

**ANNUAL GENERAL MEETING OF SUZUKI CHARTER SCHOOL SOCIETY
AGENDA**

Wednesday, June 19, 2024

TIME: 7:00 p.m.

**School Learning Commons
(or pre arrangement Via Zoom Meeting)**

If you will not be attending in person and you wish to join in the public portion of the Board of Directors meeting via zoom, please contact the Secretary Treasurer (email: macintyre@suzukischool.ca) before 4:00 pm on Tuesday, June 18, 2024 so that you can be provided with the necessary information to access the on-line meeting.

NOTE:

The primary purpose of the annual AGM is to bring the school society membership up to date on the past year and provides summary reports that highlight developments over the year. It is also the time when any vacancies on the Board of Directors are filled through an election process.

The new Board will begin their work at a brief organizational board meeting on June 19, 2024 immediately following the AGM. New Directors elected to the Board at the AGM are expected to attend an Educational Board Governance training session on Wednesday, September 4, 2024 from 6:30-8:30 pm where they will receive essential information on the operations of the board, roles and responsibilities.

Parents interested in becoming a Board Director can obtain an information and nomination package from the school office or by contacting Secretary Treasurer, Barb MacIntyre macintyre@suzukischool.ca for a digital copy. Nominations are also accepted from the floor during the AGM.

1. Call to Order.

Circulation of attendance record

2. Approval of the Agenda.

Recommendation: Approval of the June 19, 2024 agenda as circulated.

3. Approval of Minutes of the May 11, 2023 Annual General Meeting.

Recommendation: Approval of the May 213, 2023 Annual General Meeting minutes as circulated.

4. Reports

Chair Report

Superintendent Report

Presentation of Financial Statements for the year ending August 31, 2023.

Recommendation: The membership accepts the Chair and Superintendent Reports and the Financial Statements as presented.

5. Special Resolution – Bylaw Changes

Recommendation: The membership accept the Special Resolution – Bylaw Changes as presented.

6. Attendance, Voting and Proxy – Barb MacIntyre, Secretary Treasurer

7. Call for Nominations for Board members. – Dr. Paradis will conduct the election.

- a) Presentation of nominations received in advance
- b) Call for nominations from the floor
- c) Call for nominations from the floor
- d) Call for nominations from the floor
- e) Elections.

8. Adjournment.

Signature of Melissa Rothwell, SCSS Board Chair: _____

Signature of Barb MacIntyre, SCSS Secretary Treasurer: _____

Approve by Board Motion on:

ANNUAL GENERAL MEETING OF SUZUKI CHARTER SCHOOL SOCIETY

Minutes

Thursday, May 11, 2023

TIME: 7:00 p.m.

Hybrid - School Learning Commons + Zoom

Attendance: In person - Nicole Palmer, Treena Gish, Kimberly Poong, Tara Belland, Christine Garcia, Susanna So, Melissa Rothwell, Eric Taub, Jenelle Clark,
Zoom – Cristina Zier, Tammy Ninna, Jay Babiak
Administration: Dr Lynne Paradis, Barb MacIntyre
Guests: Karen Spencer

1. Call to Order at 7:09

Circulation of attendance record

2. Approval of the Agenda.

Motion by Eric Taub to approve the May 11, 2023, agenda as circulated.

Carried.

3. Approval of Minutes of the May 24, 2022 Annual General Meeting.

Motion by Susanna So to approve the May 24, 2022 Annual General Meeting minutes as circulated.

Carried.

4. Reports

Chair Report

Superintendent Report

Presentation of Financial Statements for the year ending August 31, 2022.

Motion by Jenelle Clark to accept the Chair and Superintendent Reports and accept the Financial Statements as presented.

Carried.

5. Attendance, Voting and Proxy

Barb MacIntyre, Secretary Treasurer presented that there were not any proxy votes and then shared details on nominating materials.

6. Call for Nominations for Board members.

Dr. Paradis shared details regarding the nomination process noting that nominations could be presented from the floor in addition to received nominations.

- a) Presentation of nominations received in advance
Jenelle Clark
- b) Call for nominations from the floor
Cristina Zier
Tammy Niina
- c) Call for nominations from the floor
- d) Call for nominations from the floor

Elections were not held as 4 positions were vacant will three nominations.

Dr. Paradis declared **Jenelle Clark, Tammy Niina, Cristina Zier** Directors by acclamation.

Dr. Paradis extended congratulations to the new Directors. Dr. Paradis shared that new board Orientation would take place June 17, 2023 and that new Directors must attend before voting at a subsequent board meeting.

7. Adjournment

The board chair adjourned the meeting at 7:36

SCSS Board Chair, Melissa Rothwell: _____

SSCSS Secretary Treasurer, Barb Maclintyre: _____

Approve by Board Motion on:

May 23, 2024

Suzuki Charter School Society (SCSS) Draft Bylaws Explanation of Proposed Changes

Background:

From time to time as is part of the SCSS Boards' responsibility, the SCSS Bylaws are reviewed by the board to ensure the bylaws reflect good governance and the realities of Suzuki Charter School.

As stated in the current SCSS bylaws, and as defined in the Societies Act of Alberta:

Amendment of Bylaws:

The bylaws of the Society may be amended or repealed, in whole or in part, only by a motion approved by a majority of not less than 75% of those members of the Society who, if entitled to attend do vote in person, by a Special Resolution (as defined in the Societies Act of Alberta) of the members. Such amendment shall not be enforced or acted upon until the approval of Registrar of Corporations has been obtained.

The board has prepared a set of draft bylaws for the June 19, 2024, Annual General Meeting (AGM), for consideration by the SCSS membership (parents). A special resolution to remove and replace the bylaws has been included in the June 19, 2024 AGM agenda.

The AGM package contains a copy of the current bylaws and the proposed special resolution with changes outlined.



Special Resolution

I hereby certify that the following special resolution was passed at the Annual General Meeting of the members of the Suzuki Charter School Society on June 19, 2024.

By-laws were changed as follows:

Remove “or more” in Section 2 (i):

"Officer" shall mean a person who occupies one ~~or more~~ of the following positions on the Board of Directors: Chairperson and Vice Chairperson as described in bylaw 12.

Replace “director” with “member” in Section 4:

Any member, upon a majority vote of the Board of Directors, may be expelled from membership for any cause, which the Society may deem reasonable. The society member will be notified of their expulsion in a letter by the Chair of the Society marked “Personal and Confidential” to the ~~director~~ **member** in question.

Addition of the following in Section 10 (c):

A Director shall be a member of the Society. No person shall be qualified for election or continue to hold office as a Director if they are:

- vi. the spouse/partner of an existing board director*
- vii. the spouse/partner of a Suzuki Charter School employee*
- viii. an employee of Suzuki Charter School*

Replace “two offices” with “one office” in Section 12 (a):

Any ~~two offices~~ **one office** may be held at any one time by the same director.

Date: _____

Signature: _____
Dr. Melissa Rothwell, Board Chair



Suzuki Charter School Society

Bylaws

June 19, 2024 - For AGM Approval. Changes incorporated as stated in the [draft Special Resolution](#)



**AMENDED AND RESTATED BYLAWS OF THE
SUZUKI CHARTER SCHOOL SOCIETY
(the "Society")**

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1. Name of Society:

The name of the Society shall be the "Suzuki Charter School Society".

2. Definitions:

In this application and in these bylaws:

- (a) "AGM" or "Annual General Meeting" shall mean the Annual General Meeting of the Society as described in bylaw 6.
- (b) "Board of Directors" or "Board" shall mean the Board of Directors of the Suzuki Charter School Society
- (c) "Bylaws" shall mean the bylaws of the Suzuki Charter School Society,
- (d) "Chairperson" shall mean the individual elected by the members of the board at the organizational meeting held prior to the first regular meeting following the Annual General Meeting. This individual will be the Chairperson of the Suzuki Charter School Society and the Board of Directors;
- (e) "Director" shall mean an individual elected or appointed to the Board of Directors of the Society pursuant to these bylaws and in accordance with the provisions of the Societies Act,
- (f) "General, Special and Emergency meetings of the Society" shall mean those meetings held in accordance with bylaw 7.
- (g) "General, Special Meetings and Emergency meetings of the Board of Directors" shall mean those meetings held in accordance with bylaws 7.
- (h) "Members" shall mean those individuals designated as members of the Society as described in bylaw 4
- (i) "Officer" shall mean a person who occupies one of the following positions on the Board of Directors: Chairperson and, Vice- Chairperson, ~~Secretary, Treasurer~~, as described in bylaw 12
- (j) "Parent" shall mean a parent or guardian of students attending the Suzuki Charter School,
- (k) "Education Act " shall mean the Education Act 2019 and the regulations made thereunder, as amended from time to time
- (l) "School" shall mean the Suzuki Charter School,
- (m) "Societies Act" shall mean the Societies Act, R.S.A. 2014, c. S-14 and the regulations made thereunder, as amended from time to time,
- (n) "Society" shall mean the Suzuki Charter School Society
- (o) "Special Resolution" shall mean;
 - i. a resolution passed:
 - 1. at a general meeting of which not less than 21 days' notice specifying the intention to propose the resolution has been duly given, and by the vote of not less than 75% of those members who, if entitled to do so, vote in person,
 - ii. a resolution proposed and passed as a special resolution at a general meeting of which less than 21 days' notice has been given, if all the members entitled to attend and vote at the general meeting so agree, or
 - iii. a resolution consented to in writing by all of the members who would have been entitled at a general meeting to vote on the resolution in person or, where proxies are permitted

- (p) "Books and Records "shall mean, Audited Financial Statements, AGM Minutes and meeting minutes Board of Director, list of Members, filed Annual Returns with Corporate Registries

3. Objects:

The object of the Society shall be:

To operate Suzuki Charter School and to advance education by providing bursaries and other financial assistance to students attending Suzuki Charter School.

