

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2024
[Education Act, Sections 139, 140, 244]**

2473 Thrive Charter School Society

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 2473 Thrive Charter School Society 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

Mr. Jared Priestner

Name

Signature

SUPERINTENDENT

Mr. Dean Lindquist

Name

Signature

SECRETARY-TREASURER OR TREASURER

Justin Milliken

Name

Signature

Board-approved Release Date

c.c. **ALBERTA EDUCATION, Financial Reporting & Accountability Branch**
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TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	8
STATEMENT OF OPERATIONS	9
STATEMENT OF CASH FLOWS	10
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS	11
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	13
SCHEDULE 1: SCHEDULE OF NET ASSETS	14
SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS	16
SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS	18
SCHEDULE 4: SCHEDULE OF OPERATIONS AND MAINTENANCE	19
SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	20
SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS	21
SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	22
SCHEDULE 8: SCHEDULE OF ASSET RETIREMENT OBLIGATIONS	23
SCHEDULE 9: UNAUDITED SCHEDULE OF FEES	24
SCHEDULE 10: UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION	25
NOTES TO THE FINANCIAL STATEMENTS	26

STATEMENT OF FINANCIAL POSITION
As at August 31, 2024 (in dollars)

		2024	2023
		(unaudited)	
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 155,423	\$ 228,401
Accounts receivable (net after allowances)		\$ -	\$ -
Portfolio investments			
Operating	(Schedule 5)	\$ -	\$ -
Endowments	(Schedules 1 & 5)	\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ 510	\$ -
Total financial assets		\$ 155,933	\$ 228,401
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 66,964	\$ 108,543
Unspent deferred contributions	(Schedule 2)	\$ 222,737	\$ 407,130
Employee future benefits liabilities		\$ 11,733	\$ 23,787
Asset retirement obligations and environmental liabilities		\$ -	\$ -
Other liabilities		\$ (22,173)	\$ (15,056)
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 279,261	\$ 524,404
Net financial assets		\$ (123,328)	\$ (296,003)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 789,862	\$ 66,370
Inventory of supplies		\$ 44,272	\$ 15,368
Prepaid expenses	(Note 6)	\$ 96,966	\$ 142,230
Other non-financial assets		\$ -	\$ 153,650
Total non-financial assets		\$ 931,100	\$ 377,618
Net assets before spent deferred capital contributions		\$ 807,772	\$ 81,615
Spent deferred capital contributions	(Schedule 2)	\$ 789,862	\$ 66,370
Net assets		\$ 17,910	\$ 15,245
Net assets			
Accumulated surplus (deficit)	(Schedule 1)	\$ 17,910	\$ 15,245
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 17,910	\$ 15,245
Contractual rights			
Contingent assets			
Contractual obligations	(Note 7)		
Contingent liabilities	(Note 8)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2024 (in dollars)

	Budget 2024	Actual 2024	Actual 2023 (unaudited)
REVENUES			
Government of Alberta	\$ 2,186,605	\$ 1,606,190	\$ 195,750
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ -	\$ -	\$ -
(Schedule 9)			
Sales of services and products	\$ -	\$ -	\$ -
Investment income	\$ 2,000	\$ 22,913	\$ 1,768
Donations and other contributions	\$ 1,600,000	\$ 1,678,827	\$ 126,500
Other revenue	\$ -	\$ -	\$ -
Total revenues	\$ 3,788,605	\$ 3,307,930	\$ 324,018
EXPENSES			
Instruction - ECS	\$ 140,871	\$ 242,655	\$ -
Instruction - Grades 1 to 12	\$ 1,828,833	\$ 1,486,564	\$ 263,158
Operations and maintenance	\$ 768,370	\$ 646,502	\$ 4,456
(Schedule 4)			
Transportation	\$ 346,290	\$ 345,208	\$ -
System administration	\$ 195,360	\$ 200,071	\$ 39,660
External services	\$ 498,221	\$ 384,265	\$ 1,499
Total expenses	\$ 3,777,945	\$ 3,305,265	\$ 308,773
Annual operating surplus (deficit)	\$ 10,660	\$ 2,665	\$ 15,245
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ 10,660	\$ 2,665	\$ 15,245
Accumulated surplus (deficit) at beginning of year	\$ 15,245	\$ 15,245	\$ -
Accumulated surplus (deficit) at end of year	\$ 25,905	\$ 17,910	\$ 15,245

