

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021**
[Education Act, Sections 139, 140, 244]

0012 Suzuki Charter School Society

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 0012 Suzuki Charter School Society presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

Declaration of Management and Board Chair

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

BOARD CHAIR

Ms. Nicole Palmer

Name



Signature

SUPERINTENDENT

Dr. Lynne Paradis

Name



Signature

SECRETARY-TREASURER OR TREASURER

Judith Mbeleke

Name



Signature

November 23rd, 2021

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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INDEPENDENT AUDITOR'S REPORT

To the Members of **Suzuki Charter School Society**:

Opinion

We have audited the financial statements of **Suzuki Charter School Society** (the Entity), which consist of the statement of financial position at August 31, 2021, and statements of changes in net assets, operations and of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at August 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

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 Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the 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.

Emphasis of Matter

We draw attention to Note 10 to the financial statements, concerning the world wide spread of a novel coronavirus known as COVID-19 and its effect on the global economy. Our conclusion is not modified in respect of this matter.

Information other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements. 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 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 Entity'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 audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity'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 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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Edmonton, Alberta
November 23, 2021

Yaremchuk & Annicchiarico LLP
Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2021 (in dollars)

		2021	2020
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 385,840	\$ 2,035,055
Accounts receivable (net after allowances)	(Note 3)	\$ 77,180	\$ 31,920
Portfolio investments			
Operating		\$ 211,444	\$ 209,958
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 674,464	\$ 2,276,933
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 179,764	\$ 102,617
Unspent deferred contributions	(Schedule 2)	\$ 40,062	\$ 1,647,004
Employee future benefits liabilities		\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 219,826	\$ 1,749,621
Net financial assets		\$ 454,638	\$ 527,312
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 2,917,244	\$ 563,326
Inventory of supplies		\$ -	\$ -
Prepaid expenses		\$ 23,757	\$ 50,542
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 2,941,001	\$ 613,868
Net assets before spent deferred capital contributions		\$ 3,395,639	\$ 1,141,180
Spent deferred capital contributions	(Schedule 2)	\$ 2,729,275	\$ 426,801
Net assets		\$ 666,364	\$ 714,379
Net assets			
Accumulated surplus (deficit)	(Schedule 1)	\$ 666,364	\$ 714,379
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 666,364	\$ 714,379
Contractual rights			
Contingent assets			
Contractual obligations	(Note 20)		
Contingent liabilities			

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	Actual 2021	Actual 2020
REVENUES			
Government of Alberta	\$ 3,086,319	\$ 3,492,618	\$ 3,085,211
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 131,080	\$ 93,783	\$ 92,352
Sales of services and products	\$ 262,250	\$ 178,401	\$ 136,743
Investment income	\$ -	\$ 1,504	\$ 2,794
Donations and other contributions	\$ 51,340	\$ 20,856	\$ 68,354
Other revenue	\$ 13,459	\$ 30,397	\$ 34,348
Total revenues	\$ 3,544,448	\$ 3,817,559	\$ 3,419,802
EXPENSES			
Instruction - Pre Kindergarten	\$ -	\$ -	
Instruction - Kindergarten to Grade 12	\$ 2,888,142	\$ 2,940,832	\$ 2,516,673
Operations and maintenance (Schedule 4)	\$ 383,711	\$ 421,991	\$ 422,648
Transportation	\$ 138,897	\$ 123,809	\$ 124,755
System administration	\$ 182,996	\$ 182,996	\$ 167,159
External services	\$ 110,113	\$ 195,946	\$ 157,875
Total expenses	\$ 3,703,859	\$ 3,865,574	\$ 3,389,110
Annual operating surplus (deficit)	\$ (159,411)	\$ (48,015)	\$ 30,692
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (159,411)	\$ (48,015)	\$ 30,692
Accumulated surplus (deficit) at beginning of year	\$ 714,379	\$ 714,379	\$ 683,687
Accumulated surplus (deficit) at end of year	\$ 554,968	\$ 666,364	\$ 714,379

