

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2025**
[Education Act, Sections 139, 140, 244]

2638 The WISE Charter Society

Legal Name of School Jurisdiction

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Mailing Address

780-237-1372 administrator@thewise.ca

Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 2638 The WISE Charter Society presented to Alberta Education and Childcare 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 and Childcare.

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

Steven Barnett

Name


Signature

SUPERINTENDENT

Apryl Sponholz

Name


Signature

SECRETARY-TREASURER OR TREASURER

Keely Scott

Name


Signature

November 20, 2025

Board-approved Release Date

c.c. Alberta Education and Childcare, Financial Reporting & Accountability Branch
10th Floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6
EMAIL: EDC.FRA@gov.ab.ca
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ST. ARNAUD PINSENT STEMAN

CHARTERED PROFESSIONAL ACCOUNTANTS

AN ASSOCIATION TO PRACTISE CHARTERED PROFESSIONAL ACCOUNTANCY

Daniel J. St. Arnaud, CPA, CA ▪

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JAM Accounting Group LLP ▪

INDEPENDENT AUDITOR'S REPORT

To the Members of The WISE Charter Society

Opinion

We have audited the financial statements of The WISE Charter Society (the Society), which comprise the statement of financial position as at August 31, 2025, and the statements of changes in accumulated surplus, operations, changes in net financial assets (debt), remeasurement gains and losses and cash flows and related schedules 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, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

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 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 financial statements for the period ended August 31, 2024 were reviewed by us in accordance with Canadian generally accepted standards for review engagements. A review engagement report was issued on November 26, 2024 and we expressed that nothing had come to our attention that caused us to believe that those financial statements were not prepared, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations. We did not audit the financial statements of the prior year, and accordingly, we do not express an audit opinion on the comparative information presented for 2024.

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 PSAS, 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.

(continues)

▪ Operating as a Professional Corporation ▪ Operating as a Limited Liability Partnership

Independent Auditor's Report to the Members of The WISE Charter Society (*continued*)

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.

JAM Accounting Group LLP

Edmonton, Alberta
November 24, 2025

JAM Accounting Group LLP
Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2025 (in dollars)

		2025	2024
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 674,115	\$ 741,307
Accounts receivable (net after allowances)	(Note 3)	\$ 6,596	\$ -
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ 14,500	\$ 1,558
Total financial assets		\$ 695,211	\$ 742,865
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 77,443	\$ 138,968
Unspent deferred contributions	(Schedule 2)	\$ 603,862	\$ 555,303
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ 14,999
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 681,305	\$ 709,270
Net financial assets		\$ 13,906	\$ 33,595
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 68,788	\$ -
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 5)	\$ 29,812	\$ 1,050
Purchased Intangibles and Other		\$ -	\$ -
Total non-financial assets		\$ 98,600	\$ 1,050
Net assets (Net liabilities) before spent deferred capital contributions		\$ 112,505	\$ 34,645
Spent deferred capital contributions	(Schedule 2)	\$ 68,788	\$ -
Net assets (Net liabilities)		\$ 43,717	\$ 34,645
Net assets (Net liabilities)			
Accumulated surplus (deficit)	(Schedule 1)	\$ 43,717	\$ 34,645
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 43,717	\$ 34,645
Contractual rights			
Contingent assets			
Contractual obligations	(Note 4)		
Contingent liabilities			

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2025 (in dollars)

