

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2018**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Calgary Girls' School Society

Legal Name of School Jurisdiction

6304 Larkspur Way SW Calgary AB T3E 5P7

Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Calgary Girls' 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.

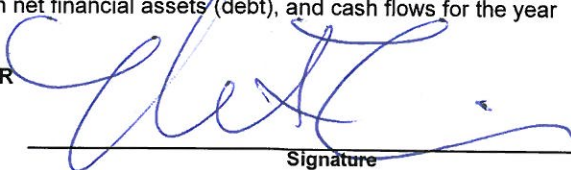
Declaration of Management and Board Chair

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

Natalya Nicholson

Name



Signature

SUPERINTENDENT

Dianne McBeth

Name

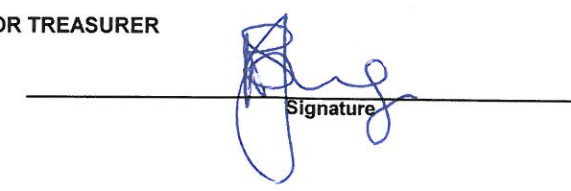


Signature

SECRETARY-TREASURER OR TREASURER

Wendy Juergens

Name



Signature

Nov 21 2018.
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the Calgary Girls' School Society

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of the Calgary Girls' School Society, which comprise the statement of financial position as at August 31, 2018, the statements of operations, remeasurement gains and losses, change in net financial assets (net debt) and cash flows for the year then ended, which are presented in the format prescribed by Alberta Education, and notes, comprising a summary of significant accounting policies and other explanatory information, including complete Schedules 1, 2, 3, 5 and 6, Schedule 4 excluding the rows under "Square Metres", Schedule 7 columns "Remuneration", "Benefits", "Negotiated Allowances", "Performance Bonuses", "ERIP's/Other Paid", "Other Accrued Unpaid Benefits" and "Expenses".

Management's Responsibility for the financial statements

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

Auditors' Responsibility for the financial statements

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Calgary Girls' School Society as at August 31, 2018, and its results of operations, its changes in net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Independent Practitioner's Reasonable Assurance Report

To the Board of Directors of the Calgary Girls' School Society

We have undertaken a reasonable assurance engagement of the accompanying FTE and Metres Square as reported in the specific rows "Square Metres – School buildings" and "Square Metres – Non school buildings" in Schedule 4 and columns "FTE" in Schedule 7 ("subject matter information") both prescribed by Alberta Education of the Calgary Girls' School Society (the "Entity") for the year ended August 31, 2018.

Management's Responsibility

Management is responsible for the preparation of the subject matter information in accordance with the criteria established by Alberta Education in the AFS Guidelines ("applicable criteria"). Management is responsible for such internal control as management determines necessary to enable the preparation of the subject matter information that is free from material misstatement, whether due to fraud or error.

Practitioner's Responsibilities

Our responsibility is to express a reasonable assurance opinion on the subject matter information based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standards on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the subject matter information is free from material misstatement.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard 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 decisions of users of our report.

The nature, timing and extent of procedures performed depends on our professional judgment, including an assessment of the risks of material misstatement, whether due to fraud or error, and involves obtaining evidence about the subject matter information.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

Practitioner's Independence and Quality Control

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The Firm applies Canadian Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Specific Purpose of Subject Matter Information

The subject matter information has been prepared in accordance with the applicable criteria referred to above.

As a result the subject matter information may not be suitable for another purpose.

Opinion

In our opinion, FTE and Metres Square as reported in the specific rows "Square Metres – School buildings" and "Square Metres – Non school buildings" in Schedule 4 and columns "FTE" in Schedule 7 for the year ended August 31, 2018 have been prepared, in all material respects, in accordance the applicable criteria.

Chartered Professional Accountants

Calgary, Canada
November 21, 2018

STATEMENT OF FINANCIAL POSITION
As at August 31, 2018 (in dollars)

