

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**
[Education Act, Sections 139, 140, 244]

0012 Suzuki Charter School Society

Legal Name of School Jurisdiction

10720 54 Avenue NW Edmonton AB T6A 2H9

Mailing Address

780-468-2598 macintyre@suzukischool.ca

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

Dr Melissa Rothwell

Name

Signature

SUPERINTENDENT

Dr. Lynne Paradis

Name

Signature

SECRETARY-TREASURER OR TREASURER

Barb MacIntyre

Name

Signature

Nov 21, 2023

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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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, 2023, 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, 2023, 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.

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 Public Sector Accounting Standards, 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 21, 2023

 LLP
Chartered Professional Accountants

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	Actual 2023	Actual 2022
REVENUES			
Government of Alberta	\$ 3,539,661	\$ 3,966,654	\$ 3,872,394
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 118,660	\$ 124,068	\$ 115,064
Sales of services and products	\$ 267,000	\$ 231,474	\$ 181,277
Investment income	\$ -	\$ 8,233	\$ 836
Donations and other contributions	\$ 55,000	\$ 93,011	\$ 81,111
Other revenue	\$ 3,071	\$ 1,907	\$ 6,720
Total revenues	\$ 3,983,392	\$ 4,425,347	\$ 4,257,402
EXPENSES			
Instruction - ECS	\$ -	\$ 112,625	\$ 113,958
Instruction - Grades 1 to 12	\$ 3,263,596	\$ 3,424,678	\$ 2,888,419
Operations and maintenance (Schedule 4)	\$ 403,400	\$ 619,772	\$ 548,154
Transportation	\$ 144,879	\$ 150,954	\$ 143,146
System administration	\$ 195,169	\$ 200,000	\$ 182,996
External services	\$ 163,091	\$ 238,692	\$ 204,329
Total expenses	\$ 4,170,135	\$ 4,746,721	\$ 4,081,002
Annual operating surplus (deficit)	\$ (186,743)	\$ (321,374)	\$ 176,400
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (186,743)	\$ (321,374)	\$ 176,400
Accumulated surplus (deficit) at beginning of year	\$ 842,764	\$ 842,764	\$ 666,364
Accumulated surplus (deficit) at end of year	\$ 656,021	\$ 521,390	\$ 842,764

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2023 (in dollars)

2023 2022

CASH FLOWS FROM:

A. OPERATING TRANSACTIONS

Annual surplus (deficit)	\$ (321,374)	\$ 176,400
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 164,220	\$ 161,900
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	\$ (120,468)	\$ (120,468)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (277,622)	\$ 217,832
(Increase)/Decrease in accounts receivable	\$ (21,887)	\$ 64,795
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 26,892	\$ (33,180)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (12,393)	\$ (55,143)
Increase/(Decrease) in unspent deferred contributions	\$ 100,264	\$ (13,985)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (184,746)	\$ 180,319

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ -	\$ (60,645)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ -	\$ (60,645)

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$ (4,668)	\$ (826)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (4,668)	\$ (826)

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ -

Increase (decrease) in cash and cash equivalents	\$ (189,414)	\$ 118,848
Cash and cash equivalents, at beginning of year	\$ 504,688	\$ 385,840
Cash and cash equivalents, at end of year	\$ 315,274	\$ 504,688

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
 For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	2023	2022
Annual surplus (deficit)	\$ -	\$ (321,374)	\$ 176,400
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ -	\$ (60,645)
Amortization of tangible capital assets	\$ -	\$ 164,220	\$ 161,900
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	\$ -	\$ 164,220	\$ 101,255
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ 26,892	\$ (33,180)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ (120,468)	\$ (120,468)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ -	\$ (250,730)	\$ 124,007
Net financial assets at beginning of year	\$ -	\$ 578,645	\$ 454,638
Net financial assets at end of year	\$ -	\$ 327,915	\$ 578,645

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
 For the Year Ended August 31, 2023 (in dollars)

	2023	2022
Annual surplus (deficit)	\$ (321,374)	\$ 176,400
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ -	\$ (60,645)
Amortization of tangible capital assets	\$ 164,220	\$ 161,900
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	\$ 164,220	\$ 101,255
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 26,892	\$ (33,180)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (120,468)	\$ (120,468)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (250,730)	\$ 124,007
Net financial assets at beginning of year	\$ 578,645	\$ 454,638
Net financial assets at end of year	\$ 327,915	\$ 578,645

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2023 (in dollars)

