



Public Board Meeting
 Wednesday, November 30, 2022,
 6:30-9:00 p.m.
 NMS Campus: 211 McKnight Blvd NE

Invited Participants: all Directors, Central Office Executive Team, NMS Admin
Invited Attendees: NMS Council members, all interested FFCA stakeholders

AGENDA

CALL TO ORDER: 6:30 p.m.

LAND ACKNOWLEDGEMENT

We would like to begin by recognizing the Traditional Territory on which we are gathered today. FFCA would like to acknowledge and thank the diverse Indigenous peoples whose footsteps have marked this territory for centuries, such as the Blackfoot Confederacy, the Tsuut’ina, the Stony Nakoda Nations, and the Métis Nation of Alberta, Region III.

- 1. Review of Meeting Agenda Chair Wilson
- 2. Approval of Consent Agenda Chair Wilson
 - Public Board Meeting Minutes of September 28, 2022 – attached;
 - Correspondence from ASBOA Awards, November 29, 2022;

Consent Agenda DRAFT MOTION
2022-11-30-1CA I MOVE that the Consent Agenda for November 30, 2022, be approved by the Board as presented above.
 MOVED by Director _____ and seconded by Director _____.
- 3. NMS Campus presentation/report..... Campus Admin
- 4. Superintendent’s Report CEO Nippard
- 5. Audit Committee, report attached Director Qureshi
 - 5.1. Audited Financial Statements - attached

Audited Financial Statements DRAFT MOTION
2022-11-30-1RA I MOVE that the 2021-2022 Audited Financial Statements be approved as presented and that the information be shared with stakeholders at the Annual General Meeting and submitted to Alberta Education.
 MOVED by Director _____ and seconded by Director _____
- 6. Information Items Chair Wilson
 - 6.1. Standing Item: Administrative Procedures Update COO Leinweber
 - 6.1.1. AP-A-102.2 Homework REVISED - attached
 - 6.1.2. AP-G-302.1 Employee Recognition NEW - attached
 - 6.2. Standing Item: Strategic/Education Plan Update..... CEO Nippard
 - 6.3. Standing Item: High School Update COO Leinweber
- 7. Discussion Items..... Chair Wilson
 - 7.1. Provincial Exam Results / Learning Loss Grant 2021/22..... CI Kool/Budgen
- 8. Committees/Liaison Reports Chair Wilson
 - 8.1. Executive Committee..... Chair Wilson

- 8.2. Communications and Community Relations (CCR) Director Fisher
- 8.3. Policy and Performance Review (PPR), report attached Director Jin

8.3.1. Superintendent Performance Review

Superintendent Performance Review DRAFT MOTION

2022-11-30-2RA I MOVE that the Board approve the Superintendent Evaluation Report as developed during the evaluation workshop of October 29, 2022, as an accurate account of the Superintendent’s performance for the period of September 1, 2021, to August 31, 2022. Additionally, that the Board Chair be authorized to make any required technical edits and to sign the report on the Board’s behalf.

MOVED by Director _____ and seconded by Director _____.

8.3.2. Board Performance Review

Board Performance Review DRAFT MOTION

2022-11-30-3RA I MOVE that the Board approve the Board Performance Review Report for the period of September 1, 2021, to August 31, 2022, as developed at the facilitated workshop of October 29, 2022. Additionally, that the Board Chair be authorized to monitor the priorities and suggestions agreed to and bring items forward for Board consideration as deemed appropriate.

MOVED by Director _____ and seconded by Director _____.

8.3.3. AGM Agenda - attached

AGM Agenda DRAFT MOTION

2022-11-30-4RA I MOVE that the Board approve the 2022 Annual General Meeting Agenda as presented.

MOVED by Director _____ and seconded by Director _____.

8.3.4. Bylaws Review - attached

Bylaw Proposed Changes DRAFT MOTION

2022-11-30-5RA I MOVE that the Board approve the proposed changes to the 2020 FFCA Bylaws and seek ratification at the 2022 FFCA Annual General Meeting.

MOVED by Director _____ and seconded by Director _____.

8.3.5. School Calendar 2023-24 – attached

School Calendar 2023-24 - Approval DRAFT MOTION

2022-11-30-6RA I MOVE that the 2023-24 Calendars be approved by the Board as presented.

MOVED by Director _____ and seconded by Director _____.

- 8.4. TAAPCS Board Rep Report..... Vice-Chair Hill

- 8.5. ASC Rep Report..... Director Qureshi

- 9. Director Highlights Chair Wilson

- 10. Open to Gallery..... Chair Wilson

- 11. Chairperson’s Remarks Chair Wilson

ADJOURNMENT: by 9:00 p.m.

NEXT MEETING: December 14, 2022, AGM at Central Office



Public Board Meeting

Wednesday, September 28, 2022
SHS at MRU - Roderick Mah Centre
4825 Mount Royal Gate SE

Participants: Chair Wilson, Vice-chair Hill, Director Saini, Director Makwana, Director Fisher, Director Spahl, Director Qureshi, Director Jin, Director Lakhani, CEO Roger Nippard, CFO Jhamily Estrada, Coordinator of Inclusion Krystal Abrahamowicz, Coordinator of Instruction Justin Kool, Coordinator of Instruction Denise Budgen, SHS PE Josh Symonds, SHS AP Colin Marshall.

Attendees: SHS Council Vice-chair Ademola Adegboyega, SHS Council member Catherine Wang, Andre Shoucri, Kim McKeown, Carey Wagner, Ahman Panjwani (alum), Charles Ifechi

AGENDA

CALL TO ORDER: 6:32 p.m.

LAND ACKNOWLEDGEMENT

1. Review of Agenda, no changes
2. Approval of Consent Agenda
 - Public Board Meeting Minutes of June 22, 2022;
 - Emergency Meeting Minutes of July 22, 2022;
 - Resignation of employee 10702, effective June 30, 2022;
 - Correspondence received from Minister LaGrange re: Budget Report;
 - Correspondence received from Minister LaGrange re: SHS Temporary Accommodations (total cost for MRU lease was lowered by MRU, AB Ed funded the majority of remaining balance, additional funding came from maintenance funds not req'd due to not being in a campus and from insurance. No cuts from instructional dollars)

Consent Agenda MOTION

2022-09-28-1CA MOVED by Vice-chair Hill and seconded by Director Makwana that the Consent Agenda for September 28, 2022 be approved by the Board as presented above. CARRIED.

3. SHS admin: Tour of our space and a Q & A "Life at MRU"
4. Superintendent's Report: welcome new staff at CO; Welcome Back Breakfast was great way to start the year; enrollment is at 3760; MRU tour was great, thank you SHS admin, so grateful for MRU opening up their space to us; our focus is on where SHS will be next year, met with the Assistant Deputy Minister to further those discussions and consider the pros, cons, value, needs, etc. ADM came for a tour of the new build in Montgomery and the MRU campus; monthly Leading Learning meetings with admin teams at each campus, first of the yr took place a wk ago, conversations around how they lead staff learning, and admin's professional growth plans; looking at the student foot wear issue at MRU, further information to come; CASS conference in Aug, had a team focus, learned together in same sessions as a new team and connected with other educators, really noticing other members of CASS recognizing charter schools as another type of public school rather than a private school; salary adjustment news - board advocated for our teacher's to receive a 1.7% increase similar to the rest of the province, board has included support staff in that increase; meeting next wk with AB Ed regarding our results from last year; transportation is a challenge right now due to staffing shortages across the city.
5. Information Items
 - 5.1 Standing Item: Administrative Procedures Update
 - 5.1.1 AP-G-201.1 Teacher Growth Supervision and Evaluation REVISED

- starting the evaluation 5 yr cycle now, cycle was postponed due to COVID
- 5.1.2 AP-G-301.1 Teacher Placement on the Salary Grid REVISED
 - changed the teaching days to 140 from 150 for one year of qualifying experience and aligned the AP to the employment handbook
- 5.1.3 AP-H-104.2 Instructional Resource Selection NEW
 - seeks to guide the selection of high-quality learning resources that will assist students in developing their understanding of the Alberta curricular outcomes while reflecting FFCA's organizational values
- 5.1.4 AP-H-105.1 English as a Second Language REVISED
 - defines the process for ESL assessment and reporting to align with AB Ed requirements
- 5.1.5 AP-I-101.2 Kindergarten Admission and Orientation REVISED
 - updated to align with AB Ed changes to the maximum age for some codes from 5.5 to 6 yrs
- 5.2 Standing Item: Strategic/Education Plan Update
 - Strategic plan, no update
 - Ed Plan – meeting with AB Ed next week, will receive outcomes in mid-October
- 5.3 Standing Item: High School Update – see Superintendent's report (#4)

6. Discussion Items

6.1. Q4 Financial Report

- Overall revenue expected to be within 5% of budget. Better-than-budget position largely due to SLS funding awarded latter half 21/22. Revenue from STEM established after budget approval.
- Overall expenditures expected to be within 5% of the budget. Technology and Facilities line items: funds had been rerouted to instruction; 2021-22 SLS funding announcement precipitated dollars to be returned to T & F; enabled some overdue updates.

Q4 Estimated Financial Report MOTION

2022-09-28-1RA MOVED by Director Makwana and seconded by Director Lakhani that the Board receive for information the FFCA Fourth Quarter Estimated Financial Report as presented. CARRIED.

7. Committees/Liaison Reports

- 7.1. Executive Committee – met two times since last board meeting. One mtg was to discuss proposal for additional Board support to assist moving board priorities ahead. Contract effective as of Oct 3. Second mtg was to discuss agenda for board working session. No decisions were taken at either meeting.
- 7.2. Communications and Community Relations (CCR) – no meetings since last public meeting Gallery was offered opportunity to comment and ask questions regarding the Boards communications:
 - Teachers would like more opportunity to give feedback on APs
 - Could there be an opportunity for teachers to have staff liason committees to work on communication between the board and staff?
 - Look at ways to invite the board into classrooms of teachers who welcome the experience
 - Formal surveys for stakeholders to give feedback?
- 7.3. Policy and Performance Review (PPR)

Two meetings since last public board meeting. They have been looking at the election process, board governance direction, approach to looking at policies.

 - 7.3.1. Policy 14 Uniforms - (nonsubstantive changes to appendices, no motion req'd)
 - Blazer is required to be purchased from the uniform supplier. Added an additional asterisk for clarification.
 - Updated InSchoolWear's address
 - 7.3.2. Rescind Policy J-102 Brand Identity
 - following the approval of Policy 1 Foundational Statements revisions at the June 2022 board meeting, this Policy is no longer required

Rescind Policy J-102 Brand Identity MOTION

2022-09-28-2RA MOVED by Director Jin and seconded by Director Spahl that Policy J-102 Brand Identity be rescinded by the Board. CARRIED.

- 7.3.3. Election Appointments: For each election, Returning officers must be appointed. They may not be directors nor candidates. The returning officers will count all ballots, if required, and declare candidates elected whose names appear on the greatest number of ballots.

Appointments: Chief Returning Officer and Assistant Returning Officer MOTION **2022-09-28-3RA** MOVED by Director Jin and seconded by Vice-chair Hill that the Board appoint Roger Nippard as Chief Returning Officer and Jhamily Estrada as Assistant Returning Officer. The Chief Returning Officer may delegate election support duties to one or more other FFCA employees as necessary. CARRIED.

- 7.3.4. Bylaws Ad Hoc Committee
- committee being established to review the Society's bylaws and make recommendations to the board

Bylaws Ad Hoc Committee MOTION

2022-09-28-4RA MOVED by Director Jin and seconded by Director Spahl that an ad hoc Bylaws Committee be struck for one year as per the Terms of Reference. Proposal to remove the November 30th date in the TOR. No objections. TOR amended. CARRIED.

7.4. Audit Committee

7.4.1. Appointment of Auditors

The auditors must be approved by the society by ballot leading up to the AGM. The audit committee makes the recommendation to the board prior to the AGM, by motion.

Appointment of Auditors MOTION

2022-09-28-5RA MOVED by Director Qureshi and seconded by Director Spahl that the Board recommend that the Society approve the recommendation that Grant Thornton LLP, be appointed as Auditors for the 2022-23 school year. CARRIED.

7.5. TAAPCS Board Rep Report

- 15 current charter schools, another 3 have been approved but not active yet; new executive director has been hired; hub concept feasibility study has been taken on by TAAPCS, deadline is Friday; TAAPCS AGM coming up in October.

7.6. ASC Rep Report

- Reduced meetings to bi-monthly and are doing rolling-chair positions throughout the year.

8. Director Highlights

9. Open to Gallery

10. Chairperson's Remarks

ADJOURNMENT: 9:30 p.m.

NEXT MEETING: November 30, 2022 at NMS Campus

FUTURE AGENDA ITEMS:



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

FOR IMMEDIATE RELEASE

Contact: Molly Barrie
866.682.2729 x7075
mbarrie@asbointl.org

ASBO Awards School District for Excellence in Budget Presentation

Ashburn, VA – November 28, 2022 – The Association of School Business Officials International (ASBO) is proud to recognize The FFCA Charter School Society for excellence in budget presentation with the Meritorious Budget Award (MBA) for fiscal year 2022–2023.

ASBO International’s MBA and introductory Pathway to the MBA programs promote and recognize excellence in school budget presentation. Program participation enhances school business officials’ skills in developing, analyzing, and presenting a school system budget. Participants submit their budget documents to a panel of school financial professionals who review the materials for compliance with the MBA Criteria Checklist and other requirements and provide expert feedback that districts can use to improve their budget documents.

Districts that meet the stringent program requirements may earn either the MBA or Pathway to the MBA (Pathway). Pathway is an introductory program that allows districts to ease into full MBA compliance.

“ASBO International’s MBA program provides school districts with tools and resources to develop a high-quality, easy-to-understand budget to share the district’s goals and objectives internally and with the community,” ASBO International Executive Director David J. Lewis explains. “By participating in the programs, districts demonstrate their commitment to upholding nationally recognized budget presentation standards.”

Learn more about the program at asbointl.org/MBA.

#

About ASBO International

Founded in 1910, the Association of School Business Officials International (ASBO) is a nonprofit organization that, through its members and affiliates, represents approximately 30,000 school business professionals worldwide. ASBO International is committed to providing programs, services, and a global network that promote the highest standards in school business. Its members support student achievement through effective resource management in various areas ranging from finance and operations to food services and transportation. Learn more at asbointl.org.



Standing or Ad Hoc COMMITTEE REPORT

Committee: _____

Meeting Date: _____

Members in attendance (include Chairperson and Secretary Titles):

Meeting Summary:

Please summarize discussions and list any resolutions that the majority of the committee adopted. The minority, if any, may submit a report consisting of their views on any resolution adopted by the majority.

The Committee Chairperson (or designate) will report the work of the committee to the Board and Society at the next Public Board Meeting in accordance with Policy 8 – CHARTER BOARD COMMITTEES and REPRESENTATIVES.

The FFCA Charter School Society

Audit Findings Report
For the Year Ended August 31, 2022



November 22, 2022

The Audit Committee
The FFCA Charter School Society
Unit 110 - 7000 Railway Street SE
Calgary, Alberta
T2H 3A8

RSM Alberta LLP
777 8 Avenue SW
Suite 1400
Calgary, AB T2P 3R5
T +1 403 298 1500
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Dear Sirs/Mesdames:

Re: Audit of the financial statements of The FFCA Charter School Society

This report summarizes certain key audit findings and responses to assessed audit risks which we believe to be of interest to assist the Audit Committee in discharging their responsibilities in connection with the audited financial statements of The FFCA Charter School Society (the "Society") for the year ended August 31, 2022.

We would like to express our appreciation for the cooperation we received from the officers and employees of the Society with whom we worked during our audit. We look forward to meeting with the Audit Committee to discuss the content of this report and answering any questions you may have.

Yours very truly,

RSM Alberta LLP

per: Joan Valente, Partner

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STATUS OF THE AUDIT

We have substantially completed our audit of the financial statements of the Society for the year ended August 31, 2022.

Outstanding items

The following items require completion prior to issuing our auditor's report:

- receipt of management representation letter (Appendix C);
- subsequent events review to audit report date;
- receipt of legal enquiry response; and
- approval of the financial statements by the Board of Directors.

Draft independent auditor's report and draft financial statements

Our draft independent auditor's report and draft financial statements is attached (Appendix B).

SIGNIFICANT AUDIT FINDINGS

Materiality

Final overall materiality was \$794,000 based on a percentage of expenses. This was changed from overall planning materiality of \$765,000, as communicated in our Audit Services Plan upon receipt of final numbers.

Accounting policies

Management is responsible for selecting and applying appropriate accounting policies. The Audit Committee is responsible to review accounting policies adopted by the Society and where alternative policies are available, determine the most appropriate policies to be adopted in the circumstances. If the Audit Committee believes that the adoption of or change in accounting policies may produce inappropriate or misleading financial reporting, this concern must be discussed with management and us.

Our views on the qualitative aspects of accounting practices used in the Society's financial reporting are intended to assist the Audit Committee in its review of the financial statements. Policies affecting the understandability, relevance, reliability and comparability of the financial statements are:

Changes in significant accounting policies, including adoption of new standards.

There were no new accounting policies adopted or changes to the application of accounting policies of the Society during the year.

Accounting policies unique to the industry, or relate to controversial or emerging areas.	No significant items to report.
Existence of alternative policies and methods.	No significant items to report.
Effect of timing of occurrence and recognition of transactions relating to when accounting policies are adopted.	No significant items to report.

Conclusion

We reviewed the significant accounting policies selected and applied by management and in our judgment we believe that the accounting policies are, in all material respects, acceptable under Canadian public sector accounting standards and are appropriate to the particular circumstances of the Society.

Significant risk(s)

The following is a summary of key issues and significant risks of material misstatement, whether due to fraud or error.

Issue/Risk Area - Management override of controls

Issue/Risk Area

Management override of controls is, by definition, a significant risk.

Our Response

During the course of our audit, we designed and performed audit procedures to respond to the risks of management override of controls. Our procedures included assessing appropriateness of general journal entries and other adjustments on a test basis, reviewing accounting estimates for biases and evaluating business rationale for transactions outside the normal course of business. These procedures did not reveal any evidence of management override of controls and, as such, no additional audit procedures were performed.

Conclusion

We reviewed all significant accounting estimates and agree that they are, in all material respects, free from possible management bias and of material misstatement. The audit procedures performed in the areas noted above were consistent with those set out in our audit services plan. The accounting treatment of the items noted above and related disclosures are appropriate and in accordance with Canadian public sector accounting standards. We were able to obtain sufficient appropriate audit evidence to reduce the risk of material misstatement in the financial statements to an appropriate low level.

MISSTATEMENTS AND ADJUSTMENTS

Adjustments

During our audit, we identified accounting differences that required adjustment. These differences were adjusted by management after discussion with us (Appendix D). In addition, management incorporated various changes to the financial statement disclosure and presentation as recommended by us.

Misstatements

During our audit, we aggregated uncorrected financial statement misstatements. Management deemed the effects of these misstatements to be immaterial, both individually and in the aggregate, to the financial statements. Management has not corrected these misstatements. We are required to request that the Audit Committee consider adjusting the financial statements for these misstatements although we acknowledge that the amounts are below materiality (Appendix F).

