

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules for
FUNDED INDEPENDENT SCHOOLS
FOR THE YEAR ENDED AUGUST 31, 2025**

Education Act, Section 29
Independent Schools Regulation, Alberta Regulation 127/2022

Parkland School

Parkland Community Living and Supports Society

Name of Independent School and Legal Name of Organization Operating the Independent School

6010 - 45 Avenue, Red Deer, AB T4N 3M4

Mailing Address

Parkland School Ph: 403-347-3911, Parkland CLASS PH: 403-347-3333. Fax 403-342-2677

Telephone and Fax Numbers

These Financial Statements and Supporting Schedules are Audited by:

RSM Canada LLP
#2200, 112 - 4th Avenue SW
Calgary, AB T2P 0H3

RSM Canada LLP

Name and Address of the Audit Firm

Auditor's Signature

INDEPENDENT SCHOOL MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING.

The financial statements and supporting schedules of _____

Parkland School

(Name of Independent School)

presented to Alberta Education and Childcare have been prepared by the independent school's management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit organizations and Ministerial requirements for Alberta funded independent schools.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the independent school's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the independent school's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

The ultimate responsibility for the financial statements lies with the Board of Directors. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Independent Auditors

The Board appoints external independent auditors to audit these financial statements and meets with the auditor to review their findings. The external independent auditors have full and free access to school authority's records.

Declaration of Board Chair and Treasurer, Secretary-Treasurer

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position as at August 31, 2025 and results of operations, cash flows, and changes in net assets for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and Ministerial requirements for Alberta funded independent schools.

BOARD CHAIR / PRESIDENT

Jerry Van Someren

Name

Jerry Van Someren

Signature

HEAD OF SCHOOL / PRINCIPAL

Monica Lawes

Name

Monica Lawes

Signature

TREASURER OR SECRETARY - TREASURER

Vesna Higham

Name

Vesna Higham

Signature

November 28, 2025

Board-approved Release Date

ALBERTA EDUCATION AND CHILDCARE, Financial Reporting and Accountability,
10th Floor 44 Capital Boulevard, 10044 108th Street NW, Edmonton, Alberta T5J 5E6
E-mail: edc.fra-private@gov.ab.ca Telephone: (780) 422-0314

Alberta Government

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Parkland School

Opinion

We have audited the financial statements of Parkland School (the "School"), which comprise the statement of financial position as at August 31, 2025, and the statements of operations, cashflows, changes in net assets, and schedules 1 to 6 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 School as at August 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

Other Matter

Parkland Community Living and Supports Society has prepared a separate set of financial statements for the organization as a whole for the year ended August 31, 2025 in accordance with Canadian accounting standards for not-for-profit organizations on which we issued an independent auditor's report to the Board of Directors of Parkland Community Living and Supports Society dated November 28, 2025.

The budgeted amounts included in the statement of operations for the year ended August 31, 2025 are unaudited.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the School'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 School or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the School'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 School'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 School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

