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

BEAUTIFUL PLAINS SCHOOL DIVISION
P.O. BOX 700
NEEPAWA, MANITOBA R0J 1H0

AUDITED FINANCIAL STATEMENTS

AND SUPPLEMENTARY INFORMATION

June 30, 2025

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Independent Auditor's Report

To the Board of Trustees of Beautiful Plains School Division:

Opinion

We have audited the accompanying consolidated financial statements of Beautiful Plains School Division (the "Division"), which comprise the consolidated statement of financial position as at June 30, 2025, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Beautiful Plains School Division as at June 30, 2025 and the consolidated results of its revenue, expenses and accumulated surplus, consolidated changes in net debt and its consolidated cash flow for the year then ended in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

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 Matters

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the other statements and reports is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada, 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 Division'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 Division or to cease operations, or has no realistic alternative but to do so.

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

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

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

Independent Auditor's Report - Continued

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 Division 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Division to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

MNP LLP

Brandon, Manitoba
October 21, 2025

Chartered Professional Accountants

I hereby certify that the preceding report and the statements and reports referenced herein have been presented to the members of the Board of Beautiful Plains School Division.

Richard Manns

Chairperson of the Board

October 21, 2025

Date

AUDITOR'S REPORT ON ENROLMENT

TO THE BOARD OF TRUSTEES
Beautiful Plains School Division

We have audited the attached EIS Enrolment File Verification Report - EIS Cert. - Part 2 of 2 (prepared in accordance with Part I, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2024/2025 School Year) of the Beautiful Plains School Division as at September 30, 2024. This enrolment information is the responsibility of the Division's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the enrolment information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the enrolment information.

In our opinion, this report presents fairly, in all material respects, the enrolment of the Beautiful Plains School Division as at September 30, 2024 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2024/2025 School Year referred to above.

MNP LLP

Auditor

October 21, 2025

Date

I hereby certify that the preceding report has been presented to the members of the Board of Beautiful Plains School Division.

Richard Manns

Chairperson of the Board

October 21, 2025

Date

October 21, 2025

Board of Trustees
Beautiful Plains School Division
Box 700
Neepawa, MB R0J 1H0

Dear Board of Trustees:

Management letter for the year ended June 30, 2025

We have recently completed our audit of Beautiful Plains School Division in accordance with Canadian generally accepted auditing standards ("GAAS"). The objective of our audit was to express an opinion on the consolidated financial statements, which have been prepared in accordance with Canadian public sector accounting standards. Included in our audit was the consideration of the system of internal control that is relevant to financial reporting. This consideration of the system of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of the system of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities. Accordingly, an audit would not usually identify all such matters. During the course of our audit for the year ended June 30, 2025 we did not encounter any significant matters which we believe should be brought to your attention.

We have discussed the matters in this letter with Shannon Bayes and received her comments thereon.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Shannon and staff.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Sincerely,

MNP LLP

Chartered Professional Accountants

encls.

MANAGEMENT RESPONSIBILITY REPORT

The accompanying consolidated financial statements of Beautiful Plains School Division are the responsibility of the Division 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 3 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 Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.

Richard Manns
Chairperson

Shannon Bayes
Secretary-Treasurer

October 21, 2025

DIVISION ORGANIZATION CHART

ORGANIZATIONAL AUTHORITY

All personnel employed by the Board shall be responsible to the Board through the Division Administration as shown in the Division Organizational Chart below.

All staff members shall refer matters requiring administrative action to the administrator immediately in charge of the area. (Administrators shall refer such matters to the next higher authority when necessary.)

All administrators shall keep the person to whom they are immediately responsible informed of their activities by whatever means the person in charge deems appropriate.
Superintendent/CEO and Secretary-Treasurer as part of the Senior Administration Team are responsible for reporting to the Board of Trustees at regular board meetings.

BEAUTIFUL PLAINS SCHOOL DIVISION - ORGANIZATIONAL CHART

SCHOOL BOARD

SUPERINTENDENT / CEO

ASSISTANT SUPERINTENDENT **SECRETARY-TREASURER**

COORDINATOR OF STUDENT SERVICES | **PRINCIPALS & VICE-PRINC.** | **MAINTENANCE SUPERVISOR** | **TRANSPORTATION SUPERVISOR**

Clinicians / Teachers / School Secretaries / Educational Assistants / Library Assistants Custodians / Bus Drivers /Mechanics

Below Positions
Report Directly to Senior Admin.
Program Coordinators
Technology Technicians
Central Office Staff

Approved September 1, 1977
Revised October 18, 1994
Revised September 20, 2011
Revised August 18, 2015
Revised June 7, 2016

EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

Function 100 - Regular Instruction - Consists of costs related directly to the K - 12 classroom, e.g. teachers, educational assistants, textbooks (incl. e-books), related supplies, services, and equipment such as desks, chairs, tables, audio visual equipment and computers. Includes costs related to Gifted students, International Baccalaureate, Advanced Placement, university offered and correspondence courses, and enrichment activities that are generalized in nature. Also includes school based administration costs including principals, vice-principals, and support staff.

Function 200 - Student Support Services - Consists of costs specifically related to students who have exceptional learning needs, as well as counselling and guidance and resource costs for all students. Students with exceptional learning needs are students who have physical, cognitive, sensory, or emotional/behavioural disabilities. These costs would include special education and resource teachers, special needs educational assistants, counsellors, clinicians, and 'related and appropriate services (e.g. occupational therapists), supplies, textbooks, materials, equipment and software. Special education co-ordinators or student services administrators and clerical staff are also included.

Function 300 - Adult Learning Centres - Consists of costs related to Adult Learning Centres (ALC) owned and operated by school divisions, including "hybrid" facilities that serve both adults and regular K-12 students. ALC's offer adult centred programs in which adult education principles and practices are applied to curriculum and program delivery. Does not include costs associated with adults in the regular classroom. Also, does not include costs associated with ALC's that are governed by their own board of directors.

Function 400 - Community Education and Services - Consists of costs related to providing services (such as community use of facilities and gym rentals) and non-credit courses to community groups and individuals. Includes pre-kindergarten education.

Function 500 - Divisional Administration - Consists of costs related to the administration of the school division including the board of trustees and the superintendent's and secretary-treasurer's departments.

Function 600 - Instructional and Other Support Services - Consists of costs related to support services for students, teaching staff and the educational process, such as libraries/media centers, professional development, and curriculum consulting and development.

Function 700 - Transportation of Pupils - Consists of all costs, including supervisory and clerical personnel, related to the transportation of pupils. Does not include the purchase of school buses over $20,000 per unit as they are recorded in the capital fund.

Function 800 - Operations and Maintenance - Consists of all costs, including supervisory and clerical personnel, related to the upkeep, maintenance and minor repair of all school division buildings and grounds. Includes utilities, taxes, insurance and supplies. Does not include capital costs.

Function 900 - Fiscal - Consists of short-term loan interest, bank charges, bad debts expense and the Health and Education Levy.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2025	2024
	Financial Assets		
	Cash and Bank	-	-
	Accounts Receivable	49,162	175,112
	Accrued Investment Income	-	-
	Due from - Provincial Government	3,480,685	3,413,196
	- Federal Government	317,036	76,112
	- Municipal Government	3,224,435	2,647,569
	- Other School Divisions	-	-
	- First Nations	-	-
	Portfolio Investments	-	-
		7,071,318	6,311,989
	Liabilities		
4	Overdraft	1,861,353	384,897
	Accounts Payable	229,006	298,608
	Accrued Liabilities	2,909,204	3,877,919
3	Employee Future Benefits	244,503	248,455
	Accrued Interest Payable	383,038	377,542
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
5	Deferred Revenue	177,241	171,314
7	Borrowings from the Provincial Government	24,362,493	23,822,317
	Other Borrowings	-	-
	Asset Retirement Obligations	452,580	443,877
	School Generated Funds Liability	16,208	16,263
		30,635,626	29,641,192
	Net Assets (Debt)	(23,564,308)	(23,329,203)
	Non-Financial Assets		
3	Net Tangible Capital Assets (TCA Schedule)	34,065,430	33,218,791
	Inventories	-	-
	Prepaid Expenses	136,981	82,438
		34,202,411	33,301,229
9	**Accumulated Surplus**	10,638,103	9,972,026