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ (48,015)	\$ 30,692
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 61,165	\$ 61,790
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (24,468)	\$ (24,468)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ (11,318)	\$ 68,014
(Increase)/Decrease in accounts receivable	\$ (45,260)	\$ 24,624
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 26,785	\$ (13,192)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 77,147	\$ 55,598
Increase/(Decrease) in unspent deferred contributions	\$ (1,606,942)	\$ 1,644,096
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (1,559,588)	\$ 1,779,140
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (2,415,083)	\$ (73,058)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (2,415,083)	\$ (73,058)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (1,486)	\$ (3,918)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (1,486)	\$ (3,918)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 2,326,942	\$ 73,058
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 2,326,942	\$ 73,058
Increase (decrease) in cash and cash equivalents	\$ (1,649,215)	\$ 1,775,222
Cash and cash equivalents, at beginning of year	\$ 2,035,055	\$ 259,833
Cash and cash equivalents, at end of year	\$ 385,840	\$ 2,035,055

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
 For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	2021	2020
Annual surplus (deficit)	\$ -	\$ (48,015)	\$ 30,692
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (2,415,083)	\$ (73,058)
Amortization of tangible capital assets	\$ -	\$ 61,165	\$ 61,790
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ -	\$ (2,353,918)	\$ (11,268)
Acquisition of inventory of supplies			
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies			
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses			
(Increase)/Decrease in prepaid expenses	\$ -	\$ 26,785	\$ (13,192)
(Increase)/Decrease in other non-financial assets			
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)			
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)			
Change in spent deferred capital contributions (Schedule 2)		\$ 2,302,474	\$ 48,590
Other changes			
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ -	\$ (72,674)	\$ 54,822
Net financial assets at beginning of year	\$ -	\$ 527,312	\$ 472,490
Net financial assets at end of year	\$ -	\$ 454,638	\$ 527,312

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
 For the Year Ended August 31, 2021 (in dollars)

	2021	2020
Annual surplus (deficit)	\$ (48,015)	\$ 30,692
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (2,415,083)	\$ (73,058)
Amortization of tangible capital assets	\$ 61,165	\$ 61,790
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (2,353,918)	\$ (11,268)
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 26,785	\$ (13,192)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 2,302,474	\$ 48,590
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (72,674)	\$ 54,822
Net financial assets at beginning of year	\$ 527,312	\$ 472,490
Net financial assets at end of year	\$ 454,638	\$ 527,312

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2021 (in dollars)

	2021	2020
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

The accompanying notes and schedules are part of these financial statements.

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2020	\$ 714,379	\$ -	\$ 714,379	\$ 136,526	\$ -	\$ 455,655	\$ 122,198	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 714,379	\$ -	\$ 714,379	\$ 136,526	\$ -	\$ 455,655	\$ 122,198	\$ -
Operating surplus (deficit)	\$ (48,015)		\$ (48,015)			\$ (48,015)		
Board funded tangible capital asset additions				\$ 88,141		\$ (88,141)		\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -	\$ -		\$ -
Amortization of tangible capital assets	\$ -		\$ -	\$ (61,165)		\$ 61,165		
Capital revenue recognized	\$ -			\$ 24,468		\$ (24,468)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (322)	\$ 322	
Net transfers from operating reserves	\$ -					\$ 565	\$ (565)	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Balance at August 31, 2021	\$ 666,364	\$ -	\$ 666,364	\$ 187,970	\$ -	\$ 356,439	\$ 121,955	\$ -

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM												
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services				
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	
Balance at August 31, 2020	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,198	\$ -
Prior period adjustments:													
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,198	\$ -
Operating surplus (deficit)													
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -
Net remeasurement gains (losses) for the year													
Endowment expenses & disbursements													
Endowment contributions													
Reinvested endowment income													
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets													
Capital revenue recognized													
Debt principal repayments (unsupported)													
Additional capital debt or capital leases													
Net transfers to operating reserves	\$ 322		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from operating reserves	\$ (322)		\$ -		\$ -		\$ -		\$ -		\$ -	(243)	\$ -
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -			\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -			\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,955	\$ -

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2021 (in dollars)**

SCHEDULE 2

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 720,000	\$ 130,900	\$ -	\$ 850,900	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (130,900)	\$ -	\$ (130,900)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ (720,000)	\$ -	\$ -	\$ (720,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2020	\$ -	\$ 1,606,942	\$ -	\$ -	\$ 1,606,942	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ 1,606,942	\$ -	\$ -	\$ 1,606,942	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ (1,606,942)	\$ -	\$ -	\$ (1,606,942)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2020	\$ -	\$ 73,058	\$ -	\$ 353,743	\$ 426,801	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ 73,058	\$ -	\$ 353,743	\$ 426,801	\$ -	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ 720,000	\$ -	\$ -	\$ 720,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ 1,606,942	\$ -	\$ -	\$ 1,606,942	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ (24,468)	\$ (24,468)	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ -	\$ 2,400,000	\$ -	\$ 329,275	\$ 2,729,275	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