4. Membership:

Subject to these bylaws, membership shall be open to persons who want to advance the objects for which the Society was formed.

No person shall be a member of the Society unless they are over the age of 18 years of age and has a child registered in the Suzuki Charter School.

The parents or guardians of each child registered in the Suzuki Charter School shall automatically become a member of the Society. There shall be a maximum of two (2) members per family of each child so registered.

There shall be no dues or fees payable by the members of the Society.

Each member of the Society shall promote the objects of the Society and shall conform to all rules and regulations of the Society whether expressed in the bylaws of the Society, the Education Act , the Charter Schools Regulation, or otherwise, which may have been, or may be, from time to time adopted by the Society.

Membership in the Society ceases upon the happening of one of the following events:

- (a) a member ceases to have a child registered in the Suzuki Charter School; or
- (b) a member resigns from membership by providing written notice of resignation to the Board of Directors.

Any member, upon a majority vote of the Board of Directors, may be expelled from membership for any cause, which the Society may deem reasonable. The society member will be notified of their expulsion in a letter by the Chair of the Society marked "Personal and Confidential" to the member in question.

5. Head Office and Registered Office:

The Head Office and Registered Office of the Society shall be in Edmonton, Alberta.

6. Annual General Meeting:

The Annual General Meeting of the Society shall be held on or before May 31, of each year, at such place and time as may be determined by the Society Board of Directors to consider and vote on the reports of

the previous year's activities, to elect the Directors and to transact such other items of business as may properly come before it.

The members of the Society shall be given fourteen (14) days' notice of the date, time, and place of the Annual General Meeting. Five (5) members of the Society shall constitute a quorum at an Annual General Meeting.

7. General, Special and Emergency Meetings of the Society:

(a) General and Special Meetings

Subject to section 6, general and special meetings of the Society shall be held at such times and at such places as may be determined from time to time by the Board of Directors of the Society

(b) Special Meetings

Special meetings of the Board may be called:

- i. by the Chair, or
- ii. in the Chair's absence, by the Vice-Chair, or
- iii. by an approving vote of the Board, after written notice has been given to each Director in accordance with subsection 7(c & d).

(c) A notice of a special meeting shall state

- i. the date, time and place of the special meeting, and
- ii. the nature of the business to be transacted at the special meeting.

(d) The notice of the special meeting shall be

- i. sent by email to each Board Director at least seven days before the date of the meeting, or
- ii. personally served at least 2 days before the date of the meeting on
 - (1) the Board Director or
 - (2) a responsible person at the Director's residence.
- iii. a special meeting may be held without notice being given under this section if every Board Director agrees to waive the above requirements

(e) Unless all the Board Directors are present at the special meeting, no business other than that stated in the notice of the special meeting shall be transacted at the special meeting.

(f) Emergency Meetings

Items that require immediate action because of the harm that will result if held until a regular or special meeting may be considered at an emergency meeting. Emergency meetings of the Board may be called:

- i. by the Chair, or
- ii. in the Chair's absence, by the Vice-Chair, or
- iii. by the written request of four (4) Directors of the Board.

1. Twenty-four (24) hours' notice, if possible, of an emergency meeting shall be given to each Director and said notice is to be accompanied by an agenda specifying the subject(s) of the emergency meeting. The emergency shall be stated in the notice of the meeting.

2. The Board shall first determine whether an emergency exists before taking any affirmative action on the emergency agenda.
 3. Only the subject(s) appearing on the emergency meeting agenda may be discussed at that meeting.
 4. The date, time, and location of an emergency meeting shall be determined by the Chair, Vice-Chair, or Board, as appropriate.
 5. If it is impossible to give notice to each Director or because of the nature of the emergency, it is impossible to let twenty-four (24) hours' lapse before the meeting, such failure shall not affect the legality of the meeting if a quorum is in attendance, provided the emergency and the reason less than twenty-four (24) hours' notice was given are both stated by the Board before the Board takes any affirmative action on the emergency agenda.
- (g) Five members of the society shall constitute a quorum at a general, special meeting or emergency meeting

8. Notice of General and Special Meetings to the Members of the Society

Whenever notice is required to be given to the members of the Society, such notice may be given to a member by providing an email notice to the parent(s) and/or guardian(s) of a child or children of the member registered in the Suzuki Charter School and by posting written notice in a prominent location at the Suzuki Charter School facility. Notice shall be posted on the school's website. General meeting dates shall be set by the Board of Directors in June of each year for the following school year. General meeting dates shall be posted on the school's website and school's calendar. Any special meetings or changes to the dates of general meetings, should be communicated to the membership at a minimum of five (5) days.

9. Voting and Written Limited Proxies

Every member of the Society shall be entitled to one (1) vote in person or virtually; however, such vote may be given by a written proxy, where applicable, on a form obtained from the Secretary of the Society. Such written proxy before voting shall be deposited with the Secretary of the Society on or before noon of the day of the Annual General Meeting. Members may hold only one written proxy vote at any time. All proxies (that is, written proxies, where applicable) shall be submitted on the approved Society proxy form.

Every resolution or motion shall be decided by a majority of the votes of the members of the Society present in person or represented by written proxy, where applicable, unless otherwise required by the bylaws of the Society, the Education Act or the Charter Schools Regulation.

Upon a show of hands every member having voting rights shall have one (1) vote and the Chairperson shall declare that a motion or resolution has been carried or not carried and an entry to that effect in the minutes of the Society.

10. Directors of the Society:

- (a) Number:

The Society shall have not fewer than five (5) and not greater than nine (9) Directors.

(b) Powers and Duties

The Board will act in accordance with applicable legislation, including the Education Act. These Bylaws and any resolution passed at any public board meeting to govern the business of the Society and the school.

The Board shall:

- i. approve and implement Board policy;
- ii. ensure that the Charter School complies with board policy, the terms of the Charter, and provincial legislation and regulations;
- iii. be guided by the philosophy, objectives and vision of the Charter School and the objects of the Society;
- iv. hire a Superintendent to supervise the operation of the Charter School and the provision of education programs subject to the Education Act;
- v. be responsible for the governance of the Charter School and is accountable to the membership of the Society and to the Minister of Education for the performance of the school.
- vi. The Board may enter into any lawful contract on behalf of the Society.

(c) Qualifications:

A Director shall be a member of the Society. No person shall be qualified for election or continue to hold office as a Director if they are:

- i. less than 18 years of age;
- ii. an employee of the Suzuki Charter School Society;
- iii. not an individual;
- iv. has the status of a bankrupt;
- v. not ordinarily resident in Alberta;
- vi. the spouse/partner of an existing board director; ~~or~~,
- vii. the spouse/partner of a Suzuki Charter School employee; or
- viii. an employee of Suzuki Charter School

(d) Election and Term:

The Directors of the Society shall be elected at the Annual General Meeting of the Society and shall hold office for three (3) years, or until resignation. A Director may run for only two consecutive terms.

1. If the number of candidates is equal to or less than the minimum number of available Director positions, no election is required and the candidates are acclaimed. Unfilled positions at the time of an election will not be considered vacancies and will not be filled until the next election.
2. When an election is required (as per above) the responsibility to run the election lies with the Secretary Treasurer of the Board, who may delegate this task as appropriate.
3. The Returning Officer (whether that be the Secretary-Treasurer to the Board or a delegate thereof) will count all ballots and will declare candidates elected whose names appear on the greatest number of ballots.
4. Candidates will be notified of the election results by the Chief Returning Officer within twenty- four (24) hours of any election and the results will be announced to the membership as soon as possible.

The office of a Director shall be vacated when:

- i. their child no longer attends Suzuki Charter School;
- ii. they die or is found by a Court of competent jurisdiction to be of unsound mind;
- iii. they become bankrupt;
- iv. they resign by delivering notice in writing of their resignation; or,
- v. they are removed from office by the Society in a meeting specifically called for that purpose. Such special meeting may be called by a majority of the Board Directors upon 7 days' notice to the members. To effect removal of the Director, 50% in number +1 vote of all members present at that special meeting is required.

5. The Board of Directors must hold a by-election if the minimum number of (5) directors is not maintained.

(e) Nominations for Directors

Candidates will be nominated by a member of the Society. The nomination form and a statement by the candidate indicating their willingness to let their name stand for election for the Board, must be received by the Secretary Treasurer a minimum of twenty-one (21) days prior to the election date to be included in the nomination package presented at the AGM.