Appendix A

Other required communication

Area	Comment
Independence	CAS 260, Communication with Those Charged with Governance, requires communications in relation to any matters or relationships which we believe may have a bearing on RSM's independence or the objectivity of the audit engagement team. We have considered whether there are any independence matters or relationships that could have a bearing on the question of our independence. We confirm that, in our professional judgement, RSM is independent within the meaning of regulatory and professional requirements and the objectivity of the audit team is not impaired.
Illegal Acts, Fraud, Intentional Misstatements and Errors	Testing during our audit did not reveal any illegal, improper or questionable payments or acts, nor any acts committed with the intent to deceive, involving either misappropriation of assets or misrepresentation of financial information.
Related Party Transactions	We conducted tests and procedures to identify related parties and transactions. Our audit did not reveal any related parties or significant related party transactions that were not disclosed to us by management, nor did it reveal any significant related party transactions which give rise to suspected fraud. There has been no disagreement between management and ourselves regarding the accounting for and disclosure of related party transactions.
Deficiencies in Internal Controls	A financial statement audit is not designed to provide assurance on internal controls and we have not presented an opinion on internal controls over financial reporting. During our audit, we did not identify any significant deficiencies in internal controls.
Disagreements with Management	During our audit, we did not have any significant disagreements with management.
Consultations with Other Accountants	We are not aware of any consultations that have taken place with other accountants.
Cooperation of Management	We received full cooperation of management and other personnel during our audit and we had full and unrestricted access to all records and personnel required to complete our audit. We encountered no significant difficulties during our audit that should be brought to the attention of the Audit Committee.

Appendix B

Draft independent auditor's report and draft financial statements



The FFCA Charter School Society

Financial Statements

August 31, 2022

*PRELIMINARY DRAFT
— Subject to Change —
Not to be Reproduced
for Review and Discussion Purposes Only*

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2022**
[Education Act, Sections 139, 140, 244]

0009 Foundations for the Future Charter Academy Charter School Society

Legal Name of School Jurisdiction

7000 Railway Street SE, Unit 110 Calgary AB T2H 3A8

Mailing Address

403-520-3206 jfamily.estrada@ffca-calgary.com

Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 0009 Foundations for the Future Charter Academy 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. Jeff Wilson

Name

Signature

SUPERINTENDENT

Mr. Roger Nippard

Name

Signature

SECRETARY-TREASURER OR TREASURER

Jhamily Estrada

Name

Signature

November 30, 2022

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: EDC.FRA@gov.ab.ca
PHONE: Ash Bhasin: (780) 415-8940; Jianan Wang: (780) 427-3855 FAX: (780) 422-6996

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PRELIMINARY DRAFT
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of The FFCA Charter School Society

Opinion

We have audited the financial statements of The FFCA Charter School Society (the "Society"), which comprise the statement of financial position as at August 31, 2022 and the statements of operations, cash flows, changes in net financial assets, remeasurement gains and losses, and the schedules of net assets, deferred contributions, program operations, operations and maintenance, cash, cash equivalents and portfolio investments, tangible capital assets and remuneration and monetary incentives for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2022, and the results of its operations, cash flows, change in net financial assets and remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matter

The budgeted amounts included in the financial statements as at and for the year ended August 31, 2022 and the schedules of fees and system administration expenses for the year ended August 31, 2022 are unaudited.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Chartered Professional Accountants
DATE
Calgary, Alberta

STATEMENT OF FINANCIAL POSITION
As at August 31, 2022 (in dollars)

		2022	2021
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 2(a))	\$ 3,818,352	\$ 3,783,070
Accounts receivable (net after allowances)	(Note 4)	\$ 610,987	\$ 160,990
Portfolio investments			
Operating	(Schedule 5; Note 2(c))	\$ 1,080,402	\$ 1,066,324
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 5,509,741	\$ 5,010,384
LIABILITIES			
Bank indebtedness	(Note 13)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 3,689,239	\$ 2,929,431
Unspent deferred contributions	(Schedule 2)	\$ -	\$ 616,654
Employee future benefits liabilities		\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ 1,315,304
Capital leases		\$ -	\$ -
Total liabilities		\$ 3,689,239	\$ 4,861,389
Net financial assets		\$ 1,820,502	\$ 148,995
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 15,926,572	\$ 7,727,506
Inventory of supplies		\$ -	\$ -
Prepaid expenses		\$ 187,153	\$ 371,815
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 16,113,725	\$ 8,099,321
Net assets before spent deferred capital contributions		\$ 17,934,227	\$ 8,248,316
Spent deferred capital contributions	(Schedule 2)	\$ 12,129,811	\$ 4,209,507
Net assets		\$ 5,804,416	\$ 4,038,809
Net assets	(Note 6)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 5,804,416	\$ 4,038,809
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 5,804,416	\$ 4,038,809
Contractual rights	(Note 16)		
Contractual obligations	(Note 15)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022 Note 12	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 33,955,414	\$ 36,881,415	\$ 35,284,671
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 3,621,421	\$ 3,242,296	\$ 2,455,368
Sales of services and products	\$ 80,550	\$ 68,038	\$ 90,450
Investment income	\$ 25,000	\$ 83,376	\$ 48,363
Donations and other contributions	\$ 369,084	\$ 217,273	\$ 331,375
Other revenue	\$ 115,825	\$ 300,217	\$ 131,557
Total revenues	\$ 38,167,294	\$ 40,792,615	\$ 38,341,784
EXPENSES			
Instruction - ECS	\$ 1,244,428	\$ 1,279,169	\$ 1,261,513
Instruction - Grades 1 to 12	\$ 27,691,532	\$ 28,307,294	\$ 27,696,122
Operations and maintenance (Schedule 4)	\$ 4,169,485	\$ 4,371,167	\$ 4,010,332
Transportation	\$ 3,760,736	\$ 3,671,130	\$ 3,352,475
System administration	\$ 1,301,113	\$ 1,398,248	\$ 1,086,667
External services	\$ -	\$ -	\$ -
Total expenses	\$ 38,167,294	\$ 39,027,008	\$ 37,407,109
Annual operating surplus (deficit)	\$ -	\$ 1,765,607	\$ 934,675
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ -	\$ 1,765,607	\$ 934,675
Accumulated surplus (deficit) at beginning of year	\$ 4,038,809	\$ 4,038,809	\$ 3,104,134
Accumulated surplus (deficit) at end of year	\$ 4,038,809	\$ 5,804,416	\$ 4,038,809

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 1,765,607	\$ 934,675
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 1,253,576	\$ 1,276,219
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	\$ (929,625)	\$ (901,460)
Deferred capital revenue write-down / adjustment	\$ 379,847	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 2,469,405	\$ 1,309,434
(Increase)/Decrease in accounts receivable	\$ (449,997)	\$ 55,121
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ 40,168
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 184,662	\$ (188,982)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 759,808	\$ (803,656)
Increase/(Decrease) in unspent deferred contributions	\$ (616,654)	\$ (16,080)
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
	\$ -	\$ -
Total cash flows from operating transactions	\$ 2,347,224	\$ 396,005
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (375,487)	\$ (1,454,332)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (Construction in Progress)	\$ (465,091)	\$ (223,708)
Total cash flows from capital transactions	\$ (840,578)	\$ (1,678,040)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (14,078)	\$ (23,378)
Proceeds on sale of portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from investing transactions	\$ (14,078)	\$ (23,378)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (1,315,304)	\$ (47,054)
Increase (decrease) in spent deferred capital contributions	\$ (141,982)	\$ 1,518,029
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ (4,429)
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from financing transactions	\$ (1,457,286)	\$ 1,466,546
Increase (decrease) in cash and cash equivalents	\$ 35,282	\$ 161,133
Cash and cash equivalents, at beginning of year	\$ 3,783,070	\$ 3,621,937
Cash and cash equivalents, at end of year	\$ 3,818,352	\$ 3,783,070

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Annual surplus (deficit)	\$ 1,765,607	\$ 934,675
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (375,487)	\$ (1,454,332)
Amortization of tangible capital assets	\$ 1,253,576	\$ 1,276,219
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	\$ 379,847	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (8,991,911)	\$ (1,490,190)
Other changes Construction in Progress	\$ (465,091)	\$ (223,708)
Total effect of changes in tangible capital assets	\$ (8,199,066)	\$ (1,892,011)
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 184,662	\$ (188,982)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 7,920,304	\$ 2,106,759
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 1,671,507	\$ 960,441
Net financial assets at beginning of year	\$ 148,995	\$ (811,446)
Net financial assets at end of year	\$ 1,820,502	\$ 148,995

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)**

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2021	\$ 4,038,809	\$ -	\$ 4,038,809	\$ 2,205,364	\$ -	\$ 0	\$ 1,833,445	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 4,038,809	\$ -	\$ 4,038,809	\$ 2,205,364	\$ -	\$ 0	\$ 1,833,445	\$ -
Operating surplus (deficit)	\$ 1,765,607		\$ 1,765,607			\$ 1,765,607		
Board funded tangible capital asset additions				\$ 684,440		\$ -	\$ (684,440)	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (84,964)		\$ 84,964		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ 569		\$ (569)		\$ -
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	\$ -			\$ (1,253,576)		\$ 1,253,576		
Capital revenue recognized	\$ -			\$ 929,625		\$ (929,625)		
Debt principal repayments (unsupported)	\$ -			\$ 1,315,304		\$ (1,315,304)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (731,508)	\$ 731,508	
Net transfers from operating reserves	\$ -					\$ 1,509,317	\$ (1,509,317)	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 5,804,416	\$ -	\$ 5,804,416	\$ 3,796,762	\$ -	\$ 1,636,458	\$ 371,196	\$ -

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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, 2021	\$ 328,673	\$ -	\$ 1,001,301	\$ -	\$ 614,040	\$ -	\$ (110,569)	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 328,673	\$ -	\$ 1,001,301	\$ -	\$ 614,040	\$ -	\$ (110,569)	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (130,327)	\$ -	\$ (554,113)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
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										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 84,395		\$ 540,661		\$ -		\$ 106,452		\$ -	
Net transfers from operating reserves	\$ (719,468)		\$ -		\$ (789,849)		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ (436,727)	\$ -	\$ 987,849	\$ -	\$ (175,809)	\$ -	\$ (4,117)	\$ -	\$ -	\$ -

PRELIMINARY DRAFT
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Not to be Reproduced

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)

	Alberta Education					Other GoA Ministries					Other Sources				Total
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)															
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ 37,500	\$ 37,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,500
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ 37,500	\$ 37,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,500
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 264,273	\$ 264,273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 264,273
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ (63,908)	\$ (63,908)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (63,908)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ (237,865)	\$ (237,865)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (237,865)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)															
Balance at August 31, 2021	\$ -	\$ -	\$ 499,170	\$ 79,984	\$ 579,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579,154
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ 499,170	\$ 79,984	\$ 579,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579,154
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (499,170)	\$ (79,984)	\$ (579,154)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (579,154)
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, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)															
Balance at August 31, 2021	\$ -	\$ 1,176,654	\$ -	\$ 207,482	\$ 1,384,136	\$ 2,825,371	\$ -	\$ -	\$ -	\$ 2,825,371	\$ -	\$ -	\$ -	\$ -	\$ 4,209,507
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 1,176,654	\$ -	\$ 207,482	\$ 1,384,136	\$ 2,825,371	\$ -	\$ -	\$ -	\$ 2,825,371	\$ -	\$ -	\$ -	\$ -	\$ 4,209,507
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,991,911	\$ -	\$ -	\$ -	\$ 8,991,911	\$ -	\$ -	\$ -	\$ -	\$ 8,991,911
Transferred from DOC	\$ -	\$ -	\$ -	\$ 237,865	\$ 237,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,865
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (855,755)	\$ -	\$ (13,100)	\$ (868,855)	\$ (60,770)	\$ -	\$ -	\$ -	\$ (60,770)	\$ -	\$ -	\$ -	\$ -	\$ (929,625)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ (379,847)	\$ (379,847)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (379,847)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ 320,899	\$ -	\$ 52,400	\$ 373,299	\$ 11,756,612	\$ -	\$ -	\$ -	\$ 11,756,612	\$ -	\$ -	\$ -	\$ -	\$ 12,129,811

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**SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)**

REVENUES	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 1,236,013	\$ 27,352,289	\$ 3,991,472	\$ 1,835,590	\$ 1,669,212	\$ -	\$ 36,084,576	\$ 34,816,926
(2) Alberta Infrastructure	\$ -	\$ -	\$ 52,771	\$ -	\$ -	\$ -	\$ 52,771	\$ 60,770
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ 744,068	\$ -	\$ -	\$ -	\$ 744,068	\$ 406,975
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 56,219	\$ 1,244,085	\$ -	\$ 1,941,992	\$ -	\$ -	\$ 3,242,296	\$ 2,455,368
(10) Sales of services and products	\$ 2,942	\$ 65,096	\$ -	\$ -	\$ -	\$ -	\$ 68,038	\$ 90,450
(11) Investment income	\$ 3,605	\$ 79,771	\$ -	\$ -	\$ -	\$ -	\$ 83,376	\$ 48,363
(12) Gifts and donations	\$ 1,742	\$ 38,560	\$ -	\$ -	\$ -	\$ -	\$ 40,302	\$ 49,567
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ 115,325	\$ -	\$ 115,325	\$ 73,924
(14) Fundraising	\$ 7,651	\$ 169,320	\$ -	\$ -	\$ -	\$ -	\$ 176,971	\$ 281,808
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other	\$ 7,447	\$ 164,792	\$ 7,430	\$ -	\$ 5,223	\$ -	\$ 184,892	\$ 57,633
(17) TOTAL REVENUES	\$ 1,315,619	\$ 29,113,913	\$ 4,795,741	\$ 3,777,582	\$ 1,789,760	\$ -	\$ 40,792,615	\$ 38,341,784
EXPENSES								
(18) Certificated salaries	\$ 799,690	\$ 17,696,691	\$ -	\$ -	\$ 345,990	\$ -	\$ 18,842,371	\$ 19,642,229
(19) Certificated benefits	\$ 154,702	\$ 3,423,477	\$ -	\$ -	\$ 53,041	\$ -	\$ 3,631,220	\$ 3,661,381
(20) Non-certificated salaries and wages	\$ 114,600	\$ 2,535,990	\$ 960,165	\$ 147,284	\$ 305,137	\$ -	\$ 4,063,176	\$ 4,069,918
(21) Non-certificated benefits	\$ 25,790	\$ 570,726	\$ 208,456	\$ 31,536	\$ 40,469	\$ -	\$ 876,977	\$ 867,659
(22) SUB - TOTAL	\$ 1,094,782	\$ 24,226,884	\$ 1,168,621	\$ 178,820	\$ 744,637	\$ -	\$ 27,413,744	\$ 28,241,187
(23) Services, contracts and supplies	\$ 181,191	\$ 4,009,685	\$ 2,156,834	\$ 3,472,310	\$ 468,190	\$ -	\$ 10,288,210	\$ 7,820,644
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 929,625	\$ -	\$ -	\$ -	\$ 929,625	\$ 901,460
(25) Amortization of unsupported tangible capital assets	\$ 3,196	\$ 70,725	\$ 116,087	\$ -	\$ 133,943	\$ -	\$ 323,951	\$ 374,759
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ 30,108	\$ -	\$ 30,108	\$ 34,059
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 20,000	\$ 21,370	\$ -	\$ 41,370	\$ 35,000
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 1,279,169	\$ 28,307,294	\$ 4,371,167	\$ 3,671,130	\$ 1,398,248	\$ -	\$ 39,027,008	\$ 37,407,109
(31) OPERATING SURPLUS (DEFICIT)	\$ 36,450	\$ 806,619	\$ 424,574	\$ 106,452	\$ 391,512	\$ -	\$ 1,765,607	\$ 934,675

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 578,255	\$ 199,970	\$ -	\$ -	\$ 181,940			\$ 960,165	\$ 1,013,027
Non-certificated benefits	\$ 132,432	\$ 41,482	\$ -	\$ -	\$ 34,542			\$ 208,456	\$ 210,334
SUB-TOTAL REMUNERATION	\$ 710,687	\$ 241,452	\$ -	\$ -	\$ 216,482			\$ 1,168,621	\$ 1,223,361
Supplies and services	\$ 685,480	\$ 786,768	\$ 1,508	\$ -	\$ 14,145			\$ 1,487,901	\$ 1,139,987
Electricity			\$ 208,599					\$ 208,599	\$ 231,018
Natural gas/heating fuel			\$ 306,868					\$ 306,868	\$ 224,397
Sewer and water			\$ 78,464					\$ 78,464	\$ 67,497
Telecommunications			\$ 6,295					\$ 6,295	\$ 4,606
Insurance					\$ 68,707			\$ 68,707	\$ 41,459
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 929,625	\$ 929,625	\$ 890,990
Unsupported						\$ 116,087		\$ 116,087	\$ 187,017
TOTAL AMORTIZATION						\$ 116,087	\$ 929,625	\$ 1,045,712	\$ 1,078,007
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 1,396,167	\$ 1,028,220	\$ 601,734	\$ -	\$ 299,334	\$ 116,087	\$ 929,625	\$ 4,371,167	\$ 4,010,332

SQUARE METRES									
School buildings								38,597.5	34,462.0
Non school buildings								554.0	554.0

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, 2022 (in dollars)

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 3,703,252	\$ 3,703,252	\$ 3,675,215
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.75%	115,100	115,100	107,855
Total cash and cash equivalents		\$ 3,818,352	\$ 3,818,352	\$ 3,783,070

Portfolio Investments

	Average Effective (Market) Yield	2022			2021
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	2.30%	\$ 1,080,402	\$ 1,080,402	\$ 1,080,402	\$ 1,066,324
Bonds and mortgages	0.00%	-	-	-	-
	2.30%	1,080,402	1,080,402	1,080,402	1,066,324
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
	0.00%	-	-	-	-
Other					
#REF!	0.00%	\$ -	\$ -	\$ -	\$ -
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total portfolio investments	2.30%	\$ 1,080,402	\$ 1,080,402	\$ 1,080,402	\$ 1,066,324

Portfolio investments

Operating
Cost
Unrealized gains and losses

Endowments
Cost
Unrealized gains and losses
Deferred revenue

	2022	2021
Operating Cost	\$ 1,080,402	\$ 1,066,324
Operating Unrealized gains and losses	-	-
Operating Total	1,080,402	1,066,324
Endowments Cost	\$ -	\$ -
Endowments Unrealized gains and losses	-	-
Endowments Deferred revenue	-	-
Endowments Total	-	-
Total portfolio investments	\$ 1,080,402	\$ 1,066,324

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

	2022	2021
Under 1 year	100.0%	100.0%
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%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 9

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)**

Tangible Capital Assets	2022							2021
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 756,000	\$ 1,713,898	\$ 9,025,122	\$ 928,586	\$ -	\$ 1,398,463	\$ 13,822,069	10,664,763
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	9,681,497	66,691	73,697	-	15,604	9,837,489	3,168,230
Transfers in (out)	-	(457,074)	457,074	-	-	-	-	-
Less disposals including write-offs	-	-	(391,574)	(78,237)	-	-	(469,811)	(10,924)
Historical cost, August 31, 2022	\$ 756,000	\$ 10,938,321	\$ 9,157,313	\$ 924,046	\$ -	\$ 1,414,067	\$ 23,189,747	\$ 13,822,069
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 3,936,980	\$ 865,272	\$ -	\$ 1,292,311	\$ 6,094,563	4,829,268
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	1,165,460	35,446	-	52,670	1,253,576	1,276,219
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(11,727)	(73,237)	-	-	(84,964)	(10,924)
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 5,090,713	\$ 827,481	\$ -	\$ 1,344,981	\$ 7,263,175	\$ 6,094,563
Net Book Value at August 31, 2022	\$ 756,000	\$ 10,938,321	\$ 4,066,600	\$ 96,565	\$ -	\$ 69,086	\$ 15,926,572	
Net Book Value at August 31, 2021	\$ 756,000	\$ 1,713,898	\$ 5,088,142	\$ 63,314	\$ -	\$ 106,152		\$ 7,727,506

	2022	2021
Total cost of assets under capital lease	\$ -	\$ 72,605
Total amortization of assets under capital lease	\$ -	\$ 72,605

*Work in Progress includes a project managed and controlled by Alberta Infrastructure with accumulated costs of \$10,473,230 (2021 - \$1,490,190) for a new school expected to be open on January 1, 2024. FFCA will report this school with its tangible capital assets when the school is complete and controlled by FFCA.