Approved by the Board of Directors

Richard Manns _____ Chairperson

Shannon Bayes _____ Secretary Treasurer

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes			2025	2024
	Revenue			
	Provincial Government		26,279,188	22,959,603
	Federal Government		209,446	22,648
	Municipal Government	- Property Tax	5,620,475	6,522,201
		- Other	-	-
	Other School Divisions		35,100	35,750
	First Nations		-	-
	Private Organizations and Individuals		1,232	24,437
	Other Sources		229,750	230,881
	School Generated Funds		598,964	618,855
	Other Special Purpose Funds		-	-
			32,974,155	30,414,375
	Expenses			
	Regular Instruction		18,583,650	17,484,836
	Student Support Services		4,034,034	3,578,578
	Adult Learning Centres		-	-
	Community Education and Services		16,112	23,164
	Divisional Administration		858,613	860,728
	Instructional and Other Support Services		757,600	585,761
	Transportation of Pupils		1,626,073	1,540,715
	Operations and Maintenance		2,640,011	2,430,315
11	Fiscal	- Interest	875,174	938,910
		- Other	478,311	453,522
	Amortization		1,823,945	1,817,008
	Other Capital Items		17,407	13,607
	School Generated Funds		601,099	570,368
	Other Special Purpose Funds		-	-
			32,312,029	30,297,512
	Current Year Surplus (Deficit) before Non-vested Sick Leave		662,126	116,863
	Less: Non-vested Sick Leave Expense (Recovery)		(3,951)	88,695
	Net Current Year Surplus (Deficit)		666,077	28,168
	Opening Accumulated Surplus		9,972,026	9,943,858
	Adjustments:	Tangible Cap. Assets and Accum. Amort.	-	-
		Other than Tangible Cap. Assets (incl ARO)	-	-
		Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted		9,972,026	9,943,858
	Closing Accumulated Surplus		10,638,103	9,972,026

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2025

	2025	2024
Net Current Year Surplus (Deficit)	666,077	28,168
Amortization of Tangible Capital Assets	1,823,945	1,817,008
Acquisition of Tangible Capital Assets	(2,670,584)	(462,037)
(Gain)/Loss on Disposal of Tangible Capital Assets	(4,734)	(30,500)
Proceeds on Disposal of Tangible Capital Assets	4,734	30,500
	(846,639)	1,354,971
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	(54,543)	(2,479)
	(54,543)	(2,479)
(Increase)/Decrease in Net Debt	(235,105)	1,380,660
Net Debt at Beginning of Year	(23,329,203)	(24,709,863)
Adjustments Other than Tangible Cap. Assets	-	-
	(23,329,203)	(24,709,863)
Net Assets (Debt) at End of Year	(23,564,308)	(23,329,203)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2025

	2025	2024
Operating Transactions		
Net Current Year Surplus (Deficit)	666,077	28,168
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,823,945	1,817,008
(Gain)/Loss on Disposal of Tangible Capital Assets	(4,734)	(30,500)
Employee Future Benefits Increase/(Decrease)	(3,952)	88,696
Due from Other Organizations (Increase)/Decrease	(885,279)	(416,856)
Accounts Receivable & Accrued Income (Increase)/Decrease	125,950	(159,611)
Inventories and Prepaid Expenses (Increase)/Decrease	(54,543)	(2,479)
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(1,032,821)	789,196
Deferred Revenue Increase/(Decrease)	5,927	(248,037)
School Generated Funds Liability Increase/(Decrease)	(55)	(2,729)
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	8,703	28,635
Cash Provided by (Applied to) Operating Transactions	649,218	1,891,491
Capital Transactions		
Acquisition of Tangible Capital Assets	(2,670,584)	(462,037)
Proceeds on Disposal of Tangible Capital Assets	4,734	30,500
Cash Provided by (Applied to) Capital Transactions	(2,665,850)	(431,537)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	540,176	(2,025,803)
Other Borrowings Increase/(Decrease)	-	-
Cash Provided by (Applied to) Financing Transactions	540,176	(2,025,803)
Cash and Bank / Overdraft (Increase)/Decrease	(1,476,456)	(565,849)
Cash and Bank (Overdraft) at Beginning of Year	(384,897)	180,952
Cash and Bank (Overdraft) at End of Year	(1,861,353)	(384,897)

BEAUTIFUL PLAINS SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2025

1. Nature of Organization and Economic Dependence

The Beautiful Plains School Division is a public body that provides education services to residents within its geographic location. The division is funded mainly by grants from the Province of Manitoba and a special levy on the property assessment included in the Division's boundaries. The Division is exempt from tax and is a registered charity under the Income Tax Act.

The Division is economically dependent on the Province for the majority of its revenue and capital financing requirements. As well, a significant portion of local property taxation is required to maintain educational services. The Division would not be able to continue operations if either of these sources of funding were lost.

2. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the Chartered Professional Accountants of Canada.

a) Reporting Entity and Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the operating fund, capital fund, and special purpose fund of the Division. The Division reporting entity includes school generated and registered charity funds. All inter-fund accounts and transactions are eliminated upon consolidation.

b) Basis of Accounting

Revenues and expenses are reported on the accrual basis of accounting except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

2. Significant Accounting Policies (continued)

c) Fund Accounting

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by Financial Reporting and Accounting in Manitoba Education (FRAME) in accordance with the purpose for which the funds have been created.

The Operating Fund is maintained to record all the day to day operating revenues and expenses. The Capital Fund is used to account for the acquisition, amortization, disposal and financing of capital assets. The Special Purpose Fund is used to account for school generated and registered charity funds.

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 included in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus. To be deemed as controlled, a school must have the unilateral authority to make the decisions as to when, how and on what the funds are to be spent.

Period end cash balances of all school generated funds are included in the Consolidated Statement of Financial Position. The uncontrolled portion of this amount is reflected in the School Generated Funds Liability account. Examples of uncontrolled school generated funds are parent council funds, other parent group funds, student council funds and travel club funds. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

2. Significant Accounting Policies (continued)

e) Tangible Capital Assets

Tangible capital assets are non-financial assets that are used by the Division to provide services to the public and have an economic life beyond one fiscal year. Tangible capital assets include land, buildings, buses, other vehicles, furniture and equipment, computers, capital leases, leasehold improvements, and assets under construction.

To be classified as tangible capital assets, each asset other than land must individually meet the capitalization threshold for its class as prescribed by FRAME.

Asset Description	Capitalization Threshold ($)	Estimated Useful Life (years)
Land Improvements	50,000	10
Buildings - bricks, mortar and steel	50,000	40
Buildings – wood frame	50,000	25
School Buses	50,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer, Hardware, Servers & Peripherals	10,000	4
Computer Software	10,000	4
Furniture & Fixtures	10,000	10
Leasehold Improvements	25,000	Over term of lease

Grouping of assets is not permitted except for computer work stations.

With the exception of land, donated capital assets and capital leases, all tangible capital assets are recorded at historical cost, which includes purchase price, installation costs and other costs incurred to put the asset into service.

Buildings are recorded at historical cost when known. For buildings acquired prior to June 30, 2005 where the actual cost was not known, the replacement value for insurance purposes as at June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and CanaData construction cost indices.

All land acquired prior to June 30, 2006 has been valued by the Crown Lands and Property Agency.

All tangible capital assets, except for land, capital leases, and assets under construction, are amortized on a straight-line basis over their estimated useful lives as prescribed by FRAME. 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.

2. Significant Accounting Policies (continued)

e) Tangible Capital Assets (continued)

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.

However, the Division provides a defined contribution pension plan to all eligible non teachers in the Division. There is no future liability or benefit to be recorded for this type of pension plan. The Division participates in the MSBA (Manitoba School Boards Association) Pension Plan. The terms and conditions of this pension plan are administered by a provincial committee consisting of school trustees, employees and division management representatives. The Division participates in the plan by virtue of a trust agreement. Participating employees in the plan contribute 8% of earnings to the plan. The Division matches this contribution and remits both contributions monthly.

For non-vesting accumulating sick days, the benefit costs are recognized, if deemed material, based on a projection of expected future utilization of sick time, discounted using net present value techniques.

g) Asset Retirement Obligations

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) as at the consolidated financial statement date when there is a legal obligation for the Division to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at June 30, 2025. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

2. Significant Accounting Policies (continued)

g) Asset Retirement Obligations (continued)

At each financial reporting date, the Division reviews the carrying amount of the liability. The Division recognizes period to period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

h) Capital Reserve

Certain amounts, as approved by the Board of Trustees and the Public Schools Finance Board (PSFB), have been set aside in reserve accounts for future capital purposes. These Capital Reserve accounts are internally restricted funds that form part of the Accumulated Surplus presented in the Consolidated Statement of Financial Position. The Division has a reserve for school bus purchases in the amount of $115,402, a Neepawa and Area Collegiate/Division Office Site reserve in the amount of $143,745 and a Vehicle reserve in the amount of $35,500.

i) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

j) Financial Instruments

The Division initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Division subsequently measures all its financial assets and financial liabilities at cost or amortized cost, except for investments, which are measured at fair value.

2. Significant Accounting Policies (continued)

j) Financial Instruments (continued)

The Division uses the following measurement classifications for its financial assets and financial liabilities:

Cash and Bank	Amortized cost
Due from Provincial Government	Amortized cost
Due from Federal Government	Amortized cost
Due from Municipal Government	Amortized cost
Accounts Receivable	Amortized cost
Overdraft	Amortized cost
Accounts Payable	Amortized cost
Accrued Liabilities	Amortized cost
Employee Future Benefits	Amortized cost

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating accumulated surplus. Conversely, transaction costs are added to the carrying amount from those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Management considers whether the investee has experienced continued losses for a period of years, and recent collection experience for the loan, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. Any impairment, which is not considered temporary, is recorded in the statement of revenue, expenses and accumulated surplus. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

k) Revenue Recognition

The Division recognizes revenue from Other Sources, which is comprised of interest and other revenue. These non-exchange transactions have no performance obligations and are recognized at their realizable value when the Division has the authority to claim or retain economic inflows based on past transactions or event giving rise to an asset.