		2018	2017
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 4)	\$ 433,002	\$ 457,975
Accounts receivable (net after allowances)	(Note 5)	\$ 29,349	\$ 273,060
Portfolio investments	(Schedule 5; Note 6)	\$ 1,612,806	\$ 1,788,136
Other financial assets		\$ -	\$ -
Total financial assets		\$ 2,075,157	\$ 2,519,171
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 103,977	\$ 326,175
Deferred revenue	(Note 8)	\$ 248,975	\$ 377,169
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 352,952	\$ 703,344
Net debt		\$ 1,722,205	\$ 1,815,827
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)		
Land		\$ 204,400	\$ 204,400
Construction in progress		\$ -	\$ -
Buildings		\$ 160,600	
Less: Accumulated amortization		\$ (19,273)	\$ 141,327
Equipment		\$ 299,912	
Less: Accumulated amortization		\$ (275,533)	\$ 24,379
Vehicles		\$ -	
Less: Accumulated amortization		\$ -	\$ -
Computer Equipment		\$ 1,367,640	
Less: Accumulated amortization		\$ (1,177,637)	\$ 190,003
Total tangible capital assets		\$ 560,109	\$ 710,439
Prepaid expenses		\$ 20,124	\$ 49,923
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 580,233	\$ 760,362
Accumulated surplus	(Schedule 1)	\$ 2,302,438	\$ 2,576,189
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 2,302,438	\$ 2,576,189
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 2,302,438	\$ 2,576,189
Contractual obligations	(Note 12)		
Contingencies	(Note 15)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
REVENUES			
Alberta Education	\$ 5,542,204	\$ 5,297,170	\$ 5,757,016
Other - Government of Alberta	\$ -	\$ -	\$ -
Federal Government and First Nations	\$ -	\$ -	\$ -
Other Alberta school authorities	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8, note 11)	\$ 921,385	\$ 874,767	\$ 858,955
Other sales and services	\$ -	\$ -	\$ -
Investment income	\$ 40,500	\$ 29,162	\$ 41,048
Gifts and donations	\$ -	\$ 10,730	\$ 6,791
Rental of facilities	\$ 3,197	\$ 5,150	\$ -
Fundraising	\$ -	\$ -	\$ 104,910
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ -	\$ 29,981	\$ -
Total revenues	\$ 6,507,286	\$ 6,246,960	\$ 6,768,720
EXPENSES			
Instruction - ECS	\$ -	\$ -	\$ -
Instruction - Grades 1 - 12	\$ 4,838,339	\$ 4,854,151	\$ 5,233,976
Plant operations and maintenance (Schedule 4)	\$ 529,364	\$ 655,400	\$ 785,518
Transportation	\$ 688,004	\$ 693,984	\$ 705,560
Board & system administration	\$ 356,598	\$ 317,176	\$ 302,581
External services	\$ 97,020	\$ -	\$ -
Total expenses	\$ 6,509,325	\$ 6,520,711	\$ 7,027,635
Operating surplus (deficit)	\$ (2,039)	\$ (273,751)	\$ (258,915)

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ (273,751)	\$ (258,915)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 183,607	\$ 151,863
Gains on disposal of tangible capital assets	\$ -	\$ -
Losses on disposal of tangible capital assets	\$ -	\$ -
Expended deferred capital revenue recognition	\$ -	\$ -
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 243,711	\$ (240,773)
Prepays	\$ 29,799	\$ (6,146)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ -	\$ -
Accounts payable, accrued and other liabilities	\$ (222,198)	\$ 166,251
Deferred revenue (excluding EDCR)	\$ (128,194)	\$ (152,986)
Employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (167,026)	\$ (340,706)
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ -	\$ -
Equipment	\$ -	\$ -
Vehicles	\$ -	\$ -
Computer equipment	\$ (33,277)	\$ (262,111)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (33,277)	\$ (262,111)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ 175,330	\$ 836,995
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 175,330	\$ 836,995
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ (49,114)
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ (49,114)
Increase (decrease) in cash and cash equivalents	\$ (24,973)	\$ 185,064
Cash and cash equivalents, at beginning of year	\$ 457,975	\$ 272,911
Cash and cash equivalents, at end of year	\$ 433,002	\$ 457,975

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	2018	2017
Operating surplus (deficit)	\$ (2,039)	\$ (273,751)	\$ (258,915)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (33,277)	\$ (33,277)	\$ (262,111)
Amortization of tangible capital assets	\$ 183,607	\$ 183,607	\$ 151,863
Net carrying value of tangible capital assets disposed of	\$ -	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes		\$ -	
Total effect of changes in tangible capital assets	\$ 150,330	\$ 150,330	\$ (110,248)
Changes in:			
Prepaid expenses	\$ 29,799	\$ 29,799	\$ (6,146)
Other non-financial assets	\$ (82,874)	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ 95,216	\$ (93,622)	\$ (375,309)
Net financial assets (net debt) at beginning of year	\$ -	\$ 1,815,827	\$ 2,191,136
Net financial assets (net debt) at end of year	\$ 95,216	\$ 1,722,205	\$ 1,815,827

