

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

8060 The East Central Francophone Education Region

Legal Name of School Jurisdiction

PO Box 249, St Paul, AB T0A 3A0

Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 8060 The East Central Francophone Education Region 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.

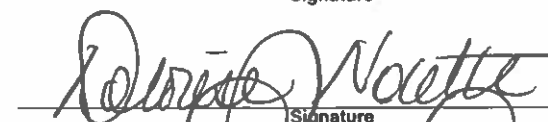
BOARD CHAIR

Mme Danielle Larsen
Name


Signature

SUPERINTENDENT

Mme Dolores Nolette
Name


Signature

SECRETARY-TREASURER OR TREASURER

Isabelle Poulin
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
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of The East Central Francophone Education Region:

Opinion

We have audited the accompanying financial statements of The East Central Francophone Education Region, which comprise the statement of financial position as at August 31, 2025, and the statements of operations, cash flows, and change in net financial assets, and the supporting schedules for the year then ended, along with a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of The East Central Francophone Education Region as at August 31, 2025, and its financial performance and its cash flows for the year ended in accordance with Canadian Public Sector Accounting Standards.

Basis for Opinion


We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of The East Central Francophone Education Region 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.

Responsibilities of Management and Those Charged with Governance for the Schedule

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

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

Those charged with governance are responsible for overseeing The East Central Francophone Education Region's financial reporting process.



Auditor's Responsibilities for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the Schedule as a whole is free from material misstatements, 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 judgement 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 East Central Francophone Education Region's internal control.
- 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 East Central Francophone Education Region'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 East Central Francophone Education Region to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- 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 to 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.

Edmonton, AB
November 20, 2025



Bergeron & Co. Chartered Professional Accountants

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

2025

2024

CASH FLOWS FROM:

A. OPERATING TRANSACTIONS

Annual surplus (deficit)	\$ 114,454	\$ (592,150)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 1,154,763	\$ 1,159,524
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (300)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (1,052,440)	\$ (1,051,085)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
Other (Describe)	\$ -	\$ -
	\$ 216,777	\$ (484,011)
(Increase)/Decrease in accounts receivable	\$ 579,973	\$ (586,165)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 52,739	\$ (149,786)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (204,442)	\$ 392,824
Increase/(Decrease) in unspent deferred contributions	\$ 4,001,191	\$ 528,745
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ 5,090	\$ 460,329
Asset retirement obligation provision	\$ -	\$ (455,295)
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 4,651,328	\$ (293,359)

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ (1,518,289)	\$ (345,868)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 300
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,518,289)	\$ (345,568)

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$ 254,271	\$ (254,271)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 254,271	\$ (254,271)

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ (29,197)
Increase (decrease) in spent deferred capital contributions	\$ 1,358,589	\$ 598,252
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 1,358,589	\$ 569,055

Increase (decrease) in cash and cash equivalents	\$ 4,745,899	\$ (324,144)
Cash and cash equivalents, at beginning of year	\$ 1,197,370	\$ 1,521,513
Cash and cash equivalents, at end of year	\$ 5,943,269	\$ 1,197,370

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)	\$ 114,454	\$ (592,150)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,518,289)	\$ (345,868)
Amortization of tangible capital assets	\$ 1,154,763	\$ 1,159,524
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (300)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 300
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
Other changes ARO transfer from NLSD	\$ -	\$ (455,295)
Total effect of changes in tangible capital assets	\$ (363,526)	\$ 358,361
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 52,739	\$ (149,786)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 306,149	\$ (452,833)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 109,817	\$ (836,409)
Net financial assets at beginning of year	\$ (297,275)	\$ 539,134
Net financial assets at end of year	\$ (187,458)	\$ (297,275)

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	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

School Jurisdiction Code:

8060

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	\$ 2,515,060	\$ -	\$ 2,515,060	\$ 1,799,106	\$ -	\$ 715,955	\$ -	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2024	\$ 2,515,060	\$ -	\$ 2,515,060	\$ 1,799,106	\$ -	\$ 715,955	\$ -	\$ -
Operating surplus (deficit)	\$ 114,454		\$ 114,454			\$ 114,454		
Board funded tangible capital asset additions				\$ 159,703		\$ (159,703)	\$ -	\$ -
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	\$ -			\$ (1,151,191)		\$ 1,151,191		
Amortization of ARO tangible capital assets	\$ -			\$ (3,572)		\$ 3,572		
Board funded ARO liabilities - recognition	\$ -			\$ (5,084)		\$ 5,084		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 1,052,440		\$ (1,052,440)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (110,823)	\$ 110,823	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2025	\$ 2,629,514	\$ -	\$ 2,629,514	\$ 1,851,402	\$ -	\$ 667,290	\$ 110,823	\$ -

SCHEDULE 1

School Jurisdiction Code: 8060

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	\$ -		\$ -		\$ -		\$ -		\$ 110,823	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,823	\$ -

