

Private School Authority Code: 9027  
School Code: 4493

**AUDITED  
FINANCIAL STATEMENTS  
and Supporting Schedules for  
FUNDED PRIVATE SCHOOLS  
FOR THE YEAR ENDED AUGUST 31, 2023**  
Education Act, Section 29  
Private Schools Regulation, Alberta Regulation 127/2022

Parkland School  
Parkland Community Living and Supports Society  
**Name of Private School and Legal Name of Organization Operating the Private 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  
546 Laura Avenue  
Red Deer County, AB T4E 0A5  
**Name and Address of the Audit Firm**  
RSM Canada LLP  
**Auditor's Signature**

**PRIVATE SCHOOL MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING.**

The financial statements and supporting schedules of Parkland School  
**(Name of Private School)**

presented to Alberta Education have been prepared by the private 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 private schools.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the private 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 private 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, 2023 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 private schools.

Don Oszli  
**Name**  
W. Oszli  
**Signature**  
**BOARD CHAIR / PRESIDENT**

Trudy Lewis/Monica Lawes  
**Name**  
Trudy Lewis Monica Lawes  
**Signature**  
**HEAD OF SCHOOL / PRINCIPAL**

Jerry Van Someren  
**Name**  
Jerry Van Someren  
**Signature**  
**TREASURER OR SECRETARY - TREASURER**

November 30, 2023  
**Board-approved Release Date**

**ALBERTA EDUCATION, Financial Reporting and Accountability,**  
8th Floor Commerce Place, 10155-102 Street, Edmonton, Alberta T5J 4L5  
E-mail: edc.fra-private@gov.ab.ca Telephone: (780) 422-0312



## Independent Auditor's Report

---

To the Directors of Parkland Community Living and Supports Society

### *Opinion*

We have audited the accompanying financial statements of Parkland School, which comprise the statement of financial position as at August 31, 2023 and the statements of operations, cash flows and changes in net assets for the year then ended, the supplementary information included in Schedules 1 to 5, and notes to the financial statements, including summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Parkland School as at August 31, 2023, and results of its 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 Parkland 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 Matters*

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, 2023 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 30, 2023.

The budgeted amounts included in the statement of operations for the year ended August 31, 2023 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 Parkland 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 Parkland School or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Parkland 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 Parkland 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 Parkland 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 Parkland 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*

Red Deer County, Alberta  
November 30, 2023  
Chartered Professional Accountants

**TABLE OF CONTENTS**

	<b>Page</b>
<b>INDEPENDENT AUDITOR'S REPORT (Attach please)</b>	<b>1</b>
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>2</b>
<b>STATEMENT OF OPERATIONS</b>	<b>3</b>
<b>STATEMENT OF CASH FLOWS</b>	<b>4</b>
<b>STATEMENT OF CHANGES IN NET ASSETS</b>	<b>5</b>
<b><u>SCHEDULES</u></b>	
<b>SCHEDULE 1 Allocation of Revenues and Expenses to Programs</b>	<b>6</b>
<b>SCHEDULE 2 Analysis of Early Childhood Services Program Unit Expenses</b>	<b>7</b>
<b>SCHEDULE 3 Remuneration and Monetary Incentives</b>	<b>8</b>
<b>SCHEDULE 4 Related Party Transactions</b>	<b>9</b>
<b>SCHEDULE 5 Analysis of Home Education Funding Balances</b>	<b>10</b>
<b>NOTES TO THE FINANCIAL STATEMENTS (Attach please)</b>	

