

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2025**
[Education Act, Sections 139, 140, 244]

6019 CAPE-Centre for Academic and Personal Excellence Institute

Legal Name of School Jurisdiction

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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 and Childcare 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 and Childcare.

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

Sarah Chaudhary

Name



Signature

SUPERINTENDENT

Brian Celli

Name



Signature

SECRETARY-TREASURER OR TREASURER

Janice Ouellet

Name



Signature

November 26, 2025

Board-approved Release Date

c.c. Alberta Education and Childcare, Financial Reporting & Accountability Branch
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INDEPENDENT AUDITOR'S REPORT

To the Members of
CAPE - Centre for Academic and Personal Excellence Institute

Opinion

We have audited the financial statements of CAPE - Centre for Academic and Personal Excellence Institute, which comprise the Statement of Financial Position as at August 31, 2025, and the Statement of Operations, Cash Flows, Change in Net Debt, Remeasurement Gains and Losses, the related schedules for the year ended August 31, 2025, 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 Jurisdiction as at August 31, 2025, and its results of its operations, changes in its net financial assets, its cash flows, and remeasurement gains and losses for the year ended August 31, 2025 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 Information - Unaudited Schedules

Management is responsible for the other information included in Schedule 9: unaudited schedule of fees and Schedule 10: unaudited schedule of system administration.

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian 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.

INDEPENDENT AUDITOR'S REPORT, continued

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.

INDEPENDENT AUDITOR'S REPORT, continued

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

CHARTERED PROFESSIONAL ACCOUNTANT

STATEMENT OF FINANCIAL POSITION
As at August 31, 2025 (in dollars)

		2025	2024
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 454,069	\$ 199,956
Accounts receivable (net after allowances)	(Note 4)	\$ 83,484	\$ 63,315
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 537,553	\$ 263,271
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 154,678	\$ 221,703
Unspent deferred contributions	(Schedule 2)	\$ 281,415	\$ 177,535
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases	(Note 8)	\$ 7,011	\$ 16,360
Total liabilities		\$ 443,104	\$ 415,598
Net financial assets		\$ 94,449	\$ (152,327)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 6,801,082	\$ 7,042,541
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 9)	\$ 66,463	\$ 58,441
Purchased Intangibles and Other		\$ -	\$ -
Total non-financial assets		\$ 6,867,545	\$ 7,100,982
Net assets (Net liabilities) before spent deferred capital contributions		\$ 6,961,994	\$ 6,948,655
Spent deferred capital contributions	(Schedule 2)	\$ 6,690,688	\$ 6,915,611
Net assets (Net liabilities)		\$ 271,306	\$ 33,044
Net assets (Net liabilities)	(Note 10)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 271,306	\$ 33,044
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 271,306	\$ 33,044
Contractual obligations	(Note 11)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2025 (in dollars)

	Budget 2025	Actual 2025	Actual 2024
REVENUES			
Government of Alberta	\$ 3,353,539	\$ 3,657,401	\$ 3,518,352
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 271,280	\$ 280,117	\$ 264,536
Sales of services and products	\$ 113,000	\$ 135,019	\$ 117,103
Investment income	\$ 3,500	\$ 3,095	\$ 4,754
Donations and other contributions	\$ 30,000	\$ 22,180	\$ 31,706
Other revenue	\$ 24,048	\$ 27,584	\$ 24,514
Total revenues	\$ 3,795,367	\$ 4,125,396	\$ 3,960,965
EXPENSES			
Instruction - ECS	\$ 200,431	\$ 206,260	\$ 186,532
Instruction - Grades 1 to 12	\$ 2,578,975	\$ 2,679,018	\$ 2,775,399
Operations and maintenance (Schedule 4)	\$ 519,674	\$ 493,993	\$ 507,602
Transportation	\$ 179,124	\$ 184,989	\$ 169,343
System administration	\$ 200,000	\$ 250,716	\$ 193,859
External services	\$ 80,000	\$ 72,158	\$ 80,969
Total expenses	\$ 3,758,204	\$ 3,887,134	\$ 3,913,704
Annual operating surplus (deficit)	\$ 37,163	\$ 238,262	\$ 47,261
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ 37,163	\$ 238,262	\$ 47,261
Accumulated surplus (deficit) at beginning of year	\$ 33,044	\$ 33,044	\$ (14,217)
Accumulated surplus (deficit) at end of year	\$ 70,207	\$ 271,306	\$ 33,044

