

WESTERN QUÉBEC SCHOOL BOARD

FINANCIAL STATEMENTS

JUNE 30, 2013



WESTERN QUÉBEC SCHOOL BOARD

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**Letter**

**To the commissioners of
Western Québec School Board**

The enclosed financial statement summary is in accordance with the official financial report of the Western Québec School Board submitted to the Ministère de l'Éducation, du Loisir et du Sport for the year ended June 30, 2013. The expressed opinions in the auditor's report herewith are reproduced from, and as of the date of the aforesaid official financial report.

Samson & Associés
Pierre Bédard, CPA auditeur, CGA
Comptables professionnels agréés

Gatineau, Québec
October 14, 2013



AUDITOR'S REPORT

To the commissioners of
Western Québec School Board

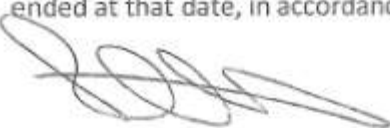
We have audited the financial report of the Western Québec School Board for the period ended June 30, 2013. These financial statements are the responsibility of the School Board. Our responsibility is to express opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditor's mandate defined by the Ministère de l'Éducation, du Loisir et du Sport and with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles as well as evaluating the overall financial statement presentation.

In our Opinion

The School Board has conducted its operations in accordance with the legislation and rules mentioned in the aforesaid mandate including budgetary rules, guidelines and instructions expressed by the Ministère de l'Éducation, du Loisir et du Sport, having financial incidence.

These financial statements, present fairly, in all material aspects, the financial position of the School Board as at June 30, 2013, as well as the results of its operations and the changes in financial position, for the year ended at that date, in accordance with the generally accepted accounting principles (GAAP).



Samson & Associés
Pierre Bédard, CPA auditeur, CGA
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Gatineau, Québec
October 14, 2013

WESTERN QUÉBEC SCHOOL BOARD

BALANCE SHEET
JUNE 30, 2013

	2013 \$	2012 \$
ASSETS		
Cash	(1 746 614)	704 802
Short term investment	62 558	60 199
Long term investment	279 658	343 660
Grant receivable - note 2	11 900 223	12 351 800
Taxes receivable	2 314 938	1 670 019
Other receivables	1 548 766	2 072 322
Inventory	39 310	60 191
Capital assets	77 561 269	74 592 357
Others assets	209 241	463 802
	<u>92 169 348</u>	<u>92 319 154</u>
LIABILITIES		
Short term loans - note 3	5 600 000	14 000 000
Deferred revenue	2 859 544	2 888 534
Accounts payable	9 154 817	8 988 049
Long term debt - Financement Québec	59 749 000	52 980 000
Long term debt - Financed by the School Board	838 459	-
Other liabilities	706 074	725 361
	<u>78 907 894</u>	<u>79 581 944</u>
CAPITAL		
ACCUMULATED SURPLUS	<u>13 261 454</u>	<u>12 737 210</u>
	<u>92 169 348</u>	<u>92 319 154</u>

ON BEHALF OF THE BOARD

The accompanying notes are an integral part of these financial statements.

Samson & Associés
Comptables professionnels agréés

WESTERN QUÉBEC SCHOOL BOARD

REVENUS AND EXPENDITURE
YEAR ENDED JUNE 30, 2013

	2013 \$	2012 \$
REVENUE		
Taxation	12,282,290	12,648,689
Grants - note 2	61,011,636	60,076,711
School fees	922,724	990,428
Tenant lieu of taxes	672,956	718,386
Other general revenue	929,716	824,822
Specific revenue	3,865,945	3,595,527
	<u>79,685,268</u>	<u>78,854,562</u>
EXPENDITURE		
Educational activities	35,187,897	34,530,850
Support to educational activities	15,152,882	14,068,258
Auxiliary activities	10,179,228	9,910,807
Administration and equipment activities	4,419,698	5,812,244
Building activities	11,434,285	11,152,538
Other activities	3,563,734	3,250,317
Capital investment	-	-
	<u>79,937,724</u>	<u>78,725,015</u>
EXCESS OF REVENUE OVER EXPENDITURE BEFORE VARIATION OF GRANT - Debt service	(252,457)	129,547
VARIATION OF GRANT - DEBT SERVICES	<u>781,895</u>	<u>1,149,433</u>
SURPLUS / DEFICIT	<u>529,438</u>	<u>1,278,980</u>

WESTERN QUEBEC SCHOOL BOARD

ACCUMULATE SURPLUS
YEAR ENDED JUNE 30, 2013

	2013 \$	2012 \$
BEGINNING BALANCE	12 737 210	11 474 710
PRIOR YEARS ADJUSTMENTS		
Financial statements analysis by the MELS	-	-
AJUSTED BALANCE	12 737 210	11 474 710
EXCESS OF REVENUE OVER EXPENDITURE	(252 457)	129 547
CAPITAL GAIN (LOSS) ON DISPOSITION OF ASSETS	(5 194)	(16 480)
VARIATION GRANT - DEBT SERVICE	781 895	1 149 433
	524 244	1 262 500
ENDING BALANCE	13 261 454	12 737 210

The accompanying notes are an integral part of these financial statements

WESTERN QUÉBEC SCHOOL BOARD

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

1. ACCOUNTING STANDARDS

ACCOUNTING PRACTICES

The financial statements are prepared in compliance with the generally accepted accounting principles (GAAP)

2. GRANTS RECEIVABLE AND GRANTS REVENUE

	Receivable \$	Revenue \$
Operational grant	3 720 100	46 290 737
Equalization grant	-	4 631 324
Transportation	368 499	4 629 407
Debt service	7 367 287	1 927 575
Capital investment	-	3 081 000
Other grants	444 337	818 082
	<u>11 900 223</u>	<u>61 378 126</u>

3. BANK LOANS

The bank loans bear interest at current rate. They are secured by the Ministère de l'Éducation, du Loisir et du Sport except those to be financed by the School Board.

