

**Alder Academy Early Learning Society**  
**Financial Statements**  
*August 31, 2024*

# Alder Academy Early Learning Society

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For the year ended August 31, 2024

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To the Directors of Alder Academy Early Learning Society:

### Opinion

We have audited the financial statements of Alder Academy Early Learning Society (the "Society"), which comprise the statement of financial position as at August 31, 2024, and the statements of operations, change in net assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2024, and the 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 the Society 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 Financial Statements

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

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

Those charged with governance are responsible for overseeing the Society's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Leduc, Alberta

November 21, 2024

*MNP LLP*

Chartered Professional Accountants




**Alder Academy Early Learning Society**  
**Statement of Financial Position**  
*As at August 31, 2024*

	<b>2024</b>	2023
<b>Assets</b>		
<b>Current</b>	<b>1,706,158</b>	1,491,672
Cash	290,484	71,462
Restricted cash (Note 3)	-	237,557
Guaranteed Investment Certificates (Note 4)	78,151	255,050
Accounts receivable (Note 5)	47,322	50,109
Prepaid expenses and deposits		
	<b>2,122,115</b>	2,105,850
<b>Capital assets (Note 6)</b>	<b>447,775</b>	274,865
	<b>2,569,890</b>	2,380,715
<b>Liabilities</b>		
<b>Current</b>	<b>135,445</b>	142,043
Accounts payable and accruals (Note 7)	468,401	263,731
Deferred contributions (Note 8)		
	<b>603,846</b>	405,774
<b>Contingencies (Note 9)</b>		
<b>Commitments (Note 10)</b>		
<b>Net Assets</b>	<b>1,587,869</b>	1,787,076
Unrestricted	378,175	187,865
Invested in Capital Assets		
	<b>1,966,044</b>	1,974,941
	<b>2,569,890</b>	2,380,715

Approved on behalf of the Board

Director



Director

*The accompanying notes are an integral part of these financial statements*

**Alder Academy Early Learning Society**  
**Statement of Operations**  
*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>	<b>2,501,308</b>	2,431,665
Provincial Subsidies	1,236,635	1,284,945
Provincial - Alberta Learning	669,897	652,890
Parent Fees	210,793	238,200
Other Income	124,260	151,696
CAP-C	121,901	-
Community Safety and Well-being (CSWB) grant (Note 8)	63,076	9,594
Casino (Note 8)	15	377
Donations	-	52,806
FCSS	-	-
	<b>4,927,885</b>	4,822,173
<b>Expenses</b>	<b>3,255,831</b>	3,260,381
Program Staff Salaries	449,911	392,840
Building Operations	419,763	409,479
Program Staff Benefits	218,859	227,216
Services Purchased	165,031	149,354
Nutrition	132,393	129,407
Transportation	80,631	56,961
Amortization	64,022	55,696
Program Supplies and Services	49,565	42,810
Office and Administration	29,692	52,015
Staff/Board Development and Training	29,643	30,050
Insurance	19,204	4,271
Bad Debts	16,036	18,194
Professional Fees	4,851	11,896
Miscellaneous	1,350	3,723
Staff Travel	-	3,995
Advertising	-	-
	<b>4,936,782</b>	4,848,288
<b>Deficiency of Revenue over Expenses</b>	<b>(8,897)</b>	(26,115)

*The accompanying notes are an integral part of these financial statements*

**Alder Academy Early Learning Society**  
**Statement of Changes in Net Assets**  
*For the year ended August 31, 2024*

	<i>Unrestricted</i>	<i>Invested in Capital Assets</i>	<i>2024</i>	<i>2023</i>
Net assets, beginning of year	1,787,076	187,865	1,974,941	2,001,056
Excess (deficiency) of revenue over expenses	71,734	(80,631)	(8,897)	(26,115)
Recognition of deferred capital contributions <i>(Note 8)</i>	(17,400)	17,400	-	-
Invested in capital assets	(253,541)	253,541	-	-
Net assets, end of year	1,587,869	378,175	1,966,044	1,974,941

