

Consolidated Financial Statements of the

**CHIGNECTO CENTRAL
REGIONAL CENTRE FOR EDUCATION**

Year Ended March 31, 2022

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Consolidated Financial Statements

March 31, 2022

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CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Management’s Responsibility for Financial Reporting

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these consolidated 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. A summary of the significant accounting policies are 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 judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of the Chignecto Central Regional Centre for Education and meet when required. The accompanying independent auditor’s report outlines their responsibilities, the scope of their examination and their opinion on the consolidated statements.



Regional Executive Director of Education
Chignecto Central Regional Centre for Education



Director of Financial Services
Chignecto Central Regional Centre for Education

Independent Auditor's Report

To the Honourable Becky Druhan, Minister, Education and Early Childhood Development

Opinion

We have audited the consolidated financial statements of Chignecto Central Regional Centre for Education (the Region), which comprise the consolidated statements of financial position and accumulated surplus as at March 31, 2022, the consolidated statements of operations and accumulated surplus, changes in net financial assets 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 Region as at March 31, 2022, and its results of consolidated operations, its consolidated change in net assets and 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 Financial Statements* section of our report. We are independent of the Region 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.

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

Management is responsible for the preparation and fair presentation of the 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 consolidated 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 the Region'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 the Region or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Region's financial reporting process.



Auditor's Responsibilities for the Audit of the 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 Region'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 Region'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 Region 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.

Chartered Professional Accountants

Dartmouth, NS
June 29, 2022

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Consolidated Statement of Financial Position

As at March 31, 2022

2022

2021

Financial Assets

Cash and cash equivalents

General	\$ 21,337,240	\$ 15,253,679
Restricted - Instructional program enhancement	540,174	710,469
School generated	<u>4,081,512</u>	<u>3,439,987</u>
	25,958,926	19,404,135

Accounts receivable

Government of Canada - HST	650,615	664,684
Province of Nova Scotia (note 3)	4,943,778	7,779,596
First Nations (note 4)	1,017,995	1,042,841
Municipalities	146,747	-
Other	2,237,115	1,597,353
Province of Nova Scotia - Post employment benefits (note 5)	2,176,023	2,310,641
Province of Nova Scotia - Compensated absences (note 6)	<u>23,056,241</u>	<u>23,300,387</u>
Total financial assets	<u>60,187,440</u>	<u>56,099,637</u>

Liabilities

Accounts payable and accrued liabilities	19,180,482	16,853,890
Deferred revenue	5,019,738	3,916,493
Post employment benefits (note 5)	2,176,023	2,310,641
Compensated absences (note 6)	<u>23,056,241</u>	<u>23,300,387</u>
Total liabilities	<u>49,432,484</u>	<u>46,381,411</u>

Net Financial Assets

10,754,956 9,718,226

Non-Financial Assets

Prepaid expenses	1,825,494	334,894
Inventories of supplies	2,013,144	1,676,982
Tangible capital assets (Schedule C)	<u>3,607,738</u>	<u>3,823,953</u>
Total non-financial assets	<u>7,446,376</u>	<u>5,835,829</u>

Accumulated Surplus

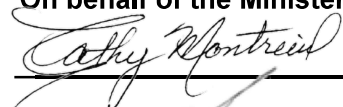
\$ 18,201,332 \$ 15,554,055

Contingencies (note 10)

COVID-19 (note 14)

See accompanying notes to consolidated financial statements.

On behalf of the Minister of Education & Early Childhood Development:



CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Consolidated Statement of Accumulated Surplus

Year Ended March 31, 2022

2022

2021

Accumulated Surplus

General Fund	\$ <u>10,990,576</u>	\$ <u>8,178,456</u>
General Fund - Capital	<u>3,607,738</u>	<u>3,823,953</u>
Internally restricted funds		
School generated funds	3,062,844	2,841,178
Instructional program enhancement at school level	<u>540,174</u>	<u>710,468</u>
	<u>3,603,018</u>	<u>3,551,646</u>
	\$ <u>18,201,332</u>	\$ <u>15,554,055</u>

See accompanying notes to consolidated financial statements.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Consolidated Statement of Operations and Accumulated Surplus

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
Revenue (Schedule A)			
Province of Nova Scotia	\$ 226,963,349	\$ 226,845,027	\$ 216,987,196
Appropriation from Councils	32,592,955	32,592,936	31,887,516
Regional Operations	2,599,830	1,554,228	2,383,115
First Nations' Students	1,657,500	1,714,923	1,753,977
Government of Canada	411,590	404,465	630,324
School Generated Funds	<u>4,500,000</u>	<u>2,334,149</u>	<u>1,778,107</u>
	<u>268,725,224</u>	<u>265,445,728</u>	<u>255,420,235</u>
Expenses (Schedule B)			
Office of the Regional Executive Director	843,372	721,379	686,017
Financial Services	2,439,682	2,206,589	2,038,922
Human Resource Services	1,910,047	1,602,174	1,456,983
School Services	195,330,180	191,610,472	189,453,248
Program Services	12,895,276	12,104,698	10,844,805
Operational Services	43,981,667	44,709,839	40,356,501
Other Programs	6,825,000	7,730,817	5,851,235
School Generated Funds	<u>4,500,000</u>	<u>2,112,483</u>	<u>2,053,765</u>
	<u>268,725,224</u>	<u>262,798,451</u>	<u>252,741,476</u>
Annual surplus	\$ <u>-</u>	\$ <u>2,647,277</u>	\$ <u>2,678,759</u>
Accumulated surplus, beginning of year		<u>15,554,055</u>	<u>12,875,296</u>
Accumulated surplus, end of year		\$ <u>18,201,332</u>	\$ <u>15,554,055</u>

