

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2022**  
[Education Act, Sections 139, 140, 244]

**6019 CAPE-Centre for Academic and Personal Excellence Institute**

Legal Name of School Jurisdiction

**201 5th St SW Medicine Hat AB T1A 4G7**

Mailing Address

**403-528-2983 [jouellet@capeisgreat.org](mailto:jouellet@capeisgreat.org)**

Contact Numbers and Email Address

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of 6019 CAPE-Centre for Academic and Personal Excellence Institute presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

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

***Board of Trustees Responsibility***

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

***External Auditors***

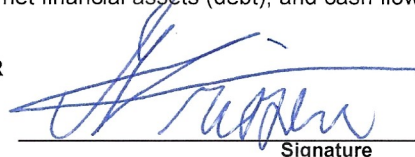
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

***Declaration of Management and Board Chair***

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

**BOARD CHAIR**

Ms. Edlin Friesen  
Name

  
Signature

**SUPERINTENDENT**

Mrs. Teresa Di Ninno  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Janice Ouellet  
Name

  
Signature

November 23, 2022  
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](mailto:EDC.FRA@gov.ab.ca)  
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To the Members of Centre for Academic and Personal Excellence (CAPE):

### Opinion

We have audited the financial statements of Centre for Academic and Personal Excellence (CAPE) (the "Jurisdiction"), which comprise the statement of financial position as at August 31, 2022, and the statements of operations, changes in net financial assets, remeasurement gains and losses, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and related schedules 1 to 7.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Jurisdiction as at August 31, 2022, and the results of its operations, changes in its net financial assets, remeasurement gains and losses, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### 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 Jurisdiction 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.

### Other Matter

The accompanying financial statements comprise of unaudited schedules of fees and unaudited schedules of system administration (Schedules 8 and 9).

### 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 Jurisdiction'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 Jurisdiction or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Jurisdiction'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 Jurisdiction'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 the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Jurisdiction'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 Jurisdiction 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.

Medicine Hat, Alberta

November 28, 2022

*MNP LLP*

Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
**As at August 31, 2022 (in dollars)**

		2022	2021 (Restated)
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 80,536	\$ 240,632
Accounts receivable (net after allowances)	(Note 4)	\$ 80,163	\$ 103,549
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 160,699</b>	<b>\$ 344,181</b>
<b>LIABILITIES</b>			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 136,820	\$ 318,069
Unspent deferred contributions	(Schedule 2)	\$ 126,694	\$ 176,614
Employee future benefits liabilities		\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported:    Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases	(Note 7)	\$ 7,086	\$ 11,101
<b>Total liabilities</b>		<b>\$ 270,600</b>	<b>\$ 505,784</b>
<b>Net financial assets</b>		<b>\$ (109,901)</b>	<b>\$ (161,603)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 7,482,019	\$ 7,628,401
Inventory of supplies		\$ -	\$ -
Prepaid expenses		\$ 55,416	\$ 79,506
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 7,537,435</b>	<b>\$ 7,707,907</b>
<b>Net assets before spent deferred capital contributions</b>		<b>\$ 7,427,534</b>	<b>\$ 7,546,304</b>
Spent deferred capital contributions	(Schedule 2)	\$ 7,346,418	\$ 7,492,997
<b>Net assets</b>		<b>\$ 81,116</b>	<b>\$ 53,307</b>
<b>Net assets</b>	( Note 9)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 81,116	\$ 53,307
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 81,116	\$ 53,307

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

**STATEMENT OF OPERATIONS**  
**For the Year Ended August 31, 2022 (in dollars)**

	Budget 2022	Actual 2022	Actual 2021 (Restated)
<b>REVENUES</b>			
Government of Alberta	\$ 2,573,876	\$ 3,303,440	\$ 2,790,980
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 281,600	\$ 275,661	\$ 252,645
Sales of services and products	\$ 51,500	\$ 60,102	\$ 37,482
Investment income	\$ 2,000	\$ 852	\$ 380
Donations and other contributions	\$ 54,300	\$ 26,882	\$ 18,063
Other revenue	\$ 64,406	\$ 22,715	\$ 26,794
<b>Total revenues</b>	<b>\$ 3,027,682</b>	<b>\$ 3,689,652</b>	<b>\$ 3,126,344</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 241,868	\$ 218,550	\$ 247,223
Instruction - Grades 1 to 12	\$ 2,176,091	\$ 2,586,816	\$ 2,158,169
Operations and maintenance (Schedule 4)	\$ 309,050	\$ 525,845	\$ 499,702
Transportation	\$ 133,941	\$ 141,993	\$ 126,762
System administration	\$ 119,675	\$ 117,817	\$ 153,106
External services	\$ 44,250	\$ 70,822	\$ 56,883
<b>Total expenses</b>	<b>\$ 3,024,875</b>	<b>\$ 3,661,843</b>	<b>\$ 3,241,845</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ 2,807</b>	<b>\$ 27,809</b>	<b>\$ (115,501)</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ 2,807</b>	<b>\$ 27,809</b>	<b>\$ (115,501)</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 53,307</b>	<b>\$ 53,307</b>	<b>\$ 168,808</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 56,114</b>	<b>\$ 81,116</b>	<b>\$ 53,307</b>