The Board may, from time to time, establish a Nominating Committee to ensure that there are sufficient, qualified candidates to stand for elections as Directors at each Annual General Meeting.

However, a nomination to stand for election at an Annual General Meeting may be made from the floor.

(f) Remuneration

Directors shall serve without receiving any profit either directly or indirectly from their position, provided that a Director may be repaid the out of pocket expenses incurred by their performance of their duties and provided that such repayment of such expenses align with the Policies of the Board of Directors.

Directors of the Society will not be paid a salary or honorarium for their service.

(g) Indemnity

Every member of the Board of Directors shall be deemed to have assumed office on the express understanding, agreement and condition that every such Director, their heirs, executors, administrators and estates, respectively shall from time to time, and at all times, be indemnified and saved harmless out of the funds of the Society from and against all costs, charges and expenses which such Director sustains or incurs and/or about any action, suit or proceeding which is brought, commenced or prosecuted against them for any act, deed or matter made, done or permitted by them or any other Director arising out of the execution of their duties or office. However, such indemnity shall not take effect where liability arises due to the failure of the Director to act honestly and in good faith with a view to the best interests of the Society.

Subject to the Education Act, the Society may purchase and maintain insurance for the benefit of any person referred to in the preceding Section against liability incurred by their capacity as a Director or Officer of the Society.

11. Meetings of the Board Directors:

(a) Regular Monthly Meetings

The Board of Directors of the Society shall meet once per month during the school year, at such time and such place as the majority of the Board of Directors deems appropriate in accordance with these bylaws. All meetings of the Board of Directors are open to the public in accordance with Education Act, Charter Schools Regulation, Board policy and these bylaws.

(b) Special Meetings and Emergency Meetings

Shall be held in accordance with section 7 of these bylaws.

(c) Quorum

Five (5) members of the Board of Directors shall constitute a quorum at any of its meetings. In the event that the Board of Directors is made up of only five members, four (4) members shall constitute a quorum. In the event that no quorum is present within 30 minutes of the time appointed for the meeting, the meeting shall stand adjourned to the same time, day and place in the following week and the Directors present at that time shall constitute a quorum. However, a meeting that commences with a quorum shall be deemed to continue until the meeting is concluded.

(d) Voting

Every question, resolution or motion arising at any meeting of the Board of Directors shall be decided by a majority of votes of the Directors present at that meeting. Each Director shall have one (1) vote. On any vote, the Chairperson shall have a vote but shall not have a second casting vote. A decision by the Chairperson that a resolution has been carried or not carried and an entry to that effect in the minutes of the meeting shall be evidence of the fact without proof of the number or proportion of votes recorded in favor or against such resolution.

(e) Meeting by Telephone or Virtual Means

If all Directors of the Society consent, a Director may participate in a meeting of the Board of Directors or a committee of the Board by means of a telephone or other communication device provided that all persons participating in the meeting can clearly hear each other. A Director participating in such a meeting by such means is deemed present at the meeting for all purposes.

Should circumstances warrant a board meeting or several board meetings, be held via electronic communication meeting rules shall be the same as if the meeting(s) were held in person. Including but not limited to, allowing the public to access the meeting(s).

12. Officers of the Society

(a) General:

The Officers of the Society shall be the "Chairperson", "Vice Chairperson", ~~"Secretary"~~, ~~"Treasurer"~~, and such other Officers as the Board of Directors may determine. Officers of the Society shall be members of the Society and may, but need not, be Directors of the Society. Any one office may be held at any one time by the same Director. Officers shall serve without remuneration or profit, either directly or indirectly, but may be paid out of pocket expenses incurred by him/her/them in the performance of their duties and provided that such expenses are aligned with Board Policies. If an Officer who is also an employee of the Society, they may

be remunerated for the performance of their duties as an employee as determined by the Board of Directors from time to time.

The other Officers shall be appointed by resolution of the Board of Directors at the first meeting of the Board of Directors following the Annual General Meeting. The Board of Directors, in its discretion, may remove any Officer of the Society, without prejudice to such Officer's rights under any employment contract with the Society. Otherwise, each Officer appointed by the Board of Directors shall hold office until their successor is appointed or until their earlier resignation. An Officer may resign by delivering written notice of their resignation to the Society and such resignation shall be effective upon the date of receipt of such notice by the Society or, if a time is specified in such resignation, at the time so specified, whichever is later.

(b) The Chairperson

The Chairperson:

- i. shall, when present, preside at all meetings of the Board of Directors, meetings of committees of Directors or Officers and at all meetings of the members;
- ii. shall be the official spokesperson of the Society but may delegate such authority in this regard as the Chairperson, in consultation with the Board of Directors, deems appropriate;
- iii. may from time to time, with the concurrence of the Board of Directors, approve the formation of ad hoc committees of the Society or Officers and prescribe their functions and limitations, and appoint such persons to sit thereon; provided however that each appointment to membership on each committee shall end on the day prior to the Annual General Meeting following such appointment;
- iv. shall inform and work with the Superintendent and Secretary Treasurer of Suzuki Charter School in accordance with the wishes of the majority of the members of the Society, these bylaws, the Education Act ; the Charter Schools Regulation; and shall be a signing authority of the Society. In the absence of the Chairperson, the Vice Chairperson shall exercise the duties of the Chairperson.

(c) The Vice Chairperson

The Vice Chairperson:

- i. shall, in the absence or disability of the Chairperson, perform all of the duties and exercise all of the powers of the Chairperson,
- ii. shall be a signing authority of the Society; and
- iii. shall perform all such other duties and exercise all such other powers as shall from time to time be determined by the Board of Directors.

(d) The Secretary/Treasurer

The Secretary/Treasurer:

- i. shall attend at and be the secretary of all meetings of the Board of Directors or meetings of the members and shall enter or cause to be entered in the records kept for the purpose, minutes of all such meetings. However, in the absence or disability of the Secretary- Treasurer at any such meeting, the Chairperson shall appoint a member of the Society to perform all of the functions of the Secretary-Treasurer for that meeting;
- ii. shall prepare and keep custody of other books and records of the Society;

- iii. shall give, or cause to be given, as and when instructed, all notices to members, Directors or Officers, as the case may be;
- iv. shall be a signing authority of the Society;
- v. shall perform all such other powers and duties as may be specified by the Chairperson or the Board of Directors;
- vi. shall oversee the financial affairs of the Society and shall keep full, proper and accurate accounts of all assets, liabilities, receipts and disbursements of the Society in compliance with the Education Act and Charter Schools Regulation;
- vii. Shall have custody of the funds, monies and securities of the Society and shall be responsible for the deposit of monies, the safekeeping of securities and the disbursement of monies of the Society;
- viii. shall cause to be deposited all of the monies and securities of the Society, in the name and to the credit of the Society, in a chartered bank or the Province of Alberta Treasury Branch;
- ix. shall render to the Board of Directors whenever required, an accounting of the financial transactions of the Society;
- x. shall have the duty and responsibility to ensure that the Society has a balanced budget as required by the Education Act;
- xi. shall perform all such other duties and exercise all such other powers as shall from time to time be imposed by the Board of Directors; and,
- xii. The board shall delegate the position of Secretary-Treasurer to the Chief Financial Officer.

13. Conflict of Interest:

The conflict of interest provisions of the Education Act shall apply to all Directors and Officers of the Society in the same way as they apply to a "trustee" as defined in the Education Act .

14. Working Committees:

The Board of Directors shall have the power to constitute such working committees, as it deems necessary to assist the Board of Directors in its mandate. In this regard, the Board of Directors shall:

- (a) identify the Chair of the working committee or make provision for the selection of same;
- (b) designate the composition of the working committee, or provide for a selection process for its members, such process to be consistent with these bylaws and the Education Act.
- (c) define the role and tasks of the working committee, including timelines and budgets if necessary;
- (d) define the reporting requirements of the working committee; and
- (e) define such other requirements and regulations, as the Board of Directors deems appropriate.

15. Minutes of Meetings:

The minutes of all meetings of the members of Society, and meetings of the Board of Directors, as stated in section 11 (d) upon approval of minutes of any meetings of the members of the Society and

the Board of Directors, the minutes must be signed by the Chairperson and Secretary-Treasurer. Minutes of Board of Directors meetings or meeting notes of working committees shall be available to the members. A copy of all minutes of such meetings shall be available in the General Office of the Suzuki Charter School and posted on the schools' website within 14 days of approval of the minutes.

16. Borrowing:

For the purposes of carrying out the objects of the Society, the Board of Directors, subject to limitations of the Education Act and Charter Schools Regulation, may borrow or raise or secure the payment of money in such manner as they deem fit, and in particular grant security to secure repayment of such borrowings.

17. Lease or Purchase of Real Property:

For the purposes of carrying out the objects of the Society, the Board of Directors, on behalf of the Society and subject to the limitations of the Education Act and Charter Schools Regulation, may lease or purchase, on whatever terms they deem appropriate, real property to be used by the Society.

18. Waiver of Notice:

Notice of regularly scheduled public Board Meeting will be posted on the SCS website and in a prominent place in the school a minimum of seven (7) days prior to the meeting. Notice of emergency meeting may be waived as per clause 7 (f) of these bylaws.