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2025 (in dollars)

2025

2024

CASH FLOWS FROM:**A. OPERATING TRANSACTIONS**

Annual surplus (deficit)	\$ 238,262	\$ 47,261
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 241,459	\$ 236,684
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	\$ (224,923)	\$ (224,822)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
Other (Describe)	\$ -	\$ -
	\$ 254,798	\$ 59,123
(Increase)/Decrease in accounts receivable	\$ (20,169)	\$ 30,460
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (8,022)	\$ 22,728
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (67,025)	\$ (62,750)
Increase/(Decrease) in unspent deferred contributions	\$ 103,880	\$ 45,794
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Asset retirement obligation provision	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 263,462	\$ 95,355

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ -	\$ (22,775)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ -	\$ (22,775)

C. INVESTING TRANSACTIONS

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

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ -	\$ 4,078
Capital lease issuances	\$ -	\$ 18,697
Capital lease payments	\$ (9,349)	\$ (5,165)
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ (9,349)	\$ 17,610

Increase (decrease) in cash and cash equivalents	\$ 254,113	\$ 90,190
Cash and cash equivalents, at beginning of year	\$ 199,956	\$ 109,766
Cash and cash equivalents, at end of year	\$ 454,069	\$ 199,956

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, 2025 (in dollars)

	2025	2024
Annual surplus (deficit)	\$ 238,262	\$ 47,261
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ -	\$ (22,775)
Amortization of tangible capital assets	\$ 241,459	\$ 236,684
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	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 241,459	\$ 213,909
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (8,022)	\$ 22,728
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (224,923)	\$ (220,744)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 246,776	\$ 63,154
Net financial assets at beginning of year	\$ (152,327)	\$ (215,481)
Net financial assets at end of year	\$ 94,449	\$ (152,327)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2025 (in dollars)

	2025	2024
<hr/>		
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, 2025 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2024	\$ 33,044	\$ -	\$ 33,044	\$ 110,570	\$ -	\$ (77,526)	\$ -	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2024	\$ 33,044	\$ -	\$ 33,044	\$ 110,570	\$ -	\$ (77,526)	\$ -	\$ -
Operating surplus (deficit)	\$ 238,262		\$ 238,262			\$ 238,262		
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	\$ -			\$ (241,459)		\$ 241,459		
Amortization of ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 224,923		\$ (224,923)		
Debt principal repayments (unsupported)	\$ -			\$ 9,349		\$ (9,349)		
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	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2025	\$ 271,306	\$ -	\$ 271,306	\$ 103,383	\$ -	\$ 167,923	\$ -	\$ -

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2025 (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, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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										
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	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

School Jurisdiction Code:

6019

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2025 (in dollars)**

	Alberta Education and Childcare						
	Safe Return to Class/Safe Indoor Air						
	IMR	CMR		Transportation	Others	Total Education	
Deferred Operating Contributions (DOC)							
Balance at August 31, 2024	\$ 18,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,490
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ 18,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,490
Received during the year (excluding investment income)	\$ 43,049	\$ -	\$ -	\$ 184,889	\$ 50,000	\$ 277,938	
Transfer (to) grant/donation revenue (excluding investment income)	\$ (18,861)	\$ -	\$ -	\$ (184,889)	\$ (24,952)	\$ (228,702)	
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, 2025	\$ 42,678	\$ -	\$ -	\$ -	\$ 25,048	\$ 67,726	
Unspent Deferred Capital Contributions (UDCC)							
Balance at August 31, 2024	\$ -	\$ 159,045	\$ -	\$ -	\$ -	\$ 159,045	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ 159,045	\$ -	\$ -	\$ -	\$ 159,045	
Received during the year (excluding investment income)	\$ -	\$ 54,644	\$ -	\$ -	\$ -	\$ 54,644	
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, 2025	\$ -	\$ 213,689	\$ -	\$ -	\$ -	\$ 213,689	
Total Unspent Deferred Contributions at August 31, 2025	\$ 42,678	\$ 213,689	\$ -	\$ -	\$ 25,048	\$ 281,415	
Spent Deferred Capital Contributions (SDCC)							
Balance at August 31, 2024	\$ 73,642	\$ 570,487	\$ -	\$ -	\$ 66,380	\$ 710,509	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ 73,642	\$ 570,487	\$ -	\$ -	\$ 66,380	\$ 710,509	
Donated tangible capital assets					\$ -	\$ -	\$ -
Alberta Infrastructure managed projects						\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (1,908)	\$ (15,603)	\$ -	\$ -	\$ (16,062)	\$ (33,573)	
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2025	\$ 71,734	\$ 554,884	\$ -	\$ -	\$ 50,318	\$ 676,936	

SCHEDULE 2

School Jurisdiction Code: 6019

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2025 (in dollars)**

	<u>Other GoA Ministries</u>					<u>Other Sources</u>				
	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
Deferred Operating Contributions (DOC)										
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,490
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,490
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,938
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (228,702)
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, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,726
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 159,045
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 159,045
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,644
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, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213,689
Total Unspent Deferred Contributions at August 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 281,415
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2024	\$ 6,094,865	\$ -	\$ -	\$ -	\$ 6,094,865	\$ -	\$ 110,237	\$ -	\$ 110,237	\$ 6,915,611
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ 6,094,865	\$ -	\$ -	\$ -	\$ 6,094,865	\$ -	\$ 110,237	\$ -	\$ 110,237	\$ 6,915,611
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (169,302)	\$ -	\$ -	\$ -	\$ (169,302)	\$ -	\$ (22,048)	\$ -	\$ (22,048)	\$ (224,923)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2025	\$ 5,925,563	\$ -	\$ -	\$ -	\$ 5,925,563	\$ -	\$ 88,189	\$ -	\$ 88,189	\$ 6,690,688