*The accompanying notes are an integral part of these financial statements*

**Alder Academy Early Learning Society**  
**Statement of Cash Flows**  
*For the year ended August 31, 2024*

	2024	2023
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Cash receipts from funders, donors, and parents	5,255,760	4,789,016
Cash paid to suppliers	(1,184,368)	(1,478,164)
Cash paid to employees	(3,675,594)	(3,260,381)
Interest received	53,694	22,613
	<b>449,492</b>	<b>73,084</b>
<b>Investing</b>		
Purchase of capital assets	(253,541)	(13,013)
Purchase of Guaranteed Investment Certificates	-	(237,557)
Proceeds on sale of Guaranteed Investment Certificates	237,557	237,557
	<b>(15,984)</b>	<b>(13,013)</b>
<b>Increase in cash resources</b>	<b>433,508</b>	<b>60,071</b>
<b>Cash resources, beginning of year</b>	<b>1,563,134</b>	<b>1,503,063</b>
<b>Cash resources, end of year</b>	<b>1,996,642</b>	<b>1,563,134</b>
<b>Cash resources are composed of:</b>		
Cash	1,706,158	1,491,672
Restricted cash	290,484	71,462
	<b>1,996,642</b>	<b>1,563,134</b>

*The accompanying notes are an integral part of these financial statements*



# Alder Academy Early Learning Society

## Notes to the Financial Statements

For the year ended August 31, 2024

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### 1. Nature of the organization

The purpose of the Alder Academy Early Learning Society (the "Society") is to provide quality care for children with a wide range of needs. The Society was incorporated as a not-for-profit organization under the *Societies Act* of the Province of Alberta, and is a registered charity and accordingly, no provision for income taxes has been provided in the financial statements, pursuant to paragraph 149(1)(l) of the *Income Tax Act*.

### 2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

#### ***Nature of funds in net assets***

The Society maintains two funds to track net assets for the following purposes:

i) The Unrestricted Fund reports the Society's operation and administrative activities. The Society has developed a reserve of funds equivalent to a minimum of three months of operational costs to help minimize any potential financial hardship in the future.

ii) The Invested in Capital Assets Fund reports the Society's investment in capital assets.

#### ***Measurement uncertainty (use of estimates)***

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the year in which they become known.

#### ***Financial instruments***

The Society recognizes financial instruments when the Society becomes party to the contractual provisions of the financial instrument.

#### ***Arm's length financial instruments***

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Society may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Society has not made such an election during the year.

The Society subsequently measures all arm's length financial assets and liabilities at amortized cost, except investments in equity instruments quoted in an active market and all derivative instruments (if any), which are measured at fair value. Fair value is determined by published price quotations.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.



**Alder Academy Early Learning Society**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2024*

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**2. Significant accounting policies** *(Continued from previous page)*

**Financial instruments** *(Continued from previous page)*

**Related party financial instruments**

The Society measures all related party financial instruments at cost, except for the following financial instruments (if applicable) which are measured at fair value:

- Investments in equity instruments quoted in an active market
- Debt instruments quoted in an active market
- Debt instruments when the inputs significant to the determination of its fair value are observable (directly or indirectly)
- Derivative contracts.

The Society subsequently measures all related party financial assets and liabilities using the cost method less any reduction for impairment, except investments in equity instruments quoted in an active market and all derivative instruments (if any), which are measured at fair value. Fair value is determined by published price quotations.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenues over expenses.

**Financial asset impairment**

The Society assesses impairment of all its financial assets measured at cost or amortized cost. The Society groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Society determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Society reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenues over expenses in the year the reversal occurs.

**Cash and cash equivalents**

Cash and cash equivalents consist of cash on hand and bank balances. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**Capital assets**

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the methods and rates intended to amortize the cost of assets over their estimated useful lives. One half the normal rates are applied in the year of acquisition.

	Method	Rate
Furniture and fixtures	declining balance	20 %
Leasehold improvements	straight-line	10 years

**Revenue recognition**

The Society follows the deferral method of accounting for contributions, including government grants. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets.

**Alder Academy Early Learning Society**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2024*

**2. Significant accounting policies** *(Continued from previous page)*

**Contributed materials and services**

Volunteers contribute time each year to aid the Society in carrying out its service delivery activities. Because of the difficulty in determining the fair value of contributed services, the financial value of contributed services is not recognized in the financial statements.

Contributed materials are recognized only to the extent that they would have been purchased in the normal course of operations and their value is reasonably determinable.

**Allocated costs**

In preparing these financial statements, costs not charged directly to programs have been allocated proportionately, based on estimated consumption, usage or space occupied by that function and as considered appropriate for each expense.

**3. Restricted cash**

	2024	2023
Casino revenue	8,385	71,462
Community Safety and Well-being (CSWB) grant	282,099	-
<b>Total</b>	<b>290,484</b>	<b>71,462</b>

**4. Guaranteed Investment Certificates**

	2024	2023
Guaranteed Investment Certificates	-	237,557
	-	237,557

Guaranteed Investment Certificates were redeemed during the year.

