

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules for
FUNDED PRIVATE SCHOOLS**

FOR THE YEAR ENDED AUGUST 31, 2024

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 CPA LLP
#100, 530 8 Street South
Lethbridge, AB T1J 2J8

Avail LLP

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.

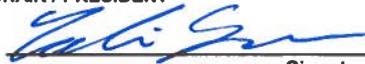
Declaration of Board Chair and Treasurer, Secretary-Treasurer

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, 2024 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

Comy Loewen

Name



Signature

HEAD OF SCHOOL / PRINCIPAL

Mr. Michael Daniels

Name



Signature

TREASURER OR SECRETARY - TREASURER

Mr. Comy Harder

Name



Signature

November 26, 2024

Board-approved Release Date

ALBERTA EDUCATION, Financial Reporting and Accountability,
10th Floor 44 Capital Boulevard, 10044 108th Street NW, Edmonton, Alberta T5J 5E6
E-mail: edc.fra-private@gov.ab.ca Telephone: (780) 422-1256

Alberta Government

Private School Authority Code:	9302
School Code:	6990

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INDEPENDENT AUDITORS' REPORT

To: The the Board of Directors of
Cherry Coulee Christian Academy

Opinion

We have audited the financial statements of Cherry Coulee Christian Academy, which comprise the statement of financial position as at August 31, 2024 and the statements of operations, cash flows, changes in net assets and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements and related schedules present fairly, in all material respects, the financial position of the private school as at August 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the private school in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the private school's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITORS' REPORT, continued

- 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 of the private school's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the private school 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.

Lethbridge, Alberta

November 26, 2024



Chartered Professional Accountants

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

	AFS 2024	AFS 2023 (NOTE *)
ASSETS		
Current assets		
Cash and cash equivalents	\$346,609	\$434,053
Accounts receivable (net after allowances)		
Province of Alberta	\$0	\$0
Federal Government and/or First Nations	\$2,982	\$4,142
Other accounts receivable	\$16,056	\$15,837
Prepaid expenses	\$3,531	\$3,292
Other current assets	\$0	\$0
Total current assets	\$369,178	\$457,324
School generated assets	\$6,135	\$6,394
Trust assets	\$0	\$0
Other assets	\$0	\$0
Capital assets		
Land at cost	\$48,500	\$48,500
Buildings at cost	\$1,044,361	
Less: accumulated amortization	(\$355,595)	\$688,766
Leasehold improvements at cost		\$608,359
Less: accumulated amortization		\$0
Equipment at cost	\$24,442	
Less: accumulated amortization	(\$11,356)	\$13,086
Vehicles at cost	\$0	\$14,956
Less: accumulated amortization	\$0	\$0
Total capital assets	\$750,352	\$671,815
TOTAL ASSETS	\$1,125,665	\$1,125,665
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities		
Province of Alberta	\$0	\$47,099
Federal Government and/or First Nations	\$9,042	\$6,094
Other payables and accrued liabilities	\$10,532	\$24,494
Capital payables	\$0	\$0
Deferred contributions	\$27,309	\$24,714
Deferred capital allocations	\$0	\$0
Current portion of long term debt	\$0	\$0
Total current liabilities	\$46,883	\$102,401
School generated liabilities	\$6,135	\$6,394
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	\$368,609	\$386,272
Total long term liabilities	\$374,744	\$392,666
TOTAL LIABILITIES	\$421,627	\$495,067
NET ASSETS		
Unrestricted net assets	\$322,295	\$354,923
Operating reserves	\$0	\$0
Total accumulated surplus (deficit) from operations	\$322,295	\$354,923
Investment in capital assets	\$381,743	\$285,543
Capital reserves	\$0	\$0
Total capital funds	\$381,743	\$285,543
Total net assets	\$704,038	\$640,466
TOTAL LIABILITIES AND NET ASSETS	\$1,125,665	\$1,125,665

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 2023 column heading where not taken from the finalized 2022/2023 Audited Financial Statements.
Classification: Protected A Page 2