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2024 (in dollars)

	2024	2023
(unaudited)		

CASH FLOWS FROM:

A. OPERATING TRANSACTIONS

Annual surplus (deficit)	\$ 2,665	\$ 15,245
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 185,919	\$ 5,280
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	\$ (185,919)	\$ -
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ (12,054)	\$ 23,787
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (9,389)	\$ 44,312
(Increase)/Decrease in accounts receivable	\$ -	\$ -
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ (510)	\$ -
(Increase)/Decrease in inventory of supplies	\$ (28,904)	\$ (15,368)
(Increase)/Decrease in prepaid expenses	\$ 45,264	\$ (142,230)
(Increase)/Decrease in other non-financial assets	\$ 153,650	\$ (153,650)
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (48,696)	\$ 93,487
Increase/(Decrease) in unspent deferred contributions	\$ (184,393)	\$ 407,130
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Asset retirement obligation provision	\$ -	\$ -
0	\$ -	\$ -
Total cash flows from operating transactions	\$ (72,978)	\$ 233,681

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ (909,411)	\$ (71,650)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
0	\$ -	\$ -
Total cash flows from capital transactions	\$ (909,411)	\$ (71,650)

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$	-	\$	-
Proceeds on sale of portfolio investments	\$	-	\$	-
0	\$	-	\$	-
0	\$	-	\$	-
Total cash flows from investing transactions	\$	-	\$	-

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 909,411	\$ 66,370
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
Total cash flows from financing transactions	\$ 909,411	\$ 66,370

Increase (decrease) in cash and cash equivalents	\$ (72,978)	\$ 228,401
Cash and cash equivalents, at beginning of year	\$ 228,401	\$ -
Cash and cash equivalents, at end of year	\$ 155,423	\$ 228,401

The accompanying notes and schedules are part of these financial statements

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2024 (in dollars)

	Budget 2024	2024	2023 (unaudited)
Annual surplus (deficit)	\$ -	\$ 2,665	\$ 15,245
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (1,016,434)	\$ (909,411)	\$ (71,650)
Amortization of tangible capital assets	\$ (232,829)	\$ 185,919	\$ 5,280
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 0	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (1,249,263)	\$ (723,492)	\$ (66,370)
Acquisition of inventory of supplies			
Acquisition of inventory of supplies	\$ -	\$ (71,177)	\$ (15,368)
Consumption of inventory of supplies	\$ -	\$ 42,273	\$ -
(Increase)/Decrease in prepaid expenses	\$ 157,600	\$ 45,264	\$ (142,230)
(Increase)/Decrease in other non-financial assets	\$ 154,000	\$ 153,650	\$ (153,650)
Net remeasurement gains and (losses)			
Change in spent deferred capital contributions (Schedule 2)		\$ 723,492	\$ 66,370
Other changes 0	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (937,663)	\$ 172,675	\$ (296,003)
Net financial assets at beginning of year	\$ -	\$ (296,003)	\$ -
Net financial assets at end of year	\$ (937,663)	\$ (123,328)	\$ (296,003)

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2024 (in dollars)

