>                |                   | <u>-</u>                |
| Non-vested sick leave - prior years                         | <u>-</u>                |                   | <u>-</u>                |
| Opening Accumulated Surplus (Deficit), as adjusted          | <u>3,102,881</u>        |                   | <u>1,256,688</u>        |
| <b>Closing Accumulated Surplus (Deficit)</b>                | <u><u>2,009,951</u></u> |                   | <u><u>3,102,881</u></u> |

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA**  
For the Year Ended June 30, 2023

**Funding of Schools Program**

|  |            |                     |
|--|------------|---------------------|
| Base Support                                       |            |                     |
| Instructional Support                              | 15,894,474 |                     |
| Additional Instructional Support for Small Schools | -          |                     |
| Sparsity   | 233,330    |                     |
| Curricular Materials                               | 494,898    |                     |
| Information Technology                             | 511,395    |                     |
| Library Services                                   | 758,844    |                     |
| Student Services                                   | 2,706,768  |                     |
| Counselling and Guidance                           | 684,609    |                     |
| Professional Development                           | 321,684    |                     |
| Physical Education                                 | 154,125    |                     |
| Occupancy  | 2,918,115  | 24,678,242          |
| Categorical Support                                |            |                     |
| Transportation                                     | 2,666,215  |                     |
| Board and Room                                     | -          |                     |
| Special Needs: Coordinator/Clinician               | 618,623    | ooooooooooclinician |

**OPERATING FUND - REVENUE DETAIL**  
**PROVINCE OF MANITOBA (CONT'D)**  
For the Year Ended June 30, 2023

**Other Department of Education and Early Childhood Learning**

Non-Resident

-

**OPERATING FUND - REVENUE DETAIL  
NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2023

**Federal Government**

|  |           |
|--|-----------|
| Tuition Fees                               | -         |
| Transportation of Pupils                   | -         |
| French Language Monitor                    | -         |
| English as an Additional Language (Adults) | -         |
| Other:                                     | 2,045,047 |

2,045,047

**Municipal Government**

|                                     |             |
|-------------------------------------|-------------|
| Special Requirement                 | 37,571,621  |
| Less: Education Property Tax Credit | (3,877,432) |
| Less: Tax Incentive Grant           | (746,416)   |
| Less: Property Tax Offset Grant     | (1,443,518) |
| Other:                              | -           |
|                                     | 31,504,255  |

31,504,255 (2)6.50 (5)5.20 (5)] TJ 1 0 0





**OPERATING FUND - EXPENSE DETAIL: FUNCTION 100**

For the Year Ended June 30, 2023

| CODE | OBJECT \ PROGRAM                      | 10             | SINGLE TRACK SCHOOLS *    |                |                           | 80                       | 90                                      | TOTALS     |
|------|---------------------------------------|----------------|---------------------------|----------------|---------------------------|--------------------------|---|------------|
|      |                                       | ADMINISTRATION | 20<br>ENGLISH<br>LANGUAGE | 50<br>FRANÇAIS | 70<br>FRENCH<br>IMMERSION | DUAL TRACK<br>SCHOOLS ** | SENIOR YEARS<br>TECHNOLOGY<br>EDUCATION |            |
| 3XX  | SALARIES                              |                |                           |                |                           |                          |   |            |
| 320  | Executive, Managerial and Supervisory | 3,857,943      |                           |                |                           |                          |   | 3,857,943  |
| 330  | Instructional - Teaching              |                | 43,173,590                |                |                           |                          | 2,318,656                               | 45,492,246 |
| 350  | Instructional - Other                 |                | 289,037                   |                |                           |                          |   | 289,037    |
| 360  | Technical, Specialized and Service    |                | 357,374                   |                |                           |                          |   | 357,374    |
| 370  | Secretarial, Clerical and Other       | 1,368,531      |                           |                |                           |                          |   | 1,368,531  |
| 390  | Information Technology                | 696,402        |                           |                |                           |                          |   | 696,402    |
|      | Total Salaries                        | 5,9            |                           |                |                           |                          |   |            |