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

	AFS 2024	Budget 2024 (NOTE *)	AFS 2023 (NOTE *)
		x	
REVENUES			
Alberta Education (excluding Home Education)	\$476,994	\$419,247	\$312,806
Alberta Education - Home Education	\$221,247	\$227,052	\$194,671
Total Alberta Education Revenues	\$698,241	\$646,299	\$507,477
Other Government of Alberta	\$0	\$0	\$0
Federal Government and/or First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$0	\$0	\$0
Instructional fees/Tuition fees	\$120,819	\$110,137	\$88,776
Non-instructional fees (O&M, Transportation, Admin, etc.)	\$0	\$0	\$0
Other sales and services	\$30,064	\$19,500	\$32,858
Interest on investments	\$0	\$0	\$175
Gifts and donations	\$33,363	\$25,000	\$31,472
Amortization of capital allocations	\$17,663	\$17,663	\$17,664
Other	\$12,548	\$11,008	\$13,002
Total Revenues	\$912,698	\$829,607	\$691,424
EXPENSES			
Home Education	\$232,150	\$224,742	\$212,420
Instruction - ECS	\$86,553	\$36,186	\$42,300
Instruction - Grades 1 to 12	\$275,008	\$314,784	\$250,519
Operations and maintenance	\$122,764	\$111,652	\$110,414
Transportation	\$7,025	\$2,000	\$25,438
Board and System Administration	\$125,626	\$139,422	\$142,649
External services	\$0	\$0	\$0
Total Expenses	\$849,126	\$828,786	\$783,740
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$63,572	\$821	(\$92,316)
	\$63,572		

Note: * Input "(Restated)" in Budget 2024 and/or AFS 2023 column headings where comparatives are not taken from the respective finalized 2023/2024 Budget Report and/or finalized 2022/2023 Audited Financial Statements.

Private School Authority Code: 9302

School Code: 6990

STATEMENT OF OPERATIONS - Segment Disclosure
for the Year Ending August 31
(in dollars)

	AFS 2024	AFS 2023
	Alberta Education	Alberta Education
<u>REVENUES</u>		
Alberta Education Revenues	\$698,241	\$507,447
TOTAL REVENUES	\$698,241	\$507,447
<u>EXPENSES</u>		
Home Education	\$221,247	\$194,671
Instruction ECS	\$86,553	\$29,005
Instruction Grades 1 to 12	\$275,008	\$220,632
Operations and Maintenance	\$30,732	\$31,761
Transportation	\$0	\$3,446
Board and System Administration	\$20,612	\$27,932
Other (specify):	\$0	\$0
TOTAL EXPENSES	\$634,152	\$507,447
Government of Alberta Funds Balance*	\$64,089	\$0
*Balance represents the difference between revenue received and expenses incurred from Government of Alberta funds. A positive balance represents unspent amounts. This schedule only reports expenditures from the funds received from GOA and therefore the expenses cannot be greater than revenue.		

Private School Authority Code: 9302
School Code: 6990

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

		AFS 2024	AFS 2023 (NOTE *)	
CASH FLOWS FROM:				
A. OPERATING ACTIVITIES				
Surplus (deficit) of revenues over expenses for the year		\$63,572	(\$92,316)	
Add (Deduct) items not requiring cash:				
Amortization of capital allocations revenue		(\$17,663)	(\$17,664)	
Total amortization expense		\$28,772	\$25,652	
Add losses or deduct gains on disposal of capital assets		\$0	\$0	
Changes in accrued accounts:				
Accounts receivable		\$941	(\$6,075)	
Prepays and other current assets		(\$239)	\$175	
Payables and accrued liabilities		(\$58,113)	\$27,520	
Deferred contributions		\$2,595	\$12,254	
Other (specify):		\$0	\$0	
Total sources (uses) of cash from operations		\$19,865	(\$50,454)	
B. INVESTING ACTIVITIES				
Purchases of capital assets:				
Land		\$0	\$0	
Buildings		(\$107,309)	(\$79,436)	
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		(\$107,309)	(\$79,436)	
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		(\$87,444)	(\$129,890)	
Cash equivalents at the beginning of year		\$434,053	\$563,943	
Cash equivalents at the end of year	\$346,609	\$346,609	\$434,053	\$434,053

NOTE: * Input "(Restated)" in 2023 column heading where not taken from the finalized 2022/2023 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, 2024
(in dollars)