SCHEDULE 3

School Jurisdiction Code: 6019

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2025 (in dollars)
2025

2024

REVENUES		Instruction		Operations and	Transportation	System	External	TOTAL	TOTAL
	ECS	Grades 1 - 12	Maintenance			Administration	Services		
(1) Alberta Education and Childcare	\$ 165,527	\$ 2,595,566	\$ 444,818	\$ 184,889	\$ 250,000	\$ 16,601	\$ 3,657,401	\$ 3,329,652	
(2) Alberta Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 169,302	
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,398	
(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	\$ 70,160	\$ 209,957		\$ -		\$ -	\$ 280,117	\$ 264,536	
(10) Sales of services and products	\$ -	\$ 3,986	\$ -	\$ -	\$ -	\$ 131,033	\$ 135,019	\$ 117,103	
(11) Investment income	\$ -	\$ 3,095	\$ -	\$ -	\$ -	\$ -	\$ 3,095	\$ 4,754	
(12) Gifts and donations	\$ -	\$ 13,078	\$ -	\$ -	\$ -	\$ -	\$ 13,078	\$ 21,795	
(13) Rental of facilities	\$ -	\$ 5,536	\$ -	\$ -	\$ -	\$ -	\$ 5,536	\$ 2,426	
(14) Fundraising	\$ -	\$ 9,102	\$ -	\$ -	\$ -	\$ -	\$ 9,102	\$ 9,911	
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(16) Other	\$ -	\$ -	\$ 22,048	\$ -	\$ -	\$ -	\$ 22,048	\$ 22,088	
(17) TOTAL REVENUES	\$ 235,687	\$ 2,840,320	\$ 466,866	\$ 184,889	\$ 250,000	\$ 147,634	\$ 4,125,396	\$ 3,960,965	
EXPENSES									
(18) Certificated salaries	\$ 105,608	\$ 1,356,558			\$ 78,333	\$ -	\$ 1,540,499	\$ 1,571,136	
(19) Certificated benefits	\$ 21,108	\$ 295,656			\$ 2,107	\$ -	\$ 318,871	\$ 356,209	
(20) Non-certificated salaries and wages	\$ 57,132	\$ 519,613	\$ -	\$ 16,995	\$ 66,435	\$ 62,960	\$ 723,135	\$ 747,688	
(21) Non-certificated benefits	\$ 6,316	\$ 74,154	\$ -	\$ 2,128	\$ 6,585	\$ 5,569	\$ 94,752	\$ 98,346	
(22) SUB - TOTAL	\$ 190,164	\$ 2,245,981	\$ -	\$ 19,123	\$ 153,460	\$ 68,529	\$ 2,677,257	\$ 2,773,379	
(23) Services, contracts and supplies	\$ 16,096	\$ 422,746	\$ 252,534	\$ 165,866	\$ 97,256	\$ 2,137	\$ 956,635	\$ 891,448	
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 224,923	\$ -	\$ -	\$ -	\$ 224,923	\$ 224,822	
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 16,536	\$ -	\$ -	\$ -	\$ 16,536	\$ 11,862	
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(28) Amortization of purchased intangibles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(29) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(30) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(31) Other interest and finance charges	\$ -	\$ 10,291	\$ -	\$ -	\$ -	\$ 1,492	\$ 11,783	\$ 12,193	
(32) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(33) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(34) TOTAL EXPENSES	\$ 206,260	\$ 2,679,018	\$ 493,993	\$ 184,989	\$ 250,716	\$ 72,158	\$ 3,887,134	\$ 3,913,704	
(35) OPERATING SURPLUS (DEFICIT)	\$ 29,427	\$ 161,302	\$ (27,127)	\$ (100)	\$ (716)	\$ 75,476	\$ 238,262	\$ 47,261	

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2025 (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	2025 TOTAL Operations and Maintenance	2024 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
SUB-TOTAL REMUNERATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Supplies and services	\$ 104,502	\$ 44,059	\$ -	\$ 18,861	\$ -			\$ 167,422	\$ 188,251
Electricity			\$ 28,638					\$ 28,638	\$ 31,535
Natural gas/heating fuel			\$ 22,665					\$ 22,665	\$ 21,518
Sewer and water			\$ 5,160					\$ 5,160	\$ 3,218
Telecommunications			\$ 5,474					\$ 5,474	\$ 5,179
Insurance					\$ 23,175			\$ 23,175	\$ 21,217
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 224,923	\$ 224,923	\$ 224,822
Unsupported						\$ 16,536		\$ 16,536	\$ 11,862
TOTAL AMORTIZATION						\$ 16,536	\$ 224,923	\$ 241,459	\$ 236,684
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 104,502	\$ 44,059	\$ 61,937	\$ 18,861	\$ 23,175	\$ 16,536	\$ 224,923	\$ 493,993	\$ 507,602

SQUARE METRES

School buildings	3,464.0	3,464.0
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.

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

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

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2025 (in dollars)

Cash & Cash Equivalents

		2025		2024	
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost	
Cash	0.00%	\$ -	\$ 454,070	\$ 199,956	
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	0.00%	\$ -	\$ 454,070	\$ 199,956	

Portfolio Investments

		2025						2024				
	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	Investments Measured at Fair Value					Investments Measured at Cost/Amortized			Explain the reason for difference if PY Actuals are different from prior year submitted numbers	
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Cost	Fair Value	Total	
Interest-bearing securities												
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-	-
Equities												
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-	-
Inflation sensitive												
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	0.00%	-	-	-	-	-	-	-	-	-	-	-
Total portfolio investments	0.00%	-	-	-	-	-	-	-	-	-	-	-