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 Air					
	IMR	CMR	Indoor Air	Transportation	Others	Total Education
Deferred Operating Contributions (DOC)						
Balance at August 31, 2024	\$ 245,389	\$ -	\$ -	\$ 245,749	\$ 221,469	\$ 712,607
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ 245,389	\$ -	\$ -	\$ 245,749	\$ 221,469	\$ 712,607
Received during the year (excluding investment income)	\$ 102,503	\$ -	\$ -	\$ 2,311,699	\$ 160,350	\$ 2,574,552
Transfer (to) grant/donation revenue (excluding investment income)	\$ (107,935)	\$ -	\$ -	\$ (2,036,042)	\$ (292,314)	\$ (2,436,290)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (178,727)	\$ -	\$ -	\$ -	\$ -	\$ (178,727)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2025	\$ 61,230	\$ -	\$ -	\$ 521,406	\$ 89,505	\$ 672,142
Unspent Deferred Capital Contributions (UDCC)						
Balance at August 31, 2024	\$ -	\$ 210,356	\$ 0	\$ -	\$ -	\$ 210,357
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ 210,356	\$ 0	\$ -	\$ -	\$ 210,357
Received during the year (excluding investment income)	\$ -	\$ 139,088	\$ -	\$ -	\$ -	\$ 139,088
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ (251,919)	\$ -	\$ -	\$ -	\$ (251,919)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2025	\$ -	\$ 97,525	\$ 0	\$ -	\$ -	\$ 97,525
Total Unspent Deferred Contributions at August 31, 2025	\$ 61,230	\$ 97,525	\$ 0	\$ 521,406	\$ 89,505	\$ 769,667
Spent Deferred Capital Contributions (SDCC)						
Balance at August 31, 2024	\$ 687,265	\$ 1,255,899	\$ -	\$ -	\$ (0)	\$ 1,943,163
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ 687,265	\$ 1,255,899	\$ -	\$ -	\$ (0)	\$ 1,943,163
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ 178,727	\$ -	\$ -	\$ -	\$ -	\$ 178,727
Transferred from UDCC	\$ -	\$ 251,919	\$ -	\$ -	\$ -	\$ 251,919
Amounts recognized as revenue (Amortization of SDCC)	\$ (21,864)	\$ (55,553)	\$ -	\$ -	\$ (0)	\$ (77,417)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2025	\$ 844,128	\$ 1,452,265	\$ -	\$ -	\$ (1)	\$ 2,296,392

SCHEDULE 2

School Jurisdiction Code: 8060

**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	\$ -	\$ 9,150	\$ -	\$ 0	\$ 9,150	\$ 0	\$ -	\$ 70,982	\$ 70,983	\$ 792,740
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ -	\$ 9,150	\$ -	\$ 0	\$ 9,150	\$ 0	\$ -	\$ 70,982	\$ 70,983	\$ 792,740
Received during the year (excluding investment income)	\$ -	\$ 37,608	\$ -	\$ -	\$ 37,608	\$ -	\$ 95,842	\$ 133,586	\$ 229,428	\$ 2,841,587
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (15,364)	\$ -	\$ -	\$ (15,364)	\$ -	\$ (6,170)	\$ (70,892)	\$ (77,062)	\$ (2,528,716)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (178,727)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2025	\$ -	\$ 31,393	\$ -	\$ 0	\$ 31,393	\$ 0	\$ 89,672	\$ 133,676	\$ 223,348	\$ 926,883
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2024	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 210,357
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 210,357
Received during the year (excluding investment income)	\$ 4,907,822	\$ -	\$ -	\$ -	\$ 4,907,822	\$ -	\$ -	\$ -	\$ -	\$ 5,046,910
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ (927,943)	\$ -	\$ -	\$ -	\$ (927,943)	\$ -	\$ -	\$ -	\$ -	\$ (1,179,862)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2025	\$ 3,979,879	\$ -	\$ -	\$ -	\$ 3,979,879	\$ -	\$ -	\$ -	\$ -	\$ 4,077,404
Total Unspent Deferred Contributions at August 31	\$ 3,979,879	\$ 31,393	\$ -	\$ 0	\$ 4,011,272	\$ 0	\$ 89,672	\$ 133,676	\$ 223,348	\$ 5,004,287
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2024	\$ 23,650,883	\$ -	\$ -	\$ 5,391	\$ 23,656,274	\$ -	\$ 19,500	\$ -	\$ 19,500	\$ 25,618,938
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2024	\$ 23,650,883	\$ -	\$ -	\$ 5,391	\$ 23,656,274	\$ -	\$ 19,500	\$ -	\$ 19,500	\$ 25,618,938
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -				\$ -				\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,727
Transferred from UDCC	\$ 927,943	\$ -	\$ -	\$ -	\$ 927,943	\$ -	\$ -	\$ -	\$ -	\$ 1,179,862
Amounts recognized as revenue (Amortization of SDCC)	\$ (974,523)	\$ -	\$ -	\$ -	\$ (974,523)	\$ -	\$ (500)	\$ -	\$ (500)	\$ (1,052,440)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2025	\$ 23,604,303	\$ -	\$ -	\$ 5,391	\$ 23,609,694	\$ -	\$ 19,000	\$ -	\$ 19,000	\$ 25,925,087