	Budget 2025	Actual 2025	Actual 2024
REVENUES			
Government of Alberta	\$ 3,004,297	\$ 2,523,543	\$ 232,205
Federal Government and other government grants	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 73,900	\$ 84,351	\$ -
Sales of services and products	\$ -	\$ -	\$ -
Investment income	\$ 200	\$ 12,627	\$ 1,190
Donations and other contributions	\$ 70,000	\$ 22,416	\$ -
Other revenue	\$ 44,365	\$ -	\$ -
Total revenues	\$ 3,192,762	\$ 2,642,938	\$ 233,395
EXPENSES			
Instruction - ECS	\$ 352,290	\$ 161,426	\$ -
Instruction - Grades 1 to 12	\$ 2,396,847	\$ 1,591,957	\$ 52,836
Operations and maintenance (Schedule 4)	\$ 133,083	\$ 569,889	\$ 95,698
Transportation	\$ 80,000	\$ 111,094	\$ -
System administration	\$ 199,721	\$ 199,499	\$ 50,216
External services	\$ -	\$ -	\$ -
Total expenses	\$ 3,161,941	\$ 2,633,866	\$ 198,750
Annual operating surplus (deficit)	\$ 30,821	\$ 9,072	\$ 34,645
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ 30,821	\$ 9,072	\$ 34,645
Accumulated surplus (deficit) at beginning of year	\$ 34,645	\$ 34,645	\$ -
Accumulated surplus (deficit) at end of year	\$ 65,466	\$ 43,717	\$ 34,645

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2025 (in dollars)

2025 **2024**

CASH FLOWS FROM:**A. OPERATING TRANSACTIONS**

Annual surplus (deficit)	\$ 9,072	\$ 34,645
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 11,569	\$ -
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	\$ (11,569)	\$ -
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
Other (Describe): Spent deferred capital recognized as revenue (excluding amortization)	\$ (81,624)	\$ -
	\$ (72,552)	\$ 34,645
(Increase)/Decrease in accounts receivable	\$ (6,596)	\$ -
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ (12,942)	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (28,762)	\$ (1,050)
(Increase)/Decrease in other non-financial assets	\$ -	\$ (1,558)
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (76,524)	\$ 153,967
Increase/(Decrease) in unspent deferred contributions	\$ 130,183	\$ 555,303
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Asset retirement obligation provision	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (67,193)	\$ 741,307

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ (82,707)	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 2,350	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (80,357)	\$ -

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 80,357	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 80,357	\$ -

Increase (decrease) in cash and cash equivalents	\$ (67,193)	\$ 741,307
Cash and cash equivalents, at beginning of year	\$ 741,307	\$ -
Cash and cash equivalents, at end of year	\$ 674,115	\$ 741,307

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2025 (in dollars)

	Budget 2025	2025	2024
Annual surplus (deficit)	\$ -	\$ 9,072	\$ 34,645
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (82,707)	\$ -
Amortization of tangible capital assets	\$ -	\$ 11,569	\$ -
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 2,350	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes 0	\$ -	\$ -	\$ (1,050)
Total effect of changes in tangible capital assets	\$ -	\$ (68,788)	\$ (1,050)
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (28,762)	\$ -
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ 68,788	\$ -
Other changes 0	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ -	\$ (19,690)	\$ 33,595
Net financial assets at beginning of year	\$ -	\$ 33,595	\$ -
Net financial assets at end of year	\$ -	\$ 13,906	\$ 33,595

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

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2025 (in dollars)

	2025	2024
Annual surplus (deficit)	\$ 9,072	\$ 34,645
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (82,707)	\$ -
Amortization of tangible capital assets	\$ 11,569	\$ -
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 2,350	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
Other changes	\$ -	\$ (1,050)
Total effect of changes in tangible capital assets	\$ (68,788)	\$ (1,050)
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (28,762)	\$ -
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 68,788	\$ -
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (19,690)	\$ 33,595
Net financial assets at beginning of year	\$ 33,595	\$ -
Net financial assets at end of year	\$ 13,906	\$ 33,595

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2025 (in dollars)

	2025	2024
<hr/>		
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

School Jurisdiction Code:

2638

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2025 (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, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:								
	\$ 34,645	\$ -	\$ 34,645	\$ -	\$ -	\$ 34,645	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2024	\$ 34,645	\$ -	\$ 34,645	\$ -	\$ -	\$ 34,645	\$ -	\$ -
Operating surplus (deficit)	\$ 9,072		\$ 9,072			\$ 9,072		
Board funded tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of unsupported tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (11,569)		\$ 11,569		
Amortization of ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 11,569		\$ (11,569)		
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	\$ -		\$ -	\$ 12,836	\$ -	\$ (12,836)	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2025	\$ 43,717	\$ -	\$ 43,717	\$ 12,836	\$ -	\$ 30,881	\$ -	\$ -

SCHEDULE 1

School Jurisdiction Code: 2638

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2025 (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, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Disposal of unsupported ARO tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

School Jurisdiction Code: 2638

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2025 (in dollars)**

	Alberta Education and Childcare					
	Safe Return to Class/Safe Indoor					
	IMR	CMR	Air	Transportation	Others	Total Education
Deferred Operating Contributions (DOC)						
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)						
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ 537,500	\$ 537,500
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ 537,500	\$ 537,500
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ 80,000
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ (1,267)	\$ (1,267)
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	\$ -	\$ -	\$ -	\$ -	\$ (80,357)	\$ (80,357)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ 535,876	\$ 535,876
Total Unspent Deferred Contributions at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ 535,876	\$ 535,876
Spent Deferred Capital Contributions (SDCC)						
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 80,357	\$ 80,357
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ (11,569)	\$ (11,569)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ 68,788	\$ 68,788

SCHEDULE 2

School Jurisdiction Code: 2638

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2025 (in dollars)

	Other GoA Ministries					Other Sources				
	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	Total
Deferred Operating Contributions (DOC)										
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,803	\$ 17,803	\$ 17,803
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,803	\$ 17,803	\$ 17,803
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,710	\$ 49,710	\$ 49,710
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,803)	\$ (17,803)	\$ (17,803)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,929	\$ 29,929	\$ 29,929
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,653)	\$ (11,653)	\$ (11,653)
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,986	\$ 67,986	\$ 67,986
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 537,500
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 537,500
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,267)
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (80,357)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 535,876
Total Unspent Deferred Contributions at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,986	\$ 67,986	\$ 603,862
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,357
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,569)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,788

SCHEDULE 3

School Jurisdiction Code: 2638

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2025 (in dollars)

2025

2024

REVENUES	Instruction		Operations and Maintenance		System Administration		External Services		TOTAL	TOTAL
	ECS	Grades 1 - 12		Transportation						
(1) Alberta Education and Childcare	\$ 154,265	\$ 1,464,183	\$ 578,373	\$ 113,886	\$ 200,000	\$ -	\$ -	\$ 2,510,707	\$ -	-
(2) Alberta Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(3) Other - Government of Alberta	\$ -	\$ -	\$ 12,836	\$ -	\$ -	\$ -	\$ -	\$ 12,836	\$ -	232,205
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(9) Fees	\$ 4,500	\$ 79,851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,351	\$ -	-
(10) Sales of services and products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(11) Investment income	\$ -	\$ 12,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,627	\$ -	1,190
(12) Gifts and donations	\$ -	\$ 14,615	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,615	\$ -	-
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(14) Fundraising	\$ -	\$ 7,801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,801	\$ -	-
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(17) TOTAL REVENUES	\$ 158,765	\$ 1,579,077	\$ 591,209	\$ 113,886	\$ 200,000	\$ -	\$ -	\$ 2,642,938	\$ -	233,395
EXPENSES										
(18) Certificated salaries	\$ 106,862	\$ 939,048	\$ -	\$ -	\$ 19,458	\$ -	\$ -	\$ 1,065,367	\$ -	49,663
(19) Certificated benefits	\$ 12,419	\$ 108,928	\$ -	\$ -	\$ 1,664	\$ -	\$ -	\$ 123,011	\$ -	3,173
(20) Non-certificated salaries and wages	\$ 31,931	\$ 277,843	\$ 7,498	\$ 3,749	\$ 117,688	\$ -	\$ -	\$ 438,708	\$ -	21,281
(21) Non-certificated benefits	\$ 2,967	\$ 36,501	\$ 560	\$ 280	\$ 15,743	\$ -	\$ -	\$ 56,050	\$ -	1,326
(22) SUB - TOTAL	\$ 154,178	\$ 1,362,320	\$ 8,057	\$ 4,029	\$ 154,552	\$ -	\$ -	\$ 1,683,136	\$ -	75,443
(23) Services, contracts and supplies	\$ 7,247	\$ 227,056	\$ 552,844	\$ 107,065	\$ 44,948	\$ -	\$ -	\$ 939,160	\$ -	123,307
(24) Amortization of supported tangible capital assets	\$ -	\$ 2,581	\$ 8,988	\$ -	\$ -	\$ -	\$ -	\$ 11,569	\$ -	-
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(28) Amortization of purchased intangibles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(29) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(30) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(31) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(32) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(33) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
(34) TOTAL EXPENSES	\$ 161,426	\$ 1,591,957	\$ 569,889	\$ 111,094	\$ 199,499	\$ -	\$ -	\$ 2,633,866	\$ -	198,750
(35) OPERATING SURPLUS (DEFICIT)	\$ (2,660)	\$ (12,880)	\$ 21,320	\$ 2,792	\$ 501	\$ -	\$ -	\$ 9,072	\$ -	34,645