	Other Sources			Total
	Gov't of Canada	Donations and grants from others	Other	
Deferred Operating Contributions (DOC)				
Balance at August 31, 2020	\$ -	\$ -	\$ 40,062	\$ 40,062
Prior period adjustments - please explain:				
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ 40,062	\$ 40,062
Received during the year (excluding investment income)				
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ -	\$ -	\$ 40,062	\$ 40,062
Unspent Deferred Capital Contributions (UDCC)				
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ 1,606,942
Prior period adjustments - please explain:				
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ 1,606,942
Received during the year (excluding investment income)				
UDCC Receivable	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ (1,606,942)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2021	\$ -	\$ -	\$ 40,062	\$ 40,062
Spent Deferred Capital Contributions (SDCC)				
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ 426,801
Prior period adjustments - please explain:				
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ 426,801
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ 720,000
Transferred from UDCC	\$ -	\$ -	\$ -	\$ 1,606,942
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ (24,468)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ 2,729,275

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2021 (in dollars)

	2021										2020	
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	
	Pre Kindergarten	Kindergarten to Grade 12										
(1) Alberta Education	\$ -	\$ 2,832,410	\$ 273,680	\$ 145,797	\$ 182,996	\$ -	\$ 3,434,883	\$ -	\$ -	\$ 3,074,709		
(2) Alberta Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,735	\$ -	\$ -	\$ -	\$ 10,502		
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(9) Fees	\$ -	\$ 62,607	\$ -	\$ -	\$ -	\$ 31,176	\$ -	\$ -	\$ -	\$ 92,352		
(10) Sales of services and products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,401	\$ -	\$ -	\$ -	\$ 136,743		
(11) Investment income	\$ -	\$ 1,436	\$ -	\$ -	\$ -	\$ 68	\$ -	\$ -	\$ -	\$ 2,794		
(12) Gifts and donations	\$ -	\$ 3,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,518		
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,929	\$ -	\$ -	\$ -	\$ 9,890		
(14) Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,556	\$ -	\$ -	\$ -	\$ 64,836		
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(16) Other	\$ -	\$ -	\$ 24,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,468		
(17) TOTAL REVENUES	\$ -	\$ 2,899,753	\$ 298,148	\$ 145,797	\$ 182,996	\$ 290,865	\$ 3,817,559	\$ -	\$ -	\$ 3,419,802		
EXPENSES												
(18) Certificated salaries	\$ -	\$ 1,681,703	\$ -	\$ -	\$ 84,349	\$ -	\$ -	\$ -	\$ -	\$ 1,766,052		
(19) Certificated benefits	\$ -	\$ 383,515	\$ -	\$ -	\$ 2,885	\$ -	\$ -	\$ -	\$ -	\$ 386,400		
(20) Non-certificated salaries and wages	\$ -	\$ 412,316	\$ 72,067	\$ 10,000	\$ 51,254	\$ 157,906	\$ -	\$ -	\$ -	\$ 703,543		
(21) Non-certificated benefits	\$ -	\$ 89,571	\$ 2,528	\$ 376	\$ 6,302	\$ 7,017	\$ -	\$ -	\$ -	\$ 105,794		
(22) SUB-TOTAL	\$ -	\$ 2,567,105	\$ 74,595	\$ 10,376	\$ 144,790	\$ 164,923	\$ -	\$ -	\$ -	\$ 2,961,789		
(23) Services, contracts and supplies	\$ -	\$ 368,397	\$ 286,231	\$ 113,433	\$ 38,206	\$ 30,226	\$ -	\$ -	\$ -	\$ 836,493		
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 24,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,468		
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 36,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,697		
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(28) Other interest and finance charges	\$ -	\$ 5,330	\$ -	\$ -	\$ -	\$ 797	\$ -	\$ -	\$ -	\$ 6,127		
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(31) TOTAL EXPENSES	\$ -	\$ 2,940,832	\$ 421,991	\$ 123,809	\$ 182,996	\$ 195,946	\$ 3,865,574	\$ -	\$ -	\$ 3,389,110		
(32) OPERATING SURPLUS (DEFICIT)	\$ -	\$ (41,079)	\$ (123,843)	\$ 21,988	\$ -	\$ 94,919	\$ (48,015)	\$ -	\$ -	\$ 30,692		