RSM Canada LLP

Chartered Professional Accountants
November 28, 2025
Calgary, Alberta

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

		AFS 2025	AFS 2024 (NOTE *)
ASSETS			
Current assets			
Cash and cash equivalents	Note		\$0
Accounts receivable (net after allowances)			
Province of Alberta	Note	\$0	\$0
Federal Government and/or First Nations	Note	\$0	\$0
Other accounts receivable	Note	\$0	\$2,806
Prepaid expenses	Note	\$0	\$0
Other current assets	Note		\$0
Total current assets		\$0	\$2,806
School generated assets	Note	\$0	\$0
Trust assets	Note	\$0	\$0
Other assets	Note	\$0	\$0
Capital assets			
Land at cost		\$0	\$0
Buildings at cost		\$0	
Less: accumulated amortization		\$0	\$0
Leasehold improvements at cost		\$0	
Less: accumulated amortization		\$0	\$0
Equipment at cost		\$0	
Less: accumulated amortization		\$0	\$0
Vehicles at cost		\$0	
Less: accumulated amortization		\$0	\$0
Total capital assets	Note	\$0	\$0
TOTAL ASSETS		\$0	\$2,806
LIABILITIES			
Current liabilities			
Bank indebtedness	Note	\$0	\$0
Accounts payable and accrued liabilities			
Province of Alberta	Note	\$0	\$0
Federal Government and/or First Nations	Note	\$0	\$0
Other payables and accrued liabilities	Note 4	\$51,479	\$0
Capital payables	Note	\$0	\$0
Deferred contributions	Note	\$0	\$0
Deferred capital allocations	Note	\$0	\$0
Current portion of long term debt		\$0	\$0
Total current liabilities		\$51,479	\$0
School generated liabilities	Note	\$0	\$0
Trust liabilities	Note	\$0	\$0
Other liabilities	Note	\$0	\$0
Long term debt			
Debentures & Bonds	Note	\$0	\$0
Capital loans	Note	\$0	\$0
Capital leases	Note	\$0	\$0
Mortgages	Note	\$0	\$0
Other loans	Note	\$0	\$0
Less: Current portion of long term debt	Note	\$0	\$0
Unamortized capital allocations	Note	\$0	\$0
Total long term liabilities		\$0	\$0
TOTAL LIABILITIES		\$51,479	\$0
NET ASSETS			
Unrestricted net assets		(\$51,479)	\$2,806
Operating reserves		\$0	\$0
Total accumulated surplus (deficit) from operations		(\$51,479)	\$2,806
Investment in capital assets		\$0	\$0
Capital reserves		\$0	\$0
Total capital funds		\$0	\$0
Total net assets		(\$51,479)	\$2,806
TOTAL LIABILITIES AND NET ASSETS		\$0	\$2,806

Note: * Audited Financial Statements (AFS) as submitted to Alberta Education and Childcare pursuant to Section 29 of the Education Act; Independent Schools Regulation, Alberta Regulation 127/2022 or as restated.
Input "(Restated)" in 2024 column heading where not taken from the finalized 2023/2024 Audited Financial Statements.

Independent School Authority Code:

9027

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

	AFS 2025	Budget	AFS
		2025 (NOTE *) unaudited - note 7	2024 (NOTE *)
REVENUES			
Alberta Education and Childcare (excluding Home Education)	\$827,074	\$806,245	\$778,696
Alberta Education and Childcare - Home Education	\$0	\$0	\$0
Total Alberta Education and Childcare Revenues	\$827,074	\$806,245	\$778,696
Other Government of Alberta	\$0	\$31,934	
Federal Government and/or First Nations	\$18,059	\$431,561	\$17,208
Other Alberta school authorities	\$364,521	\$0	\$438,363
Instructional fees/Tuition fees	\$0	\$0	\$0
Non-instructional fees (O&M, Transportation, Admin, etc.)	\$0	\$0	\$0
Other sales and services	\$1,510	\$0	\$1,550
Interest on investments	\$0	\$0	\$0
Gifts and donations	\$600	\$0	\$3,027
Amortization of capital allocations	\$0	\$0	\$0
Other	\$89,382	\$86,778	\$86,778
Total Revenues	\$1,301,146	\$1,356,518	\$1,325,622
EXPENSES			
Home Education	\$0	\$0	\$0
Instruction - ECS	\$0	\$0	\$0
Instruction - Grades 1 to 12	\$1,027,912	\$1,070,287	\$1,045,879
Operations and maintenance	\$87,532	\$135,805	\$119,810
Transportation	\$69,448	\$46,463	\$47,672
Board and System Administration	\$170,539	\$103,963	\$162,586
External services	\$0	\$0	\$0
Total Expenses	\$1,355,431	\$1,356,518	\$1,375,947
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$54,285)	\$0	(\$50,325)

Note: * Input "(Restated)" in Budget 2025 and/or AFS 2024 column headings where comparatives are not taken from the respective finalized 2024/2025 Budget Report and/or finalized 2023/2024 Audited Financial Statements.