No error or omission in giving notice of any meeting of the Board to the members will invalidate such meeting or make invalid any proceedings taken at the meeting. For the purpose of sending notice to any member or Director for any meeting otherwise, the email address of the member or Director will be the last email address recorded with the school.

19. Execution of Documents:

All documents executed on behalf of the Society may be in such form and contain such terms and conditions as the Directors may see fit and shall be signed by any two Officers of the Society, one Officer and one Director, or any one of more individuals which the Board may by resolution from time to time authorize.

20. Amendment of Bylaws:

The bylaws of the Society may be amended or repealed, in whole or in part, only by a motion approved by a majority of not less than 75% of those members of the Society who, if entitled to attend do vote in person, by a Special Resolution (as defined in the Societies Act of Alberta) of the members. Such amendment shall not be enforced or acted upon until the approval of Registrar of Corporations has been obtained.

21. Fiscal Year:

The fiscal year end for the Society shall be August 31 unless altered by the Board of Directors as prescribed herein.

22. Books and Records:

The Directors shall, delegate to the Secretary-Treasurer the responsibility to ensure that all necessary books and records of the Society required by these bylaws and the Education Act are properly kept. The members of the Society shall have the right to upon reasonable written notice to inspect the Books and Records of the Society during the regular business hours of the Suzuki Charter School at the Suzuki Charter School facility within the confines of laws and regulations governing personal information.

23. Auditor:

The Society shall appoint an auditor in compliance with Part 6 (138) of the Education Act. The auditor shall provide an annual audit of the finances, books and records of the Society in compliance with the Education Act.


24. Repeal:

The previous bylaws of the Society are repealed as of the coming into force of these bylaws; provided that such repeal shall not affect the previous operation of any bylaws so repealed or affect the validity of any act done or right, privilege, obligation or liability incurred under or the validity of any contract or agreement made pursuant to any such bylaws prior to their repeal. All Officers and Directors acting under any bylaws so repealed shall continue to act as if appointed under the provisions of these bylaws and all resolutions of the members or the Board of Directors of the Society with continuing effect passed under any repealed bylaws shall continue to be good and valid except to the extent inconsistent with these bylaws and until amended or repealed.

25. Society Seal:

The Society is not adopting a Society Seal.

For approval by the members of the Society at the AGM June 19, 2024~~Approved by special resolution by the members of the Society at the AGM May 20, 2021~~





Suzuki Charter School Society

Bylaws

May 20,2021

**AMENDED AND RESTATED BYLAWS OF THE
SUZUKI CHARTER SCHOOL SOCIETY
(the "Society")**

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1. Name of Society:

The name of the Society shall be the "Suzuki Charter School Society".

2. Definitions:

In this application and in these bylaws:

- (a) "AGM" or "Annual General Meeting" shall mean the Annual General Meeting of the Society as described in bylaw 6.
- (b) "Board of Directors" or "Board" shall mean the Board of Directors of the Suzuki Charter School Society
- (c) "Bylaws" shall mean the bylaws of the Suzuki Charter School Society,
- (d) "Chairperson" shall mean the individual elected by the members of the board at the organizational meeting held prior to the first regular meeting following the Annual General Meeting. This individual will be the Chairperson of the Suzuki Charter School Society and the Board of Directors;
- (e) "Director" shall mean an individual elected or appointed to the Board of Directors of the Society pursuant to these bylaws and in accordance with the provisions of the Societies Act,
- (f) "General, Special and Emergency meetings of the Society" shall mean those meetings held in accordance with bylaw 7.
- (g) "General, Special Meetings and Emergency meetings of the Board of Directors" shall mean those meetings held in accordance with bylaws 7.
- (h) "Members" shall mean those individuals designated as members of the Society as described in bylaw 4
- (i) "Officer" shall mean a person who occupies one or more of the following positions on the Board of Directors: Chairperson, Vice- Chairperson, Secretary, Treasurer, as described in bylaw 12
- (j) "Parent" shall mean a parent or guardian of students attending the Suzuki Charter School,
- (k) "Education Act " shall mean the Education Act 2019 and the regulations made thereunder, as amended from time to time
- (l) "School" shall mean the Suzuki Charter School,
- (m) "Societies Act" shall mean the Societies Act, R.S.A. 2014, c. S-14 and the regulations made thereunder, as amended from time to time,
- (n) "Society" shall mean the Suzuki Charter School Society
- (o) "Special Resolution" shall mean;
 - i. a resolution passed:
 - 1. at a general meeting of which not less than 21 days' notice specifying the intention to propose the resolution has been duly given, and by the vote of not less than 75% of those members who, if entitled to do so, vote in person,
 - ii. a resolution proposed and passed as a special resolution at a general meeting of which less than 21 days' notice has been given, if all the members entitled to attend and vote at the general meeting so agree, or

iii. a resolution consented to in writing by all of the members who would have been entitled at a general meeting to vote on the resolution in person or, where proxies are permitted

(p) "Books and Records "shall mean, Audited Financial Statements, AGM Minutes and meeting minutes Board of Director, list of Members, filed Annual Returns with Corporate Registries

3. Objects:

The object of the Society shall be:

To operate Suzuki Charter School and to advance education by providing bursaries and other financial assistance to students attending Suzuki Charter School.

4. Membership:

Subject to these bylaws, membership shall be open to persons who want to advance the objects for which the Society was formed.

No person shall be a member of the Society unless they are over the age of 18 years of age and has a child registered in the Suzuki Charter School.

The parents or guardians of each child registered in the Suzuki Charter School shall automatically, become a member of the Society. There shall be a maximum of two (2) members per family of each child so registered.

There shall be no dues or fees payable by the members of the Society.

Each member of the Society shall promote the objects of the Society and shall conform to all rules and regulations of the Society whether expressed in the bylaws of the Society, the Education Act , the Charter Schools Regulation, or otherwise, which may have been, or may be, from time to time adopted by the Society.

Membership in the Society ceases upon the happening of one of the following events:

- (a) a member ceases to have a child registered in the Suzuki Charter School; or
- (b) a member resigns from membership by providing written notice of resignation to the Board of Directors.

Any member, upon a majority vote of the Board of Directors, may be expelled from membership for any cause, which the Society may deem reasonable. The society member will be notified of their expulsion in a letter by the Chair of the Society marked "Personal and Confidential" to the director in question.

5. Head Office and Registered Office:

The Head Office and Registered Office of the Society shall be in Edmonton, Alberta.

6. Annual General Meeting:

The Annual General Meeting of the Society shall be held on or before May 31, of each year, at such place and time as may be determined by the Society Board of Directors to consider and vote on the reports of the previous year's activities, to elect the Directors and to transact such other items of business as may properly come before it.

The members of the Society shall be given fourteen (14) days' notice of the date, time, and place of the Annual General Meeting. Five (5) members of the Society shall constitute a quorum at an Annual General Meeting.

7. General, Special and Emergency Meetings of the Society:

(a) General and Special Meetings

Subject to section 6, general and special meetings of the Society shall be held at such times and at such places as may be determined from time to time by the Board of Directors of the Society

(b) Special Meetings

Special meetings of the Board may be called:

- i. by the Chair, or
- ii. in the Chair's absence, by the Vice-Chair, or
- iii. by an approving vote of the Board,
after written notice has been given to each Director in accordance with subsection 7(c & d).

(c) A notice of a special meeting shall state

- i. the date, time and place of the special meeting, and
- ii. the nature of the business to be transacted at the special meeting.

(d) The notice of the special meeting shall be

- i. sent by email to each Board Director at least seven days before the date of the meeting, or
- ii. personally served at least 2 days before the date of the meeting on
 - (1) the Board Director or
 - (2) a responsible person at the Director's residence.
- iii. a special meeting may be held without notice being given under this section if every Board Director agrees to waive the above requirements

(e) Unless all the Board Directors are present at the special meeting, no business other than that stated in the notice of the special meeting shall be transacted at the special meeting.

(f) Emergency Meetings

Items that require immediate action because of the harm that will result if held until a regular or special meeting may be considered at an emergency meeting. Emergency meetings of the Board may be called:

- i. by the Chair, or
- ii. in the Chair's absence, by the Vice-Chair, or
- iii. by the written request of four (4) Directors of the Board.

1. Twenty-four (24) hours' notice, if possible, of an emergency meeting shall be given to each Director and said notice is to be accompanied by an agenda specifying the subject(s) of the emergency meeting. The emergency shall be stated in the notice of the meeting.
 2. The Board shall first determine whether an emergency exists before taking any affirmative action on the emergency agenda.
 3. Only the subject(s) appearing on the emergency meeting agenda may be discussed at that meeting.
 4. The date, time, and location of an emergency meeting shall be determined by the Chair, Vice-Chair, or Board, as appropriate.
 5. If it is impossible to give notice to each Director or because of the nature of the emergency, it is impossible to let twenty-four (24) hours' lapse before the meeting, such failure shall not affect the legality of the meeting if a quorum is in attendance, provided the emergency and the reason less than twenty-four (24) hours' notice was given are both stated by the Board before the Board takes any affirmative action on the emergency agenda.
- (g) Five members of the society shall constitute a quorum at a general, special meeting or emergency meeting

8. Notice of General and Special Meetings to the Members of the Society

Whenever notice is required to be given to the members of the Society, such notice may be given to a member by providing an email notice to the parents of a child or children of the member registered in the Suzuki Charter School and by posting written notice in a prominent location at the Suzuki Charter School facility. Notice shall be posted on the school's website. General meeting dates shall be set by the Board of Directors in June of each year for the following school year. General meeting dates shall be posted on the school's website and school's calendar. Any special meetings or changes to the dates of general meetings, should be communicated to the membership at a minimum of five (5) days..