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2022 (in dollars)

	2022	2021 (Restated)
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 27,809	\$ (115,501)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 248,767	\$ 250,473
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	\$ (238,191)	\$ (240,712)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ 38,385	\$ (105,740)
(Increase)/Decrease in accounts receivable	\$ 23,386	\$ 5,293
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 24,090	\$ (56,566)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (181,249)	\$ (24,848)
Increase/(Decrease) in unspent deferred contributions	\$ (49,920)	\$ 3,398
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ (145,308)</b>	<b>\$ (178,463)</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (102,385)	\$ (420,340)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (102,385)</b>	<b>\$ (420,340)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 91,612	\$ 321,272
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ (4,015)	\$ (3,884)
Other (describe)	\$ -	\$ -
	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 87,597</b>	<b>\$ 317,388</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (160,096)</b>	<b>\$ (281,415)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 240,632</b>	<b>\$ 522,046</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 80,536</b>	<b>\$ 240,632</b>

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

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**For the Year Ended August 31, 2022 (in dollars)**

	2022	2021 (Restated)
Annual surplus (deficit)	\$ 27,809	\$ (115,501)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (102,385)	\$ (420,340)
Amortization of tangible capital assets	\$ 248,767	\$ 250,473
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 Adjust opening balance of capital lease	\$ -	\$ 49,543
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 146,382</b>	<b>\$ (120,324)</b>
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 24,090	\$ (56,566)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (146,579)	\$ 80,560
Other changes	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	<b>\$ 51,702</b>	<b>\$ (211,831)</b>
<b>Net financial assets at beginning of year</b>	<b>\$ (161,603)</b>	<b>\$ 50,228</b>
<b>Net financial assets at end of year</b>	<b>\$ (109,901)</b>	<b>\$ (161,603)</b>

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2022 (in dollars)**

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2022 (in dollars)**

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2021</b>	\$ 86,897	\$ -	\$ 86,897	\$ 170,844	\$ -	\$ (83,948)	\$ -	\$ -
<b>Prior period adjustments:</b>								
Adjust prior year deficit & opening retained earnings	\$ (33,590)	\$ -	\$ (33,590)	\$ (46,544)	\$ -	\$ 12,954	\$ -	\$ -
Adjust prior year net assets detail	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2021</b>	\$ 53,307	\$ -	\$ 53,307	\$ 124,300	\$ -	\$ (70,994)	\$ -	\$ -
Operating surplus (deficit)	\$ 27,809		\$ 27,809			\$ 27,809		
Board funded tangible capital asset additions				\$ 10,775		\$ (10,775)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (248,767)		\$ 248,767		
Capital revenue recognized	\$ -			\$ 238,191		\$ (238,191)		
Debt principal repayments (unsupported)	\$ -			\$ 4,016		\$ (4,016)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2022</b>	\$ 81,116	\$ -	\$ 81,116	\$ 128,515	\$ -	\$ (47,400)	\$ -	\$ -

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2022 (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
<b>Balance at August 31, 2021</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>										
Adjust prior year deficit & opening retained earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjust prior year net assets detail	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2021</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2022</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE 2**