	2023	2022
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
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 OF NET ASSETS
For the Year Ended August 31, 2023 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	INTERNALLY RESTRICTED TOTAL CAPITAL RESERVES
Balance at August 31, 2022	\$ 842,764	\$ -	\$ 842,764	\$ 207,183	\$ -	\$ 553,490	\$ 82,091	\$ -
Prior period adjustments:								
Adjusted Balance, August 31, 2022	\$ 842,764	\$ -	\$ 842,764	\$ 207,183	\$ -	\$ 553,490	\$ 82,091	\$ -
Operating surplus (deficit)	\$ (321,374)	\$ -	\$ (321,374)			\$ (321,374)		
Board funded tangible capital asset additions								
Board funded ARO tangible capital asset additions								
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ (164,220)	\$ -	\$ 164,220	\$ -	\$ -
Amortization of ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO liabilities - recognition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO liabilities - remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized	\$ -	\$ -	\$ 120,468	\$ (120,468)	\$ -	\$ -	\$ -	\$ -
Debt principal repayments (unsupported)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional capital debt or capital leases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to operating reserves	\$ -	\$ -	\$ -	\$ (44,863)	\$ -	\$ 44,863	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ 30,303	\$ -	\$ -	\$ (30,303)	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 521,390	\$ -	\$ 521,390	\$ 163,431	\$ -	\$ 261,308	\$ 96,651	\$ -

SCHEDULE 1

School Jurisdiction Code:

12

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2023 (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	
Balance at August 31, 2022	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,091	\$ -
Prior period adjustments:											
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,091	\$ -
Operating surplus (deficit)											
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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											
Amortization of ARO tangible capital assets											
Amortization of supported ARO tangible capital assets											
Board funded ARO liabilities - recognition											
Board funded ARO liabilities - remediation											
Capital revenue recognized											
Debt principal repayments (unsupported)											
Additional capital debt or capital leases											
Net transfers to operating reserves	\$ 28,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,503	\$ -
Net transfers from operating reserves	\$ (30,303)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 48,057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,594	\$ -

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2023 (in dollars)

	Alberta Education Safe Return to Class/Safe Indoor Air			Other GoA Ministries		
	IMR	CMR	Alberta Education Safe Return to Class/Safe Indoor Air	Children's Services	Health	Other GoA Ministries
Deferred Operating Contributions (DOC)						
Balance at August 31, 2022	\$ -	\$ -	\$ 26,015	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ 26,015	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ 26,905	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (26,015)	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ -	\$ -	\$ 26,905	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)						
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2023	\$ -	\$ -	\$ 76,905	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)						
Balance at August 31, 2022	\$ -	\$ 2,304,000	\$ -	\$ 304,807	\$ 2,608,807	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ 2,304,000	\$ -	\$ 304,807	\$ 2,608,807	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (96,000)	\$ -	\$ (24,468)	\$ (120,468)	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ -	\$ 2,208,000	\$ -	\$ 280,339	\$ 2,488,339	\$ -

Other Sources

	Donations and grants from		Total other sources	
	Gov't of Canada	Other	Gov't of Canada	Other
Deferred Operating Contributions (DOC)				
Balance at August 31, 2022	\$ -	\$ -	\$ 62	\$ 62
Prior period adjustments - please explain:				
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ 62	\$ 62
Received during the year (excluding investment income)	\$ -	\$ -	\$ 88,918	\$ 88,918
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (39,544)	\$ (39,544)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ -	\$ -	\$ 49,436	\$ 49,436

Unspent Deferred Capital Contributions (UDCC)

Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:				
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ 50,000
Total Unspent Deferred Contributions at August 31, 2023	\$ -	\$ -	\$ 49,436	\$ 99,436

Spent Deferred Capital Contributions (SDCC)

Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:				
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization or SDCC)	\$ -	\$ -	\$ -	\$ (120,468)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ 2,488,339

SCHEDULE 3

School Jurisdiction Code: 12

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2023 (in dollars)

