

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

**6017 Boyle Street Education Centre**

Legal Name of School Jurisdiction

**10312 105 Street Edmonton AB T5J 1E6**

Mailing Address

**780-428-1420 ssandhu@bsec.ab.ca;**

Contact Numbers and Email Address

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

The financial statements of 6017 Boyle Street Education Centre 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**

Cheyenne Mihko Kihêw

Name

Signed

Signature

**SUPERINTENDENT**

Mavis Averill

Name

Signed

Signature

**SECRETARY-TREASURER OR TREASURER**

Sharan Sandhu

Name

Signed

Signature

23 November 2023

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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## **INDEPENDENT AUDITORS' REPORT**

To the Directors of Boyle Street Education Centre

### *Opinion*

We have audited the accompanying financial statements of Boyle Street Education Centre, which comprise the statement of financial position as at August 31, 2023, and the statements of operations, cash flows, changes in net financial assets and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Boyle Street Education Centre as at August 31, 2023 and the results of its operations and its cash flows, changes in net financial assets and remeasurement gains and losses 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Boyle Street Education Centre in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these 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 Boyle Street Education Centre'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 Boyle Street Education Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Boyle Street Education Centre's financial reporting process.

### *Auditors' 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 auditors' 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.

Independent Auditors' Report to the Board of Directors of Boyle Street Education Centre (*continued*)

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 Boyle Street Education Centre'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 Boyle Street Education Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause Boyle Street Education Centre 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.

**METRIX GROUP LLP**

Chartered Professional Accountants

Edmonton, Alberta  
November 23, 2023

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

		2023	2022
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 5)	\$ 122,090	\$ 2,196,773
Accounts receivable (net after allowances)	(Note 6)	\$ 32,988	\$ 48,436
Portfolio investments			
Operating	(Schedule 5; Note 7)	\$ 2,148,591	\$ -
Endowments	(Schedules 1 & 5; Note 21)	\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 2,303,669	\$ 2,245,209
<b>LIABILITIES</b>			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 8)	\$ 64,885	\$ 72,793
Unspent deferred contributions	(Schedule 2)	\$ 20,450	\$ -
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 85,335	\$ 72,793
<b>Net financial assets</b>		\$ 2,218,334	\$ 2,172,416
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)	\$ 22,278	\$ 36,824
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 10)	\$ 16,563	\$ 16,225
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		\$ 38,841	\$ 53,049
<b>Net assets before spent deferred capital contributions</b>		\$ 2,257,175	\$ 2,225,465
Spent deferred capital contributions	(Schedule 2)	\$ -	\$ -
<b>Net assets</b>		\$ 2,257,175	\$ 2,225,465
<b>Net assets</b>	(Note 11)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 2,257,175	\$ 2,225,465
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 2,257,175	\$ 2,225,465
<b>Contractual rights</b>			
<b>Contingent assets</b>			
<b>Contractual obligations</b>	(Note 14)		
<b>Contingent liabilities</b>			

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

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

	<b>Budget 2023</b>	<b>Actual 2023</b>	<b>Actual 2022</b>
<b>REVENUES</b>			
Government of Alberta	\$ 3,503,699	\$ 3,809,414	\$ 3,927,098
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ -	\$ -	\$ -
Sales of services and products	\$ -	\$ -	\$ -
Investment income	\$ 14,000	\$ 88,036	\$ 14,306
Donations and other contributions	\$ 2,000	\$ 9,825	\$ 2,100
Other revenue (Note 24)	\$ -	\$ -	\$ -
<b>Total revenues</b>	<b>\$ 3,519,699</b>	<b>\$ 3,907,275</b>	<b>\$ 3,943,504</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ -	\$ -	\$ -
Instruction - Grades 1 to 12	\$ 2,377,293	\$ 2,606,700	\$ 2,458,489
Operations and maintenance (Schedule 4)	\$ 931,353	\$ 1,055,391	\$ 1,116,392
Transportation	\$ 33,200	\$ 40,023	\$ 23,918
System administration	\$ 177,853	\$ 173,451	\$ 181,456
External services	\$ -	\$ -	\$ -
<b>Total expenses</b>	<b>\$ 3,519,699</b>	<b>\$ 3,875,565</b>	<b>\$ 3,780,255</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ (0)</b>	<b>\$ 31,710</b>	<b>\$ 163,249</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ (0)</b>	<b>\$ 31,710</b>	<b>\$ 163,249</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 2,225,465</b>	<b>\$ 2,225,465</b>	<b>\$ 2,062,216</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 2,225,465</b>	<b>\$ 2,257,175</b>	<b>\$ 2,225,465</b>