	(1) TOTAL NET ASSETS (Columns 2+3+4)	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS (+, -)	(4) TOTAL RESTRICTED NET ASSETS (Columns 5 to 8)	(5) OPERATING RESERVES			(6) RESTRICTED RESERVES			(7) CAPITAL RESERVES			(8)
					Grades K to 12	External Services	Grades K to 12	External Services	Grades K to 12	External Services	Grades K to 12	External Services	Grades K to 12	External Services
Balance at August 31, 2023	\$640,466	\$285,543	\$354,923	\$0	\$0	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted balance, August 31, 2023	\$640,466	\$285,543	\$354,923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus(deficit) of revenues over expenses (from page 3)	\$63,572		\$63,572											
Capital asset acquisitions (less financed and/or less capital contributions received)		\$107,309	(\$107,309)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets (expense) *		(\$28,772)	\$28,772											
Amortization of capital allocations (revenue) **		\$17,663	(\$17,663)											
Disposal of capital assets		\$0	\$0	\$0										\$0
Debt principal payments ***		\$0	\$0											
Net transfers to/from operating reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net transfers to/from capital reserves	\$0	\$0	\$0	\$0										\$0
Other transfers (specify):		\$0	\$0											
Balance at August 31, 2024	\$704,038	\$381,743	\$322,295	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$704,038	\$381,743	\$322,295	\$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, 2024													Private School Authority Code: School Code:		9302 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	\$25,319		\$25,319												
(2) Grades 1 to 12 Base Instruction (including Distance Education Primary and Non-Primary, Summer School)	\$311,477			\$311,477											
(3) Home Education and Shared Responsibility	\$221,247	\$221,247													
(4) Program Supports and Services	\$65,056		\$0	\$65,056											
(5) Operations and Maintenance Grant	\$30,732		\$0	\$0	\$30,732										
(6) Transportation Grant	\$0						\$30,732								
(7) System Administration	\$20,612		\$0	\$0	\$0		\$0	\$0	\$20,612						
(8) Other - Alberta Education	\$23,798	\$0	\$0	\$23,798	\$0		\$0	\$0	\$0						
TOTAL ALBERTA EDUCATION ALLOCATIONS	\$698,241	\$221,247	\$25,319	\$400,331	\$30,732	\$0	\$20,612								
(9) Other Government of Alberta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(10) Federal Government and/or First Nations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(11) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(12) Instructional fees / tuition fees	\$120,819	\$0	\$0	\$120,819											
(13) Non-instructional fees (O&M, Transport, Admin, etc.)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(14) Other sales and services	\$30,064	\$0	\$0	\$7,450	\$22,614	\$0	\$0	\$0	\$0	\$0	\$0				
(15) Interest on Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(16) Gifts and donations	\$33,363	\$0	\$0	\$0	\$33,363	\$0	\$0	\$0	\$0	\$0	\$0				
(17) Amortization of capital allocations	\$17,663	\$0	\$0	\$0	\$17,663	\$0	\$0	\$0	\$0	\$0	\$0				
(18) Other (specify)	\$12,548	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,548	\$0	\$0				
TOTAL REVENUES	\$912,698	\$221,247	\$25,319	\$528,600	\$104,372	\$0	\$33,160	\$0							
EXPENSES															
(19) Certificated salaries	\$368,929	\$102,450	\$41,418	\$204,864			\$8,397	\$0							
(20) Certificated benefits	\$43,343	\$8,544	\$5,146	\$28,633			\$1,020	\$0							
(21) Non-certificated salaries and wages	\$131,031	\$10,156	\$39,792	\$3,553	\$18,572	\$0	\$58,958	\$0							
(22) Non-certificated benefits	\$10,538	\$0	\$0	\$0	\$2,920	\$0	\$7,618	\$0							
SUB-TOTAL	\$541,841	\$121,150	\$86,356	\$238,650	\$21,492	\$0	\$75,993	\$0							
(23) Services, contracts & supplies - other than Consulting fees / Management fees, and leases	\$275,484	\$111,000	\$197	\$38,158	\$72,500	\$7,025	\$46,604	\$0							
(24) Consulting / Management Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(25) Leases - Building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(26) Leases - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Capital and debt services															
(27) Amortization of capital assets from restricted funds	\$17,663	\$0	\$0	\$0	\$17,663	\$0	\$0	\$0	\$0	\$0	\$0				
(28) Amortization of capital assets from unrestricted funds	\$11,109	\$0	\$0	\$0	\$11,109	\$0	\$0	\$0	\$0	\$0	\$0				
(29) Interest on capital debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(30) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(31) Losses (gains) on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
(32) Other (specify)	\$3,029	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,029	\$0	\$0				
TOTAL EXPENSES	\$949,126	\$232,150	\$86,553	\$275,008	\$122,764	\$7,025	\$125,626	\$0							
Surplus(deficit) of revenues over expenses	\$63,572	(\$10,903)	(\$81,234)	\$253,592	(\$18,392)	(\$7,025)	(\$92,466)	\$0							