SCHEDULE 4

School Jurisdiction Code: 2638

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2025 (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	2025 TOTAL Operations and Maintenance	2024 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ 7,498	\$ -	\$ -	\$ 7,498	\$ 21,280
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ 560	\$ -	\$ -	\$ 560	\$ 1,326
SUB-TOTAL REMUNERATION	\$ -	\$ -	\$ -	\$ -	\$ 8,057	\$ -	\$ -	\$ 8,057	\$ 22,606
Supplies and services	\$ -	\$ 124,289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,289	\$ 6,287
Electricity			\$ -					\$ -	\$ -
Natural gas/heating fuel			\$ -					\$ -	\$ -
Sewer and water			\$ -					\$ -	\$ -
Telecommunications			\$ 27,249					\$ 27,249	\$ 595
Insurance					\$ -			\$ -	\$ -
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 8,988	\$ 8,988	\$ -
Unsupported						\$ -		\$ -	\$ -
TOTAL AMORTIZATION						\$ -	\$ 8,988	\$ 8,988	\$ -
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 401,306				\$ 401,306	\$ 66,210
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ -	\$ 124,289	\$ 27,249	\$ 401,306	\$ 8,057	\$ -	\$ 8,988	\$ 569,889	\$ 95,698

SQUARE METRES

School buildings	2,448.6	2,448.6
Non school buildings	0.0	0.0

Notes:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & Modular Unit relocations, as they are reported on separately.

Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

Expensed IMR, CMR & Modular Unit Relocation & Lease Payments: All operational expenses associated with non-capitalized IMR and CMR projects, modular unit (portable) relocation, and payments on leased facilities.

Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

Unsupported Amortization & Other Expenses: All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS

For the Year Ended August 31, 2025 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2025		2024	
		Cost	Amortized Cost	Amortized Cost	
Cash	0.23%	\$ 674,114	\$ 674,114	\$ 741,307	
Cash equivalents					
Government of Canada, direct and guaranteed	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents	0.23%	\$ 674,114	\$ 674,114	\$ 741,307	

See Note xxx for additional detail.

Portfolio Investments	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2025 Investments Measured at Fair Value					2024			Explain the reason for difference if PY Actuals are different from prior year submitted numbers		
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Investments Measured at Cost/Amortized Cost	Fair Value		Total	
Interest-bearing securities													
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Equities													
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Inflation sensitive													
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
Strategic, tactical, and currency investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
		-	-	-	-	-	-	-	-	-	-	-	-
Total portfolio investments	0.00%	-	-	-	-	-	-	-	-	-	-	-	-

See Note xxx for additional detail.