**5. Accounts receivable**

	2024	2023
Parent fees and other subsidies	66,651	249,321
Goods and Services Tax receivable	11,500	5,729
	<b>78,151</b>	<b>255,050</b>

The carrying value of accounts receivable approximates fair value because of the short maturity of these instruments and because they are subject to normal credit terms.

**6. Capital assets**

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
Furniture and fixtures	243,638	207,130	36,508	41,650
Leasehold improvements	715,043	303,776	411,267	233,215
	<b>958,681</b>	<b>510,906</b>	<b>447,775</b>	<b>274,865</b>

**Alder Academy Early Learning Society**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2024*

**7. Accounts payable and accruals**

	<b>2024</b>	<b>2023</b>
Accounts payable and accruals	<b>135,445</b>	142,043

Included in accounts payable are government remittances payable of \$51,333 (2023 - \$57,915).

**8. Deferred contributions**

Deferred contributions consist of deferred capital contributions for renovation, program funding received in advance or unexpended funds for grants received for specific programs, for which all funded expenditures have not been incurred.

**Deferred Casino Revenue**

The Society holds casinos under licence from the Alberta Gaming, Liquor and Cannabis Commission. In accordance with the terms of the licence, the funds may only be used for payment of specific operating expenses within a specific time period. The Society defers recognition of casino proceeds until such time as the allowable expenses are incurred.

**Community Safety and Well-being (CSWB) Grant**

During the year, the Society received \$402,000 of externally restricted funding from the City of Edmonton for the Community Safety and Well-being (CSWB) grant. The use of the funding is restricted for use based on the terms of the grant agreement signed on January 4, 2024.

Transaction summaries for these programs and other deferred contributions are as follows:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance, end of year</i>
Casino revenue	71,462	-	63,076	8,386
Renovation grant	87,000	-	17,400	69,600
Prepaid deposits	105,269	31,777	28,730	108,316
Community Safety and Well-being (CSWB) grant	-	404,000	121,901	282,099
	<b>263,731</b>	<b>435,777</b>	<b>231,107</b>	<b>468,401</b>

**9. Contingencies**

**Alberta Learning**

The Society is contingently liable to repay Alberta Learning any accumulated surpluses upon termination of the program, with the exception of program unit funding which is repayable after the August 31 reporting period.



**Alder Academy Early Learning Society**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2024*

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**10. Commitments**

The Society currently has three operating leases for three separate premises.

The first lease, for Wihkwentowin School, is leased at \$7,920 per month, expiring August 2025. The second lease, for the Early Learning and Child Care Centre (West Edmonton), is leased at \$10,815 per month expiring October 2028. The third lease, for Mill Creek Elementary School, is leased at \$5,794 per month expiring February 2039. Additional gym space is leased from Mill Creek Elementary School, this lease is \$486 per month and expires July 2025 and increases to \$926 per month thereafter.

The Society has entered into various lease agreements with estimated minimum annual payments as follows:

2025	299,700
2026	210,420
2027	210,420
2028	210,420
2029	102,270
Thereafter, to 2039	806,400
	1,839,630

**11. Financial instruments**

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

***Credit Risk***

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations.

The Society's main credit risks relate to accounts receivable. The Society provides credit to its customers in the normal course of operations. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Society has a significant number of customers which minimizes concentration of credit risk. There has been no substantial change in credit risk compared to the prior year.

***Liquidity risk***

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial statement liabilities. The Society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. There has been no substantial change in liquidity risk compared to the prior year.

***Market risk***

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: currency risk, interest rate risk and other price risk. The Society is mainly exposed to interest rate risk. There has been no substantial change in interest rate risk compared to the prior year.

**12. Economic dependence**

The Society is economically dependent on government funding and contracts which are approved on an annual basis.

**13. Comparative figures**

Certain prior year comparative figures have been reclassified to conform to the current year's presentation.

**Alder Academy Early Learning Society**  
**Schedule 1 - Preschool Program (#80000332) - Statement of Operations**  
*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>		
Provincial Affordability Grant	603,131	490,020
Provincial Subsidies	487,743	620,052
Parent Fees	97,988	112,869
Other Revenue	51,687	91,979
	<b>1,240,549</b>	<b>1,314,920</b>
<b>Expenses</b>		
Amortization	622	778
Bad Debt	6,089	-
Building Operations	48,170	61,341
Insurance	3,702	5,654
Miscellaneous	(432)	3,964
Nutrition	43,554	47,120
Office and Administration	11,695	9,597
Professional Fees	2,008	2,624
Program Staff Benefits	119,344	127,945
Program Staff Salaries	923,490	996,869
Program Supplies and Services	7,927	10,620
Staff/Board Development and Training	2,959	3,038
Staff Travel	316	285
	<b>1,169,444</b>	<b>1,269,835</b>
<b>Excess of Revenue Over Expenses</b>	<b>71,105</b>	<b>45,085</b>