Portfolio investments

	Level 1	2025 Level 2	Level 3	Total
Pooled investment funds	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value

	Level 1	2025 Level 2	Level 3	Total	2024 Total
Portfolio investments in equity instruments that are quoted in an active market.	\$ -	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category.	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -

Marketable Securities

	2025		2024	
	Carrying Value	Quoted Market Value	Carrying Value	Quoted Market Value
	\$ -	\$ -	\$ -	\$ -
	-	-	-	-
	\$ -	\$ -	\$ -	\$ -

Reconciliation of Portfolio Investments

Classified as Level 3

	2025	2024
Opening balance	\$ -	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

	2025	2024
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
	-	-

Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-

Total portfolio investments	\$ -	\$ -
-----------------------------	------	------

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

	2025	2024
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%

*Indicate proportion of investment holdings according to maturity - Total must equal 100%
- If no explicit maturity date, please indicate expected or estimated divestment date.

Transfers between Level 1 and Level 2

	2025	
	Fair Value (Level 1)	Fair Value (Level 2)
		Reason for transfers
		Level 1:
Transfer in	\$ -	\$ - Level 2:
		Level 1:
Transfer (out)	\$ -	\$ - Level 2:

SCHEDULE 6School Jurisdiction Code: **6019**

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2025 (in dollars)

Tangible Capital Assets

	2025							2024
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			40 Years	4-10 Years		4 Years		
Historical cost								
Beginning of year	\$ -	\$ -	\$ 7,554,540	\$ 405,755	\$ -	\$ 234,470	\$ 8,194,765	\$ 8,194,757
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	22,775
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(22,767)
Historical cost, August 31, 2025	\$ -	\$ -	\$ 7,554,540	\$ 405,755	\$ -	\$ 234,470	\$ 8,194,765	\$ 8,194,765
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 738,656	\$ 195,504	\$ -	\$ 218,063	\$ 1,152,223	\$ 938,306
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	188,863	42,667	-	9,929	241,459	236,684
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(22,767)
Accumulated amortization, August 31, 2025	\$ -	\$ -	\$ 927,519	\$ 238,171	\$ -	\$ 227,992	\$ 1,393,682	\$ 1,152,223
Net Book Value at August 31, 2025	\$ -	\$ -	\$ 6,627,021	\$ 167,584	\$ -	\$ 6,478	\$ 6,801,082	
Net Book Value at August 31, 2024	\$ -	\$ -	\$ 6,815,884	\$ 210,251	\$ -	\$ 16,407		\$ 7,042,541

	2025	2024
Total cost of assets under capital lease	\$ 18,697	\$ 18,736
Total amortization of assets under capital lease	\$ 4,674	\$ -

SCHEDULE 7

School Jurisdiction Code: 6019

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2025 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Sarah Chaudhary - Chair		-	\$0	\$0	\$0			\$0	\$1,011
Syed Naqvi - Vice-Chair		-	\$0	\$0	\$0			\$0	\$65
Amanda Sears - Secretary		-	\$0	\$0	\$0			\$0	\$0
Natasha LeRuyet Warriner - Treasurer		-	\$0	\$0	\$0			\$0	\$53
Lea Drysdale		-	\$0	\$0	\$0			\$0	\$0
Barry Finkelman		-	\$0	\$0	\$0			\$0	\$0
Michele Mayer		-	\$0	\$0	\$0			\$0	\$0
Ryan Papove		-	\$0	\$0	\$0			\$0	\$0
Sandeep Pareek		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		-	\$0	\$0	\$0			\$0	\$1,129
Name, Superintendent 1	Teresa Di Ninno, Superintendent	0.50	\$35,000	\$807	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 2	Brian Celli, Deputy Superintendent	0.50	\$43,333	\$1,300	\$0	\$0	\$0	\$0	\$1,853
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Janice Ouellet, Secretary-Treasurer	0.50	\$50,985	\$4,001	\$0	\$0	\$0	\$0	\$32
Name, Treasurer 2	Input Treasurer 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3	Input Treasurer 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Input Other name and title here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$1,462,167	\$316,764	\$0	\$0	\$0	\$0	
School based		20.00							
Non-School based									
Non-certificated			\$672,150	\$90,752	\$0	\$0	\$0	\$0	
Instructional		13.00							
Operations & Maintenance									
Transportation									
Other		3.00							
TOTALS		37.50	\$2,263,635	\$413,624	\$0	\$0	\$0	\$0	\$3,014