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

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

	2023	2022
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Annual surplus (deficit)	\$ 31,710	\$ 163,249
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 26,026	\$ 30,202
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	\$ -	\$ -
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 57,736	\$ 193,451
(Increase)/Decrease in accounts receivable	\$ 15,448	\$ (26,084)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (338)	\$ (9,209)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (7,908)	\$ (122,842)
Increase/(Decrease) in unspent deferred contributions	\$ 20,450	\$ -
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 85,388</b>	<b>\$ 35,317</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (11,480)	\$ (33,174)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (11,480)</b>	<b>\$ (33,174)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (2,148,591)	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ 2,052,823
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ (2,148,591)</b>	<b>\$ 2,052,823</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (2,074,683)</b>	<b>\$ 2,054,966</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 2,196,773</b>	<b>\$ 141,807</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 122,090</b>	<b>\$ 2,196,773</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, 2023 (in dollars)**

	<b>Budget 2023</b>	<b>2023</b>	<b>2022</b>
Annual surplus (deficit)	\$ -	\$ 31,710	\$ 163,249
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ -	\$ (11,480)	\$ (33,174)
Amortization of tangible capital assets	\$ -	\$ 26,026	\$ 30,202
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	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ -	\$ 14,546	\$ (2,972)
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (338)	\$ (9,209)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	\$ -	\$ 45,918	\$ 151,068
<b>Net financial assets at beginning of year</b>	\$ -	\$ 2,172,416	\$ 2,021,348
<b>Net financial assets at end of year</b>	\$ -	\$ 2,218,334	\$ 2,172,416

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



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

	2023	2022
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE 1**

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

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

	NET ASSETS	ACCUMULATED REEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED		INTERNALLY RESTRICTED RESERVES BY PROGRAM												
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES	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, 2022</b>	\$ 2,225,465	\$ -	\$ 2,225,465	\$ 36,824	\$ -	\$ 688,641	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>																					
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2022</b>	\$ 2,225,465	\$ -	\$ 2,225,465	\$ 36,824	\$ -	\$ 688,641	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)	\$ 31,710		\$ 31,710			\$ 31,710															
Board funded tangible capital asset additions				\$ 11,480		\$ (11,480)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -		\$ -	\$ (26,026)		\$ 26,026															
Amortization of ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -															
Amortization of supported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -															
Board funded ARO liabilities - recognition	\$ -		\$ -	\$ -		\$ -															
Board funded ARO liabilities - remediation	\$ -		\$ -	\$ -		\$ -															
Capital revenue recognized	\$ -		\$ -	\$ -		\$ -															
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -															
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -															
Net transfers to operating reserves	\$ -		\$ -			\$ (500,000)	\$ 500,000		\$ -		\$ 500,000		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from operating reserves	\$ -		\$ -			\$ -	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers to capital reserves	\$ -		\$ -			\$ -	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves	\$ -		\$ -			\$ -	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
<b>Balance at August 31, 2023</b>	\$ 2,257,175	\$ -	\$ 2,257,175	\$ 22,278	\$ -	\$ 234,897	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Alberta Education Safe Return to Class/Safe Indoor Air				Total Education	Other GoA Ministries				Other Sources			Total other sources	Total
	IMR	CMR	Others	Others		Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others		
<b>Deferred Operating Contributions (DOC)</b>														
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 20,450	\$ 20,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,450
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>DOC closing balance at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,450</b>	<b>\$ 20,450</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,450</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>														
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>UDCC closing balance at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Unspent Deferred Contributions at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,450</b>	<b>\$ 20,450</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,450</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>														
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted ending balance August 31, 2022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SDCC closing balance at August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**SCHEDULE 3**

School Jurisdiction Code: 6017

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

2022

REVENUES		Instruction		Operations and		Transportation	System Administration	External Services	TOTAL	TOTAL
		ECS	Grades 1 - 12	Maintenance						
(1)	Alberta Education	\$ -	\$ 2,879,366	\$ 648,070		\$ 81,978	\$ 200,000	\$ -	\$ 3,809,414	\$ 3,927,098
(2)	Alberta Infrastructure	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(3)	Other - Government of Alberta	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(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	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(10)	Sales of services and products	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(11)	Investment income	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 88,036	\$ 88,036	\$ 14,306
(12)	Gifts and donations	\$ -	\$ 9,825	\$ -		\$ -	\$ -	\$ -	\$ 9,825	\$ 2,100
(13)	Rental of facilities	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(14)	Fundraising	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(15)	Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(16)	Other	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(17)	<b>TOTAL REVENUES</b>	\$ -	\$ 2,889,191	\$ 648,070		\$ 81,978	\$ 200,000	\$ 88,036	\$ 3,907,275	\$ 3,943,504
<b>EXPENSES</b>										
(18)	Certificated salaries	\$ -	\$ 1,096,858				\$ 70,200	\$ -	\$ 1,167,058	\$ 1,149,809
(19)	Certificated benefits	\$ -	\$ 236,659				\$ -	\$ -	\$ 236,659	\$ 245,432
(20)	Non-certificated salaries and wages	\$ -	\$ 467,431	\$ 40,741		\$ -	\$ 60,838	\$ -	\$ 569,010	\$ 617,193
(21)	Non-certificated benefits	\$ -	\$ 83,530	\$ 10,775		\$ -	\$ 7,873	\$ -	\$ 102,178	\$ 127,794
(22)	<b>SUB - TOTAL</b>	\$ -	\$ 1,884,478	\$ 51,516		\$ -	\$ 138,911	\$ -	\$ 2,074,905	\$ 2,140,228
(23)	Services, contracts and supplies	\$ -	\$ 696,196	\$ 1,003,875		\$ 40,023	\$ 34,540	\$ -	\$ 1,774,634	\$ 1,609,825
(24)	Amortization of supported tangible capital assets	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(25)	Amortization of unsupported tangible capital assets	\$ -	\$ 26,026	\$ -		\$ -	\$ -	\$ -	\$ 26,026	\$ 30,202
(26)	Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(27)	Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(28)	Accretion expenses	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(29)	Unsupported interest on capital debt	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(30)	Other interest and finance charges	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(31)	Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(32)	Other expense	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
(33)	<b>TOTAL EXPENSES</b>	\$ -	\$ 2,606,700	\$ 1,055,391		\$ 40,023	\$ 173,451	\$ -	\$ 3,875,565	\$ 3,780,255
(34)	<b>OPERATING SURPLUS (DEFICIT)</b>	\$ -	\$ 282,491	\$ (407,321)		\$ 41,955	\$ 26,549	\$ 88,036	\$ 31,710	\$ 163,249