SCHEDULE 3

School Jurisdiction Code: 8060

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

2025

2024

REVENUES		Operations and						TOTAL	
		ECS	Instruction Grades 1 - 12	Maintenance	Transportation	System Administration	External Services		
(1)	Alberta Education and Childcare	\$ 700,450	\$ 10,045,406	\$ 1,211,075	\$ 2,036,042	\$ 909,425	\$ 733,277	\$ 15,635,675	\$ 15,688,396
(2)	Alberta Infrastructure	\$ -	\$ 45,114	\$ 1,007,326	\$ -	\$ -	\$ -	\$ 1,052,440	\$ 973,012
(3)	Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4)	Federal Government and First Nations	\$ 257,760	\$ 481,380	\$ -	\$ -	\$ -	\$ -	\$ 739,140	\$ 842,008
(5)	Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 628,529	\$ 628,529	\$ 649,607
(6)	Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7)	Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8)	Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9)	Fees	\$ 4,369	\$ 231,892	\$ -	\$ -	\$ -	\$ 29,710	\$ 265,971	\$ 139,887
(10)	Sales of services and products	\$ -	\$ -	\$ 15,344	\$ -	\$ 5,000	\$ 380,836	\$ 401,180	\$ 385,382
(11)	Investment income	\$ -	\$ 54,816	\$ -	\$ -	\$ -	\$ 2	\$ 54,818	\$ 32,224
(12)	Gifts and donations	\$ -	\$ 106,255	\$ -	\$ -	\$ -	\$ -	\$ 106,255	\$ 75,411
(13)	Rental of facilities	\$ -	\$ -	\$ 46,375	\$ -	\$ -	\$ -	\$ 46,375	\$ 18,421
(14)	Fundraising	\$ -	\$ 211,034	\$ -	\$ -	\$ -	\$ -	\$ 211,034	\$ 134,588
(15)	Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
(16)	Other	\$ -	\$ 35,518	\$ -	\$ -	\$ -	\$ 50,904	\$ 86,421	\$ 218,662
(17)	TOTAL REVENUES	\$ 962,580	\$ 11,211,414	\$ 2,280,121	\$ 2,036,042	\$ 914,425	\$ 1,823,257	\$ 19,227,839	\$ 19,157,898
EXPENSES									
(18)	Certificated salaries	\$ 455,350	\$ 5,984,214	\$ -	\$ -	\$ 238,950	\$ 454,016	\$ 7,132,530	\$ 6,947,006
(19)	Certificated benefits	\$ 70,548	\$ 1,478,902	\$ -	\$ -	\$ 30,262	\$ 60,173	\$ 1,639,885	\$ 1,634,730
(20)	Non-certificated salaries and wages	\$ 334,368	\$ 1,238,608	\$ 150,022	\$ 105,493	\$ 252,966	\$ 847,029	\$ 2,928,487	\$ 2,957,029
(21)	Non-certificated benefits	\$ 83,845	\$ 198,666	\$ 34,488	\$ 21,383	\$ 19,224	\$ 185,712	\$ 543,318	\$ 684,662
(22)	SUB - TOTAL	\$ 944,112	\$ 8,900,389	\$ 184,510	\$ 126,876	\$ 541,403	\$ 1,546,930	\$ 12,244,220	\$ 12,223,427
(23)	Services, contracts and supplies	\$ 18,489	\$ 1,980,108	\$ 1,262,529	\$ 1,909,166	\$ 373,516	\$ 165,504	\$ 5,709,312	\$ 6,095,470
(24)	Amortization of supported tangible capital assets	\$ -	\$ 45,114	\$ 1,007,326	\$ -	\$ -	\$ -	\$ 1,052,440	\$ 1,051,085
(25)	Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 33,436	\$ -	\$ 65,315	\$ -	\$ 98,751	\$ 104,867
(26)	Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27)	Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 3,572	\$ -	\$ -	\$ -	\$ 3,572	\$ 3,572
(28)	Amortization of purchased intangibles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29)	Accretion expenses	\$ -	\$ -	\$ 5,090	\$ -	\$ -	\$ -	\$ 5,090	\$ 5,034
(30)	Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,004
(31)	Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(32)	Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(33)	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,589
(34)	TOTAL EXPENSES	\$ 962,601	\$ 10,925,611	\$ 2,496,463	\$ 2,036,042	\$ 980,234	\$ 1,712,434	\$ 19,113,385	\$ 19,750,048
(35)	OPERATING SURPLUS (DEFICIT)	\$ (22)	\$ 285,803	\$ (216,343)	\$ -	\$ (65,809)	\$ 110,823	\$ 114,454	\$ (592,150)

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	\$ -	\$ -	\$ -	\$ -	\$ 150,022			\$ 150,022	\$ 276,315
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ 34,488			\$ 34,488	\$ 63,078
SUB-TOTAL REMUNERATION	\$ -	\$ -	\$ -	\$ -	\$ 184,510			\$ 184,510	\$ 339,393
Supplies and services	\$ 357,177	\$ -	\$ -	\$ 107,935	\$ 353,477			\$ 818,589	\$ 634,554
Electricity			\$ 217,374					\$ 217,374	\$ 243,023
Natural gas/heating fuel			\$ 102,027					\$ 102,027	\$ 103,914
Sewer and water			\$ 14,831					\$ 14,831	\$ 11,942
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 109,709			\$ 109,709	\$ 60,880
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 1,007,326	\$ 1,007,326	\$ 999,666
Unsupported						\$ 37,008		\$ 37,008	\$ 36,480
TOTAL AMORTIZATION						\$ 37,008	\$ 1,007,326	\$ 1,044,334	\$ 1,036,146
Accretion expense						\$ -	\$ 5,090	\$ 5,090	\$ 5,034
Interest on capital debt - Unsupported						\$ -		\$ -	\$ 1,004
Lease payments for facilities				\$ -				\$ -	\$ 32,943
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,589
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 357,177	\$ -	\$ 334,232	\$ 107,935	\$ 647,695	\$ 37,008	\$ 1,012,416	\$ 2,496,463	\$ 2,734,422

SQUARE METRES

School buildings	16,478.0	16,478.0
Non school buildings	2,497.0	2,497.0

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

		2025		2024	
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost	
Cash	0.00%	\$ 4,055,519	\$ 4,055,519	\$ 1,088,116	
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%	1,887,750	1,887,750	109,253	
Total cash and cash equivalents	0.00%	\$ 5,943,269	\$ 5,943,269	\$ 1,197,369	

See Note xxx for additional detail.