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2022 (in dollars)**

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
<b>Deferred Operating Contributions (DOC)</b>										
Balance at August 31, 2021	\$ -	\$ -	\$ 29,376	\$ -	\$ 29,376	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ 41,587			\$ -	\$ 41,587	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2021</b>	<b>\$ 41,587</b>	<b>\$ -</b>	<b>\$ 29,376</b>	<b>\$ -</b>	<b>\$ 70,963</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	\$ 44,612	\$ -	\$ -	\$ -	\$ 44,612	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (14,597)	\$ -	\$ (29,376)	\$ -	\$ (43,973)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (35,555)	\$ -	\$ -	\$ -	\$ (35,555)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2022</b>	<b>\$ 36,047</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 36,047</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>										
Balance at August 31, 2021	\$ 115,294	\$ 19,870	\$ -	\$ 12,074	\$ 147,238	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ (115,294)	\$ 73,707		\$ -	\$ (41,587)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2021</b>	<b>\$ -</b>	<b>\$ 93,577</b>	<b>\$ -</b>	<b>\$ 12,074</b>	<b>\$ 105,651</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	\$ -	\$ 41,053	\$ -	\$ -	\$ 41,053	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ (43,983)	\$ -	\$ (12,074)	\$ (56,057)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at August 31, 2022</b>	<b>\$ -</b>	<b>\$ 90,647</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 90,647</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Unspent Deferred Contributions at August 31, 2022</b>	<b>\$ 36,047</b>	<b>\$ 90,647</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 126,694</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>										
Balance at August 31, 2021	\$ -	\$ 565,627	\$ -	\$ 148,218	\$ 713,845	\$ 6,602,771	\$ -	\$ -	\$ -	\$ 6,602,771
Prior period adjustments - please explain:	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2021</b>	<b>\$ -</b>	<b>\$ 565,627</b>	<b>\$ -</b>	<b>\$ 148,218</b>	<b>\$ 713,845</b>	<b>\$ 6,602,771</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,602,771</b>
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects					\$ -	\$ -				\$ -
Transferred from DOC	\$ 35,555	\$ -	\$ -	\$ -	\$ 35,555	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 43,983	\$ -	\$ 12,074	\$ 56,057	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (7,917)	\$ -	\$ (38,924)	\$ (46,841)	\$ (169,302)	\$ -	\$ -	\$ -	\$ (169,302)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2022</b>	<b>\$ 35,555</b>	<b>\$ 601,693</b>	<b>\$ -</b>	<b>\$ 121,368</b>	<b>\$ 758,616</b>	<b>\$ 6,433,469</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,433,469</b>

	Other Sources				Total
	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 29,376
Prior period adjustments - please explain:	-	-	-	\$ -	\$ 41,587
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 70,963
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 44,612
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ (43,973)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (35,555)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 36,047
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 147,238
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ (41,587)
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 105,651
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 41,053
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	\$ -	\$ -	\$ -	\$ -	\$ (56,057)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 90,647
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 126,694
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2021	\$ -	\$ 176,381	\$ -	\$ 176,381	\$ 7,492,997
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 176,381	\$ -	\$ 176,381	\$ 7,492,997
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ 35,555
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 56,057
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (22,048)	\$ -	\$ (22,048)	\$ (238,191)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ 154,333	\$ -	\$ 154,333	\$ 7,346,411

**SCHEDULE OF PROGRAM OPERATIONS**  
For the Year Ended August 31, 2022 (in dollars)

REVENUES	2022							2021 (Restated)
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 140,350	\$ 2,390,781	\$ 258,634	\$ 139,499	\$ 128,272	\$ -	\$ 3,057,536	\$ 2,559,069
(2) Alberta Infrastructure	\$ -	\$ -	\$ 169,302	\$ -	\$ -	\$ -	\$ 169,302	\$ 169,302
(3) Other - Government of Alberta	\$ 3,341	\$ 27,567	\$ -	\$ -	\$ -	\$ 45,694	\$ 76,602	\$ 62,609
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 83,568	\$ 192,093	\$ -	\$ -	\$ -	\$ -	\$ 275,661	\$ 252,645
(10) Sales of services and products	\$ -	\$ 8,686	\$ -	\$ -	\$ -	\$ 51,416	\$ 60,102	\$ 37,482
(11) Investment income	\$ -	\$ 852	\$ -	\$ -	\$ -	\$ -	\$ 852	\$ 380
(12) Gifts and donations	\$ -	\$ 20,786	\$ -	\$ -	\$ -	\$ -	\$ 20,786	\$ 6,760
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(14) Fundraising	\$ -	\$ 6,096	\$ -	\$ -	\$ -	\$ -	\$ 6,096	\$ 11,303
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other	\$ -	\$ 667	\$ 22,048	\$ -	\$ -	\$ -	\$ 22,715	\$ 26,794
(17) <b>TOTAL REVENUES</b>	\$ 227,259	\$ 2,647,528	\$ 449,984	\$ 139,499	\$ 128,272	\$ 97,110	\$ 3,689,652	\$ 3,126,344
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 105,341	\$ 1,297,257	\$ -	\$ -	\$ 35,000	\$ 57,928	\$ 1,495,526	\$ 1,334,852
(19) Certificated benefits	\$ 18,783	\$ 307,560	\$ -	\$ -	\$ 4,597	\$ 3,210	\$ 334,150	\$ 295,372
(20) Non-certificated salaries and wages	\$ 56,870	\$ 485,365	\$ -	\$ 3,424	\$ 47,000	\$ -	\$ 592,659	\$ 556,866
(21) Non-certificated benefits	\$ 4,423	\$ 77,318	\$ -	\$ -	\$ 3,483	\$ -	\$ 85,224	\$ 73,307
(22) SUB - TOTAL	\$ 185,417	\$ 2,167,500	\$ -	\$ 3,424	\$ 90,080	\$ 61,138	\$ 2,507,559	\$ 2,260,397
(23) Services, contracts and supplies	\$ 33,133	\$ 412,655	\$ 276,414	\$ 138,569	\$ 27,737	\$ 8,452	\$ 896,960	\$ 718,282
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 238,191	\$ -	\$ -	\$ -	\$ 238,191	\$ 240,712
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 10,576	\$ -	\$ -	\$ -	\$ 10,576	\$ 9,761
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ 664	\$ -	\$ -	\$ -	\$ 664	\$ 797
(27) Other interest and finance charges	\$ -	\$ 6,661	\$ -	\$ -	\$ -	\$ 1,232	\$ 7,893	\$ 11,896
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) <b>TOTAL EXPENSES</b>	\$ 218,550	\$ 2,586,816	\$ 525,845	\$ 141,993	\$ 117,817	\$ 70,822	\$ 3,661,843	\$ 3,241,845
(31) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 8,709	\$ 60,712	\$ (75,861)	\$ (2,494)	\$ 10,455	\$ 26,288	\$ 27,809	\$ (115,501)