2022

	Instruction		Operations and Maintenance		Transportation	System Administration	External Services	TOTAL
	ECS	Grades 1 - 12						
REVENUES								
(1) Alberta Education	\$ 153,116	\$ 3,013,936	\$ 415,392	\$ 152,504	\$ 200,000	\$ -	\$ 3,934,948	\$ 3,786,376
(2) Alberta Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,706	\$ 25,706	\$ 86,018
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ 69,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,768	\$ 124,068	\$ 115,064
(10) Sales of services and products	\$ -	\$ 8,233	\$ -	\$ -	\$ -	\$ 231,474	\$ 231,474	\$ 181,277
(11) Investment income	\$ -	\$ 4,761	\$ -	\$ -	\$ -	\$ -	\$ 8,233	\$ 836
(12) Gifts and donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,761	\$ 2,712
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,907	\$ 1,907	\$ 6,720
(14) Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,250	\$ 88,250	\$ 78,399
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) TOTAL REVENUES	\$ 153,116	\$ 3,102,230	\$ 415,392	\$ 152,504	\$ 200,000	\$ 402,105	\$ 4,425,347	\$ 4,257,402
EXPENSES								
(18) Certificated salaries	\$ 96,128	\$ 1,837,710	\$ -	\$ -	\$ 108,649	\$ -	\$ 2,042,487	\$ 1,804,418
(19) Certificated benefits	\$ 8,575	\$ 415,093	\$ -	\$ -	\$ 5,515	\$ -	\$ 429,193	\$ 423,792
(20) Non-certificated salaries and wages	\$ -	\$ 622,595	\$ 67,341	\$ 10,000	\$ 36,116	\$ 160,881	\$ 896,933	\$ 688,835
(21) Non-certificated benefits	\$ -	\$ 135,172	\$ 9,650	\$ 1,161	\$ 1,831	\$ 8,907	\$ 156,721	\$ 110,945
(22) SUB - TOTAL	\$ 104,703	\$ 3,010,570	\$ 76,991	\$ 11,161	\$ 152,111	\$ 169,788	\$ 3,525,324	\$ 3,027,990
(23) Services, contracts and supplies	\$ 7,922	\$ 409,775	\$ 378,561	\$ 139,793	\$ 47,889	\$ 68,692	\$ 1,052,632	\$ 883,887
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 120,468	\$ -	\$ -	\$ -	\$ 120,468	\$ 120,468
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 43,752	\$ -	\$ -	\$ -	\$ 43,752	\$ 41,432
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other interest and finance charges	\$ -	\$ 4,333	\$ -	\$ -	\$ -	\$ 212	\$ 4,545	\$ 7,225
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(33) TOTAL EXPENSES	\$ 112,625	\$ 3,424,678	\$ 619,772	\$ 150,954	\$ 200,000	\$ 238,692	\$ 4,746,721	\$ 4,081,002
(34) OPERATING SURPLUS (DEFICIT)	\$ 40,491	\$ (322,448)	\$ (204,380)	\$ 1,550	\$ -	\$ 163,413	\$ (321,374)	\$ 176,400

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2023 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR,		Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance
				Modular Unit Relocations & Lease Payments	Modular Unit Relocations & Lease Payments					
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,341	\$ -	\$ -	\$ 67,341	\$ 53,244
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,650	\$ -	\$ -	\$ 9,650	\$ 8,148
SUB-TOTAL REMUNERATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,991	\$ -	\$ -	\$ 76,991	\$ 66,392
Supplies and services	\$ 182,857	\$ 103,439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 286,296	\$ 234,701
Electricity	\$ -	\$ -	\$ 25,094	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,094	\$ 20,316
Natural gas/heating fuel	\$ -	\$ -	\$ 21,951	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,951	\$ 23,536
Sewer and water	\$ -	\$ -	\$ 18,759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,759	\$ 18,418
Telecommunications	\$ -	\$ -	\$ 9,648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,648	\$ 9,092
Insurance	\$ -	\$ -	\$ -	\$ -	\$ 16,813	\$ -	\$ -	\$ -	\$ 16,813	\$ 15,799
ASAP maintenance & renewal payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,468	\$ 120,468	\$ 120,468	\$ 120,468
Unsupported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,752	\$ 43,752	\$ 43,752	\$ 41,432
TOTAL AMORTIZATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,220	\$ 164,220	\$ 164,220	\$ 161,900
Accretion expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease payments for facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 182,857	\$ 103,439	\$ 75,452	\$ -	\$ -	\$ 93,804	\$ 43,752	\$ 120,468	\$ 619,772	\$ 548,154
SQUARE METRES										
School buildings									3,418.0	3,418.0
Non school buildings									0.0	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 expanded 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, negotiations, 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, 2023 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	Amortized Cost
Cash	0.00%	\$ 315,274	\$ 315,274	\$ 504,688	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents		\$ 315,274	\$ 315,274	\$ 504,688	

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	2023 Investments Measured at Fair Value							2022			
		Investments Measured at Cost/Amortized Cost	Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Book Value	Fair Value	Total	
Interest-bearing securities												
Deposits and short-term securities	0.00%	\$ 216,938	\$ 216,938	\$ -	\$ -	\$ -	\$ -	\$ 216,938	\$ 212,270	\$ -	\$ 212,270	
Bonds and mortgages	0.00%	216,938	216,938	-	-	-	-	216,938	212,270	-	212,270	
Equities												
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Canadian equities - private	0.00%	-	-	-	-	-	-	-	-	-	-	
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-	
Inflation sensitive												
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-	
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-	
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-	
Strategic, tactical, and currency investments												
	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total portfolio investments		\$ 216,938	\$ 216,938	\$ -	\$ -	\$ -	\$ -	\$ 216,938	\$ 212,270	\$ -	\$ 212,270	

See Note 7 for additional detail.