SCHEDULE 2
ANALYSIS OF EARLY CHILDHOOD SERVICES (ECS) PROGRAM UNIT EXPENSES
for the Year Ended August 31, 2024

	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, 2024

Position	Name	Full Time Equivalent (FTE)	Remuneration	Benefits and Allowances	Other Accrued Unpaid Benefits	Other Expenses
Board Chair:	Comy Loewen	0.20	\$0	\$0	\$0	\$0
Secretary-Treasurer:		0.20	\$0	\$0	\$0	\$0
Secretary:	Henry Wolfe	0.00	\$0	\$0	\$0	\$0
Treasurer:	Comy Harder	0.00	\$0	\$0	\$0	\$0
Board of Directors:	1 Adolfo Friesen	0.20	\$0	\$0	\$0	\$0
	2 Dietrich Peters	0.20	\$0	\$0	\$0	\$0
	3	0.20	\$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		0.60	\$0	\$0	\$0	\$0
Head of School		0.00	\$0	\$0	\$0	\$0
Principals:	1 Michael Daniels	1.00	\$108,158	\$8,544	\$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	\$108,158	\$8,544	\$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 Certified staff (excluding Home Education)			\$248,904	\$34,798	\$0	\$0
Total Non-Certificated staff (excluding Home Education)			\$120,743	\$10,538	\$0	\$0
Total Certified contract staff (excluding Home Education)			\$0	\$0	\$0	\$0
Total Non-Certificated contract staff (excluding Home Education)			\$0	\$0	\$0	\$0
Total Certified staff (Home Education)			\$0	\$0	\$0	\$0
Total Non-Certificated staff (Home Education)			\$10,156	\$0	\$0	\$0
Total Certified 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 2024	Contract Amount 2024	Allowances 2024	Bonuses 2024	Other Expenses 2024
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, 2024
(in dollars)

DETAILS OF TRANSACTION	DETAILS AND NATURE OF RELATIONSHIP	2024	2023
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)	Board member	\$1,200	\$0
Other (landscaping)	Wolfe's Plumbing (owned by Board Member)	\$27,664	\$3,759
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
Total Expenses		\$28,864	\$3,759
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, 2024
(in dollars)

DETAILS OF TRANSACTION	Full Time Equivalent (FTE) Enrolled Students	2023/2024	2022/2023
Home Education Funding Received from Alberta Education	0	\$227,052	\$202,725
Eligible 50% parent portion		\$113,526	\$101,363
Alberta Education Home Education Funding*:			
Paid to parents		\$105,676	\$102,306
Unclaimed by parents (deferred)		\$5,355	\$6,009
Declined by parents (deferred)		\$8,504	\$2,045
Parents transferred parental portion to school (per signed Parent Declaration** form)		\$0	\$0
Accounts Payable to Alberta Education			
Prior year deferred Unclaimed and Declined balances		\$8,054	
Less: reimbursements to parents for 2022/2023 expenses		(\$6,009)	
Less: 2022/2023 parent portion transferred to school		(\$2,045)	
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 2022/23 had until the end of 2023/24 to claim expenses and/or transfer to school per signed Parent Declaration form. Any unclaimed/declined amounts remaining are payable to Alberta Education.

Private School Authority Code:	9302
School Code:	6990

Schedule 6
Salary Disclosure
for the Year Ended August 31, 2024

Total Compensation/Contract Range	Number of Individuals (Part time)	Number of Individuals (Full time)
\$1 to \$49,999	4	1
\$50,000 to \$99,999	2	2
\$100,000 to \$129,999		1
\$130,000 to 159,999		
160,000 to 189,999		
190,000 to 197,000		
\$197,001 to 229,999		
over \$230,000		

Part time specification:

For example: the three individuals reported under Part time are the equivalent of 0.70 FTE, 0.5 FTE and 0.25 FTE. You would still report 3 under part time.

No individual should be counted more than once; report based on full compensation even if received for multiple roles

Total compensation includes salary, wage, benefits, and allowances including other unpaid accrued benefits