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

		AFS 2023	AFS 2022 (NOTE *) x
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	Note	\$0	\$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 4	\$58,400	\$142,163
Prepaid expenses	Note	\$0	\$0
Other current assets	Note	\$0	\$0
<b>Total current assets</b>		<b>\$58,400</b>	<b>\$142,163</b>
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
<b>Total capital assets</b>	Note	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>		<b>\$58,400</b>	<b>\$142,163</b>
<b>LIABILITIES</b>			
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	\$0	\$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
<b>Total current liabilities</b>		<b>\$0</b>	<b>\$0</b>
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
<b>Total long term liabilities</b>		<b>\$0</b>	<b>\$0</b>
<b>TOTAL LIABILITIES</b>		<b>\$0</b>	<b>\$0</b>
<b>NET ASSETS</b>			
Unrestricted net assets		\$58,400	\$142,163
Operating reserves		\$0	\$0
<b>Total accumulated surplus (deficit) from operations</b>		<b>\$58,400</b>	<b>\$142,163</b>
Investment in capital assets		\$0	\$0
Capital reserves		\$0	\$0
<b>Total capital funds</b>		<b>\$0</b>	<b>\$0</b>
<b>Total net assets</b>		<b>\$58,400</b>	<b>\$142,163</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>\$58,400</b>	<b>\$142,163</b>

Note: \* Audited Financial Statements (AFS) as submitted to Alberta Education pursuant to Section 29 of the Education Act; Private Schools Regulation, Alberta Regulation 127/2022 or as restated. Input "(Restated)" in 2022 column heading where not taken from the finalized 2021/2022 Audited Financial Statements.

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

	AFS 2023	Budget 2023 (NOTE *) unaudited - note 7	AFS 2022 (NOTE *) x
<b>REVENUES</b>			
Alberta Education (excluding Home Education)	\$772,724	\$770,134	\$756,413
Alberta Education - Home Education	\$0	\$0	\$0
<b>Total Alberta Education Revenues</b>	\$772,724	\$770,134	\$756,413
Other Government of Alberta	\$0	\$0	\$54,800
Federal Government and/or First Nations	\$17,320	\$85,156	\$0
Other Alberta school authorities	\$392,896	\$377,084	\$350,308
Instructional fees/Tuition fees	\$26,398	\$0	\$40,022
Non-instructional fees (O&M, Transportation, Admin, etc.)	\$60,393	\$1,500	\$88,270
Other sales and services	\$0	\$0	\$0
Interest on investments	\$0	\$0	\$0
Gifts and donations	\$4,682	\$12,000	\$11,705
Amortization of capital allocations	\$0	\$0	\$0
Other	\$0	\$0	\$0
<b>Total Revenues</b>	\$1,274,413	\$1,245,874	\$1,301,518
<b>EXPENSES</b>			
Home Education	\$0	\$0	\$0
Instruction - ECS	\$0	\$0	\$0
Instruction - Grades 1 to 12	\$1,029,834	\$861,251	\$1,000,930
Operations and maintenance	\$158,588	\$27,172	\$135,095
Transportation	\$45,805	\$41,062	\$25,078
Board and System Administration	\$119,709	\$316,389	\$137,996
External services	\$0	\$0	\$0
<b>Total Expenses</b>	\$1,353,936	\$1,245,874	\$1,299,099
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(\$79,523)</b>	<b>\$0</b>	<b>\$2,419</b>
	(\$79,523)		

Note: \* Input "(Restated)" in Budget 2023 and/or AFS 2022 column headings where comparatives are not taken from the respective finalized 2022/2023 Budget Report and/or finalized 2021/2022 Audited Financial Statements.

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

	AFS 2023	AFS 2022 (NOTE *) x
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING ACTIVITIES</b>		
Surplus (deficit) of revenues over expenses for the year	(\$79,523)	\$2,419
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	\$83,763	\$12,719
Prepays and other current assets	\$0	\$0
Payables and accrued liabilities	\$0	\$0
Deferred contributions	\$0	\$0
Other (specify):	\$0	\$0
<b>Total sources (uses) of cash from operations</b>	<b>\$4,240</b>	<b>\$15,138</b>
<b>B. INVESTING ACTIVITIES</b>		
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): transfer of assets to parent organization	(\$4,240)	(\$15,138)
<b>Total sources (uses) of cash from investing activities</b>	<b>(\$4,240)</b>	<b>(\$15,138)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital contributions received	\$0	\$0
Issuance of long term debt	\$0	\$0
Repayment of long term debt	\$0	\$0
Other (specify):	\$0	\$0
<b>Total sources (uses) from financing activities</b>	<b>\$0</b>	<b>\$0</b>
<b>Net sources (uses) of cash equivalents* * during year</b>	<b>\$0</b>	<b>\$0</b>
<b>Cash equivalents at the beginning of year</b>	<b>\$0</b>	<b>\$0</b>
<b>Cash equivalents at the end of year</b>	<b>\$0</b>	<b>\$0</b>