Revenue from School Generated Funds, Private Organizations and Individuals, First Nations and Other School Divisions are comprised revenue transactions with performance obligations. Revenue is recognized when the Division satisfies the performance obligation by providing the promised goods or services to a payor. The performance obligation is evaluated as being satisfied at a point in time.

2. Significant Accounting Policies (continued)

k) Revenue Recognition (continued)

The Division recognizes government transfers as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Division recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Funding received for the acquisition or development of tangible capital assets is recognized as revenue in one of three ways:

- Assets funded by approved/funded debt: revenue is recognized when the debt principal and interest payment funding is received.
- Assets funded by an allocation of cash: revenue is recognized when the funded asset is purchased or developed.
- Assets funded based on services provided for a specified period of time: revenue is recognized over the specified period of services.

l) Employee Future Benefits

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick benefits used over earned per year, to a maximum entitlement. The liability for employee future benefits for accumulated non vested sick leave recorded at June 30, 2024 was decreased by $3,951. The total accrual at June 30, 2025 is $244,504.

3. Overdraft

The Division has a $3,700,000 operating line of credit with Stride Credit Union by way of overdraft. (By-Law #307). The Division does not receive any property taxation until November or later each year thus operates in overdraft for a portion of the year.

4. 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 Division has a Scholarship Fund which is included in Other Special Purpose Funds below. The following is a breakdown of the account balance:

	Balance as at June 30, 2024	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2025
Education Property Tax Credits (Fall)	$ -	$ -	$ -	$ -
Charitable Scholarship Fund	148,335	154,262	148,335	154,262
Reading Apprenticeship Grant	22,979	22,979	22,979	22,979
	$ 171,314	**$ 177,241**	**$ 171,314**	**$ 177,241**

5. School Generated Funds Liability & Revenue/Expense Presentation

School Generated Funds Liability includes the non-controlled portion of school generated funds consolidated in the cash and bank balances in the amount of $16,208.

School generated funds revenue and expenses reported in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus as at June 30, 2025 covers a period of twelve months from July 1, 2024 to June 30, 2025.

6. Borrowings from the Provincial Government

The debenture debt and promissory notes of the Division are in the form of twenty-year debentures and promissory notes payable, principal and interest, in twenty equal yearly instalments and maturing at various dates from 2026 to 2043. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures and promissory notes carry interest rates that range from 2.375% to 5.625%. Debenture debt and promissory note interest expense payable as at June 30, 2025, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures and promissory notes is recorded in Due From the Provincial Government.

6. Borrowings from the Provincial Government (continued)

The debenture debt and promissory note principal and interest repayments in the next five years and thereafter are:

	Principal	Interest	Total
2025/26	$ 2,196,663	$ 893,128	$ 3,089,791
2026/27	2,207,839	799,868	3,007,707
2027/28	1,927,525	706,695	2,634,220
2028/29	1,515,968	628,602	2,144,570
2029/30	1,417,819	572,981	1,990,800
Thereafter	15,096,679	3,131,003	18,227,682
	$ 24,362,493	**$ 6,732,277**	**$ 31,094,770**

7. Asset Retirement Obligations

The Division is legally required to perform closure, post-closure and remediation activities on sites containing asbestos, fuel storage sites and other asset related obligations meeting the criteria of PS 3280. The expected future cash outflow has been determined using an inflation rate of 2.0% and estimated to be $791,662 in the year that the retirement cost is expected to occur. The year of expected future cash flow has been determined using the asset's useful life or planned remediation date with estimated dates ranging from 2031 to 2046.

The Division recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the tangible capital asset. The asset retirement cost is amortized on a straight-line basis over the useful life of the related tangible capital asset.

The Division estimated the amount of the liability using a present value technique with the discount rate set at 4.00% which represents the Province of Manitoba's average cost of borrowing.

	2025	2024
Balance, beginning of year	$ 443,877	$ 415,242
Change in assumptions	$ (8,704)	$ 15,028
Accretion	17,407	13,607
Balance, end of year	**$ 452,580**	**$ 443,877**

8. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

		2024/25
Operating Fund		
Designated Surplus	$	36,559
Undesignated Surplus		916,295
Non-vested Sick Leave Benefits		(244,504)
	$	**708,350**
Capital Fund		
Reserve Accounts	$	294,647
Equity in Tangible Capital Assets		9,239,975
	$	**9,534,622**
Special Purpose Fund		
School Generated Funds	$	395,131
Other Special Purpose Funds		-
		395,131
Total Accumulated Surplus	**$**	**10,638,103**

Unexpended school instructional budgets from the 2024/25 year totalling $36,559 has been carried forward to the 2025/26 school year.

Reserve Accounts under the Capital Fund represent internally restricted reserves for specific purposes approved by the Board of Trustees and Public Schools Finance Board. A Schedule of Capital Reserve Accounts is provided on page 24 of the audited financial statements.

		2024/25
School Bus Reserve	$	115,402
Other Vehicles		35,500
Neepawa Collegiate/Division Office site		143,745
Total Capital Reserves	**$**	**294,647**

9. Municipal Government – Property Tax and Related Due from Municipal Government

Education Property Tax or Special Levy is raised as the Division's contribution to the cost of providing public education for the students resident in the division. The Municipal Government Property Tax shown on the consolidated revenue and expense statement is raised over the two calendar (tax) years; 48% from 2024 tax year and 52% from the 2025 tax year. Below are the related revenue and receivable amounts:

	2024/25	2023/24
Revenue-Municipal Government-Property Tax	$ 5,620,475	$ 6,522,201
Receivable-Due from Municipal-Property Tax	$ 3,224,435	$ 2,647,569

10. Interest Received and Paid

The Division received interest during the year of $68,320 (previous year $81,579).
Interest expense is included in Fiscal and is comprised of the following:

	2024/25
Operating Fund	
Fiscal short term loan, interest and bank charges	$ 10,398
Capital Fund	
Debenture and promissory note debt interest	864,776
Other interest	-
Total Interest Expense	**$ 875,174**

The accrual portion of debenture debt and promissory note interest expense of $383,038 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

11. High Speed Connectivity Agreement

The Division has entered into a long-term agreement with Westman Communications Group to provide high speed internet and wide area network connectivity for all community schools. The initial term of the agreement is ten years and two options to renew for a further five years each. Carberry and Neepawa Schools and the Division Office will utilize fiber optic cable technology and Brookdale and J. M. Young Schools will have wireless service using towers. A prepaid expense in the amount of $566,079 was established in the 2012/13 fiscal year. This expense will be recognized over the initial term of the agreement commencing in the 2012/13 fiscal year. The cost for construction of the infrastructure (wireless towers) owned by the Division is $188,693 and was amortized in the capital fund.

12. Daycare Facility Agreement

The Division has entered into a long-term agreement in July 2008 with Carberry Child Care Coop to lease space in Carberry Collegiate for their daycare facility. The initial term of the agreement is 5 years with an option to renew for unlimited further five year terms. The Child Care Provider pays monthly rent based on the agreement established by the Minister of Education in June 2005.

The Division has entered into a long-term agreement in November 2019 with Budz N' Bloom Early Learning Center to lease the stand alone daycare center located on school division property in Neepawa. The initial term of the agreement is 5 years with an option to renew for an unlimited further five year terms. The Child Care Provider pays monthly rent based on the agreement established by the Minister of Education in June 2005.

13. Expenses by Object

Expenses in the consolidated statement of revenue, expenses and accumulated surplus are reported by function as defined by FRAME. Below is the detail of expenses by object:

	Actual 2024/25	Budget 2024/25	Actual 2023/24
Salaries	$ 22,446,144	$ 22,141,846	$ 21,171,939
Employees benefits & allowances	2,024,014	1,926,191	1,788,693
Services	2,161,124	2,235,183	2,011,666
Supplies, materials & minor equipment	1,802,993	1,734,724	1,443,025
Interest	875,174	19,000	938,910
Transfers (Other than Capital)	81,818	98,510	88,774
Payroll tax	478,311	473,959	453,522
Amortization	1,823,945	-	1,817,008
Other capital items	17,407	-	13,607
School generated funds	601,099	-	570,368
Total	**$ 32,312,029**	**$ 28,629,413**	**$ 30,297,512**

14. Financial Instruments

The Division as part of its operations carries a number of financial instruments. It is management's opinion that the Division is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Division is exposed to some credit risk from the potential non-payment of accounts receivable, however as the majority of the receivables are from local, provincial and federal governments, credit risk is minimal.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Division is not exposed to significant interest rate risk on its debt.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

15. Non-Financial Information

The 2025 student enrolments (FRAME) and transportation statistics, full time equivalent personnel, and senior staff allocations are unaudited and have been presented for information purposes only.