Portfolio investments	2025				2024
	Level 1	Level 2	Level 3	Total	
Pooled investment funds	\$ -	\$ -	\$ -	\$ -	-
	-	-	-	-	-
Portfolio Investments Measured at Fair Value					
	Level 1	Level 2	Level 3	Total	2024 Total
Portfolio investments in equity instruments that are quoted in an active market.	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
Portfolio investments designated to their fair value category.	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-

Marketable Securities	2025		2024	
	Carrying Value	Quoted Market Value	Carrying Value	Quoted Market Value
XXXX	\$ -	\$ -	\$ -	\$ -
XXXX	-	-	-	-
	\$ -	\$ -	\$ -	\$ -

Reconciliation of Portfolio Investments		2025	2024
Classified as Level 3			
Opening balance	\$ -	\$ -	-
Purchases	-	-	-
Sales (excluding realized gains/losses)	-	-	-
Realized Gains (Losses)	-	-	-

Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

	2025	2024
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
	-	-
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	<u>\$ -</u>	<u>\$ -</u>

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

	2025	2024
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

*Indicate proportion of investment holdings according to maturity - Total must equal 100%
- If no explicit maturity date, please indicate expected or estimated divestment date.

Transfers between Level 1 and Level 2

	2025		
	Fair Value (Level 1)	Fair Value (Level 2)	Reason for transfers
			Level 1:
Transfer in	\$ -	\$ -	Level 2:
			Level 1:
Transfer (out)	\$ -	\$ -	Level 2:

SCHEDULE 6

School Jurisdiction Code: **2638**

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2025 (in dollars)

Tangible Capital Assets	2025							2024
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
	Estimated useful life		0%	20%	0%	0%		
Historical cost								
Beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	-	82,707	-	-	82,707	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(2,350)	-	-	(2,350)	-
Historical cost, August 31, 2025	\$ -	\$ -	\$ -	\$ 80,357	\$ -	\$ -	\$ 80,357	\$ -
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	-	11,569	-	-	11,569	-
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2025	\$ -	\$ -	\$ -	\$ 11,569	\$ -	\$ -	\$ 11,569	\$ -
Net Book Value at August 31, 2025	\$ -	\$ -	\$ -	\$ 68,788	\$ -	\$ -	\$ 68,788	
Net Book Value at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -

	2025	2024
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

School Jurisdiction Code: 2638

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2025 (in dollars)

							Other Accrued	
Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Unpaid Benefits	Expenses
Steven Barnett	1.00	\$0	\$0	\$0			\$0	\$0
Sarah Freire- Gibb	1.00	\$0	\$0	\$0			\$0	\$0
Margot Bright	1.00	\$0	\$0	\$0			\$0	\$0
Eion Murray	1.00	\$0	\$0	\$0			\$0	\$0
Mark McKenna	1.00	\$0	\$0	\$0			\$0	\$0
Alison Toews	1.00	\$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	\$0			\$0	\$0
Subtotal	6.00	\$0	\$0	\$0			\$0	\$0
Name, Superintendent 1	Apryl Sponholz	0.20	\$19,458	\$1,664	\$0	\$0	\$0	\$2,462
Name, Superintendent 2	Input Superintendent 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	Input Superintendent 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Keely Scott	0.80	\$74,976	\$5,599	\$0	\$0	\$0	\$546
Name, Treasurer 2	Input Treasurer 2 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3	Input Treasurer 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Input Other name and title here	-	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$1,045,910	\$121,347	\$0	\$0	\$0	\$0
School based		14.00						
Non-School based		-						
Non-certificated			\$363,732	\$50,452	\$0	\$0	\$0	\$0
Instructional		7.00						
Operations & Maintenance		2.00						
Transportation		0.10						
Other		1.00						
TOTALS	31.10	\$1,504,076	\$179,061	\$0	\$0	\$0	\$0	\$3,008