**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**

For the Year Ended June 30, 2023

| 60 Professional and staff loment |   | 10                       | 20          | 0      |
|----------------------------------|---|--------------------------|-------------|--------|
| CODE                             | OBJECT \ PROGRAM                        | ADMINISTRATION AND OTHER | INSTRUCTION | TOTALS |
| 3XX                              | SALARIES                                |                          |             |        |
| 320                              | Executive, Managerial and Supervisory   |                          |             | 0      |
| 330                              | Instructional - Teaching                |                          |             | 0      |
| 350                              | Instructional - Other                   |                          |             | 0      |
| 360                              | Technical, Specialized and Service      |                          |             | 0      |
| 370                              | Secretarial, Clerical and Other         |                          |             | 0      |
| 390                              | Information Technology                  |                          |             | 0      |
|                                  | Total Salaries                          | 0                        | 0           | 0      |
| 4XX                              | EMPLOYEES BENEFITS AND ALLOWANCES       |                          |             | 0      |
| 5-6XX                            | SERVICES                                |                          |             |        |
| 510                              | Professional, Technical and Specialized |                          |             | 0      |
| 520                              | Communications                          |                          |             | 0      |
| 530                              | Utility Services                        |                          |             | 0      |
| 540                              | Travel and Meetings                     |                          |             | 0      |
| 560                              | Tuition                                 |                          |             | 0      |
| 570                              | Printing and Binding                    |                          |             | 0      |
| 580                              | Insurance and Bond Premiums             |                          |             | 0      |
| 590                              | Maintenance and Repair Services         |                          |             | 0      |
| 610                              | Rentals                                 |                          |             | 0      |
| 620                              | Property Taxes                          |                          |             | 0      |
| 630                              | Advertising                             |                          |             | 0      |
| 640                              | 08 (u)-9ees and es                      |                          |             | 0      |

60 Information Technology 213.90 (-) -3.70 (S) 45.40 (e) -5.60 (r) 4.30 (v) -1.40 (i) 2.20 (ce) -4.50 (s) TJ 1 0 0 1 699.83 207.44 Tm (0)Tj 1 0 0 1 102.83 08.551 Tm [( ) -3.70 ( ) -1.80 ( ) -3.80 ( ) -

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 400**  
For the Year Ended June 30, 2023

|      |                                       | 10         | 20                  | 30           | 40               |         |
|------|---------------------------------------|------------|---------------------|--------------|------------------|---------|
|      |                                       | CONTINUING | ENGLISH AS AN       | COMMUNITY    | PRE-KINDERGARTEN |         |
| CODE | OBJECT \ PROGRAM                      | EDUCATION  | ADDITIONAL LANGUAGE | SERVICES AND | EDUCATION        | TOTALS  |
|      |                                       |            | FOR ADULTS          | RECREATION   |                  |         |
| 3XX  | SALARIES                              |            |                     |              |                  |         |
| 320  | Executive, Managerial and Supervisory |            |                     |              |                  | 0       |
| 330  | Instructional - Teaching              |            |                     |              |                  | 0       |
| 350  | Instructional - Other                 |            |                     |              | 104,549          | 104,549 |
| 360  | Technical, Specialized and Service    |            |                     |              |                  | 0       |
| 370  | Secretarial, Clerical and Other       |            |                     |              |                  | 0       |
| 380  | Clinician                             |            |                     |              |                  | 0       |
| 390  | Information Technology                |            |                     |              |                  | 0       |
|      | To                                    |            |                     |              |                  |         |

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**  
 For the Year Ended June 30, 2023