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2025

Operating Fund Accumulated Surplus (Deficit)	708,350
Equity in Tangible Capital Assets	9,239,975
Capital Reserve Accounts	294,647
School Generated Funds	395,131
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	10,638,103

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

Board Motion No.	Description	Unexpended Amount
	2024 - 25 School Instructional Carryover	13,601
	2024 - 25 Band Instructional Carryover	22,958

Total Designated Surplus	36,559
Undesignated Surplus (Deficit)	916,295
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	952,854
Less: Non-vested sick leave to date	244,504
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	708,350
Operating Fund Accumulated Surplus as a % of Operating Expenses **	3.3%

* Includes all Board-approved surplus designations by Board Motion or, in the case of school budget carryovers, by Board policy.

** Gross of Non-vested sick leave.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

		2025	2024
Financial Assets			
Cash and Bank		1,475	1,525
Accounts Receivable		49,162	175,112
Due from	- Provincial Government	3,097,647	3,035,654
	- Federal Government	269,931	76,112
	- Municipal Government	3,224,435	2,647,569
	- Other School Divisions	-	-
	- First Nations	-	-
	- Other Funds	138,847	191,874
Accrued Investment Income		-	-
Portfolio Investments		-	-
		6,781,497	6,127,846
Liabilities			
Overdraft		2,509,788	948,285
Accounts Payable		229,006	298,608
Accrued Liabilities		2,909,204	3,877,919
Employee Future Benefits		244,503	248,455
Accrued Interest Payable		-	-
Due to	- Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
	- Capital Fund	294,648	305,673
Deferred Revenue		22,979	22,979
Other Borrowings		-	-
		6,210,128	5,701,919
Net Financial Assets (Net Debt)		571,369	425,927
Non-Financial Assets			
Inventories		-	-
Prepaid Expenses		136,981	82,438
		136,981	82,438
Accumulated Surplus (Deficit)		708,350	508,365

OPERATING FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2025 Actual	2025 Budget	2024 Actual
Revenue			
Provincial Government - Core	23,384,088	18,725,818	19,983,760
Federal Government	209,446	-	22,648
Municipal Government - Property Tax	5,620,475	9,862,843	6,522,201
- Other	-	-	-
Other School Divisions	35,100	35,750	35,750
First Nations	-	-	-
Private Organizations and Individuals	1,232	14,000	24,437
Other Sources	217,823	176,002	200,303
	29,468,164	28,814,413	26,789,099
Expenses			
Regular Instruction	18,583,650	18,670,544	17,484,836
Student Support Services	4,034,034	3,651,907	3,578,578
Adult Learning Centres	-	-	-
Community Education and Services	16,112	28,560	23,164
Divisional Administration	858,613	851,551	860,728
Instructional and Other Support Services	757,600	634,876	585,761
Transportation of Pupils	1,626,073	1,702,737	1,540,715
Operations and Maintenance	2,640,011	2,596,279	2,430,315
Fiscal	488,709	492,959	482,992
	29,004,802	28,629,413	26,987,089
Current Year Surplus (Deficit) before Non-vested Sick Leave	463,362	185,000	(197,990)
Less: Non-vested Sick Leave Expense (Recovery)	(3,951)		88,695
Current Year Surplus (Deficit) after Non-vested Sick Leave	467,313	185,000	(286,685)
Net Transfers from (to) Capital Fund	(267,328)	(185,000)	(227,217)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	199,985	0	(513,902)
Opening Accumulated Surplus (Deficit)	508,365		1,022,267
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	508,365		1,022,267
Closing Accumulated Surplus (Deficit)	708,350		508,365

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2025

Funding of Schools Program		
Base Support		
Instructional Support	4,187,178	
Additional Instructional Support for Small Schools	45,784	
Sparsity	196,001	
Curricular Materials	130,374	
Information Technology	134,720	
Library Services	199,907	
Student Services	709,950	
Counselling and Guidance	180,351	
Professional Development	99,953	
Physical Education	47,750	
Occupancy	949,050	6,881,018
Categorical Support		
Transportation	664,618	
Board and Room	-	
Special Needs: Coordinator/Clinician	228,155	
Special Needs: Level 2	307,800	
Special Needs: Level 3	295,820	
Senior Years Technology Education	70,373	
English as an Additional Language	425,000	
Indigenous Academic Achievement (including BSSIP)	36,000	
Indigenous and International Languages	-	
French Language Education	2,673	
Small Schools	85,049	
Enrolment Change Support	135,681	
Northern Allowance	-	
Early Childhood Development Initiative	28,560	
Literacy and Numeracy	173,832	
Education for Sustainable Development	9,800	2,463,361
Equalization		4,294,792
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	75,000	
Technology Education Equipment Replacement	23,600	
Skills Strategy Equipment Enhancement	46,802	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	145,402
		13,784,573

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA (CONT'D)
For the Year Ended June 30, 2025

Other Department of Education and Early Childhood Learning			
	General Support Grant	362,894	
	Tax Incentive Grant	252,166	
	Property Tax Offset Grant	596,979	
	Additional Operating Support	1,318,000	
	Additional BSSIP		
	Career Development Initiative	43,531	
	Community Schools Program		
	Early Years Enhancement Grant	150,000	
	Elder and Knowledge Keeper Grant	25,000	
	Enrolment Growth Support	181,000	
	Healthy Schools Initiative	9,656	
	Learning to Age 18 Coordinator	20,000	
	Nutrition Support	158,000	
	Special Needs Additional Funding	197,175	
	Wage Assistance	677,565	
	Student Engagement and Presence	220,000	
Other:	A1 Adjustment	125,000	
	Menstrual Products Grant	7,650	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	4,344,616
Other Provincial Government Departments (Not including GBE's)			
	Education Property Tax Credit	3,111,981	
	School Tax Rebate	2,022,630	
	Employment Programs		
	Adult Learning Centres	-	
Other:	Special Needs Contingency Fund	115,853	
	Provincial Exam Marking	4,435	
			5,254,899
Funding of Schools Program (previous page)			13,784,573
TOTAL PROVINCIAL GOVERNMENT REVENUE			23,384,088

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2025

Federal Government				
Tuition Fees			-	
Transportation of Pupils			-	
French Language Monitor			-	
English as an Additional Language (Adults)			-	
Other:	Jordan's Principle		209,446	
				209,446
Municipal Government				
Special Requirement		11,604,231		
Less: Education Property Tax Credit		(3,111,981)		
Less: School Tax Rebate		(2,022,630)		
Less: Tax Incentive Grant		(252,166)		
Less: Property Tax Offset Grant		(596,979)	5,620,475	
Other:			-	5,620,475
Other School Divisions				
Tuition Fees			-	
Transfer Fees			35,100	
Residual Fees			-	
Transportation of Pupils			-	
Other:			-	
				35,100
First Nations				
Tuition Fees			-	
Transportation of Pupils			-	
Other:			-	
				0
Private Organizations and Individuals (Includes GBE's)				
Regular Tuition			-	
International Tuition			-	
Continuing Education			-	
Other Tuition:			-	
Food Service			-	
Government Business Enterprises (GBE's)			-	
Other:	Band Donations		1,232	
				1,232
Other Sources				
Interest			68,320	
Donations			509	
Other:	Regular Instruction Fees & Canteen Rent		63,511	
	Business Admin		1,049	
	Transportation/Extra Curr		36,420	
	Maintenance/School Use/Daycare Rent		48,014	
				217,823
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE				6,084,076

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION / OBJECT	100 Regular Instruction	200 Student Support Services	300 Adult Learning Centres	400 Education and Services	500 Divisional Administration	600 Instructional and Other Support Services	700 Transportation of Pupils	800 Operations and Maintenance	900 Fiscal	2025 TOTALS	2024 TOTALS
Salaries	15,829,734	3,547,765	-	5,970	557,404	382,496	993,987	1,128,788		22,446,144	21,171,939
Employees Benefits and Allowances	1,133,577	423,340	-	-	68,189	43,040	159,721	196,147		2,024,014	1,788,693
Services	534,094	42,340	-	5,228	195,455	159,835	85,604	1,138,568		2,161,124	2,011,666
Supplies, Materials and Minor Equipment	1,013,093	20,589	-	4,914	37,565	163,563	386,761	176,508		1,802,993	1,443,025
Interest and Bank Charges									10,398	10,398	29,470
Bad Debt Expense									-	0	0
Transfers	73,152	-	-	-	-	8,666	-	-	(PAYROLL TAX) 478,311	560,129	542,296
TOTALS	18,583,650	4,034,034	0	16,112	858,613	757,600	1,626,073	2,640,011	488,709	29,004,802	26,987,089