SCHEDULE OF ASSET RETIREMENT OBLIGATIONS
For the Year Ended August 31, 2025 (in dollars)

Continuity of ARO (Liability) Balance													
(in dollars)	2025						(in dollars)	2024					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening Balance, Aug 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability incurred from Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-	Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2024 to Aug. 31, 2025 - Alberta Infrastructure	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2024 to Aug. 31, 2025 - Other	-	-	-	-	-	-	Liability settled/extinguished from Sept 1., 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-	Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-	Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-
Balance, Aug. 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Balance, Aug. 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Continuity of TCA (Capitalized ARO) Balance													
(in dollars)	2025						(in dollars)	2024					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost							ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Cost, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARO TCA - Accumulated Amortization							ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Opening balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization expense	-	-	-	-	-	-	Amortization expense	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Net Book Value at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 9

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2025 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2023/2024	Budgeted Fee Revenue 2024/2025	(A) Actual Fees Collected 2024/2025	(B) Unspent September 1, 2024*	(C) Funds Raised to Defray Fees 2024/2025	(D) Expenditures 2024/2025	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2025*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$62,400	\$73,411	\$0	\$0	\$81,634	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$4,500	\$3,235	\$0	\$0	\$3,235	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Early childhood services	\$0	\$4,500	\$5,100	\$0	\$0	\$5,260	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$0	\$2,500	\$2,605	\$0	\$0	\$2,605	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$0	\$73,900	\$84,351	\$0	\$0	\$92,734	\$0

*Unspent balances cannot be less than \$0

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

Please provide a description, if needed.	Actual 2025	Actual 2024
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$6,858	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$3,298	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
NSF fees, credit card processing fees	\$284	\$0
	\$0	\$0
	\$0	\$0
TOTAL	\$10,440	\$0

SCHEDULE 10**UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**

For the Year Ended August 31, 2025 (in dollars)

Allocated to System Administration
2025

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 21,121	\$ 1,524	\$ -	\$ 22,645
Educational administration (excluding superintendent)	-	-	-	-
Business administration	68,488	615	-	69,103
Board governance (Board of Trustees)	-	-	-	-
Information technology	-	-	-	-
Human resources	19,600	-	-	19,600
Central purchasing, communications, marketing	-	-	-	-
Payroll	45,341	-	-	45,341
Administration - insurance	-	-	-	-
Administration - amortization	-	-	-	-
Administration - other (admin building, interest)	-	-	-	-
Consulting	-	24,950	-	24,950
Audit fee	-	16,128	-	16,128
Quickbooks	-	1,731	-	1,731
TOTAL EXPENSES	\$ 154,552	\$ 44,948	\$ -	\$ 199,499
Less: Amortization of unsupported tangible capital assets				\$0
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				199,499

REVENUES	2025
System Administration grant from Alberta Education and Childcare	200,000
System Administration other funding/revenue from Alberta Education and Childcare (ATRF, secondment revenue, etc)	-
System Administration funding from others	-
TOTAL SYSTEM ADMINISTRATION REVENUES	200,000
Transfers (to)/from System Administration reserves	-
Transfers (to) other programs	-
SUBTOTAL	200,000
System Administration expense (over) under spent	\$501

THE WISE CHARTER SOCIETY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2025

1. AUTHORITY AND PURPOSE

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

The WISE Charter Society is dedicated to operating the WISE Charter School and promoting Waldorf educational principles.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Effective September 1, 2024, the Society adopted Canadian public sector accounting standards (PSAS) as its financial reporting framework. Previously, the Society prepared financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The change in basis of accounting was made to align the Society's reporting with the framework applicable to public sector entities, reflecting its status as a government-controlled organization.