**SCHEDULE OF OPERATIONS AND MAINTENANCE**  
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance (Restated)
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
<b>SUB-TOTAL REMUNERATION</b>	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Supplies and services	\$ 115,258	\$ 57,716	\$ -	\$ -	\$ -			\$ 172,974	\$ 162,817
Electricity			\$ 42,500					\$ 42,500	\$ 19,332
Natural gas/heating fuel			\$ 28,342					\$ 28,342	\$ 26,348
Sewer and water			\$ 3,976					\$ 3,976	\$ 4,104
Telecommunications			\$ 16,563					\$ 16,563	\$ 16,812
Insurance					\$ 12,059			\$ 12,059	\$ 12,059
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 238,191	\$ 238,191	\$ 240,712
Unsupported						\$ 10,576		\$ 10,576	\$ 9,761
<b>TOTAL AMORTIZATION</b>						\$ 10,576	\$ 238,191	\$ 248,767	\$ 250,473
Interest on capital debt									
Unsupported						\$ 664		\$ 664	\$ 797
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ 6,960
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 115,258	\$ 57,716	\$ 91,381	\$ -	\$ 12,059	\$ 11,240	\$ 238,191	\$ 525,845	\$ 499,702

**SQUARE METRES**

School buildings								3,464.0	\$ 3,464
Non school buildings								0.0	\$ -

**Notes:**

**Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

**Maintenance:** All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & Modular Unit relocations, as they are reported on separately.

**Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

**Expensed IMR, CMR & Modular Unit Relocation & Lease Payments:** All operational expenses associated with non-capitalized IMR and CMR projects, modular unit (portable) relocation, and payments on leased facilities.

**Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

**Unsupported Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

**Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE 5**

School Jurisdiction Code: 6019

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS**  
**For the Year Ended August 31, 2022 (in dollars)**

**Cash & Cash Equivalents**

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 80,536	\$ 240,632
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents		\$ -	\$ 80,536	\$ 240,632

See Note 3 for additional detail.

Out of Balance

**Portfolio Investments**

	2022			2021
	Average Effective (Market) Yield	Cost	Fair Value	Balance
<b>Interest-bearing securities</b>				
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-
	0.00%	-	-	-
<b>Equities</b>				
Canadian equities	0.00%	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-
Emerging markets equities	0.00%	-	-	-
Private equities	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
	0.00%	-	-	-
<b>Other</b>				
#REF!	0.00%	\$ -	\$ -	\$ -
#REF!	0.00%	-	-	-
#REF!	0.00%	-	-	-
#REF!	0.00%	-	-	-
	0.00%	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -

See Note 5 for additional detail.

**Portfolio investments****Operating**

Cost  
 Unrealized gains and losses

**Endowments**

Cost  
 Unrealized gains and losses  
 Deferred revenue

**Total portfolio investments**

2022	2021
\$ -	\$ -
-	-
-	-
\$ -	\$ -
-	-
-	-
-	-
\$ -	\$ -

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

	2022	2021
Under 1 year	0.0%	0.0%
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%
	0.0%	0.0%



**SCHEDULE 6**School Jurisdiction Code: 6019

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**For the Year Ended August 31, 2022 (in dollars)**