SCHEDULE 4

School Jurisdiction Code: 6017

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ 40,741	\$ -	\$ -	\$ -			\$ 40,741	\$ 42,299
Non-certificated benefits	\$ -	\$ 10,775	\$ -	\$ -	\$ -			\$ 10,775	\$ 8,455
<b>SUB-TOTAL REMUNERATION</b>	\$ -	\$ 51,516	\$ -	\$ -	\$ -			\$ 51,516	\$ 50,754
Supplies and services	\$ 62,459	\$ 391,659	\$ -	\$ -	\$ -			\$ 454,118	\$ 516,239
Electricity			\$ -					\$ -	\$ -
Natural gas/heating fuel			\$ -					\$ -	\$ -
Sewer and water			\$ -					\$ -	\$ -
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 1,794			\$ 1,794	\$ 1,436
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
<b>TOTAL AMORTIZATION</b>						\$ -	\$ -	\$ -	\$ -
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 547,963				\$ 547,963	\$ 547,963
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 62,459	\$ 443,175	\$ -	\$ 547,963	\$ 1,794	\$ -	\$ -	\$ 1,055,391	\$ 1,116,392

SQUARE METRES

School buildings	3,141.0	0.0
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, 2023 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	Amortized Cost
Cash	0.00%	\$ 122,090	\$ 122,090	\$ 2,196,773	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
<b>Total cash and cash equivalents</b>		<b>\$ 122,090</b>	<b>\$ 122,090</b>	<b>\$ 2,196,773</b>	

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	2023 Investments Measured at Fair Value							2022		
		Investments Measured at Cost/Amortized Cost	Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Book Value	Fair Value	Total
<b>Interest-bearing securities</b>											
Deposits and short-term securities	5.10%	\$ 2,148,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,148,591	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	5.10%	2,148,591	-	-	-	-	-	2,148,591	-	-	-
<b>Equities</b>											
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canadian equities - private	0.00%	-	-	-	-	-	-	-	-	-	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
<b>Inflation sensitive</b>											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
<b>Strategic, tactical, and currency investments</b>	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total portfolio investments</b>	0.00%	\$ 2,148,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,148,591	\$ -	\$ -	\$ -

See Note 7 for additional detail.

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

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

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

Operating	2023	2022
	Cost	\$ 2,148,591
Unrealized gains and losses	-	-
	2,148,591	-
Endowments	2023	2022
	Cost	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
<b>Total portfolio investments</b>	<b>\$ 2,148,591</b>	<b>\$ -</b>

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

	2023	2022
	Under 1 year	0.0%
1 to 5 years	100.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	0.0%

**SCHEDULE 6**

School Jurisdiction Code: **6017**

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

**Tangible Capital Assets**

	2023							2022
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
<b>Historical cost</b>								
Beginning of year	\$ -	\$ -	\$ 163,325	\$ 118,435	\$ 73,279	\$ 82,426	\$ 437,465	\$ 404,292
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	11,480	11,480	33,173
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2023	\$ -	\$ -	\$ 163,325	\$ 118,435	\$ 73,279	\$ 93,906	\$ 448,945	\$ 437,465
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 163,325	\$ 109,835	\$ 67,170	\$ 60,311	\$ 400,641	\$ 370,439
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	-	5,032	6,109	14,885	26,026	30,202
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 163,325	\$ 114,867	\$ 73,279	\$ 75,196	\$ 426,667	\$ 400,641
<b>Net Book Value at August 31, 2023</b>	\$ -	\$ -	\$ -	\$ 3,568	\$ -	\$ 18,710	\$ 22,278	
<b>Net Book Value at August 31, 2022</b>	\$ -	\$ -	\$ -	\$ 8,600	\$ 6,109	\$ 22,115		\$ 36,824

	2023	2022
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

\*Work in Progress includes \$NIL in computer hardware as well as 0 new schools with accumulated costs of \$NIL. An additional \$NIL in work-in-progress is not included in this figure, as this amount represents an additional school that is managed and controlled by Alberta Infrastructure. The school division will report this school with its tangible capital assets when the school is complete and controlled by the Division.