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Operating surplus (deficit)	\$ (273,751)	\$ (258,915)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (33,277)	\$ (262,111)
Amortization of tangible capital assets	\$ 183,607	\$ 151,863
Net carrying value of tangible capital assets disposed of	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 150,330	\$ (110,248)
Changes in:		
Prepaid expenses	\$ 29,799	\$ (6,146)
Other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)		
Endowments	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ (93,622)	\$ (375,309)
Net financial assets (net debt) at beginning of year	\$ 1,815,827	\$ 2,191,136
Net financial assets (net debt) at end of year	\$ 1,722,205	\$ 1,815,827

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
 For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2018 (in dollars)

SCHEDULE 1

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2017	\$ 2,576,189	\$ -	\$ 2,576,189	\$ 273,724	\$ -	\$ 2,152,050	\$ 130,947	\$ 19,468
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 2,576,189	\$ -	\$ 2,576,189	\$ 273,724	\$ -	\$ 2,152,050	\$ 130,947	\$ 19,468
Operating surplus (deficit)	\$ (273,751)		\$ (273,751)			\$ (273,751)		
Board funded tangible capital asset additions								
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	\$ -		\$ -	\$ (183,607)		\$ 183,607		
Capital revenue recognized	\$ -		\$ -	\$ -		\$ -		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -			\$ -		\$ -
Net transfers from operating reserves	\$ -		\$ -			\$ -		\$ -
Net transfers to capital reserves	\$ -		\$ -			\$ -		\$ -
Net transfers from capital reserves	\$ -		\$ -			\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Balance at August 31, 2018	\$ 2,302,438	\$ -	\$ 2,302,438	\$ 90,117	\$ -	\$ 2,061,906	\$ 130,947	\$ 19,468

SCHEDULE 1

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2018 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM											
	School & Instruction Related		Operations & Maintenance		Board & 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	Operating Reserves	Capital Reserves
Balance at August 31, 2017	\$ 130,947	\$ 19,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 130,947	\$ 19,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 130,947	\$ 19,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2017	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ -	\$ -	\$ -	\$ -	\$ -
Add:					
Unexpended capital revenue received from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue receivable from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ -
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2018	\$ -	\$ -	\$ -	\$ -	\$ -
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)				\$ -	

Unexpended Deferred Capital Revenue

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2018 (in dollars)

2018

2017

REVENUES	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	Grades 1 - 12							
	ECS							
(1) Alberta Education	\$ -	\$ 4,237,859	\$ 606,086	\$ 252,540	\$ 200,685	\$ -	\$ 5,297,170	\$ 5,757,016
(2) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ -	\$ 557,022	\$ -	\$ 317,745	\$ -	\$ -	\$ 874,767	\$ 858,955
(9) Other sales and services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(10) Investment income	\$ -	\$ 29,162	\$ -	\$ -	\$ -	\$ -	\$ 29,162	\$ 41,048
(11) Gifts and donations	\$ -	\$ 10,730	\$ -	\$ -	\$ -	\$ -	\$ 10,730	\$ 6,791
(12) Rental of facilities	\$ -	\$ 5,150	\$ -	\$ -	\$ -	\$ -	\$ 5,150	\$ -
(13) Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,910
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(15) Other revenue	\$ -	\$ 29,981	\$ -	\$ -	\$ -	\$ -	\$ 29,981	\$ -
(16) TOTAL REVENUES	\$ -	\$ 4,869,904	\$ 606,086	\$ 570,285	\$ 200,685	\$ -	\$ 6,246,960	\$ 6,768,720
EXPENSES								
(17) Certificated salaries	\$ -	\$ 3,088,503	\$ -	\$ -	\$ -	\$ -	\$ 3,088,503	\$ 3,192,421
(18) Certificated benefits	\$ -	\$ 620,886	\$ -	\$ -	\$ -	\$ -	\$ 620,886	\$ 687,362
(19) Non-certificated salaries and wages	\$ -	\$ 261,387	\$ -	\$ -	\$ 61,812	\$ -	\$ 323,199	\$ 424,188
(20) Non-certificated benefits	\$ -	\$ 47,281	\$ -	\$ -	\$ 8,553	\$ -	\$ 55,834	\$ 76,293
(21) SUB - TOTAL	\$ -	\$ 4,018,057	\$ -	\$ -	\$ 70,365	\$ -	\$ 4,088,422	\$ 4,380,264
(22) Services, contracts and supplies	\$ -	\$ 650,362	\$ 640,218	\$ 693,984	\$ 246,811	\$ -	\$ 2,231,375	\$ 2,495,508
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 15,182	\$ -	\$ -	\$ -	\$ 183,607	\$ 151,863
(24) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ 17,307	\$ -	\$ -	\$ -	\$ -	\$ 17,307	\$ -
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ -	\$ 4,854,151	\$ 655,400	\$ 693,984	\$ 317,176	\$ -	\$ 6,520,711	\$ 7,027,635
(31) OPERATING SURPLUS (DEFICIT)	\$ -	\$ 15,753	\$ (49,314)	\$ (123,699)	\$ (116,491)	\$ -	\$ (273,751)	\$ (258,915)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Uncertificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Sub-total Remuneration	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -
Supplies and services	\$ -	\$ 4,908	\$ -	\$ -	\$ 517,434			\$ 522,342	\$ 350,772
Electricity									
Natural gas/heating fuel									
Sewer and water									
Telecommunications			\$ 4,277					\$ 4,277	\$ 3,328
Insurance					\$ 3,517			\$ 3,517	\$ 3,465
ASAP maintenance & renewal payments									
Amortization of tangible capital assets									
Supported							\$ 15,182	\$ 15,182	\$ 15,182
Unsupported						\$ -		\$ -	\$ -
Total Amortization						\$ -	\$ 15,182	\$ 15,182	\$ 15,182
Interest on capital debt									
Supported									
Unsupported									
Lease payments for facilities				\$ 110,082				\$ 110,082	\$ 328,814
Other interest charges									
Losses on disposal of capital assets									
TOTAL EXPENSES	\$ -	\$ 4,908	\$ 4,277	\$ 110,082	\$ 520,951	\$ -	\$ 15,182	\$ 655,400	\$ 785,518
SQUARE METRES									
School buildings								5,426.0	5,426.0
Non school buildings								148.0	148.0

