Financial Results

NEW FRONTIERS SCHOOL BOARD

Financial Results
For the Year Ended June 30, 2026

Extract from the Audited Financial Statements
Balance Sheet as at June 30, 2026
(Comparative figures as at June 30, 2025)

	2025-26	*(Restated)* 2024-25
Financial Assets		
Cash	$11,045,738	$10,055,928
Ministry Operating Grants Receivable	$6,384,996	$10,201,673
Other Ministry Grants Receivable	$56,034,053	$57,247,230
School Taxes Receivable	$69,377	$62,132
Other Assets & Net Receivables	$2,548,209	$1,807,172
	$76,082,373	**$79,374,135**
Non-Financial Assets		
Fixed Assets (Net)	$91,463,467	$87,625,827
Prepaid Expenses	$211,887	$526,774
	$91,675,354	**$88,152,601**
Total Assets	**$167,757,727**	**$167,526,736**
Liabilities		
Ministry Funded LOC for Investments	$3,297,367	$396,394
Payables, Accrued Liabilities	$15,161,572	$16,817,278
Other Liabilites and Trusts	$12,011,107	$13,491,632
Long Term Debt	$43,114,153	$47,137,582
	$73,584,199	**$77,842,886**
Non-Financial Liabilities		
Ministry Funded Investments	$89,131,724	$85,449,122
Total Liabilities	**$162,715,923**	**$163,292,008**
Accumulated Surplus	**$5,041,803**	**$4,234,727**

NFSB's Auditors: BCGO S.E.N.C.R.L., Chartered Accountants

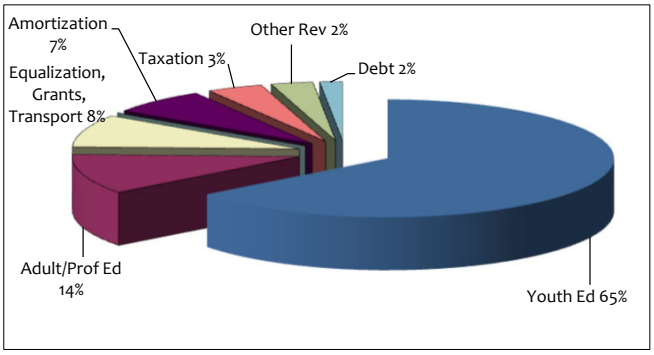
As at June 2026, the NFSB has put into effect the new accounting standard PS 1202, for finanical presentation. The NFSB has restated the balance sheet for 2024-25 for comparative purposes.

Assets
The NFSB Cash position improved to $11,045,738. MEQ grants receivable amount to $6,384,996 for operating and $56,034,053 for capital investments. Fixed Assets includes acquisitions of buildings & equipment of $9,316,416 and amortization was

Liabilities
The Ministry financed line of credit for our capital investments increased to $3,297,367 due to timing of Ministry repayment. Payables and other Accrued Liabilites decreased to $15,161,572. Long term debt decreased from $47,137,582 to $43,114,153.

Accumulated Surplus
In 2025-2026, the NFSB recorded an operating surplus of $807,076. This combined with the adjusted balance forward to produce an accumulated surplus of $5,041,803 as at June 30, 2026.

Approximately 83% of financing for NFSB's operations was assumed by the ministère de l'Éducation du Québec (MEQ).



Revenues

Youth Education	$	64,572,941
Adult/Prof Ed	$	10,522,098
Eq, Transp, Suppl Alloc	$	8,791,760
Capital/LTD	$	1,610,252
School Taxation/Buildings & Facilities	$	3,571,923
Rev's: Interboard/Misc./Trusts/Other	$	3,177,190
Ed Supplies/Projects Amortization	$	7,208,169
	$	99,454,332
Gross Operating Surplus	**$**	**807,076**

Expenses

Youth Education	$	57,840,779
Adult/Prof Ed	$	10,075,969
Transportation & Daycares	$	9,513,780
Gen. Admin, Council, Prof Devlp	$	5,462,719
Buildings & Facilities	$	11,412,795
Capital & LT Debt Service	$	1,351,664
Interboard, Trusts, Special Projects	$	2,989,550
	$	98,647,256