Also included in work in progress are other costs incurred for that new school being paid by the board with accumulated costs of \$465,091 (2021 - \$223,708).

**Buildings include leasehold improvements with a total cost of \$3,939,938 and accumulated amortization of \$3,569,083.

*** The Society has determined that certain tangible capital assets included in buildings were impaired during the year ended August 31, 2022 and has written down the tangible capital asset to its net value of \$65,500 by reducing the asset value and related deferred capital contribution by \$391,574.

**** Included in buildings are assets with a net book value of \$52,400 that are not being amortized as they have been removed from service.

SCHEDULE 7

School Jurisdiction Code: 9

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Jeff Wilson		-	\$7,835	\$440	\$0			\$0	\$329
Vice Chair - Jenny Hill		-	\$6,925	\$387	\$0			\$0	\$432
Director - Amanda Fisher		-	\$1,610	\$99	\$0			\$0	\$216
Director - Sam Jin		-	\$1,655	\$93	\$0			\$0	\$145
Director - Ketan Lakhani		-	\$1,100	\$33	\$0			\$0	\$271
Director - Naren Makwana		-	\$2,055	\$114	\$0			\$0	\$381
Director - Shahid Qureshi		-	\$3,894	\$217	\$0			\$0	\$440
Director - Gopal Saini		-	\$0	\$0	\$0			\$0	\$0
Director - Randall Spahl		-	\$1,785	\$101	\$0			\$0	\$55
Former Director Sumara Diaz		-	\$875	\$48	\$0			\$0	\$48
Former Director - Jehn Scantlebury		-	\$695	\$38	\$0			\$0	\$45
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		-	\$28,429	\$1,570	\$0			\$0	\$2,362
Name, Superintendent 1	Roger Nippard	0.88	\$173,250	\$44,483	\$0	\$0	\$0	\$0	\$6,335
Name, Superintendent 2	Kurtis Leinweber	0.12	\$21,750	\$1,678	\$0	\$0	\$0	\$0	\$1,462
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Reta Morgan	0.42	\$64,165	\$8,930	\$0	\$0	\$0	\$0	\$127
Name, Treasurer 2	Jhamily Estrada	0.58	\$96,209	\$18,465	\$0	\$0	\$0	\$0	\$2,395
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$18,647,371	\$3,585,059	\$0	\$0	\$0	\$0	
School based	194.30								
Non-School based	1.00								
Non-certificated			\$3,874,373	\$848,012	\$0	\$0	\$0	\$0	
Instructional	47.32								
Operations & Maintenance	17.38								
Transportation	1.00								
Other	4.00								
TOTALS	267.00		\$22,905,547	\$4,508,197	\$0	\$0	\$0	\$0	\$12,681

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	\$1,567,501	\$2,138,100	\$1,941,992	\$0	\$0	\$1,941,992	\$0
Basic Instruction Fees							
Basic instruction supplies	\$572,148	\$543,020	\$578,526	\$0	\$0	\$578,526	\$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	\$132,992	\$282,195	\$426,363	\$0	\$0	\$426,363	\$0
Activity fees	\$114,202	\$507,443	\$195,041	\$0	\$0	\$195,041	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$6,788	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$77,140	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$68,525	\$21,435	\$100,374	\$0	\$0	\$100,374	\$0
Other Fees	\$0	\$9,000	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$2,455,368	\$3,591,121	\$3,242,296	\$0	\$0	\$3,242,296	\$0

*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2022	Actual 2021
Cafeteria sales, hot lunch, milk programs	\$554	\$436
Special events, graduation, tickets	\$39,155	(\$3,017)
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$20,005	\$905
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Kindergarten Program fees	\$7,096	\$88,112
Lost or Damaged Textbook fees	\$1,228	\$4,014
Other (Describe)	\$0	\$0
TOTAL	\$68,038	\$90,450

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Allocated to System Administration 2022			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 241,161	\$ 7,797	\$ -	\$ 248,958
Educational administration (excluding superintendent)	157,870	-	-	157,870
Business administration	153,791	88,545	-	242,336
Board governance (Board of Trustees)	29,999	115,172	-	145,171
Information technology	-	-	-	-
Human resources	76,013	-	-	76,013
Central purchasing, communications, marketing	-	-	35,175	35,175
Payroll	85,803	-	-	85,803
Administration - insurance	-	-	28,422	28,422
Administration - amortization	-	-	133,943	133,943
Administration - other (admin building, interest)	-	-	111,108	111,108
Other Audit	-	46,905	-	46,905
Other Legal	-	19,048	-	19,048
Other Accounting System	-	67,496	-	67,496
TOTAL EXPENSES	\$ 744,637	\$ 344,963	\$ 308,648	\$ 1,398,248
Less: Amortization of unsupported tangible capital assets				(\$133,943)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				1,264,305
REVENUES				2022
System Administration grant from Alberta Education				1,596,948
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				72,264
System Administration funding from others				120,548
TOTAL SYSTEM ADMINISTRATION REVENUES				1,789,760
Transfers (to)/from System Administration reserves				789,849
Transfers to other programs				-
SUBTOTAL				2,579,609
2021 - 22 System Administration expense (over) under spent				\$1,315,304

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

1. Purpose of the Society

The Society delivers educational programs, operating as The FFCA Charter School Society (the "Society") under the authority of the *Education Act 2012, Chapter E-0.3 (formerly School Act)*. The Society was incorporated on March 21, 1996 under the *Societies Act of Alberta*. Through a charter established with the Minister of Education, the Society operates a charter school from seven locations. The campuses provide education from kindergarten to Grade 12. The Charter was renewed for fifteen years on August 31, 2012.

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

The Society is incorporated under the *Societies Act of Alberta* as a not-for-profit organization and is a registered charity and, as such, is exempt from income taxes.

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian public sector accounting standards. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, bank balances and guaranteed investment certificates ("GIC") that have a maturity of less than 90 days from year-end.

(b) Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies which will be consumed subsequent to the year-end and are accordingly recorded as prepaid expenses.

(c) Portfolio investments

GIC's, term deposits and other investments not quoted in an active market are reported at cost or amortized cost.

(d) Tangible capital assets

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair market value at the date of contribution. Only tangible capital assets with costs in excess of \$5,000 are capitalized.

Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.

Buildings include site and leasehold improvements.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

Amortization on capital assets is provided on a straight-line basis over the following range of years:

Buildings	25 years
Site improvements	4 years
Portable buildings	1 to 5 years
Other equipment	3 to 5 years
Computer hardware and software	2 to 3 years
Leasehold improvements	1 to 5 years
Capital improvements - central office	10 years

Capital assets are tested for impairment when circumstances arise that indicate impairment may have occurred.

(e) Accounts payable and accrued liabilities

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

(f) Deferred contributions

Deferred contributions include restricted contributions received for operations. These contributions are recognized by the Society once it has met all eligibility criteria to receive the contributions. Deferred restricted contributions are recognized as revenue in the fiscal year in which the related expense are incurred.

Deferred contributions also include contributions for capital expenditures. Deferred capital revenue represents externally restricted capital funds that have been expended 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 to use the asset in a prescribed manner over the life of the associated asset.

(g) Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate, based on the number of instructional days in the school year. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the related expenses are incurred.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

(h) Expenses

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

(i) Pensions

Pension costs included in these financial statements as part of salary and benefits comprise the cost of employer and Provincial contributions for current service of support staff employees during the year.

Alberta Teachers' Retirement Fund (TRF) contributions by the Province for current service are a component part of education's system costs and are formally recognized in the accounts of the school jurisdictions, even though the jurisdiction has no legal obligation to pay these costs. The amount of current service contributions is recognized as revenue from the Province and as certificated benefits expense. For the school year ended August 31, 2022, the amount contributed to the Teachers' Retirement Fund by the Province was \$1,995,212 (2021 - \$2,037,567).

The Society participates in a multi-employer pension plan, the Local Authorities Pension (LAPP) Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$325,027 for the year ended August 31, 2022 (2021 - \$332,941). At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11,922,000,000 (2021 - \$4,961,337,000).

(j) Vacation pay

Vacation pay is accrued in the period in which the employee earns the benefit. The value of earned vacation not yet taken and included in accounts payable and accrued liabilities as at August 31, 2022 is \$28,513 (2021 - \$41,000).

(k) 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.

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

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

All of the Society's financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

(l) Contributed materials and services

Contributed materials and services which are used in the normal course of the Society's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

Volunteers assist the Society in carrying out certain activities. Because of the difficulty of determining their fair market value and the fact that such assistance is generally not otherwise purchased, contributed services of this nature are not recognized in the financial statements.

(m) Operating and capital reserves

Reserves are established at the discretion of the Board of Directors of the Society to set aside funds for operating and capital purposes. Such reserves are appropriations of unrestricted surplus.

3. Measurement uncertainty

The valuation of tangible capital assets is based on management's best estimates of the future recoverability of these assets and the determination of costs subject to classification as capital assets. The amounts recorded for amortization of the tangible capital assets and spent deferred capital contributions are based on management's best estimates of the remaining useful lives and period of future benefit of the related assets.

The valuation of deferred contributions is based on management's estimate of the unspent contributions and the applicability of expenditures to meet the funding restrictions.

The valuation of accrued liabilities is based on management's best estimate of expenses accrued during the year that will be payable in future periods.

By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

The FFCA Charter School Society
Notes to Financial Statements
August 31, 2022

4. Accounts receivable

	2022	2021
GIC interest	\$ 1,753	\$ 5,653
Alberta Education	270,733	14,644
Federal Government	230,231	126,278
Other School Authorities	66,954	-
Other receivables	<u>41,316</u>	<u>14,415</u>
Total	<u>\$ 610,987</u>	<u>\$ 160,990</u>

The Society did not have an allowance for doubtful accounts as at August 31, 2022 and 2021 as all receivables are considered collectible.

5. Accounts payable and accrued liabilities

	2022	2021
Alberta Education	\$ 222,879	\$ 95,021
Other Alberta school jurisdictions	-	10,406
Accrued vacation	28,513	41,000
Fee payments owing back to parents (Covid)	-	30,077
Textbook deposits owing back to parents	324,445	259,420
Other trade payables and accrued liabilities	1,097,656	424,648
Unearned revenue (Alberta Ed)	59,462	-
Unearned revenue (fees)	<u>1,956,284</u>	<u>2,068,859</u>
	<u>\$ 3,689,239</u>	<u>\$ 2,929,431</u>

6. Net Assets

Detailed information related to accumulated surplus is shown on the Schedule of Changes in Net Assets. Accumulated surplus is summarized as follows:

	2022	2021
Unrestricted surplus	\$ 1,636,458	\$ -
Accumulated surplus from operations	371,196	1,833,445
Investment in tangible capital assets	<u>3,796,762</u>	<u>2,205,364</u>
Accumulated surplus	<u>\$ 5,804,416</u>	<u>\$ 4,038,809</u>

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

Accumulated surplus from operations includes funds of \$318,843 (2021 - \$353,651) that are raised at the campus level and are not available to spend at the board level. The adjusted surplus from operations is calculated as follows:

	2022	2021
Accumulated surplus from operations	\$ 371,196	\$ 1,833,445
School generated funds	<u>318,843</u>	<u>353,651</u>
Adjusted accumulated surplus	<u>\$ 52,353</u>	<u>\$ 1,479,794</u>

7. School generated funds

	2022	2021
School generated funds, beginning of year	\$ 833,611	\$ 679,724
Gross receipts		
Fees	721,778	315,718
Unearned Fees	340,945	479,960
Fundraising	176,971	281,808
Gifts and donations	40,302	49,567
Other sales and services	<u>60,942</u>	<u>7,236</u>
Total gross receipts	1,340,938	1,134,289
Total related expenses and uses of funds	1,355,092	703,037
Total direct costs including cost of goods sold to raise funds	<u>159,669</u>	<u>277,365</u>
School generated funds, end of year	<u>\$ 659,788</u>	<u>\$ 833,611</u>
Balance included in Accounts Payable and Accrued Liabilities	<u>\$ 340,945</u>	<u>\$ 479,960</u>
Balance included in Accumulated Surplus	<u>\$ 318,843</u>	<u>\$ 353,651</u>

8. Trusts under administration

The Society has trusts under administration that are not included in these financial statements as follows:

	2022	2021
Scholarship trusts	\$ 127,400	\$ 119,155
Lessee Security Deposit	7,500	7,500
School Council Community Fund	(27,035)	28,289
Association of School Councils	<u>3,977</u>	<u>7,074</u>
Total	<u>\$ 111,842</u>	<u>\$ 162,018</u>

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

9. Economic dependence on related third party

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

10. Non-cash transactions

Excluded from the cash flow statement are non-cash transactions of \$8,983,040 (2021 - \$1,490,190) related to tangible capital acquisitions funded directly by Alberta Infrastructure and \$Nil (2021 - \$580,077) related to amounts reclassified to spent deferred capital contributions that were received in the prior year.

11. Financial instruments

The Society is exposed to the following significant financial risks:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The financial instruments that potentially subject the Society to a significant concentration of credit risk consist primarily of cash and portfolio investments as well as accounts receivable. The Society mitigates its exposure to credit loss by placing its cash and portfolio investments with a major financial institution and mitigates its exposure to credit loss on accounts receivable by transacting with credit worthy customers and regularly reviewing these financial instruments.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to interest rate price risk to the extent that the cash and portfolio investments bear interest at fixed rates.

12. Budget amounts

The 2022 budget for the Society was approved by the Board and has been reported in the financial statements for information purposes only. These budgeted amounts have not been audited.

13. Credit Facility

The Society has negotiated a revolving operating line of credit, available to a maximum amount of \$1,000,000, and bearing interest at the lender's prime rate minus 0.50% per annum. Any amounts drawn on this facility shall be repaid in full on demand by the lender. The line of credit is secured through a general security agreement providing a first charge on the Society's present and future properties. At August 31, 2022 and 2021, no amounts were outstanding under the line of credit.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

14. Related party transactions

All entities consolidated or accounted for on a modified equity basis 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 Society has related party transactions for the year ended August 31, 2022 with Calgary Board of Education, Calgary Separate School Division, Calgary Girls School, STEM, Calgary Classical Academy, as well as other school jurisdictions and post secondary institutions. Transactions are recorded on the statement of operations and statement of financial position, at the amount of consideration agreed upon between the related parties.

	Balances		Transactions	
	Financial Assets (at cost or net realizable)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA)				
Education				
Prepaid expenses \ deferred revenue	\$ 270,733	\$ 282,341	\$ -	\$ -
Unspent deferred capital revenue	-	-	-	-
Spent deferred capital revenue	-	373,299	-	-
ATRF payments made on behalf of FFCA	-	-	-	1,995,212
Grant revenue and expenses	-	-	36,063,477	-
Other Alberta school jurisdictions	67,954	-	758,068	817,409
Post-secondary institutions	-	-	-	267,598
Government of Alberta	-	-	-	78
Infrastructure				
Spent deferred capital revenue	-	-	73,870	73,870
Total 2021-22	\$ 338,687	\$ 655,640	\$36,895,415	\$ 3,154,167
Total 2020-21	\$ 17,146	\$ 2,108,201	\$35,315,282	\$ 2,617,692

15. Contractual obligations

The Society leases eight campus locations for annual lease payments of \$1 each. Two campuses are leased, expiring on June 30, 2027, from the Calgary Catholic School Board. The other six campuses are leased from the Calgary Board of Education. Five of the leases expire on July 31, 2027, and one on August 14, 2024.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

On May 9, 2022, one of the Society's leased campuses suffered extensive damage to the outside of the building due to arson. Additionally, the fire caused significant smoke and water damage due to the inside. The extent of the damage triggered the Calgary Board of Education to cancel the lease and the Society to find an alternate location to complete the school year. An agreement was made with Mount Royal University to house the displaced students until the end of June 2022.

On August 24, 2022, the Society signed a rental agreement with Mount Royal University for a ten-month term ending June 2023, for an approximate total of \$2,676,210 plus other supplementary facility access and storage needs which the Society estimates will be an additional \$350,000. The Government of Alberta Lease-Assistance Funding will cover \$2,386,000 of these costs.

16. Contractual rights

The Society leases out a portion of its head office location. Estimated amounts that will be received for each of the next two years are as follows:

2023	\$	91,225
2024	\$	83,623

17. Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

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Appendix C

Draft management representation letter



The FFCA Charter School Society

Unit 110 - 7000 Railway Street SE
Calgary, Alberta
T2H 3A8

(*)

RSM Alberta LLP
Chartered Professional Accountants
777 8 Avenue SW
Suite 1400
Calgary, Alberta
T2P 3R5

Dear Joan Valente:

We are providing this letter in connection with your audit of the financial statements of The FFCA Charter School Society (the "Society") as at August 31, 2022 and for the year then ended, for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of The FFCA Charter School Society in accordance with Canadian public sector accounting standards.

We acknowledge that we are responsible for the fair presentation of the financial statements in accordance with Canadian public sector accounting standards and for the design and implementation of internal control to prevent and detect fraud and error. We have assessed the risk that the financial statements may be materially misstated as a result of fraud, and have determined such risk to be low. Further, we acknowledge that your examination was planned and conducted in accordance with Canadian generally accepted auditing standards so as to enable you to express an opinion on the financial statements. We understand that while your work includes an examination of the accounting system, internal control and related data to the extent you considered necessary in the circumstances, it is not designed to identify, nor can it necessarily be expected to disclose fraud, shortages, errors and other irregularities, should any exist.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the financial statements would influence the decision of a reasonable person relying on the financial statements.

We confirm, to the best of our knowledge and belief, as of (*), the following representations were made to you during your audit.

Financial statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 14, 2022, for the preparation of the financial statements in accordance with Canadian public sector accounting standards; in particular, the financial statements are fairly presented in accordance therewith.
2. The Society's significant accounting policies are disclosed in the financial statements and:
 - (a) there have been no changes in the Society's accounting policies.
 - (b) the accounting policies selected and applied are appropriate in the circumstances.
 - (c) significant assumptions used in making accounting estimates, including those measured at fair value, are reasonable.
3. Significant matters have not arisen that would require a restatement of the comparative financial statements.

Completeness of information

4. We have provided you with:
 - access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
 - additional information that you have requested from us for the purpose of this audit;
 - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence; and
 - all minutes of the meetings of directors and committees of directors, or summaries of recent meetings for which minutes have not yet been prepared.
5. The minute books of the Society are a complete record of all meetings and resolutions of the Society throughout the years and to the present date.
6. All transactions have been recorded in the accounting records and are reflected in the financial statements.
7. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory agencies, applicable securities commissions or governmental authorities, including their financial reporting requirements.
8. We are unaware of any instances of non-compliance or suspected non-compliance with laws or regulations the effects of which should be considered when preparing financial statements.
9. We have identified to you all known related parties and all known related party relationships and transactions, including guarantees, non-monetary transactions and transactions for no consideration.
10. We have communicated to you all deficiencies in internal control of which management is aware.

Fraud and error

11. We have no knowledge of fraud or suspected fraud affecting the Society involving management; employees who have significant roles in internal control; or others, where the fraud could have a non-trivial effect on the financial statements.
12. We have no knowledge of any allegations of fraud or suspected fraud affecting the Society's financial statements communicated by employees, former employees, analysts, regulators or others.
13. We believe that the effects of the uncorrected financial statement misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Recognition, measurement and disclosure

14. We believe that the significant assumptions used in arriving at the fair values of financial instruments as measured and disclosed in the financial statements are reasonable and appropriate in the circumstances.
15. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
16. All related party relationships and transactions have been appropriately measured and disclosed in the financial statements.
17. We are not aware of any environmental laws or regulations that impact our Society.