	2024	2023
	(unaudited)	
Annual surplus (deficit)	\$ 2,665	\$ 15,245
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (909,411)	\$ (71,650)
Amortization of tangible capital assets	\$ 185,919	\$ 5,280
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	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (723,492)	\$ (66,370)
Acquisition of inventory of supplies	\$ (71,177)	\$ (15,368)
Consumption of inventory of supplies	\$ 42,273	\$ -
(Increase)/Decrease in prepaid expenses	\$ 45,264	\$ (142,230)
(Increase)/Decrease in other non-financial assets	\$ 153,650	\$ (153,650)
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 723,492	\$ 66,370
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 172,675	\$ (296,003)
Net financial assets at beginning of year	\$ (296,003)	\$ -
Net financial assets at end of year	\$ (123,328)	\$ (296,003)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2024 (in dollars)

	2024	2023
	(unaudited)	
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2024 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED		
							TOTAL OPERATING RESERVES		TOTAL CAPITAL RESERVES
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES	
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:									
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus 2022/23	\$ 15,245	\$ -	\$ 15,245	\$ -	\$ -	\$ 15,245	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ 15,245	\$ -	\$ 15,245	\$ -	\$ -	\$ 15,245	\$ -	\$ -	\$ -
Operating surplus (deficit)	\$ 2,665		\$ 2,665			\$ 2,665			
Board funded tangible capital asset additions			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -		\$ -	\$ -			\$ -
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -		\$ -	\$ -			\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -		\$ -	\$ -			\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -			
Endowment contributions	\$ -		\$ -		\$ -	\$ -			
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -			
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (185,919)		\$ 185,919			
Amortization of ARO tangible capital assets	\$ -			\$ -		\$ -			
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -			
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -			
Capital revenue recognized	\$ -			\$ 185,919		\$ (185,919)			
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -			
Additional capital debt or capital leases	\$ -			\$ -		\$ -			
Net transfers to operating reserves	\$ -					\$ -	\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ -	\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -		\$ -	
Net transfers from capital reserves	\$ -					\$ -		\$ -	
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ 17,910	\$ -	\$ 17,910	\$ -	\$ -	\$ 17,910	\$ -	\$ -	\$ -

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2024 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus 2022/23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -		\$ -		\$ -		\$ -	
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -		\$ -		\$ -		\$ -	
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -		\$ -		\$ -		\$ -	
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from capital reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)**
For the Year Ended August 31, 2024 (in dollars)

	IMR	CMR	<u>Alberta Education</u>			
			Safe Return to Class/Safe Indoor Air	Transportation	Others	Total Education
Deferred Operating Contributions (DOC)						
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain: Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)						
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)						
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain: TCA purchased in 2022/23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2024 (in dollars)

	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Other Sources			Total
							Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 407,130	\$ -	\$ 407,130	\$ 407,130
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 407,130	\$ -	\$ 407,130	\$ 407,130
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,223,400	\$ -	\$ 1,223,400	\$ 1,223,400
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,538,658)	\$ -	\$ (1,538,658)	\$ (1,538,658)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,385)	\$ -	\$ (50,385)	\$ (50,385)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,487	\$ -	\$ 41,487	\$ 41,487
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 410,000	\$ 410,000	\$ -	\$ 630,276	\$ -	\$ 1,040,276
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,385	\$ -	\$ 50,385	\$ 50,385
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (228,750)	\$ (228,750)	\$ -	\$ (680,661)	\$ -	\$ (680,661)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ 181,250	\$ 181,250	\$ -	\$ -	\$ -	\$ 181,250
Total Unspent Deferred Contributions at August 31	\$ -	\$ -	\$ -	\$ -	\$ 181,250	\$ 181,250	\$ -	\$ 41,487	\$ -	\$ 222,737
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,370	\$ -	\$ 66,370	\$ 66,370
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,370	\$ -	\$ 66,370	\$ 66,370
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 228,750	\$ 228,750	\$ -	\$ 680,661	\$ -	\$ 680,661
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ (45,750)	\$ (45,750)	\$ -	\$ (140,169)	\$ -	\$ (140,169)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ 183,000	\$ 183,000	\$ -	\$ 606,862	\$ -	\$ 789,862

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2024 (in dollars)

2024

2023
(unaudited)