9. Voting and Written Limited Proxies

Every member of the Society shall be entitled to one (1) vote in person; however, such vote may be given by a written proxy, where applicable, on a form obtained from the Secretary of the Society. Such written proxy before voting shall be deposited with the Secretary of the Society on or before noon of the day of the Annual General Meeting. Members may hold only one written proxy vote at any time. All proxies (that is, written proxies, where applicable) shall be submitted on the approved Society proxy form,

Every resolution or motion shall be decided by a majority of the votes of the members of the Society present in person or represented by written proxy, where applicable, unless otherwise required by the bylaws of the Society, the Education Act or the Charter Schools Regulation.

Upon a show of hands every member having voting rights shall have one (1) vote and the Chairperson shall declare that a motion or resolution has been carried or not carried and an entry to that effect in the minutes of the Society.

10. Directors of the Society:

(a) Number:

The Society shall have not fewer than five (5) and not greater than nine (9) Directors.

(b) Powers and Duties

The Board will act in accordance with applicable legislation, including the Education Act these Bylaws and any resolution passed at any public board meeting to govern the business of the Society and the school.

The Board shall:

- i. approve and implement Board policy;
- ii. ensure that the Charter School complies with board policy, the terms of the Charter, and provincial legislation and regulations;
- iii. be guided by the philosophy, objectives and vision of the Charter School and the objects of the Society;
- iv. hire a Superintendent to supervise the operation of the Charter School and the provision of education programs subject to the Education Act;
- v. be responsible for the governance of the Charter School and is accountable to the membership of the Society and to the Minister of Education for the performance of the school.

The Board may

- i. enter into any lawful contract on behalf of the Society.

(c) Qualifications:

A Director shall be a member of the Society. No person shall be qualified for election or continue to hold office as a Director if they :

- i. less than 18 years of age.
- ii. an employee of the Suzuki Charter School Society
- iii. not an individual.
- iv. has the status of a bankrupt; or,
- v. not ordinarily resident in Alberta.

(d) Election and Term:

The Directors of the Society shall be elected at the Annual General Meeting of the Society and shall hold office for three (3) years, or until resignation. A Director may run for only two consecutive terms.

1. If the number of candidates is equal to or less than the minimum number of available Director positions, no election is required and the candidates are acclaimed. Unfilled

positions at the time of an election will not be considered vacancies and will not be filled until the next election.

2. When an election is required (as per above) the responsibility to run the election lies with the Secretary Treasurer of the Board, who may delegate this task as appropriate.
3. The Returning Officer (whether that be the Secretary-Treasurer to the Board or a delegate thereof) will count all ballots and will declare candidates elected whose names appear on the greatest number of ballots.
4. Candidates will be notified of the election results by the Chief Returning Officer within twenty-four (24) hours of any election and the results will be announced to the membership as soon as possible.

The office of a Director shall be vacated when:

- i. their child no longer attends Suzuki Charter School
 - ii. they die or is found by a Court of competent jurisdiction to be of unsound mind.
 - iii. they become bankrupt;
 - iv. they resign by delivering notice in writing of their resignation; or,
 - v. they are removed from office by the Society in a meeting specifically called for that purpose. Such special meeting may be called by a majority of the Board Directors upon 7 days' notice to the members. To effect removal of the Director, 50% in number +1 vote of all members present at that special meeting is required.
5. The Board of Directors must hold a by-election if the minimum number of (5) directors is not maintained.

(e) Nominations for Directors

Candidates will be nominated by a member of the Society. The nomination form and a statement by the candidate indicating their willingness to let their name stand for election for the Board, must be received by the Secretary Treasurer a minimum of twenty-one (21) days prior to the election date to be included in the nomination package presented at the AGM.

The Board may, from time to time, establish a Nominating Committee to ensure that there are sufficient, qualified candidates to stand for elections as Directors at each Annual General Meeting.

However, a nomination to stand for election at an Annual General Meeting may be made from the floor.

(f) Remuneration

Directors shall serve without receiving any profit either directly or indirectly from their position, provided that a Director may be repaid the out of pocket expenses incurred by their

performance of their duties and provided that such repayment of such expenses align with the Policies of the Board of Directors.

Directors of the Society will not be paid a salary or honorarium for their service.

(g) Indemnity

Every member of the Board of Directors shall be deemed to have assumed office on the express understanding, agreement and condition that every such Director, their heirs, executors, administrators and estates, respectively shall from time to time, and at all times, be indemnified and saved harmless out of the funds of the Society from and against all costs, charges and expenses which such Director sustains or incurs and/or about any action, suit or proceeding which is brought, commenced or prosecuted against them for any act, deed or matter made, done or permitted by them or any other Director arising out of the execution of their duties or office. However, such indemnity shall not take effect where liability arises due to the failure of the Director to act honestly and in good faith with a view to the best interests of the Society.

Subject to the Education Act, the Society may purchase and maintain insurance for the benefit of any person referred to in the preceding Section against liability incurred by their capacity as a Director or Officer of the Society.

11. Meetings of the Board Directors:

(a) Regular Monthly Meetings

The Board of Directors of the Society shall meet once per month during the school year, at such time and such place as the majority of the Board of Directors deems appropriate in accordance with these bylaws. All meeting of the Board of Directors are open to the public in accordance with Education Act, Charter Schools Regulation, Board policy and these bylaws.

(b) Special Meetings and Emergency Meetings

shall be held in accordance with section 7 of these bylaws.

(c) Quorum

Five (5) members of the Board of Directors shall constitute a quorum at any of its meetings. In the event that the Board of Directors is made up of only five members, four (4) members shall constitute a quorum. In the event that no quorum is present within 30 minutes of the time appointed for the meeting, the meeting shall stand adjourned to the same time, day and place in the following week and the Directors present at that time shall constitute a quorum. However, a meeting that commences with a quorum shall be deemed to continue until the meeting is concluded.

(d) Voting

Every question, resolution or motion arising at any meeting of the Board of Directors shall be decided by a majority of votes of the Directors present at that meeting. Each Director shall have one (1) vote. On any vote, the Chairperson shall have a vote but shall not have a second casting vote. A decision by the Chairperson that a resolution has been carried or not carried and an entry to that effect in the minutes of the meeting shall be evidence of the fact without proof of the number or proportion of votes recorded in favor or against such resolution.

(e) Meeting by Telephone or Virtual Means

If all Directors of the Society consent, a Director may participate in a meeting of the Board of Directors or a committee of the Board by means of a telephone or other communication device provided that all persons participating in the meeting can clearly hear each other. A Director participating in such a meeting by such means is deemed present at the meeting for all purposes

Should circumstances warrant a board meeting or several board meetings, be held via electronic communication meeting rules shall be the same as if the meeting(s) were held in person. Including but not limited to, allowing the public to access the meeting(s).

12. **Officers of the Society**

(a) General:

The Officers of the Society shall be the "Chairperson", "Vice Chairperson", "Secretary", "Treasurer", and such other Officers as the Board of Directors may determine. Officers of the Society shall be members of the Society and may, but need not, be Directors of the Society. Any two offices may be held at any one time by the same Director. Officers shall serve without remuneration or profit, either directly or indirectly, but may be paid out of pocket expenses incurred by him/her in the performance of their duties and provided that such expenses are align with Board Policies. If an Officer who is also an employee of the Society, they may be remunerated for the performance of their duties as an employee as determined by the Board of Directors from time to time.

The other Officers shall be appointed by resolution of the Board of Directors at the first meeting of the Board of Directors following the Annual General Meeting. The Board of Directors, in its discretion, may remove any Officer of the Society, without prejudice to such Officer's rights under any employment contract with the Society. Otherwise, each Officer appointed by the Board of Directors shall hold office until their successor is appointed or until their earlier resignation. An Officer may resign by delivering written notice of their resignation to the Society and such resignation shall be effective upon the date of receipt of such notice by the Society or, if a time is specified in such resignation, at the time so specified, whichever is later.

(b) The Chairperson

The Chairperson:

- i. shall, when present, preside at all meetings of the Board of Directors, meetings of committees of Directors or Officers and at all meetings of the members;
- ii. shall be the official spokesperson of the Society but may delegate such authority in this regard as the Chairperson, in consultation with the Board of Directors, deems appropriate;
- iii. may from time to time, with the concurrence of the Board of Directors, approve the formation of ad hoc committees of the Society or Officers and prescribe their functions and limitations, and appoint such persons to sit thereon; provided however that each appointment to membership on each committee shall end on the day prior to the Annual General Meeting following such appointment;

18. Waiver of Notice:

Notice of regularly scheduled public Board Meeting will be posted on the SCS website and in a prominent place in the school a minimum of seven (7) days prior to the meeting. Notice of emergency meeting may be waived as per clause 7 (f) of these bylaws.

