

Private School Authority Code: 9302
School Code: 6990

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules for
FUNDED PRIVATE SCHOOLS
FOR THE YEAR ENDED AUGUST 31, 2023**
Education Act, Section 29
Private Schools Regulation, Alberta Regulation 127/2022

Cherry Coulee Christian Academy

40-Mile Christian Education Society

Name of Private School and Legal Name of Organization Operating the Private School

Bag 10370, Bow Island, AB, T0K 0G0

Mailing Address

Phone - (403) 545-2107; Fax - (403) 545-2944

Telephone and Fax Numbers

These Financial Statements and Supporting Schedules are Audited by:

**Avail LLP
#100 530 8th Street South
Lethbridge, AB
T1J 2J8**

Name and Address of the Audit Firm

Auditor's Signature

PRIVATE SCHOOL MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING.

The financial statements and supporting schedules of

40-Mile Christian Education Society

(Name of Private School)

presented to Alberta Education have been prepared by the private school's management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit organizations and Ministerial requirements for Alberta funded private schools.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the private school'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 private school'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 budgetary system of control.

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

External Independent Auditors

The Board appoints external independent auditors to audit these financial statements and meets with the auditor to review their findings. The external independent auditors have full and free access to school authority's records.

Declaration of Board Chair and Treasurer, Secretary-Treasurer

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position as at August 31, 2023 and results of operations, cash flows, and changes in net assets for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and Ministerial requirements for Alberta funded private schools.

BOARD CHAIR / PRESIDENT

Mr. Adolfo Friesen

Name

Signature

HEAD OF SCHOOL / PRINCIPAL

Mr. Michael Daniels

Name

Signature

TREASURER OR SECRETARY - TREASURER

Mr. Corny Harder

Name

Signature

November 27, 2023

Board-approved Release Date

**ALBERTA EDUCATION, Financial Reporting and Accountability,
8th Floor Commerce Place, 10155-102 Street, Edmonton, Alberta T5J 4L5
E-mail: edc.fra-private@gov.ab.ca Telephone: (780) 422-0312**

 Alberta Government

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STATEMENT OF FINANCIAL POSITION
as at August 31
(in dollars)

| | | AFS 2023 | AFS 2022 (NOTE *) |
|--|--------------------|--------------------|----------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | | \$434,053 | \$563,943 |
| Accounts receivable (net after allowances) | | | |
| Province of Alberta | | \$0 | \$0 |
| Federal Government and/or First Nations | Note 3 | \$4,142 | \$7,413 |
| Other accounts receivable | Note 3 | \$15,837 | \$6,492 |
| Prepaid expenses | | \$3,291 | \$3,466 |
| Other current assets | | \$0 | \$0 |
| Total current assets | | \$457,324 | \$581,314 |
| School generated assets | | \$6,394 | \$3,747 |
| Trust assets | | \$0 | \$0 |
| Other assets | | \$0 | \$0 |
| Capital assets | | | |
| Land at cost | | \$48,500 | \$48,500 |
| Buildings at cost | \$937,051 | | |
| Less: accumulated amortization | \$328,692 | \$608,359 | \$552,706 |
| Leasehold improvements at cost | \$0 | | |
| Less: accumulated amortization | \$0 | \$0 | \$0 |
| Equipment at cost | \$24,442 | | |
| Less: accumulated amortization | \$9,486 | \$14,956 | \$16,825 |
| Vehicles at cost | \$0 | | |
| Less: accumulated amortization | \$0 | \$0 | \$0 |
| Total capital assets | | \$671,815 | \$618,031 |
| TOTAL ASSETS | \$1,135,533 | \$1,135,533 | \$1,203,092 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Bank indebtedness | | \$0 | \$0 |
| Accounts payable and accrued liabilities | | | |
| Province of Alberta | Note 4 | \$47,099 | \$0 |
| Federal Government and/or First Nations | Note 4 | \$6,094 | \$22,489 |
| Other payables and accrued liabilities | Note 4 | \$24,494 | \$27,678 |
| Capital payables | | \$0 | \$0 |
| Deferred contributions | Note 5 | \$24,714 | \$12,460 |
| Deferred capital allocations | | \$0 | \$0 |
| Current portion of long term debt | | \$0 | \$0 |
| Total current liabilities | | \$102,401 | \$62,627 |
| School generated liabilities | | \$6,394 | \$3,747 |
| Trust liabilities | | \$0 | \$0 |
| Other liabilities | | \$0 | \$0 |
| Long term debt | | | |
| Debentures & Bonds | | \$0 | \$0 |
| Capital loans | | \$0 | \$0 |
| Capital leases | | \$0 | \$0 |
| Mortgages | | \$0 | \$0 |
| Other loans | | \$0 | \$0 |
| Less: Current portion of long term debt | | \$0 | \$0 |
| Unamortized capital allocations | Note 6 | \$386,272 | \$403,936 |
| Total long term liabilities | | \$392,666 | \$407,683 |
| TOTAL LIABILITIES | | \$495,067 | \$470,310 |
| NET ASSETS | | | |
| Unrestricted net assets | | \$354,923 | \$518,687 |
| Operating reserves | | \$0 | \$0 |
| Total accumulated surplus (deficit) from operations | | \$354,923 | \$518,687 |
| Investment in capital assets | | \$285,543 | \$214,095 |
| Capital reserves | | \$0 | \$0 |
| Total capital funds | | \$285,543 | \$214,095 |
| Total net assets | | \$640,466 | \$732,782 |
| TOTAL LIABILITIES AND NET ASSETS | \$1,135,533 | \$1,135,533 | \$1,203,092 |