See accompanying notes to consolidated financial statements.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
Net financial assets, beginning of year	\$ 9,718,226	9,718,226	\$ 6,436,317
Changes during the year:			
Annual surplus	-	2,647,277	2,678,759
Acquisition of tangible capital assets	(180,000)	(190,140)	(245,813)
Amortization of tangible capital assets	442,358	405,872	400,951
Gain of sale of tangible capital assets	-	(1,349)	(2,658)
Proceeds on sale of tangible capital assets	-	1,832	3,000
Decrease (increase) in inventories of supplies	-	(336,162)	29,302
Decrease (increase) in prepaid expenses	-	(1,490,600)	418,368
Increase in net financial assets	<u>262,358</u>	<u>1,036,730</u>	<u>3,281,909</u>
Net financial assets, end of year	<u>\$ 9,980,584</u>	<u>10,754,956</u>	<u>\$ 9,718,226</u>

See accompanying notes to consolidated financial statements.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Consolidated Statement of Cash Flows

Year Ended March 31, 2022

2022

2021

Operating activities

Cash received from:

Annual operating surplus

\$ 2,647,277 \$ 2,678,759

Items not affecting cash:

Tangible capital asset amortization

405,872 400,951

Changes in non-cash working capital:

Decrease (increase) in accounts receivable

2,466,988 (1,561,656)

Decrease (increase) in inventories of supplies

(336,162) 29,302

Decrease (increase) in prepaid expenses

(1,490,600) 418,368

Increase in accounts payable and accrued liabilities

1,947,828 4,321,587

Increase in deferred revenue

1,103,245 308,202

3,691,299 3,515,803

Cash provided by operating activities

6,744,448 6,595,513

Capital activities

Cash used to acquire tangible capital assets

(190,140) (245,813)

Gain on sale of tangible capital assets

(1,349) (2,658)

Proceeds on sale of tangible capital assets

1,832 3,000

Cash used by capital activities

(189,657) (245,471)

Increase in cash

6,554,791 6,350,042

Cash at beginning of year

19,404,135 13,054,093

Cash at end of year

\$ 25,958,926 \$ 19,404,135

See accompanying notes to consolidated financial statements.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

1. Nature of Operations

Pursuant to an Act passed by the Province of Nova Scotia, the Colchester-East Hants District School Board, Cumberland District School Board, and the Pictou District School Board were amalgamated to form the Chignecto-Central Regional School Board. The Chignecto-Central Regional School Board became the Chignecto Central Regional Centre for Education on April 1, 2018. The Centre for Education is incorporated under the provisions of the Education Act of the Province of Nova Scotia and its principal business activity is operating a regional school system.

The Region is registered as a charitable organization under the Income Tax Act and, therefore, is exempt from income taxes and may issue official receipts to donors for income tax purposes.

2. Financial Reporting and Accounting Policies

These consolidated financial statements are prepared in accordance with Canadian Public Sector Accounting Standards (PSAS).

The consolidated financial statements are prepared by management in accordance with the basis of accounting described below.

Reporting Entity

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations accountable for the administration of their financial affairs and resources to the Region and which are controlled by the Region.

School based funds, which include the assets, liabilities, revenues and expenses of various school and student activities that are controlled and administered at the school level but for which the Region is accountable are reflected in the consolidated financial statements.

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

Trust funds and their related operations administered by the Region are not included in the consolidated financial statements as they are not controlled by the Region. The trust funds represent capital contributed in trust from which the income thereon is used to provide scholarships for eligible students. A listing of trust fund balances is shown in Schedule D.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

2. Financial Reporting and Accounting Policies (continued)

These consolidated financial statements have been prepared using the following significant accounting policies:

Significant Accounting Policies

Revenues

Provincial government transfers for operating and capital purposes are recognized as revenue in the period in which all eligibility criteria and/or stipulations have been met and the amounts are authorized. Any funding received prior to satisfying these conditions is deferred until conditions have been met. When revenue is received without eligibility credits or stipulations, it is recognized when transfer(s) from the Province of Nova Scotia and Municipalities are authorized.

All non-government contribution or grant/revenues that are externally restricted such that they must be used for a specified purpose are recognized as revenue in the period in which the resources are used for the purpose or purposes specified. Any externally restricted inflow received before the criterion has been met is reported as a liability until the resources are used for the purpose or purposes specified.

The Region recognizes as revenue, provincial government transfers, representing the year over year change in accrued obligations as the transfer has been authorized.

International Student Program revenues are recognized as revenue when the related service is rendered.

Rental income is recognized over the term of the lease.

Investment income is recognized as revenue in the year in which it is earned.

Expenditures

Expenditures are recorded on an accrual basis. Provisions are made for probable losses on certain loans, investments, accounts receivable, and for contingent liabilities when it is likely that a liability exists and the amount can be reasonably determined. These provisions are updated as estimates are revised, at least annually.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

2. Financial Reporting and Accounting Policies (continued)

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, balances with banks, short term deposits and bank balances held by schools. Bank borrowings are considered to be financing activities.

Expenditures Incurred by the Province of Nova Scotia

Certain expenditures required for the Region to operate a regional school system are the direct responsibility of the Province of Nova Scotia. These include, but are not limited to:

- P3 schools and facilities leases and operating costs;
- Certain IT systems and support; and
- Certain tangible capital additions.