Note:

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 IMR & 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 & Modular Unit Relocation & Lease Pmts: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal 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, 2018 (in dollars)

	2018		2017	
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 433,002	\$ 433,002	\$ 457,975
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 433,002	\$ 433,002	\$ 457,975

See Note 3 for additional detail.

	2018			2017		
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	0.00%	-	-	1,612,806	1,788,136	-
Fixed income securities						
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-	-
Municipal	0.00%	-	-	-	-	-
Corporate	0.00%	-	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-	-
Equities						
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-	-
Total equities	0.00%	-	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-	-
Other (Specify)	0.00%	-	-	-	-	-
Other (Specify)	0.00%	-	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ 1,612,806	\$ 1,788,136	\$ -

See Note 5 for additional detail.

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

	2018	2017
Under 1 year	50.0%	100.0%
1 to 5 years	50.0%	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: 152

SCHEDULE OF CAPITAL ASSETS
for the Year Ended August 31, 2018 (in dollars)

	2018						2017	
	Land	Construction In Progress*	Buildings 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Historical cost								
Estimated useful life								
Beginning of year	\$ 204,400	\$ -	\$ 160,600	\$ 299,912	\$ -	\$ 1,334,363	\$ 1,999,275	\$ 1,740,250
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	33,277	33,277	259,025
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2018	\$ 204,400	\$ -	\$ 160,600	\$ 299,912	\$ -	\$ 1,367,640	\$ 2,032,552	\$ 1,999,275
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 12,848	\$ 266,775	\$ -	\$ 1,009,213	\$ 1,288,836	\$ 1,140,059
Prior period adjustments	-	-	-	-	-	-	-	(3,086)
Amortization	-	-	6,425	8,758	-	188,424	183,607	151,863
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 19,273	\$ 275,533	\$ -	\$ 1,177,637	\$ 1,472,443	\$ 1,288,836
Net Book Value at August 31, 2018	\$ 204,400	\$ -	\$ 141,327	\$ 24,379	\$ -	\$ 190,003	\$ 560,109	\$ -
Net Book Value at August 31, 2017	\$ 204,400	\$ -	\$ 147,752	\$ 33,137	\$ -	\$ 325,150	\$ 710,439	\$ -

	2018	2017
Total cost of assets under capital lease	\$ 828,523	\$ 828,523
Total amortization of assets under capital lease	\$ 828,523	\$ 828,523