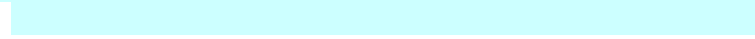
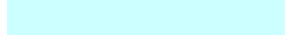
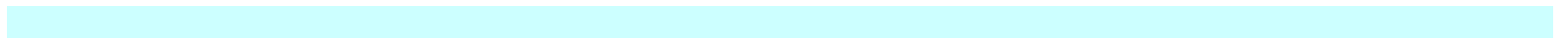
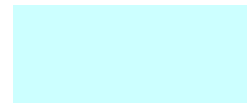
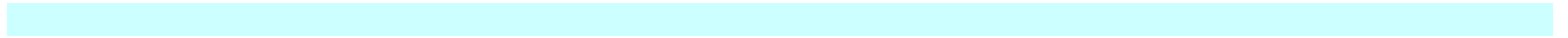
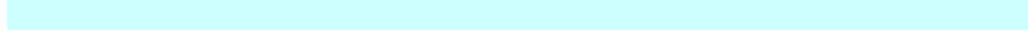
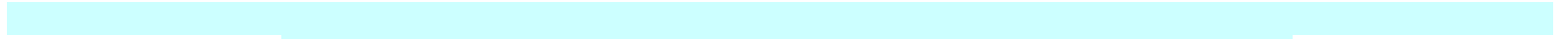
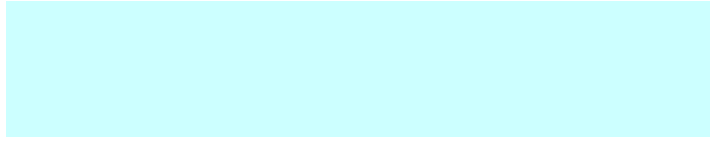
| CODE  | OBJECT \ PROGRAM                        | 10<br>BOARD OF<br>TRUSTEES | 20<br>INSTRUCTIONAL<br>MANAGEMENT &<br>ADMINISTRATION | 30<br>BUSINESS AND<br>ADMINISTRATIVE<br>SERVICES | 50<br>MANAGEMENT<br>INFORMATION<br>SERVICES | TOTALS    |
|-------|---|----------------------------|---|--|---|-----------|
| 3XX   | SALARIES                                |                            |   |  |   |           |
| 310   | Trustees Remuneration                   | 125,731                    |   |  |   | 125,731   |
| 320   | Executive, Managerial and Supervisory   |                            | 525,127   | 231,527  |   | 756,654   |
| 360   | Technical, Specialized and Service      |                            |   | 158,354  |   | 158,354   |
| 370   | Secretarial, Clerical and Other         | 14,367                     | 75,886  | 330,911  |   | 421,164   |
| 390   | Information Technology                  |                            |   |  |   | 0         |
|       | Total Salaries                          | 140,098                    | 601,013   | 720,792  | 0   | 1,461,903 |
| 4XX   | EMPLOYEES BENEFITS AND ALLOWANCES       | 7,743                      | 46,205  | 131,647  |   | 185,595   |
| 5-6XX | SERVICES                                |                            |   |  |   |           |
| 510   | Professional, Technical and Specialized | 13,424                     |   | 140,911  |   | 154,335   |
| 520   | Communications                          |                            | 1,708   | 50,088   |   | 51,796    |
| 540   | Travel and Meetings                     | 3,409                      | 7,249   | 4,639  |   | 15,297    |
| 570   | Printing and Binding                    |                            |   |  |   | 0         |
| 580   | Insurance and Bond Premiums             |                            |   | 100,385  |   | 100,385   |
| 590   | Maintenance                             |                            |   |  |   |           |







Hano



## OPERATING FUND - DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND

For the Year Ended June 30, 2023

**Transfers To Capital Fund**

|                                |         |
|--------------------------------|---------|
| Category "D" School Buildings  | -       |
| Bus Reserve                    | -       |
| Bus Purchases                  | 516,323 |
| Other Vehicles                 | 35,024  |
| Furniture/Fixtures & Equipment | 218,525 |
| Computer Hardware & Software   | -       |
| Assets Under Construction      | -       |
| Other:                         | -       |

769,872

**Less: Transfers From Capital Fund**

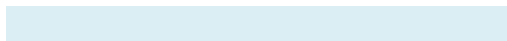
|                                   |                                     |
|-----------------------------------|-------------------------------------|
| Proceeds from Bus Sales           | 3,030                               |
| Proceeds from PortaaaaR:va5699 Tm | [(P)50 (taaaar)-4.20 3 (r)-5.ed&r24 |