Portfolio Investments

		2025							2024			
		Investments Measured at Fair Value							Investments Measured at			
	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Cost/Amortized Cost	Fair Value	Total	Explain the reason for difference if PY Actuals are different from prior year submitted numbers
Interest-bearing securities												
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254,271	\$ -	\$ 254,271
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-	
	0.00%	-	-	-	-	-	-	-	254,271	-	254,271	
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%	-	-	-	-	-	-	-	254,271	-	254,271	

See Note xxx for additional detail.

Portfolio investments

		2025				
		Level 1	Level 2	Level 3	Total	
Pooled investment funds	\$	-	\$ -	\$ -	\$ -	-

Portfolio Investments Measured at Fair Value

		2025				2024
		Level 1	Level 2	Level 3	Total	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
Classified as Level 3

	2025	2024
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	\$ -	\$ 254,271
Unrealized gains and losses	-	-
	-	254,271
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ -	\$ 254,271

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%	100.0%
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%	100.0%

*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: **8060**

**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			2% - 5%	5% - 20%	20%	20%			
Historical cost									
Beginning of year	\$ 1,255,002	\$ -	\$ 49,339,356	\$ 4,775,162	\$ 126,622	\$ 112,236	\$ 55,608,378	\$ 51,382,753	
Prior period adjustments	-	-	-	-	-	-	-	-	
Additions	-	-	927,943	590,347	-	-	1,518,290	4,225,625	
Transfers in (out)	-	-	-	-	-	-	-	-	
Less disposals including write-offs	-	-	-	-	-	-	-	-	
Historical cost, August 31, 2025	\$ 1,255,002	\$ -	\$ 50,267,299	\$ 5,365,509	\$ 126,622	\$ 112,236	\$ 57,126,668	\$ 55,608,378	
Accumulated amortization									
Beginning of year	\$ -	\$ -	\$ 22,982,418	\$ 4,460,545	\$ 42,182	\$ 78,667	\$ 27,563,812	\$ 22,979,820	
Prior period adjustments	-	-	-	-	-	-	-	-	
Amortization	-	-	1,049,995	80,644	24,125	-	1,154,764	1,159,521	
Other additions	-	-	-	-	-	-	-	3,424,471	
Transfers in (out)	-	-	-	-	-	-	-	-	
Less disposals including write-offs	-	-	-	-	-	-	-	-	
Accumulated amortization, August 31, 2025	\$ -	\$ -	\$ 24,032,413	\$ 4,541,189	\$ 66,307	\$ 78,667	\$ 28,718,576	\$ 27,563,812	
Net Book Value at August 31, 2025	\$ 1,255,002	\$ -	\$ 26,234,886	\$ 824,320	\$ 60,315	\$ 33,569	\$ 28,408,092		
Net Book Value at August 31, 2024	\$ 1,255,002	\$ -	\$ 26,356,938	\$ 314,617	\$ 84,440	\$ 33,569		\$ 28,044,566	

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

SCHEDULE 7

School Jurisdiction Code: 8060

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

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
REGINALD ROY		-	\$8,615	\$304	\$0			\$0	\$7,049
DANIELLE LARSEN		-	\$18,105	\$869	\$0			\$0	\$13,984
JENNIFER LECLERC		-	\$7,555	\$241	\$0			\$0	\$2,798
COLETTE BORGUN		-	\$6,580	\$0	\$0			\$0	\$1,896
MIGUEL POULIN		-	\$5,830	\$139	\$0			\$0	\$420
		-	\$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		-	\$46,685	\$1,553	\$0			\$0	\$26,147
Name, Superintendent 1	DOLORÈSE NOLETTE	-	\$218,613	\$27,849	\$0	\$0	\$0	\$0	\$43,605
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	ISABELLE POULIN	-	\$145,115	\$28,879	\$0	\$0	\$0	\$0	\$7,974
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Input Other name and title here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$6,913,917	\$1,612,036	\$0	\$0	\$0	\$0	
School based		68.80							
Non-School based		4.00							
Non-certificated			\$2,736,687	\$512,885	\$0	\$0	\$0	\$0	
Instructional		34.70							
Operations & Maintenance		1.00							
Transportation		1.00							
Other		18.60							
TOTALS		128.10	\$10,061,017	\$2,183,203	\$0	\$0	\$0	\$0	\$77,726

SCHEDULE 8

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

School Jurisdiction Code: 8060

Continuity of ARO (Liability) Balance

2025							2024						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2024	\$ -	\$ 626,518	\$ -	\$ -	\$ -	\$ 626,518	Opening Balance, Aug 31, 2023	\$ -	\$ 166,189	\$ -	\$ -	\$ -	\$ 166,189
Liability incurred from Sept. 1, 2024 to Aug. 31, 2025	-	-	-	-	-	-	Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	455,295	-	-	-	455,295
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)	-	5,090	-	-	-	5,090	Accretion expense (only if Present Value technique is used)	-	5,034	-	-	-	5,034
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	\$ -	\$ 631,608	\$ -	\$ -	\$ -	\$ 631,608	Balance, Aug. 31, 2024	\$ -	\$ 626,518	\$ -	\$ -	\$ -	\$ 626,518