SCHEDULE 7

School Jurisdiction Code: 152

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Natalya Nicholson Chair	-	\$0	\$0	\$0	\$0		\$0	\$0
Margo Purcell - Vice Chair	-	\$0	\$0	\$0	\$0		\$0	\$0
Stanley Wong - Treasurer	-	\$0	\$0	\$0	\$0		\$0	\$0
Geordie MacPherson - Director	-	\$0	\$0	\$0	\$0		\$0	\$0
Caroline Claussen - Director	-	\$0	\$0	\$0	\$0		\$0	\$0
Brad Takenaka - Director	-	\$0	\$0	\$0	\$0		\$0	\$0
Gary Care - Director	-	\$0	\$0	\$0	\$0		\$0	\$0
Christine Jackson - Director	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
Subtotal	-	\$0	\$0	\$0	\$0		\$0	\$0
Dianne McBeth - Superintendent	0.80	\$143,467	\$0	\$0	\$0	\$0	\$0	\$0
Wendy Juergens Secretary/Treasurer	0.60	\$61,626	\$8,553	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$3,088,503	\$620,886	\$0	\$0	\$0	\$0	\$0
School based	33.20							
Non-School based								
Non-certificated	4.40	\$261,387	\$47,281	\$0	\$0	\$0	\$0	\$0
Instructional								
Plant Operations & Maintenance								
Transportation								
Other								
TOTALS	39.00	\$3,554,983	\$676,720	\$0	\$0	\$0	\$0	\$0

SCHEDULE 8

School Jurisdiction Code:

152

**UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2018 (in dollars)**

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
Transportation Fees	\$361,257	\$397,500	\$317,745	\$0	\$0	\$317,745	\$0
Basic Instruction Fees							
Basic instruction supplies	\$93,815	\$87,465	\$78,920	\$0	\$0	\$78,920	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$197,853	\$170,300	\$188,597	\$0	\$0	\$188,597	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$109,011	\$169,100	\$205,972	\$0	\$0	\$205,972	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$97,019	\$97,020	\$83,533	\$0	\$0	\$83,533	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$858,955	\$921,385	\$874,767	\$0	\$0	\$874,767	\$0

*Unexpended balances cannot be less than \$0

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

	Actual 2018	Actual 2017
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$0	\$0

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING
for the Year Ended August 31, 2018 (in dollars)

	PROGRAM AREA						Small Schools by Necessity (Revenue only)
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education			
Funded Students in Program	12		46				
Federally Funded Students							
REVENUES							
Alberta Education allocated funding	\$ 14,137	\$ -	\$ 38,877	\$ 32,272	\$ -	\$ -	
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUES	\$ 14,137	\$ -	\$ 38,877	\$ 32,272	\$ -	\$ -	
EXPENSES (Not allocated from BASE, Transportation, or other funding)							
Instructional certificated salaries & benefits	\$ 27,050	\$ -	\$ 77,286	\$ -	\$ -	\$ -	
Instructional non-certificated salaries & benefits	\$ 2,596	\$ -	\$ 7,417	\$ 54,049	\$ -	\$ -	
SUB TOTAL	\$ 29,646	\$ -	\$ 84,703	\$ 54,049	\$ -	\$ -	
Supplies, contracts and services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 29,646	\$ -	\$ 84,703	\$ 54,049	\$ -	\$ -	
NET FUNDING SURPLUS (SHORTFALL)	\$ (15,509)	\$ -	\$ (45,826)	\$ (21,777)	\$ -	\$ -	

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2018 (in dollars)										
EXPENSES	Allocated to Board & System Administration				TOTAL	Allocated to Other Programs				TOTAL
	Salaries & Benefits	Supplies & Services	Other			Salaries & Benefits	Supplies & Services	Other		
Office of the superintendent	\$ 70,365	\$ 143,467	\$ -	\$ -	\$ 213,832	\$ -	\$ -	\$ -	\$ -	\$ 213,832
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business administration	\$ -	\$ 4,338	\$ -	\$ -	\$ 4,338	\$ -	\$ -	\$ -	\$ -	\$ 4,338
Board governance (Board of Trustees)	\$ -	\$ 12,995	\$ -	\$ -	\$ 12,995	\$ -	\$ -	\$ -	\$ -	\$ 12,995
Information technology	\$ -	\$ 9,429	\$ -	\$ -	\$ 9,429	\$ -	\$ -	\$ -	\$ -	\$ 9,429
Human resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration - insurance	\$ -	\$ -	\$ 1,790	\$ -	\$ 1,790	\$ -	\$ -	\$ -	\$ -	\$ 1,790
Administration - amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration - other (admin building, interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal and Audit	\$ -	\$ 74,792	\$ -	\$ -	\$ 74,792	\$ -	\$ -	\$ -	\$ -	\$ 74,792
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 70,365	\$ 245,021	\$ 1,790	\$ -	\$ 317,176	\$ -	\$ -	\$ -	\$ -	\$ 317,176