\*\*Buildings include leasehold improvements with a total cost of \$163,325 and accumulated amortization of \$163,325 as well as site improvements with a total cost of \$NIL and accumulated amortization of \$NIL.

**SCHEDULE 7**

School Jurisdiction Code: 6017

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

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair		-	\$0	\$0	\$0			\$0	\$0
Cheyenne Mihko Kihew		0.10	\$0	\$0	\$0			\$0	\$1,000
Danielle Powder		0.10	\$0	\$0	\$0			\$0	\$1,000
Dallas Cardinal		0.10	\$0	\$0	\$0			\$0	\$1,000
Kirstin Cardinal		0.10	\$0	\$0	\$0			\$0	\$1,000
Gurkirtan Kaur Lali		0.10	\$0	\$0	\$0			\$0	\$1,000
Chantelle Gray		0.10	\$0	\$0	\$0			\$0	\$1,000
Deidre Thomas		0.10	\$0	\$0	\$0			\$0	\$700
		-	\$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>0.70</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	<b>\$6,700</b>
Name, Superintendent 1	Mavis Averill	-	\$70,200	\$427	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 2	Input Superintendent 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Sharan Sandhu	-	\$60,838	\$747	\$0	\$0	\$0	\$0	\$0
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			\$1,096,858	\$236,232	\$0	\$0	\$0	\$0	
School based									
Non-School based									
Non-certificated			\$508,172	\$101,431	\$0	\$0	\$0	\$0	
Instructional									
Operations & Maintenance									
Transportation									
Other									
<b>TOTALS</b>		<b>0.70</b>	<b>\$1,736,068</b>	<b>\$338,837</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,700</b>



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

**Continuity of ARO (Liability) Balance**

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

**Continuity of TCA (Capitalized ARO) Balance**

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

**SCHEDULE 9**

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

Please provide a description, if needed.	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent September 1, 2022*	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<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>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):

Please provide a description, if needed.	Actual 2023	Actual 2022
Cafeteria sales, hot lunch, milk programs	\$0	\$0
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)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>

**SCHEDULE 10**

**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**  
**For the Year Ended August 31, 2023 (in dollars)**  
**Allocated to System Administration**  
**2023**

<b>EXPENSES</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>
Office of the superintendent	\$ 70,200	\$ 427	\$ -	\$ 70,627
Educational administration (excluding superintendent)	-	-	-	-
Business administration	68,711	17,089	3,302	89,102
Board governance (Board of Trustees)	-	4,562	6,700	11,262
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	-	-	2,460	2,460
Payroll	-	-	-	-
Administration - insurance	-	-	-	-
Administration - amortization	-	-	-	-
Administration - other (admin building, interest)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>\$ 138,911</b>	<b>\$ 22,078</b>	<b>\$ 12,462</b>	<b>\$ 173,451</b>
Less: Amortization of unsupported tangible capital assets				\$0
<b>TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES</b>				<b>173,451</b>
<b>REVENUES</b>				<b>2023</b>
System Administration grant from Alberta Education				200,000
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				-
System Administration funding from others				-
<b>TOTAL SYSTEM ADMINISTRATION REVENUES</b>				<b>200,000</b>
Transfers (to)/from System Administration reserves				-
Transfers to other programs				-
<b>SUBTOTAL</b>				<b>200,000</b>
2022 - 23 System Administration expense (over) under spent				\$26,549

## BOYLE STREET EDUCATION CENTRE

### Notes to Financial Statements

For the Year Ended August 31, 2023

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#### 1. AUTHORITY AND PURPOSE

Boyle Street Education Centre (the "Centre") was incorporated on August 16, 2000 pursuant to the *Alberta Companies Act*. The Centre is established to maintain a Charter School within the meaning of the *Alberta School Act*. The income and property of the Centre must be applied solely towards the promotion of this objective. The current charter term will expire on August 31, 2035.

The purpose of the Centre is to inspire and support the educational success and social development of high-risk youth and/or youth (between the ages of 14 and 19 years) who have previously experienced interruptions in their formal learning.

The Centre delivers education programs under the authority of the *Alberta School Act*, Revised Statutes of Alberta, 2000, Chapter S-3.

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

The Centre is considered a non-profit organization within the meaning of the *Income Tax Act (Canada)* and is exempt from income taxes.