Tangible Capital Assets	2022							2021
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total (Restated)
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
<b>Historical cost</b>								
Beginning of year	\$ -	\$ 41,095	\$ 7,396,186	\$ 485,415	\$ -	\$ 468,144	\$ 8,390,840	7,812,310
Prior period adjustments	-	-	-	-	-	(158,189)	(158,189)	-
Additions	-	-	76,477	-	-	25,908	102,385	420,340
Transfers in (out)	-	(41,095)	41,095	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2022	\$ -	\$ -	\$ 7,513,758	\$ 485,415	\$ -	\$ 335,863	\$ 8,335,036	\$ 8,232,650
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 183,805	\$ 170,023	\$ -	\$ 305,564	\$ 659,392	353,776
Prior period adjustments	-	-	-	-	-	(55,143)	(55,143)	-
Amortization	-	-	178,245	44,207	-	26,315	248,767	250,473
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 362,050	\$ 214,230	\$ -	\$ 276,736	\$ 853,016	\$ 604,249
<b>Net Book Value at August 31, 2022</b>	\$ -	\$ -	\$ 7,151,708	\$ 271,185	\$ -	\$ 59,127	\$ 7,482,019	
<b>Net Book Value at August 31, 2021</b>	\$ -	\$ 41,095	\$ 7,212,381	\$ 315,392	\$ -	\$ 59,534		\$ 7,628,401

	2022	2021
Total cost of assets under capital lease	\$ 22,736	\$ 22,736
Total amortization of assets under capital lease	\$ 17,052	\$ 11,368

**SCHEDULE 7**School Jurisdiction Code: 6019**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
For the Year Ended August 31, 2022 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Trampas Brown - Chair		1.00	\$0	\$0	\$0			\$0	\$25
Sarah Chaudhary		1.00	\$0	\$0	\$0			\$0	\$0
Jayson O'Dell		1.00	\$0	\$0	\$0			\$0	\$25
Ajay Mysore Narasimha		1.00	\$0	\$0	\$0			\$0	\$0
Ryan Papove		1.00	\$0	\$0	\$0			\$0	\$0
Lekh Khadka		1.00	\$0	\$0	\$0			\$0	\$0
Barry Finkelman		1.00	\$0	\$0	\$0			\$0	\$0
Natasha LeRuyet Warriner		1.00	\$0	\$0	\$0			\$0	\$25
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>		<b>8.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	<b>\$75</b>
Name, Superintendent 1	Teresa Di Ninno, Superintendent	0.50	\$35,000	\$4,597	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Janice Ouellet, Secretary - Treasurer	0.50	\$47,000	\$3,483	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$1,460,526	\$329,553	\$0	\$0	\$0	\$0	
School based		22.00							
Non-School based									
Non-certificated			\$545,659	\$81,741	\$0	\$0	\$0	\$0	
Instructional		13.00							
Operations & Maintenance									
Transportation									
Other		3.00							
<b>TOTALS</b>		<b>47.00</b>	<b>\$2,088,185</b>	<b>\$419,374</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$75</b>

**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEES**  
**For the Year Ended August 31, 2022 (in dollars)**

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$61,000	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$30,000	\$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	\$168,705	\$101,000	\$192,093	\$0	\$0	\$192,093	\$0
Early childhood services	\$83,940	\$89,600	\$83,568	\$0	\$0	\$83,568	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	\$252,645	\$281,600	\$275,661	\$0	\$0	\$275,661	\$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 2022	Actual 2021
Cafeteria sales, hot lunch, milk programs	\$5,675	\$928
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$9,107	\$14,496
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$51,416	\$31,956
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$66,198</b>	<b>\$47,380</b>

**SCHEDULE 9**

**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**  
**For the Year Ended August 31, 2022 (in dollars)**

	<b>Allocated to System Administration 2022</b>			
<b>EXPENSES</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>
Office of the superintendent	\$ 90,080	\$ 9,250	\$ -	\$ 99,330
Educational administration (excluding superintendent)	-	-	-	-
Business administration	-	585	-	585
Board governance (Board of Trustees)	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	-	-	-	-
Payroll	-	-	-	-
Administration - insurance			-	-
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Other (describe)	-	17,902	-	17,902
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>\$ 90,080</b>	<b>\$ 27,737</b>	<b>\$ -</b>	<b>\$ 117,817</b>
Less: Amortization of unsupported tangible capital assets				\$0
<b>TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES</b>				<b>117,817</b>

<b>REVENUES</b>	<b>2022</b>
System Administration grant from Alberta Education	128,272
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	
System Administration funding from others	-
<b>TOTAL SYSTEM ADMINISTRATION REVENUES</b>	<b>128,272</b>
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
<b>SUBTOTAL</b>	<b>128,272</b>
2021 - 22 System Administration expense (over) under spent	\$10,455

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**1. AUTHORITY AND PURPOSE**

CAPE – Centre for Academic and Personal Excellence Institute (the Jurisdiction) delivers education programs under the authority of the Education Act, 2012, Chapter E-0.3 (formerly School Act).