Portfolio Investments	2023			
	Level 1	Level 2	Level 3	Total
Pooled investment funds	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value	2023				2022
	Level 1	Level 2	Level 3	Total	Total
Portfolio investments in equity instruments that are quoted in an active market	\$ -	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -

Reconciliation of Portfolio Investments Classified as Level 3	2023	2022
	Opening balance	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

Operating	2023	2022
	Cost	\$ 216,938
Unrealized gains and losses	-	-
	216,938	212,270
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 216,938	\$ 212,270

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

	2023	2022
	Under 1 year	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 6

School Jurisdiction Code: 12

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2023 (in dollars)

	2023				2022		
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
Historical cost							
Beginning of year	\$ -	\$ -	\$ 3,681,912	\$ 151,217	\$ -	\$ 9,835	\$ 3,842,964
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
Historical cost, August 31, 2023	\$ -	\$ -	\$ 3,681,912	\$ 151,217	\$ -	\$ 9,835	\$ 3,842,964
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 892,779	\$ 124,361	\$ -	\$ 9,835	\$ 1,026,975
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	159,030	5,190	-	-	164,220
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 1,051,809	\$ 129,551	\$ -	\$ 9,835	\$ 1,191,195
Net Book Value at August 31, 2023	\$ -	\$ -	\$ 2,630,103	\$ 21,666	\$ -	\$ -	\$ 2,651,769
Net Book Value at August 31, 2022	\$ -	\$ -	\$ 2,789,133	\$ 26,856	\$ -	\$ -	\$ 2,815,989

Total cost of assets under capital lease \$ -

Total amortization of assets under capital lease \$ -

2023 2022

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

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS
For the Year Ended August 31, 2023 (in dollars)

	2023					2022				
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software
<i>(in dollars)</i>										
Continuity of ARO (Liability) Balance										
Opening Balance, Aug 31, 2022	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-	-	-	-	-
Balance, Aug. 31, 2023	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

	2023					2022				
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software
<i>(in dollars)</i>										
Continuity of TCA (Capitalized ARO) Balance										
ARO Tangible Capital Assets - Cost	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance, August 31, 2022	-	-	-	-	-	-	-	-	-	-
Additions resulting from liability incurred	-	-	-	-	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	-	-	-	-
Cost, August 31, 2023	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ARO TCA - Accumulated Amortization	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance, August 31, 2022	-	-	-	-	-	-	-	-	-	-
Amortization expense	-	-	-	-	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net Book Value at August 31, 2023	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2023 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent Defray Fees 2022/2023	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$66,595	\$70,560	\$69,300	\$0	\$0	\$69,300	\$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	\$7,500	\$0	\$0	\$9,601	\$0
Lunch supervision and noon hour activity fees	\$48,469	\$48,100	\$47,268	\$0	\$0	\$47,268	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$115,064	\$118,660	\$124,068	\$0	\$0	\$126,169	\$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):

Please provide a description, if needed.	Actual 2023	Actual 2022
Cafeteria sales: hot lunch, milk programs	\$44,554	\$30,954
Special events, graduation, tickets	\$16,525	\$7,494
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$6,696	\$7,445
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$214,837	\$173,783
Lost item replacement fee	\$0	\$0
Casino	\$37,000	\$40,000
NSF Fee	\$112	\$0
TOTAL	\$319,724	\$259,676

SCHEDULE 10

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION

For the Year Ended August 31, 2023 (in dollars)

Allocated to System Administration
2023

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 114,164	\$ -	\$ 545	\$ 114,709
Educational administration (excluding superintendent)	-	-	-	-
Business administration	37,947	-	-	37,947
Board governance (Board of Trustees)	-	-	2,335	2,335
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	-	-	-	-
Payroll	-	-	-	-
Administration - insurance	-	-	1,749	1,749
Administration - amortization	-	-	-	-
Administration - other (admin building, interest)	-	-	-	-
Other (describe) professional fees	-	-	26,338	26,338
Other (describe) consulting	-	-	12,816	12,816
Other (describe) board/membership fees	-	-	4,106	4,106
TOTAL EXPENSES	\$ 152,111	\$ -	\$ 47,889	\$ 200,000
Less: Amortization of unsupported tangible capital assets				\$0
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				200,000
REVENUES				2023
System Administration grant from Alberta Education				200,000
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				-
System Administration funding from others				-
TOTAL SYSTEM ADMINISTRATION REVENUES				200,000
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
SUBTOTAL				200,000
2022 - 23 System Administration expense (over) under spent				\$0

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2022

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 funding for instruction and support under Ministerial Grants Regulation (AR 215/2022). 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) of CPA Canada. Significant policies are as follows:

Operating and Capital Reserves:

Certain amounts, as approved by the Board of Directors, 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, 2023

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 are 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 include 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 acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset.