As the Region does not have the financial responsibility for these expenditures, they have not been included in these financial statements.

Net Financial Assets

Net financial assets represent the financial assets less liabilities of the Region.

Non-financial Assets

Tangible capital assets have useful lives extending beyond the accounting period, are held for use in the production or supply of goods and services and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at historical cost (or estimated cost when the actual is unknown) and include all costs directly attributable to the acquisition, construction, development and installation of the tangible capital asset, except interest. Tangible capital assets include land, buildings, and vehicles. Tangible capital assets do not include intangibles or assets acquired by right, such as forests, water and mineral resources or works of art and historical treasures.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

2. Financial Reporting and Accounting Policies (continued)

Amortization of tangible capital assets is provided using the following methods and annual rates:

Asset	Basis	Rate
Building	Declining Balance	5%
Vehicles	Declining Balance	35%

When conditions indicate that a tangible capital asset no longer contributes to the Region's ability to provide goods and services, or that the value of future economic benefits associated with the tangible capital asset is less than its net book value, the cost of the tangible capital asset is reduced to reflect the decline in the asset's value. Write-downs are not reversed.

Prepaid expenses are cash disbursements for goods and services, other than tangible capital assets and inventories of supplies, of which some or all will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the good or service is used or consumed.

Inventories represent amounts expended on supplies and other consumables which will be used or consumed in a future period. They are recorded at the lower of cost and net realizable value. Once items have been shipped to the schools they are expensed and are not considered inventory.

Accumulated Surplus

Accumulated surplus represents the financial assets and non-financial assets of the Region less the liabilities. This represents the accumulated balance of net surplus arising from the operations of the Region.

Use of Estimates

The preparation of the consolidated financial statements requires management to make a number of estimates and assumptions relating to 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. Significant items subject to such estimates and assumptions include the carrying amount of tangible capital assets; valuation allowances for receivables and inventories; and assets and obligations related to employee future benefits. Actual results could differ from those estimates.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

2. Financial Reporting and Accounting Policies (continued)

Post-employment Benefits and Compensated Absences

The Region provides defined benefits, services awards and compensated absences to certain employee groups. These benefits include pension, service awards and non-vesting sick leave. The Region has adopted the following policies with respect to accounting for these employee benefits:

- i) The cost of post-employment service awards are actuarially determined using management's best estimate of employee retention, retirement ages of employees, salary escalation, other cost escalation, long term inflation and discount rates. Adjustments to these costs arising from changes in estimates and experience gains and losses are amortized to income over estimated average remaining service life of the employee groups on a straight-line basis. Plan amendments, including past service costs are recognized as an expense in the period of the plan amendment.
- ii) The cost of non-vesting sick leave benefits are actuarially determined using management's best estimate of salary escalation, employees' use of entitlement and discount rates. Adjustments to these costs arising from changes in actuarial assumption and/or experience are recognized over the estimated average remaining service life of the employees.
- iii) The costs of multi-employer defined benefit pension are the employer's contributions due to the plan in the period and are accounted for as a defined contribution plan.

Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into the air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites would be recognized when all the following criteria are met:

- i. An environmental standard exists;
- ii. Contamination exceeds the environmental standard;
- iii. The Region:
 - a. Is directly responsible; or
 - b. Accepts responsibility; and
- iv. A reasonable estimate of the amount can be made.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

2. Financial Reporting and Accounting Policies (continued)

As at March 31, 2022 there is one contaminated site identified – as disclosed in note 10 to the consolidated financial statements.

Deferred Revenue

Certain amounts are received pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs or in the delivery of specific services and transactions. These amounts are recognized as revenue in the fiscal year that the related expenditures are incurred or service performed.

School Generated Funds

These consolidated financial statements include funds arising from certain schools and student activities that are controlled and administered by each school, but for which the Region is accountable.

Revenue from school funds is recognized as the funds are received. School funded activity expenditures are recorded as the funds are expended. School generated funds include the revenues and expenditures and fund balances of various activities that exist at the school level under the jurisdiction of the Region.

3. Accounts Receivable, Province of Nova Scotia

	<u>2022</u>	<u>2021</u>
Teachers' salary accrual	\$ 3,950,200	\$ 3,784,300
Special projects	757,226	3,476,205
Other	<u>236,352</u>	<u>519,091</u>
	<u>\$ 4,943,778</u>	<u>\$ 7,779,596</u>

4. Accounts Receivable, First Nations

The First Nations receivable includes Promissory Note with a remaining balance of \$0 (2021 - \$56,000). This Note has been repaid annually in principal installments of \$56,000 with interest at Prime less 1.625%.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

5. Post-employment Benefits

Teachers receive a service award upon retirement, disability, death or termination, when entitled to a vested pension, under the contracts between the Nova Scotia Teachers Union locals and the predecessor boards. Nova Scotia Government Employee Union and Non-Union employees of the predecessor Cumberland District School Board receive a service award upon retirement, disability, death or termination, when entitled to a vested pension under contracts between said groups and the predecessor Board. The Province of Nova Scotia contracts a third party to perform an actuarial valuation for all government departments' agencies and Regions. The last actuarial valuation for Teachers service awards was conducted as at July 31, 2021 and was extrapolated to March 31, 2022. The actuarial liabilities for Teachers service awards as at March 31 were extrapolated based on the latest actuarial valuations. The actuarial valuation for the Non-Teacher service awards was as at March 31, 2021 and was extrapolated to March 31, 2022.