School Jurisdiction Code: **152**

SCHEDULE 11

Average Estimated # of Students Served Per Meal: **0.00**

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES
for the Year Ending August 31, 2018**

*Note: Calgary Girls' School Society did not participate in the Nutrition Program during the year

	Budget 2018	2018
REVENUES		
Alberta Education - current	\$ -	\$ -
Alberta Education - prior year	\$ -	\$ -
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ -	\$ -
EXPENSES		
Salaries & Benefits	FTE	
Project Coordinator	\$ -	\$ -
Cook	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Food Supplies	\$ -	\$ -
Office Supplies	\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)	\$ -	\$ -
Non-Capitalized Assets		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Training (e.g. workshops, training materials)	\$ -	\$ -
Contracted Services (please describe)	\$ -	\$ -
Other Expenses		
Kitchen Aprons	\$ -	\$ -
Food Delivery	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
TOTAL EXPENSES	\$ -	\$ -
ANNUAL SURPLUS/DEFICIT	\$ -	\$ -

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements

Year ended August 31, 2018, with comparative information for 2017

1. Nature of operations:

The Calgary Girls' School Society ("the Society") is a non-profit society incorporated under the Societies Act of Alberta and operates a registered charter school in Calgary, Alberta.

The Society delivers education programs under the authority of the School Act, Revised statutes of Alberta 2000 Chapter S-3. The Society receives funding for instruction and support under Education Grants Regulation, which allows for the setting of conditions and use of grant monies.

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

2. Significant accounting policies:

The financial statements of the Society are the representations of management prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of CPA Canada.

The non-financial information included in these financial statements has been prepared by management to meet the reporting requirements of Alberta Education and as a result the non-financial information may not be suitable for another purpose.

Significant accounting policies adopted by the Society are as follows:

(a) Cash and cash equivalents:

Cash and cash equivalent is comprised of cash deposits held with Canadian chartered banking institutions.

(b) Portfolio investments:

Portfolio investments are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value. These investments are GICs that have maturity dates of greater than 3 months and less than one year.

Impairment of portfolio investments is recognized when the loss in value of a portfolio investment is other than temporary, and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net re-measurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Accumulated Statement of Re-measurement Gains and Losses. The loss is not reversed if there is a subsequent increase in value.

(c) Prepaid expenses:

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

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 2

Year ended August 31, 2018, with comparative information for 2017

2. Significant accounting policies (continued):

(d) Accounts receivable:

Accounts receivable are shown net of allowance for doubtful debts.

(e) Tangible capital assets:

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis at the following rates:

	Rate
Buildings	4%
Computer equipment	30%
Furniture and fixtures	20%
Leasehold improvements	20%

Assets under capital lease are amortized over the lease term, which is their useful life.

(f) Impairment of tangible capital assets:

Tangible capital assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability is measured by a comparison of the asset's carrying amount to the estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of the asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the asset. When quoted market prices are not available, the Society uses the expected future cash flows discounted at a rate commensurate with the risks associated with the recovery of the asset as an estimate of fair value.

(g) Deferred revenues:

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

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 3

Year ended August 31, 2018, with comparative information for 2017

2. Significant accounting policies (continued):

(h) Revenue recognition:

Revenues are recorded on an accrual basis. Instruction and support allocations are recognized in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Volunteers contribute a considerable number of hours per year to the Society to ensure that certain programs are delivered, such as lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

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

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with Section PS 3200. Such liabilities are recorded as deferred revenue depending on the terms and conditions of the contributions. The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated related expenses are incurred.

Donations received from sponsors and through the fund raising efforts of both the Board of Directors and the School Council are recognized when the corresponding expense is incurred.

(i) Expenses:

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

Expenses which have allocations include:

- (i) Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program;
- (ii) Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary;
- (iii) Supplies and services are allocated based on actual program identification.

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 4

Year ended August 31, 2018, with comparative information for 2017

2. Significant accounting policies (continued):

(j) Operating and capital reserves:

Certain amounts are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Directors. Capital reserves are restricted to capital purposes and may only be used for operating purposes with the approval of the Board and the Minister of Education. Reserves are disclosed in the Schedule of Changes in Accumulated Surplus.