18. The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
19. We have informed you of all outstanding and possible litigation and claims, whether or not they have been discussed with legal counsel. Any such items have been accounted for and disclosed in accordance with Canadian public sector accounting standards.
20. We confirm that there are no derivative or off-balance sheet financial instruments held at the year then ended.
21. All liabilities, both actual and contingent, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
22. The Society has satisfactory title to, or control over, all assets, and there are no liens or encumbrances on the Society's assets or assets pledged as collateral that are not disclosed in the notes to the financial statements.
23. We have disclosed to you, and the Society has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.
24. There have been no events subsequent to the statement of financial position date up to the date hereof that would require recognition or disclosure in the financial statements.
25. The terms of your engagement, as set out in your letter to us dated June 14, 2022, are still in effect and we agree with the terms as set out.

Journal entry approval

26. We confirm our approval of and acknowledge responsibility for the journal entries listed in the accompanying schedule.

Yours very truly,

Roger Nippard, Chief Executive Officer

Jhamily Estrada, Chief Financial Officer

JV/mg

Appendix D

Summary of adjustments



The FFCA Charter School Society

Year End: August 31, 2022

Corrected Misstatements

Date: 9/01/21 To 8/31/22

9001

Prepared by MG 11/07/22	In-Chrg Review	Manager Review SG 11/08/22	Partner Review JV 11/10/22
IRR Review	Other Review	Other Preparer	

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement	
7	8/31/22	PORTABLE BUIDLINGS	1-033-120-000-00	8029		391,574.00			
7	8/31/22	LEASEHOLD IMPROVEMEN	1-033-121-000-00	8029	16,410.00				
7	8/31/22	LEASEHOLD IMPROVEMEN	1-033-121-000-00	8029	9,519.00				
7	8/31/22	ACCUM.AMORT. - PORTA	1-034-130-000-00	8029	445,347.00				
7	8/31/22	ACCUM.AMORT. - PORTA	1-034-130-000-00	8029	11,727.00				
7	8/31/22	ACCUM. AMORT. - LEAS	1-034-131-000-00	8029		3,282.00			
7	8/31/22	ACCUM. AMORT. - LEAS	1-034-131-000-00	8029		1,904.00			
7	8/31/22	DEF REV - PROV	1-053-249-000-00	8029		285,930.64			
7	8/31/22	DEF. CONTRIB. - HS P	1-068-276-000-00	8029		65,500.00			
7	8/31/22	ALBERTA EDUCATION RE	1-401-300-345-00	8029	285,930.64				
7	8/31/22	DEFERRED CONTRIBUTIO	1-414-315-378-18	8029	65,500.00				
7	8/31/22	OPERATION & MAINTENA	1-510-700-771-12	8029		16,410.00			
7	8/31/22	OPERATION & MAINTENA	1-510-700-771-14	8029		9,519.00			
7	8/31/22	OPERATION & MAINTENA	1-522-700-950-18	8029		65,500.00			
7	8/31/22	OPERATION & MAINTENA	1-523-700-950-12	8029	3,282.00				
7	8/31/22	OPERATION & MAINTENA	1-523-700-950-14	8029	1,904.00				
		To adjust SHS portables impairment and amortization to actual, to capitalize Rite-way invoices, and to adjust SLS deferred revenue to actual.							Factual
8	8/31/22	ACCUM.AMORT. - PORTA	1-034-130-000-00	8030		13,100.00			
8	8/31/22	DEF. CONTRIB. - HS P	1-068-276-000-00	8030	13,100.00				
8	8/31/22	DEFERRED CONTRIBUTIO	1-414-315-378-18	8030		13,100.00			
8	8/31/22	OPERATION & MAINTENA	1-522-700-950-18	8030	13,100.00				
		To record amortization on SHS portables.							Factual
9	8/31/22	DEFERRED CONTRIBUTIO	1-414-315-378-18	8031	379,846.70				
9	8/31/22	OPERATION & MAINTENA	1-522-700-950-18	8031		379,846.70			
		To adjust revenue recorded related to impairment of SHS portables.							Factual
10	8/31/22	DEF REV - PROV	1-053-249-000-00	8032	1,636,458.00				
10	8/31/22	ALBERTA EDUCATION RE	1-401-300-345-00	8032		1,636,458.00			
		To fully recognize SLS funding as revenue.							Factual
					2,882,124.34	2,882,124.34			

Net Income (Loss) 1,765,606.07

Appendix E

Impact of new professional standards - CPA Canada

CAS 315 – Identifying and Assessing the Risks of Material Misstatements

Impacted Area	Key Changes	Expected Impact on Audit Work
Risk Identification and Assessment	<ul style="list-style-type: none">• The revised standard encourages a more robust risk identification and assessment process and thereby more focused responses to those identified risks.• The revised standard introduces the concept of inherent risk factors (characteristics that drive risks of material misstatement), including complexity, subjectivity, change, uncertainty or susceptibility to misstatement due to management bias or other fraud risk factors.• The standard also emphasizes how risk assessment procedures may be reduced or expanded based on the nature and complexity of the entity being audited.	<ul style="list-style-type: none">• Our team may need to invest more time with management and others to understand the operating environment and associated entity specific risks. This may include questions relating to information about the entity's own risk assessment process and monitoring systems for internal control; and more detailed narratives about how transactions are initiated, recorded, processed and reported.• In some situations, we will need to spend more time with management and request additional supporting documentation to obtain a better understanding of the environment, estimation processes, and internal controls for accounting estimates, which may have resulted in additional audit risks identified and changes to the audit strategy in response to these risks.• Depending on the complexity of the entity, we may need to increase our testing procedures which may lead to us requiring more supporting documentation or we may have additional questions.

Appendix E

Impact of new professional standards - CPA Canada (cont'd)

Impacted Area	Key Changes	Expected Impact on Audit Work
Information Technology	<ul style="list-style-type: none">The standard significantly enhanced the auditor's considerations in relation to understanding the entity's use of IT and its impact on the audit, including IT specialists.The standard points out the use of technology by the auditor in the execution of the audit.	<ul style="list-style-type: none">We may have more focused questions and additional requests to enable us to better understand the IT environment, including IT applications; IT infrastructure; IT processes; and IT personnel involved in the IT process. Also, depending on the complexity of the entity's IT environment we may also involve resources possessing specialized skills such as IT specialists.We may use automated tools and techniques which may require us to request different information, or information in a different format to enable us.
Professional Skepticism	<ul style="list-style-type: none">The revised standard contains strengthened documentation requirements relating to the exercise of professional skepticism	<ul style="list-style-type: none">You may receive additional inquiries from us if we find information that appears to contradict what we have already learned about the entity.

CPA Canada has published a free briefing document that will assist management and those charged with governance in preparing for and responding to our requests in relation to this new standard.

<https://tinyurl.com/2p8crb88>

Appendix E

Impact of new professional standards - CPA Canada (cont'd)

Canadian Standards on Quality Management 1 - Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements

This Canadian Standard on Quality Management (CSQM 1) deals with the firm's responsibilities to design, implement and operate a system of quality management for audits or reviews of financial statements, or other assurance or related services engagements. The systems of quality management in compliance with this CSQM are required to be designed and implemented by December 15, 2022, and the evaluation of the system of quality management is required to be performed within one year following December 15, 2022. Refer to the table for actions required by the standard on our part.

Impacted Area	Key Requirements	Our Response
Quality Management	<ul style="list-style-type: none">The standard requires communication with those charged with governance when performing audit of financial statements of listed entities about how the system of quality management supports the consistent performance of quality audit engagements	<ul style="list-style-type: none">We maintain quality globally through consistent policies, processes and standards that are implemented across our international network. All RSM member firms use the same audit methodology and global collaboration tools.Engagement quality reviews form part of the firm's system of quality management. All listed entities are subjected to quality reviews.When executing our audits, we develop an overall audit scope and plan, reflecting lessons learned from previous years. Our teams are hand-picked to achieve the right balance of relevant experience, industry knowledge, specialist expertise and cultural fit.

Appendix F

Summary of uncorrected misstatements

Description	Effect: Increase / (Decrease)					
	Assets	Liabilities	Net Assets	Revenue	Expenses	Revenue over (under) expenses
Unrecorded misstatement - Factual						
SLAM01 - To record unadjusted misstatement to accrue revenue and expenses related to operational days in August 2022.	\$ 438,750	\$ 438,750	\$ -	\$ 438,750	\$ 438,750	\$ -
PYSLAM01 - To record reversing impact of unadjusted misstatement to accrue revenue and expenses related to operational days in August 2021.	-	-	-	(620,860)	(620,860)	-
PYSLAM02 - To record reversing impact of factual and projected unadjusted misstatement related to August 2021 expense not accrued at year end noted in subsequent payment testing.	-	-	(56,245)	-	(56,245)	56,245
Unrecorded misstatement - Projected						
None present						
Unrecorded misstatement - Judgmental						
None present						
Total uncorrected misstatements	\$ 438,750	\$ 438,750	\$ (56,245)	\$ (182,110)	\$ (238,355)	\$ 56,245
Cumulative net assets misstatements			\$ -			

Appendix G

2022 NPO industry trends and topics

Below is a summary of what we are hearing and seeing in the nonprofit industry:

Trend/ hot topic	Description	Suggested reading/webcasts
Inflation	Nonprofits are faced with significant cost increases and a lack of ability to increase funding, all while dealing with stakeholders who also are responding to increased costs. Nonprofits will need to rethink budgets, plan for salary increases to retain employees and prioritize spending.	<ul style="list-style-type: none">• The Real Economy, Canada edition (February 2022) https://tinyurl.com/j6ch99fn• Our economic outlook for Canada – Continued recovery but challenges remain https://tinyurl.com/37ennr6p• Forced to do more with less – The impact of inflation on charities and nonprofits (Imagine Canada) https://tinyurl.com/y6pfspbp
Environmental, social and governance (ESG)	Nonprofits are rethinking their approach to ESG with a focus on measurement of impact as demanded by funders and donors.	<ul style="list-style-type: none">• 5 ways nonprofits can stay agile https://tinyurl.com/ypyraavb• How boards can help integrate ESG criteria into business performance – Meeting ESG criteria requires a comprehensive strategy and useful data https://tinyurl.com/4w8j9kwm
Cyber risk/security	Organizations face large reputation and financial risk in the event of a cyber security breach. We are seeing more organizations elevate the risk assessment and potential impact of cyber-related matters in their annual risk assessments. Organizations are also developing response plans for the day the incident happens.	<ul style="list-style-type: none">• 4 steps for nonprofits to protect against cybersecurity attacks https://tinyurl.com/36y9fnm9• IT risk management for not-for-profits – Securing your technology and data https://tinyurl.com/27zkv3k3
Digital transformation	Nonprofits are continuing to invest in technologies to serve their stakeholders more effectively. This includes customer relationship management (CRM), donor management, member systems and measurement of key performance indicators (KPIs).	<ul style="list-style-type: none">• Data management and digital transformation for not-for-profits https://tinyurl.com/5fu7cvcm• Making mobile secure – How Microsoft 365 empowers a hybrid workplace https://tinyurl.com/bddn9d7n• Create a data-driven culture with Microsoft Power BI https://tinyurl.com/5n87vxb4

Appendix

2022 NPO industry trends and topics (cont'd)

Trend/ hot topic	Description	Suggested reading/webcasts
Digital transformation	Nonprofits are faced with significant cost increases and a lack of ability to increase funding, all while dealing with stakeholders who also are responding to increased costs. Nonprofits will need to rethink budgets, plan for salary increases to retain employees and prioritize spending.	<ul style="list-style-type: none">• The Real Economy, Canada edition (February 2022) https://tinyurl.com/j6ch99fn• Our economic outlook for Canada – Continued recovery but challenges remain https://tinyurl.com/37ennr6p• Forced to do more with less – The impact of inflation on charities and nonprofits https://tinyurl.com/y6pfsppb
Governance—2022 refocus	2022 provides an opportunity to refocus and reprioritize. This includes strategic planning, a governance refresh and risk assessment	<ul style="list-style-type: none">• Boards and audit committees: Considerations for the remainder of 2022 https://tinyurl.com/mwf979d2
Grant management and funding challenges	Nonprofits focused on careful grant management planning can help reduce paperwork, save time, improve compliance and lead to increased grant awards.	<ul style="list-style-type: none">• Strategies for streamlining the grant management process https://tinyurl.com/mrxzber3• Addressing funding challenges in the nonprofit sector https://tinyurl.com/mr32v6bu
Human capital	Organizations are rethinking how to protect their most valuable asset—people. Employee/volunteer attraction and retention is a key focus to navigate through the upcoming years.	<ul style="list-style-type: none">• Strategies to help nonprofits address the talent gap https://tinyurl.com/4xzapk6d• 5 ways outsourcing can help organizations manage risk https://tinyurl.com/vyb6d39d• Nonprofits can attract talent with parental leave “top-ups” https://tinyurl.com/yf4wrcrc• 5 ways nonprofits can stay agile https://tinyurl.com/ypyraavb

Appendix

2022 NPO industry trends and topics (cont'd)

Trend/ hot topic	Description	Suggested reading/webcasts
Tax/CRA compliance	We see heightened awareness and discussion on Canada Revenue Agency (CRA) compliance matters. This includes Canada Emergency Wage Subsidy (CEWS) compliance, harmonized sales tax (HST) compliance, international activities, or international work placements. See below for our federal budget commentary discussing the expanded hospital rebate that covers charities and nonprofit organizations providing health care services like those traditionally performed in hospitals.	<ul style="list-style-type: none">• Out with the old and in with the new – Updated subsidies announced https://tinyurl.com/2fknyp38• Reduce Indirect Tax Related Costs and Risks in Not-for-Profit Sector. https://tinyurl.com/4wmsfjzx

Other resources that could be of interest to you:

- Federal Budget Commentary <https://tinyurl.com/mr2ajy45>
- The Real Economy <https://tinyurl.com/mwv332py>

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The FFCA Charter School Society

Financial Statements

August 31, 2022

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**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2022**
[Education Act, Sections 139, 140, 244]

0009 Foundations for the Future Charter Academy Charter School Society

Legal Name of School Jurisdiction

7000 Railway Street SE, Unit 110 Calgary AB T2H 3A8

Mailing Address

403-520-3206 jfamily.estrada@ffca-calgary.com

Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 0009 Foundations for the Future Charter Academy 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. Jeff Wilson

Name

Signature

SUPERINTENDENT

Mr. Roger Nippard

Name

Signature

SECRETARY-TREASURER OR TREASURER

Jhamily Estrada

Name

Signature

November 30, 2022

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: EDC.FRA@gov.ab.ca
PHONE: Ash Bhasin: (780) 415-8940; Jianan Wang: (780) 427-3855 FAX: (780) 422-6996

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of The FFCA Charter School Society

Opinion

We have audited the financial statements of The FFCA Charter School Society (the "Society"), which comprise the statement of financial position as at August 31, 2022 and the statements of operations, cash flows, changes in net financial assets, remeasurement gains and losses, and the schedules of net assets, deferred contributions, program operations, operations and maintenance, cash, cash equivalents and portfolio investments, tangible capital assets and remuneration and monetary incentives for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2022, and the results of its operations, cash flows, change in net financial assets and remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matter

The budgeted amounts included in the financial statements as at and for the year ended August 31, 2022 and the schedules of fees and system administration expenses for the year ended August 31, 2022 are unaudited.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Chartered Professional Accountants
DATE
Calgary, Alberta

STATEMENT OF FINANCIAL POSITION
As at August 31, 2022 (in dollars)

	2022	2021
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 2(a))	\$ 3,818,352	\$ 3,783,070
Accounts receivable (net after allowances) (Note 4)	\$ 610,987	\$ 160,990
Portfolio investments		
Operating (Schedule 5; Note 2(c))	\$ 1,080,402	\$ 1,066,324
Endowments	\$ -	\$ -
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 5,509,741	\$ 5,010,384
LIABILITIES		
Bank indebtedness (Note 13)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 5)	\$ 3,689,239	\$ 2,929,431
Unspent deferred contributions	\$ -	\$ 616,654
Employee future benefits liabilities	\$ -	\$ -
Environmental liabilities	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ 1,315,304
Capital leases	\$ -	\$ -
Total liabilities	\$ 3,689,239	\$ 4,861,389
Net financial assets	\$ 1,820,502	\$ 148,995
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 15,926,572	\$ 7,727,506
Inventory of supplies	\$ -	\$ -
Prepaid expenses	\$ 187,153	\$ 371,815
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 16,113,725	\$ 8,099,321
Net assets before spent deferred capital contributions	\$ 17,934,227	\$ 8,248,316
Spent deferred capital contributions (Schedule 2)	\$ 12,129,811	\$ 4,209,507
Net assets	\$ 5,804,416	\$ 4,038,809
Net assets (Note 6)		
Accumulated surplus (deficit) (Schedule 1)	\$ 5,804,416	\$ 4,038,809
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 5,804,416	\$ 4,038,809
Contractual rights (Note 16)		
Contractual obligations (Note 15)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022 Note 12	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 33,955,414	\$ 36,881,415	\$ 35,284,671
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 3,621,421	\$ 3,242,296	\$ 2,455,368
Sales of services and products	\$ 80,550	\$ 68,038	\$ 90,450
Investment income	\$ 25,000	\$ 83,376	\$ 48,363
Donations and other contributions	\$ 369,084	\$ 217,273	\$ 331,375
Other revenue	\$ 115,825	\$ 300,217	\$ 131,557
Total revenues	\$ 38,167,294	\$ 40,792,615	\$ 38,341,784
EXPENSES			
Instruction - ECS	\$ 1,244,428	\$ 1,279,169	\$ 1,261,513
Instruction - Grades 1 to 12	\$ 27,691,532	\$ 28,307,294	\$ 27,696,122
Operations and maintenance (Schedule 4)	\$ 4,169,485	\$ 4,371,167	\$ 4,010,332
Transportation	\$ 3,760,736	\$ 3,671,130	\$ 3,352,475
System administration	\$ 1,301,113	\$ 1,398,248	\$ 1,086,667
External services	\$ -	\$ -	\$ -
Total expenses	\$ 38,167,294	\$ 39,027,008	\$ 37,407,109
Annual operating surplus (deficit)	\$ -	\$ 1,765,607	\$ 934,675
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ -	\$ 1,765,607	\$ 934,675
Accumulated surplus (deficit) at beginning of year	\$ 4,038,809	\$ 4,038,809	\$ 3,104,134
Accumulated surplus (deficit) at end of year	\$ 4,038,809	\$ 5,804,416	\$ 4,038,809

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 1,765,607	\$ 934,675
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 1,253,576	\$ 1,276,219
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	\$ (929,625)	\$ (901,460)
Deferred capital revenue write-down / adjustment	\$ 379,847	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 2,469,405	\$ 1,309,434
(Increase)/Decrease in accounts receivable	\$ (449,997)	\$ 55,121
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ 40,168
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 184,662	\$ (188,982)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 759,808	\$ (803,656)
Increase/(Decrease) in unspent deferred contributions	\$ (616,654)	\$ (16,080)
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
	\$ -	\$ -
Total cash flows from operating transactions	\$ 2,347,224	\$ 396,005
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (375,487)	\$ (1,454,332)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (Construction in Progress)	\$ (465,091)	\$ (223,708)
Total cash flows from capital transactions	\$ (840,578)	\$ (1,678,040)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (14,078)	\$ (23,378)
Proceeds on sale of portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from investing transactions	\$ (14,078)	\$ (23,378)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (1,315,304)	\$ (47,054)
Increase (decrease) in spent deferred capital contributions	\$ (141,982)	\$ 1,518,029
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ (4,429)
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from financing transactions	\$ (1,457,286)	\$ 1,466,546
Increase (decrease) in cash and cash equivalents	\$ 35,282	\$ 161,133
Cash and cash equivalents, at beginning of year	\$ 3,783,070	\$ 3,621,937
Cash and cash equivalents, at end of year	\$ 3,818,352	\$ 3,783,070