**CAPITAL FUND  
SCHEDULE OF REVENUE, EXPENSES  
AND ACCUMULATED SURPLUS**

For the Year Ended June 30

|   | 2023        | 2022        |
|---|-------------|-------------|
| <b>Revenue</b>                              |             |             |
| Provincial Government                       |             |             |
| Grants                                      | -           | -           |
| Debt Servicing - Principal                  | 7,155,720   | 6,965,823   |
| - Interest                                  | 4,033,904   | 4,079,980   |
| Federal Government                          | -           | -           |
| Municipal Government                        | -           | -           |
| Other Sources:                              |             |             |
| Investment Income                           | 392         | 5,859       |
| Donations                                   | -           | -           |
| MB Hydro grant                              | -           | -           |
| Gain / (Loss) on Disposal of Capital Assets | (3,086,465) | (1,447,100) |
| Gain on receipt of Modular classroom        | -           | -           |
|   | -           | -           |
|   | -           | -           |
|   | 8,103,551   | 9,604,      |



**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
at June 30, 2023

|                                      | School      | Non-School | School Buses | Other Vehicles | Furniture / Fixtures & Equipment | Computer Hardware & Software * | Land      | Land Improvements | Assets Under Construction | 2023 TOTALS | 2022 TOTALS |
|--------------------------------------|-------------|------------|--------------|----------------|----------------------------------|--------------------------------|-----------|-------------------|---------------------------|-------------|-------------|
| <b>Tangible Capital Asset Cost</b>   |             |            |              |                |                                  |                                |           |                   |                           |             |             |
| Opening Cost, as previously reported | 171,574,977 | 5,100,613  | 9,877,217    | 493,896        | 4,362,910                        | 4,175,651                      | 7,702,984 | -                 | 10,934,455                | 214,222,703 | 206,696,250 |
| A                                    |             |            |              |                |                                  |                                |           |                   |                           |             |             |







Hanover School Division

|                          | 2023            | 2022             |
|--------------------------|-----------------|------------------|
| <b>Revenue</b>           | <b>2,002,13</b> | <b>1,128,126</b> |
| Residual Generated Funds | 78,220.05       | 168,136          |
| Other Funds              | -               | -                |

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Hanover School Division

**STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS  
(UNAUDITED)**

ENROLMENTS BY PROGRAM

F.T.E. Enrolment  
September 30, 2022

REGULAR INSTRUCTION

English Language - Single Track

7,518.0



**CALCULATION OF ADMINISTRATION COSTS  
AS A PERCENTAGE OF TOTAL EXPENSES**

**Administration Costs**

|  |                      |
|--|----------------------|
| Divisional Administration, Function 500                    | 2,333,040            |
| Less: Liability Insurance                                  | 100,385              |
| Administration portion of self-funded expenses (see below) | 0 *                  |
| Trustee election costs                                     | 25,359               |
|  | <b>2,207,296 (A)</b> |

**Expense Base**

|  |                        |
|--|------------------------|
| Total Operating Expenses                   | 104,827,276            |
| Plus: Transfers to Capital                 | 769,872                |
| Less: Adult Learning Centres, Function 300 | 0                      |
|  | <b>105,597,148 (B)</b> |

**Percentage (A) / (B)**

**2.09%**

**% increase in 2022/23 Special Requirement**

**2.00%** Limit Met

**Maximum Allowable Percentage**

**2.94%**

| <b>Special Requirement Limit</b>  | <b>Met</b> | <b>Exceeded</b> |
|-----------------------------------|------------|-----------------|
| If FTE Enrolment is 5,000 or over | 2.94%      | 2.85%           |
| If FTE Enrolment is 1,000 or less | 3.53%      | 3.42%           |

**CALCULATION OF ALLOWABLE AND UNS**

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|--|--|--|--|

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**CALCULATION OF ALLOWABLE EXPENSES (refer to "Allow Guide")**

**ADJUSTMENTS TO EXPENSES:**

**(enter deductions as negative amounts)**

Capitalized Energy Mgmt. Systems Costs (add) (1), (2)

Function/  
Program

Amount

800

**CATEGORICAL SUPPORT TO BE ALLOCATED**

Special Needs: Coordinator/Clinician  
(A)