Note: * Audited Financial Statements (AFS) as submitted to Alberta Education pursuant to Section 29 of the Education Act; Private Schools Regulation, Alberta Regulation 127/2022 or as restated. Input "(Restated)" in 2022 column heading where not taken from the finalized 2021/2022 Audited Financial Statements.

STATEMENT OF OPERATIONS
for the Year Ended August 31
(in dollars)

| | AFS 2023 | Budget 2023 (NOTE *) (unaudited) | AFS 2022 (NOTE *) (restated) |
|---|-------------------|--|------------------------------------|
| REVENUES | | | |
| Alberta Education (excluding Home Education) | \$312,806 | \$346,838 | \$338,835 |
| Alberta Education - Home Education | \$194,671 | \$620,500 | \$705,500 |
| Total Alberta Education Revenues | \$507,477 | \$967,338 | \$1,044,335 |
| Other Government of Alberta | \$0 | \$0 | \$0 |
| Federal Government and/or First Nations | \$0 | \$0 | \$20,176 |
| Other Alberta school authorities | \$0 | \$0 | \$0 |
| Instructional fees/Tuition fees | \$88,776 | \$93,100 | \$71,363 |
| Non-instructional fees (O&M, Transportation, Admin, etc.) | \$0 | \$0 | \$0 |
| Other sales and services | \$32,858 | \$11,500 | \$4,578 |
| Interest on investments | \$175 | \$0 | \$83 |
| Gifts and donations | \$31,472 | \$15,000 | \$16,032 |
| Amortization of capital allocations | \$17,664 | \$17,663 | \$17,663 |
| Other | \$13,002 | \$5,000 | \$6,839 |
| Total Revenues | \$691,424 | \$1,109,601 | \$1,181,069 |
| EXPENSES | | | |
| Home Education | \$212,420 | \$473,459 | \$494,035 |
| Instruction - ECS | \$42,300 | \$44,386 | \$40,761 |
| Instruction - Grades 1 to 12 | \$250,519 | \$350,193 | \$317,876 |
| Operations and maintenance | \$110,414 | \$100,867 | \$103,169 |
| Transportation | \$25,438 | \$29,200 | \$31,220 |
| Board and System Administration | \$142,649 | \$108,435 | \$90,434 |
| External services | \$0 | \$0 | \$0 |
| Total Expenses | \$783,740 | \$1,106,540 | \$1,077,495 |
| SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES | (\$92,316) | \$3,061 | \$103,574 |
| | (\$92,316) | | |

Note: * Input "(Restated)" in Budget 2023 and/or AFS 2022 column headings where comparatives are not taken from the respective finalized 2022/2023 Budget Report and/or finalized 2021/2022 Audited Financial Statements.