NOTE: \* Input "(Restated)" in 2022 column heading where not taken from the finalized 2021/2022 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, 2023**  
 (in dollars)

	(1) TOTAL NET ASSETS (Columns 2-3+4)	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS (*,-)	(4) TOTAL RESTRICTED NET ASSETS (Columns 5 to 8)	(5) OPERATING RESERVES		(6) RESTRICTED RESERVES		(7) CAPITAL RESERVES		(8)		
					Grades K to 12		External Services		Grades K to 12			External Services	
Balance at August 31, 2022	\$142,163	\$0	\$142,163	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Adjusted balance, August 31, 2022	\$142,163	\$0	\$142,163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Surplus(deficit) of revenues over expenses (from page 3)	(\$79,523)		(\$79,523)										
Capital asset acquisitions (less financed and/or less capital contributions received)		\$4,240	(\$4,240)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Donations of non-amortizable assets		\$0											
Amortization of capital assets (expense) *		\$0	\$0										
Amortization of capital allocations (revenue) **		\$0	\$0										
Disposal of capital assets		\$0	\$0										
Debt principal payments ***		\$0	\$0										
Net transfers to/from operating reserves		\$0	\$0										
Net transfers to/from capital reserves		\$0	\$0										
Other transfers (specify):		(\$4,240)	\$0										
Smart board and printer													
Balance at August 31, 2023	\$58,400	\$0	\$58,400	\$0	\$0	\$0	\$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 decreases Unrestricted Net Assets as the outstanding capital debt is paid down.



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 allocations									
(1) ECS Base Instruction	\$0								
(2) Grades 1 to 12 Base Instruction (including Distance Education Primary and Non-Primary, Summer School)	\$211,640			\$211,640					
(3) Home Education and Shared Responsibility	\$0	\$0		\$0					
(4) Program Supports and Services	\$15,724			\$0	\$15,724				
(5) Operations and Maintenance Grant	\$0			\$0					
(6) Transportation Grant	\$31,379			\$0				\$31,379	
(7) System Administration	\$513,981			\$0					
(8) Other - Alberta Education	\$772,724			\$0	\$15,724			\$31,379	
<b>TOTAL ALBERTA EDUCATION ALLOCATIONS</b>									
(9) Other Government of Alberta	\$0			\$0					
(10) Federal Government and/or First Nations	\$17,320			\$17,320					
(11) Other Alberta school authorities	\$392,896			\$0	\$153,229		\$19,645	\$98,224	
(12) Instructional fees / tuition fees	\$26,398			\$0	\$26,398				
(13) Non-instructional fees (O&M, Transport, Admin, etc.)	\$60,393			\$0	\$1,635	\$33,211	\$4,258	\$21,289	
(14) Other sales and services	\$0			\$0					
(15) Interest on Investments	\$0			\$0					
(16) Gifts and donations	\$4,682			\$0					
(17) Amortization of capital allocations	\$0			\$0					
(18) Other (specify)	\$0			\$0					
<b>TOTAL REVENUES</b>	\$1,274,413	\$0	\$0	\$697,454	\$202,164	\$23,903	\$150,892	\$0	
<b>EXPENSES</b>									
(19) Certificated salaries	\$127,343			\$127,343					
(20) Certificated benefits	\$27,690			\$27,690					
(21) Non-certificated salaries and wages	\$704,582			\$0		\$17,397			
(22) Non-certificated benefits	\$160,448			\$0		\$6,087			
<b>SUB-TOTAL</b>	\$1,020,053			\$0		\$23,484			
(23) Services, contracts & supplies - other than Consulting fees / Management fees, and leases	\$275,075			\$0	\$98,790	\$22,321	\$119,709		
(24) Consulting / Management Fees	\$0			\$0					
(25) Leases - Building	\$56,900			\$0	\$56,900				
(26) Leases - Other	\$1,908			\$0	\$1,908				
<b>Capital and debt services</b>									
(27) Amortization of capital assets from restricted funds	\$0			\$0					
(28) Amortization of capital assets from unrestricted funds	\$0			\$0					
(29) Interest on capital debt	\$0			\$0					
(30) Other interest charges	\$0			\$0					
(31) Losses (gains) on disposal of capital assets	\$0			\$0					
(32) Other (specify)	\$0			\$0					
<b>TOTAL EXPENSES</b>	\$1,353,936	\$0	\$0	\$1,028,834	\$156,588	\$46,805	\$119,709	\$0	
<b>Surplus(deficit) of revenues over expenses</b>	(\$79,523)	\$0	\$0	(\$132,380)	\$43,576	(\$21,902)	\$31,183	\$0	