Continuity of TCA (Capitalized ARO) Balance

2025							2024						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost							ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2024	\$ -	\$ 498,375	\$ -	\$ -	\$ -	\$ 498,375	Opening balance, August 31, 2023	\$ -	\$ 43,080	\$ -	\$ -	\$ -	\$ 43,080
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	455,295	-	-	-	455,295
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2025	\$ -	\$ 498,375	\$ -	\$ -	\$ -	\$ 498,375	Cost, August 31, 2024	\$ -	\$ 498,375	\$ -	\$ -	\$ -	\$ 498,375
ARO TCA - Accumulated Amortization							ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2024	\$ -	\$ 308,517	\$ -	\$ -	\$ -	\$ 308,517	Opening balance, August 31, 2023	\$ -	\$ 39,357	\$ -	\$ -	\$ -	\$ 39,357
Amortization expense	-	3,572	-	-	-	3,572	Amortization expense	-	3,572	-	-	-	3,572
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	265,588	-	-	-	265,588
Less: disposals	-	-	-	-	-	-	Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2025	\$ -	\$ 312,089	\$ -	\$ -	\$ -	\$ 312,089	Accumulated amortization, August 31, 2024	\$ -	\$ 308,517	\$ -	\$ -	\$ -	\$ 308,517
Net Book Value at August 31, 2025	\$ -	\$ 186,286	\$ -	\$ -	\$ -	\$ 186,286	Net Book Value at August 31, 2024	\$ -	\$ 189,858	\$ -	\$ -	\$ -	\$ 189,858

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	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$49,056	\$39,659	\$57,806	\$0	\$0	\$0	\$57,806
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$12,651	\$0	\$0	\$0	\$0	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Early childhood services	\$3,350	\$2,400	\$4,369	\$0	\$0	\$0	\$4,369
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$87,481	\$79,956	\$174,086	\$0	\$0	\$0	\$174,086
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	\$29,710	\$0	\$0	\$0	\$29,710
TOTAL FEES	\$139,887	\$134,666	\$265,971	\$0	\$0	\$0	\$265,971

*Unspent balances cannot be less than \$0

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

	Actual 2025	Actual 2024
Cafeteria sales, hot lunch, milk programs	\$71,381	\$50,314
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$9,092	\$8,407
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$358,977	\$262,354
Lost item replacement fee	\$0	\$0
Fundraising	\$173,932	\$134,588
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$613,382	\$455,663

Please provide a
description, if needed.

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

		2025	2024
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 4)	\$ 5,943,269	\$ 1,197,370
Accounts receivable (net after allowances)	(Note 5)	\$ 299,907	\$ 879,880
Portfolio investments			
Operating	(Schedule 5)	\$ -	\$ 254,271
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 6,243,176	\$ 2,331,520
LIABILITIES			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 794,739	\$ 999,181
Unspent deferred contributions	(Schedule 2)	\$ 5,004,287	\$ 1,003,096
Employee future benefits liabilities		\$ -	\$ -
Asset retirement obligations and environmental liabilities	(Note 18)	\$ 631,608	\$ 626,518
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 6,430,634	\$ 2,628,795
Net financial assets		\$ (187,458)	\$ (297,275)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 28,408,092	\$ 28,044,566
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 9)	\$ 333,967	\$ 386,706
Purchased Intangibles and Other		\$ -	\$ -
Total non-financial assets		\$ 28,742,059	\$ 28,431,272
Net assets (Net liabilities) before spent deferred capital contributions		\$ 28,554,601	\$ 28,133,997
Spent deferred capital contributions	(Schedule 2)	\$ 25,925,087	\$ 25,618,938
Net assets (Net liabilities)		\$ 2,629,514	\$ 2,515,060
Net assets (Net liabilities)	(Note 11)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 2,629,514	\$ 2,515,060
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 2,629,514	\$ 2,515,060
Contractual rights	(Note 12)		
Contingent assets			
Contractual obligations	(Note 13)		
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	\$ 17,758,381	\$ 17,316,644	\$ 17,311,015
Federal Government and other government grants	\$ 749,106	\$ 739,140	\$ 842,008
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 134,666	\$ 265,971	\$ 139,887
Sales of services and products	\$ 97,272	\$ 401,180	\$ 385,382
Investment income	\$ 22,472	\$ 54,818	\$ 32,224
Donations and other contributions	\$ 134,295	\$ 317,289	\$ 209,999
Other revenue	\$ 312,858	\$ 132,796	\$ 237,383
Total revenues	\$ 19,209,050	\$ 19,227,839	\$ 19,157,898
EXPENSES			
Instruction - ECS	\$ 1,062,993	\$ 962,601	\$ 824,768
Instruction - Grades 1 to 12	\$ 11,066,687	\$ 10,925,611	\$ 11,196,510
Operations and maintenance (Schedule 4)	\$ 2,713,981	\$ 2,496,463	\$ 2,734,422
Transportation	\$ 2,128,413	\$ 2,036,042	\$ 2,007,707
System administration	\$ 909,425	\$ 980,234	\$ 965,521
External services	\$ 1,724,561	\$ 1,712,434	\$ 2,021,120
Total expenses	\$ 19,606,060	\$ 19,113,385	\$ 19,750,048
Annual operating surplus (deficit)	\$ (397,010)	\$ 114,454	\$ (592,150)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (397,010)	\$ 114,454	\$ (592,150)
Accumulated surplus (deficit) at beginning of year	\$ 2,515,060	\$ 2,515,060	\$ 3,107,211
Accumulated surplus (deficit) at end of year	\$ 2,118,050	\$ 2,629,514	\$ 2,515,060