STATEMENT OF CASH FLOWS
for the Year Ended August 31
(in dollars)

| | AFS 2023 | AFS 2022 (NOTE *) | |
|---|--------------------|----------------------|-----------|
| CASH FLOWS FROM: | | | |
| A. OPERATING ACTIVITIES | | | |
| Surplus (deficit) of revenues over expenses for the year | (\$92,316) | \$103,574 | |
| Add (Deduct) items not requiring cash: | | | |
| Amortization of capital allocations revenue | (\$17,664) | (\$17,663) | |
| Total amortization expense | \$25,652 | \$21,667 | |
| Add losses or deduct gains on disposal of capital assets | \$0 | \$0 | |
| Changes in accrued accounts: | | | |
| Accounts receivable | (\$6,075) | \$72,177 | |
| Prepays and other current assets | \$175 | (\$802) | |
| Payables and accrued liabilities | \$27,520 | (\$1,902) | |
| Deferred contributions | \$12,254 | (\$1,690) | |
| Other (specify): | \$0 | \$0 | |
| Total sources (uses) of cash from operations | (\$50,453) | \$175,361 | |
| B. INVESTING ACTIVITIES | | | |
| Purchases of capital assets: | | | |
| Land | \$0 | \$0 | |
| Buildings | (\$79,436) | (\$95,860) | |
| Leasehold improvements | \$0 | \$0 | |
| Equipment | \$0 | \$0 | |
| Vehicles | \$0 | \$0 | |
| Net proceeds from disposal of capital assets | \$0 | \$0 | |
| Other (specify): | \$0 | \$0 | |
| Total sources (uses) of cash from investing activities | (\$79,436) | (\$95,860) | |
| C. FINANCING ACTIVITIES | | | |
| Capital contributions received | \$0 | \$0 | |
| Issuance of long term debt | \$0 | \$0 | |
| Repayment of long term debt | \$0 | \$0 | |
| Other (specify): | \$0 | \$0 | |
| Total sources (uses) from financing activities | \$0 | \$0 | |
| Net sources (uses) of cash equivalents* * during year | (\$129,889) | \$79,501 | |
| Cash equivalents at the beginning of year | \$563,943 | \$484,442 | |
| Cash equivalents at the end of year | \$434,053 | \$563,943 | \$563,943 |

NOTE: * Input "(Restated)" in 2022 column heading where not taken from the finalized 2021/2022 Audited Financial Statements.

* * Cash equivalents consist of cash and temporary investments net of bank indebtedness.

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2023
 (in dollars)

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
|---|---|---------------------------------|--|--|-----------------------|----------------------|-------------------|----------------------|
| | TOTAL NET ASSETS <small>(Columns 2+3+4)</small> | INVESTMENT IN CAPITAL ASSETS | UNRESTRICTED NET ASSETS <small>(+, -)</small> | TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 8)</small> | RESTRICTED NET ASSETS | | | |
| | | | | | OPERATING RESERVES | | CAPITAL RESERVES | |
| | | | | | Grades K to 12 | External Services | Grades K to 12 | External Services |
| Balance at August 31, 2022 | \$732,782 | \$214,095 | \$518,687 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Prior period adjustments (specify): | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Adjusted balance, August 31, 2022 | \$732,782 | \$214,095 | \$518,687 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Surplus(deficit) of revenues over expenses (from page 3) | (\$92,316) | | (\$92,316) | | | | | |
| Capital asset acquisitions (less financed and/or less capital contributions received) | | \$79,436 | (\$79,436) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Donations of non-amortizable assets | \$0 | \$0 | | | | | | |
| Amortization of capital assets (expense) * | | (\$25,652) | \$25,652 | | | | | |
| Amortization of capital allocations (revenue) * * | | \$17,664 | (\$17,664) | | | | | |
| Disposal of capital assets | | \$0 | \$0 | \$0 | | | \$0 | \$0 |
| Debt principal payments * * * | | \$0 | \$0 | | | | | |
| Net transfers to/from operating reserves | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| Net transfers to/from capital reserves | \$0 | \$0 | \$0 | \$0 | | | \$0 | \$0 |
| Other transfers (specify): | \$0 | \$0 | \$0 | | | | | |
| | | | | | | | | |
| Balance at August 31, 2023 | \$640,466 | \$285,543 | \$354,923 | \$0 | \$0 | \$0 | \$0 | \$0 |

\$640,466 \$640,466 \$285,543 \$354,923 \$0

Note:
 * Amortization of Capital Assets expense decreases the Investment in Capital Assets and increases Unrestricted Net Assets.
 * * Amortization of Capital Allocations revenue increases the Investment in Capital Assets and decreases Unrestricted Net Assets.
 * * * Principal payments increase Investment in Capital Assets and decreases Unrestricted Net Assets as the outstanding capital debt is paid down.