Independent School Authority Code: _____

9027

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

	AFS 2025	Budget	AFS
		2025 (NOTE *)	2024 (NOTE *)
		unaudited - note 7	
REVENUES			
Alberta Education and Childcare (excluding Home Education)	\$827,074	\$806,245	\$778,696
Alberta Education and Childcare - Home Education	\$0	\$0	\$0
Total Alberta Education and Childcare Revenues	\$827,074	\$806,245	\$778,696
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Interest on investments	\$0	\$0	\$0
Gifts and donations	\$600	\$0	\$3,027
Amortization of capital allocations	\$0	\$0	\$0
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EXPENSES			
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Operations and maintenance	\$87,532	\$135,805	\$119,810
Transportation	\$69,448	\$46,463	\$47,672
Board and System Administration	\$170,539	\$103,963	\$162,586
External services	\$0	\$0	\$0
Total Expenses	\$1,355,431	\$1,356,518	\$1,375,947
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$54,285)	\$0	(\$50,325)

Note: * Input "(Restated)" in Budget 2025 and/or AFS 2024 column headings where comparatives are not taken from the respective finalized 2024/2025 Budget Report and/or finalized 2023/2024 Audited Financial Statements.

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

	Alberta Education Funding and Expenses Only	
	AFS 2025	AFS 2024
<u>REVENUES</u>		
Alberta Education and Childcare Revenues	\$827,074	\$778,696
Less: Childcare Revenues	\$0	\$0
TOTAL ALBERTA EDUCATION REVENUES ONLY	\$827,074	\$778,696
<u>EXPENSES</u>		
Home Education	\$0	\$0
Instruction ECS	\$0	\$0
Instruction Grades 1 to 12	\$726,135	\$682,970
Operations and Maintenance	\$16,399	\$15,714
Transportation	\$44,578	\$42,598
Board and System Administration	\$39,962	\$37,414
Other (specify):	\$0	\$0
TOTAL ALBERTA EDUCATION EXPENSES ONLY	\$827,074	\$778,696
Government of Alberta Funds Balance*	\$0	\$0
<p>*Balance represents the difference between revenue received and expenses incurred from Government of Alberta funds. A positive balance represents unspent amounts. This schedule only reports expenditures from the funds received from GOA and therefore the expenses cannot be greater than revenue.</p>		

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

	AFS 2025	AFS 2024 (NOTE *) x
CASH FLOWS FROM:		
A. OPERATING ACTIVITIES		
Surplus (deficit) of revenues over expenses for the year	(\$54,285)	(\$50,325)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	\$0	\$0
Total amortization expense	\$0	\$0
Add losses or deduct gains on disposal of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$2,806	\$55,594
Prepays and other current assets	\$0	\$0
Payables and accrued liabilities	\$51,479	\$0
Deferred contributions	\$0	\$0
Other (specify):	\$0	\$0
Total sources (uses) of cash from operations	\$0	\$5,269
B. INVESTING ACTIVITIES		
Purchases of capital assets:		
Land	\$0	\$0
Buildings	\$0	\$0
Leasehold improvements	\$0	\$0
Equipment	\$0	\$0
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$0
Other (specify):		(\$5,269)
Total sources (uses) of cash from investing activities	\$0	(\$5,269)
C. FINANCING ACTIVITIES		
Capital contributions received	\$0	\$0
Issuance of long term debt	\$0	\$0
Repayment of long term debt	\$0	\$0
Other (specify):	\$0	\$0
Total sources (uses) from financing activities	\$0	\$0
Net sources (uses) of cash equivalents** during year	\$0	\$0
Cash equivalents at the beginning of year	\$0	\$0
Cash equivalents at the end of year	\$0	\$0

NOTE: * Input "(Restated)" in 2024 column heading where not taken from the finalized 2023/2024 Audited Financial Statements.