SCHEDULE 8

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS
For the Year Ended August 31, 2025 (in dollars)

School Jurisdiction Code: 6019

Continuity of ARO (Liability) Balance

2025							2024						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening Balance, Aug 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability incurred from Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-	Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2024 to Aug. 31, 2025 - Alberta Infrastructure	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2024 to Aug. 31, 2025 - Other	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-	Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-	Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Balance, Aug. 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Balance, Aug. 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Continuity of TCA (Capitalized ARO) Balance

2025							2024						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost							ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Cost, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARO TCA - Accumulated Amortization							ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense	-	-	-	-	-	-	Amortization expense	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Net Book Value at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 9

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2025 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2023/2024	Budgeted Fee Revenue 2024/2025	(A) Actual Fees Collected 2024/2025	(B) Unspent September 1, 2024*	(C) Funds Raised to Defray Fees 2024/2025	(D) Expenditures 2024/2025	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2025*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$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	\$194,556	\$207,480	\$209,957	\$0	\$0	\$209,957	\$0
Early childhood services	\$69,980	\$63,800	\$70,160	\$0	\$0	\$70,160	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$0	\$176	\$0	\$0	\$176	\$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
TOTAL FEES	\$264,536	\$271,280	\$280,293	\$0	\$0	\$280,293	\$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 2025	Actual 2024
Cafeteria sales, hot lunch, milk programs	\$0	\$5,480
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)	\$3,230	\$1,173
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$131,033	\$110,450
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$134,263	\$117,103

Please provide a
description, if needed.

SCHEDULE 10

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2025 (in dollars)
Allocated to System Administration
2025

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 80,440	\$ 21,136	\$ -	\$ 101,576
Educational administration (excluding superintendent)	-	-	-	-
Business administration	73,020	-	-	73,020
Board governance (Board of Trustees)	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	-	-	-	-
Payroll	-	-	-	-
Administration - insurance			-	-
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Other (Audit fees)	-	25,320	-	25,320
Other (Value Scoping professional fees)	-	50,800	-	50,800
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 153,460	\$ 97,256	\$ -	\$ 250,716
Less: Amortization of unsupported tangible capital assets				\$0
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				250,716

REVENUES	2025
System Administration grant from Alberta Education and Childcare	200,000
System Administration other funding/revenue from Alberta Education and Childcare (ATRF, secondment revenue,	50,000
System Administration funding from others	-
TOTAL SYSTEM ADMINISTRATION REVENUES	250,000
Transfers (to)/from System Administration reserves	-
Transfers (to) other programs	-
SUBTOTAL	250,000
System Administration expense (over) under spent	(\$716)

**CAPE - CENTRE FOR ACADEMIC AND PERSONAL
EXCELLENCE INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2025**

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 Ministerial Education Grants Regulation (AR 215/2022). 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
Debt	Amortized 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. Cash equivalents 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 investment purposes.

ACCOUNTS RECEIVABLE

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

**CAPE - CENTRE FOR ACADEMIC AND PERSONAL
EXCELLENCE INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

ACCOUNTS PAYABLE AND OTHER ACCRUED LIABILITIES

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

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 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 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*

Spent Deferred Capital Contributions (SDCC) 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. Amortization 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

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets (TCA). Asset retirement activities include all activities relating to an asset retirement obligation. These may include, but are not limited to;

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

**CAPE - CENTRE FOR ACADEMIC AND PERSONAL
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NOTES TO THE FINANCIAL STATEMENTS
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ASSET RETIREMENT OBLIGATIONS (Continued)

A liability for an asset retirement obligation is recognized when, as at the financial reporting date:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

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.

