
2018 ANNUAL GENERAL ASSEMBLY
TUESDAY, NOVEMBER 27



2018 KCSC GENERAL ASSEMBLY FINANCIAL PRESENTATION

PRESENTED BY:
JEREMY ASCH, CPA, CA, CAFM
PARTNER, MNP



FINANCIAL RECAP

STATEMENT OF FINANCIAL POSITION

	March 31, 2018	March 31, 2017
Total Financial Assets	2,255,910	3,503,223
Total Liabilities	<u>(1,689,443)</u>	<u>(2,124,862)</u>
Net Financial Assets	566,467	1,378,361
Total Non-Financial Assets (i.e. Land, Buildings, equipment, etc)	<u>11,559,392</u>	<u>12,088,626</u>
Accumulated Surplus	12,125,859	13,466,987

FINANCIAL RECAP

STATEMENT OF OPERATIONS

	Budget April 1- March 31, 2018	April 1 – March 31 2018	April 1 – March 31 2017
Total Revenue	17,882,587	17,184,474	17,295,043
Total Expenses	<u>(18,229,511)</u>	<u>(18,525,602)</u>	<u>(16,304,930)</u>
Surplus (Deficit)	(346,924)	(1,341,128)	990,113

FINANCIAL RECAP

STATEMENT OF OPERATIONS

Sources of revenues	Budget April 1- March 31, 2018	April 1 – March 31 2018	April 1 – March 31 2017
ISC (Indigenous Services Canada)	13,077,132	12,079,305	12,841,801
FNEC (First Nations Education Council)	4,581,186	4,533,510	4,621,077
Deferred Revenue		408,661	(408,661)
All Other Revenue	<u>224,269</u>	<u>162,998</u>	<u>240,826</u>
	17,882,587	17,184,474	17,295,043

FINANCIAL RECAP

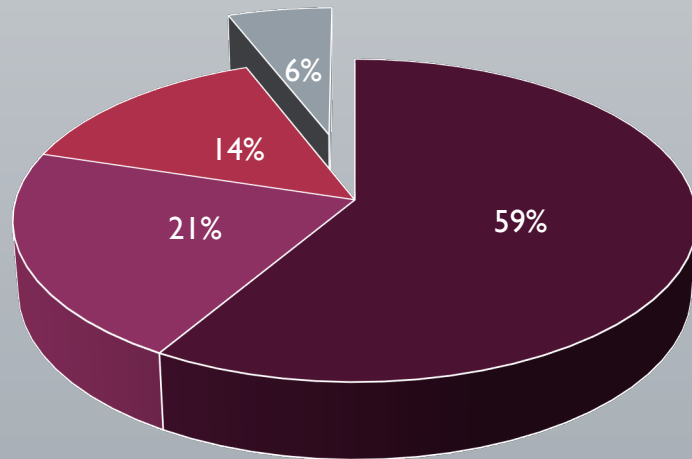
STATEMENT OF OPERATIONS

Expenditures	Budget April 1- March 31, 2018	April 1 – March 31 2018	April 1 – March 31 2017
Salaries and benefits	8,549,454	10,011,681	8,920,518
Tuition costs and Post Secondary Allowances	3,752,833	3,633,684	3,385,917
Direct services to students	2,989,532	2,454,994	1,796,853
All Other Operating costs	1,508,580	996,131	834,713
Amortization	<u>1,429,112</u>	<u>1,429,112</u>	<u>1,366,929</u>
	18,229,511	18,525,602	16,304,930

FINANCIAL RECAP

EXPENSES

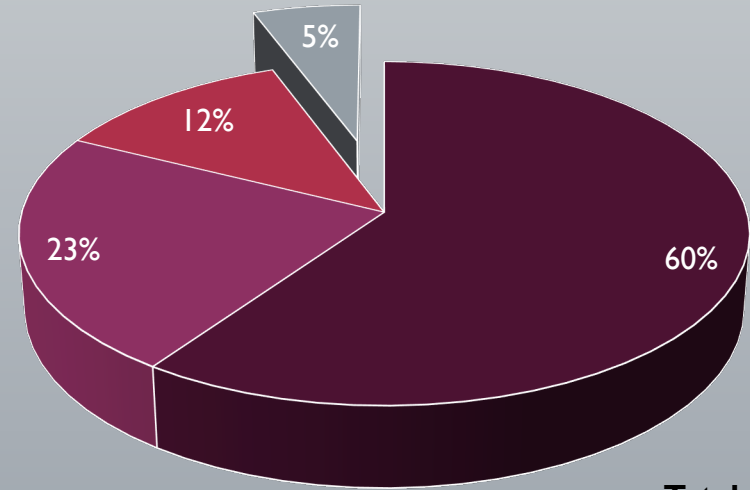
2018



Total:
\$17.1M

- Salaries & Benefits
- Tuition & Post Secondary Allowances
- Direct Services to Students
- Operating Costs

2017



Total:
\$14.9M

- Salaries & Benefits
- Tuition & Post Secondary Allowances
- Direct Services to Students
- Operating Costs

FINANCIAL RECAP

STATEMENT OF OPERATIONS

Deferred Revenue	
Special Education	164,963
Capital Renovations	237,253
Other	<u>6,445</u>
	408,661

FINANCIAL RECAP

STATEMENT OF OPERATIONS

Restricted Reserves	
Vacation Reserve	300,000
Post Secondary	300,000
Special Education	240,000
Strategic Planning	<u>180,000</u>
	1,020,000



Niàwen'kowa