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Annual surplus (deficit)	\$ 1,765,607	\$ 934,675
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (375,487)	\$ (1,454,332)
Amortization of tangible capital assets	\$ 1,253,576	\$ 1,276,219
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	\$ 379,847	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (8,991,911)	\$ (1,490,190)
Other changes Construction in Progress	\$ (465,091)	\$ (223,708)
Total effect of changes in tangible capital assets	\$ (8,199,066)	\$ (1,892,011)
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 184,662	\$ (188,982)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 7,920,304	\$ 2,106,759
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 1,671,507	\$ 960,441
Net financial assets at beginning of year	\$ 148,995	\$ (811,446)
Net financial assets at end of year	\$ 1,820,502	\$ 148,995

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)**

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2021	\$ 4,038,809	\$ -	\$ 4,038,809	\$ 2,205,364	\$ -	\$ 0	\$ 1,833,445	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 4,038,809	\$ -	\$ 4,038,809	\$ 2,205,364	\$ -	\$ 0	\$ 1,833,445	\$ -
Operating surplus (deficit)	\$ 1,765,607		\$ 1,765,607			\$ 1,765,607		
Board funded tangible capital asset additions				\$ 684,440		\$ -	\$ (684,440)	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (84,964)		\$ 84,964		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ 569		\$ (569)		\$ -
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	\$ -			\$ (1,253,576)		\$ 1,253,576		
Capital revenue recognized	\$ -			\$ 929,625		\$ (929,625)		
Debt principal repayments (unsupported)	\$ -			\$ 1,315,304		\$ (1,315,304)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (731,508)	\$ 731,508	
Net transfers from operating reserves	\$ -					\$ 1,509,317	\$ (1,509,317)	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 5,804,416	\$ -	\$ 5,804,416	\$ 3,796,762	\$ -	\$ 1,636,458	\$ 371,196	\$ -

SCHEDULE 1

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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, 2021	\$ 328,673	\$ -	\$ 1,001,301	\$ -	\$ 614,040	\$ -	\$ (110,569)	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 328,673	\$ -	\$ 1,001,301	\$ -	\$ 614,040	\$ -	\$ (110,569)	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (130,327)	\$ -	\$ (554,113)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
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										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 84,395		\$ 540,661		\$ -		\$ 106,452		\$ -	
Net transfers from operating reserves	\$ (719,468)		\$ -		\$ (789,849)		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ (436,727)	\$ -	\$ 987,849	\$ -	\$ (175,809)	\$ -	\$ (4,117)	\$ -	\$ -	\$ -

PRELIMINARY DRAFT
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**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)**

	Alberta Education					Other GoA Ministries					Other Sources				Total
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)															
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ 37,500	\$ 37,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,500
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ 37,500	\$ 37,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,500
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 264,273	\$ 264,273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 264,273
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ (63,908)	\$ (63,908)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (63,908)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ (237,865)	\$ (237,865)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (237,865)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)															
Balance at August 31, 2021	\$ -	\$ -	\$ 499,170	\$ 79,984	\$ 579,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579,154
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ 499,170	\$ 79,984	\$ 579,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579,154
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ (499,170)	\$ (79,984)	\$ (579,154)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (579,154)
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, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)															
Balance at August 31, 2021	\$ -	\$ 1,176,654	\$ -	\$ 207,482	\$ 1,384,136	\$ 2,825,371	\$ -	\$ -	\$ -	\$ 2,825,371	\$ -	\$ -	\$ -	\$ -	\$ 4,209,507
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 1,176,654	\$ -	\$ 207,482	\$ 1,384,136	\$ 2,825,371	\$ -	\$ -	\$ -	\$ 2,825,371	\$ -	\$ -	\$ -	\$ -	\$ 4,209,507
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,991,911	\$ -	\$ -	\$ -	\$ 8,991,911	\$ -	\$ -	\$ -	\$ -	\$ 8,991,911
Transferred from DOC	\$ -	\$ -	\$ -	\$ 237,865	\$ 237,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,865
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (855,755)	\$ -	\$ (13,100)	\$ (868,855)	\$ (60,770)	\$ -	\$ -	\$ -	\$ (60,770)	\$ -	\$ -	\$ -	\$ -	\$ (929,625)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ (379,847)	\$ (379,847)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (379,847)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ 320,899	\$ -	\$ 52,400	\$ 373,299	\$ 11,756,612	\$ -	\$ -	\$ -	\$ 11,756,612	\$ -	\$ -	\$ -	\$ -	\$ 12,129,811

for Review Only - Not to be Used for Purposes Only

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

REVENUES	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 1,236,013	\$ 27,352,289	\$ 3,991,472	\$ 1,835,590	\$ 1,669,212	\$ -	\$ 36,084,576	\$ 34,816,926
(2) Alberta Infrastructure	\$ -	\$ -	\$ 52,771	\$ -	\$ -	\$ -	\$ 52,771	\$ 60,770
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ 744,068	\$ -	\$ -	\$ -	\$ 744,068	\$ 406,975
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 56,219	\$ 1,244,085	\$ -	\$ 1,941,992	\$ -	\$ -	\$ 3,242,296	\$ 2,455,368
(10) Sales of services and products	\$ 2,942	\$ 65,096	\$ -	\$ -	\$ -	\$ -	\$ 68,038	\$ 90,450
(11) Investment income	\$ 3,605	\$ 79,771	\$ -	\$ -	\$ -	\$ -	\$ 83,376	\$ 48,363
(12) Gifts and donations	\$ 1,742	\$ 38,560	\$ -	\$ -	\$ -	\$ -	\$ 40,302	\$ 49,567
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ 115,325	\$ -	\$ 115,325	\$ 73,924
(14) Fundraising	\$ 7,651	\$ 169,320	\$ -	\$ -	\$ -	\$ -	\$ 176,971	\$ 281,808
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other	\$ 7,447	\$ 164,792	\$ 7,430	\$ -	\$ 5,223	\$ -	\$ 184,892	\$ 57,633
(17) TOTAL REVENUES	\$ 1,315,619	\$ 29,113,913	\$ 4,795,741	\$ 3,777,582	\$ 1,789,760	\$ -	\$ 40,792,615	\$ 38,341,784
EXPENSES								
(18) Certificated salaries	\$ 799,690	\$ 17,696,691	\$ -	\$ -	\$ 345,990	\$ -	\$ 18,842,371	\$ 19,642,229
(19) Certificated benefits	\$ 154,702	\$ 3,423,477	\$ -	\$ -	\$ 53,041	\$ -	\$ 3,631,220	\$ 3,661,381
(20) Non-certificated salaries and wages	\$ 114,600	\$ 2,535,990	\$ 960,165	\$ 147,284	\$ 305,137	\$ -	\$ 4,063,176	\$ 4,069,918
(21) Non-certificated benefits	\$ 25,790	\$ 570,726	\$ 208,456	\$ 31,536	\$ 40,469	\$ -	\$ 876,977	\$ 867,659
(22) SUB - TOTAL	\$ 1,094,782	\$ 24,226,884	\$ 1,168,621	\$ 178,820	\$ 744,637	\$ -	\$ 27,413,744	\$ 28,241,187
(23) Services, contracts and supplies	\$ 181,191	\$ 4,009,685	\$ 2,156,834	\$ 3,472,310	\$ 468,190	\$ -	\$ 10,288,210	\$ 7,820,644
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 929,625	\$ -	\$ -	\$ -	\$ 929,625	\$ 901,460
(25) Amortization of unsupported tangible capital assets	\$ 3,196	\$ 70,725	\$ 116,087	\$ -	\$ 133,943	\$ -	\$ 323,951	\$ 374,759
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ 30,108	\$ -	\$ 30,108	\$ 34,059
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 20,000	\$ 21,370	\$ -	\$ 41,370	\$ 35,000
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 1,279,169	\$ 28,307,294	\$ 4,371,167	\$ 3,671,130	\$ 1,398,248	\$ -	\$ 39,027,008	\$ 37,407,109
(31) OPERATING SURPLUS (DEFICIT)	\$ 36,450	\$ 806,619	\$ 424,574	\$ 106,452	\$ 391,512	\$ -	\$ 1,765,607	\$ 934,675

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 578,255	\$ 199,970	\$ -	\$ -	\$ 181,940			\$ 960,165	\$ 1,013,027
Non-certificated benefits	\$ 132,432	\$ 41,482	\$ -	\$ -	\$ 34,542			\$ 208,456	\$ 210,334
SUB-TOTAL REMUNERATION	\$ 710,687	\$ 241,452	\$ -	\$ -	\$ 216,482			\$ 1,168,621	\$ 1,223,361
Supplies and services	\$ 685,480	\$ 786,768	\$ 1,508	\$ -	\$ 14,145			\$ 1,487,901	\$ 1,139,987
Electricity			\$ 208,599					\$ 208,599	\$ 231,018
Natural gas/heating fuel			\$ 306,868					\$ 306,868	\$ 224,397
Sewer and water			\$ 78,464					\$ 78,464	\$ 67,497
Telecommunications			\$ 6,295					\$ 6,295	\$ 4,606
Insurance					\$ 68,707			\$ 68,707	\$ 41,459
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 929,625	\$ 929,625	\$ 890,990
Unsupported						\$ 116,087		\$ 116,087	\$ 187,017
TOTAL AMORTIZATION						\$ 116,087	\$ 929,625	\$ 1,045,712	\$ 1,078,007
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 1,396,167	\$ 1,028,220	\$ 601,734	\$ -	\$ 299,334	\$ 116,087	\$ 929,625	\$ 4,371,167	\$ 4,010,332

SQUARE METRES									
School buildings								38,597.5	34,462.0
Non school buildings								554.0	554.0

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, 2022 (in dollars)

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 3,703,252	\$ 3,703,252	\$ 3,675,215
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.75%	115,100	115,100	107,855
Total cash and cash equivalents		\$ 3,818,352	\$ 3,818,352	\$ 3,783,070

Portfolio Investments

	2022			2021	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	2.30%	\$ 1,080,402	\$ 1,080,402	\$ 1,080,402	\$ 1,066,324
Bonds and mortgages	0.00%	-	-	-	-
	2.30%	1,080,402	1,080,402	1,080,402	1,066,324
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
	0.00%	-	-	-	-
Other					
	0.00%	\$ -	\$ -	\$ -	\$ -
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
	0.00%	-	-	-	-
Total portfolio investments	2.30%	\$ 1,080,402	\$ 1,080,402	\$ 1,080,402	\$ 1,066,324

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2022	2021
Cost	\$ 1,080,402	\$ 1,066,324
Unrealized gains and losses	-	-
	1,080,402	1,066,324
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 1,080,402	\$ 1,066,324

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

	2022	2021
Under 1 year	100.0%	100.0%
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%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 9

**SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)**

Tangible Capital Assets	2022							2021
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 756,000	\$ 1,713,898	\$ 9,025,122	\$ 928,586	\$ -	\$ 1,398,463	\$ 13,822,069	10,664,763
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	9,681,497	66,691	73,697	-	15,604	9,837,489	3,168,230
Transfers in (out)	-	(457,074)	457,074	-	-	-	-	-
Less disposals including write-offs	-	-	(391,574)	(78,237)	-	-	(469,811)	(10,924)
Historical cost, August 31, 2022	\$ 756,000	\$ 10,938,321	\$ 9,157,313	\$ 924,046	\$ -	\$ 1,414,067	\$ 23,189,747	\$ 13,822,069
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 3,936,980	\$ 865,272	\$ -	\$ 1,292,311	\$ 6,094,563	4,829,268
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	1,165,460	35,446	-	52,670	1,253,576	1,276,219
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(11,727)	(73,237)	-	-	(84,964)	(10,924)
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 5,090,713	\$ 827,481	\$ -	\$ 1,344,981	\$ 7,263,175	\$ 6,094,563
Net Book Value at August 31, 2022	\$ 756,000	\$ 10,938,321	\$ 4,066,600	\$ 96,565	\$ -	\$ 69,086	\$ 15,926,572	
Net Book Value at August 31, 2021	\$ 756,000	\$ 1,713,898	\$ 5,088,142	\$ 63,314	\$ -	\$ 106,152		\$ 7,727,506

	2022	2021
Total cost of assets under capital lease	\$ -	\$ 72,605
Total amortization of assets under capital lease	\$ -	\$ 72,605

*Work in Progress includes a project managed and controlled by Alberta Infrastructure with accumulated costs of \$10,473,230 (2021 - \$1,490,190) for a new school expected to be open on January 1, 2024. FFCA will report this school with its tangible capital assets when the school is complete and controlled by FFCA.

Also included in work in progress are other costs incurred for that new school being paid by the board with accumulated costs of \$465,091 (2021 - \$223,708).

**Buildings include leasehold improvements with a total cost of \$3,939,938 and accumulated amortization of \$3,569,083.

*** The Society has determined that certain tangible capital assets included in buildings were impaired during the year ended August 31, 2022 and has written down the tangible capital asset to its net value of \$65,500 by reducing the asset value and related deferred capital contribution by \$391,574.

**** Included in buildings are assets with a net book value of \$52,400 that are not being amortized as they have been removed from service.

SCHEDULE 7

School Jurisdiction Code: 9

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Jeff Wilson		-	\$7,835	\$440	\$0			\$0	\$329
Vice Chair - Jenny Hill		-	\$6,925	\$387	\$0			\$0	\$432
Director - Amanda Fisher		-	\$1,610	\$99	\$0			\$0	\$216
Director - Sam Jin		-	\$1,655	\$93	\$0			\$0	\$145
Director - Ketan Lakhani		-	\$1,100	\$33	\$0			\$0	\$271
Director - Naren Makwana		-	\$2,055	\$114	\$0			\$0	\$381
Director - Shahid Qureshi		-	\$3,894	\$217	\$0			\$0	\$440
Director - Gopal Saini		-	\$0	\$0	\$0			\$0	\$0
Director - Randall Spahl		-	\$1,785	\$101	\$0			\$0	\$55
Former Director Sumara Diaz		-	\$875	\$48	\$0			\$0	\$48
Former Director - Jehn Scantlebury		-	\$695	\$38	\$0			\$0	\$45
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		-	\$28,429	\$1,570	\$0			\$0	\$2,362
Name, Superintendent 1	Roger Nippard	0.88	\$173,250	\$44,483	\$0	\$0	\$0	\$0	\$6,335
Name, Superintendent 2	Kurtis Leinweber	0.12	\$21,750	\$1,678	\$0	\$0	\$0	\$0	\$1,462
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Reta Morgan	0.42	\$64,165	\$8,930	\$0	\$0	\$0	\$0	\$127
Name, Treasurer 2	Jhamily Estrada	0.58	\$96,209	\$18,465	\$0	\$0	\$0	\$0	\$2,395
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$18,647,371	\$3,585,059	\$0	\$0	\$0	\$0	
School based	194.30								
Non-School based	1.00								
Non-certificated			\$3,874,373	\$848,012	\$0	\$0	\$0	\$0	
Instructional	47.32								
Operations & Maintenance	17.38								
Transportation	1.00								
Other	4.00								
TOTALS	267.00		\$22,905,547	\$4,508,197	\$0	\$0	\$0	\$0	\$12,681

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	\$1,567,501	\$2,138,100	\$1,941,992	\$0	\$0	\$1,941,992	\$0
Basic Instruction Fees							
Basic instruction supplies	\$572,148	\$543,020	\$578,526	\$0	\$0	\$578,526	\$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	\$132,992	\$282,195	\$426,363	\$0	\$0	\$426,363	\$0
Activity fees	\$114,202	\$507,443	\$195,041	\$0	\$0	\$195,041	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$6,788	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$77,140	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$68,525	\$21,435	\$100,374	\$0	\$0	\$100,374	\$0
Other Fees	\$0	\$9,000	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$2,455,368	\$3,591,121	\$3,242,296	\$0	\$0	\$3,242,296	\$0

*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2022	Actual 2021
Cafeteria sales, hot lunch, milk programs	\$554	\$436
Special events, graduation, tickets	\$39,155	(\$3,017)
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$20,005	\$905
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Kindergarten Program fees	\$7,096	\$88,112
Lost or Damaged Textbook fees	\$1,228	\$4,014
Other (Describe)	\$0	\$0
TOTAL	\$68,038	\$90,450

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Allocated to System Administration 2022			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 241,161	\$ 7,797	\$ -	\$ 248,958
Educational administration (excluding superintendent)	157,870	-	-	157,870
Business administration	153,791	88,545	-	242,336
Board governance (Board of Trustees)	29,999	115,172	-	145,171
Information technology	-	-	-	-
Human resources	76,013	-	-	76,013
Central purchasing, communications, marketing	-	-	35,175	35,175
Payroll	85,803	-	-	85,803
Administration - insurance	-	-	28,422	28,422
Administration - amortization	-	-	133,943	133,943
Administration - other (admin building, interest)	-	-	111,108	111,108
Other Audit	-	46,905	-	46,905
Other Legal	-	19,048	-	19,048
Other Accounting System	-	67,496	-	67,496
TOTAL EXPENSES	\$ 744,637	\$ 344,963	\$ 308,648	\$ 1,398,248
Less: Amortization of unsupported tangible capital assets				(\$133,943)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				1,264,305
REVENUES				2022
System Administration grant from Alberta Education				1,596,948
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				72,264
System Administration funding from others				120,548
TOTAL SYSTEM ADMINISTRATION REVENUES				1,789,760
Transfers (to)/from System Administration reserves				789,849
Transfers to other programs				-
SUBTOTAL				2,579,609
2021 - 22 System Administration expense (over) under spent				\$1,315,304

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

1. Purpose of the Society

The Society delivers educational programs, operating as The FFCA Charter School Society (the "Society") under the authority of the *Education Act 2012, Chapter E-0.3 (formerly School Act)*. The Society was incorporated on March 21, 1996 under the *Societies Act of Alberta*. Through a charter established with the Minister of Education, the Society operates a charter school from seven locations. The campuses provide education from kindergarten to Grade 12. The Charter was renewed for fifteen years on August 31, 2012.

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

The Society is incorporated under the *Societies Act of Alberta* as a not-for-profit organization and is a registered charity and, as such, is exempt from income taxes.

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian public sector accounting standards. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, bank balances and guaranteed investment certificates ("GIC") that have a maturity of less than 90 days from year-end.

(b) Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies which will be consumed subsequent to the year-end and are accordingly recorded as prepaid expenses.

(c) Portfolio investments

GIC's, term deposits and other investments not quoted in an active market are reported at cost or amortized cost.

(d) Tangible capital assets

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair market value at the date of contribution. Only tangible capital assets with costs in excess of \$5,000 are capitalized.

Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.

Buildings include site and leasehold improvements.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

Amortization on capital assets is provided on a straight-line basis over the following range of years:

Buildings	25 years
Site improvements	4 years
Portable buildings	1 to 5 years
Other equipment	3 to 5 years
Computer hardware and software	2 to 3 years
Leasehold improvements	1 to 5 years
Capital improvements - central office	10 years

Capital assets are tested for impairment when circumstances arise that indicate impairment may have occurred.

(e) Accounts payable and accrued liabilities

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

(f) Deferred contributions

Deferred contributions include restricted contributions received for operations. These contributions are recognized by the Society once it has met all eligibility criteria to receive the contributions. Deferred restricted contributions are recognized as revenue in the fiscal year in which the related expense are incurred.