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the CPA 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:

##### a) Basis of Financial Reporting

##### **Valuation of Financial Assets and Liabilities**

The Centre'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
Investments	Amortized cost
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.

##### 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 commitments rather than for investment purposes.

(CONT'D)

**BOYLE STREET EDUCATION CENTRE**

**Notes to Financial Statements**

**For the Year Ended August 31, 2023**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Financial Assets (cont'd)**

Accounts Receivable

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

Investments

The Centre had investments in Guaranteed Investment Certificates that matured in the year. Guaranteed Investment Certificates are reported at cost. GICs and investments not quoted in an active market are reported at cost or amortized cost. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value. Discounts and premiums arising on the purchase of fixed income securities are amortized over the term of the investments using an effective interest method.

Derivatives and portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transactions costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

Contractual obligations are evaluated for the existence of embedded derivatives. They are elected to either measure the entire contract at fair value or separately measure the value of the derivative component when characteristics of the derivative are not closely related to the economic characteristics and risks of the contract itself. Contracts to buy or sell non-financial items for the School District's normal course of business are not recognized as financial assets or liabilities. The Centre does not have any embedded derivatives.

Detailed information regarding portfolio investments is disclosed in in the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments and Note 6.

**Liabilities**

Liabilities are present obligations of the Centre to external organizations 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.

(CONT'D)

## BOYLE STREET EDUCATION CENTRE

### Notes to Financial Statements

For the Year Ended August 31, 2023

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 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 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 apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the 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 an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- 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 Centre 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 minimum 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 Centre's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Vehicles	20%
Equipment	20%
Computer hardware & software	17% - 33%

### Prepaid Expenses

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

(CONT'D)

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

### b) Operating and Capital Reserves

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

### c) Revenue Recognition

All revenues are reported on the accrual basis of accounting. Restricted revenue received for which goods or services have not been provided by year end is recognized as unearned revenue.

#### Government grants

Restricted government grants and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the grant, or the stipulations together with the Centre's actions and communications as to the use of the grant, create a liability. These grants are recognized as revenue as the stipulations are met and, when applicable, the Centre complies with its communicated use of these grants.

All other government grants, without stipulations for the use of the grant, are recognized as revenue when the grant is authorized and the Centre meets the eligibility criteria (if any).

#### Donations and non-Government contributions

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 the Centre 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 the Centre'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 Centre 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 the Centre, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

#### Investment income

Investment income includes dividend and interest income and realized gains or losses on the sale of investments. Unrealized gains and losses on investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

(CONT'D)

## BOYLE STREET EDUCATION CENTRE

### Notes to Financial Statements

For the Year Ended August 31, 2023

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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### d) 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 the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

### e) Program Reporting

The Centre's operations have been segmented as follows:

- **Pre-K Instruction:** The provision of Pre-Kindergarten education instructional services that fall under the basic public education mandate.
- **K to Grade 12 Instruction:** The provision of instructional services for Kindergarten to Grade 12 that fall under the basic public education mandate.
- **Plant 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.
- **Board and System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for Pre-K children and students in K to grade 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 and services, school administration and instruction support, and system instructional support.

### f) 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 Centre recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

(CONT'D)



## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

### f) Financial Instruments (CONT'D)

Portfolio investments in equity instruments quoted in an active market and derivatives are recorded at fair value. All other 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.

### g) Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. 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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization rates are based on the estimated useful lives of capital assets. Other significant areas requiring the use of management estimates relate to the potential impairment of assets.

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.

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## **3. CHANGE IN ACCOUNTING POLICY**

Effective September 1, 2022, the school division adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

On the effective date of the PS 3280 standard, the Centre recognized the following to conform to the new standard:

- asset retirement obligations, adjusted for accumulated accretion to the effective date;
- asset retirement cost capitalized as an increase to carrying amount of the related tangible capital assets in productive use;
- accumulated amortization on the capitalized cost; and
- adjustment to the opening balance of the accumulated surplus/deficit.

(CONT'D)

## BOYLE STREET EDUCATION CENTRE

### Notes to Financial Statements

For the Year Ended August 31, 2023

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#### 3. CHANGE IN ACCOUNTING POLICY (CONT'D)

Amounts are measured using information, assumptions and discount rates where applicable that are current on the effective date of the standard. The amount recognized as an asset retirement cost is measured as of the date the asset retirement obligation was incurred. Accumulated accretion and amortization are measure for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.

There was no impact on the Centre's financial statements from the application of this standard.

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#### 4. FUTURE CHANGES IN ACCOUNTING STANDARDS

During the fiscal year 2023-24, School Jurisdiction will adopt the following new accounting standards approved by the Public Accounting Board:

- **PS 3400 Revenue (effective September 1, 2023)**  
This standard provides guidance on how to accounting 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.
- 

#### 5. ACCOUNTS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Goods and Services Tax (GST) recoverable	\$ 32,988	\$ 48,161
Other	-	275
	<u>\$ 32,988</u>	<u>\$ 48,436</u>

The Centre did not have an allowance for doubtful accounts as at August 31, 2023 (August 31, 2022 - \$NIL).