** Cash equivalents consist of cash and temporary investments net of bank indebtedness.

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2025
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 8)	RESTRICTED NET ASSETS			
					OPERATING RESERVES		CAPITAL RESERVES	
					Grades K to 12	External Services	Grades K to 12	External Services
Balance at August 31, 2024	\$2,806	\$0	\$2,806	\$0	\$0	\$0	\$0	\$0
Prior period adjustments (specify)								
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted balance, August 31, 2024	\$2,806	\$0	\$2,806	\$0	\$0	\$0	\$0	\$0
Surplus(deficit) of revenues over expenses (from page 3)	(\$54,285)		(\$54,285)					
Capital asset acquisitions (less financed and/or less capital contributions received)		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0						
Amortization of capital assets (expense) *		\$0	\$0					
Amortization of capital allocations (revenue) **		\$0	\$0					
Disposal of capital assets		\$0	\$0	\$0			\$0	\$0
Debt principal payments ***		\$0	\$0					
Net transfers to/from operating reserves	\$0	\$0	\$0	\$0	\$0	\$0		
Net transfers to/from capital reserves	\$0	\$0	\$0	\$0			\$0	\$0
Other transfers (specify)	\$0	\$0	\$0					
Balance at August 31, 2025	(\$51,479)	\$0	(\$51,479)	\$0	\$0	\$0	\$0	\$0

Note:
 * Amortization of Capital Assets expense decreases the investment in Capital Assets and increases Unrestricted Net Assets.
 ** Amortization of Capital Allocations revenue increases the investment in Capital Assets and decreases Unrestricted Net Assets.
 *** Principal payments increase investment in Capital Assets and decrease Unrestricted Net Assets as the outstanding capital debt is paid down.

**SCHEDULE 1
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS
for the Year Ended August 31, 2025**

Independent School Authority Code: 9027

REVENUES	TOTAL	Instruction			Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
		Home Education and Shared Responsibility	Early Childhood Services (ECS)	Instruction (Grades 1 to 12)				
Alberta Education and Childcare allocations								
(1) ECS Base Instruction	\$0		\$0					
(2) Grades 1 to 12 Base Instruction (including Distance Education Primary and Non-Primary, Summer School)	\$218,415			\$218,415				
(3) Home Education and Shared Responsibility	\$0	\$0						
(4) Program Supports and Services	\$494,380		\$0	\$494,380				
(5) Operations and Maintenance Grant	\$16,399		\$0	\$0	\$16,399			
(6) Transportation Grant	\$44,578					\$44,578		
(7) System Administration	\$39,962		\$0		\$0	\$0	\$39,962	
(8) Other - Alberta Education and Childcare	\$13,340	\$0	\$0	\$13,340	\$0	\$0	\$0	\$0
TOTAL ALBERTA EDUCATION AND CHILDCARE ALLOCATIONS	\$827,074	\$0	\$0	\$736,135	\$16,399	\$44,578	\$39,962	\$0
(9) Other Government of Alberta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(10) Federal Government and/or First Nations	\$18,059	\$0	\$0	\$10,835	\$2,348	\$1,264	\$3,612	\$0
(11) Other Alberta school authorities	\$364,521	\$0	\$0	\$218,713	\$47,387		\$98,421	\$0
(12) Instructional fees / tuition fees	\$0	\$0	\$0	\$0				\$0
(13) Non-instructional fees (O&M, Transport, Admin, etc.)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(14) Other sales and services	\$1,510	\$0	\$0	\$1,510	\$0	\$0	\$0	\$0
(15) Interest on investments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(16) Gifts and donations	\$600	\$0	\$0	\$500	\$0	\$0	\$0	\$0
(17) Amortization of capital allocations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18) Other (specify): Government of NWT Tuition	\$89,382	\$0	\$0	\$53,629	\$11,620	\$8,257	\$17,876	\$0
TOTAL REVENUES	\$1,301,146	\$0	\$0	\$1,011,422	\$77,754	\$52,099	\$159,871	\$0
EXPENSES								
(19) Certificated salaries	\$269,462	\$0	\$0	\$269,462			\$0	\$0
(20) Certificated benefits	\$72,101	\$0	\$0	\$72,101			\$0	\$0
(21) Non-certificated salaries and wages	\$577,685	\$0	\$0	\$506,001	\$0	\$17,470	\$54,494	\$0
(22) Non-certificated benefits	\$188,134	\$0	\$0	\$149,064	\$0	\$5,349	\$13,721	\$0
SUB-TOTAL	\$1,087,662	\$0	\$0	\$996,628	\$0	\$22,819	\$68,215	\$0
(23) Services, contracts & supplies - other than Consulting fees / Management fees, and leases	\$265,861	\$0	\$0	\$31,284	\$85,624	\$46,629	\$102,324	\$0
(24) Consulting / Management Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(25) Leases - Building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(26) Leases - Other	\$1,908	\$0	\$0	\$0	\$1,908	\$0	\$0	\$0
Capital and debt services								
(27) Amortization of capital assets from restricted funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(28) Amortization of capital assets from unrestricted funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(29) Interest on capital debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(31) Losses (gains) on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(32) Other (specify):	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$1,355,431	\$0	\$0	\$1,027,912	\$87,532	\$69,448	\$170,539	\$0
Surplus(deficit) of revenues over expenses	(\$54,285)	\$0	\$0	(\$16,490)	(\$9,778)	(\$17,349)	(\$10,668)	\$0