SCHEDULE OF OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2021 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2021 TOTAL Operations and Maintenance	2020 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ 72,067			\$ 72,067	\$ 62,507
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ 2,528			\$ 2,528	\$ 3,602
SUB-TOTAL REMUNERATION	\$ -	\$ -	\$ -	\$ -	\$ 74,595			\$ 74,595	\$ 66,109
Supplies and services	\$ 171,051	\$ 45,476	\$ -	\$ -	\$ -			\$ 216,527	\$ 221,963
Electricity			\$ 22,185					\$ 22,185	\$ 14,801
Natural gas/heating fuel			\$ 22,775					\$ 22,775	\$ 27,296
Sewer and water			\$ 4,002					\$ 4,002	\$ 7,949
Telecommunications			\$ 9,113					\$ 9,113	\$ 10,693
Insurance					\$ 11,629			\$ 11,629	\$ 12,247
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ -	\$ -	\$ 24,468
Unsupported							\$ -	\$ -	\$ 37,322
TOTAL AMORTIZATION							\$ -	\$ -	\$ 61,790
Interest on capital debt									
Supported							\$ 24,468	\$ 24,468	\$ -
Unsupported						\$ 36,697		\$ 36,697	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges				\$ -				\$ -	\$ -
Losses on disposal of capital assets				\$ -				\$ -	\$ -
TOTAL EXPENSES	\$ 171,051	\$ 45,476	\$ 58,075	\$ -	\$ 66,224	\$ 36,697	\$ 24,468	\$ 421,991	\$ 422,648

SQUARE METRES									
School buildings								\$ 3,418.0	
Non school buildings								0.0	

Notes:

- Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.
- Maintenance:** All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & Modular Unit relocations, as they are reported on separately.
- Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
- Expensed IMR, CMR & Modular Unit Relocation & Lease Payments:** All operational expenses associated with non-capitalized IMR and CMR projects, modular unit (portable) relocation, and payments on leased facilities.
- Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, supervision of employees & contractors, school facility planning & project administration, administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
- Unsupported Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.
- Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2021 (in dollars)**

Cash & Cash Equivalents

	Average Effective (Market) Yield	2021		2020
		Cost	Amortized Cost	Amortized Cost
Cash		\$ 385,840	\$ 385,840	\$ 2,035,055
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents		\$ 385,840	\$ 385,840	\$ 2,035,055

See Note 3 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	2021		2020	
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ 211,444	\$ 211,444	\$ 211,444	\$ 209,958
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	211,444	211,444	211,444	209,958
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
#REF!	0.00%	\$ -	\$ -	\$ -	\$ -
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ 211,444	\$ 211,444	\$ 211,444	\$ 209,958

See Note 5 for additional detail.

Portfolio investments

Operating

 Cost
 Unrealized gains and losses

Endowments

 Cost
 Unrealized gains and losses
 Deferred revenue

Total portfolio investments

	2021	2020
Operating		
Cost	\$ 211,444	\$ 209,958
Unrealized gains and losses	-	-
	211,444	209,958
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 211,444	\$ 209,958

The following represents the maturity structure for portfolio investments based on principal amount:

	2021	2020
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2021 (in dollars)

	2021						2020	
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Tangible Capital Assets								
Estimated useful life								
Historical cost								
Beginning of year	\$ -	\$ 73,058	\$ 1,140,041	\$ 144,302	-	\$ 9,835	\$ 1,367,236	1,294,178
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	2,408,168	6,915	-	-	2,415,083	73,058
Transfers in (out)	-	(73,058)	73,058	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2021	\$ -	\$ -	\$ 3,621,267	\$ 151,217	\$ -	\$ 9,835	\$ 3,782,319	\$ 1,367,236
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 678,711	\$ 115,364	\$ -	\$ 9,835	\$ 803,910	742,120
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	57,358	3,807	-	-	61,165	61,790
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2021	\$ -	\$ -	\$ 736,069	\$ 119,171	\$ -	\$ 9,835	\$ 865,075	\$ 803,910
Net Book Value at August 31, 2021	\$ -	\$ -	\$ 2,885,198	\$ 32,046	\$ -	\$ -	\$ 2,917,244	\$ -
Net Book Value at August 31, 2020	\$ -	\$ 73,058	\$ 461,330	\$ 28,938	\$ -	\$ -	\$ -	\$ 563,326

	2021	2020
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

Buildings include leasehold improvements with a total cost of \$509,750 and accumulated amortization of \$445,461.