The service award values are calculated by the Department of Finance for the Region. The contracts prescribe the formulae used in calculating the payment as well as the period over which the payment is made. The calculations have been made using the projected benefit method prorated on services, as required under Section 3250 of the CPA Canada Public Sector Accounting Handbook, up to the date the service was frozen for accrual purposes (April 1, 2015). As such, for all employees, the benefit was fully accrued as at April 1, 2015 after which there is no further current service cost. Actuarial gains and losses are to be amortized over the expected average remaining service life ("EARSL") of active members. EARSL for the Region is 17 years for teachers, 4 years for non-teachers. Annually, results along with values to record the liability and expenses are provided by the Department of Finance. The Department of Finance fully funds this liability thus an offsetting receivable balance is recorded.

The following actuarial assumptions have been used in these valuations as at March 31, 2022:

	Teachers	Non-Teachers
Discount rate	2.74%	2.74%
Salary increase	1.5% - 2%	2.5% - 3.0%
Mortality rate	0%	0%
Withdrawal prior to retirement	0%	0%
Retirement age	50% at rule of 85, remainder at earlier of 35 years of credited service, age 62 with 10 years of credited service, and age 65 with 2 years of credited service	10% at age 59; 20% at age 60; 10% at age 61-64; 50% at age 65-69; 10% at age 70

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

5. Post-employment Benefits (continued)

Information respecting the Teachers service awards and Non-teachers service awards is as follows:

<u>Total Post-Employment Benefits</u>	<u>2022</u>	<u>2021</u>
Accrued benefit plan obligation	\$ <u>1,603,723</u>	\$ <u>1,600,598</u>
Plan deficit	\$ 1,603,723	\$ 1,600,598
Unamortized actuarial gains	<u>572,299</u>	<u>710,043</u>
Total liability	\$ <u>2,176,022</u>	\$ <u>2,310,641</u>
Current year benefit costs	\$ (52,143)	\$ (51,977)
Interest on accrued benefit obligation	<u>43,500</u>	<u>50,046</u>
Post-employment benefit expense	\$ <u>(8,643)</u>	\$ <u>(1,931)</u>

During the year, there was \$125,975 (2021 - \$190,017) paid out of the plans.

6. Compensated Absences

Qualifying employees are entitled to a prescribed number of sick leave days for use over their employment term. The Region has recognized in these consolidated Financial statements, the liability associated with accumulated sick leave earned by teaching and non-teaching staff. The Region has also recorded a corresponding receivable from the Province of Nova Scotia which has assumed responsibility for the liability up to March 31, 2022. Compensated absences for qualifying employees are actuarially determined.

The compensated absences are calculated by the Department of Finance for the Region. The contracts prescribe the formulae used in calculating the assumption of usage. It is calculated using the projected accrued benefit method on a pro-rata basis over the years of services to year of expected usage of the excess days, as required for accounting for valuations under Section 3255 of the CPA Canada Public Sector Accounting handbook.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

6. Compensated Absences (continued)

Actuarial gains and losses are to be amortized over the expected average remaining service life (“EARSL”) of active members. EARSL for the Region is 16 years for teachers, 15 years for non-teachers. The actuarial valuation for teachers non-vesting sick leave banks usage was as at July 31, 2020, and have been extrapolated to March 31, 2022.

The following actuarial assumptions have been used in these valuations as at March 31, 2022:

	Teachers	Non-Teachers
Discount rate	2.74%	2.74%
Salary increase	1.5% - 2%	2.5% - 3.5%
Termination	5.00% in first 2 years of employment	0%
Mortality	100% CPM – 2014 Public	0%
Retirement age	50% at rule of 85, remainder at earlier of 35 years of credited service, age 62 with 10 years of credited service, and age 65 with 2 years of credited service	10% at age 59; 20% at age 60; 10% at age 61-64; 50% at age 65-69; 10% at age 70

<u>Total Compensated Absences</u>	<u>2022</u>	<u>2021</u>
Accrued benefit plan obligation	\$ <u>15,881,147</u>	\$ <u>14,568,247</u>
Plan deficit	\$ 15,881,147	\$ 14,568,247
Unamortized actuarial gains	<u>7,175,093</u>	<u>8,732,140</u>
Total liability	\$ <u>23,056,240</u>	\$ <u>23,300,387</u>
Current year benefit recoveries	\$ (651,646)	\$ (504,677)
Interest on accrued benefit obligation	<u>407,500</u>	<u>523,700</u>
Compensated absences		
benefit recovery (loss)	\$ <u>(244,146)</u>	\$ <u>19,023</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

7. Capital Assets

In 1982, on creation of the former District School Boards, an agreement was made with respect to capital assets which stated that all land and school buildings on hand at December 31, 1981 remain assets of the municipal units but will be under the operational control of the District School Boards until such time as they are no longer required for educational purposes. At that time, control will revert back to the municipalities. In addition, one of the former District School Boards also had an agreement to offer back to the municipalities, at no cost, certain land and buildings acquired in 1970 if they are ever declared surplus by the Board. These agreements have been carried forward to the Region.

As a result of improvements made to school buildings, the Chignecto Central Regional Centre for Education now has an interest in real property to which it does not have title. Under the Education Act, should a building returned by the Centre under the circumstances noted above, be sold by the Municipal unit or destroyed, a portion of any proceeds may be payable to the Region.