**SCHEDULE 2  
ANALYSIS OF EARLY CHILDHOOD SERVICES (ECS) PROGRAM UNIT EXPENSES  
for the Year Ended August 31, 2023**

	<b>ECS Program Unit (excluding Moderate Language Delay Grant)</b>	<b>ECS Moderate Language Delay Grant code 48 only</b>
<b>Instruction</b>		
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
<b>Parent and staff in-service</b>	\$0	\$0
<b>Other (specify)</b>	\$0	\$0
<b>Specialized equipment &amp; furniture (child specific). Please specify:</b>	\$0	\$0
<b>Total</b>	<b>\$0</b>	<b>\$0</b>

**Schedule 3  
Remuneration and Monetary Incentives  
for the Year Ended August 31, 2023**

Position	Name	Full Time Equivalent (FTE)	Remuneration	Benefits and Allowances	Other Accrued Unpaid Benefits	Other Expenses
Board Chair:	Don Ozli	0.01	\$0	\$0	\$0	\$0
Secretary-Treasurer:		0.00	\$0	\$0	\$0	\$0
Secretary:	Vesna Higham	0.01	\$0	\$0	\$0	\$0
Treasurer:	Jery Van Someren	0.01	\$0	\$0	\$0	\$0
<b>Board of Directors:</b>						
1	Terry Balgobin	0.01	\$0	\$0	\$0	\$0
2	Herb Franklin	0.01	\$0	\$0	\$0	\$0
3	Darryle Weber	0.01	\$0	\$0	\$0	\$0
4	Cal Dallas	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
<b>Board of Directors - Total</b>		<b>0.04</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Head of School	Trudy Lewis	1.00	\$105,953	\$19,838	\$0	\$0
<b>Principals:</b>						
1	Monica Lewes	0.25	\$12,551	\$4,883	\$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
<b>Principals - Total</b>		<b>0.25</b>	<b>\$12,551</b>	<b>\$4,883</b>	<b>\$0</b>	<b>\$0</b>
Chief Financial Officer:		0.00	\$0	\$0	\$0	\$0
<b>Management/Executives:1.</b>						
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
<b>Management/Executives - Total</b>		<b>0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Certificated staff (excluding Home Education)</b>			<b>\$127,343</b>	<b>\$27,680</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Non-Certificated staff (excluding Home Education)</b>			<b>\$704,582</b>	<b>\$160,448</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Certificated contract staff (excluding Home Education)</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Non-Certificated contract staff (excluding Home Education)</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Certificated staff (Home Education)</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Non-Certificated staff (Home Education)</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Certificated Contract staff (Home Education)</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Non-Certificated Contract staff (Home Education)</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Contracted Services for Senior Management and Director's Position Only:</b>						
Position	Name	FTE 2023	Contract Amount 2023	Allowances 2023	Bonuses 2023	Other Expenses 2023
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
<b>Consulting / Management fees - Total</b>		<b>0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Schedule 4  
 Related Party Transactions  
 for the Year Ended August 31, 2023**  
 (in dollars)

DETAILS OF TRANSACTION	DETAILS AND NATURE OF RELATIONSHIP	2023	2022
<b>Revenues</b>			
Rental		\$0	\$0
Sale of Capital Assets		\$0	\$0
Other (specify)		\$0	\$0
Other (specify)		\$0	\$0
<b>Total Revenues</b>		\$0	\$0
<b>Expenses</b>			
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
<b>Total Expenses</b>		\$0	\$0
<b>Receivable from/ Payable to</b>			
Receivable from Parkland Community Living and Supports Societ	Parkland School is a division of Parkland Community Living and Supports Society	\$58,400	\$142,163
		\$0	\$0
		\$0	\$0
<b>Other Contractual Obligations/ Contingencies</b>			
		\$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.