Non-financial assets include tangible capital assets and prepaid expenses.

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, and asset retirement cost.
- 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.
- Construction-in-progress is recorded as a transfer 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.

**CAPE - CENTRE FOR ACADEMIC AND PERSONAL
EXCELLENCE INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

TANGIBLE CAPITAL ASSETS (Continued)

- 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 incidental 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 8.
- Tangible capital assets are not amortized in the year of acquisition or in the year of disposal.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

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

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.

Transfers from all governments are referred to as government transfers. Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Jurisdiction's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, School Jurisdiction complies with its communicated use of these transfers. All other government transfers, without stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized and the School Jurisdiction meets the eligibility criteria (if any).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

REVENUE RECOGNITION (Continued)

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 or in the year the funds are committed to School Jurisdiction if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with School Jurisdiction'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, School Jurisdiction complies with its communicated use.

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 assist School Jurisdiction, the value of their services are not recognized as revenue and expenses in the (consolidated) financial statements because fair value cannot be reasonably determined.

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments.

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.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PROGRAM REPORTING (Continued)

- *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.
- *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 and Childcare 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.

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.

Estimates of liabilities for contaminated sites are subject to measurement uncertainty because the existence and extent of contamination, the responsibility for clean-up, and the timing and cost of remediation cannot be reasonably estimated. The degree of measurement uncertainty cannot be reasonably determined. There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

**CAPE - CENTRE FOR ACADEMIC AND PERSONAL
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FOR THE YEAR ENDED AUGUST 31, 2025**

3. FUTURE CHANGES IN ACCOUNTING STANDARDS

On September 1, 2026, the Jurisdiction will adopt the following new conceptual framework and accounting standard of the Public Sector Accounting Board:

- **The Conceptual Framework of Financial Reporting in the Public Sector**
The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.
- **PS 1202 Financial Statement Presentation**
Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

Management is currently assessing the impact of the conceptual framework and the standard on the financial statements.

4. ACCOUNTS RECEIVABLE

	2025	2024
Federal Government	\$ 20,284	\$ 10,993
Alberta Education – Other	-	-
Other	63,200	52,322
Total	\$ 83,484	\$ 63,315

5. BANK INDEBTEDNESS

The Jurisdiction has access to lines of credit in the amount of \$150,000 (2024 - \$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, 2025 (none at August 31, 2024).

The Jurisdiction also has access to a corporate credit card issued with an authorized limit of \$20,000 (2024 - \$20,000), of which \$5,680 was drawn as at August 31, 2025 (2024 - \$14,831) and is included in accounts payable and accrued liabilities. This credit card is non-interest bearing and is unsecured.

6. ACCOUNTS PAYABLE AND LIABILITIES

	2025	2024
Alberta Education – Funding adjustment	\$ -	\$ 66,133
Alberta Education - Other	9,485	11,554
Federal Government	46,020	53,191
Other trade payables and accrued liabilities	74,556	63,891
School Fees	24,617	26,934
Total	\$ 154,678	\$ 221,703

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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, 2025, the amount contributed by the Government was \$124,430 (2024 - \$145,897).

8. CAPITAL LEASES

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

	2025	2024
Apple Lease, due 2026, Mac minis with a net book value of \$14,023	\$ 7,011	\$ 16,360
Total	\$ 7,011	\$ 16,360

Payments on capital leases are due as follows:

	Total
2025-2026	<u>7,011</u>
Total payments	<u>7,011</u>
Less: amount representing interest	<u>(0)</u>
Total	<u>\$ 7,011</u>

9. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2025	2024
School supplies	34,213	38,310
Group benefits premium	12,255	-
Computer lease	11,449	8,952
IT & maintenance contracts, and other	<u>8,546</u>	<u>11,179</u>
Total	<u>\$ 66,463</u>	<u>58,441</u>