Independent School Authority Code: 9027

SCHEDULE 2
ANALYSIS OF EARLY CHILDHOOD SERVICES (ECS) PROGRAM UNIT EXPENSES
for the Year Ended August 31, 2025

	ECS Program Unit (excluding Moderate Language Delay Grant)	ECS Moderate Language Delay Grant code 48 only
Instruction		
Certificated salaries	\$0	\$0
Certificated benefits	\$0	\$0
Non-certificated salaries and wages	\$0	\$0
Non-certificated benefits	\$0	\$0
Specialized services and supports	\$0	\$0
Supplies and materials	\$0	\$0
Parent and staff in-service	\$0	\$0
Other (specify)	\$0	\$0
Specialized equipment & furniture (child specific). Please specify:	\$0	\$0
Total	\$0	\$0

**Schedule 3
Remuneration and Monetary Incentives
for the Year Ended August 31, 2025**

Position	Name	Full Time Equivalent (FTE)	Remuneration	Benefits and Allowances	Other Accrued Unpaid Benefits	Other Expenses
Board Chair:	Donald Ozil	0.01	\$0	\$0	\$0	\$0
Secretary-Treasurer:		0.00	\$0	\$0	\$0	\$0
Secretary:	Vesna Higham	0.01	\$0	\$0	\$0	\$0
Treasurer:	Jerry Van Someren	0.01	\$0	\$0	\$0	\$0
Board of Directors:	1 Terence Balgobin	0.01	\$0	\$0	\$0	\$0
	2 Herbert Franklin	0.01	\$0	\$0	\$0	\$0
	3 Calvin Dallas	0.01	\$0	\$0	\$0	\$0
	4 Patricia Schropfer	0.01	\$0	\$0	\$0	\$0
	5	0.00	\$0	\$0	\$0	\$0
	6	0.00	\$0	\$0	\$0	\$0
	7	0.00	\$0	\$0	\$0	\$0
	8	0.00	\$0	\$0	\$0	\$0
	9	0.00	\$0	\$0	\$0	\$0
	10	0.00	\$0	\$0	\$0	\$0
	11	0.00	\$0	\$0	\$0	\$0
	12	0.00	\$0	\$0	\$0	\$0
	13	0.00	\$0	\$0	\$0	\$0
Board of Directors - Total		0.04	\$0	\$0	\$0	\$0
Head of School	Trudy Lewis	0.50	\$54,494	\$13,839	\$0	\$0
Principals:	1 Monica Lawes	1.00	\$64,994	\$25,621	\$0	\$0
	2	0.00	\$0	\$0	\$0	\$0
	3	0.00	\$0	\$0	\$0	\$0
	4	0.00	\$0	\$0	\$0	\$0
	5	0.00	\$0	\$0	\$0	\$0
	6	0.00	\$0	\$0	\$0	\$0
	7	0.00	\$0	\$0	\$0	\$0
	8	0.00	\$0	\$0	\$0	\$0
	9	0.00	\$0	\$0	\$0	\$0
Principals - Total		1.00	\$64,994	\$25,621	\$0	\$0
Chief Financial Officer:		0.00	\$0	\$0	\$0	\$0
Management/Executives: 1.		0.00	\$0	\$0	\$0	\$0
	2	0.00	\$0	\$0	\$0	\$0
	3	0.00	\$0	\$0	\$0	\$0
	4	0.00	\$0	\$0	\$0	\$0
	5	0.00	\$0	\$0	\$0	\$0
	6	0.00	\$0	\$0	\$0	\$0
Management/Executives - Total		0.00	\$0	\$0	\$0	\$0
Total Certificated staff (excluding Home Education)		4.00	\$204,468	\$46,480	\$0	\$0
Total Non-Certificated staff (excluding Home Education)		23.00	\$523,471	\$154,295	\$0	\$0
Total Certificated contract staff (excluding Home Education)		0.00	\$0	\$0	\$0	\$0
Total Non-Certificated contract staff (excluding Home Education)		0.00	\$0	\$0	\$0	\$0
Total Certificated staff (Home Education)		0.00	\$0	\$0	\$0	\$0
Total Non-Certificated staff (Home Education)		0.00	\$0	\$0	\$0	\$0
Total Certificated Contract staff (Home Education)		0.00	\$0	\$0	\$0	\$0
Total Non-Certificated Contract staff (Home Education)		0.00	\$0	\$0	\$0	\$0
Contracted Services for Senior Management and Director's Position Only:						
Position	Name	FTE 2025	Contract Amount 2025	Allowances 2025	Bonuses 2025	Other Expenses 2025
Consulting / Management fees: 1		0.00	\$0	\$0	\$0	\$0
	2	0.00	\$0	\$0	\$0	\$0
	3	0.00	\$0	\$0	\$0	\$0
	4	0.00	\$0	\$0	\$0	\$0
Consulting / Management fees - Total		0.00	\$0	\$0	\$0	\$0