WESTERN QUÉBEC SCHOOL BOARD

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

4. CONTRACTUAL COMMITMENTS

SCHOOL TRANSPORTATION

During the year, the Western Québec School Board signed five (5) transportation agreements for the period ending June 2017.

	Period	Signature Date	Amount per year	Total amount
Autobus Outaouais	2012-2017	20/02/2013	\$ 3 436 847,11	\$ 13 747 388,40
Autobus LaSalle	2012-2017	01/03/2013	\$ 1 534 146,76	\$ 6 136 587,04
Baie Transport Inc.	2012-2017	10/12/2012	\$ 785 159,82	\$ 3 140 639,28
Bigras Transport Inc .	2012-2017	10/12/2012	\$ 405 123,59	\$ 1 620 494,36
Michel Therrien Inc.	2012-2017	30/10/2012	\$ 151 042,71	\$ 604 170,84
			\$ 6 312 319,99	\$ 25 249 279,92

PROFESSIONAL DEVELOPMENT

In accordance with the Collective agreement, the School Board agreed to pay an amount of \$ 64 770. for the professional development.

FIBER

Fiber services fees are due for the next 10 year

WAN Maintenance:	\$	33 670
Administration internet connection	\$	25 000

For a total amount of \$ 58,760. per year.

COPIERS / PRINTERS LEASING

	2013-2014	2014-2015	2015-2016
	\$	\$	\$
Leasing of			
Konica	34 941	34 626	11 542
Toshiba	22 489	22 489	5 622
Xerox	69 625	69 625	17 405
National Leasing	34 941	34 626	11 542
IBM Canada	22 489	22 489	5 622
Hewlett Packard	69 625	69 625	17 405
	254 110	253 480	69 138

WESTERN QUEBEC SCHOOL BOARD**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013****5. OPERATION BETWEEN RELATED PARTIES**

No financial transactions between related parties has occurred during the year.

WESTERN QUEBEC SCHOOL BOARD

SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2013

	2013 \$	2012 \$
EXPENDITURE		
EDUCATIONAL ACTIVITIES		
Pre-school education	2 106 813	2 084 035
Elementary education	14 496 798	13 888 403
Secondary education	13 120 903	13 198 977
Professional education	1 328 205	1 590 070
Special education	2 897 005	2 462 593
Adult education	1 238 173	1 306 771
	<u>35 187 897</u>	<u>34 530 850</u>
SUPPORT TO EDUCATIONAL ACTIVITIES		
School administration	5 922 629	5 726 836
Instructional resources	1 103 627	939 948
Complementary activities	5 785 044	5 407 605
Pedagogical services and support	595 525	714 052
Consultation and animation	1 170 561	1 279 818
Training	575 496	-
	<u>15 152 882</u>	<u>14 068 258</u>
AUXILIARY ACTIVITIES		
Boarding allowance	-	-
Student transportation	7 929 775	7 700 175
Day care	2 249 452	2 210 632
	<u>10 179 228</u>	<u>9 910 807</u>
ADMINISTRATION ACTIVITIES		
Commissioners council and committees	236 146	240 039
Management activities	3 017 514	3 057 634
Corporate services	1 136 224	1 916 365
Professional improvement	29 814	598 206
	<u>4 419 698</u>	<u>5 812 244</u>

WESTERN QUEBEC SCHOOL BOARD

SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2013

	2013 \$	2012 \$
EXPENDITURE (continued)		
BUILDING AND EQUIPMENT ACTIVITIES		
Maintenance of furniture and equipment	47 190	59 313
Depreciation furniture and equipment	1 764 067	1 892 764
Buildings maintenance	2 045 141	1 984 532
Depreciation buildings and lands	2 445 817	2 244 594
Caretaking	3 179 769	3 186 730
Energy consumption	1 571 796	1 504 353
Rentals	167 650	128 554
Renovation improvement / not included into the Assets	175 116	57 838
Protection and security	37 740	93 860
	<u>11 434 285</u>	<u>11 152 538</u>
OTHER ACTIVITIES		
Financing	2 110 351	2 086 713
Special projects	27 258	-
Retroactivity	71 231	233 883
School fees	492 267	567 446
Loan of service	2 765	15 913
Provisions variation	536 531	-
Extracurricular activities	323 331	346 362
	<u>3 563 734</u>	<u>3 250 317</u>
CAPITAL INVESTMENT		
Capital (gain) loss on disposition of assets	-	-
	<u>-</u>	<u>-</u>
	<u>79 937 724</u>	<u>78 725 015</u>