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

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	\$ 246,462	\$ 43,605	\$ -	\$ 290,067
Educational administration (excluding superintendent)	22,750	38,502	-	61,252
Business administration			-	-
Board governance (Board of Trustees)	48,238	26,147	-	74,385
Information technology	-	-	-	-
Human resources	74,651	39,274	-	113,925
Central purchasing, communications, marketing	74,651	39,274	-	113,925
Payroll	74,651	39,274	-	113,925
Administration - insurance			46,118	46,118
Administration - amortization			65,315	65,315
Administration - other (admin building, interest)			101,321	101,321
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 541,403	\$ 226,077	\$ 212,754	\$ 980,234
Less: Amortization of unsupported tangible capital assets				(\$65,315)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				914,919
REVENUES				2025
System Administration grant from Alberta Education and Childcare				909,425
System Administration other funding/revenue from Alberta Education and Childcare (ATRF, secondment revenue, e				-
System Administration funding from others				5,000
TOTAL SYSTEM ADMINISTRATION REVENUES				914,425
Transfers (to)/from System Administration reserves				-
Transfers (to) other programs				-
SUBTOTAL				914,425
System Administration expense (over) under spent				(\$494)

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2025

1. AUTHORITY AND PURPOSE

The East Central Francophone Education Region (the "School Jurisdiction") delivers education programs under the authority of the Education Act, 2012, Chapter E-0.3.

The jurisdiction receives funding for instruction and support under the Ministerial Grants Regulation (AR 215/2022). The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

The School Jurisdiction is registered as a charitable organization under the *Income Tax Act* (Canada) and, therefore, is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Canadian Public Sector Accounting Standards (PSAS). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Valuation of Financial Assets and Liabilities

The organization's financial assets and liabilities are generally measured as follows:

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Accounts payable and accrued liabilities	Cost
Asset retirement obligations	Cost and Present value

Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations.

Financial assets are the school jurisdiction's financial claims on external organizations and individuals.

Cash and Cash Equivalents

Cash is comprised of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts Receivable

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

Liabilities

Liabilities are present obligations of the school jurisdiction to external organizations and individuals arising from past transactions or events occurring before year-end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonably estimate the amounts.

Accounts payable and accrued liabilities

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

Deferred contributions

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

Deferred contributions also include contributions for capital expenditures, spent and unspent. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the school jurisdiction, 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 spent.

Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent 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 the School Jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2025

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

Environmental Liabilities

Liability for Contaminated Sites (PS 3260):

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water, or sediment.

A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of any expected recoveries, when all of the following criteria are met:

- (a) an environmental standard exists;
- (b) contamination exceeds the environmental standard;
- (c) the school jurisdiction is directly responsible or accepts responsibility;
- (d) it is expected that future economic benefits will be given up; and
- (e) a reasonable estimate of the amount can be made

Other environmental liabilities

Other environmental liabilities which are not liabilities for contaminated sites under PS 3260 or asset retirement obligations under PS 3280 are recognized when all of the following criteria are met:

- (a) the School Jurisdiction has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- (b) the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
- (c) the transaction or events obligating the School Jurisdiction have already occurred; and
- (d) a reasonable estimate of the amount can be made.

Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital asset (TCA). Asset retirement activities include all activities relating to an asset retirement obligation.

These may include, but are not limited to:

- decommissioning or dismantling a tangible capital asset that was acquired, constructed, or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

When a liability for an asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

Debt

Notes, debentures, and mortgages are recognized at their face amount less unamortized discount, which includes issue expenses.

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; and
- (b) may be consumed in the normal course of operations; and
- (c) are not for sale in the normal course of operations.

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2025

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

Tangible Capital Assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset, and asset retirement cost.
- 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.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the school jurisdiction to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School Jurisdiction are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the school jurisdiction's rate for incremental borrowing and the interest rate implicit in the lease.
- The amortization of the assets will commence in the fiscal year following the year of acquisition.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2% - 5%
Equipment	5% - 20%
Vehicles	20%
Computer Hardware	20%

Inventories of supplies

Inventories of supplies are valued at the lower of cost and replacement cost. Cost is determined on a first-in, first-out basis.

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 resource.

Other Assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, and certain land are not recognized in these financial statements.

Operating and capital reserve

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

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.

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Consolidated Statement of Operations in the period in which they are received.

Government transfers

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the School Jurisdiction's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the School Jurisdiction complies with its communicated use of these transfers.

All other government transfers, without stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized and the School Jurisdiction meets the eligibility criteria (if any).

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2025

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

Donations and non-government contributions

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes.

Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the School Jurisdiction if the amount can be reasonably estimated and collection is reasonably assured.

Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the School Jurisdiction's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the School Jurisdiction complies with its communicated use.

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist the School Jurisdiction, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

Grants and donations for land

The School Jurisdiction records transfers and donations for the purchase of the land as a liability when received and as revenue when the School Jurisdiction purchases the land. The School Jurisdiction records in-kind contributions of land as revenue at the fair value of the land. When the School Jurisdiction cannot determine the fair value, it records such in-kind contributions at nominal value.