REVENUES	Instruction		Operations and Maintenance		System Administration		External Services		TOTAL	TOTAL
	ECS	Grades 1 - 12	Transportation	Operations and Maintenance	System Administration	External Services				
(1) Alberta Education	\$ 201,736	\$ 1,015,837	\$ 76,107	\$ 49,898	\$ 200,000	\$ 8,332	\$ 1,551,910	\$ 195,750		
(2) Alberta Infrastructure	\$ (4,246)	\$ 12,776	\$ 45,750	\$ -	\$ -	\$ -	\$ 54,280	\$ -		
(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	\$ -	\$ 22,913	\$ -	\$ -	\$ -	\$ -	\$ 22,913	\$ 1,768		
(12) Gifts and donations	\$ 45,165	\$ 437,774	\$ 524,645	\$ 295,310	\$ -	\$ 375,933	\$ 1,678,827	\$ 126,500		
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(14) Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(17) TOTAL REVENUES	\$ 242,655	\$ 1,489,300	\$ 646,502	\$ 345,208	\$ 200,000	\$ 384,265	\$ 3,307,930	\$ 324,018		
EXPENSES										
(18) Certificated salaries	\$ 45,540	\$ 537,696			\$ 78,000	\$ 117,146	\$ 778,382	\$ 101,240		
(19) Certificated benefits	\$ 8,689	\$ 106,039			\$ 23,681	\$ 22,004	\$ 160,413	\$ 16,895		
(20) Non-certificated salaries and wages	\$ 32,913	\$ 195,548	\$ 44,820	\$ -	\$ -	\$ 156,335	\$ 429,616	\$ 56,461		
(21) Non-certificated benefits	\$ 4,498	\$ 42,607	\$ 5,430	\$ -	\$ -	\$ 24,100	\$ 76,635	\$ 6,089		
(22) SUB - TOTAL	\$ 91,640	\$ 881,890	\$ 50,250	\$ -	\$ 101,681	\$ 319,585	\$ 1,445,046	\$ 180,685		
(23) Services, contracts and supplies	\$ 151,015	\$ 503,497	\$ 511,510	\$ 345,208	\$ 98,390	\$ 1,220	\$ 1,610,840	\$ 121,309		
(24) Amortization of supported tangible capital assets	\$ -	\$ 101,177	\$ 84,742	\$ -	\$ -	\$ -	\$ 185,919	\$ 5,280		
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,460	\$ 63,460	\$ 1,499		
(33) TOTAL EXPENSES	\$ 242,655	\$ 1,486,564	\$ 646,502	\$ 345,208	\$ 200,071	\$ 384,265	\$ 3,305,265	\$ 308,773		
(34) OPERATING SURPLUS (DEFICIT)	\$ -	\$ 2,736	\$ -	\$ -	\$ (71)	\$ (0)	\$ 2,665	\$ 15,245		

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2024 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments			Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2024	2023 TOTAL
				Facility Planning & Operations Administration	Operations and Maintenance	TOTAL			Operations and Maintenance (unaudited)	
Non-certificated salaries and wages	\$ 44,820	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 44,820	\$ -
Non-certificated benefits	\$ 5,430	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 5,430	\$ -
SUB-TOTAL REMUNERATION	\$ 50,250	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 50,250	\$ -
Supplies and services	\$ -	\$ 35,560	\$ 1,893	\$ -	\$ -	\$ -			\$ 37,453	\$ 2,411
Electricity				\$ 22,005					\$ 22,005	\$ -
Natural gas/heating fuel				\$ 12,539					\$ 12,539	\$ -
Sewer and water				\$ 11,976					\$ 11,976	\$ -
Telecommunications				\$ 11,230					\$ 11,230	\$ 2,045
Insurance					\$ 9,907				\$ 9,907	\$ -
ASAP maintenance & renewal payments						\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Supported							\$ 84,742	\$ 84,742	\$ 84,742	\$ -
Unsupported							\$ -	\$ -	\$ -	\$ -
TOTAL AMORTIZATION					\$ -	\$ 84,742		\$ 84,742	\$ 84,742	\$ -
Accretion expense							\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported							\$ -	\$ -	\$ -	\$ -
Lease payments for facilities				\$ 406,400					\$ 406,400	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets							\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 50,250	\$ 35,560	\$ 59,643	\$ 406,400	\$ 9,907	\$ -	\$ 84,742	\$ 646,502	\$ 4,456	