No error or omission in giving notice of any meeting of the Board to the members will invalidate such meeting or make invalid any proceedings taken at the meeting. For the purpose of sending notice to any member or Director for any meeting otherwise, the email address of the member or Director will be the last email address recorded with the school.

19. Execution of Documents:

All documents executed on behalf of the Society may be in such form and contain such terms and conditions as the Directors may see fit and shall be signed by any two Officers of the Society, one Officer and one Director, or any one of more individuals which the Board may by resolution from time to time authorize.

20. Amendment of Bylaws:

The bylaws of the Society may be amended or repealed, in whole or in part, only by a motion approved by a majority of not less than 75% of those members of the Society who, if entitled to attend do vote in person, by a Special Resolution (as defined in the Societies Act of Alberta) of the members. Such amendment shall not be enforced or acted upon until the approval of Registrar of Corporations has been obtained.

21. Fiscal Year:

The fiscal year end for the Society shall be August 31 unless altered by the Board of Directors as prescribed herein.

22. Books and Records:

The Directors shall, delegate to the Secretary Treasurer the responsibility to ensure that all necessary books and records of the Society required by these bylaws and the Education Act are properly kept. The members of the Society shall have the right to upon reasonable written notice to inspect the Books and Records of the Society during the regular business hours of the Suzuki Charter School at the Suzuki Charter School facility within the confines of laws and regulations governing personal information.

23. Auditor:

The Society shall appoint an auditor in compliance with Part 6 (138) of the Education Act. The auditor shall provide an annual audit of the finances, books and records of the Society in compliance with the Education Act.

24. Repeal:

The previous bylaws of the Society are repealed as of the coming into force of these bylaws; provided that such repeal shall not affect the previous operation of any bylaws so repealed or affect the validity of any act done or right, privilege, obligation or liability incurred under or the validity of any contract or agreement made pursuant to any such bylaws prior to their repeal. All Officers and Directors acting under any bylaws so repealed shall continue to act as if appointed under the provisions of these bylaws and all resolutions of the members or the Board of Directors of the Society with continuing effect passed under any repealed bylaws shall continue to be good and valid except to the extent inconsistent with these bylaws and until amended or repealed.

25. Society Seal:

The Society is not adopting a Society Seal.

Approved by special resolution by the members of the Society at the AGM May 20,2021

- iv. shall inform and work with the Superintendent and Secretary Treasurer of Suzuki Charter School in accordance with the wishes of the majority of the members of the Society, these bylaws, the Education Act ; the Charter Schools Regulation; and shall be a signing authority of the Society. In the absence of the Chairperson, the Vice Chairperson shall exercise the duties of the Chairperson.

(c) The Vice Chairperson

The Vice Chairperson:

- i. shall, in the absence or disability of the Chairperson, perform all of the duties and exercise all of the powers of the Chairperson,
- ii. shall be a signing authority of the Society; and
- iii. shall perform all such other duties and exercise all such other powers as shall from time to time be determined by the Board of Directors.

(d) The Secretary/Treasurer

The Secretary/Treasurer:

- i. shall attend at and be the secretary of all meetings of the Board of Directors or meetings of the members and shall enter or cause to be entered in the records kept for the purpose, minutes of all such meetings. However, in the absence or disability of the Secretary- Treasurer at any such meeting, the Chairperson shall appoint a member of the Society to perform all of the functions of the Secretary-Treasurer for that meeting;
- ii. shall prepare and keep custody of other books and records of the Society.
- iii. shall give, or cause to be given, as and when instructed, all notices to members, Directors or Officers, as the case may be;
- iv. shall be a signing authority of the Society; and
- v. shall perform all such other powers and duties as may be specified by the Chairperson or the Board of Directors.
- vi. shall oversee the financial affairs of the Society and shall keep full, proper and accurate accounts of all assets, liabilities, receipts and disbursements of the Society in compliance with the Education Act and Charter Schools Regulation;
shall have custody of the funds, monies and securities of the Society and shall be responsible for the deposit of monies, the safekeeping of securities and the disbursement of monies of the Society;
- vii. shall cause to be deposited all of the monies and securities of the Society, in the name and to the credit of the Society, in a chartered bank or the Province of Alberta Treasury Branch;
- viii. shall render to the Board of Directors whenever required, an accounting of the financial transactions of the Society;
- ix. shall have the duty and responsibility to ensure that the Society has a balanced budget as required by the Education Act.
- x. shall be a signing authority of the Society, and
- xi. shall perform all such other duties and exercise all such other powers as shall from time to time be imposed by the Board of Directors
- xii. The board shall delegate the position of Secretary-Treasurer to the Chief Financial Officer.

13. Conflict of Interest:

The conflict of interest provisions of the Education Act shall apply to all Directors and Officers of the Society in the same way as they apply to a "trustee" as defined in the Education Act .

14. Working Committees:

The Board of Directors shall have the power to constitute such working committees, as it deems necessary to assist the Board of Directors in its mandate. In this regard, the Board of Directors shall:

- (a) identify the Chair of the working committee or make provision for the selection of same;
- (b) designate the composition of the working committee, or provide for a selection process for its members, such process to be consistent with these bylaws and the Education Act.
- (c) define the role and tasks of the working committee, including timelines and budgets if necessary;
- (d) define the reporting requirements of the working committee; and
- (e) define such other requirements and regulations, as the Board of Directors deems appropriate.

15. Minutes of Meetings:

The minutes of all meetings of the members of Society, and meetings of the Board of Directors, as stated in section 11 (d) upon approval of minutes of any meetings of the members of the Society and the Board of Directors, the minutes must be signed by the Chairperson and Secretary- Treasurer. Minutes of Board of Directors meetings or meeting notes of working committees shall be available to the members. A copy of all minutes of such meetings shall be available in the General Office of the Suzuki Charter School and posted on the schools' website within 14 days of approval of the minutes.

16. Borrowing:

For the purposes of carrying out the objects of the Society, the Board of Directors, subject to limitations of the Education Act and Charter Schools Regulation, may borrow or raise or secure the payment of money in such manner as they deem fit, and in particular grant security to secure repayment of such borrowings.

17. Lease or Purchase of Real Property:

For the purposes of carrying out the objects of the Society, the Board of Directors, on behalf of the Society and subject to the limitations of the Education Act and Charter Schools Regulation, may lease or purchase, on whatever terms they deem appropriate, real property to be used by the Society.

SUZUKI CHARTER SCHOOL SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023
AND
INDEPENDENT AUDITOR'S REPORT

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.

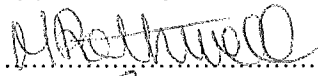
Edmonton, Alberta
November 21, 2023

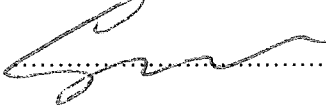

Chartered Professional Accountants

SUZUKI CHARTER SCHOOL SOCIETY
STATEMENT OF FINANCIAL POSITION
AS AT AUGUST 31, 2023

	<u>2023</u>	<u>2022</u>
FINANCIAL ASSETS:		
Cash	\$ 315,274	\$ 504,688
Term deposits	216,938	212,270
Accounts receivable (Note 3)	<u>34,272</u>	<u>12,385</u>
Total financial assets	<u>566,484</u>	<u>729,343</u>
LIABILITIES:		
Accounts payable and accrued liabilities (Note 4)	112,228	124,621
Unspent deferred contributions (Note 5)	<u>126,341</u>	<u>26,077</u>
Total liabilities	<u>238,569</u>	<u>150,698</u>
NET FINANCIAL ASSETS	<u>327,915</u>	<u>578,645</u>
NON-FINANCIAL ASSETS:		
Tangible capital assets (Schedule 1)	2,651,769	2,815,989
Prepaid expenses (Note 6)	<u>30,045</u>	<u>56,937</u>
Total non-financial assets	<u>2,681,814</u>	<u>2,872,926</u>
NET ASSETS BEFORE SPENT DEFERRED CAPITAL CONTRIBUTIONS	3,009,729	3,451,571
SPENT DEFERRED CAPITAL CONTRIBUTIONS (Note 5)	<u>2,488,339</u>	<u>2,608,807</u>
ACCUMULATED SURPLUS (Schedule 2)	\$ <u>521,390</u>	\$ <u>842,764</u>

Approved by the Board:

 Director

 Director

SUZUKI CHARTER SCHOOL SOCIETY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED AUGUST 31, 2023