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance Canadian public sector accounting standards (PSAS). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

**BASIS OF FINANCIAL REPORTING**

**Valuation of Financial Assets and Liabilities**

The Jurisdiction's financial assets and liabilities are generally measured as follows:

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Accounts payable and other accrued liabilities	Cost

**Financial Assets**

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations.

Financial assets are the school jurisdiction's financial claims on external organizations and individuals, as well as cash.

**CASH AND CASH EQUIVALENTS**

Cash comprises of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, 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.

**ACCOUNTS RECEIVABLE**

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

**Liabilities**

Liabilities are present obligations of the school jurisdiction to external organization and individuals arising from past transactions or events occurring before the year end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonably estimate the amounts.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

ACCOUNTS PAYABLE

Accounts payable and accrued liabilities include unearned revenue collected from external organizations and individuals for which goods and services have yet to be provided.

VACATION PAY

Vacation pay is accrued in the period in which the employee earns the benefit.

DEFERRED CONTRIBUTIONS

Deferred revenue includes 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 Jurisdiction once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred revenue also includes contributions for capital expenditures, unspent and spent:

- *Unspent Deferred Capital Contributions*

Unexpended Deferred Capital Revenue 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*

Spent Deferred Capital Revenue represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related tangible capital asset. Recognition over the useful life of the related tangible 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 tangible capital asset.

ASSET RETIREMENT OBLIGATIONS

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the tangible capital assets. The obligations are measured initially at fair value, determined using cost escalation methodology, and the resulting costs are capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying future cash flows. The capitalized tangible capital asset retirement cost is amortized on the same basis as the related tangible capital asset and the discount accretion is included on the Statement of Operations.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Non-Financial Assets**

Non-financial assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities, but instead:

- a) are normally employed to deliver government services;
- b) may be consumed in the normal course of operations; and
- c) are not for sale in the normal course of operations.

**TANGIBLE CAPITAL ASSETS**

The following criteria applies:

- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- 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 tangible capital asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the tangible capital asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Work-in-progress is recorded as an acquisition to the applicable tangible capital asset class at substantial completion.
- Assets are written down to residual value when conditions indicate they no longer contribute to the ability of the Jurisdiction to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions.
- Buildings that are demolished or destroyed are written-off.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the Jurisdiction's rate for incremental borrowing or the interest rate implicit in the lease. A schedule of repayments and amount of interest on the leases is provided in Note 6.
- Tangible capital assets are not amortized in the year of acquisition or in the year of disposal.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

TANGIBLE CAPITAL ASSETS (Continued)

- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	40 years
Equipment	4 to 10 years
Computer Hardware & Software	4 years

LONG-LIVED ASSETS

Long-lived assets consist of tangible capital assets with finite useful lives. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Jurisdiction performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using prices for similar items. Any impairment is included in earnings for the year.

PREPAID EXPENSES

Prepaid expenses are recognized at cost and amortized based on the terms of the agreement or using a methodology that reflects use of the resource.

OPERATING AND CAPITAL RESERVES

Certain amounts, as approved by the Board of Trustees, are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Trustees. 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 Net Assets.

REVENUE RECOGNITION

All revenues are recorded on an accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities. Instruction and support allocations are recognized 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.

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes. Unrestricted donations and non-government contributions are recognized as revenue in the year received. Externally restricted donations and non-government contributions are recognized as deferred contributions if the terms for their use, or the terms along with the donor's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the donor complies with its communicated use.



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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

REVENUE RECOGNITION (Continued)

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds, the value of their services are not recognized as revenue because fair value cannot be reasonably determined.

Transfers from all governments are referred to as government transfers. Eligibility criteria are criteria that the Jurisdiction has to meet in order to receive certain transfers. Stipulations describe what the Jurisdiction must perform in order to keep the contributions. Transfers without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Transfers 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.

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 in accordance with *Section PS 3200*. Such liabilities are recorded as deferred revenue.

EXPENSES

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Allocation of Costs

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

PROGRAM REPORTING

The Division's operations have been segmented as follows:

- *ECS Instruction*: The provision of ECS education instructional services that fall under the basic public education mandate.
- *Grades 1 - 12 Instruction*: The provision of instructional services for Grades 1 - 12 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 provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

PROGRAM REPORTING (Continued)

- *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 ECS children and students in Grades 1-12. 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 revenues and expenses are reported by program, source, and object on the Schedule of Program Operations. Respective instruction expenses include the cost of certificated teachers, non-certificated teaching assistants as well as a proportionate share of supplies & services, school administration & instruction support, and System Instructional Support.

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 Jurisdiction recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

MEASUREMENT UNCERTAINTY

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets and rates for amortization, as well as allowances for doubtful accounts.