Beautiful Plains School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2025

16-Oct-25

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	
		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION	
CODE OBJECT \ PROGRAM	ADMINISTRATION						TOTALS
3XX SALARIES							
320 Executive, Managerial and Supervisory	1,179,783						1,179,783
330 Instructional - Teaching		13,508,923					13,508,923
350 Instructional - Other		565,490					565,490
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	389,129						389,129
390 Information Technology	186,409						186,409
Total Salaries	1,755,321	14,074,413	0	0	0	0	15,829,734
4XX EMPLOYEES BENEFITS AND ALLOWANCES	159,686	973,891					1,133,577
5-6XX SERVICES							
510 Professional, Technical and Specialized		9,859					9,859
520 Communications	58,498						58,498
540 Travel and Meetings	34,171	46,527					80,698
560 Tuition		138,712					138,712
570 Printing and Binding							0
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services		45,623					45,623
610 Rentals		19,608					19,608
630 Advertising	8,207	1,130					9,337
640 Dues and Fees	150	9,027					9,177
650 Professional and Staff Development	2,980						2,980
680 Information Technology Services	34,191	125,411					159,602
Total Services	138,197	395,897	0	0	0	0	534,094
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	918	421,922					422,840
740 Curricular and Media Materials	781	116,644					117,425
760 Minor Equipment		106,399					106,399
780 Information Technology Equipment	19,924	346,505					366,429
Total Supplies, Materials and Minor Equipment	21,623	991,470	0	0	0	0	1,013,093
96X-99 TRANSFERS							
960 School Divisions		33,150	25,604			14,398	73,152
980 Organizations and Individuals							0
Total Transfers	0	33,150	25,604	0	0	14,398	73,152
TOTALS	2,074,827	16,468,821	25,604	0	0	14,398	18,583,650

* 90% or more of enrolment is in one of the following instructional programs: English Language, Français, French Immersion.

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2025

STUDENT SUPPORT SERVICES CODE OBJECT \ PROGRAM	10 ADMINISTRATION /CO-ORDINATION	30 CLINICAL AND RELATED SERVICES	40 SPECIAL PLACEMENT	50 REGULAR PLACEMENT	60 RESOURCE SERVICES	70 COUNSELLING AND GUIDANCE	TOTALS
3XX SALARIES							
320 Executive, Managerial and Supervisory	146,502						146,502
330 Instructional - Teaching			106,729		772,150	397,418	1,276,297
350 Instructional - Other			166,693	1,308,672	267,075		1,742,440
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	22,199						22,199
380 Clinician		360,327					360,327
390 Information Technology							0
Total Salaries	168,701	360,327	273,422	1,308,672	1,039,225	397,418	3,547,765
4XX EMPLOYEES BENEFITS AND ALLOWANCES	11,679	31,300	37,067	226,931	94,393	21,970	423,340
5-6XX SERVICES							
510 Professional, Technical and Specialized		17,065		849			17,914
520 Communications	543	261			248		1,052
540 Travel and Meetings	870		104		5,997		6,971
560 Tuition							0
570 Printing and Binding							0
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services							0
610 Rentals							0
630 Advertising	2,319						2,319
640 Dues and Fees	1,045	10,088					11,133
650 Professional and Staff Development		2,951					2,951
680 Information Technology Services							0
Total Services	4,777	30,365	104	849	6,245	0	42,340
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	245	2,589	3,503		2,954	4,373	13,664
740 Curricular and Media Materials		1,507	215		1,317		3,039
760 Minor Equipment			411		967		1,378
780 Information Technology Equipment			2,508				2,508
Total Supplies, Materials and Minor Equipment	245	4,096	6,637	0	5,238	4,373	20,589
96X-99 TRANSFERS							
960 School Divisions							0
980 Organizations and Individuals							0
Total Transfers	0	0	0	0			0
TOTALS	185,402	426,088	317,230	1,536,452	1,145,101	423,761	4,034,034

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2025

ADULT LEARNING CENTRES CODE OBJECT \ PROGRAM	10 ADMINISTRATION AND OTHER	20 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 Dues and Fees			0
650 Professional and Staff Development			0
680 Information Technology Services			0
Total Services	0	0	0
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710 Supplies			0
740 Curricular and Media Materials			0
760 Minor Equipment			0
780 Information Technology Equipment			0
Total Supplies, Materials and Minor Equipment	0	0	0
96X-99 TRANSFERS			
960 School Divisions			0
980 Organizations and Individuals			0
999 Recharge			0
Total Transfers	0	0	0
TOTALS	0	0	0

Beautiful Plains School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2025

COMMUNITY EDUCATION AND SERVICES	10	20	30	40	
CODE OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX SALARIES					
320 Executive, Managerial and Supervisory					0
330 Instructional - Teaching					0
350 Instructional - Other					0
360 Technical, Specialized and Service				5,970	5,970
370 Secretarial, Clerical and Other					0
380 Clinician					0
390 Information Technology					0
Total Salaries	0	0	0	5,970	5,970
4XX EMPLOYEES BENEFITS AND ALLOWANCES					0
5-6XX SERVICES					
510 Professional, Technical and Specialized				1,875	1,875
520 Communications					0
540 Travel and Meetings				420	420
570 Printing and Binding					0
580 Insurance and Bond Premiums					0
590 Maintenance and Repair Services					0
610 Rentals				2,178	2,178
630 Advertising				755	755
640 Dues and Fees					0
650 Professional and Staff Development					0
680 Information Technology Services					0
Total Services	0	0	0	5,228	5,228
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies				4,914	4,914
740 Curricular and Media Materials					0
760 Minor Equipment					0
780 Information Technology Equipment					0
Total Supplies, Materials and Minor Equipment	0	0	0	4,914	4,914
96X-99 TRANSFERS					
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	0	0	0	0	0
TOTALS	0	0	0	16,112	16,112

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2025

DIVISIONAL ADMINISTRATION CODE OBJECT \ PROGRAM	10 BOARD OF TRUSTEES	20 INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	30 BUSINESS AND ADMINISTRATIVE SERVICES	50 MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES					
310 Trustees Remuneration	59,069				59,069
320 Executive, Managerial and Supervisory		164,265	148,353		312,618
360 Technical, Specialized and Service					0
370 Secretarial, Clerical and Other			185,717		185,717
390 Information Technology					0
Total Salaries	59,069	164,265	334,070	0	557,404
4XX EMPLOYEES BENEFITS AND ALLOWANCES	1,459	9,949	56,781		68,189
5-6XX SERVICES					
510 Professional, Technical and Specialized		66	29,398	7,789	37,253
520 Communications		3,173	10,785		13,958
540 Travel and Meetings	2,198		1,626		3,824
570 Printing and Binding			959		959
580 Insurance and Bond Premiums	732	2,441	40,741		43,914
590 Maintenance and Repair Services			9,060		9,060
610 Rentals			2,669		2,669
630 Advertising	191		997		1,188
640 Dues and Fees	49,458	1,793	1,802		53,053
650 Professional and Staff Development	23,200	367	1,032		24,599
680 Information Technology Services			321	4,657	4,978
Total Services	75,779	7,840	99,390	12,446	195,455
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	14,231	1,952	15,301		31,484
740 Curricular and Media Materials		22			22
760 Minor Equipment		163			163
780 Information Technology Equipment		4,469	1,427		5,896
Total Supplies, Materials and Minor Equipment	14,231	6,606	16,728	0	37,565
96X-99 TRANSFERS					
960 School Divisions					0
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	0	0	0		0
TOTALS	150,538	188,660	506,969	12,446	858,613

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2025

INSTRUCTIONAL AND OTHER SUPPORT SERVICES CODE OBJECT \ PROGRAM	05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory		133,331				133,331
330 Instructional - Teaching				57,906		57,906
350 Instructional - Other			149,567			149,567
360 Technical, Specialized and Service					13,742	13,742
370 Secretarial, Clerical and Other						0
390 Information Technology			27,950			27,950
Total Salaries	0	133,331	177,517	57,906	13,742	382,496
4XX EMPLOYEES BENEFITS AND ALLOWANCES		8,993	32,271		1,776	43,040
5-6XX SERVICES						
510 Professional, Technical and Specialized					25,228	25,228
520 Communications						0
540 Travel and Meetings			319			319
560 Tuition						0
570 Printing and Binding						0
580 Insurance and Bond Premiums					9,100	9,100
590 Maintenance and Repair Services						0
610 Rentals						0
630 Advertising						0
640 Dues and Fees		1,793				1,793
650 Professional and Staff Development				108,202		108,202
680 Information Technology Services			15,193			15,193
Total Services	0	1,793	15,512	108,202	34,328	159,835
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies		104	7,905		87,473	95,482
740 Curricular and Media Materials			36,097			36,097
760 Minor Equipment					31,940	31,940
780 Information Technology Equipment		44				44
Total Supplies, Materials and Minor Equipment	0	148	44,002	0	119,413	163,563
96X-99 TRANSFERS						
960 School Divisions						0
980 Organizations and Individuals					8,666	8,666
Total Transfers					8,666	8,666
TOTALS	0	144,265	269,302	166,108	177,925	757,600