	<u>2023</u>	<u>2022</u>
REVENUE:		
Alberta Education - Regular.....	\$3,857,978	\$3,582,790
Alberta Education - Bridge Funding.....	76,970	203,586
Government of Alberta - Alberta Children's Services.....	25,706	47,407
Government of Alberta - PPE.....	-	38,611
Other Alberta School Authorities.....	6,000	-
Fees.....	124,068	115,064
Other sales and services.....	231,474	181,277
Investment.....	8,233	836
Donations.....	4,761	2,712
Rental of facilities.....	1,907	6,720
Fundraising.....	<u>88,250</u>	<u>78,399</u>
Total revenue.....	<u>4,425,347</u>	<u>4,257,402</u>
EXPENSES:		
Instruction - ECS.....	112,625	113,958
- Grade 1 - Grade 9.....	3,424,678	2,888,419
Operations and Maintenance.....	619,772	548,154
Transportation.....	150,954	143,146
System Administration.....	200,000	182,996
External Services.....	<u>238,692</u>	<u>204,329</u>
Total expenses.....	<u>4,746,721</u>	<u>4,081,002</u>
OPERATING SURPLUS (DEFICIT) FOR THE YEAR.....	(321,374)	176,400
ACCUMULATED SURPLUS AT BEGINNING OF THE YEAR.....	<u>842,764</u>	<u>666,364</u>
ACCUMULATED SURPLUS AT END OF THE YEAR.....	<u>\$ 521,390</u>	<u>\$ 842,764</u>

SUZUKI CHARTER SCHOOL SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2023

	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES:		
Operating surplus (deficit) for the year	\$(321,374)	\$ 176,400
Item not involving cash for operations:		
Amortization of tangible capital assets	164,220	161,900
Spent deferred capital recognized as revenue	<u>(120,468)</u>	<u>(120,468)</u>
	(277,622)	217,832
Add (deduct) change in non-cash working capital balances:		
Accounts receivable	(21,887)	64,795
Prepaid expenses	26,892	(33,180)
Accounts payable and accrued liabilities	(12,393)	(55,143)
Unspent deferred contributions.....	<u>100,264</u>	<u>(13,985)</u>
Net cash from (used in) operating activities.....	(184,746)	180,319
CAPITAL ACTIVITY - acquisition of tangible capital assets ..	-	(60,645)
INVESTING ACTIVITY - increase in term deposits	<u>(4,668)</u>	<u>(826)</u>
NET CHANGE IN CASH DURING THE YEAR.....	(189,414)	118,848
CASH AT BEGINNING OF THE YEAR	<u>504,688</u>	<u>385,840</u>
CASH AT END OF THE YEAR.....	<u>\$ 315,274</u>	<u>\$ 504,688</u>

SUZUKI CHARTER SCHOOL SOCIETY
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED AUGUST 31, 2023

	<u>2023</u>	<u>2022</u>
OPERATING SURPLUS (DEFICIT) FOR THE YEAR.....	\$(<u>321,374</u>)	\$ <u>176,400</u>
Amortization of tangible capital assets	<u>164,220</u>	161,900
Acquisition of tangible capital assets	<u>-</u>	<u>(60,645)</u>
	<u>164,220</u>	<u>101,255</u>
NET CHANGE IN PREPAID EXPENSES	<u>26,892</u>	<u>(33,180)</u>
NET CHANGE IN SPENT DEFERRED CAPITAL CONTRIBUTIONS.....	<u>(120,468)</u>	<u>(120,468)</u>
INCREASE (DECREASE) IN NET FINANCIAL ASSETS.....	<u>(250,730)</u>	124,007
NET FINANCIAL ASSETS AT BEGINNING OF THE YEAR ..	<u>578,645</u>	<u>454,638</u>
NET FINANCIAL ASSETS AT END OF THE YEAR.....	\$ <u>327,915</u>	\$ <u>578,645</u>

Schedule 1

SUZUKI CHARTER SCHOOL SOCIETY
SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED AUGUST 31, 2023

	<u>Buildings</u>	<u>Office Equipment</u>	<u>Musical Equipment</u>	<u>Computer Equipment</u>	<u>Leasehold Improvements</u>	<u>2023</u>	<u>2022</u>
COST:							
Balance at beginning of the year	\$3,172,161	\$70,282	\$80,935	\$9,835	\$509,751	\$3,842,964	\$3,782,319
Acquisition of tangible capital assets	-	-	-	-	-	-	60,645
Balance at end of the year	<u>3,172,161</u>	<u>70,282</u>	<u>80,935</u>	<u>9,835</u>	<u>509,751</u>	<u>3,842,964</u>	<u>3,842,964</u>
ACCUMULATED AMORTIZATION:							
Balance at beginning of the year	415,172	64,750	59,611	9,835	477,607	1,026,975	865,075
Amortization	<u>126,886</u>	<u>1,383</u>	<u>3,807</u>	-	<u>32,144</u>	<u>164,220</u>	<u>161,900</u>
Balance at end of the year	<u>542,058</u>	<u>66,133</u>	<u>63,418</u>	<u>9,835</u>	<u>509,751</u>	<u>1,191,195</u>	<u>1,026,975</u>
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	<u>\$2,630,103</u>	<u>\$ 4,149</u>	<u>\$17,517</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$2,651,769</u>	<u>\$2,815,989</u>

SUZUKI CHARTER SCHOOL SOCIETY
SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
FOR THE YEAR ENDED AUGUST 31, 2023

	Accumulated Operating Surplus	Internally Restricted (Note 8)	Equity in Tangible Capital Assets	<u>2023</u>	<u>2022</u>
Balance beginning of the year.....	\$ 553,490	\$82,091	\$ 207,183	\$ 842,764	\$666,364
Operating surplus (deficit) for the year	(335,934)	14,560	-	(321,374)	176,400
Amortization of tangible capital assets	164,220	-	(164,220)	-	-
Capital revenue recognized.....	(120,468)	-	120,468	-	-
Balance at end of the year	<u>\$ 261,308</u>	<u>\$96,651</u>	<u>\$ 163,431</u>	<u>\$ 521,390</u>	<u>\$842,764</u>

SUZUKI CHARTER SCHOOL SOCIETY
SCHEDULE OF PROGRAM OPERATIONS
FOR THE YEAR ENDED AUGUST 31, 2023

	Instruction ECS	Instruction Grade 1 - Grade 9	Operations and Maintenance	Transportation	System Administration	External Services	2023	2022
REVENUE:								
Alberta Education	\$153,116	\$3,013,936	\$ 415,392	\$152,504	\$200,000	\$ -	\$3,934,948	\$3,786,376
Government of Alberta	-	-	-	-	-	25,706	25,706	86,018
Other Alberta School Authorities	-	6,000	-	-	-	-	6,000	-
Fees	-	69,300	-	-	-	54,768	124,068	115,064
Other sales and services	-	-	-	-	-	231,474	231,474	181,277
Investment income	-	8,233	-	-	-	-	8,233	836
Donations	-	4,761	-	-	-	-	4,761	2,712
Rental of facilities	-	-	-	-	-	1,907	1,907	6,720
Fundraising	-	-	-	-	-	88,250	88,250	78,399
Total revenue	153,116	3,102,230	415,392	152,504	200,000	402,105	4,425,347	4,257,402
EXPENSES:								
Salaries and benefits:								
- certified	104,703	2,252,803	-	-	114,164	-	2,471,670	2,228,210
- non-certified	-	757,767	76,991	11,161	37,947	169,788	1,053,654	799,780
Services, contracts and supplies	7,922	409,775	378,561	139,793	47,889	68,692	1,052,632	883,887
Amortization of tangible capital assets	-	-	164,220	-	-	-	164,220	161,900
Other interest and finance charges	-	4,333	-	-	-	212	4,545	7,225
Total expenses	112,625	3,424,678	619,772	150,954	200,000	238,692	4,746,721	4,081,002
OPERATING SURPLUS (DEFICIT)								
FOR THE YEAR	\$ 40,491	\$ (322,448)	\$ (204,380)	\$ 1,550	\$ -	\$ 163,413	\$ (321,374)	\$ 176,400

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

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 AND ACCRUED LIABILITIES:

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 benefit costs.....	<u>18,669</u>	<u>15,347</u>
	<u>\$112,228</u>	<u>\$124,621</u>

5. DEFERRED CONTRIBUTIONS:

Deferred contributions consist of the following:

	<u>2023</u>	<u>2022</u>
Deferred operating contributions:		
Casino proceeds.....	\$ 39,036	\$ 62
2023/2024 Curriculum funding.....	26,905	26,015
2023/2024 School Fees.....	<u>10,400</u>	<u>-</u>
	<u>76,341</u>	<u>26,077</u>
Deferred capital contributions - facility modernization.....	<u>50,000</u>	<u>-</u>
	<u>\$ 126,341</u>	<u>\$ 26,077</u>
Spent deferred capital contributions.....	<u>\$2,488,339</u>	<u>\$2,608,807</u>

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

6. 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>

7. BENEFIT PLANS:

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. NET ACCUMULATED OPERATING SURPLUS - INTERNALLY RESTRICTED:

By resolution of the Board of Directors, funds have been internally restricted as follows:

	<u>2023</u>	<u>2022</u>
School Generated Funds	<u>\$48,594</u>	<u>\$32,091</u>
Central Services Teacher Professional Development Fund.....	<u>48,057</u>	<u>50,000</u>
	<u>\$96,651</u>	<u>\$82,091</u>

The funds can only be spent upon approval of the Board of Directors.