**Alder Academy Early Learning Society**  
**Schedule 2 - School Age Program - Statement of Operations**  
*For the year ended August 31, 2024*

	<b>2024</b>	2023
<b>Revenue</b>		
Provincial Subsidies	<b>341,304</b>	244,368
Parent Fees	<b>233,717</b>	184,860
Other Revenue	<b>35,546</b>	12,315
	<b>610,567</b>	441,543
<b>Expenses</b>		
Amortization	<b>1,056</b>	1,320
Building Operations	<b>58,409</b>	32,348
Insurance	<b>5,383</b>	5,889
Miscellaneous	<b>330</b>	594
Nutrition	<b>39,626</b>	22,978
Office and Administration	<b>8,905</b>	6,930
Professional Fees	<b>2,008</b>	2,999
Program Staff Benefits	<b>52,165</b>	39,488
Program Staff Salaries	<b>392,561</b>	311,163
Program Supplies and Services	<b>8,063</b>	12,071
Staff/Board Development and Training	<b>2,611</b>	2,749
Staff Travel	<b>264</b>	100
Transportation	<b>7,313</b>	2,608
	<b>578,694</b>	441,237
<b>Excess of Revenue Over Expenses</b>	<b>31,873</b>	306

**Alder Academy Early Learning Society**  
**Schedule 3 - Preschool Program Mill Creek (#80001284) - Statement of Operations**  
*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>		
Provincial Affordability Grant	192,173	118,043
Provincial Subsidy	95,124	65,494
Parent Fees	78,455	95,181
Other Revenue	51	2,574
	<b>365,803</b>	<b>281,292</b>
<b>Expenses</b>		
Amortization	238	298
Building Operations	33,361	78,586
Insurance	3,445	4,500
Miscellaneous	318	561
Nutrition	8,409	12,582
Office and Administration	3,695	3,522
Professional Fees	2,008	2,991
Program Staff Benefits	31,814	21,446
Program Staff Salaries	229,658	146,944
Program Supplies and Services	4,416	3,660
Staff/Board Development and Training	793	1,316
Staff Travel	234	112
	<b>318,389</b>	<b>276,518</b>
<b>Excess of Revenue Over Expenses</b>	<b>47,414</b>	<b>4,774</b>

**Alder Academy Early Learning Society**  
**Schedule 4 - School Age Program Mill Creek - Statement of Operations**  
*For the year ended August 31, 2024*

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Provincial Subsidy	124,666	132,492
Parent Fees	235,184	217,356
Other Revenues	111	8,870
	<b>359,961</b>	<b>358,718</b>
<b>Expenses</b>		
Building Operations	60,297	9,446
Bad Debt	-	590
Insurance	5,000	1,000
Miscellaneous	318	401
Nutrition	12,588	5,375
Office and Administration	2,778	1,478
Professional Fees	2,008	1,000
Program Staff Benefits	34,483	37,969
Program Staff Salaries	248,050	299,546
Program Supplies and Services	4,264	3,183
Staff/Board Development and Training	738	879
Staff Travel	234	112
	<b>370,758</b>	<b>360,979</b>
<b>Deficiency of Revenue Over Expenses</b>	<b>(10,797)</b>	<b>(2,261)</b>

**Alder Academy Early Learning Society**  
**Schedule 5 - CAP-C Program - Statement of Operations**  
*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>		
CAP-C	124,260	151,696
	<b>124,260</b>	151,696
<b>Expenses</b>		
Building Operations	11,023	2,689
Insurance	1,208	1,000
Nutrition	1,613	1,593
Office and Administration	1,519	3,293
Program Staff Benefits	11,571	13,699
Program Staff Salaries	93,304	112,688
Program Supplies and Services	4,954	2,534
Transportation	15,966	17,066
	<b>141,158</b>	154,562
<b>Deficiency of Revenue Over Expenses</b>	<b>(16,898)</b>	<b>(2,866)</b>

**Alder Academy Early Learning Society**  
**Schedule 6 - Alberta Learning Program - Statement of Operations**  
*For the year ended August 31, 2024*