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**BOYLE STREET EDUCATION CENTRE**  
**Notes to Financial Statements**  
**For the Year Ended August 31, 2023**

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**6. INVESTMENTS**

	<u>2023</u>	<u>2022</u>
Guaranteed Investment Certificate	<b>\$ 2,148,591</b>	\$ -
	<b>\$ 2,148,591</b>	\$ -

Guaranteed Investment Certificate bears interest at 5.10% per annum and matures in August 2024. The fair value of the guaranteed investment certificate approximates their carrying value.

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**7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>2023</u>	<u>2022</u>
Trade payables and accrued liabilities	<b>\$ 47,780</b>	\$ 53,530
Staff professional development	<b>10,513</b>	13,387
Staff health spending	<b>6,592</b>	5,876
	<b>\$ 64,885</b>	\$ 72,793

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**8. 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 ("ATRF") are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers Pension Plan Act*, the Centre 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 Centre is included in both revenues and expenses. For the school year ended August 31, 2023, the amount contributed by the Government was \$104,542 (2022 - \$106,808).

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**BOYLE STREET EDUCATION CENTRE****Notes to Financial Statements****For the Year Ended August 31, 2023**

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**9. NET ASSETS**

Detailed information related to net assets is available on the Schedule of Changes in Net Assets. Net assets are summarized as follows:

	<u>2023</u>	<u>2022</u>
Unrestricted net assets	<b>\$ 234,897</b>	\$ 688,642
Operating reserves	<b>2,000,000</b>	1,500,000
Net assets from operations	<b>2,234,897</b>	2,188,642
Investment in tangible capital assets	<b>22,278</b>	36,825
Net assets	<b><u>\$ 2,257,175</u></b>	<b><u>\$ 2,225,467</u></b>

The Board authorized the creation of the following reserves:

Relocation	<b>\$ 1,000,000</b>	\$ 1,000,000
Enrollment	<b>1,000,000</b>	500,000
	<b><u>\$ 2,000,000</u></b>	<b><u>\$ 1,500,000</u></b>

The relocation reserve was created for potential moving expenses into a new school building. The enrollment reserve was created for contingency purposes in case of a sudden drop of student enrollment in a particular year. These operating reserves are not available for other purposes without the approval of the Board.

Net assets represent funding available for use by the Centre after deducting funds committed for use by the Centre.

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**BOYLE STREET EDUCATION CENTRE****Notes to Financial Statements**

For the Year Ended August 31, 2023

**10. RELATED PARTY TRANSACTIONS**

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in the Centre and their close family members.

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

The Centre and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

	Balance		Transactions	
	Assets	Liabilities	Revenue	Expenses
<b>Government of Alberta Education</b>				
Grant revenue/expenses	\$ -	\$ -	\$ 3,704,873	\$ -
ATRF payments made on behalf of the Centre	-	-	104,542	104,542
2022 - 2023	\$ -	\$ -	\$ 3,809,415	\$ 104,542
2021 - 2022	\$ -	\$ -	\$ 3,927,099	\$ -

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

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

**12. CONTRACTUAL OBLIGATIONS**

The Centre rents its premises for \$45,663 per month plus common area costs and GST. The lease expires on August 31, 2026. Estimated payment requirements for the lease are as follows:

2024	\$ 547,963
2025	547,963
2026	<u>547,963</u>
	<u>\$ 1,643,889</u>

**13. BUDGET AMOUNTS**

The budget was prepared by the Centre and approved by the Board on May 18, 2022. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 6017

**UNAUDITED SCHEDULE OF SPECIALIZED LEARNING SUPPORT (FOR  
INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
for the Year Ended August 31, 2023 (in dollars)**

	<b>Specialized Learning Support</b>	
<b>REVENUES</b>		
Specialized Learning Support	\$	1,322,140
Specialized Learning Support - Kindergarten (Severe)		-
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>1,322,140</b>
<b>EXPENSES</b>		
Certificated salaries & benefits	\$	-
Non-certificated salaries & benefits		-
<b>SUB TOTAL</b>	<b>\$</b>	<b>-</b>
Supplies and materials		-
Contracts and services		-
Facilities (required specifically for program area)		-
Other (please describe)		-
Other (please describe)		-
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>-</b>
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	<b>\$</b>	<b>1,322,140</b>

**Assumptions and Comments:**

**VARIANCE ANALYSIS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)**  
For the Year Ended August 31, 2023 (in dollars)