**SCHEDULE 1
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS
for the Year Ended August 31, 2023**

Private School Authority Code: 9302
School Code: 6990

| REVENUES | TOTAL | Instruction | | | Operations and Maintenance of Schools | Transportation | Board and System Administration | External Services |
|---|-------------------|--|--------------------------------|------------------------------|---------------------------------------|-------------------|---------------------------------|-------------------|
| | | Home Education and Shared Responsibility | Early Childhood Services (ECS) | Instruction (Grades 1 to 12) | | | | |
| Alberta Education allocations | | | | | | | | |
| (1) ECS Base Instruction | \$24,805 | | \$24,805 | | | | | |
| (2) Grades 1 to 12 Base Instruction (including Distance Education Primary and Non-Primary, Summer School) | \$180,231 | | | \$180,231 | | | | |
| (3) Home Education and Shared Responsibility | \$194,671 | \$194,671 | | | | | | |
| (4) Program Supports and Services | \$26,670 | | \$4,200 | \$22,470 | | | | |
| (5) Operations and Maintenance Grant | \$31,761 | | \$0 | \$0 | \$31,761 | | | |
| (6) Transportation Grant | \$3,446 | | | | | \$3,446 | | |
| (7) System Administration | \$27,932 | | \$0 | \$0 | \$0 | \$0 | \$27,932 | |
| (8) Other - Alberta Education | \$17,961 | \$0 | \$0 | \$17,961 | \$0 | \$0 | | |
| TOTAL ALBERTA EDUCATION ALLOCATIONS | \$507,477 | \$194,671 | \$29,005 | \$220,662 | \$31,761 | \$3,446 | \$27,932 | |
| (9) Other Government of Alberta | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (10) Federal Government and/or First Nations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (11) Other Alberta school authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (12) Instructional fees / tuition fees | \$88,776 | \$0 | \$0 | \$88,776 | | | | \$0 |
| (13) Non-instructional fees (O&M, Transport, Admin, etc.) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (14) Other sales and services | \$32,858 | \$0 | \$0 | \$6,012 | \$26,846 | \$0 | \$0 | \$0 |
| (15) Interest on investments | \$175 | \$0 | \$0 | \$0 | \$0 | \$0 | \$175 | \$0 |
| (16) Gifts and donations | \$31,472 | \$0 | \$0 | \$0 | \$31,472 | \$0 | \$0 | \$0 |
| (17) Amortization of capital allocations | \$17,664 | \$0 | \$0 | \$0 | \$17,664 | \$0 | \$0 | \$0 |
| (18) Other (specify): Fundraising | \$13,002 | \$0 | \$0 | \$0 | \$0 | \$0 | \$13,002 | \$0 |
| TOTAL REVENUES | \$691,424 | \$691,424 | \$29,005 | \$315,450 | \$107,743 | \$3,446 | \$41,109 | \$0 |
| EXPENSES | | | | | | | | |
| (19) Certificated salaries | \$295,479 | \$78,791 | \$22,537 | \$172,322 | | | \$21,829 | \$0 |
| (20) Certificated benefits | \$34,108 | \$6,603 | \$2,432 | \$23,077 | | | \$1,996 | \$0 |
| (21) Non-certificated salaries and wages | \$131,814 | \$10,501 | \$14,480 | \$29,190 | \$15,309 | \$0 | \$62,334 | \$0 |
| (22) Non-certificated benefits | \$12,168 | \$724 | \$2,453 | \$2,208 | \$1,004 | \$0 | \$5,779 | \$0 |
| SUB-TOTAL | \$473,569 | \$96,619 | \$41,902 | \$226,797 | \$16,313 | \$0 | \$91,938 | \$0 |
| (23) Services, contracts & supplies - other than Consulting fees / Management fees, and leases | \$275,919 | \$115,801 | \$398 | \$23,722 | \$68,449 | \$25,438 | \$42,111 | \$0 |
| (24) Consulting / Management Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (25) Leases - Building | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (26) Leases - Other | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital and debt services | | | | | | | | |
| (27) Amortization of capital assets from restricted funds | \$17,664 | \$0 | \$0 | \$0 | \$17,664 | \$0 | \$0 | \$0 |
| (28) Amortization of capital assets from unrestricted funds | \$7,988 | \$0 | \$0 | \$0 | \$7,988 | \$0 | \$0 | \$0 |
| (29) Interest on capital debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (30) Other interest charges | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (31) Losses (gains) on disposal of capital assets | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (32) Other (specify): Fundraising and Bad Debts | \$8,600 | \$0 | \$0 | \$0 | \$0 | \$0 | \$8,600 | \$0 |
| TOTAL EXPENSES | \$783,740 | \$212,420 | \$42,300 | \$250,519 | \$110,414 | \$25,438 | \$142,649 | \$0 |
| Surplus(deficit) of revenues over expenses | (\$92,316) | (\$17,749) | (\$13,295) | \$64,931 | (\$2,671) | (\$21,992) | (\$101,540) | \$0 |
| | | (\$92,316) | | | | | | |