	<b>2024</b>	2023
<b>Revenue</b>		
Provincial - Alberta Learning	<b>1,236,635</b>	1,284,945
	<b>1,236,635</b>	1,284,945
<b>Expenses</b>		
Building Operations	<b>40,290</b>	47,697
Insurance	<b>7,348</b>	7,607
Miscellaneous	-	438
Nutrition	<b>34,529</b>	32,461
Office and Administration	<b>10,765</b>	12,538
Professional Fees	<b>6,001</b>	6,001
Program Staff Benefits	<b>85,653</b>	82,252
Program Staff Salaries	<b>714,575</b>	697,192
Program Supplies and Services	<b>2,814</b>	7,513
Services Purchased	<b>218,859</b>	227,216
Staff Travel	<b>207</b>	2,750
Transportation	<b>115,594</b>	109,731
	<b>1,236,635</b>	1,233,396
<b>Excess of Revenue Over Expenses for the Year</b>	-	51,549



**Alder Academy Early Learning Society**  
**Schedule 7 - FCSS Program - Statement of Operations**

*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>		
FCSS	-	52,806
	-	52,806
<b>Expenses</b>		
Amortization	-	7
Building Operations	-	4,657
Insurance	-	400
Office and Administration	-	137
Professional Fees	-	79
Program Staff Benefits	-	4,537
Program Staff Salaries	-	47,960
Program Supplies and Services	-	1,736
Staff/Board Development and Training	-	275
Staff Travel	-	274
	-	60,062
<b>Deficiency of Revenue Over Expenses</b>	-	(7,256)

**Alder Academy Early Learning Society**  
**Schedule 8 - Casino Funding - Statement of Operations**  
*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>		
Casino (Note 8)	63,076	9,594
	<b>63,076</b>	9,594
<b>Expenses</b>		
Building Operations	48,717	5,944
Miscellaneous	43	2,618
Office and Administration	8,666	537
Program Supplies and Services	5,650	495
	<b>63,076</b>	9,594
<b>Excess (Deficiency) of Revenue Over Expenses</b>	-	-

**Alder Academy Early Learning Society**  
**Schedule 9 - Contingency Program - Statement of Operations**  
*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>		
Donations	15	377
Other Revenue	43,676	9,944
Interest	53,694	26,278
	<b>97,385</b>	<b>36,599</b>
<b>Expenses</b>		
Amortization	42,023	42,103
Advertising	-	3,995
Building Operations	36,184	2,685
Miscellaneous	3,592	2,964
Nutrition	-	858
Office and Administration	1,218	1,901
Program Staff Benefits	-	940
Program Staff Salaries	-	10,199
Staff/Board Development and Training	20,128	41,271
Program Supplies	4,504	-
	<b>107,649</b>	<b>106,916</b>
<b>Deficiency of Revenue Over Expenses</b>	<b>(10,264)</b>	<b>(70,317)</b>

**Alder Academy Early Learning Society**  
**Schedule 10 - WIPAC Funding (#80001622) - Statement of Operations**  
*For the year ended August 31, 2024*

	2024	2023
<b>Revenue</b>		
Provincial Affordability Grant	331,666	316,653
Provincial Subsidy	309,102	444,542
Parent Fees	24,553	42,624
Other Revenue	42,428	86,240
	<b>707,749</b>	<b>890,059</b>
<b>Expenses</b>		
Amortization	36,692	12,456
Bad Debt	13,115	-
Building Operations	107,520	147,446
Insurance	2,890	4,000
Miscellaneous	683	795
Nutrition	24,713	26,385
Office and Administration	4,008	3,981
Professional Fees	2,005	2,500
Program Staff Benefits	72,820	81,204
Program Staff Salaries	552,822	637,819
Program Supplies and Services	9,606	12,222
Staff/Board Development and Training	2,118	2,489
Staff Travel	88	146
	<b>829,080</b>	<b>931,443</b>
<b>Deficiency of Revenue Over Expenses</b>	<b>(121,331)</b>	<b>(41,384)</b>

**Alder Academy Early Learning Society**  
**Schedule 11 - Community Safety and Well-being (CSWB) Grant - Statement of Operations**  
*For the year ended August 31, 2024*

	<b>2024</b>	<b>2023</b>
<b>Revenue</b>		
Community Safety and Well-being (CSWB) Grant (Note 8)	121,901	-
	121,901	-
<b>Expenses</b>		
Building Operations	6,690	-
Insurance	667	-
Office and Administration	826	-
Program Staff Benefits	11,914	-
Program Staff Salaries	101,370	-
Staff Development and Training	346	-
Staff Travel	88	-
	121,901	-
<b>Excess (Deficiency) of Revenue Over Expenses</b>	<b>-</b>	<b>-</b>