**1. Revenues and Expenses**

	2023 Actual	2023 Budget	Variance Amount	Variance %	Variance Explanation (higher than 10% or \$500K; or lower than -10% or -\$500K)
Government of Alberta	\$ 3,809,414	\$ 3,503,699	\$ 305,715	9%	The increase compared to budget was due to the Centre having increased student enrollment. The increased enrollment resulted in additional funding being allocated.
Federal Government and other government grants	-	-	-	#DIV/0!	No significant change was noted
Property taxes	-	-	-	#DIV/0!	No significant change was noted
Fees	-	-	-	#DIV/0!	No significant change was noted
Sales of services and products	-	-	-	#DIV/0!	No significant change was noted
Investment income	88,036	14,000	74,036	529%	Investment income increased in the year due to an increase in interest rates.
Donations and other contributions	9,825	2,000	7,825	391%	Donations fluctuate from year to year. The current year had numerous donors such as the City of Edmonton (\$2,500) and the Legion (\$5,000), compared to only one in the prior year.
Other revenue	-	-	-	#DIV/0!	No significant change was noted
<b>Total Revenues</b>	<b>3,907,275</b>	<b>3,519,699</b>	<b>387,576</b>	<b>11%</b>	

**Expense by Programs**

Instruction - ECS	\$ -	\$ -	\$ -	#DIV/0!	No significant change was noted
Instruction - Grades 1 - 12	2,606,700	2,377,293	229,407	10%	The increase in expenses is due to the Centre having more students than initially budgeted for. The increased enrollment led to higher expenses incurred.
Operations and maintenance	1,055,391	931,353	124,038	13%	There was higher than budgeted building operation expenses.
Transportation	40,023	33,200	6,823	21%	The increase is due to higher than expected maintenance costs required to keep the van in operation as a result of an accident.
System administration	173,451	177,853	(4,402)	-2%	Support staff benefits were budgeted at \$10K but the Centre only incurred \$7.8K in expense. This is dependent on staff using their benefits in the year.
External services	-	-	-	#DIV/0!	No significant change was noted
<b>Total Expenses</b>	<b>3,875,565</b>	<b>3,519,699</b>	<b>355,866</b>	<b>10%</b>	

**2. Accumulated Surplus from operations (ASO - total of operating surplus and operating reserves)**

	2023 Actual	Amount approved by Minister (from 2023 spring budget)	Variance Amount	Variance Explanation (negative amount represents reserve spent less than requested in 2023 Spring Budget, vice versa)
Accessed ASO amount (positive - reserve access; negative - reserve increase)	\$ (46,256)	\$ -	\$ (46,256)	The increase is the result of a surplus in the current year.

**3. Key Financial Position**

	2023	2022	Variance Amount	Variance %	Variance Explanation (higher than 10% or \$500K; or lower than -10% or -\$500K)
Cash and cash equivalents	\$ 122,090	\$ 2,196,773	\$ (2,074,683)	-94%	
Accounts receivable (net after allowances)	32,988	48,436	(15,448)	-32%	
Accounts payable and accrued liabilities	64,885	72,793	(7,908)	-11%	
Unspent deferred contributions	20,450	-	20,450	#DIV/0!	
Tangible capital assets	22,278	36,824	(14,546)	-40%	
Spent deferred capital contributions	-	-	-	#DIV/0!	

School Jurisdiction Code: 6017

**NUTRITION AND HOME EDUCATION PROGRAMS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)**

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

Estimated # of Students Served: -  
 Estimated # of Meals Served: -

Nutrition Program	Budget 2023	Actual 2023	Actual 2022
<b>Revenues</b>			
Alberta Education	\$ -	\$ -	\$ -
Alberta Education - Prior Year Unspent	-	-	-
<b>Total Revenue</b>	-	-	-
<b>Expenses</b>			
	-	-	-
<b>Annual Surplus (deficit)</b>	\$ -	\$ -	\$ -

	As at August 31, 2023
<b>Home Education and Shared Responsibility Grant</b>	
Funding unclaimed by parents for 2021/22 school year	\$ -
Funding declined by parents for 2021/22 school year	-
<b>Total</b>	\$ -



**STUDENT STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS**

	Actual 2023/24	Budgeted 2023/24 (Note 2)	Actual 2022/23	Notes
<b>Grades 1 to 12</b>				
<u>Eligible Funded Students:</u>				
Grades 1 to 9	-	-	-	Head count
Grades 10 to 12	134	130	137	Head count
<b>Total FTE</b>	<b>134</b>	<b>130</b>	<b>137</b>	Grade 1 to 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	3.1%	-5.1%		
<u>Other Students:</u>				
Total	-	-	-	Note 3
<b>Total Net Enrolled Students</b>	<b>134</b>	<b>130</b>	<b>137</b>	
Home Ed Students	-	-	-	Note 4
<b>Total Enrolled Students, Grades 1-12</b>	<b>134</b>	<b>130</b>	<b>137</b>	
Percentage Change	3.1%	-5.1%		
<u>Of the Eligible Funded Students:</u>				
Students with Severe Disabilities	77	104	107	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	57	26	30	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
<b>EARLY CHILDHOOD SERVICES (ECS)</b>				
Eligible Funded Children	-	-	-	ECS children eligible for ECS base instruction funding from Alberta Education.
Other Children	-	-	-	ECS children not eligible for ECS base instruction funding from Alberta Education.
<b>Total Enrolled Children - ECS</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Program Hours	-	-	-	Minimum: 475 Hours
FTE Ratio	-	-	-	Actual hours divided by 950
<b>FTE's Enrolled, ECS</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Percentage Change	0.0%	0.0%		
Home Ed Students	-	-	-	Note 4
<b>Total Enrolled Students, ECS</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Percentage Change	0.0%	0.0%		
<u>Of the Eligible Funded Children:</u>				
Students with Severe Disabilities (PUF)	-	-	-	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	-	-	-	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.