The financial statements were prepared in accordance with Canadian public sector accounting standards (PSAS). These 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:

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of management estimates relate to the potential impairment of assets and the rates of amortization. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Revenue recognition

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

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 contributions.

(continues)

THE WISE CHARTER SOCIETY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Expenses

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

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

Prepaid expenses

Prepaid expenses are recognized at cost and amortized based on the terms of the agreement or using a methodology that reflects use of the resources. Certain insurance expenses also fall into this category.

Accounts receivable

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

Non-financial assets

Non-financial assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities, but instead:

- a) are normally employed to deliver government services;
- b) may be consumed in the normal course of operations; and
- c) are not for sale in the normal course of operations.

Non-financial assets include tangible capital assets and prepaid expenses.

Tangible capital assets

Tangible capital assets are initially recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Other equipment and furnishings	20% declining balance method
---------------------------------	------------------------------

Only tangible capital assets with a cost in excess of \$5,000 are capitalized.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(continues)

THE WISE CHARTER SOCIETY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Program reporting

The Society's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1-12 Instruction:** The provision of instructional services for Grades 1-12 that fall under the basic public education mandate.
- **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- **System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in 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 certificated teachers, non-certificated teaching assistants as well as a proportionate share of supplies and services, school administration and instruction support, and system instructional support.

Deferred contributions

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

Deferred contributions also include contributions for capital expenditures, unspent and spent:

Unspent Deferred Capital Contributions

Unspent Deferred Capital Contributions represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Society, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when expended.

Spent Deferred Capital Contributions

Spent Deferred Capital Contributions represents externally restricted supported 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 use the asset in a prescribed manner over the life of the associated asset.

(continues)

THE WISE CHARTER SOCIETY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

The Society's financial instruments consist of cash, accounts receivable, and accounts payable and accrued liabilities. Unless otherwise indicated, 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.

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.

Cash

Cash includes petty cash on hand and bank balances less outstanding cheques and deposits.

Operating and capital reserves

Operating reserves are established to provide for the costs of future operating expenses. Capital reserves are established to provide for future replacement or upgrading of tangible capital assets. These reserves are established and expended in accordance with policies established by the Board of Trustees or external restrictions specified by the Government of Alberta.

Risks arising from financial instruments

It is management's opinion that the Society is not exposed to significant interest, currency, price or credit risk arising from their financial instruments. The fair value of the financial instruments approximate their carrying value due to the short maturity or capacity for prompt liquidation.

Contributed services and supplies

The operations of the Society depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

3. ACCOUNTS RECEIVABLE

	2025 \$	2024 \$
Trades receivable	2,356	-
Other receivable	4,240	-
	6,596	-

THE WISE CHARTER SOCIETY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2025

4. CONTRACTUAL OBLIGATIONS

The Society has entered into lease agreements for premises and portable units used in its operations. In fiscal year 2024, the Charter entered into an annual lease agreement expiring June 30, 2025, with basic monthly rent payments of \$33,105. A subsequent lease for the same facilities was executed, expiring in July 2026, with basic monthly rent payments of \$35,129.

Contractual obligation repayment schedule:

	\$
2026	<u>351,290</u>

5. PREPAID EXPENSES

	2025 \$	2024 \$
Other prepaid expenses	22,940	1,050
Deposits	6,273	-
Prepaid insurance	599	-
	<u>29,812</u>	<u>1,050</u>

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025 \$	2024 \$
Salaries and benefits payable	-	14,999
Other trades payable	65,442	138,969
Accrued liabilities	12,000	-
	<u>77,442</u>	<u>153,968</u>

7. RELATED PARTY TRANSACTIONS

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in division and their close family members.