Deferred contributions also include contributions for capital expenditures. Deferred capital revenue represents externally restricted capital funds that have been expended 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 to use the asset in a prescribed manner over the life of the associated asset.

(g) Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate, based on the number of instructional days in the school year. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the related expenses are incurred.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

(h) Expenses

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

(i) Pensions

Pension costs included in these financial statements as part of salary and benefits comprise the cost of employer and Provincial contributions for current service of support staff employees during the year.

Alberta Teachers' Retirement Fund (TRF) contributions by the Province for current service are a component part of education's system costs and are formally recognized in the accounts of the school jurisdictions, even though the jurisdiction has no legal obligation to pay these costs. The amount of current service contributions is recognized as revenue from the Province and as certificated benefits expense. For the school year ended August 31, 2022, the amount contributed to the Teachers' Retirement Fund by the Province was \$1,995,212 (2021 - \$2,037,567).

The Society participates in a multi-employer pension plan, the Local Authorities Pension (LAPP) Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$325,027 for the year ended August 31, 2022 (2021 - \$332,941). At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11,922,000,000 (2021 - \$4,961,337,000).

(j) Vacation pay

Vacation pay is accrued in the period in which the employee earns the benefit. The value of earned vacation not yet taken and included in accounts payable and accrued liabilities as at August 31, 2022 is \$28,513 (2021 - \$41,000).

(k) 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.

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

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

All of the Society's financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

(l) Contributed materials and services

Contributed materials and services which are used in the normal course of the Society's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

Volunteers assist the Society in carrying out certain activities. Because of the difficulty of determining their fair market value and the fact that such assistance is generally not otherwise purchased, contributed services of this nature are not recognized in the financial statements.

(m) Operating and capital reserves

Reserves are established at the discretion of the Board of Directors of the Society to set aside funds for operating and capital purposes. Such reserves are appropriations of unrestricted surplus.

3. Measurement uncertainty

The valuation of tangible capital assets is based on management's best estimates of the future recoverability of these assets and the determination of costs subject to classification as capital assets. The amounts recorded for amortization of the tangible capital assets and spent deferred capital contributions are based on management's best estimates of the remaining useful lives and period of future benefit of the related assets.

The valuation of deferred contributions is based on management's estimate of the unspent contributions and the applicability of expenditures to meet the funding restrictions.

The valuation of accrued liabilities is based on management's best estimate of expenses accrued during the year that will be payable in future periods.

By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

The FFCA Charter School Society
Notes to Financial Statements
August 31, 2022

4. Accounts receivable

	2022	2021
GIC interest	\$ 1,753	\$ 5,653
Alberta Education	270,733	14,644
Federal Government	230,231	126,278
Other School Authorities	66,954	-
Other receivables	<u>41,316</u>	<u>14,415</u>
Total	<u>\$ 610,987</u>	<u>\$ 160,990</u>

The Society did not have an allowance for doubtful accounts as at August 31, 2022 and 2021 as all receivables are considered collectible.

5. Accounts payable and accrued liabilities

	2022	2021
Alberta Education	\$ 282,341	\$ 95,021
Other Alberta school jurisdictions	-	10,406
Accrued vacation	28,513	41,000
Fee payments owing back to parents (Covid)	-	30,077
Textbook deposits owing back to parents	324,445	259,420
Other trade payables and accrued liabilities	1,097,656	424,648
Unearned revenue (fees)	<u>1,956,284</u>	<u>2,068,859</u>
	<u>\$ 3,689,239</u>	<u>\$ 2,929,431</u>

6. Net Assets

Detailed information related to accumulated surplus is shown on the Schedule of Changes in Net Assets. Accumulated surplus is summarized as follows:

	2022	2021
Unrestricted surplus	\$ 1,636,458	\$ -
Accumulated surplus from operations	371,196	1,833,445
Investment in tangible capital assets	<u>3,796,762</u>	<u>2,205,364</u>
Accumulated surplus	<u>\$ 5,804,416</u>	<u>\$ 4,038,809</u>

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

Accumulated surplus from operations includes funds of \$318,843 (2021 - \$353,651) that are raised at the campus level and are not available to spend at the Society level. The adjusted surplus from operations is calculated as follows:

	2022	2021
Accumulated surplus from operations	\$ 371,196	\$ 1,833,445
School generated funds	<u>318,843</u>	<u>353,651</u>
Adjusted accumulated surplus	<u>\$ 52,353</u>	<u>\$ 1,479,794</u>

7. School generated funds

	2022	2021
School generated funds, beginning of year	\$ 833,611	\$ 679,724
Gross receipts		
Fees	721,778	315,718
Unearned Fees	340,945	479,960
Fundraising	176,971	281,808
Gifts and donations	40,302	49,567
Other sales and services	<u>60,942</u>	<u>7,236</u>
Total gross receipts	1,340,938	1,134,289
Total related expenses and uses of funds	1,355,092	703,037
Total direct costs including cost of goods sold to raise funds	<u>159,669</u>	<u>277,365</u>
School generated funds, end of year	<u>\$ 659,788</u>	<u>\$ 833,611</u>
Balance included in Accounts Payable and Accrued Liabilities	<u>\$ 340,945</u>	<u>\$ 479,960</u>
Balance included in Accumulated Surplus	<u>\$ 318,843</u>	<u>\$ 353,651</u>

8. Trusts under administration

The Society has trusts under administration that are not included in these financial statements as follows:

	2022	2021
Scholarship trusts	\$ 127,400	\$ 119,155
Lessee Security Deposit	7,500	7,500
School Council Community Fund	(27,035)	28,289
Association of School Councils	<u>3,977</u>	<u>7,074</u>
Total	<u>\$ 111,842</u>	<u>\$ 162,018</u>

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

9. Economic dependence on related third party

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

10. Non-cash transactions

Excluded from the cash flow statement are non-cash transactions of \$8,983,040 (2021 - \$1,490,190) related to tangible capital acquisitions funded directly by Alberta Infrastructure and \$Nil (2021 - \$580,077) related to amounts reclassified to spent deferred capital contributions that were received in the prior year.

11. Financial instruments

The Society is exposed to the following significant financial risks:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The financial instruments that potentially subject the Society to a significant concentration of credit risk consist primarily of cash and portfolio investments as well as accounts receivable. The Society mitigates its exposure to credit loss by placing its cash and portfolio investments with a major financial institution and mitigates its exposure to credit loss on accounts receivable by transacting with credit worthy customers and regularly reviewing these financial instruments.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to interest rate price risk to the extent that the cash and portfolio investments bear interest at fixed rates.

12. Budget amounts

The 2022 budget for the Society was approved by the Board and has been reported in the financial statements for information purposes only. These budgeted amounts have not been audited.

13. Credit Facility

The Society has negotiated a revolving operating line of credit, available to a maximum amount of \$1,000,000, and bearing interest at the lender's prime rate minus 0.50% per annum. Any amounts drawn on this facility shall be repaid in full on demand by the lender. The line of credit is secured through a general security agreement providing a first charge on the Society's present and future properties. At August 31, 2022 and 2021, no amounts were outstanding under the line of credit.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

14. Related party transactions

All entities consolidated or accounted for on a modified equity basis 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 Society has related party transactions for the year ended August 31, 2022 with Calgary Board of Education, Calgary Separate School Division, Calgary Girls School, STEM, Calgary Classical Academy, as well as other school jurisdictions and post secondary institutions. Transactions are recorded on the statement of operations and statement of financial position, at the amount of consideration agreed upon between the related parties.

	Balances		Transactions	
	Financial Assets (at cost or net realizable)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA)				
Education				
Prepaid expenses \ deferred revenue	\$ 270,733	\$ 282,341	\$ -	\$ -
Spent deferred capital revenue	-	373,299	-	-
ATRF payments made on behalf of FFCA	-	-	-	1,995,212
Grant revenue and expenses	-	-	36,063,477	-
Other Alberta school jurisdictions	67,954	-	758,068	817,409
Post-secondary institutions	-	-	-	267,598
Government of Alberta	-	-	-	78
Infrastructure				
Spent deferred capital revenue	-	-	73,870	73,870
Total 2021-22	\$ 338,687	\$ 655,640	\$36,895,415	\$ 3,154,167
Total 2020-21	\$ 17,146	\$ 2,108,201	\$35,315,282	\$ 2,617,692

15. Contractual obligations

The Society leases eight campus locations for annual lease payments of \$1 each. Two campuses are leased, expiring on June 30, 2027, from the Calgary Catholic School Board. The other six campuses are leased from the Calgary Board of Education. Five of the leases expire on July 31, 2027, and one on August 14, 2024.

The FFCA Charter School Society

Notes to Financial Statements

August 31, 2022

On May 9, 2022, one of the Society’s leased campuses suffered extensive damage to the outside of the building due to arson. Additionally, the fire caused significant smoke and water damage due to the inside. The extent of the damage triggered the Calgary Board of Education to cancel the lease and the Society to find an alternate location to complete the school year. An agreement was made with Mount Royal University to house the displaced students until the end of June 2022.

On August 24, 2022, the Society signed a rental agreement with Mount Royal University for a ten-month term ending June 2023, for an approximate total of \$2,676,210 plus other supplementary facility access and storage needs which the Society estimates will be an additional \$350,000. The Government of Alberta Lease-Assistance Funding will cover \$2,386,000 of these costs.

16. Contractual rights

The Society leases out a portion of its head office location. Estimated amounts that will be received for each of the next two years are as follows:

2023	\$	91,225
2024	\$	83,623

17. Comparative figures

Certain comparative figures have been reclassified to conform with the current year's presentation.

PRELIMINARY DRAFT
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AP-A-102.2 Homework Administrative Procedures

BACKGROUND & RATIONALE

FFCA believes, and research affirms, that homework positively affects academic achievement and the development of good study habits and communicates to students that learning occurs at home and school. At FFCA, teachers strive to assign homework that is reinforcing, beneficial and appropriate to students and families. In addition, time management and study skills are taught to help the students establish foundational skills and habits to manage homework. Whenever possible, teachers collaborate with each other to coordinate major projects and general homework loads. FFCA recognizes that assigning too much homework on a regular basis may have detrimental effects with regard to motivation and well-being. Student success is supported through the teacher developing quality homework tasks.

GUIDELINES

1. General:

- 1.1. Homework time varies depending on the student and the nature of the assignment.
 - 1.1.1. Grade K-4 teachers assign 10-20 minutes of homework daily
 - 1.1.2. Grade 5-12 teachers may assign homework based on the course load and content
- 1.2. Homework does not include either reading (15-20 minutes per day) or studying, which students are encouraged to do on an ongoing basis.
- 1.3. Homework is assigned for instructional days and on regular school days. Additional homework will not be assigned during holidays or long weekends.
- 1.4. Homework projects that require more than one night to complete will be scaffolded with regular check-in points that help to promote student success and intentionally develop time management skills.
- 1.5. Homework tasks are developed to be appropriate for all students, meaning they:
 - 1.5.1. have a clear academic purpose related to the Alberta Programs of Study.
 - 1.5.2. provide an opportunity for students to enhance their skills, review taught material, apply newly learned skills and knowledge to a given problem, or combine what they have learned in more than one area of study to deepen their understanding.
 - 1.5.3. utilize existing student work habits and study skills.
 - 1.5.4. are beneficial to all students and consider individual differences where possible.
 - 1.5.5. promote student ownership of learning.
 - 1.5.6. plan for accessibility and support outside of the classroom.
 - 1.5.7. make use of materials and resources that are available to all students.
 - 1.5.8. are able to meet individual learning needs and student accommodations.
- 1.6. Homework assignments are primarily used for formative assessment purposes. Whenever possible, ongoing effective formative feedback (clear, specific, meaningful, and timely) is provided on the assignment to support improved student learning and academic achievement. When needed and age-appropriate, a summative mark may be given to a homework assignment.

- 1.6.1. If homework is to be collected for summative purposes, appropriate weighting is determined, work is adequately attested to be that of the student, and criteria are established and communicated before homework is assigned.

2. Parental Involvement:

- 2.1. Parental involvement is an important support to their child's ability to be successful in school.
- 2.2. Depending on the independence of their child, parents are encouraged to:
 - 2.2.1. aid in establishing a space and routine for homework completion.
 - 2.2.2. be informed of their role in supporting the completion of homework.
- 2.3. As teachers design the homework tasks connected to specific content, parents are encouraged to work in partnership with the teacher to support their child's academic progress.
- 2.4. To best support student learning, parents are encouraged to:
 - 2.4.1. review their child's work regularly.
 - 2.4.2. ask questions to help students clarify and summarize what they have learned.
 - 2.4.3. ask their child to inquire with their teacher about topics that they do not understand.
 - 2.4.4. allow their child to complete the assigned homework as independently as possible.

3. Student Involvement:

- 3.1 Depending on their independence, students will:
 - 3.1.1. aid in establishing a space and routine for homework completion.
 - 3.1.2. complete the assigned homework on time, independently, and to the best of their ability.
 - 3.1.3. be responsible for catching up on work assigned during any absence based on the guidance of their teacher.

Original Approval Date: May 11, 2010
Revision Dates: June 11, 2019; November 18, 2022
References: Alberta Programs of Study: <https://www.alberta.ca/programs-of-study.aspx>
LearnAlberta: <https://www.learnalberta.ca/Home.aspx>



AP-G-302.1 Employee Recognition Administrative Procedures

BACKGROUND & RATIONALE

Foundations for the Future Charter Academy (FFCA) strives for excellence in developing outstanding staff. With longevity comes commitment, loyalty, and a greater range of experiences. We appreciate the contributions made by our employees to FFCA's mission and vision centred around our students and their learning. All employees are encouraged to practice meaningful, informal recognition of others in a timely, sincere, appropriate and inclusive manner to promote and maintain our desired organizational culture. This AP outlines our formal employee recognition procedures.

PROCEDURES

1. **Service Recognition Event:** Qualifying employees (as identified below) shall be recognized for their accrued years of employment service with FFCA as part of an annual staff recognition event.
 - 1.1. The planning, organization and implementation of an annual staff recognition event is the responsibility of the Superintendent or Designate(s) on behalf of the FFCA Board of Directors.
 - 1.2. The budget for the service recognition event and associated awards is to be approved by the Superintendent or designate annually.
2. **Accrued Service Determination:** Accrued years of service will be calculated by human resources as of June 30th in the year of recognition.
 - 2.1. Accrued years of service will be calculated by human resources and will include all time during which an employee is paid by FFCA, including:
 - 2.1.1. active employment
 - 2.1.2. secondment to Alberta Education or another approved organization
 - 2.1.3. paid sabbatical leave
 - 2.1.4. job exchange with another jurisdiction or school
 - 2.1.5. sick leave—this time shall be considered toward the individual's total years of service.
 - 2.2. Service interruptions of 5 months (half of the school year) or greater will not be included in the calculations of accrued years of service. These may include:
 - 2.2.1. unpaid leaves of absence, including, but not limited to, maternity leave, parental leave, or personal leave. (A full list of approved leaves is provided in the FFCA Employment Handbook.)
 - 2.2.2. disability leaves
3. **Service Recognition Awards**
 - 3.1. Five years of accrued service will be recognized with a certificate.
 - 3.2. Ten years of service and every five years of accrued service afterwards will be recognized with a certificate and gift.
 - 3.2.1. Gift options will be updated as required according to budget and availability.
 - 3.2.2. A sample of gift options (for reference only) is provided in the Appendix.

4. **Retirees:** Employees over 55 years of age with a minimum of 10 years of accrued service who have retired during the year of recognition or who plan to retire at the end of the school year shall be recognized with a plaque commemorating their contribution to FFCA.

Original Approval Date: November 18, 2022

Revision Dates:

References: Section 52, 53, 65, 196, 197, 204, 222, 225 Education Act

APPENDIX



Padfolio



Clock



Glass Award 4 x 6



Blanket (no embroidery)



16oz Mug



Picture Frame



Standing or Ad Hoc COMMITTEE REPORT

Committee: PPR

Meeting Date: November 18, 2022

Members in attendance (include Chairperson and Secretary Titles):

Sam (Chair & Secretary), Ketan, Shahid, Kurtis, Jeff

Meeting Summary:

Please summarize discussions and list any resolutions that the majority of the committee adopted. The minority, if any, may submit a report consisting of their views on any resolution adopted by the majority.

Discussion topics: election update, Director development, and policy review update

Ketan talked about Election update. He compiled Candidate questions for the Video.

Jeff called each candidate to introduce the Election process and answered questions.

Kurtis talked about the policy review update. Committee will make recommendations to the PPR after the Bylaw review

Shahid talked about the Director training development. Sam added some ideas to form a training process, such as set 2 times for training seminars and keynote speakers / coaches.

No decisions were taken, no recommendations to be made to the board at this time.



2022 Annual General Meeting

Wednesday, December 14, 2022

6:30-8:30 p.m.

Central Office: 7000 Railway St SE, 2nd flr

Invited Participants: All Directors, Central Office Executive Team

Invited Attendees: All interested FFCA stakeholders

AGENDA

1. **Call to Order:** 6:30 p.m.
 - 1.1. Land Acknowledgement
We would like to begin by recognizing the Traditional Territory on which we are gathered today. FFCA would like to acknowledge and thank the diverse Indigenous peoples whose footsteps have marked this territory for centuries, such as the Blackfoot Confederacy, the Tsuut'ina, the Stony Nakoda Nations, and the Métis Nation of Alberta, Region III.
 - 1.2. Determination of Quorum (minimum 100)
 - 1.3. Proof of Notice of Meeting - attached
 - 1.4. Consideration of Agenda
 - 1.5. Approval of the 2021 AGM Minutes - attached
2021 Annual General Meeting Minutes DRAFT MOTION
I move that the Board approve the 2021 Annual General Meeting Minutes as presented.
MOVED by Director _____ and seconded by Director _____.
2. **Reports of Officers**
 - 4.1. Introduction of Board Members
 - 4.2. Board Chairperson's remarks
 - 4.3. Superintendent's remarks
 - 4.4. CFO
 - 4.4.1. 2021-22 Audited Financial Statements – attached
Audited Financial Statements DRAFT MOTION
Be it resolved that the Society receive the 2021-22 Audited Financial Statements as presented.
MOVED by Director _____ and seconded by Director _____.
 - 4.4.2. Appointment of 2022-23 Auditor
Appointment of Auditor DRAFT MOTION
Be it resolved that the Society approve the appointment of Grant Thornton LLP Chartered Accountants as FFCA's auditors for the 2022-23 school year.
MOVED by Director _____ and seconded by Director _____.
3. **FFCA Bylaw Revision**
2022 FFCA Bylaws DRAFT MOTION
Be it resolved that the Society repeal the existing (2020) FFCA Bylaws and replace them with the revised (2022) FFCA Bylaws as presented.
MOVED by Director _____ and seconded by Director _____.
4. **Board Election Results**
5. **Open to gallery**
6. **Adjournment** (by 8:30 p.m.)