Investment Income

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

Expenses

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

Allocation of costs:

- 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.

Program Reporting

The School Jurisdiction'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 facilities.
- **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. Daycare service programs and teaching on secondment are reported as external services. The school division is also booker for the "Conseil de l'Education de la Foi Catholique chez les Francophones de l'Alberta" (CEFFA) and its operations are reported in external services.

The allocation of revenues and expenses is reported by program, source, object, and type 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 & services, school administration & instruction support, and System Instructional Support.

Trust Under Administration

The School Jurisdiction has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The School Jurisdiction holds title to the property for the benefit of the beneficiary. Trusts under administration have been included in the financial reporting of the School Jurisdiction. Trust balances can be found in Note 15.

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
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 School Jurisdiction recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

Portfolio Investments in equity instruments quoted in an active market and derivatives are recorded at fair value. All other 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.

Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization, and estimated employee future benefits.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

3. FUTURE CHANGES IN ACCOUNTING STANDARDS

On September 1, 2026, School Jurisdiction 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 aspects of 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 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.

4. RESTRICTED CASH AND CASH EQUIVALENTS

	2025	2024
Externally restricted cash		
Deferred revenue - Alberta Education and Childcare Operating	\$ 703,536	\$ 721,758
Deferred revenue - Alberta Education and Childcare Unspent Deferred Capital Contributions	97,525	210,357
Deferred revenue - Others	89,672	-
Deferred revenue - School Generated Funds	133,676	70,982
Deferred revenue - Alberta Infrastructure Unspent Deferred Capital Contributions	3,979,879	-
	<u>5,004,288</u>	<u>1,003,097</u>
Unrestricted cash ⁽¹⁾	<u>938,981</u>	<u>194,272</u>
Cash and cash equivalents	<u>\$ 5,943,269</u>	<u>\$ 1,197,369</u>
⁽¹⁾ Unrestricted cash consists of:		
School Jurisdiction	\$ 629,677	\$ (14,860)
School Generated Funds	\$ 263,224	\$ 209,132
Trusts under administration (Note 15)	46,080	-
	<u>\$ 938,981</u>	<u>\$ 194,272</u>

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2025

5. ACCOUNTS RECEIVABLE

	2025		2024	
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education and Childcare - Grants	16,874	-	16,874	584,227
Other Alberta school jurisdictions	48,938	-	48,938	46,405
Federal Government	223,961	-	223,961	230,487
Interest	-	-	-	12,211
Other	10,142	-	10,142	6,561
	<u>\$ 299,915</u>	<u>\$ -</u>	<u>\$ 299,915</u>	<u>\$ 879,891</u>

6. BANK INDEBTEDNESS

The School Jurisdiction has negotiated a line of credit in the amount of \$322,670 that bears interest at Lakeland Credit Union's prime rate. This line of credit is secured by a borrowing resolution and a general security agreement that covers all revenues of the School Jurisdiction. There was no balance outstanding on the line of credit at August 31, 2025 (2024 - nil).

Lakeland Credit Union's prime rate as at August 31, 2025 was 4.95 %.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Other Alberta school jurisdictions	-	119
Other salaries and benefit costs	80,588	155,586
Alberta Education and Childcare - WMA	112,670	145,325
Other trade payables and accrued liabilities	601,480	698,140
	<u>\$ 794,739</u>	<u>\$ 999,170</u>

8. ASSET RETIREMENT OBLIGATIONS

	2025	2024
Asset Retirement Obligations (i)	<u>\$ 631,608</u>	<u>\$ 626,518</u>
(i) Asset Retirement Obligations	2025	2024
Asset Retirement Obligations, beginning of year	\$ 626,518	\$ 166,189
Liability incurred	-	455,295
Liability settled	-	-
Accretion expense	5,090	5,034
Revision in estimates	-	-
Asset Retirement Obligations, end of year	<u>\$ 631,608</u>	<u>\$ 626,518</u>

Tangible capital assets with associated retirement obligations include buildings. The school jurisdiction has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control. Regulations require the school jurisdiction to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the school jurisdiction to remove the asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on previous experience.

Where present value technique is used to measure a liability, the liability is adjusted for the passage of time and is recognized as accretion expense in the Statement of Operations.

Included in the ARO estimate is \$188,859 measured using a present value technique. At August 31, 2025, the undiscounted amount of estimated future cash flows required to settle this obligation is \$162,400 and is discounted using a discount rate of 3%.

Asset retirement obligations are expected to be settled over the next 5 to 6 years.

9 PREPAID EXPENSES

	2025	2024
School supplies and licenses	241,677	300,654
Insurance	44,384	36,289
Prepaid power rebate program	47,906	49,763
	<u>\$ 333,967</u>	<u>\$ 386,706</u>

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10 BENEFIT PLANS

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions of active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the school jurisdiction does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the school jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2025, the amount contributed by the Government was \$590,297 (2024 - \$638,611).

The school jurisdiction maintains a defined contribution plan under which amounts are contributed to employees' RRSP accounts. The expense for this plan is equivalent to the annual contribution of \$159,954 for the year ended August 31, 2025 (2024 - \$164,988).