SQUARE METRES

School buildings	1,413.2	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, 2024 (in dollars)

<u>Cash & Cash Equivalents</u>		2024		2023	
Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost		
Cash	0.00%	\$ -	\$ 155,423	\$ 228,401	
Cash equivalents					
Government of Canada, direct and guaranteed	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents	0.00%	\$ -	\$ 155,423	\$ 228,401	

<u>Portfolio Investments</u>		2024						2023			
		Investments Measured at Fair Value									
Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Investments Measured at Cost/Amortized Cost	Fair Value	Total	Explain the reason for difference if PY Actuals are different from prior year submitted numbers
Interest-bearing securities											
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Equities											
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Inflation sensitive											
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments											
	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total portfolio investments	0.00%	-	-	-	-	-	-	-	-	-	-

<u>Portfolio investments</u>		2024					
		Level 1	Level 2	Level 3	Total		
Pooled investment funds		\$ -	\$ -	\$ -	\$ -		

<u>Portfolio Investments Measured at Fair Value</u>		2024				2023	
		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.		-	-	-	-		-
		\$ -	\$ -	\$ -	\$ -		-

<u>Reconciliation of Portfolio Investments Classified as Level 3</u>		2024		2023	
Opening balance		\$ -	\$ -	-	-
Purchases		-	-	-	-
Sales (excluding realized gains/losses)		-	-	-	-
Realized Gains (Losses)		-	-	-	-
Unrealized Gains/(Losses)		-	-	-	-
Transfer-in - please explain:		-	-	-	-
Transfer-out - please explain:		-	-	-	-
Ending balance		\$ -	\$ -	-	-

<u>Operating</u>		2024		2023	
Cost		\$ -	\$ -	-	-
Unrealized gains and losses		-	-	-	-
		-	-	-	-

<u>Endowments</u>		2024		2023	
Cost		\$ -	\$ -	-	-
Unrealized gains and losses		-	-	-	-
Deferred revenue		-	-	-	-
		-	-	-	-

<u>Total portfolio investments</u>		2024		2023	
		\$ -	\$ -	-	-

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

		2024		2023	
Under 1 year	0.0%	0.0%			
1 to 5 years	0.0%	0.0%			
6 to 10 years	0.0%	0.0%			
11 to 20 years	0.0%	0.0%			
Over 20 years	0.0%	0.0%			
	0.0%	0.0%			

SCHEDULE 6School Jurisdiction Code: 2473

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2024 (in dollars)

<u>Tangible Capital Assets</u>	2024						2023	
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
							Estimated useful life	(unaudited)
Historical cost								
Beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments	-	-	-	47,085	-	24,565	71,650	71,650
Additions	-	-	-	444,206	-	465,205	909,411	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2024	\$ -	\$ -	\$ -	\$ 491,291	\$ -	\$ 489,770	\$ 981,061	\$ 71,650
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments	-	-	-	2,354	-	2,926	5,280	5,280
Amortization	-	-	-	82,388	-	103,531	185,919	-
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ -	\$ 84,742	\$ -	\$ 106,457	\$ 191,199	\$ 5,280
Net Book Value at August 31, 2024								
Net Book Value at August 31, 2023	\$ -	\$ -	\$ -	\$ 406,549	\$ -	\$ 383,313	\$ 789,862	\$ 66,370

	2024	2023
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE 7School Jurisdiction Code: 2473

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2024 (in dollars)