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2021 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Nicole Palmer - Chair	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Treana Gish - Vice Chair	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tara Beland	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jenelle Clark	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
James Garrison	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Christine Garcia	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alanna Prins-Finley	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Eric Taub	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Melissa Rothwell	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lynne Paradis, Superintendent	0.60	\$84,350	\$4,365	\$0	\$0	\$0	\$0	\$2,486
Judith Mbeleke, Secretary Treasurer	0.16	\$15,371	\$1,301	\$0	\$0	\$0	\$0	\$256
Heather Christison, Secretary Treasurer	0.84	\$117,950	\$8,163	\$0	\$0	\$0	\$0	\$783
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$1,681,703	\$382,034	\$0	\$0	\$0	\$0	\$0
School based	20.17							
Non-School based								
Non-certificated		\$570,222	\$96,330	\$0	\$0	\$0	\$0	\$0
Instructional	9.20							
Plant Operations & Maintenance								
Transportation								
Other	1.00							
TOTALS	31.97	\$2,469,596	\$492,193	\$0	\$0	\$0	\$0	\$3,525

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2021 (in dollars)

	Actual Fees Collected 2019/2020	Budgeted Fee Revenue 2020/2021	(A) Actual Fees Collected 2020/2021	(B) Unspent September 1, 2020*	(C) Funds Raised to Defray Fees 2020/2021	(D) Expenditures 2020/2021	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2021*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$56,330	\$63,180	\$62,607	\$0	\$0	\$62,607	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$36,022	\$42,900	\$31,176	\$0	\$31,176	\$31,176	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Fees	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$92,352	\$131,080	\$93,783	\$0	\$93,783	\$93,783	\$0

*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2021	Actual 2020
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$25	\$2,745
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$27,943	\$17,910
Preschool	\$150,433	\$116,088
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
TOTAL	\$178,401	\$136,743

SCHEDULE 9

**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2021 (in dollars)**

EXPENSES	Allocated to System Administration 2021			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 88,715	\$ -	\$ 1,900	\$ 90,615
Educational administration (excluding superintendent)	-	-	-	-
Business administration	56,076	-	-	56,076
Board governance (Board of Trustees)	-	-	799	799
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	-	-	-	-
Payroll	-	-	-	-
Administration - insurance	-	-	1,700	1,700
Administration - amortization	-	-	-	-
Administration - other (admin building, interest)	-	-	-	-
Other (professional fees)	-	-	21,299	21,299
Other (recruitment fee)	-	-	12,507	12,507
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 144,791	\$ -	\$ 38,205	\$ 182,996
Less: Amortization of unsupported tangible capital assets				\$0
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				182,996

REVENUES	2021
System Administration grant from Alberta Education	182,996
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	
System Administration funding from others	-
TOTAL SYSTEM ADMINISTRATION REVENUES	182,996
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	182,996
2020 - 21 System Administration expense (over) under spent	\$0

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2021

1. PURPOSE OF THE SOCIETY:

The Society delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The Society receives instruction and support allocations under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant funds received. The Society is limited on certain funding allocations and administrative expenses.

The Society is incorporated under the Societies Act of the Province of Alberta and is exempt from income taxes.

2. ACCOUNTING POLICIES:

These financial statements are prepared in accordance with the Canadian Public Sector Accounting Standards (PSAS). Significant policies are as follows:

Operating and Capital Reserves:

Certain amounts are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Directors. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Changes in Accumulated Surplus.

Revenue recognition:

Instruction and support allocations are recognized as revenue in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

Eligibility criteria are criteria that the Society has to meet in order to receive certain contributions. Stipulations describe what the Society must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2021

2. ACCOUNTING POLICIES (continued):

Revenue recognition (continued):

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability. Such liabilities are recorded as deferred revenue. Deferred revenue also includes contributions for capital expenditures.

Deferred contributions:

Deferred contributions include contributions received for operations, which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the School District once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also includes contributions for capital expenditures, unspent and spent.

Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when spent.

Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

Tangible capital assets:

Tangible capital assets are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset.

Construction in progress is recorded as a transfer to the applicable asset class at substantial completion.