8. Insurance

The Region is a member of a self-insurance plan with the Nova Scotia School Insurance Exchange's School Insurance Program (SIP).

9. Pension Plans

- i) The Region's Canadian Union of Public Employees (CUPE) staff participate in a multi-employer defined benefit pension plan held on behalf of the Region by the Nova Scotia Education Common Services Bureau.
- ii) The Region's Nova Scotia Government Employees Union (NSGEU) and non-union staff are covered by a multi-employer pension plan established by the Province of Nova Scotia pursuant to the Public Service Superannuation Act.
- iii) The Region's teachers are covered by a multi-employer pension plan established by the Province of Nova Scotia pursuant to the Teachers' Pension Act.

The Region accounts for the above plans as defined contribution plans and as such no accrued liability is recorded, and only the contributions paid or payable are expensed in the year. The Region's total employer pension expense for all unions for the year was \$19,076,489 (2021 - \$18,267,997) and is included in the financial statements.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

10. Contingencies

a) Environmental Remediation

During the 2008-09 fiscal year, the Region recorded a liability of \$400,000 in relation to oil contamination at one of its sites. Of this amount, \$200,000 in actual costs have been incurred up to March 31, 2022. It is unknown whether any additional costs will be incurred relating to this matter. The estimate was based on petroleum hydrocarbon delineation program conducted by Independent Environmental Engineering Scientific Management Consultants.

b) Liability Claim

Three claims have been made against the Region based upon the principle of vicarious liability, for actions of two former employees of a predecessor board and a former municipal school unit. The claims have not been proven, and neither the outcome, nor the amounts of any possible settlements, can be reasonably estimated. Therefore, no provision for potential costs of settlement has been recorded in these financial statements.

11. Line of Credit

The Region has an available line of credit in the amount of \$2,284,000. As of year-end NIL (2021 – NIL) had been drawn.

12. Change in Accumulated Surplus

	<u>2022</u>	<u>2021</u>
Accumulated surplus, beginning of year	\$ <u>15,554,055</u>	\$ <u>12,875,296</u>
General Fund surplus	\$ 2,425,611	\$ 2,954,417
School generated funds (deficit) surplus	<u>221,666</u>	<u>(275,658)</u>
Consolidated annual surplus	\$ <u>2,647,277</u>	\$ <u>2,678,759</u>
Accumulated surplus, end of year	\$ <u><u>18,201,332</u></u>	\$ <u><u>15,554,055</u></u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Notes to Consolidated Financial Statements

Year Ended March 31, 2022

13. Education Reform (2018) Act

On April 1, 2018, the Education Reform (2018) Act came into effect. The implementation of this Act dissolved the Chignecto-Central Regional School Board effective April 1, 2018, with all assets and liabilities transferring to a successor entity, known as Chignecto Central Regional Centre for Education on the same date. The successor entity is a corporation, with the Minister of Education and Early Childhood Development as sole director. The Education Reform (2018) Act was passed on March 9, 2018.

14. COVID-19

As a result of the COVID-19 outbreak that was declared a pandemic on March 11, 2020, the Province operated under a provincial state of emergency from March 22, 2020, through to March 21, 2022. All public schools in the province were closed effective March 23, 2020, and a continuity of learning plan was implemented to enable at-home learning for students, which remained in effect for the remainder of the 2019-2020 school year.

Nova Scotia developed the Back-to-School plan for the 2020-21 school year and students returned to in-class instruction in September 2020 under various protocols, including such things as the extensive use of personal protective equipment by staff and students, enhanced cleaning and ventilation checks in schools, and cohorting of students. Effective April 28, 2021, all schools in the province were once again temporarily closed to reduce the spread of COVID-19 in the community. At that time, students moved to at-home virtual learning as intended in the Back-to-School Plan. The temporary closure ended on June 3, 2021, and students returned to in-class instruction for the remainder of the 2020-2021 school year.

Students returned to school in September 2021 with core public health measures in place, and an updated provincial Back to School Plan. Schools continued to follow the Public Health protocols developed as part of the Back-to-School Plan.

The enhanced safety measures of the Nova Scotia Back-to-School Plan have had both financial and operational impacts in the current fiscal year. However, Chignecto Central Regional Centre for Education has not experienced any cash flow issues and has been working with the Department of Education and Early Childhood Development to ensure sufficient funding is available to address the incremental COVID-19 costs and continue as a going concern.

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule A - Supplementary Details of Revenues

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
Province of Nova Scotia			
Operational Funding	\$ 193,897,754	\$ 191,906,655	\$ 180,061,944
Textbook credit allocation	929,900	929,900	1,060,192
Post employment benefits (note 7)	-	(8,643)	(1,931)
Compensated absences (note 8)	1,000,000	(244,146)	19,023
Teacher pension	15,130,933	16,029,100	15,326,738
Teacher benefits	7,714,907	7,507,200	7,519,097
Teacher Salary Accrual	-	165,900	92,700
Information Economy Initiative	719,400	719,400	697,930
Other	7,570,455	9,839,661	12,211,503
	<u>\$ 226,963,349</u>	<u>\$ 226,845,027</u>	<u>\$ 216,987,196</u>

Appropriation From Councils:

Municipality of Colchester	\$ 8,049,963	\$ 8,049,960	\$ 7,859,400
Municipality of Cumberland	4,907,052	4,907,052	4,837,560
Municipality of East Hants	5,682,869	5,682,864	5,487,396
Municipality of Pictou	5,247,382	5,247,384	5,142,720
Town of Amherst	1,629,833	1,629,828	1,596,852
Town of New Glasgow	1,760,968	1,760,964	1,749,624
Town of Oxford	223,366	223,368	220,188
Town of Pictou	507,660	507,660	502,656
Town of Stellarton	824,153	824,148	811,728
Town of Stewiacke	281,074	281,076	274,800
Town of Trenton	373,502	373,500	371,508
Town of Truro	2,666,726	2,666,724	2,598,048
Town of Westville	438,407	438,408	435,036
	<u>\$ 32,592,955</u>	<u>\$ 32,592,936</u>	<u>\$ 31,887,516</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule A - Supplementary Details of Revenues (continued)

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
Regional Operations:			
Public Private Partnership	\$ -	\$ -	157,105
Investment interest	100,000	203,456	195,237
Rentals	485,428	488,543	482,637
International Student Program	1,570,735	601,152	1,245,848
Other	443,667	261,077	302,288
	<u>\$ 2,599,830</u>	<u>\$ 1,554,228</u>	<u>\$ 2,383,115</u>
First Nations' Students:			
Student tuitions	<u>\$ 1,657,500</u>	<u>\$ 1,714,923</u>	<u>\$ 1,753,977</u>
Government of Canada:			
Secretary of State:			
Minority language	\$ 31,588	\$ -	\$ 40,000
French special projects	325,510	338,462	535,647
Other	54,492	66,003	54,677
	<u>\$ 411,590</u>	<u>\$ 404,465</u>	<u>\$ 630,324</u>
School Generated Funds:			
School based receipts	<u>\$ 4,500,000</u>	<u>\$ 2,334,149</u>	<u>\$ 1,778,107</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule B - Supplementary Details of Expenses (continued)

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual (RESTATED)
Human Resources Services:			
Salaries and wages	\$ 1,326,941	\$ 1,127,105	\$ 1,099,324
Employee benefits	329,647	282,500	263,567
Travel	20,613	5,705	2,942
Contracted services	18,400	92,006	14,465
Supplies and materials	53,065	25,787	29,022
Repairs and maintenance	66,189	13,719	39,079
Professional development	95,192	55,352	8,584
	<u>\$ 1,910,047</u>	<u>\$ 1,602,174</u>	<u>\$ 1,456,983</u>

School Services:

School Services Administration:

Salaries and wages	\$ 821,572	\$ 835,513	\$ 811,244
Employee benefits	82,448	76,899	74,566
Travel	35,000	8,915	8,240
Supplies and materials	73,578	28,817	17,005
Professional development	6,150	1,448	(1,124)
	<u>1,018,748</u>	<u>951,592</u>	<u>909,931</u>

School Costs:

Salaries and wages	145,602,604	143,750,854	139,093,988
Employee benefits	34,884,866	34,787,709	33,905,036
Service awards (recovered)	-	(48,243)	(42,340)
Service award interest	-	43,500	50,046
Sick leave (recovered)	-	(651,646)	(504,677)
Sick leave interest	900,000	407,500	523,700
Travel	103,010	43,487	29,833
Repairs and maintenance	1,500	126,054	99,569
Textbook credit allocation	929,900	922,536	1,073,853
Vehicle	-	5,553	4,697
Contracted services	133,000	199,430	34,031
Supplies and materials	2,536,488	3,430,277	2,805,002
Professional development	76,711	20,646	56,246
	<u>185,168,079</u>	<u>183,037,657</u>	<u>177,128,984</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule B - Supplementary Details of Expenses (continued)

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
School Services: (continued)			
Alternative Education:			
Salaries and wages	341,731	364,036	379,180
Employee benefits	20,013	22,148	23,784
Travel	15,000	3,754	529
Supplies and materials	123,256	68,731	45,696
	<u>500,000</u>	<u>458,669</u>	<u>449,189</u>
School Program Grants:			
Salaries and wages	2,199,258	1,832,761	1,503,174
Employee benefits	455,827	413,688	334,997
Travel	93,000	39,865	22,671
Supplies and materials	989,237	956,347	1,020,576
Professional development	17,190	8,858	4,160
	<u>3,754,512</u>	<u>3,251,519</u>	<u>2,885,578</u>
Technology Services:			
Salaries and wages	1,457,355	1,441,302	1,359,889
Employee benefits	344,346	320,746	301,797
Contracted services	251,465	251,403	3,472
Travel	19,000	19,896	18,994
Repairs and maintenance	186,166	134,656	727,466
Vehicle	23,000	29,550	15,432
Professional development	10,300	876	6,324
Supplies and materials	1,225,468	1,072,705	4,565,520
Capital asset amortization	21,007	9,684	14,892
	<u>3,538,107</u>	<u>3,280,818</u>	<u>7,013,786</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule B - Supplementary Details of Expenses (continued)

Year Ended March 31, 2021	2022 Budget	2022 Actual	2021 Actual
School Services: (continued)			
International Students:			
Salaries and wages	395,883	310,440	374,529
Employee benefits	38,923	42,736	49,589
Travel	25,764	8,656	7,838
Student lodging	556,875	245,254	598,301
Supplies and materials	333,290	23,131	35,523
	<u>1,350,735</u>	<u>630,217</u>	<u>1,065,780</u>
	<u>\$ 195,330,181</u>	<u>\$ 191,610,472</u>	<u>\$ 189,453,248</u>

Programs:

Program Administration:

Salaries and wages	\$ 2,555,164	\$ 2,609,806	\$ 2,514,172
Employee benefits	171,940	167,463	155,837
Travel	86,103	32,575	21,503
Supplies and materials	40,680	33,434	28,725
Professional development	4,993	789	(287)
	<u>2,858,880</u>	<u>2,844,067</u>	<u>2,719,950</u>

Program Grants:

Salaries and wages	1,115,551	1,163,555	732,964
Employee benefits	142,240	135,976	104,955
Travel	294,062	164,719	122,145
Contracted services	488,043	399,961	367,508
Repairs and maintenance	-	-	2,458
Supplies and materials	1,128,336	1,177,103	1,195,850
Insurance	1,400	1,708	1,708
Professional development	815	-	622
	<u>3,170,447</u>	<u>3,043,022</u>	<u>2,528,210</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule B - Supplementary Details of Expenses (continued)

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
Programs: (continued)			
Student Services:			
Salaries and wages	4,430,192	4,087,562	3,923,788
Employee benefits	289,427	266,922	303,903
Travel	160,924	73,229	66,704
Contracted services	85,500	97,718	50,150
Supplies and materials	681,105	641,698	544,290
Professional development	92,900	148,541	35,030
	<u>5,740,048</u>	<u>5,315,670</u>	<u>4,923,865</u>
Programs Professional Development:			
Salaries and wages	329,437	147,062	143,217
Employee benefits	20,086	12,707	12,209
Travel	-	-	114
Supplies and materials	-	429	-
Professional development	776,378	741,741	517,240
	<u>1,125,901</u>	<u>901,939</u>	<u>672,780</u>
	<u>\$ 12,895,276</u>	<u>\$ 12,104,698</u>	<u>\$ 10,844,805</u>

Operational Services:

Operational Administration:

Salaries and wages	\$ 1,454,292	\$ 1,471,717	\$ 1,237,280
Employee benefits	308,193	309,432	255,093
Travel	17,041	17,181	6,379
Contracted services	52,354	36,474	36,474
Supplies and materials	44,650	58,925	67,590
Professional development	29,071	8,780	1,544
	<u>1,905,601</u>	<u>1,902,509</u>	<u>1,604,360</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule B - Supplementary Details of Expenses (continued)

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
Operational Services: (continued)			
Property Services:			
Salaries and wages	9,973,970	10,621,449	9,692,037
Employee benefits	2,413,802	2,261,971	2,075,058
Travel	7,000	1,996	2,329
Contracted services	1,527,675	2,077,283	1,428,050
Vehicle	450,719	408,943	335,398
Supplies and materials	514,930	1,288,630	1,714,462
Professional development	23,591	37,064	16,098
Utilities	7,398,550	8,283,096	5,898,266
Repairs and maintenance	3,198,720	3,364,229	3,459,769
Insurance	545,387	835,280	671,243
Capital asset amortization	373,808	347,068	323,999
	<u>26,428,152</u>	<u>29,527,009</u>	<u>25,616,709</u>
Student Transportation:			
Salaries and wages	8,795,566	7,559,931	7,706,967
Employee benefits	2,266,902	1,615,378	1,609,854
Travel	7,945	462	1,754
Contracted services	102,370	104,548	99,350
Vehicle	3,677,120	3,098,293	2,769,935
Repairs and maintenance	57,792	261,430	351,498
Conveyance	80,000	33,013	19,521
Supplies and materials	102,950	95,598	157,109
Utilities	183,656	174,429	135,483
Professional development	34,000	61,610	27,641
Insurance	292,070	226,509	194,290
Capital asset amortization	47,543	49,120	62,030
	<u>15,647,914</u>	<u>13,280,321</u>	<u>13,135,432</u>
	<u>\$ 43,981,667</u>	<u>\$ 44,709,839</u>	<u>\$ 40,356,501</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule B - Supplementary Details of Expenses (continued)

Year Ended March 31, 2022	2022 Budget	2022 Actual	2021 Actual
Other Programs:			
Pre-Primary:			
Salaries and wages	\$ 3,747,949	\$ 5,362,176	\$ 4,238,513
Employee benefits	1,457,051	1,219,084	958,696
Travel	15,000	13,893	8,713
Contracted Services	5,000	(8,909)	66,852
Repairs and maintenance	-	217,041	47,081
Supplies and materials	1,542,750	922,482	524,127
Professional development	57,250	5,050	7,253
	<u>\$ 6,825,000</u>	<u>\$ 7,730,817</u>	<u>\$ 5,851,235</u>
School Generated Funds:			
School based funds	<u>\$ 4,500,000</u>	<u>\$ 2,112,483</u>	<u>\$ 2,053,765</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule C - Supplementary Details of Tangible Capital Assets