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

Related Party Transactions

Government of Alberta (GOA):

Alberta Education and Childcare

Accounts receivable / Accounts payable

\$ 4,048 \$ -

Prepaid expenses / Deferred operating revenue

- 49,710

Unexpended deferred capital contributions

535,877

Expended deferred capital revenue

68,788 12,836

Grant revenue & expenses

2,510,707

ATRF payments made on behalf of district

-

Other revenues & expenses

-

Other Alberta school jurisdictions

- -

Transfer of schools to / from other school jurisdictions

-

Alberta Treasury Board and Finance (Principal)

-

Alberta Treasury Board and Finance (Accrued interest)

-

Alberta Health

- -

Alberta Health Services

- -

Advanced Education

- -

Post-secondary institutions

- -

Alberta Infrastructure

- -

Alberta Infrastructure

-

Unexpended deferred capital contributions

-

Spent deferred capital contributions

-

Human Services

- -

Arts, Culture, & Status of Women

- -

Other GOA ministry (Specify)

- -

Other GOA ministry (Specify)

- -

Other GOA ministries

- -

Other:

Alberta Capital Financing Authority

-

Other Related Parties (Specify)

- -

Other Related Parties (Specify)

- -

Other Related Parties

- -

TOTAL 2024/2025

\$ 4,048 \$ 654,375 \$ 2,523,543 \$ -

TOTAL 2023/2024

\$ - \$ - \$ 232,205 \$ -

THE WISE CHARTER SOCIETY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2025

8. ECONOMIC DEPENDENCE

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.

9. BUDGET

The budget was prepared by the Society and approved by the Board of Trustees on July 11, 2024. It is presented for information purposes only and has not been audited.

10. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation and accounting standards and have not been audited.

11. FUTURE CHANGES IN ACCOUNTING STANDARDS

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

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

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

- **PS 1202 Financial Statement Presentation**

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

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

School Generated Funds

	2025	2024
School Generated Funds, Beginning of Year	\$ 589,948	\$ -
Gross Receipts:		
Fees	101,799	17,803
Fundraising	9,061	-
Gifts and donations	14,615	-
Grants to schools	2,592,339	769,705
Other sales and services	30,903	1,190
Total gross receipts	\$ 2,748,717	\$ 788,698
Total Related Expenses and Uses of Funds	2,622,297	198,750
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	-
School Generated Funds, End of Year	\$ 716,368	\$ 589,948
Balance included in Deferred Contributions*	\$ 672,650	\$ 555,303
Balance included in Accounts Payable**	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)***	\$ 43,717	\$ 34,645

**Should agree with Deferred Contributions schedule ending balance*

***Should agree with the sum of all unearned revenue included in accounts payable*

****Note that any balance included in Accumulated Surplus should be left in Operating Reserves.*

NET ASSETS:

The school jurisdiction's accumulated surplus is summarized as follows:

	2025	2024
Unrestricted surplus	\$ 43,717	\$ 34,645
Operating reserves	-	-
Accumulated surplus (deficit) from operations	\$ 43,717	\$ 34,645
Investment in tangible capital assets	-	-
Capital reserves	-	-
Endowments*	-	-
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 43,717	\$ 34,645

Included in accumulated surplus from operations are school generated funds to which the jurisdiction has no claim. Adjusted accumulated surplus represents funds owned by (name of the jurisdiction).

	2025	2024
Accumulated surplus (deficit) from operations	\$ 43,717	\$ 34,645
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 26)	-	-
Adjusted accumulated surplus (deficit) from operations**	\$ 43,717	\$ 34,645

Include only if included in Employee Future Benefits per PS 3255.19. Delete if it does not.
Include to extent SGF balances raised by schools have been absorbed by ASO

*Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of \$xxx,xxx (2024 - \$xxx,xxx) is externally restricted for scholarships and is included in deferred revenue. Investment income of \$xxx,xxx (2024 - \$xxx,xxx) is unrestricted.

**Adjusted Accumulated surplus represents funding available for use by the school jurisdiction after deducting funds committed for use by the schools.

Please use only rows pertinent to your school jurisdiction in 2024/2025 or 2023/2024.