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2021

2. ACCOUNTING POLICIES (continued):

Tangible capital assets (continued):

The cost is amortized using the straight-line method over the estimated useful life as follows:

Buildings	25 years
Office equipment	5 - 10 years
Musical equipment.....	10 years
Computer equipment.....	5 years
Leasehold improvements	6 - 8 years

Equipment with a cost in excess of \$5,000 is capitalized and purchases under \$5,000 are expensed in the year of acquisition.

Program reporting:

The Society's operations have been segmented as follows:

Kindergarten to Grade 7 Instruction: The provision of Kindergarten to Grade 7 instructional services that fall under the basic public education mandate.

Operations and maintenance: The operation and maintenance of all school buildings and maintenance shop facilities.

Transportation: The Society uses parent provided transportation. Transportation costs relate to grant funding for students living outside of designated school boundaries.

Board and system administration: The provision of board governance and system based/central office administration.

External services: All projects, activities and services offered outside the public education mandate for students in Kindergarten to Grade 7. Services offered beyond the mandate for public education are to be self-supporting and Alberta Education funding may not be utilized to support these programs.

The allocation of revenue and expenses are reported by program, source and object on the Schedule of Program Operations.

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2021

2. ACCOUNTING POLICIES (continued):

Pensions:

Pension costs included in these financial statements comprise the cost of employer contributions for current service of employees during the year.

The current past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Suzuki Charter School Society does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenue and expenses. For the year ended August 31, 2021 the amount contributed by the Government of Alberta was \$183,114 (2019 - \$166,545).

Cash and cash equivalents:

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

Financial instruments:

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Society recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, term deposits and accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Society is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

Use of estimates:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2021

3. ACCOUNTS RECEIVABLE:

Accounts receivable is comprised of the following:

	<u>2021</u>	<u>2020</u>
Federal government	\$62,655	\$30,846
Trade receivables and other.....	<u>14,525</u>	<u>1,074</u>
	<u>\$77,180</u>	<u>\$31,920</u>

4. ACCOUNTS PAYABLE:

	<u>2021</u>	<u>2020</u>
Other Alberta school jurisdictions	\$ 3,330	\$ 5,070
Other salaries & benefit costs	-	1,177
Other trade payables and accrued liabilities	176,434	92,745
Unearned revenue:		
School Generated Funds, including fees (Preschool)	-	3,625
Other fee revenue not collected at school level	-	-
Total	<u>\$179,764</u>	<u>\$102,617</u>

5. SCHOOL GENERATED FUNDS:

	<u>2021</u>	<u>2020</u>
School Generated Funds, Beginning of Year	<u>\$72,198</u>	\$69,405
Gross Receipts:		
Fees	16,337	19,303
Fundraising	<u>1,219</u>	<u>5,532</u>
Total gross receipts	<u>17,556</u>	<u>24,835</u>
Total Related Expenses and Uses of Funds	<u>17,799</u>	<u>18,806</u>
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	<u>3,236</u>
School Generated Funds, End of Year	<u>\$71,955</u>	<u>\$72,198</u>

SUZUKI CHARTER SCHOOL SOCIETY
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6. RELATED PARTY TRANSACTIONS:

All entities that are consolidated in the accounts of the Government of Alberta are related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta. Related party balances and transactions for the Society are as follows:

	<u>Assets</u>	<u>Transactions</u>	
		<u>Revenue</u>	<u>Expenses</u>
Government of Alberta:			
Education	\$ -	\$3,434,883	\$ -
Other Alberta school jurisdictions	<u>43,705</u>	<u>-</u>	<u>74,730</u>
Total - 2021	<u>\$43,705</u>	<u>\$3,434,883</u>	<u>\$74,730</u>
Total - 2020	<u>\$ -</u>	<u>\$3,074,709</u>	<u>\$84,661</u>

7. ECONOMIC DEPENDENCE ON RELATED PARTY:

The Society's primary source of revenue is from the Government of Alberta. The ability to continue viable operations is dependent on continuing to receive this funding.

8. BUDGET AMOUNTS:

The budget was prepared by the Society and approved by the Board of Directors. It is presented for information purposes only and has not been audited.

9. COMPARATIVE FIGURES:

The comparative figures have been reclassified where necessary to conform to the 2020/2021 presentation.

10. OTHER MATTER:

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world.

This pandemic is evolving and the school jurisdiction continues to respond with public health measures and financial assistance as necessary. The duration and potential impacts of COVID-19 are unknown at this time. As a result, we are unable to estimate the effect of these developments on the financial statements.