**SCHEDULE 2
ANALYSIS OF EARLY CHILDHOOD SERVICES (ECS) PROGRAM UNIT EXPENSES
for the Year Ended August 31, 2023**

| | ECS Program Unit (excluding Moderate Language Delay Grant) | ECS Moderate Language Delay Grant code 48 only |
|--|---|--|
| Instruction | | |
| Certificated salaries | \$0 | \$0 |
| Certificated benefits | \$0 | \$0 |
| Non-certificated salaries and wages | \$0 | \$0 |
| Non-certificated benefits | \$0 | \$0 |
| Specialized services and supports | \$0 | \$0 |
| Supplies and materials | \$0 | \$0 |
| Parent and staff in-service | \$0 | \$0 |
| Other (specify) | \$0 | \$0 |
| Specialized equipment & furniture (child specific). Please specify: | \$0 | \$0 |
| | | |
| | | |
| Total | \$0 | \$0 |

**Schedule 3
Remuneration and Monetary Incentives
for the Year Ended August 31, 2023**

| Position | Name | Full Time Equivalent (FTE) | Remuneration | Benefits and Allowances | Other Accrued Unpaid Benefits | Other Expenses |
|--|-----------------|----------------------------|----------------------|-------------------------|-------------------------------|---------------------|
| Board Chair: | Adolfo Friesen | 0.20 | \$0 | \$0 | \$0 | \$0 |
| Secretary-Treasurer: | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Secretary: | Henry Wolfe | 0.20 | \$0 | \$0 | \$0 | \$0 |
| Treasurer: | Corny Harder | 0.20 | \$0 | \$0 | \$0 | \$0 |
| Board of Directors: | | | | | | |
| 1 | David Klassen | 0.20 | \$0 | \$0 | \$0 | \$0 |
| 2 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 3 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 4 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 5 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 6 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 7 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 8 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 9 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 10 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 11 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 12 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 13 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Board of Directors - Total | | 0.20 | \$0 | \$0 | \$0 | \$0 |
| Head of School | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Principals: | | | | | | |
| 1 | Michael Daniels | 1.00 | \$98,555 | \$8,062 | \$0 | \$0 |
| 2 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 3 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 4 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 5 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 6 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 7 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 8 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 9 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Principals - Total | | 1.00 | \$98,555 | \$8,062 | \$0 | \$0 |
| Chief Financial Officer: | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Management/Executives: | | | | | | |
| 1 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 2 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 3 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 4 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 5 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 6 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Management/Executives - Total | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Total Certificated staff (excluding Home Education) | | | \$196,924 | \$26,046 | \$0 | \$0 |
| Total Non-Certificated staff (excluding Home Education) | | | \$121,313 | \$11,444 | \$0 | \$0 |
| Total Certificated contract staff (excluding Home Education) | | | \$0 | \$0 | \$0 | \$0 |
| Total Non-Certificated contract staff (excluding Home Education) | | | \$0 | \$0 | \$0 | \$0 |
| Total Certificated staff (Home Education) | | | \$0 | \$0 | \$0 | \$0 |
| Total Non-Certificated staff (Home Education) | | | \$10,501 | \$724 | \$0 | \$0 |
| Total Certificated Contract staff (Home Education) | | | \$0 | \$0 | \$0 | \$0 |
| Total Non-Certificated Contract staff (Home Education) | | | \$0 | \$0 | \$0 | \$0 |
| Contracted Services for Senior Management and Director's Position Only: | | | | | | |
| Position | Name | FTE 2023 | Contract Amount 2023 | Allowances 2023 | Bonuses 2023 | Other Expenses 2023 |
| Consulting / Management fees: | | | | | | |
| 1 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 2 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 3 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| 4 | | 0.00 | \$0 | \$0 | \$0 | \$0 |
| Consulting / Management fees - Total | | 0.00 | \$0 | \$0 | \$0 | \$0 |

