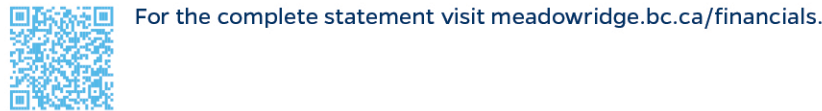


# Financials

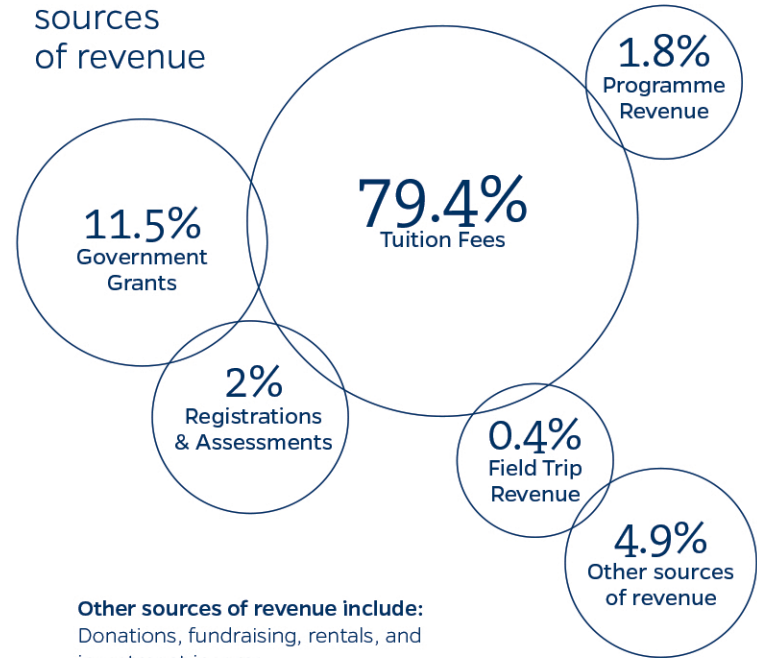
## 2020/21 Overview

Every year the Meadowridge School Society undergoes a rigorous audit by an independent Auditor. The Auditor's Report is released in the following September to our community and the public. Financial Audit completed by MNP LLP.



For the complete statement visit [meadowridge.bc.ca/financials](https://meadowridge.bc.ca/financials).

### sources of revenue



**Other sources of revenue include:**  
Donations, fundraising, rentals, and investment income.

## Statement of Financial Position as at June 30, 2021

Assets (\$)	June 2021	June 2020
Current Assets		
Cash	10,810,125	7,826,568
Term deposits	5,323,591	2,348,363
Tuition fees receivable	44,619	261,925
Government remittances receivables	83,960	137,940
Other receivables	28,149	30,149
Inventory	321,704	289,329
Prepaid expenses	529,806	187,811
Investments	5,105,367	3,610,360
	22,247,321	14,692,445
Capital assets		
Loan Receivable	400,000	-
Long-term deposits	16,968	14,369
	50,258,697	43,361,820
Liabilities (\$)		
Current Liabilities		
Bank indebtedness	11,013	-
Accounts payable and accrued liabilities	1,005,105	1,188,962
Unearned tuition revenue	10,522,724	6,061,269
Government remittances payable	1,748	6,802
Current portion of long-term debt	565,240	391,094
	12,105,830	7,648,127
Term loan due on demand	14,452,537	15,117,478
	26,558,367	22,765,605
Deposits (MEID)	5,442,000	5,159,148
Deferred contributions	651,595	459,333
Total Liabilities	32,651,962	28,384,086
Total Net Assets	17,606,735	14,977,734
	50,258,697	43,361,820

## Statement of Cash Flows for the year ended June 30, 2021

Operating Activities (\$)	June 2021	June 2020
Excess of revenue over expenses	2,629,001	2,379,829
Amortization	1,295,986	1,262,708
Gain (loss) on disposal of capital assets	11,740	125,362
Unrealized gain on investments	(445,019)	-
Net change in non-cash working capital	4,171,456	(3,843,998)
	7,663,164	(76,099)
Financing & Investing Activities (\$)		
Acquisition of capital assets	(387,003)	(2,009,983)
Proceeds on disposal of capital assets	27,365	-
Advance of loan receivable	(400,000)	-
Educational investment deposits received	1,028,852	545,037
Educational investment deposits reimbursed	(746,000)	(699,500)
(Repayment)/Advances of bank indebtedness	11,013	(85,242)
Net term deposits	2,024,772	203,393
Net purchase of investments	(1,017,875)	(526,550)
Deferred contributions received	272,662	164,690
Reimbursements (payments) of long-term deposits	(2,599)	(5,816)
Purchase of term deposits	(5,000,000)	(2,321,863)
Advances of long-term debt	-	2,583,966
Principal reduction of long-term debt	(490,794)	(370,495)
	(4,679,607)	(2,522,363)
Change in cash position	2,983,557	(2,598,462)
Cash resources, beginning of year	7,826,568	10,425,030
Cash resources, end of Year	10,810,125	7,826,568

## Statement of Operations for the year ended June 30, 2021

Revenues (\$)	June 2021	June 2020
Tuition fees	14,812,339	14,879,010
Government grants	2,145,737	1,951,061
Field trip	68,761	331,916
Programme	336,666	325,892
Registration and assessments	385,000	458,800
	17,748,503	17,946,679
Expenses (\$)		
Instructional	8,758,720	8,604,288
Administrative	3,537,742	3,944,134
Operating	3,498,757	3,409,611
	15,795,219	15,958,033
Excess of revenues over expenses from operations	1,953,284	1,988,646
Net other revenues	917,329	509,787
Net other expenses	241,612	118,604
Net other (Expenses)/Revenue	675,717	391,183
Excess of revenues over expenses	2,629,001	2,379,829

### Expenses