**Explanation of Changes:**

Severe disability students decreased from budgeted as only 77 students were approved for severe needs in the 2023 fiscal year.

**NOTES:**

- 1) Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.
- 2) Budgeted enrolment is to be based on best information available at time of the 2023/2024 budget report preparation.
- 3) Other GradeS 1 to 12 students that are not eligible for base instruction funding from Alberta Education include First Nations students living on reserves for which tuition fee payments are made from Band or AANDC (Code 330), students younger than 5 1/2 or older than 20, and out-of-province and foreign students.
- 4) Because they are funded separately, Home Education students are not included with total net enrolled students.

**STAFFING STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
FULL TIME EQUIVALENT (FTE) PERSONNEL**

	Actual 2023/24		Budgeted 2023/24		Actual 2022/23		Notes
	Total	Union Staff	Total	Union Staff	Total	Union Staff	
<b>CERTIFICATED STAFF</b>							
School Based	10.5	11.0	11.0	11.0	11.0	11.0	Teacher certification required for performing functions at the school level.
Non-School Based	-	-	-	-	-	-	Teacher certification required for performing functions at the system/central office level.
<b>Total Certificated Staff FTE</b>	<b>10.5</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>11.0</b>	<b>FTE for personnel possessing a valid Alberta teaching certificate or equivalency.</b>
Percentage Change	-4.5%	0.0%	0.0%	0.0%	-4.5%	0.0%	Please provide an explanation for changes +/- 3%.

If an average standard cost is used, please disclose rate:	\$	-	\$	-	\$	-
Student F.T.E. per Certificated Staff		12.8		11.8		12.5

**Certificated staffing change due to:**

	Please Allocate			
	(0.5)			
Enrolment Change	-	-	-	If negative change impact, the small class size initiative is to include any/all teachers retained.
Other Factors	0.5	-	-	Descriptor (required): Difference between number of staff and FTE, 1 of the certificated teachers is only 0.5 FTE
<b>Total Change</b>	<b>0.5</b>	<b>-</b>	<b>-</b>	<b>Year-over-year change in Certificated FTE</b>

**Breakdown, where total change is negative:**

Continuous contracts terminated	-	-	-	FTEs
Non-permanent contracts not being renewed	-	-	-	FTEs
Other (retirement, attrition, etc.)	-	-	-	Descriptor (required):
<b>Total Negative Change in Certificated FTEs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Breakdown required where year-over-year total change in Certificated FTE is 'negative' only.</b>

Please Allocate

**Please note that the information in the section below only includes Certificated Number of Teachers (not FTEs):**

<b>Certificated Number of Teachers</b>						
Permanent - Full time	11.0	11.0	11.0	11.0	11.0	11.0
Permanent - Part time	-	-	-	-	-	-
Probationary - Full time	-	-	-	-	-	-
Probationary - Part time	-	-	-	-	-	-
Temporary - Full time	-	-	-	-	-	-
Temporary - Part time	-	-	-	-	-	-

**NON-CERTIFICATED STAFF**

Instructional - Education Assistants		-	-	-	1.0	-	Personnel support students as part of a multidisciplinary team with teachers and other other support personnel to provide meaningful instruction
Instructional - Other Non-Certificated Instruction	8.0	-	7.0	-	8.0	-	Personnel providing instruction support for schools under 'Instruction' program areas other than EAs
Operations & Maintenance	1.0	-	2.0	-	1.0	-	Personnel providing support to maintain school facilities
Transportation - Bus Drivers Employed	-	-	-	-	-	-	Bus drivers employed, but not contracted
Transportation - Other Staff	-	-	-	-	-	-	Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed
Other	-	-	1.0	-	-	-	Personnel in System Admin. and External service areas.
<b>Total Non-Certificated Staff FTE</b>	<b>9.0</b>	<b>-</b>	<b>10.0</b>	<b>-</b>	<b>10.0</b>	<b>-</b>	<b>FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.</b>
Percentage Change	-10.0%	0.0%	0.0%	0.0%	-10.0%	0.0%	

**Explanation of Changes:**

EA was terminated during the year and a replacement have not yet been hired.

**Additional Information**

Are non-certificated staff subject to a collective agreement? No  
Please provide terms of contract for 2022/23 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.