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2025

TRANSPORTATION OF PUPILS	10	20	70 ALLOWANCES IN LIEU OF	80 BOARDING OF STUDENTS/	90 FIELD TRIPS AND	
CODE OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	TRANSPORTATION	DORMITORIES	OTHER	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	82,486					82,486
350 Instructional - Other						0
360 Technical, Specialized and Service		895,212				895,212
370 Secretarial, Clerical and Other	16,289					16,289
390 Information Technology						0
Total Salaries	98,775	895,212		0	0	993,987
4XX EMPLOYEES BENEFITS AND ALLOWANCES	15,904	143,817				159,721
5-6XX SERVICES						
510 Professional, Technical and Specialized						0
520 Communications	4,818					4,818
540 Travel and Meetings		19,706				19,706
550 Transportation of Pupils			9,983			9,983
570 Printing and Binding						0
580 Insurance and Bond Premiums		16,678				16,678
590 Maintenance and Repair Services		12,339				12,339
610 Rentals		7,092				7,092
630 Advertising	523					523
640 Dues and Fees	533	3,303				3,836
650 Professional and Staff Development	517	345				862
680 Information Technology Services	2,616	7,151				9,767
Total Services	9,007	66,614	9,983	0	0	85,604
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	477	383,810				384,287
740 Curricular and Media Materials						0
760 Minor Equipment		1,022				1,022
780 Information Technology Equipment	24	1,428				1,452
Total Supplies, Materials and Minor Equipment	501	386,260		0	0	386,761
96X-99 TRANSFERS						
960 School Divisions						0
980 Organizations and Individuals						0
999 Recharge	(23,555)	(171,120)			194,675	0
Total Transfers	(23,555)	(171,120)	0	0	194,675	0
TOTALS	100,632	1,320,783	9,983	0	194,675	1,626,073

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2025

OPERATIONS AND MAINTENANCE	10	20	50	70	80	
CODE OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	61,372					61,372
360 Technical, Specialized and Service		1,038,520		12,466		1,050,986
370 Secretarial, Clerical and Other	16,430					16,430
390 Information Technology						0
Total Salaries	77,802	1,038,520	0	12,466	0	1,128,788
4XX EMPLOYEES BENEFITS AND ALLOWANCES	12,853	180,946		2,348		196,147
5-6XX SERVICES						
510 Professional, Technical and Specialized		54,742		1,422		56,164
520 Communications	885	3,802				4,687
530 Utility Services		385,948		20,168		406,116
540 Travel and Meetings	119	1,851				1,970
570 Printing and Binding						0
580 Insurance and Bond Premiums		191,569				191,569
590 Maintenance and Repair Services		64,709	268,912	12,524	33,198	379,343
610 Rentals		19,375				19,375
620 Property Taxes		54,967		19,295		74,262
630 Advertising	1,840					1,840
640 Dues and Fees	533	140				673
650 Professional and Staff Development	1,705	864				2,569
680 Information Technology Services						0
Total Services	5,082	777,967	268,912	53,409	33,198	1,138,568
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies		124,430	62	3,466	3,117	131,075
740 Curricular and Media Materials						0
760 Minor Equipment		43,190		2,243		45,433
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	0	167,620	62	5,709	3,117	176,508
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	95,737	2,165,053	268,974	73,932	36,315	2,640,011

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

For the Year Ended June 30, 2025

Transfers To Capital Fund			
Category "D" School Buildings		-	
Bus Reserve		175,000	
Bus Purchases		-	
Other Vehicles		10,000	
Furniture/Fixtures & Equipment		-	
Computer Hardware & Software		-	
Assets Under Construction		-	
Other:	Carberry Collegiate - Gym Sound System	18,330	
	Carberry Collegiate - New Plasma Cutter	51,145	
	Carberry Collegiate - Sale of Old Plasma Cam Table	(3,750)	
	R. J. Waugh - Camera Replacement	16,603	
			267,328
Less: Transfers From Capital Fund			
		-	
			0
Net Transfers To (From) Capital Fund			267,328

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

		2025	2024
Financial Assets			
Cash and Bank		81,359	-
Accounts Receivable		-	-
Due from	- Provincial Government	383,038	377,542
	- Federal Government	47,105	-
	- Municipal Government	-	-
	- First Nations	-	-
	- Other Funds	294,648	305,673
Accrued Investment Income		-	-
Portfolio Investments		-	-
		806,150	683,215
Liabilities			
Overdraft		-	1
Accounts Payable		-	-
Accrued Liabilities		-	-
Accrued Interest Payable		383,038	377,542
Due to	- Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- First Nations	-	-
	- Operating Fund	138,847	191,874
Deferred Revenue		-	-
Borrowings from the Provincial Government		24,362,493	23,822,317
Other Borrowings		-	-
Asset Retirement Obligations		452,580	443,877
		25,336,958	24,835,611
Net Assets (Debt)		(24,530,808)	(24,152,396)
Non-Financial Assets			
Net Tangible Capital Assets		34,065,430	33,218,791
Accumulated Surplus / Equity *		9,534,622	9,066,395
* Comprised of:			
Reserve Accounts		294,647	305,672
Equity in Tangible Capital Assets		9,239,975	8,760,723
		9,534,622	9,066,395

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

			2025	2024
Revenue				
Provincial Government				
Grants			-	-
Debt Servicing - Principal			2,030,324	2,066,403
- Interest			864,776	909,440
Federal Government			-	-
Municipal Government			-	-
Other Sources:				
Investment Income			-	-
Donations			-	-
MB Hydro grant			-	-
Gain / (Loss) on Disposal of Capital Assets			4,734	30,500
Gain on receipt of Modular classroom			-	-
Bank Interest		7,193		
		-	7,193	78
			2,907,027	3,006,421
Expenses				
Amortization			1,823,945	1,817,008
Interest on Borrowings from the Provincial Government			864,776	909,440
Other Interest			-	-
Other Capital Items			-	-
Accretion			17,407	13,607
			2,706,128	2,740,055
Current Year Surplus / (Deficit)			200,899	266,366
Net Transfers from (to) Operating Fund			267,328	227,217
Transfers from Special Purpose Fund			-	-
Net Current Year Surplus (Deficit)			468,227	493,583
Opening Accumulated Surplus / Equity			9,066,395	8,572,812
Adjustments:	Tangible Cap. Assets and Accum. Amort.		-	-
			-	-
	ARO Liability / Accretion Adjustment		-	-
Opening Accumulated Surplus / Equity as adjusted			9,066,395	8,572,812
Closing Accumulated Surplus / Equity			9,534,622	9,066,395

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2025

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2025 TOTALS	2024 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	52,589,980	3,582,229	3,700,388	221,117	784,725	362,410	624,342	623,902	191,874	62,680,967	62,278,445
Adjustments		-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	52,589,980	3,582,229	3,700,388	221,117	784,725	362,410	624,342	623,902	191,874	62,680,967	62,278,445
Add:											
Additions during the year	(8,704)	-	197,009	-	86,078	-	2,378,729	-	17,472	2,670,584	462,037
Less:											
Disposals and write downs	-	-	71,993	-	45,094	12,258	-	-	-	129,345	59,515
Closing Cost	52,581,276	3,582,229	3,825,404	221,117	825,709	350,152	3,003,071	623,902	209,346	65,222,206	62,680,967
Accumulated Amortization											
Opening, as previously reported	24,631,146	1,065,250	2,630,288	154,260	573,603	327,089		80,540		29,462,176	27,704,683
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	24,631,146	1,065,250	2,630,288	154,260	573,603	327,089		80,540		29,462,176	27,704,683
Add:											
Current period Amortization	1,322,344	133,387	194,186	24,671	72,838	14,129		62,390		1,823,945	1,817,008
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	71,993	-	45,094	12,258		-		129,345	59,515
Closing Accumulated Amortization	25,953,490	1,198,637	2,752,481	178,931	601,347	328,960		142,930		31,156,776	29,462,176
Net Tangible Capital Asset	26,627,786	2,383,592	1,072,923	42,186	224,362	21,192	3,003,071	480,972	209,346	34,065,430	33,218,791
Proceeds from Disposal of Capital Assets	-	-	984	-	3,750	-				4,734	30,500

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2025

Fund Name >	Buses	NACI/Division Office Site	Vehicle			Totals
Opening Balance, July 1, 2024	**136,427**	143,745	25,500	-	-	**305,672**
Additions: (Provide a description of each transaction)						
Annual contribution from operating	175,000		10,000			185,000
Proceeds sale of bus Unit 31:34	984					984
						-
						-
						-
						-
						-
						-
						-
Total Additions	175,984	**-**	10,000	-	-	185,984
Withdrawals: (Provide a description of each transaction)						
Bus purchase Unit 31:46	197,009					197,009
						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	197,009	-	-	-	-	197,009
Closing Balance, June 30, 2025	**115,402**	143,745	35,500	-	-	**294,647**

SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION

as at June 30

	2025	2024
Financial Assets		
Cash and Bank	565,601	561,864
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	565,601	561,864
Liabilities		
School Generated Funds Liability	16,208	16,263
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	154,262	148,335
	170,470	164,598
Accumulated Surplus *	395,131	397,266
* Comprised of:		
School Generated Funds Accumulated Surplus	395,131	397,266
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	395,131	397,266

SPECIAL PURPOSE FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2025	2024
Revenue		
School Generated Funds	598,964	618,855
Other Funds	-	-
	-	-
	598,964	618,855
Expenses		
School Generated Funds	601,099	570,368
Other Funds	-	-
	-	-
	601,099	570,368
Current Year Surplus (Deficit)	(2,135)	48,487
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	(2,135)	48,487
Opening Accumulated Surplus	397,266	348,779
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	397,266	348,779
Closing Accumulated Surplus	395,131	397,266

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2024
REGULAR INSTRUCTION		
English Language - Single Track		2,202.6
Francais - Single Track		-
French Immersion - Single Track		-
Dual Track		
- English Language	-	
- Francais	-	
- French Immersion	-	
- Other Bilingual	-	0.0
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		2,202.6

TRANSPORTATION OF PUPILS

TRANSPORTED STUDENTS (September 30)	719
TOTAL KILOMETERS - LOG BOOK (year ended June 30)	665,694
TOTAL KILOMETERS - BUS ROUTES (year ended June 30)	599,508
LOADED KILOMETERS (year ended June 30)	431,088
BUSES USED ON ROUTES (in determining loaded kilometres)	22
TOTAL BUS FLEET (incl. Contracted)	33
NUMBER OF BUS ROUTES	22

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2024/25 Fiscal Year

CODE OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	8.60	1.20			1.80	0.80	0.80	0.60	13.80
330 Instructional - Teaching	134.73	12.10	0.00	0.00		0.00			146.83
Classroom Teachers	134.73								134.73
Resource, Guidance and Other Roles		12.10							12.10
Educational Advisors (Consultants)									0.00
350 Instructional - Other	19.93	62.35	0.00	0.00		3.79	0.00		86.07
Educational Assistants - Direct Student Support	19.93	62.35							82.28
Resource, Guidance and Other Roles						3.79			3.79
360 Technical, Specialized And Service				0.48		0.28	25.20	18.55	44.51
370 Secretarial, Clerical And Other	8.58	0.33			2.58		0.25	0.25	11.99
380 Clinician		3.50							3.50
390 Information Technology	2.50					0.50			3.00
TOTALS (excluding Trustees)	174.34	79.48	0.00	0.48	4.38	5.37	26.25	19.40	309.70

510 Contracted Clinicians (include private clinicians where possible)		

310 TRUSTEES		7.00

CALCULATION OF ADMINISTRATION COSTS
AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	858,613	
Less: Liability Insurance	38,424	
Administration portion of self-funded expenses (see below)	0	*
Trustee election costs	-	
	820,189	**(A)**

Expense Base

Total Operating Expenses	29,004,802	
Plus: Transfers to Capital	267,328	
Less: Adult Learning Centres, Function 300	0	
	29,272,130	**(B)**

Percentage (A) / (B)	**2.80%**
% increase in 2024/25 Special Requirement	**10.90%**
Maximum Allowable Percentage	**3.53%**

Special Requirement Limit	**Met**
If FTE Enrolment is 5,000 or over	2.70%
If FTE Enrolment is 1,000 or less	3.53%
If FTE enrolment is between 1,000 and 5,000	3.35%
Northern Division	4.25%
If FTE enrolment is between 1,000 and 5,000:	
2% Special Requirement limit met - To a maximum of 3.53%	2.94% + (5,000 - enrolment) x 0.0001475%

Self-Funded Expenses (fully offset by incremental revenues):

International Student Programs

Expenses (1)		
Instructional	-	
Administration (deducted above)	-	*
Other: _____	-	
_____	-	
	0	
Associated Revenue [2]	-	

Self-Administered Pension Plans

Expenses (1)		
Administration (deducted above)	-	*
Other: _____	-	
_____	-	
	0	
Associated Revenue [2]	-	

(1) Incremental costs of the program.
(2) Tuition fees from international students or the pension plan administration fee.

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES

FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	REDUCTIONS TO EXPENSES: CATEGORICAL SUPPORT	REDUCTIONS TO EXPENSES: OTHER PROGRAM SUPPORT	REDUCTIONS TO EXPENSES: OTHER PROVINCIAL GOVERNMENT REVENUE	REDUCTIONS TO EXPENSES: NON-PROVINCIAL SOURCES: TUITION, TRANSFER AND RESIDUAL FEES	REDUCTIONS TO EXPENSES: NON-PROVINCIAL SOURCES: OTHER	ALLOWABLE EXPENSES
		< < < < < *(from Appendix A)* > > > > >			< < < < < *(from Appendix B)* > > > > >			
210 - 260 Student Support Services	3,610,273	0	831,775	0	197,175	0	0	2,581,323
270 Counselling and Guidance	423,761	0	0	0	0	0	0	423,761
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	16,112		28,560	0	0	0	0	
620 Library / Media Centre	269,302	0	0	0	0	0	0	269,302
630 Professional and Staff Development	166,108	0	33,513	0	9,149	0	0	123,446
800 Operations and Maintenance	2,640,011	16,603	0	75,000	0	0	48,014	2,533,600
ALLOCATED ADJUSTMENTS/REDUCTIONS		*16,603*	*893,848*	*75,000*	*206,324*	*0*	*48,014*	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		*65,725*	*1,569,513*	*70,402*	*3,409,435*	*35,100*	*312,167*	**(1)**
TOTALS	7,125,567	**82,328**	**2,463,361**	**145,402**	**3,615,759**	**35,100**	**360,181**	**5,931,432**

OTHER FUNCTION/PROGRAMS EXPENSES	**21,879,235**
TOTAL EXPENSES	**29,004,802**

☐ **OPEN OR CLOSE DETAIL**

CALCULATION OF UNSUPPORTED EXPENSES

OTHER FUNCTION/PROGRAMS EXPENSES	21,879,235
TOTAL ALLOWABLE EXPENSES	5,931,432
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(5,330,892)
Base Support (from page 8)	(6,881,018)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	194,186
TOTAL UNSUPPORTED EXPENSES	**15,792,943**

☐ **OPEN OR CLOSE DETAIL**

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	Function/ Program	Amount
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	0
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	0
Transfers from Capital Fund (deduct)	800	0
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
Carberry Collegiate - Gym Sound System	Unallocated	18,330
Carberry Collegiate - New Plasma Cutter	Unallocated	51,145
Carberry Collegiate - Sale of Old Plasma Cam Table	Unallocated	(3,750)
R. J. Waugh - Surveillance Camera System	800	16,603
Total Adjustments to Expenses		82,328

(1) Net of all related revenues.

(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.

CATEGORICAL SUPPORT TO BE ALLOCATED

Special Needs: Coordinator/Clinician		
(A) Maximum Support	228,155	
(B) Eligible Expenses	581,827	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	581,827	
Eligible Support (lesser of A or D)		228,155
Special Needs: Level 2 and 3		603,620
Indigenous Academic Achievement		36,000
Literacy and Numeracy		173,832
Small Schools		
(A) Maximum Support	85,049	
(B) Program Expenses	102,917	
Eligible Support (lesser of A or B)		85,049
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		28,560
Total allocable Categorical Support (carried to Allow Input)		1,155,216
Non-allocable Categorical Support		1,308,145
Total Categorical Support (carried to page 30)		2,463,361

OTHER PROGRAM SUPPORT:

School Buildings Support: "D" Projects	75,000
Technology Education Equipment & Skills Strategy Equipment Enhancement	70,402
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	145,402

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements		268,974
PLUS: Capitalized Section "D" Expenses (net)		0
Grounds		-
LESS: Related revenue other than "D" Support		-
Allowable Section "D" Expenses	**(C)**	268,974
< OR >		
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")	**(D)**	268,974

Refer to page 2 of the Allowable Expenses Guide when completing this section.

CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		362,894	362,894
Tax Incentive Grant		252,166	252,166
Property Tax Offset Grant		596,979	596,979
All other	3,132,577		3,132,577
Other Provincial Government Departments	120,288	5,134,611	5,254,899
Total Revenue	3,252,865	6,346,650	9,599,515

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	209,446		209,446
Municipal Government			
Net Special Requirement		5,620,475	5,620,475
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	35,100		35,100
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	1,232		1,232
Other Sources			
Interest		68,320	68,320
Donations	509		509
Other	148,994		148,994
Total Revenue	395,281	5,688,795	6,084,076

ALL REVENUES REPORTED ON THIS PAGE, EXCEPT THOSE SHADED, MUST BE DEDUCTED FROM TOTAL EXPENSES ON PAGE 30 UNLESS THERE ARE SPECIAL CIRCUMSTANCES WHICH WOULD MAKE AN ALLOCATION IMPRACTICAL OR INAPPROPRIATE. IN THOSE LIMITED CASES, REASONS FOR NOT ALLOCATING MUST BE PROVIDED BELOW.