(k) Pension costs:

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

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

(l) Program reporting:

The Society's operations have been segmented as follows:

- i) ECS Instruction: The provision of Early Childhood Services education instructional services that fall under the basic public education mandate
- ii) Grade 1-12 Instruction: The operation and maintenance of all school buildings and maintenance shop facilities
- iii) Transportation: The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses
- iv) Board & System Administration – the provision of board governance and system-based/central office administration
- v) External services – all projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1 – 12. Services offered beyond the mandate for public education must be self-supporting, and Alberta Education funding may not be utilized to support these programs

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

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 5

Year ended August 31, 2018, with comparative information for 2017

2. Significant accounting policies (continued):

(m) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value, with changes in fair value recorded in net income. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(n) Measurement uncertainty:

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.

3. Future accounting pronouncements:

The Public Sector Accounting Board recently announced the following accounting pronouncements:

(a) Financial instruments:

This accounting pronouncement establishes standards on how to account for and report all types of financial instruments including derivatives. Financial instruments include primary instruments and derivative instruments. It is effective for fiscal years beginning on or after April 1, 2019 for governments, with early adoption encouraged.

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 6

Year ended August 31, 2018, with comparative information for 2017

3. Future accounting pronouncements (continued):

(b) Foreign currency translation:

This accounting pronouncement establishes standards on how to account for and report transactions that are denominated in a foreign currency in government financial statements. It is effective for fiscal years beginning on or after April 1, 2019 for governments, with early adoption encouraged.

(c) Related party disclosures and inter-entity transactions:

These standards define a related party and identity disclosures for related parties and related party transactions, including key management personnel and close family members. They also establish standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective. The Society adopted this accounting standard as of September 1, 2017. The adoption of this standard did not have a significant effect on the financial statements of the Society.

(d) Asset retirement obligations:

In August 2018, the Public Sector Accounting Board issued this accounting standard that addressing the reporting of legal obligations associated with the retirement of tangible capital assets. This new standard takes effect for annual reporting periods beginning on or after April 1, 2021 with early adoption permitted.

Management is assessing the impact of the adoption of these standards which is not known or reasonably estimable at this time.

4. Cash and equivalents:

	2018	2017
Petty cash	\$ 336	\$ 270
Business	319,661	329,761
Savings	—	578
Casino	65,818	88,639
Parent council	47,187	38,727
	<hr/>	<hr/>
	\$ 433,002	\$ 457,975

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 7

Year ended August 31, 2018, with comparative information for 2017

5. Accounts receivable:

	2018	2017
Government of Canada - GST	\$ 23,515	\$ 38,872
Other	5,834	234,188
	<u>\$ 29,349</u>	<u>\$ 273,060</u>

6. Portfolio investments:

As at year-end, the Society held GICs with a value of \$1,612,806 (2017 – \$1,788,136). The GICs are earning interest at an annual rate of 1.05 – 2.0% (2017 – 1.4 - 2.0%). It is management's opinion that the Society is not exposed to significant interest rate or credit risk arising from these financial instruments.

7. Accounts payable and accrued liabilities:

	2018	2017
Accounts payable	\$ 46,538	\$ 196,117
Accrued liabilities	38,168	91,358
Parkdale Out of School Care Association	19,271	39,973
Other		(1,273)
	<u>\$ 103,977</u>	<u>\$ 326,175</u>

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 8

Year ended August 31, 2018, with comparative information for 2017

8. Deferred revenue:

Deferred revenue represents funds which were received during the year but have not yet been earned in accordance with the Society's revenue recognition policies.

These funds will be recognized in income as they are expended on approved projects. Deferred revenues, comprised of deferred fees and other receipts, unspent Casino Funds, school council funds are as follows:

	Deferred revenue August 31, 2017	Add 2018/2019 Restricted funds received/ receivable	Deduct 2017/2018 Funds expended (paid/payable)	Add/deduct 2017/2018 adjustment for returned funds	Deferred revenue August 31, 2018
Unexpended deferred operating revenue:					
Transportation fees 2018	\$ 59,185	\$ 258,560	\$ (317,745)	\$ -	\$ -
Transportation fees 2019	-	42,716	-	-	42,716
Resource fees 2018	35,405	43,515	(78,920)	-	-
Resource fees 2019	-	89,560	-	-	89,560
MacBook fees 2018	120,740	67,856	(188,596)	-	-
MacBook fees 2019	-	15,000	-	-	15,000
School generated funds	161,839	-	(60,140)	-	101,699
	\$ 377,169	\$ 517,207	\$ (645,401)	\$ -	\$ 248,975

Deferred MacBook fees represents amounts collected in advance to cover, depreciation, programming and maintenance costs of computers that are used by students.