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Jared Priestner	-	\$0	\$0	\$0			\$0	\$0
Vice Chair - Michael Hladun	-	\$0	\$0	\$0			\$0	\$0
Secretary - Chris Burrows	-	\$0	\$0	\$0			\$0	\$0
Executive Director - Jason Smith	-	\$0	\$0	\$0			\$0	\$0
Ben Cochrane	-	\$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
Subtotal	-	\$0	\$0	\$0			\$0	\$0
Name, Superintendent 1	Dean Lindquist	0.60	\$78,000	\$23,681	\$0	\$0	\$0	\$2,960
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Justin Milliken, Secretary Treasure	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$700,382	\$136,732	\$0	\$0	\$0	\$0
School based		7.50						
Non-School based								
Non-certificated			\$429,616	\$76,635	\$0	\$0	\$0	\$0
Instructional		5.34						
Operations & Maintenance		2.00						
Transportation		-						
Other		1.15						
TOTALS		16.59	\$1,207,998	\$237,048	\$0	\$0	\$0	\$2,960

Continuity of ARO (Liability) Balance

(in dollars)	2024						(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening Balance, Aug 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2024	\$ -	\$ -	Balance, Aug. 31, 2023	\$ -	\$ -								

Continuity of TCA (Capitalized ARO) Balance

(in dollars)	2024						(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost							ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening balance, August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2024	\$ -	\$ -	Cost, August 31, 2023	\$ -	\$ -								
ARO TCA - Accumulated Amortization							ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening balance, August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense	-	-	-	-	-	-	Amortization expense	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value at August 31, 2024	\$ -	\$ -	Net Book Value at August 31, 2023	\$ -	\$ -								

SCHEDULE 9

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2024 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2022/2023	Budgeted Fee Revenue 2023/2024	(A) Actual Fees Collected 2023/2024	(B) Unspent September 1, 2023*	(C) Funds Raised to Defray Fees 2023/2024	(D) Expenditures 2023/2024	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2024*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$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
Non-Curricular fees							
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
TOTAL FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0

*Unspent balances cannot be less than \$0

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

Please provide a description, if needed.	Actual 2024	Actual 2023 (unaudited)
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
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
TOTAL	\$0	\$0

SCHEDULE 10

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2024 (in dollars)
Allocated to System Administration
2024

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 101,681	\$ -	\$ 2,960	\$ 104,641
Educational administration (excluding superintendent)	-	-	-	-
Business administration	-	62,915	2,075	64,990
Board governance (Board of Trustees)	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	-	-	-	-
Payroll	-	-	-	-
Administration - insurance	-	-	-	-
Administration - amortization	-	-	-	-
Administration - other (admin building, interest)	-	-	-	-
Other (Related Party - Payroll allocation)	-	30,440	-	30,440
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 101,681	\$ 93,355	\$ 5,035	\$ 200,071
Less: Amortization of unsupported tangible capital assets				\$0
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				200,071
REVENUES				2024
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				-
TOTAL SYSTEM ADMINISTRATION REVENUES				200,000
Transfers (to)/from System Administration reserves				-
Transfers (to) other programs				-
SUBTOTAL				200,000
System Administration expense (over) under spent				(\$71)

1. AUTHORITY AND PURPOSE

The Thrive Charter School Society (“the Society”), operating as Thrive Elementary, is a non-profit society incorporated under the Societies Act of Alberta and operates a registered charter school in Edmonton, Alberta.

The Society delivers education programs under the authority of the Education Act, 2012, Chapter E-0.3. The Society receives funding for instruction and support under Ministerial Grants Regulation (AR 215/2022). The regulation allows for the setting of conditions and use of grant monies. The Society is limited on certain funding allocations and administration expenses.

The Society is also a registered charitable organization with Canada Revenue Agency and is exempt from income taxes under Section 149(1) of the Income Tax Act (“the Act”).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Canadian Public Sector Accounting Standards (PSAS). The non-financial information included in these financial statements has been prepared by management to meet the reporting requirements of Alberta Education and as a result the non-financial information may not be suitable for another purpose.