BYLAWS
OF
THE FFCA CHARTER SCHOOL SOCIETY
(THE SOCIETY)

DEFINITIONS

In these Bylaws,

1. “**Annual General Meeting**” means a meeting as stipulated in Article VI of these Bylaws to review the affairs of the Society.
2. “**Associate (Non-voting) Member**” means a person who is not a Full (Voting) Member and who becomes a Member under Article II.
3. “**Auditor**” means a person registered under the Chartered Professional Accountants Act or a firm or partnership of such persons.
4. “**Board Executive**” means the Chairperson and Vice-Chairperson of the Board.
5. “**Board of Directors**” or “**Board**” means the Society's governing body.
6. “**Candidate**” means an individual nominated to serve as Director under Article IV.
7. “**Charter School**” refers to the charter school, inclusive of all campus and office locations, operated by the Society pursuant to the Charter issued by the Minister of Education, being the Foundations for the Future Charter Academy (FFCA).
8. “*Charter Schools Regulation*” refers to the *Charter Schools Regulation 85/2019* as may be amended and replaced from time to time.
9. “**Chief Returning Officer**” means the person so appointed pursuant to Section 4.1(e).
10. “**Closed Session**” means a meeting of the Board held in private pursuant to the *Charter Schools Regulation*, AR 85/2019, s. 14 (as amended) and under section 64 of the *Education Act* at which sensitive/confidential issues (e.g. related to personnel, legal, property) may be considered.
11. “**Director**” means any person lawfully occupying a position on the Board of Directors.
12. “*Education Act*” refers to the *Education Act*, S.A. 2012, c. E-0.3 as may be amended and replaced from time to time.
13. “**Emergency Board Meeting**” means a Public Board Meeting as described in Section 5.1(c)
14. “**Employee**” means any and all current full and part-time employees, excluding casual and substitute employees.
15. “**Executive Committee**” will consist of the permanent members, being the Board Chairperson, Board Vice-Chairperson, Superintendent of the Charter School and the non-permanent members, being anyone unanimously agreed upon by the permanent members.

16. **“Full (Voting) Member”** means a person who becomes a Member under Article II on the basis that the person is a Parent/Guardian.
17. **“Graduate”** means any person who has successfully completed the highest grade level offered by the Charter School at the time of their completion.
18. **“Indemnified Party”** has the meaning given thereto in Section 3.12(a).
19. **“Member”** means an individual who is enrolled by the Society as a Member of the Society under Article II.
20. **“Motion”** means a proposal, verbal or written, for decision or action which is presented by a Director to the Board at a Public Meeting of the Board or presented by the Board or Member to the Society at an Annual General Meeting of the Society.
21. **“Parent/Guardian”** means an individual who meets the definition of “parent” under section 1(2)(a) or 1(2)(b) of the *Education Act* in relation to a Student.
22. **“Public Board Meeting”** means a business meeting of the Board where the Board may vote to pass Motions or Resolutions.
23. **“Quorum”** means the minimum number of Directors or Full (Voting) Members (as the case may be), as required by Sections 5.5, 6.4, or 7.3, required to be present at a meeting of the Society before it can validly proceed to transact business.
24. **“Resolution”** is a substantive Motion; a proposal, presented in writing, for decision or action which is presented by a Director to the Board at a Public Meeting of the Board or presented by the Board or Member to the Society at an Annual General Meeting of the Society.
25. **“Returning Officer”** has the meaning set out in Section 4.1(e).
26. **“School Council”** means the organization of stakeholders as defined in the *Education Act*. The Charter School uses the term “Campus Council” interchangeably.
27. **“Sibling”** means a Student who is the brother or sister of another Student (whether by blood, marriage or adoption).
28. **“Societies Act”** means the *Societies Act (Alberta)* as amended, and any regulations thereunder or if replaced by legislation of a similar nature shall refer to such replacement legislation.
29. **“Society”** means the FFCA Charter School Society, a Society registered pursuant to the *Societies Act* that has received approval to operate a charter school pursuant to the *Education Act*.
30. **“Special Meeting”** means any meeting of the Society Members, other than the Annual General Meeting, called in accordance with Article VII.
31. **“Special Resolution”** means a Resolution which is presented at a Special Meeting of the Society.
32. **“Student”** means any person currently enrolled and attending the Charter School.
33. **“Superintendent”** means the person who is employed by the Society and who is designated by the Board to hold the role of Superintendent of Schools pursuant to the *Education Act*.

**ARTICLE I
NAME, LOCATION AND FISCAL YEAR**

1.1 Name

The name of the Society will be “The FFCA Charter School Society.”

1.2 Location

The FFCA Charter School Society will be headquartered in Calgary, Alberta, Canada.

1.3 Fiscal Year

The fiscal year end of the Society will be August 31 of each year.

**ARTICLE II
SOCIETY MEMBERSHIP**

2.1 Types & Conditions of Membership

The Society shall have two types of Members, being Full (Voting) Members and Associate (Non-voting) Members. The conditions of membership are as follows:

- (a) **Full (Voting) Member:** Includes any Parent/Guardian of an enrolled student who has not been expelled under Section 2.4. Full (Voting) Members must provide mailing and email addresses at the time of registration, re-registration, or via the provision of subsequent documentation to the Charter School.
- (b) **Associate (Non-voting) Member:** Includes:
 - a. any person who is a continuing contract employee of the Charter School, who is not otherwise qualified as a Full (Voting) Member, and who has not been expelled under Section 2.4; or
 - b. any person who is a graduate of the Charter School, who applies under Section 2.2, who provides/maintains a current mailing and email address to/with the Society, and who has not been expelled under Section 2.4; or
 - c. any adult person who is not otherwise eligible for membership, who applies under Section 2.2, who provides/maintains a current mailing and email address to/with the Society, and who has not been expelled under Section 2.4.
- (c) **All Members:** Must refrain from defaming (slander and libel) the Society and its Members.
- (d) **All Members:** Must refrain from engaging in vexatious litigation against the Society and its Members.
- (e) **All Members:** Must show decorum and behave in a respectful manner when attending meetings of the Society and the Board and when communicating with Directors and employees in their capacity as a Member.

2.2 Admission of Associate (Non-voting) Members

Any individual may become an Associate (Non-voting) Member by meeting the requirements set out in Section 2.1 and by submitting a request to the Board Secretary. The individual will forthwith be entered into the Society Registry as administered by the Board Secretary.

2.3 Termination of Membership

An Associate (Non-voting) Member may withdraw from membership in the Society by delivering to the Board Secretary, a written request for that purpose.

2.4 Expulsion of a Member

Any Member may be expelled from the Society by way of a Special Resolution if the Member is no longer meeting the conditions of membership under Section 2.1 or, in the case of a Full (Voting) Member, if the Member is no longer meeting the responsibilities of a parent as identified in the *Education Act*. The conditions of revocation will be specified in the Special Resolution.

2.5 Voting Privileges

Only Full (Voting) Members in good standing may vote on Motions or Resolutions or in elections of the Society.

A Full (Voting) Member is entitled to one vote subject to a maximum of two votes per family as follows:

- (a) Where Siblings have (or a single Student has) more than two Parents/Guardians who are Full (Voting) Members then only two of those Full (Voting) Members shall be entitled to exercise the Voting Privilege on any given Motion, Resolution or election of the Society;
- (b) The Parents/Guardians described in Section 2.5(a) shall determine which two of the Full (Voting) Members are entitled to exercise the Voting Privilege at a given meeting of the Society, and only those two Full (Voting) Members are entitled to vote;
- (c) If the Parents/Guardians described in Section 2.5(a) fail to determine which two Full (Voting) Members are entitled to exercise the Voting Privilege as required in Section 2.5(b), then none of those Full (Voting) Members shall be entitled to exercise Voting Privileges at that meeting

An Associate (Non-voting) Member shall have no voting privileges but carry all other rights and obligations as set out in these Bylaws.

2.6 Rights and Privileges of Members

Any Member in good standing is entitled to:

- (a) Receive notice of meetings of the Society;
- (b) Attend any public meeting of the Society;
- (c) Speak at any public meeting of the Society;
- (d) Have and exercise voting privileges as set out in Section 2.5; and
- (e) Exercise other rights and privileges given to Members in these Bylaws.

2.7 Member in Good Standing

A Member is in good standing when they abide by and upholds the expectations of a Member as set out in these Bylaws.

ARTICLE III BOARD

3.1 General Powers and Duties of the Board

- (a) The Board will comply with the *Education Act*, these Bylaws and any Resolutions validly passed. The Board may assign or delegate any of its responsibilities and duties at its discretion, subject to legislative restrictions.
- (b) The Board is responsible for finalizing Board Policies and ensuring that the Charter School complies with Board Policies, the terms of the Charter, and provincial legislation and regulations.
- (c) The Board may enter into any lawful contract on behalf of the Society. The Board will be guided by the philosophy, objectives, and vision of the Charter School and the objects of the Society.
- (d) The Board will hire a Superintendent to supervise the operation of the Charter School and the provision of education programs subject to the *Education Act*. The Board will be responsible for the governance of the Charter School and is accountable to the membership of the Society and the Minister of Education for the performance of the Charter School.
- (e) As authorized by, and subject to, the *Education Act (Part 6, Division 8 except section 191)* and the *Societies Act*, the Board is empowered to acquire real and personal property for its administrative and educational purposes by any lawful means. The Board is likewise entitled to sell, lease, rent or otherwise dispose of any of its real and personal property subject to the applicable provisions of the *Education Act* and the *Disposition of Property Regulation, AR 86/2019*.

3.2 Composition of the Board (Directorship)

The Society will have a volunteer Board of Directors which will consist of a minimum of six (6) and a maximum of nine (9) Directors, up to six (6) who are elected by the Society Members and up to three (3) who are appointed by the existing Board.

- (a) All Directors must be Full (Voting) Members or Associate (Non-voting) Members of the Society who are not prohibited by any grounds in Section 3.4 (b).
- (b) A maximum of three (3) Directors may be Associate (Non-voting) Members.
- (c) A Director who is an Associate (Non-voting) Member of the Society will have full voting privileges on the Board of Directors.
- (d) Only one Parent/Guardian from any family (i.e. only one Parent/Guardian per group of Siblings or individual Student) may serve as a Director at any given time.

(e) All Elected Directors will be elected in accordance with Section 3.3 thru 3.6 and Article IV.

(f) All Appointed Directors will be appointed in accordance with Sections 3.3 thru 3.6.

3.3 Qualifications of Directors

(a) Directors must:

- (i) be 18 years of age or older;
- (ii) be either Full (Voting) Members or Associate (Non-voting) Members; and
- (iii) provide a Criminal Record Check and an Alberta Children's Services Intervention Record Check satisfactory to the Board prior to being elected or appointed.
- (iv) File with the Charter School Secretary Treasurer the information required by the *Education Act*

(b) Directors must not:

- (i) meet any of the applicable grounds for 'Trustee' disqualification in the *Education Act*,
- (ii) be a current employee,
- (iii) be a spouse, adult interdependent partner, parent, or child of any current employees,
- (iv) be a current Campus Council member.

(c) Directors must comply with any Director Code of Conduct established by the Board that governs the conduct of Directors and shall cease to be a Director where the penalty/consequence for the infraction of the Director Code of Conduct is disqualification.

3.4 Nominations for the Position of Director

(a) For Appointed Director positions, Candidates must be nominated by a current Director. The nomination form, resume, and cover letter indicating their interest in serving on the Board must be received by the Secretary of the Board a minimum of twenty-one (21) days prior to the public board meeting at which their appointment will be considered/confirmed.

(b) For Elected Director positions, Candidates must be nominated by a Full (Voting) Member. The nomination form and a statement by the Candidate indicating their willingness to let their name stand for election to the Board must be received by the Secretary of the Board a minimum of twenty-one (21) days prior to the election date.

3.5 Term

(a) Appointed Directors

- (i) will be appointed for a term of one (1) to three (3) years.
- (ii) may serve a maximum of twelve (12) years and never for more than six (6) consecutive years.

(b) Elected Directors

- (i) will be elected for three-year terms unless they are filling a vacancy in accordance with Section 3.6, in which case they will serve on the Board only for the remaining portion of the previous Director's term. A Director's term will expire upon the swearing-in of the new Director.
- (ii) may serve a maximum of twelve (12) years and never for more than two (2) consecutive three (3) year terms.

3.6 Vacancies

(a) In the event that the death, removal or resignation of one or more directors reduces the number of serving directors below six (6), the Board MUST, subject to section 3.2 through 3.5, bring the Board membership in line with the composition requirements within 60 days by:

- (i) the appointment of one or more qualified candidates to serve the remainder of the term on the Board in order to fill such vacant position(s); and/or
- (ii) directing one or more by-elections be held to fill such vacant position(s) for the remainder of the term.

(b) In the event of the death, removal or resignation of one or more directors which does NOT reduce the number of serving directors below six (6), the Board MAY, subject to section 3.2 through 3.5, by Resolution:

- (i) appoint of one or more qualified candidates to serve the remainder of the term on the Board in order to fill such vacant position(s); and/or
- (ii) direct one or more by-elections be held to fill such vacant position(s) for the remainder of the term; and/or
- (iii) leave any vacant elected positions unfilled until the next Annual General Meeting.

(c) Election candidates must declare that they are running for the remaining term of a vacant position as part of the Annual General Meeting election if applicable.

(d) Elected positions remaining unfilled following an Annual General Meeting will not be considered vacancies and will not be filled until the next Annual General Meeting.

3.7 Compensation

No salary will be paid to Directors. The Board may, by Motion or by Policy, grant Directors an honorarium in recognition of their time and effort. The Board may, at its discretion, reimburse Directors for any reasonable expenses they incur in the course of performing their duties as Directors.

3.8 Resignations

A Director may resign their office by delivering a written resignation to the Chairperson. Such resignation will take effect at the time specified therein, and unless otherwise stated therein, the acceptance of such resignation will not be necessary to make it effective.

3.9 Removal of a Director

(a) The office of a Director will be automatically vacated:

- (i) if the Director is found by a court of law to be of unsound mind;
- (ii) by passage of a Special Resolution;
- (iii) on death of the Director;
- (iv) if the Director fails to meet any of the qualification requirements set out in Section 3.3; or
- (v) if the Director fails to meet the attendance requirements set out in Section 3.10; or
- (vi) if the other Directors of the Board pass a Resolution with a minimum two-thirds majority to terminate such Director's office.

(b) A Director removed from office by means of Section 3.9(e) or (f) above may appeal the decision as per the *Charter Schools Regulation*.

3.10 Attendance

Attendance by the Directors at Public Board Meetings and Board Working Committee meetings is mandatory. A Director missing three (3) consecutive regularly scheduled Public Board Meetings and/or Board Working Committee meetings except in the case of illness (as outlined in the *Education Act*) without approval of the Board Chairperson, will be deemed to have resigned and their position will be deemed vacant.

3.11 Directors' Conflicts of Interest

The provisions of the *Education Act* and any applicable Policy of the Society shall apply in respect of any conflict of interest applicable to Directors. This includes the obligation of Directors to comply with section 88 of the *Education Act* (pecuniary interest requirements) in the same manner as 'trustees' under that legislation.

3.12 Indemnities to Directors

- (a) Except as otherwise hereinafter provided, the Society hereby indemnifies and saves each and every present and former Director (an “Indemnified Party”) and each of their respective heirs and legal representatives, harmless from and against all reasonable amounts, losses, costs, charges, damages, expenses and misfortunes of whatsoever nature or kind that become payable, including an amount payable to settle an action or satisfy a judgment, and including legal costs (on a solicitor and their own client basis) (collectively, “Costs”) that are reasonably incurred by an Indemnified Party in respect of any civil, criminal or administrative action, suit or proceeding to which the Indemnified Party is made a party by reason of or arising out of or in any way incidental to the Indemnified Party holding or having held a Director position with the Society, EXCEPT IN relation to matters as to which it is adjudged in such action, suit or proceeding that the Indemnified Party is liable for gross negligence or misconduct in the performance of their duties and PROVIDED THAT the Indemnified Party:
- (i) acted honestly and in good faith with a view to the best interests of the Society;
 - (ii) acted with the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
 - (iii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Indemnified Party had reasonable grounds for believing their conduct was lawful.
- (b) Such right of indemnification shall not be deemed exclusive of any other rights to which the Indemnified Party may be entitled at law.
- (c) The indemnity granted herein shall apply notwithstanding any fees or other remuneration paid to the Indemnified Party while serving in any capacity with the Society.
- (d) Nothing herein shall relieve an Indemnified Party from the duty to act in accordance with these Bylaws or the provisions of the *Societies Act* and all other applicable common law and federal, provincial, municipal, local statutes, codes, ordinances, decrees, rules, regulations, bylaws, policies, requirements, standards and guidelines in force and effect, or from liability for any breach thereof.
- (e) None of the provisions of this Section 3.12 shall be construed as a limitation upon the right of the Society to exercise its general power to enter into a contract or undertaking of indemnity with or for the benefit of any Director of the Board in any proper case not provided for herein.

ARTICLE IV ELECTIONS

4.1 Elections

- (a) Elections of two (2) Directors for three (3) year terms will be held in conjunction with the Annual General Meeting as described below. By-elections may occur in accordance with Section 3.6 at an earlier date unless Section 3.6(d) applies.
- (b) The Secretary will provide notice of elections to Members as described by Board Policy. In the event Board does not have a Policy, The Secretary will provide notice of elections by posting on

the Society's website as follows:

- (i) in the case of elections held in conjunction with the Annual General Meeting, then no less than two (2) months before the Annual General Meeting.
 - (ii) in the case of a by-election under Section 3.6(b)ii, then no less than one (1) month prior to the election date
- (c) The Secretary is at liberty, but not required, to notify Members of elections by way of email to the email address the Member provided under Section 2.1 unless Board Policy requires otherwise. However, where the Society's website is not functioning, in which case, notification must be provided by email or by regular mail to the address provided by each Member under Section 2.1.
- (d) Nominations for Candidates must be received by the Secretary a minimum of twenty-one (21) days prior to the election date.
- (i) Directors filling a vacancy may serve the remainder of that term in accordance with Section 3.5(b)i.
- (e) Returning Officers consist of a Chief Returning Officer and one (1) Assistant Returning Officer, each of whom shall be selected by the Board and neither of whom are Directors nor Candidates for a Director position.
- (f) If the number of Candidates is equal to or less than the maximum number of available Director positions, no election is required, and the Candidates are acclaimed. Unfilled positions may be filled in accordance with Section 3.6.
- (g) When an election is required, the Board will be responsible for the design and implementation of an election process that meets the following requirements:
- (i) The election will be conducted by electronic ballot, with balloting open for submission for a minimum 24-hour period over the 48 hours leading up to the Annual General Meeting or other period at the discretion of the Board upon the provision of notice to the Society.
 - (ii) The Returning Officers will count all valid ballots and will declare Candidates elected whose names appear on the greatest number of ballots. As described in Section 2.5, Full (Voting) Members described in Section 2.5(a) who fail to notify the Returning Officers of the information required in Section 2.5(b) shall not be entitled to vote or have their ballots counted.
 - (iii) In the event of a tie for the last position, a runoff vote, also by electronic ballot, will be taken for only those Candidates who have received an equal number of votes.
- (h) The Chief Returning Officer will inform the Society Members of the election results within 24 hours of any election. Votes counts will be provided to candidates by the Chief Returning Officer upon request.

ARTICLE V MEETINGS OF THE BOARD

5.1 Meetings

- (a) Public Board Meetings will be held as often as may be required and will be called by the Chairperson pursuant to the directions set out in these Bylaws. The Board will meet as required to discuss Charter School matters.
- (b) The Board may hold Closed Sessions, which will include Directors and may include other participants at the invitation of the Board. Closed Sessions are initiated by a Motion at any time after the Public Board Meeting call to order, and require a Motion to revert to the Public Board Meeting. No Motion may be made during a Closed Session save a Motion to end the Closed Session and revert to the Public Board Meeting. Any decision reached in a Closed Session is of force unless adopted by a Motion in a Public Board Meeting.
- (c) Emergency Board Meetings are Public Board Meetings that do not meet the notice requirements in Section 5.2. An Emergency Board Meeting may be held by notifying all Directors by phone, text or email. Provided a Quorum is present at such a meeting, a majority of the attending Directors may waive notice of the meeting and constitute the meeting as a Public Board Meeting and may vote on Resolutions that may be acted upon. Any business transactions and Resolutions passed and the minutes of any such Emergency Board Meeting will be disclosed at the next Public Board Meeting that is not an Emergency Board Meeting.