Schedule 4
Related Party Transactions
for the Year Ended August 31, 2023
(in dollars)

| DETAILS OF TRANSACTION | DETAILS AND NATURE OF RELATIONSHIP | 2023 | 2022 |
|---|---|---------|------|
| Revenues | | | |
| Rental | | \$0 | \$0 |
| Sale of Capital Assets | | \$0 | \$0 |
| Other (specify) | | \$0 | \$0 |
| Other (specify) | | \$0 | \$0 |
| Total Revenues | | \$0 | \$0 |
| Expenses | | | |
| Salary and Benefits (Position) | | \$0 | \$0 |
| Salary and Benefits (Position) | | \$0 | \$0 |
| Salary and Benefits (Position) | | \$0 | \$0 |
| Rental | | \$0 | \$0 |
| System Support | | \$0 | \$0 |
| Other (building repairs) | Wolfe's Plumbing (Henry Wolfe - Board Member Company) | \$3,759 | \$0 |
| Other (specify) | | \$0 | \$0 |
| Other (specify) | | \$0 | \$0 |
| Other (specify) | | \$0 | \$0 |
| Other (specify) | | \$0 | \$0 |
| Total Expenses | | \$3,759 | \$0 |
| Receivable from/ Payable to | | | |
| | | \$0 | \$0 |
| | | \$0 | \$0 |
| | | \$0 | \$0 |
| Other Contractual Obligations/ Contingencies | | | |
| | | \$0 | \$0 |
| | | \$0 | \$0 |

Note:

- Describe the nature of different fees and charges and segregate if significant.
- Group with other if not significant.
- Describe the nature of transactions included in Other.
- If applicable, include loans, payables, and receivables.

Schedule 5
Analysis of Home Education Funding Balances
for the Year Ended August 31, 2023
(in dollars)

| DETAILS OF TRANSACTION | Full Time Equivalent (FTE) Enrolled | 2022/2023 | 2021/2022 |
|---|-------------------------------------|------------|-----------|
| Home Education Funding Received from Alberta Education | 119 | \$202,725 | \$705,500 |
| Eligible 50% parent portion | | \$101,363 | \$352,750 |
| Alberta Education Home Education Funding*: | | | |
| Paid to parents | | \$102,306 | \$332,070 |
| Unclaimed by parents (deferred) | | \$6,009 | \$8,997 |
| Declined by parents (deferred) | | \$2,045 | \$0 |
| Parents transferred parental portion to school (per signed Parent Declaration** form) | | \$0 | \$35,161 |
| Accounts Payable to Alberta Education | | | |
| Prior year deferred Unclaimed and Declined balances | | \$8,997 | |
| Less: reimbursements to parents for 2021/2022 expenses | | (\$8,997) | |
| Less: 2021/2022 parent portion transferred to school | | \$0 | |
| Total Accounts Payable to Alberta Education | | \$0 | |

Note:

* An accredited funded private school must offer to the parents of a home education student 50 per cent of the home education funding for the purchase of instructional materials. Parents have up to two years to access the parental portion of home education funding. Alberta Education will recover the unclaimed/declined portion, the year following the previous two year period.

** Declaration forms must be made available upon request by Alberta Education.

Parents who were eligible to receive 50% funding in 2021/22 had until the end of 2022/23 to claim expenses and/or transfer to school per signed Parent Declaration form. Any unclaimed/declined amounts remaining are payable to Alberta Education.