9. CONTRACTUAL OBLIGATIONS:

Contractual obligations are comprised of the following:

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

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

9. CONTRACTUAL OBLIGATIONS (continued):

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:

2024	\$215,897
2025	86,000
2026	86,000

10. 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>

11. 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.

**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

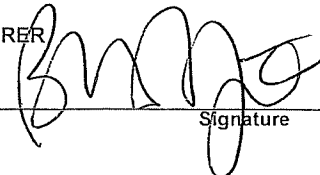
SUPERINTENDENT

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
EMAIL: EDC.FRA@gov.ab.ca
PHONE: Kevin Luu: (780) 422-0314; Angel Tsui: (780) 427-3855 FAX: (780) 422-6996

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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


Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2023 (in dollars)

2023 2022

FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 315,274	\$ 504,688
Accounts receivable (net after allowances)	(Note 3)	\$ 34,272	\$ 12,385
Portfolio investments			
Operating	(Schedule 5)	\$ 216,938	\$ 212,270
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 566,484	\$ 729,343
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 112,228	\$ 124,621
Unspent deferred contributions	(Schedule 2)	\$ 126,341	\$ 26,077
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 238,569	\$ 150,698
Net financial assets		\$ 327,915	\$ 578,645
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 2,651,769	\$ 2,815,989
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 5)	\$ 30,045	\$ 56,937
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 2,681,814	\$ 2,872,926
Net assets before spent deferred capital contributions		\$ 3,009,729	\$ 3,451,571
Spent deferred capital contributions	(Schedule 2)	\$ 2,488,339	\$ 2,608,807
Net assets		\$ 521,390	\$ 842,764
Net assets			
Accumulated surplus (deficit)	(Schedule 1)	\$ 521,390	\$ 842,764
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 521,390	\$ 842,764
Contractual rights			
Contingent assets			
Contractual obligations	Note 8		
Contingent liabilities			

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

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		
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)		
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 1

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

	NET ASSETS	ACCUMULATED REASSESSMENT 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

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)**

	IMR	CMR	Alberta Education Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ 26,015	\$ 26,015	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ 26,015	\$ 26,015	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 26,905	\$ 26,905	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ (26,015)	\$ (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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ 26,905	\$ 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	\$ 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	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2023	\$ -	\$ -	\$ -	\$ 76,905	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

Other Sources

	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
Deferred Operating Contributions (DOC)					
Balance at August 31, 2022	\$ -	\$ -	\$ 62	\$ 62	\$ 26,077
Prior period adjustments - please explain:					
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ 62	\$ 62	\$ 26,077
Received during the year (excluding investment income)	\$ -	\$ -	\$ 88,918	\$ 88,918	\$ 115,823
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (39,544)	\$ (39,544)	\$ (65,559)
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	\$ 76,341

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	\$ -	\$ -	\$ 49,436	\$ 49,436	\$ 126,341

Spent Deferred Capital Contributions (SDCC)

Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 2,608,807
Prior period adjustments - please explain:					
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 2,608,807
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of 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 OF PROGRAM OPERATIONS
For the Year Ended August 31, 2023 (in dollars)
2023

	Operations and				System Administration	External Services	TOTAL
	Instruction	Grades 1 - 12	Maintenance	Transportation			
REVENUES	ECS						TOTAL
(1) Alberta Education	\$ 153,116	\$ 3,013,936	\$ 415,392	\$ 152,504	\$ 200,000	\$ -	\$ 3,934,948
(2) Alberta Infrastructure	-	-	-	-	-	-	-
(3) Other - Government of Alberta	-	-	-	-	-	25,706	25,706
(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	-	-	-	-	-	-	-
(9) Fees	-	69,300	-	-	-	-	69,300
(10) Sales of services and products	-	-	-	-	-	54,768	124,068
(11) Investment income	-	8,233	-	-	-	231,474	231,474
(12) Gifts and donations	-	4,761	-	-	-	-	8,233
(13) Rental of facilities	-	-	-	-	-	1,907	4,761
(14) Fundraising	-	-	-	-	-	88,250	1,907
(15) Gains on disposal of tangible capital assets	-	-	-	-	-	-	88,250
(16) Other	-	-	-	-	-	-	-
(17) TOTAL REVENUES	\$ 153,116	\$ 3,102,230	\$ 415,392	\$ 152,504	\$ 200,000	\$ 402,105	\$ 4,425,347

EXPENSES							
(18) Certificated salaries	\$ 96,128	\$ 1,837,710	-	-	\$ 108,649	\$ -	\$ 2,042,487
(19) Certificated benefits	\$ 8,575	\$ 415,093	-	10,000	\$ 5,515	\$ -	\$ 429,183
(20) Non-certificated salaries and wages	-	\$ 622,595	\$ 67,341	\$ 1,161	\$ 36,116	\$ 160,881	\$ 896,933
(21) Non-certificated benefits	-	\$ 135,172	\$ 9,650	\$ 1,161	\$ 1,831	\$ 8,907	\$ 156,721
(22) SUB - TOTAL	\$ 104,703	\$ 3,010,570	\$ 76,991	\$ 11,161	\$ 152,111	\$ 169,788	\$ 3,525,324
(23) Services, contracts and supplies	\$ 7,922	\$ 409,775	\$ 378,561	\$ 139,793	\$ 47,889	\$ 68,692	\$ 1,052,632
(24) Amortization of supported tangible capital assets	-	-	\$ 120,468	-	-	-	\$ 120,468
(25) Amortization of unsupported tangible capital assets	-	-	\$ 43,752	-	-	-	\$ 43,752
(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
(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
(34) OPERATING SURPLUS (DEFICIT)	\$ 40,491	\$ (322,448)	\$ (204,380)	\$ 1,550	\$ -	\$ 163,413	\$ (321,374)

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unamortized & Other Expenses	Supported Capital & Debt Services	2023		2022 TOTAL
								TOTAL	Operations and Maintenance	
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ 67,341	\$ -	\$ 67,341	\$ -	\$ 67,341	\$ 68,244
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ 9,650	\$ -	\$ 9,650	\$ -	\$ 9,650	\$ 8,148
SUB-TOTAL REMUNERATION	\$ -	\$ -	\$ -	\$ -	\$ 76,991	\$ -	\$ 76,991	\$ -	\$ 76,991	\$ 66,392
Supplies and services	\$ 162,857	\$ 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	-	\$ 16,418
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
Unsupported	-	-	-	-	\$ 43,752	\$ -	\$ -	\$ 43,752	\$ -	\$ 41,432
TOTAL AMORTIZATION	\$ -	\$ -	\$ -	\$ -	\$ 43,752	\$ -	\$ 120,468	\$ 43,752	\$ 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	\$ 162,857	\$ 103,439	\$ 75,452	\$ -	\$ 93,804	\$ 43,752	\$ 120,468	\$ 619,772	\$ 548,154	\$ 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 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, 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.
- Unamortized Amortization & Other Expenses:** All expenses related to unamortized capital assets and interest on unamortized 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	
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	Investments Measured at Cost/Amortized Cost	2023 Investments Measured at Fair Value							2022		
			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

	Level 1	Level 2	Level 3	Total
Pooled investment funds	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value

	Level 1	Level 2	Level 3	Total	2022 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	\$ -	\$ -

	2023	2022
Operating Cost	\$ 216,938	\$ 212,270
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%	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
	Estimated useful life						
Historical cost							
Beginning of year	\$ -	\$ -	\$ 3,681,912	\$ 151,217	\$ -	\$ 9,835	\$ 3,842,964
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	60,645
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	\$ -	\$ -	\$ 2,769,133	\$ 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 7

School Jurisdiction Code: 12

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2023 (in dollars)

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair (Rothwell, Dr. Melissa)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other members		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Niina, Tammy		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clark, Jenelle		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Garcia, Christine		\$0	\$0	\$0	\$0	\$0	\$0	\$0
So, Susanna		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Poong, Kimberly		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Zier, Cristina		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taub, Eric		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 1	0.60	\$108,649	\$5,157	\$0	\$0	\$0	\$0	\$3,964
Name, Superintendent 2		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	0.50	\$58,303	\$632	\$0	\$0	\$0	\$0	\$1,654
Name, Treasurer 2	0.50	\$55,154	\$5,754	\$0	\$0	\$0	\$0	\$598
Name, Treasurer 3		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$1,933,839	\$424,026	\$0	\$0	\$0	\$0	\$0
School based	22.63							
Non-School based		\$783,479	\$150,331	\$0	\$0	\$0	\$0	\$0
Non-certificated	9.00							
Instructional								
Operations & Maintenance								
Transportation	1.00							
Other								
TOTALS	34.23	\$2,939,424	\$585,900	\$0	\$0	\$0	\$0	\$6,416

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

	2023						2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Continuity of ARO (Liability) Balance												
(in dollars)												
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	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Continuity of TCA (Capitalized ARO) Balance												
(in dollars)												
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 9

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

	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent Revenue 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	\$69,300	\$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	\$7,500	\$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):

	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

Please provide a description, if needed.

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>