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**3. FUTURE CHANGES IN ACCOUNTING STANDARDS**

During the fiscal year 2022-23, School Jurisdiction will adopt the following new accounting standard of the Public Sector Accounting Board:

- **PS 3280 Asset Retirement Obligations**  
This accounting standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets. School Jurisdiction plans to adopt this accounting standard on a modified retroactive basis, consistent with the transitional provisions in PS 3280, and information presented for comparative purposes will be restated. The impact of the adoption of this accounting standard on the financial statements is currently being analyzed.

In addition to the above, the Public Sector Accounting Board has approved the following accounting standards, which are effective for fiscal years starting on or after April 1, 2023:

- **PS 3400 Revenue (effective September 1, 2023)**  
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.
- **PS 3160 Public Private Partnerships**  
This accounting standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner.

School jurisdiction has not yet adopted these two accounting standards. Management is currently assessing the impact of these standards on the (consolidated) financial statements.

**4. ACCOUNTS RECEIVABLE**

	2022	2021
Federal Government	\$ 7,453	\$ 30,021
Alberta Education - WMA	7,433	-
Alberta Education – Other	450	-
Other	64,827	73,528
Total	\$ 80,163	\$ 103,549

**5. BANK INDEBTEDNESS**

The Jurisdiction has access to lines of credit in the amount of \$150,000 (2021 - \$150,000) that bears interest at the bank prime rate plus 1.00%. The lines of credits are unsecured with no balance at August 31, 2022 (none at August 31, 2021).

The Jurisdiction also has access to a corporate credit card issued with an authorized limit of \$20,000 (2021 - \$20,000), of which \$1,632 was drawn as at August 31, 2022 (2021 - \$6,235) and is included in accounts payable and accrued liabilities. This credit card is non-interest bearing and is unsecured.

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**6. ACCOUNTS PAYABLE AND LIABILITIES**

	<b>2022</b>	2021
Alberta Education - WMA	\$ -	\$ 100,998
Alberta Education - Other	11,969	8,965
Federal Government	47,077	40,327
Other trade payables and accrued liabilities	48,004	139,249
Unearned Revenue	-	-
School Fees	29,770	28,530
Total	<b>\$ 136,820</b>	<b>\$ 318,069</b>

**7. BENEFIT PLANS**

Pension costs included in these 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 Jurisdiction 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 revenues and expenses. For the school year ended August 31, 2022, the amount contributed by the Government was \$148,531 (2021 - \$134,551).

**8. CAPITAL LEASES**

Capital leases are funded by the Jurisdiction and are composed of the following:

	<b>2022</b>	2021 (Restated)
Digitex Photocopier Lease, due 2024, photocopier with a net book value of \$5,684 (2021 – \$11,368) pledged as collateral	<b>\$ 7,086</b>	\$ 11,101
Total	<b>\$ 7,086</b>	\$ 11,101

Payments on capital leases are due as follows:

	<b>Total</b>
2022-2023	4,956
2023-2024	2,478
Total payments	7,434
Less: amount representing interest	(348)
Total	<b>\$ 7,086</b>

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**9. NET ASSETS**

	2022	2021 (Restated)
Unrestricted deficit	\$ (47,400)	\$ (70,994)
Operating reserves	-	-
Accumulated deficit from operations	\$ (47,400)	\$ (70,994)
Investment in tangible capital assets	128,516	124,301
Accumulated surplus	\$ 81,116	\$ 53,307

Accumulated surplus from operations (ASO) include funds of \$131,408 (2021 - \$106,017) that are raised at the school level and are not available to spend at board level. \$11,808 (2021 - \$13,932) of these funds are invested in tangible assets. In the current year, no funds (2021 - none) were transferred from the school level to the board level to cover costs paid for the school by the board. The Jurisdiction's adjusted deficit from operations is calculated as follows:

	2022	2021 (Restated)
Accumulated unrestricted deficit from operations	\$ (47,400)	\$ (70,994)
Deduct: School generated funds included in accumulated surplus (Note 11)	(119,600)	(92,085)
Adjusted accumulated deficit from operations <sup>(1)</sup>	\$ (167,000)	\$ (163,079)

<sup>(1)</sup> Adjusted accumulated deficit represents funding available for use by the Jurisdiction after deducting funds committed for use by the school.