Year Ended March 31, 2022

	<u>Land</u>	<u>Building</u>	<u>Vehicles</u>	<u>2022 Total</u>	<u>2021 Total</u>
Cost:					
Opening balance	\$ 117,892	\$ 5,104,442	\$ 2,856,246	\$ 8,078,580	\$ 7,909,099
Additions	-	-	190,140	190,140	245,813
Disposals	-	-	(73,466)	(73,466)	(76,332)
Closing Balance	<u>117,892</u>	<u>5,104,442</u>	<u>2,972,920</u>	<u>8,195,254</u>	<u>8,078,580</u>
Accumulated Amortization:					
Opening balance	-	2,043,407	2,211,220	4,254,627	3,929,666
Disposals	-	-	(72,983)	(72,983)	(75,990)
Amortization Expense	-	153,024	252,848	405,872	400,951
Closing balance	-	<u>2,196,431</u>	<u>2,391,085</u>	<u>4,587,516</u>	<u>4,254,627</u>
Net book value	<u>\$ 117,892</u>	<u>\$ 2,908,011</u>	<u>\$ 581,835</u>	<u>\$ 3,607,738</u>	<u>\$ 3,823,953</u>
Net Book Value:					
Opening balance	\$ 117,892	\$ 3,061,035	\$ 645,026	\$ 3,823,953	\$ 3,979,433
Closing balance	<u>117,892</u>	<u>2,908,011</u>	<u>581,835</u>	<u>3,607,738</u>	<u>3,823,953</u>
Change in net book value	<u>\$ -</u>	<u>\$ (153,024)</u>	<u>\$ (63,191)</u>	<u>\$ (216,215)</u>	<u>\$ (155,480)</u>

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule D - Trust Fund Balance Sheet

Year Ended March 31, 2022 (unaudited)

2022

2021

Assets

Investments, at cost plus interest

\$ 844,119 \$ 791,718

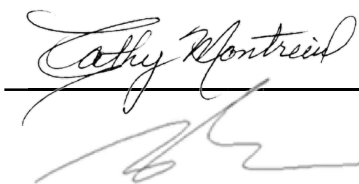
Equity

Trust Funds (Schedule E)

\$ 844,119 \$ 791,718

See accompanying notes to financial statements.

On behalf of the Minister of Education & Early Childhood Development:



CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule E - Supplementary Details of Trust Funds

Year Ended March 31, 2022 (unaudited)

	<u>2021</u>	<u>Addition</u>	<u>Interest</u>	<u>Disbursement</u>	<u>2022</u>
ARHS Prize	\$ 1,989	\$ -	\$ 35	\$ -	\$ 2,024
Balagot	4,943	-	84	1,200	3,827
Biggs	20,282	-	350	250	20,382
Blaikie	4,348	1,000	76	-	5,424
Brine	1,218	-	21	25	1,214
Campbell	1,241	-	21	-	1,262
Carson	7,159	-	124	-	7,283
Christie	23,931	18,200	697	500	42,328
Cole	2,089	-	36	-	2,125
Collicott	32	-	-	-	32
Decker	5,619	-	96	500	5,215
Demetre	6	-	-	-	6
Dempsey	4	-	-	-	4
Devenne	1,626	-	27	250	1,403
Donkin (Llaine)	17,199	-	297	-	17,496
Dunbar	3,072	-	52	65	3,059
Eaton	711	-	12	-	723
Edwards	8,877	965	153	500	9,495
Fields	1,765	-	30	-	1,795
Fife	8,084	-	139	125	8,098
Fort Lawrence	5,603	-	97	-	5,700
Fowlie	96,495	-	1,651	800	97,346
Fullerton	2,092	-	36	-	2,128
Fulmer	31,561	-	540	250	31,851
Glintz	4,033	325	59	1,000	3,417
Gosse	2,296	100	37	100	2,333
Harrison	2,094	-	36	250	1,880
Hewson	26,237	-	452	525	26,164
Hunter	57,249	-	987	1,200	57,036
Juurlink	11,320	500	204	-	12,024

Continued....

CHIGNECTO CENTRAL REGIONAL CENTRE FOR EDUCATION

Schedule E - Supplementary Details of Trust Funds (continued)

Year Ended March 31, 2022 (unaudited)

	<u>2021</u>	<u>Addition</u>	<u>Interest</u>	<u>Disbursement</u>	<u>2022</u>
Kelly	2,208	312	36	2,250	306
Kirkpatrick	289	-	5	-	294
Leblanc	4,024	-	68	2,000	2,092
Loggie	19,208	-	331	400	19,139
Macinnis	2,282	-	39	-	2,321
Maclver	1,454	-	25	-	1,479
MacKenzie	13,936	-	240	-	14,176
McBrien	1,042	-	17	500	559
Mclver	6,239	-	108	62	6,285
Milner	510	-	10	100	420
Oickle	8,252	-	143	-	8,395
Par Prize	1,063	-	18	-	1,081
Paris	5,067	-	87	1,000	4,154
Pugsley	99,645	-	1,718	750	100,613
Rector (Betty)	15,316	-	264	400	15,180
Red Cross	3,072	-	53	65	3,060
Reid, Jessie (CEE)	20,183	-	345	183	20,345
Reid, Jessie (PDHS)	-	27,440	4	-	27,444
Reid, W.A.	47,254	3,681	817	-	51,752
Rhodes	1,154	-	19	400	773
RH Spirit Fund	10,575	-	183	-	10,758
Roach	2,023	-	35	-	2,058
Samson	2,635	100	46	500	2,281
Smith	2,119	-	37	-	2,156
T. Smith	6,167	2,200	112	500	7,979
Sorge	5,866	-	101	125	5,842
Stay In School	14,220	-	245	-	14,465
Thompson	15,182	-	262	325	15,119
Tingley	13,582	-	236	300	13,518
Tye	100,958	-	1,736	1,663	101,031
Wilkes	13,018	2,930	272	250	15,970
	<u>\$ 791,718</u>	<u>\$ 57,753</u>	<u>\$ 13,961</u>	<u>\$ 19,313</u>	<u>\$ 844,119</u>