5.2 Notice

- (a) Notice of Public Board Meetings will be posted on the Society's website a minimum of 48 hours prior to the meeting or as otherwise required by Board Policy. Notice of Emergency Meetings may be waived in accordance with Section 5.1.
- (b) Unless Board Policy dictates otherwise, the Secretary is at liberty, but not required, to notify Members of meetings by way of email. However, if the Society's website is not functioning, notification must be provided by email to the address provided by each Full (Voting) Member or by each Associate (Non-voting) Member under Section 2.3.
- (c) No error or omission in giving notice of any meeting of the Board to the Members will invalidate such meeting or make invalid any proceedings taken at the meeting.
- (d) For the purpose of sending notice to any Member or Director for any meeting or otherwise, the email address of the Member or Director will be their last email address recorded on the books of the Society.

5.3 Attendance

Any person may attend a Public Board Meeting as an observer. Presentations to the Board may be allowed in accordance with Section 5.9. Directors participating in a meeting of the Board by phone or video conference will be considered to be in attendance at the meeting.

The Chairperson may, under the authority provided in the *Charter Schools Regulation*, exclude from any meeting anyone who, in their opinion, is guilty of improper conduct. The Board may also, by Resolution, require the removal from the meeting of any person whose behaviour is deemed to be belligerent or disruptive.

5.4 Agenda

Agendas for all regularly scheduled Public Board Meetings will be made available on the Society's website a minimum of 48 hours prior to the meeting.

5.5 Quorum

For Public Board Meetings, a Quorum of Directors will consist of a majority of the currently serving Directors

5.6 Voting

- (a) Subject to Section 5.6(b), all Directors are required to vote.
- (b) A Director who is party to, or who has a material interest in any person who is a party to, a material contract or material transaction or proposed material contract or proposed material transaction with the Society or who reasonably believes that a conflict of interest exists, or might reasonably be perceived to exist, with respect to any matter to be voted upon or discussed (whether at a Committee Meeting or Public Board Meeting) by the Directors shall disclose to the Society or request to have entered in the minutes of meetings of Directors the nature and extent of their interest. The disclosure shall be made at a meeting in which the proposed contract or transaction is first considered or at the first meeting in which they become so interested.
- (c) A Director referred to in Section 5.6(b) shall not discuss nor vote on any Resolution to approve the contract, transaction or matter in respect of which a conflict of interest exists. The Director shall leave the room in which the meeting is being held until the discussion and voting on that matter are concluded.
 - (i) In the event that a Director is temporarily absent from a meeting when a matter in which an interest described in Section 5.6(b) is introduced, the Director shall comply with Section 5.6(b) and (c) as soon as the Director becomes aware that the matter is, or has been, considered.
- (d) Directors' votes will have equal weight. A simple majority vote will decide all issues. All votes to pass Resolutions must be made or ratified at Public Board Meetings. A tie vote will be considered to be lost.

5.7 Minutes of Meetings

The minutes of all Public Board Meetings will include the names of those in attendance, a summary of discussions and actions, committee reports and recommendations, and Resolutions. Approved minutes will be made available within two weeks of approval. Minutes of Public Board Meetings will be approved at the next Public Meeting and will be approved by the Board Chairperson.

5.8 Meeting Procedures

"Parliamentary Procedure at a Glance" by O. Garfield Jones will be followed as deemed necessary by the Board.

5.9 Addressing the Board

A Member may request an item to be placed on the agenda, provided that the subject matter reasonably pertains to the business ordinarily transacted by the Board. Any such item will be added to the agenda at the discretion of the Board Executive in accordance with any Policies relating to such presentations.

ARTICLE VI ANNUAL GENERAL MEETING

6.1 Timing

An Annual General Meeting will be held within fifteen (15) months of the previous Annual General Meeting.

6.2 Notice

- (a) Fourteen (14) days prior written notice of the Annual General Meeting will be given to the Members at the email address provided according to Section 2.1 or Section 2.2. Notice of the meeting must include the date, time, location and agenda, as well as information pertinent to the pending decision(s). The notice will also provide the Members with an electronic ballot option.
- (b) No error or omission in giving notice of any Annual General Meeting to any Member or Members will invalidate such meeting or make invalid any proceedings taken at that meeting.

6.3 Agenda

The agenda for the Annual General Meeting will be determined and approved by the Board.

6.4 Quorum

A Quorum of Full (Voting) Members will be 10% of all Full (Voting) Members or one hundred Full (Voting) Members participating in the meeting or represented by electronic ballot, whichever is the lesser. In the event that a Quorum of Full (Voting) Members is not reached at the Annual General Meeting, the meeting may proceed, but the business transactions may not be acted upon until such time as ratified by Full (Voting) Members either at a meeting called for such purpose, or by a Resolution in writing which will be signed by a Quorum of Full (Voting) Members entitled to vote on that Resolution.

6.5 Voting

- (a) At an Annual General Meeting, a vote will be decided by a show of hands and electronic balloting conducted over a period of not less than 24 hours and not greater than 14-days prior to the meeting. If requested, an alternate voting format may be considered.
- (b) The Secretary will keep all electronic ballots confidential until the meeting. Electronic ballots will be counted prior to the start of the Annual General Meeting and added to the votes taken at the meeting.
- (c) Resolutions at an Annual General Meeting will be decided by a simple majority.

6.6 Minutes of Meetings

The minutes of the Annual General Meeting will include the names of those participating in the meeting, a summary of discussions and actions, committee reports and recommendations if applicable, and Resolutions. Unofficial minutes will be made available within two weeks of the meeting. The minutes of the Annual General Meeting will be approved at the next Annual General Meeting and will be approved by the Board Chairperson.

6.7 Meeting Procedures

“Parliamentary Procedure at a Glance” by O. Garfield Jones will be followed as deemed necessary by the Board in connection with an Annual General Meeting.

ARTICLE VII SPECIAL MEETINGS OF THE MEMBERS

7.1 Calling of a Special Meeting

- (a) A Special Meeting is a meeting called for the purpose of:
 - (i) dealing with issues related, but not limited, to the Charter, Bylaws and Members,
 - (ii) dealing with important concerns from a Member, or
 - (iii) dealing with other important issues where the Board may require Member input.
- (b) A Special Meeting may be called at any time:
 - (i) by a Resolution of the Board to that effect, or
 - (ii) on the written request to the Board of not less than fifteen percent (15%) of eligible Members. The request must state the reason for the Special Meeting, and the Motion(s) intended to be submitted at the Special Meeting.

7.2 Notice of Special Meeting

- (a) Twenty-one (21) days prior written notice of the Special Meeting will be given to the Members at the email address provided according to Section 2.1 or Section 2.2. Notice of the meeting must include the date, time, location, and business to be transacted, including any information to assist the Member in making a decision. Only the item(s) stated in the notice for the Special Meeting will be discussed at the Special Meeting.
- (b) No error or omission in giving notice of any Special Meeting to any Member or Members will invalidate such meeting or make invalid any proceedings taken thereat.

7.3 Quorum

The Quorum of Full (Voting) Members for a Special Meeting will be 10% of all Full (Voting) Members or one hundred Full (Voting) Members casting electronic ballots and participating in the meeting, whichever is the lesser. In the event that Quorum is not reached at the Special Meeting, the meeting may proceed, but the business transactions may not be acted upon until such time as ratified by Full (Voting) Members either at a meeting called for such purpose, or by a Resolution, in writing, signed by a Quorum of Full (Voting) Members entitled to vote on that Resolution.

7.4 Voting

- (a) A Special Meeting vote will be decided by electronic ballot and a show of hands by those participating in the meeting. If requested, an alternate voting format may be considered.
- (b) The Secretary will keep all electronic ballots confidential until the meeting. Electronic ballots will be counted prior to the start of the Special Meeting and added to the votes taken at the meeting. Electronic ballots will be counted towards Quorum for a Special Meeting.
- (c) A seventy-five (75%) percent majority vote of eligible Full (Voting) Members submitting electronic ballots and participating in the meeting will decide the issue(s) as outlined in the Special Meeting notice.

7.5 Minutes of Meetings

Special Meeting minutes will include the names of those in attendance, a summary of discussions and actions, committee reports and recommendations if applicable, and Resolutions. Approved minutes will be made available within two weeks of approval. Special Meeting minutes will be approved at the next Public Meeting and will be approved by the Board Chairperson.

7.6 Meeting Procedures

“Parliamentary Procedure at a Glance” by O. Garfield Jones will be followed as deemed necessary by the Board in connection with any Special Meeting.

ARTICLE VIII OFFICERS OF THE BOARD

8.1 Officers

The Officers will be Directors and will consist of a Chairperson, Vice-Chairperson, Treasurer and Secretary, and will be determined by the Board at the first Public Board Meeting (“Organizational Meeting”) following the election. Officers of the Board will retain the responsibilities of their previous positions in the period between the election and the Organizational Meeting. If an Officer resigns or is removed from office, a new Officer will be elected by the Board. Any two offices, with the exception of Chairperson, may be held by the same person.

8.2 Chairperson

The Chairperson will be the Executive Officer of the Society and an ex-officio member of all Board committees. They will, in general, supervise all of the business and affairs of the Society as directed by the Board at Public Board Meetings and will see that all orders and Resolutions of the Board are carried into effect. They will be the Chairperson at all meetings of the Board. In their absence, the Vice-Chairperson will preside at any such meetings, and in the absence of both, a temporary Chairperson shall be elected by the Directors from among those Directors present to preside over that meeting. The Chairperson will be the official spokesperson for the Board to the media and the public. The Chairperson will have signing authority for the Society and the Board. In general, the Chairperson will perform all duties and may exercise all rights incidental to the Office of Chairperson of the Board and such other duties as may be prescribed by the Board or these Bylaws.

8.3 Vice-Chairperson

The Vice-Chairperson will have all the powers and perform all the duties of the Chairperson in the absence of the Chairperson. The Vice-Chairperson will perform such other duties as from time to time may be assigned to them by the Chairperson or by the Board.

8.4 Secretary

- (a) The Secretary will attend all meetings of the Board and cause minutes to be kept, recording all the acts and votes undertaken at all meetings of the Board. Approved minutes will be available not more than fourteen (14) days after the minutes have been approved by the Board at their next scheduled Public Board Meeting and will be posted on the website. The Secretary will see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law and will perform such other duties as may be assigned by the Chairperson or by the Board. In case of the absence of the Secretary, their duties will be discharged by such Officer as may be appointed by the Board. The Secretary will have charge of all the correspondence of the Society and be under the direction of the Chairperson and the Board.
- (b) As per the *Societies Act*, the Secretary will keep a record of all Full (Voting) Members and Associate (Non-voting) Members and their email addresses. The Secretary will send all notices of the various meetings as required by these Bylaws. The Board may vote to delegate the duties of the Secretary through the Superintendent to an employee.

8.5 Treasurer

- (a) The Treasurer oversees the financial affairs of the Society and will have custody of the funds and securities of the Society. The Treasurer will receive all monies paid to the Society and will be responsible for the deposit of same in the name and to the credit of the Society in whatever Bank, Trust Company, Credit Union or Treasury Branch the Board may order. The Treasurer will properly account for the funds of the Society and keep such books as may be directed. The Treasurer will present a full detailed account of receipts and disbursements to the Society whenever requested and will prepare for submission to the Annual General Meeting a statement, duly audited, of the financial position of the Society, and submit a copy of same to the Secretary for the records of the Society. The Treasurer will be under the direction of the Chairperson and the Board.
- (b) The Board may delegate these duties through the Superintendent to an employee.

8.6 Removal of an Officer

- (a) An Officer may be removed from office:
- (i) if the Officer is found by a court of law to be of unsound mind;
 - (ii) by passage of a Special Resolution;
 - (iii) on death of the Officer;
 - (iv) if the Officer fails to meet any of the qualification requirements set out in Section 3.3; or
 - (v) if the Officer fails to meet the attendance requirements of Section 3.10;
- (b) An Officer removed from office by means of Section 8.6(a) may appeal the decision as per the *Charter Schools Regulation*.

8.7 Compensation

No salary will be paid to Officers. The Board may, by Motion or by Policy, grant Officers an honorarium in recognition of their time and effort. The Board may, at its discretion, reimburse Officers for any reasonable expenses they incur in the course of performing their duties as Officers.

ARTICLE IX COMMITTEES ESTABLISHED BY THE BOARD

9.1 Committees

The Board may establish committees in accordance with the *Education Act* and Board Policy. Board Committees may make recommendations to the Board, but as the Board possesses certain legal powers and prerogatives which cannot be delegated or surrendered to others, committees may not make decisions on behalf of the Board.

ARTICLE X FUND ACQUISITION

10.1 Donations and Partnerships

The Board may accept or allow to be accepted on behalf of the Society any contribution, gift, grant, bequest or device, or enter into any partnerships deemed beneficial to the Society.

10.2 Fund Development

The Board may raise funds in a manner acceptable to the Board.

10.3 Borrowing

For the purpose of carrying out its objects, the Society may borrow or raise or secure the payment of money in such a manner as it deems appropriate, provided it first obtains the prior approval of the Minister of Education as and where required by the *Education Act*. A request to the Minister shall be exercised only under the authority of the Society through Special Resolution.

ARTICLE XI EXECUTION OF DOCUMENTS

11.1 Execution

Contracts, documents or any instruments in writing requiring the approval of the Board and the signature of the Society may be signed by the Board Chairperson together with any Director of the Board or by such Officer or Officers or person or persons, whether or not Officers of the Society, and in such manner as the Board may from time to time designate by Resolution; and all contracts, documents and instruments in writing so signed will be binding upon the Society without any further authorization or formality. The Board may give the Society's power of attorney to any registered dealer in securities for the purposes of the transferring of and managing any stocks, bonds and other securities of the Society.

11.2 Corporate Seal

The Society does not have a corporate seal.

ARTICLE XII BOOKS AND RECORDS

12.1 Books and Records

The Directors of the Board will cause all necessary books and records of the Society required by the Bylaws of the Society or by any applicable statute or law to be regularly and properly kept.

12.2 Inspection of Books and Records

Requests by Members and the general public to inspect the books and records of the Society must be made to the Chairperson and the Superintendent. Such inspection will take place at a mutually agreeable time within the offices of the Society and in the presence of an employee acceptable to the Superintendent. Any person requesting copies of documents will be charged the prescribed fee as set by *Freedom of Information and Protection of Privacy* legislation.

12.3 Auditing

The books, accounts and records of the Society will be audited at least once each year by an Auditor appointed for that purpose at the Annual General Meeting. A complete and proper statement of the standing of the books for the previous year will be submitted by such Auditor at the Annual General Meeting of the Society. The fiscal year of the Society will be September 1 - August 31.

The remuneration of the Auditor will be fixed by the Board of Directors. The Auditor may not be a member of the Board of Directors, a Member of the Society, or an employee.

12.4 Budgets and Financial Statements

The Board will:

- (a) on or before November 30 (or such other time specified by the Minister of Education), prepare or cause to be prepared financial statements for the Charter School for the fiscal year ending on the previous August 31, and
- (b) on or before May 31 (or such other time specified by the Minister of Education), prepare and submit to the Minister a budget for the Charter School for the fiscal year beginning on the following September 1.

ARTICLE XIII BEING HEARD

13.1 Addressing Concerns

The Board, working in conjunction with the Superintendent, will establish processes to ensure members of the Society will have the opportunity to have their concerns addressed.

ARTICLE XIV PROCEDURE TO AMEND THE BYLAWS

14.1 Review Period

The Bylaws of the Society will be reviewed by the Board at least once every five years, and may not be rescinded, added to or altered except by Resolution made at the Annual General Meeting or by Special Resolution.



Elementary and Middle School Calendar 2023-24

August						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

August 21 PD Day - No Classes
 August 22-25 Organizational Days - No Classes
 August 28 K-8 Family Orientation
 August 29 K Family Orientation / Gr. 1-8 First Day of Classes
 August 30 K First Day of Classes

October						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

September 4 Labour Day - No School
 September 22 PD Day - No Classes
 September 30 Day for Truth & Reconciliation (Sat.)

December						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

January						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

October 5-6 Learning Conferences - No Classes
 October 9 Thanksgiving Day - No School
 October 19-20 PD Days (TAAPCS Conf.) - No Classes
 November 6-10 Fall Break - No School
 November 11 Remembrance Day (Sat.)

February						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

December 1 PD Day - No Classes
 December 8 Report Cards
 December 25-January 5 Winter Break - No School
 January 25-26 Learning Conferences - No Classes

April						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 15-16 PD Day - No Classes
 February 19 Family Day - No School
 March 8 PD Day - No Classes
 March 15 Report Cards
 March 25-April 5 Spring Break - No School

June						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

April 25 Learning Conferences - No Classes
 April 26 PD Day - No Classes
 May 17 Organizational Day - No Classes
 May 20 Victoria Day - No School
 June 26 K-8 Report Cards
 June 27-28 Organizational Days - No Classes

Elementary and Middle School Calendar 2023-24

Summary		
	K	Gr. 1-8
Instructional Days (330 min./day)	173	174
Non-Instructional Days	23	22
Organizational Day - No Classess	7	7
PD Days	9	9
Family Orientation/Learning Conferences	7	6
Total Operational Days	196	196
Instructional Hours	490	957
(Provincial Hour Requirement)	475	950



High School Calendar 2023-24

August						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

- August 21 PD Day - No Classes
- August 22-25 Organizational Days - No Classes
- August 28 Family Orientation
- August 29 Semester 1 Starts
- September 4 Labour Day - No School
- September 22 PD Day - No Classes
- September 30 Day for Truth & Reconciliation (Sat.)

October						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

- October 9 Thanksgiving Day - No School
- October 19-20 PD Days (TAAPCS Conf.) - No Classes
- October 26 Report Cards
- November 2 Learning Conferences - Early Dismissal
- November 3 Learning Conferences - No Classes
- November 6-10 Fall Break - No School
- November 11 Remembrance Day (Sat.)

December						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

January						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

- December 1 PD Day - No Classes
- December 25-January 5 Winter Break - No School
- January 22-30 Exams
- January 31 Organizational Day - No Classes

February						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

- February 1 Semester 2 Starts
- February 1 Report Cards
- February 8 Learning Conferences - Early Dismissal
- February 15-16 PD Day - No Classes
- February 19 Family Day - No School
- March 25-April 5 Spring Break - No School

April						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

- April 18 Report Cards
- April 25 Learning Conferences - Early Dismissal
- April 26 Learning Conferences - No Classes
- May 20 Victoria Day - No School

June						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

- June 17-26 Exams
- June 27 Report Cards & Appeals - No Classes
- June 27-28 Organizational Days - No Classes

High School Calendar 2023-24

Summary

Instructional Days	179
Regular Days (360 min./day)	131
Early Dismissal* (260 min./day)	33
Exam Days	15
Non-Instructional Days	17
Organizational Days	7
Professional Development (PD) Days	7
Family Orientation/Learning Conferences	3
Total Operational Days	196
Instructional Hours	1019
(Provincial Hour Requirement)	1000

Semester 1

Instructional Days	89
Regular Days (360 min./day)	67
Early Dismissal* (260 min./day)	15
Exam Days	7
Non-Instructional Days	11
Organizational Days	4
Professional Development (PD) Days	5
Family Orientation/Learning Conferences	2
Total Operational Days	100
Instructional Hours	509
(Provincial Hour Requirement)	500

Semester 2

Instructional Days	90
Regular Days (360 min./day)	64
Early Dismissal* (260 min./day)	18
Exam Days	8
Non-Instructional Days	6
Organizational Days	3
Professional Development (PD) Days	2
Family Orientation/Learning Conferences	1
Total Operational Days	96
Instructional Hours	510
(Provincial Hour Requirement)	500

*All Fridays (except during exam weeks) and Learning Conference Thursdays are Early Dismissal Days