**10. CONTRACTUAL OBLIGATIONS**

The Jurisdiction is committed to a 3-year lease with various equipment schedules, total obligation as follows:

	2022	2021 (Restated)
Computer equipment lease	\$ (138,015)	\$ (167,618)
Total	\$ (138,015)	\$ (167,618)

The equipment schedules expire between 2024 and 2025 with payment obligation is as follows:

	Total
2022-2023	\$ 57,243
2023-2024	53,652
2024-2025	27,120
Total	\$ 138,015

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**11. SCHOOL GENERATED FUNDS**

	2022	2021
School Generated Funds, Beginning of Year	\$ 282,398	\$ 280,511
Gross Receipts:		
Fundraising	14,782	15,425
Gifts and donations	20,786	6,760
Other sales and services	22,248	22,550
Total gross receipts	57,816	44,735
Total Related Expenses and Uses of Funds	30,301	18,677
Total Direct Costs Including Cost of Goods Sold to Raise Funds	24,171	24,171
School Generated Funds, End of Year	<u>\$ 285,742</u>	<u>\$ 282,398</u>
Balance included in Deferred Contributions	\$ 154,334	\$ 176,381
Balance included in Accounts Payable	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ 131,408	\$ 106,017

**12. RELATED PARTY TRANSACTIONS**

All entities consolidated in the accounts of the Government of Alberta are related parties of the Jurisdiction. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

	Balances		Transactions	
	Financial assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Unspent operating contributions	-	\$36,047	-	-
Unexpended deferred capital contributions	-	\$90,647	-	-
Expended deferred capital revenue	-	\$758,616	\$46,841	-
ATRF payments made on behalf of district	-	\$11,969	\$148,531	-
Accounts receivable	\$7,883	-	-	-
Grant revenue & expenses	-	-	\$2,862,164	-
<b>Other:</b>				
Alberta Health	-	-	\$20,001	-
Alberta Health Services	-	-	\$10,907	-
Alberta Infrastructure	-	\$6,433,469	\$169,302	-
Medicine Hat School District No. 76	-	-	-	\$42,500
Other GOA ministry – Children's services	-	-	\$45,694	-
<b>TOTAL 2021-2022</b>	<u>\$ 7,883</u>	<u>\$7,330,748</u>	<u>\$3,303,440</u>	<u>\$42,500</u>
<b>TOTAL 2020-2021</b>	<u>\$ -</u>	<u>\$7,750,431</u>	<u>\$2,813,028</u>	<u>\$19,332</u>

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**13. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

The Jurisdiction's primary source of income is from the Alberta Government. The Jurisdiction's ability to continue viable operations is dependent on this funding.

**14. FINANCIAL INSTRUMENTS**

The Jurisdiction as part of its operations carries a number of financial instruments. It is management's opinion that the Jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

*Risk management policy*

The Jurisdiction, as part of operations, has established avoidance of undue concentrations of risk as risk management objectives. In seeking to meet these objectives, the Jurisdiction follows a risk management policy approved by its Board Members.

*Credit concentration*

Financial instruments that potentially subject the jurisdiction to concentrations of credit risk consist of accounts receivable. Credit risks exist due to 19% of accounts receivable being from two funders (2021 – one funder represented 29%). As the receivables are expected to be collected within the upcoming year, carrying value approximates fair value. However, the jurisdiction believes that there is minimal risk associated with the collection of these amounts.

*Fair value disclosure*

The carrying amounts of cash and cash equivalents, accounts receivable, portfolio investments and accounts payable and accrued liabilities approximates their fair values, due to the short-term nature of these instruments.

**15. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Directors on June 9, 2021.

**16. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the current year presentation.

**17. PRIOR PERIOD ADJUSTMENTS**

A previously capitalized lease for computer equipment has been reclassified as an operating lease. This has resulted in a reduction in the prior years' balance of tangible capital assets and capital lease obligation, as well increase in lease expense and decrease in amortization and interest expense, and reduction in opening retained earnings.

Prior year expenditures have been reclassified for partial payment on the development of a new website. This has resulted in a reduction in software expense and increase in prepaid expenses.

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**17. PRIOR PERIOD ADJUSTMENTS (Continued)**

	2021 (as previously reported)	Adjustment	2021 (Restated)
<b>Statement of Financial Position</b>			
Debt – Capital lease	\$ 67,606	\$ (56,505)	\$ 11,101
Tangible capital assets	7,731,447	(103,046)	7,628,401
Prepaid expenses	66,552	12,954	79,506
Net Assets / Accumulated surplus	86,897	(33,590)	53,307
<b>Statement of Operations</b>			
Expenses:			
Instruction (Services, contracts and supplies)			
Computer lease expense	-	48,549	48,549
Interest on capital lease expense	7,757	(6,960)	797
Software expense	21,831	(12,954)	8,877
Operations and maintenance (amortization of unsupported tangible capital assets)	49,309	(39,548)	9,761
Annual operating surplus (deficit)	\$ (126,414)	\$ 10,913	\$ (115,501)
Accumulated surplus at beginning of year	213,311	(44,503)	168,808
Accumulated surplus at end of year	<u>\$ 86,897</u>	<u>\$ (33,590)</u>	<u>\$ 53,307</u>