Independent School Authority Code: 9027

**Schedule 4
Related Party Transactions
for the Year Ended August 31, 2025**
(in dollars)

DETAILS OF TRANSACTION	DETAILS AND NATURE OF RELATIONSHIP	2025	2024
Revenues			
Rental		\$0	\$0
Sale of Capital Assets		\$0	\$0
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
Total Revenues		\$0	\$0
Expenses			
Salary and Benefits (Position)		\$0	\$0
Salary and Benefits (Position)		\$0	\$0
Salary and Benefits (Position)		\$0	\$0
Rental		\$0	\$0
System Support		\$0	\$0
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
Total Expenses		\$0	\$0
Receivable from/ Payable to			
Payable) receivable to Parkland Community Living & Supports Soci	Parkland School is a division of Parkland Community Living and Supports Society	(\$51,479)	\$2,806
		\$0	\$0
		\$0	\$0
Other Contractual Obligations/ Contingencies			
		\$0	\$0
		\$0	\$0

- Note:**
- Describe the nature of different fees and charges and segregate if significant.
 - Group with other if not significant.
 - Describe the nature of transactions included in Other.
 - If applicable, include loans, payables, and receivables.

Independent School Authority Code: 9027

Schedule 5
Analysis of Home Education Funding Balances
for the Year Ended August 31, 2025
(in dollars)

DETAILS OF TRANSACTION	Full Time Equivalent (FTE) Enrolled Students	2024/2025	2023/2024
Home Education Funding Received from Alberta Education and Childcare	0	\$0	\$0
Eligible 50% parent portion		\$0	\$0
Alberta Education and Childcare Home Education Funding*:			
Paid to parents		\$0	\$0
Unclaimed by parents (deferred)		\$0	\$0
Declined by parents (deferred)		\$0	\$0
Parents transferred parental portion to school (per signed Parent Declaration** form)		\$0	\$0
Accounts Payable to Alberta Education and Childcare			
Prior year deferred Unclaimed and Declined balances		\$0	
Less: reimbursements to parents for 2023/2024 expenses		\$0	
Less: 2023/2024 parent portion transferred to school		\$0	
Total Accounts Payable to Alberta Education and Childcare		\$0	

Note:

* An accredited funded independent school must offer to the parents of a home education student 50 per cent of the home education funding for the purchase of instructional materials. Parents have up to two years to access the parental portion of home education funding. Alberta Education and Childcare will recover the unclaimed/declined portion, the year following the previous two year period.

** Declaration forms must be made available upon request by Alberta Education and Childcare.

Parents who were eligible to receive 50% funding in 2023/24 had until the end of 2024/25 to claim expenses and/or transfer to school per signed Parent Declaration form. Any unclaimed/declined amounts remaining are payable to Alberta Education and Childcare.