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:

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. The Society does not have any items considered cash equivalents in either the 2024 or 2023 fiscal years.

Inventory of supplies

Inventory of supplies includes goods purchased and held for consumption in the delivery of program outputs of the Society. For inventories consumed internally, the cost includes all costs incurred in acquiring the item, including duties, shipping and handling charges but excluding Goods and Services Tax (GST). Inventory held for consumption is measured at the lower of cost and replacement cost. The Society uses the average cost method to determine inventory cost in the period.

Deferred contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per PS 3200. These contributions are recognized by the Society once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred revenue also includes contributions for capital expenditures, unspent and spent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when spent.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the Society use the asset in a prescribed manner over the life of the associated asset.

Pension costs:

Pension costs included in the financial statements include the cost of employer contributions for the current service of employees during the year.

The Society's certificated employees are required to contribute to the Alberta Teachers' Retirement Fund (ATRF), a multi-employer defined benefits pension plan. ATRF contributions by the Province for current service are reflected as a component part of education system costs and are formally recognized in the accounts of the Society. The amount of current service contributions are recognized as "Revenue from the Government of Alberta" and as "Certificated benefits" expense.

Non-certificated employees are able to contribute to a group RRSP.

Tangible capital assets

The following criteria apply:

- Tangible capital assets are recorded at cost, including amounts directly related to the acquisition, design, construction, development, improvement or betterment of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- For supported assets, write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis as follows:

	Years
Computer Hardware	5
Computer Software	4
Other Equipment & Furnishings	5

Prepaid expenses

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

Certain expenditures incurred before the close of the school year are for school supplies, deposits, insurance and equipment, which will be utilized subsequent to the year end, and accordingly are recorded as prepaid expenses.

Revenue Recognition

All revenues are reported on the accrual basis of accounting. Instruction and support allocations are recognized in the year to which they relate. In-kind donations of services and materials are not recognized in the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Eligibility criteria are criteria that the Society has to meet in order to receive certain contributions. Stipulations describe what the Society must perform in order to keep the contributions. Contributions without eligibility criteria are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability. Such liabilities are recorded as deferred revenue depending on the terms and conditions of the contributions.

Donations received from sponsors are recognized when the corresponding expenses are incurred.

Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

Investment income

Investment income includes interest income from cash on hand.

Expenses

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

Expenses which have allocations include:

- 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.

Program Reporting

The Society's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grade 1 – 6 Instruction:** The provision of instructional services for Grades 1 – 6 that fall under the basic public education mandate.
- **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in K – Grades 6. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Society recognizes a financial instrument when it becomes a party to a financial instrument contract.

3. FUTURE CHANGES IN ACCOUNTING STANDARDS

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

- **The Conceptual Framework of Financial Reporting in the Public Sector**

The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.

- **PS 1202 Financial Statement Presentation**

Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

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

4. ACCOUNTS PAYABLE AND OTHER ACCRUED LIABILITIES

	2024	2023
	(unaudited)	
Accounts payable	\$ 40,179	\$ 74,793
Accrued liabilities	26,785	33,750
	<hr/> \$ 66,964	<hr/> \$ 108,543

5. 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 ATRF are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the Society does not make pension contributions for non-certificated staff. The Government portion of the current service contribution to the ATRF on behalf of the Society is included in both revenues and expenses. For the school year ended August 31, 2024, the amount contributed by the Government was \$65,611 (2023 - \$nil).