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2023

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:

ECS Instruction: The provision of ECS education instructional services that fall under the basic public education mandate.

Grade 1 to Grade 9 Instruction: The provision Grade 1 to Grade 9 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.

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 9. 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, 2023

2. ACCOUNTING POLICIES (continued):

Pensions:

The Society and certain employees are required to contribute to the Alberta Teachers' Retirement Fund (ATRF), a multi-employer defined benefits pension plan. ATRF contributions by the province for current service are reflected as a cost to operate the education systems in Alberta and the Society's proportionate share are formally recognized in the accounts of the Society, even though the Society has no legal obligation to pay these costs. The amount of current service contributions are recognized as "Revenue from the Government of Alberta" and as "benefits" expense.

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, term deposits, accounts receivable 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, 2023

3. ACCOUNTS RECEIVABLE:

Accounts receivable is comprised of the following:

	<u>2023</u>	<u>2022</u>
Federal government.....	\$27,524	\$12,385
Trade receivables and other.....	<u>6,748</u>	<u>-</u>
	<u>\$34,272</u>	<u>\$12,385</u>

4. ACCOUNTS PAYABLE:

Accounts payable and accrued liabilities is comprised of the following:

	<u>2023</u>	<u>2022</u>
Alberta Education - WMA	\$ 15,569	\$ 11,359
Other Alberta school jurisdictions	3,000	6,000
Other trade payables and accrued liabilities	74,990	91,915
Other salaries and benefits costs	18,669	15,347
Total	<u>\$112,228</u>	<u>\$124,621</u>

5. PREPAID EXPENSES:

Prepaid expenses consist of the following:

	<u>2023</u>	<u>2022</u>
Prepaid services and supplies	<u>\$30,045</u>	<u>\$56,937</u>

6. SCHOOL GENERATED FUNDS:

	2023	2022
School Generated Funds, Beginning of Year	\$32,091	\$71,995
Gross Receipts:		
Fees	47,661	31,245
Fundraising	3,584	7,154
Total gross receipts	51,245	38,399
Total Related Expenses and Uses of Funds	34,742	75,649
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	2,614
School Generated Funds, End of Year	<u>\$48,594</u>	<u>\$32,091</u>
Balance included in Accumulated Surplus (Operating Reserves)	<u>\$48,594</u>	<u>\$32,091</u>

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2023

7. BENEFIT PLAN:

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

Current and 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, 2023 the amount contributed by the Government of Alberta was \$185,944 (2022 - \$176,088).

8. CONTRACTUAL OBLIGATIONS:

Contractual obligations are comprised of the following:

	<u>2023</u>	<u>2022</u>
Contracted services - superintendent.....	\$258,000	\$ -
Contracted services - janitorial.....	<u>129,897</u>	<u>-</u>
	<u>\$387,897</u>	<u>\$ -</u>

The Society has entered into a 4 year agreement for the provision of superintendent services, expiring August 31, 2026.

The Society has entered into a one year agreement for the provision of janitorial services, expiring August 31, 2024.

Estimated payment requirements for each of the next three years are as follows:

	Contracted Services
2024	\$215,897
2025	86,000
2026	86,000
Total	<u>\$387,897</u>

SUZUKI CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2023

9. 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>Liabilities</u>	<u>Transactions</u>	
		<u>Revenue</u>	<u>Expenses</u>
Government of Alberta (GOA):			
Alberta Education			
Accounts payable	\$ 15,569	\$ -	\$ -
Expended deferred capital revenue	2,488,339	120,468	-
Grant revenue and expenses.....	-	3,628,536	-
ATRF payments made on behalf of district	-	185,944	-
Other Alberta school jurisdictions	3,000	-	97,694
Other GOA ministry (Alberta Family Services)	-	25,706	-
Total - 2022/2023	<u>\$2,506,908</u>	<u>\$3,960,654</u>	<u>\$ 97,694</u>
Total - 2021/2022	<u>\$2,626,166</u>	<u>\$3,865,789</u>	<u>\$120,967</u>

10. 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.

11. 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.