**CAPE - CENTRE FOR ACADEMIC AND PERSONAL
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10. NET ASSETS

	2025	2024
Unrestricted surplus/(deficit)	\$ 167,923	\$ (77,526)
Operating reserves	-	-
Accumulated surplus/(deficit) from operations	\$ 167,923	\$ (77,526)
Investment in tangible capital assets	103,383	110,570
Accumulated surplus	<u>\$ 271,306</u>	<u>\$ 33,044</u>

Accumulated surplus from operations (ASO) includes funds of \$20,685 (2024 - \$22,779) that are raised at the school level and are not available to spend at board level. \$10,070 (2024 - \$12,194) of these funds are invested in tangible capital assets, leaving \$10,615 (2024 - \$10,585) as the school generated fund balance included in accumulated surplus. The Jurisdiction's adjusted deficit from operations is calculated as follows:

	2025	2024
Accumulated unrestricted surplus/(deficit) from operations	\$ 167,923	\$ (77,526)
Deduct: School generated funds included in accumulated surplus (Note 12)	<u>(10,615)</u>	<u>(10,585)</u>
Adjusted accumulated surplus/(deficit) from operations ⁽¹⁾	\$ 157,308	\$ (88,111)

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

11. CONTRACTUAL OBLIGATIONS

The Jurisdiction is committed to a 3-year lease with various equipment schedules, as well as a 5-year photocopier lease, total obligation as follows:

	2025	2024
Computer equipment lease	\$ (76,968)	\$ (146,982)
Xerox photocopier lease	<u>(20,430)</u>	<u>(25,538)</u>
Total	\$ (97,398)	\$ (172,520)

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

	Total
2025-2026	\$ 50,148
2026-2027	37,034
2027-2028	5,108
Thereafter	<u>5,108</u>
Total	\$ 97,398

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12. SCHOOL GENERATED FUNDS

	2025	2024
School Generated Funds, Beginning of Year	\$ 133,016	\$ 173,749
Gross Receipts:		
Fees	-	-
Fundraising	13,088	16,564
Gifts and donations	13,078	21,795
Grants to schools	-	-
Other sales and services	5,536	2,426
Total gross receipts	<u>\$ 31,702</u>	<u>\$ 40,785</u>
Total Related Expenses and Uses of Funds	31,671	57,347
Total Direct Costs Including Cost of Goods Sold to Raise Funds	24,171	24,171
School Generated Funds, End of Year	<u><u>\$ 108,876</u></u>	<u><u>\$ 133,016</u></u>
Balance included in Deferred Contributions	\$ 88,191	\$ 110,237
Balance included in Accounts Payable	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ 20,685	\$ 22,779

13. 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
Government of Alberta (GOA):				
Alberta Education and Childcare				
Unspent operating contributions	-	\$67,726	-	-
Unexpended deferred capital contributions	-	\$213,689	-	-
Expended deferred capital revenue	-	\$676,935	-	-
ATRF payments made on behalf of district	-	\$9,485	\$124,430	-
Accounts payable	-	-	-	-
Grant revenue & expenses	-	-	\$3,330,095	-
Other:				
Alberta Infrastructure	-	\$5,925,564	\$169,302	-
Medicine Hat School District No. 76	-	-	-	\$28,638
TOTAL 2024-2025	<u><u>\$ -</u></u>	<u><u>\$6,893,399</u></u>	<u><u>\$3,623,827</u></u>	<u><u>\$28,638</u></u>
TOTAL 2023-2024	<u><u>\$ -</u></u>	<u><u>\$7,060,598</u></u>	<u><u>\$3,518,352</u></u>	<u><u>\$31,535</u></u>

**CAPE - CENTRE FOR ACADEMIC AND PERSONAL
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FOR THE YEAR ENDED AUGUST 31, 2025**

14. 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.

15. 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 24% of accounts receivable being from one funder (2024 – one funder represented 17%). 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.

16. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Directors on May 29, 2024. It is presented for information purposes only and has not been audited.

17. COMPARATIVE FIGURES

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