6. PREPAID EXPENSES

Prepaid Expenses consist of the following:

		2024	2023
			(unaudited)
Software	\$ 48,683	\$ 29,747	
Licenses	25,137	-	
Advertising	20,792	-	
Subscriptions	1,384	7,989	
Insurance	959	25,346	
Parking	11	-	
Instructional material	-	79,148	
	\$ 96,966	\$ 142,230	

7. CONTRACTUAL OBLIGATIONS

The Society's contractual obligations at year-end solely consist of rental payments to Mike Priestner Real Estate Inc. ("MPRE") for school premises. Estimated payment requirements for each of the next five years and thereafter are as follows:

	MPRE Lease Obligation
2024 - 2025	\$ 400,000
2025 - 2026	400,000
2026 - 2027	400,000
2027 - 2028	400,000
2028 - 2029	400,000
Thereafter	1,600,000
Total	\$ 3,600,000

8. CONTINGENT LIABILITIES:

The Society holds a Certificate of Liability Insurance through Go Auto Insurance Brokers Ltd. ("Go Insurance") and HUB International Insurance Brokers. Under the terms of its agreement, the Society could become liable for any claim losses in excess of the stated policy limits.

9. SCHOOL GENERATED FUNDS

	2024	2023
		(unaudited)
School Generated Funds, Beginning of the Year	\$ 473,500	\$ -
Gross Receipts:		
Thrive Foundation charitable donations	1,853,676	473,500
Grants to schools	410,000	-
Total gross receipts	\$ 2,263,676	\$ 473,500
Total Related Expenses and Uses of Funds	1,724,577	-
School Generated Funds, End of Year	\$ 1,012,599	\$ 473,500

10. RELATED PARTY TRANSACTIONS

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

The Thrive Charitable Foundation is considered a related party by virtue of economic interest and common directors. The Thrive Charitable Foundation (TCF) is a registered charity. Its purpose is to ensure the financial stability for programming and infrastructure for the delivery of education at Thrive Charter School Society. Additional related parties include 933672 Alberta Ltd., Go Auto Corporation, MPRE, PE Computer Services Ltd. and Go Insurance. The related party transactions between the Society and the entities described above are in the normal course of operations and are measured at the exchange amount which is the amount of consideration established and agreed to by the related parties

The Society 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.

The Society had the following transactions with related parties reported on the Statement of Operations and the Statement of Financial Position:

Statement of Operations	2024	2023 (unaudited)
Government of Alberta		
Alberta Education		
Grant revenue and expenses	\$ 1,486,299	\$ 195,750
ATRF payments made on behalf of district	65,611	-
	1,551,910	195,750
Alberta Infrastructure		
Expended deferred capital contributions	54,280	-
	54,280	-
Thrive Charitable Foundation		
Recognition of deferred donations	1,678,827	126,500
	1,678,827	126,500
933672 Alberta Ltd.		
Professional fees	-	9,144
	-	9,144
Go Auto Corporation		
Operating expense	- 356,826	- 23,176
Salary and benefits	- 12,300	-
	369,126	23,176
MPRE		
Rent expense	- 411,427	- 11,059
	- 411,427	- 11,059
PE Computer Services Ltd.		
Operating expense	- 48,013	- 12,730
	48,013	12,730
Go Insurance		
Insurance expense	- 279	301
	279	301
	\$ 2,456,172	\$ 265,840

10. RELATED PARTY TRANSACTIONS (continued)

Related party balances included on the Statement of Financial position relate to deferred grant contributions from the Government of Alberta and deferred charitable donations from Thrive Charitable Foundation. All additional balances for remaining related parties were held in Accounts Payable, as summarized below:

Statement of Financial Position	2024	2023 (unaudited)
Government of Alberta	\$ - 364,250	\$ -
Thrive Charitable Foundation	- 648,349	- 473,500
Go Auto Corporation	- 7,738	- 6,023
PE Computer Services Ltd.	- 3,780	- 1,320
MPRE	- 596	-
	<hr/>	<hr/>
	\$ - 1,024,713	\$ - 480,843

11. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Society's primary sources of income are from the Alberta Government and the Thrive Charitable Foundation. The Division's ability to continue viable operations is dependent on this funding.

12. BUDGET AMOUNTS

The budget was prepared by the Society and approved by the Board of Trustees on May 25, 2023. It is presented for information purposes only and has not been audited.