11 ACCUMULATED SURPLUS

Detailed information related to accumulated surplus is available on the Schedule of Changes in Accumulated Surplus. Accumulated surplus may be summarized as follows:

	2025	2024
Unrestricted surplus (deficit)	667,290	715,955
Operating Reserves	110,823	-
Accumulated surplus (deficit) from operations	778,113	715,955
Investment in tangible capital assets	1,851,402	1,799,105
Capital reserves	-	-
	<u>\$ 2,629,514</u>	<u>\$ 2,515,060</u>

Included in Accumulated surplus (deficit) from operations are school generated funds which are not available to spend at board level. The school jurisdiction's adjusted surplus (deficit) from operations is calculated as follows:

Accumulated surplus (deficit) from operations	667,290	715,955
Deduct: School generated funds included in accumulated surplus (Note 14)	129,639	138,150
Trusts under administration included in accumulated surplus (Note 15)	-	-
Adjusted accumulated surplus (deficit) from operations	<u>\$ 537,651</u>	<u>\$ 577,805</u>

12 CONTRACTUAL RIGHTS

Contractual rights are rights of the School Jurisdiction to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met.

	2025	2024
Contractual rights from operating leases	<u>\$ 64,558</u>	<u>\$ 33,000</u>

Estimated amounts that will be received or receivable for each of the next two years are as follows:

	<u>Operating leases</u>
2025-2026	\$ 52,558
2026-2027	\$ 12,000
	<u>\$ 64,558</u>

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13 CONTRACTUAL OBLIGATIONS

	2025	2024
IT services	-	41,767
Equipment leases	85,694	107,115
Total	<u>\$ 85,694</u>	<u>\$ 148,882</u>

Estimated payment requirements for each of the next four years are as follows:

	Rent lease	Equipment leases	IT Services
2025-2026	-	21,423	-
2026-2027		21,423	
2027-2028		21,423	
2028-2029	-	21,423	-
Total	<u>\$ -</u>	<u>\$ 85,692</u>	<u>\$ -</u>

14 SCHOOL GENERATED FUNDS

	2025	2024
School Generated Funds, Beginning of Year	\$ 209,132	\$ 137,541
Gross Receipts:		
Fees	174,086	118,931
Fundraising	173,932	134,588
Gifts and donations	101,639	73,706
Interest	-	-
Other sales and services	99,706	101,750
Total gross receipts	<u>549,363</u>	<u>428,975</u>
Total Related Expenses and Uses of Funds	290,406	211,289
Total Direct Costs Including Cost of Goods Sold to Raise Funds	<u>204,865</u>	<u>146,095</u>
School Generated Funds, End of Year	<u>\$ 263,224</u>	<u>\$ 209,132</u>
Balance included in Deferred Revenue	\$ 133,586	\$ 70,982
Balance included in Accumulated Surplus (Operating Reserves)	\$ 129,639	\$ 138,150

15 TRUST UNDER ADMINISTRATION

The School Jurisdiction is the banker of the Conseil pour l'Education de la Foi Catholique chez les Francophones de l'Alberta (CEFFA). The operations of the network are included in the external services of its operations. Operating surpluses are deferred to be expended in future years. The assets and liabilities of the CEFFA are as follows:

	2025	2024
Cash	\$ 46,080	\$ -
Accounts receivable	-	-
Total Assets	<u>\$ 46,080</u>	<u>\$ -</u>
Accounts payable	\$ 46,080	\$ -
Deferred surpluses for future years	-	-
Net asset	-	-
Total liabilities and net assets	<u>\$ 46,080</u>	<u>\$ -</u>

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

	BALANCES		TRANSACTIONS	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta				
Alberta Education and Childcare				
Accounts receivable / Accounts payable	16,874	112,670		
Prepaid expenses / Deferred operating revenue	-	703,535		
Unexpended deferred capital revenue		97,525		
Expended deferred capital revenue		2,296,392	77,417	
Grant revenue & expenses			15,045,378	
ATRF payments made on behalf of jurisdiction			590,297	
Other revenue & expenses			-	-
Other Alberta school jurisdictions	48,938	-	628,529	30,449
Alberta Infrastructure	-	27,584,182	974,523	-
Other Related Parties	-	-	-	5,800
Total 2024 - 2025	\$ 65,812	\$ 30,794,304	\$ 17,316,144	\$ 36,249
Total 2023 - 2024	\$ 630,632	\$ 26,676,996	\$ 17,311,916	\$ 31,386

The division and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

17 ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

18. FINANCIAL INSTRUMENTS

It is management's policy to control the risks associated with financial instruments including avoidance of undue concentrations of risk where possible. This requires a credit review history to mitigate credit risk and entering into long-term debt contracts with fixed interest rates where possible. The School Division does not have any foreign currency transactions or hedge activities.

a.) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The School Jurisdiction is exposed to minimal credit risk. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

b.) Fair value

The School Jurisdiction's carrying value of cash and cash equivalents, accounts receivable, and accounts payable approximates its fair value due to immediate or short-term maturity of these instruments. The School Jurisdiction has invested surplus funds in accordance with the Education Act.

c.) Interest rate

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the School Jurisdiction manages exposure through its normal operations and financial activities.

d.) Credit Concentration

Accounts receivable in connection with grant and capital funding represents 97% (2024- 93%) of total accounts receivable as at August 31, 2025. The School Jurisdiction believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. An allowance for potentially uncollectible accounts receivable is considered each year.

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19 BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 28, 2024. It is presented for information purposes only and has not been

20 COMPARATIVE FIGURES

Certain 2024 figures have been reclassified, where necessary, to conform to the 2025 presentation.