**Schedule 5**  
**Analysis of Home Education Funding Balances**  
**for the Year Ended August 31, 2023**  
(in dollars)

DETAILS OF TRANSACTION	Full Time Equivalent (FTE) Enrolled	2022/2023	2021/2022
Home Education Funding Received from Alberta Education	0	\$0	\$0
Eligible 50% parent portion		\$0	\$0
<b>Alberta Education Home Education Funding*:</b>			
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
<b>Accounts Payable to Alberta Education</b>			
Prior year deferred Unclaimed and Declined balances		\$0	
Less: reimbursements to parents for 2021/2022 expenses		\$0	
Less: 2021/2022 parent portion transferred to school		\$0	
<b>Total Accounts Payable to Alberta Education</b>		<b>\$0</b>	

**Note:**

\* An accredited funded private 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 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.

Parents who were eligible to receive 50% funding in 2021/22 had until the end of 2022/23 to claim expenses and/or transfer to school per signed Parent Declaration form. Any unclaimed/declined amounts remaining are payable to Alberta Education.

# **Parkland Community Living and Supports Society**

## **Parkland School**

Notes to the financial statements

August 31, 2023

### **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.

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

### **2. Significant Accounting Policies**

The operations of the Parkland Community Living and Supports Society (Parkland C.L.A.S.S.) consist of several major divisions. As the legally registered entity, ownership of assets and obligations for liabilities belongs to the Society. Commencing in 1987, the asset and liabilities of all of the Society's divisions have been combined and presented only in the financial statements of the Society.

Separate financial statements are prepared for each of the divisions for the purpose of reporting to various funding sources, including Alberta Education.

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 are included in the financial statements of the Society. Assets are purchased by the Society and funding for the purchase is shown as a transfer to the Society by the school of unrestricted net assets.

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 Society where, in general, the Society has the right to receive cash or another financial asset from another party or the Society has the obligation to pay another party cash or other financial assets.

The society initially measures its financial assets and liabilities at fair value. The society subsequently measures its financial assets and financial liabilities at amortized cost. The change in fair value is recorded in the statement of operations.

Financial assets measured at amortized cost include other accounts receivable.

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.

# **Parkland Community Living and Supports Society**

## **Parkland School**

Notes to the financial statements

August 31, 2023

### **Significant Accounting Policies (continued)**

#### **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 Society.

#### **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.

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 Parkland School are based on 12 percent of the budgeted manpower expenses at Parkland School. Administration fees for 2023 were \$119,709 (2022 - \$120,516).

Rent charged to the Parkland School by the Society was \$56,900 (2022 - \$56,900). 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, 2023 assets include \$58,400 (2022 - \$142,163) due from the general fund Parkland Community Living and Supports Society. This balance arises as Parkland School is a division of Parkland Community Living and Supports Society and included in its operations.

### **5. Economic Dependence**

The Parkland School division 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 Society is not exposed to significant interest, market, liquidity, currency or credit risk arising from these financial instruments except as follows:

#### **Credit Risk**

The Society 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 Revenue and Expenses includes budgeted numbers. An audit has not been performed on the budgeted amounts and consequently an audit opinion is not expressed on these amounts.

**Parkland Community Living and Supports Society**

**Parkland School**

Notes to the financial statements

August 31, 2023

**8. Transfer of Unrestricted Net Assets**

During the year, Parkland Community Living and Supports Society acquired tangible capital assets at a cost of \$4,240 (2021 - \$15,138) for a smart board and a printer. The funding for this purchase is shown as a transfer of assets to the Society on the Statement of Changes in Net Assets.