Independent School Authority Code: 9027

**Schedule 6
Salary Disclosure
for the Year Ended August 31, 2025**

Total Compensation/Contract Range	Number of Individuals (Part time)	Number of Individuals (Full time)
\$1 to \$49,999	13	23
\$50,000 to \$99,999		4
\$100,000 to \$129,999		1
\$130,000 to 159,999		
160,000 to 189,999		
190,000 to 197,000		
\$197,001 to 229,999		
over \$230,000		

Part time specification:

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

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

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

Parkland Community Living and Supports Society

Parkland School

Notes to the financial statements

August 31, 2025

1. Purpose of the Society

Parkland Community Living and Supports Society (the "Society") is a community agency operating in Central Alberta and the Northwest Territories. The Society serves individuals who are developmentally disabled and their families. Parkland Community Living and Supports Society is incorporated as a society in Alberta and the Northwest Territories, and is exempt from income tax as a registered charity under the Income Tax Act. Parkland School (the "School") is a division of the Society.

The Independent School Authority delivers education programs under the authority of the *Education Act, Private Schools Regulation, Alberta Regulation 127/2022*.

2. Significant Accounting Policies

These financial statements have been prepared to report the operations of Parkland School. All assets and liabilities which relate to the operations of the Parkland School are considered to be assets and liabilities of the Parkland Community Living and Supports Society and have not been reflected in these financial statements for the School. Assets are purchased by the Society and funding for the purchase is shown as a transfer of unrestricted net assets from the School to the Society.

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and reflect the following significant accounting policies:

a) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from management's best estimates as additional information becomes available in the future.

b) Financial Instruments

Financial instruments are financial assets or liabilities of the School where, in general, the School has the right to receive cash or another financial asset from another party or the School has the obligation to pay another party cash or other financial assets.

The School initially measures its financial assets and liabilities at fair value. The School subsequently measures its financial assets and financial liabilities at amortized cost.

Financial liabilities measured at amortized cost include other accounts payable and accrued liabilities.

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down, if any, is recognized in the excess of revenue over expenses. Reversals of impairment are recorded to the extent that the value has increased, up to the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

c) Donations

Due to the difficulty in determining their fair market value, contributed services are not recognized in the financial statements. Only donated materials and services relating to tangible capital assets are recorded by the School.

d) Revenue Recognition

Instruction and support allocations are recognized as revenue in the period in which the services are provided.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Parkland Community Living and Supports Society

Parkland School

Notes to the financial statements

August 31, 2025

Significant Accounting Policies (continued)

The School follows the deferral method of accounting for contributions. Unrestricted contributions and other revenues are recognized as revenue in the year received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are deferred and recognized in revenue in the period the restriction is complied with.

3. Administration/Rent Fees

Administration fees charged by the Society to the School are based on 9 percent (2024 - 9 percent) of the budgeted manpower expenses at the School. Administration fees for 2025 were \$102,324 (2024 - \$96,481).

Rent charged to the School by the Society was \$nil (2024 - \$nil). These transactions have been recorded and measured at the exchange amount which is the amount of consideration established by management.

4. Related Party Transactions

As at August 31, 2025 liabilities include \$51,479 (2024 asset - \$2,806) due to the general fund Parkland Community Living and Supports Society. This balance arises as the School is a division of Parkland Community Living and Supports Society and included in its operations.

5. Economic Dependence

The School is economically dependent upon revenue received from the Provincial Government. As well, a significant portion of the revenue is derived from other Alberta School Authorities and Northern Territorial Governments.

6. Financial Instruments

It is management's opinion that the School is not exposed to significant interest, market, liquidity, currency or credit risk arising from these financial instruments except as follows:

Credit Risk

The School is exposed to credit risk as it grants credit to funders in the normal course of business. This risk is mitigated due to the fact that the majority of funders are government agencies and therefore collection is reasonably assured.

7. Budgeted Numbers

The Statement of Operations includes budgeted numbers. An audit has not been performed on the budgeted amounts and consequently an audit opinion is not expressed on these amounts.

8. Transfer of Unrestricted Net Assets

During the year, Parkland Community Living and Supports Society did not acquire any tangible capital assets (2024 - \$5,269).