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	9,599,515
Education Property Tax Credit	(3,111,981)
School Tax Rebate	(2,022,630)
Tax Incentive Grant	(252,166)
Property Tax Offset Grant	(596,979)
PROVINCIAL REVENUE FOR EQUALIZATION	**3,615,759**
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	**35,100**
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	**360,181**
(to agree with total other revenue on page 30)	
TOTAL ALLOCABLE NON-PROV. SOURCES	**395,281**

Independent Auditor’s Report on Compliance with Act

To the Trustees of the Beautiful Plains School Division:

Opinion

We have audited the Public Sector Compensation Disclosure Report greater than or equal to $85,000 of the Beautiful Plains School Division ("Division") for the year ended December 31, 2025.

In our opinion, the accompanying Public Sector Compensation Disclosure Report of the Division for the year ended December 31, 2025 is prepared, in all material respects, in accordance with the criteria established by the terms and conditions of Section 2(1) of The Public Sector Compensation Disclosure Act.

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 Public Sector Compensation Disclosure Report section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the Public Sector Compensation Disclosure Report, 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 Public Sector Compensation Disclosure Report

Management is responsible for the preparation of the Public Sector Compensation Disclosure Report, in accordance with the criteria established by the terms and conditions of Section 2(1) of The Public Sector Compensation Disclosure Act, and for such internal control as management determines is necessary to enable the preparation of the Public Sector Compensation Disclosure Report that is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Division’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Public Sector Compensation Disclosure Report

Our objectives are to obtain reasonable assurance about whether the Public Sector Compensation Disclosure Report as a whole is 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 this Public Sector Compensation Disclosure Report.

Independent Auditor's Report on Compliance with Act - Continued

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 Public Sector Compensation Disclosure 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 by management.
- Evaluate the overall presentation, structure and content of the accompanying Public Sector Compensation Disclosure Report and whether the accompanying Public Sector Compensation Disclosure Report represents 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.

Brandon, Manitoba
May 28, 2026

MNP LLP
Chartered Professional Accountants

BEAUTIFUL PLAINS SCHOOL DIVISION
BILL 57 - 2025 COMPENSATION DISCLOSURE

FULL NAME	POSITION		2025 EARNINGS
Acree, Ross	Teacher	$	105,354.82
Adriaansen, Lindsay	Teacher	$	117,774.74
Asselstine, Synnova	Teacher	$	87,615.34
Baker, Scott	Teacher	$	112,488.96
Barnstable, Jocelyn	Teacher	$	95,629.95
Barteaux, Susan	Teacher	$	108,478.14
Bayes, Shannon	Secretary-Treasurer	$	148,099.40
Birch, Becky	Teacher	$	107,778.12
Birch, Dawn	Teacher	$	106,034.30
Birch, Warren	Teacher	$	103,767.38
Blair, Sarah	Teacher	$	105,354.82
Boyle, Brent	Teacher	$	107,778.12
Boyle, Clara	Teacher	$	108,776.07
Brister, Heather	Teacher	$	88,097.64
Brister, Troy	Teacher	$	97,384.46
Brown, Scott	Teacher	$	101,480.11
Bryant, Leah	Teaching Principal	$	117,017.32
Buchanan, Amy	Teaching Principal	$	107,357.48
Burke, Justine	Teacher	$	106,034.30
Cameron, Tenley	Teacher	$	107,778.12
Cathcart, Myles	Teacher	$	98,971.90
Christison, Claudette	Teacher	$	112,488.96
Clark, Kristin	Teacher	$	118,938.14
Cox, Joel	Teacher	$	103,767.38
Dickenson, Rhonda	Vice Principal/Teacher	$	124,017.00
Doerksen, Shannon	Teacher	$	106,034.30
Dudenhoffer, Tammy	Teacher	$	108,099.29
Duguay, Bruce	Teacher	$	101,395.14
Dunn, Marshall	Teacher	$	87,048.86
Dyck, Raegan	Teacher	$	101,395.14
Early, Regan	Teacher	$	103,767.38
Enns, Chebri	Teacher	$	93,286.56
Forsman, Robyn	Teacher	$	106,102.61
Freeman, JoAnn	Teacher	$	103,767.38
Freeman, Scott	Vice Principal	$	122,955.26
Funk, Kerry	Teacher	$	103,767.38
Galatiuk, Dayna	Principal	$	128,677.78
Gaudet, Eric	Teacher	$	101,395.14
Gawaziuk, Alicia	Teaching Principal	$	105,822.26
Gensorek, Allison	Teacher	$	94,148.67
Gillies, Lisa	Teacher	$	101,395.14

FULL NAME	POSITION		2025 EARNINGS
Hackewich, Karla	Teacher	$	102,968.24
Haggerty, Maria	Teacher	$	107,778.12
Hall, Blaine	Teacher	$	107,778.12
Hall, Karla	Teaching Principal	$	113,447.08
Hanke, Allen	Principal	$	134,820.61
Hart, Melissa	Teacher	$	116,031.06
Hildebrandt, David	Teacher	$	104,330.62
Hofer, Brenda	Teacher	$	107,778.12
Hollier, Sherri	Vice Principal/Teacher	$	120,339.66
Jacobsen, Rae-Lynn	Teacher	$	105,354.82
James, Patricia	Teaching Principal	$	109,894.34
Jarvis, Michelle	Teacher	$	103,767.38
Jeffrey, Clinton	Teacher	$	97,947.70
Johnston, Amanda	Teacher	$	108,442.65
Joye, Brittani	Teacher	$	103,767.46
Joye, T. Trent	Teacher	$	105,312.94
Keller, Loretta	Teacher	$	99,830.22
Kendall, Darcy	Teacher	$	107,778.12
Kerkowich, Tara	Teacher	$	100,420.64
Kimacovich, Donna	Teacher	$	103,767.38
Kolbe, Michelle	Teacher	$	114,327.30
Koscielny, Bryce	Teacher	$	97,384.46
Kulbacki, Corrie	Teacher	$	103,767.38
Levandoski, Carly	Teacher	$	87,847.46
Mabon, Leah	Teacher	$	104,801.42
MacFarlane, Daniel	Teacher	$	106,589.54
Maguire, Janice	Teacher	$	97,384.46
Marchant, Lindsay	Teacher	$	89,142.92
Martin, Brodie	Teacher	$	103,767.38
Martin, Katy	Teacher	$	108,285.18
McCallum, Bruce	Principal	$	100,663.72
McIntosh, Blair	Teacher	$	91,317.84
McLaren, Hylin	Teaching Principal	$	93,354.78
McLeod, Jody	Teacher	$	101,395.14
Murray, Craig	Teacher	$	103,767.38
Murray, Shari	Teacher	$	97,297.75
Nicholson, Catherine	Teacher	$	107,778.12
Nugent, Britton	School Psychologist	$	108,478.14
Papegnies, Lisa	Teacher	$	106,034.30
Parayeski, Valerie	Principal	$	128,261.88
Peters, Meaghan	Teacher	$	94,755.18
Pollock, Marsha	Teacher	$	107,778.12
Rainka, Mark	Teacher	$	110,913.38
Rainka, Warren	Transportation Supervisor	$	105,350.48
Rainnie, Michael	Principal	$	137,667.20

FULL NAME	POSITION		2025 EARNINGS
Reynolds, Krista	Assistant Superintendant	$	165,517.14
Robinson, Andrea	Teacher	$	104,330.62
Robson, Laurie	Teacher	$	107,778.12
Robson, Ryan	Principal	$	121,081.74
Salmon, Gary	Teacher	$	104,521.01
Sawchuk, Amber	Teacher	$	101,109.98
Simpson, Donica	Teacher	$	112,172.46
Small, Chidi	Teacher	$	103,767.38
Smith, Kimberley	Teacher	$	108,012.56
Smith, Richard	Teacher	$	94,755.18
Snaith, Cheryl	Vice Principal/Teacher	$	112,559.60
Spring, Amy	Teacher	$	109,142.65
Stewart, Amanda	Teacher	$	103,767.38
Stewart, Tyler	Maintenance Supervisor	$	105,350.48
Swanton, Dale	Teacher	$	111,124.61
Tester, Angela	Teacher	$	109,278.66
Tomoniko, Sylvie	Teacher	$	108,478.14
Turner, Kerry	Teacher	$	101,395.14
Unger, Bryce	Teacher	$	91,636.28
Unger, Tyler	Teacher	$	107,778.12
van Kommer, Julie	Coordinator of Student Services	$	134,685.34
Vasquez, Regalado	Teacher	$	97,384.46
Vinnell, Alison	Teacher	$	103,767.38
Vinnell, Joni	Teacher	$	107,778.12
Whelpton, Marcy	Teacher	$	101,615.70
Wollmann, Warren	Teaching Principal	$	111,068.68
Young, Jason	Superintendent	$	211,477.30
Young, Michelle	Teacher	$	97,384.46
TRUSTEES	**Aggregate (7)**	**$**	**61,084.64**