9. Pension costs:

The current service and past service costs of the Alberta Teachers' Retirement Fund are met by contributions by active members and the Province of Alberta. Under the terms of the Teachers' Pension Plan Act, the Society does not make pension contributions for certificated staff and does not report on any unfunded liabilities. The service costs for the members are funded and contributed by the Province of Alberta in the amount of \$295,505 (2017 - \$369,543) and are included in these financial statements under Alberta Education revenue and as certificated benefits expense.

10. Related party transactions:

All entities consolidated or accounted for on a modified equity basis in the accounts of the Government of Alberta are considered to be related parties of the school jurisdiction. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 9

Year ended August 31, 2018, with comparative information for 2017

10. Related party transactions (continued):

As at August 31, 2018, there were no related party balances included on the statement of financial position. The Society incurred the following transactions during the year in the normal course of operations. Transactions are measured at their exchange amount which is the amount of consideration agreed to by the related parties.

Government of Alberta	2018	2017
Education Funding (includes modular relocation funding)	\$ 5,001,665	\$ 5,387,473
Alberta Teachers Retirement Fund (Note 9)	295,505	369,543
	<u>\$ 5,297,170</u>	<u>\$ 5,757,016</u>

11. Fees:

	2018	2017
Transportation fees	\$ 317,745	\$ 361,257
Instructional fees	78,920	93,815
MacBook fees	188,596	197,853
Field Trip Fees	205,973	109,011
Parkdale Out of School Care Association	83,533	97,019
	<u>\$ 874,767</u>	<u>\$ 858,955</u>

12. Contractual obligations:

The Society leases property from North Glenmore Park. The lease will expire in August 31, 2019. The minimum lease payments until maturity are as follows:

2018 - 2019	<u>\$ 110,082</u>
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13. Budget comparatives:

The Society's annual budget is first prepared in the spring prior to the start of the school year using enrolment estimates and Alberta Government budget announcements. This 2017-2018 budget was approved by the Board of Directors on May 10, 2017. The fall budget was subsequently revised and was accepted by the Board of Directors on November 22, 2017.

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 10

Year ended August 31, 2018, with comparative information for 2017

13. Budget comparatives (continued):

As per the guidelines of Alberta Education, the spring budget is presented in the Statement of Operations for comparative purposes. The table below shows the original approved budget compared with the fall budget update and the amendments resulting from the impacts of the updated enrolment numbers on revenues and planned expenditures. It has always been Alberta Education practice to disclose the spring budget financials in the financial statements for comparative purposes.

	Fall Update to the Budget 2017/2018	Spring Budget Report 2017/2018	Amendments
Revenues			
Alberta Education	\$ 5,443,952	\$ 5,542,204	\$ (98,252)
Fees	885,835	921,385	(35,550)
Investment income	45,500	40,500	5,000
Other revenue	3,197	3,197	-
Total revenues	\$ 6,378,484	\$ 6,507,286	\$ (128,802)
Expenses By Program			
Instruction - Grade 1 - 12	\$ 4,708,949	\$ 4,838,339	\$ (129,390)
Plant operations and maintenance	529,364	529,364	-
Transportation	688,004	688,004	-
Board & system administration	356,598	356,598	-
External services	97,020	97,020	-
Total expenses	\$ 6,379,935	\$ 6,509,325	\$ (129,390)
Annual Surplus (Deficit)	\$ (1,451)	\$ (2,039)	\$ 588
Accumulated Surplus (Projected)			
Accumulated operating surplus - Aug.31, 2017	\$ 2,576,189	\$ 2,576,189	-
Accumulated operating surplus - Aug.31, 2018	\$ 2,574,738	\$ 2,574,150	588

CALGARY GIRLS' SCHOOL SOCIETY

Notes to Financial Statements, page 11

Year ended August 31, 2018, with comparative information for 2017

14. Economic dependence:

The Society's primary source of revenue is the Government of Alberta. The Society's ability to continue viable operations is dependent upon this continued funding.

15. Contingencies:

The Society is subject to claims and contingencies related to legal matters arising in the normal course of operations. Management believes the ultimate liability, if any, arising from such claims and contingencies, is not likely to have a material adverse effect on the Society's results of operations or financial condition.

