

ALDER ACADEMY EARLY LEARNING SOCIETY
Financial Statements
Year Ended August 31, 2025

ALDER ACADEMY EARLY LEARNING SOCIETY

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INDEPENDENT AUDITOR'S REPORT

To the Members 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, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the society as at August 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)

Basis for Opinion

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

Other Matter

The financial statements for the year ended August 31, 2024 were audited by another auditor who expressed an unmodified opinion on those financial statements on November 22, 2024.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

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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.

ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Financial Position


August 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 1,499,839	\$ 1,706,158
Restricted cash (Note 3)	78,666	290,484
Accounts receivable (Note 4)	46,746	78,151
Prepaid expenses and deposits	50,425	47,322
	<u>1,675,676</u>	<u>2,122,115</u>
CAPITAL ASSETS (Note 5)	<u>411,949</u>	<u>447,775</u>
	<u>\$ 2,087,625</u>	<u>\$ 2,569,890</u>
LIABILITIES		
CURRENT		
Accounts payable and accruals (Note 6)	\$ 142,069	\$ 135,445
Deferred contributions (Note 7)	318,326	468,401
	<u>460,395</u>	<u>603,846</u>
NET ASSETS		
Unrestricted	1,261,084	1,587,869
Invested in capital assets	366,146	378,175
	<u>1,627,230</u>	<u>1,966,044</u>
	<u>\$ 2,087,625</u>	<u>\$ 2,569,890</u>


CONTINGENCIES (Note 8)

COMMITMENTS (Note 9)

ON BEHALF OF THE BOARD



Director



Director

ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Revenues and Expenditures

Year Ended August 31, 2025

	2025	2024
REVENUES		
Provincial Subsidies	\$ 2,147,381	\$ 2,501,308
Parent Fees	1,123,248	669,897
Provincial - Alberta Learning	1,116,367	1,236,635
Community Safety and Well-being (CSWB) grant (Note 7)	211,594	121,901
CAP-C	183,249	124,260
Other Income	177,638	210,793
Casino (Note 7)	12,718	63,076
Donations	301	15
	4,972,496	4,927,885
EXPENSES		
Program Staff Salaries	3,569,066	3,255,831
Program Staff Benefits	467,352	419,763
Building Operations	466,072	449,911
Services purchased	225,832	218,859
Nutrition	187,104	165,031
Transportation	120,246	132,393
Amortization	84,243	80,631
Office and Administration	50,486	49,570
Program Supplies and Services	49,204	64,022
Staff/Board Development and Training	29,262	29,692
Insurance	27,361	29,643
Professional fees	19,803	16,036
Miscellaneous	7,357	4,851
Bad debts	4,295	19,204
Advertising	2,366	-
Staff Travel	1,261	1,350
	5,311,310	4,936,787
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (338,814)	\$ (8,902)

ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Changes in Net Assets

Year Ended August 31, 2025

	Unrestricted	Invested in Capital Assets	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 1,587,869	\$ 378,175	\$ 1,966,044	\$ 1,974,946
DEFICIENCY OF REVENUES OVER EXPENSES	(254,571)	(84,243)	(338,814)	(8,902)
Recognition of deferred capital contributions (<i>Note 7</i>)	(23,798)	23,798	-	-
Invested in capital assets	(48,416)	48,416	-	-
NET ASSETS - END OF YEAR	\$ 1,261,084	\$ 366,146	\$ 1,627,230	\$ 1,966,044

ALDER ACADEMY EARLY LEARNING SOCIETY

Statement of Cash Flows Year Ended August 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (338,814)	\$ (8,902)
Item not affecting cash:		
Amortization of capital assets	84,243	80,631
	<u>(254,571)</u>	<u>71,729</u>
Changes in non-cash working capital:		
Accounts receivable	31,406	176,899
Accounts payable and accruals	6,622	(6,593)
Deferred contributions	(150,075)	204,670
Prepaid expenses and deposits	(3,103)	2,787
	<u>(115,150)</u>	<u>377,763</u>
Cash flow from (used by) operating activities	<u>(369,721)</u>	<u>449,492</u>
INVESTING ACTIVITIES		
Purchase of capital assets	(48,416)	(253,541)
Proceeds on sale of Guaranteed Investment Certificates	-	237,557
Cash flow used by investing activities	<u>(48,416)</u>	<u>(15,984)</u>
INCREASE (DECREASE) IN RESOURCES	(418,137)	433,508
Cash - beginning of year	<u>1,996,642</u>	<u>1,563,134</u>
CASH - END OF YEAR	\$ 1,578,505	\$ 1,996,642
CASH CONSISTS OF:		
Cash	\$ 1,499,839	\$ 1,706,158
Restricted cash	78,666	290,484
	<u>\$ 1,578,505</u>	<u>\$ 1,996,642</u>

ALDER ACADEMY EARLY LEARNING SOCIETY

Notes to Financial Statements

Year Ended August 31, 2025

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

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 instruments.

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.

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

The Society subsequently measures all arm's length financial assets and liabilities at amortized costs, except investments in equity instruments 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.

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:

- Investment 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.

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ALDER ACADEMY EARLY LEARNING SOCIETY

Notes to Financial Statements

Year Ended August 31, 2025

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

Capital assets

Capital assets is stated 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.

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

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.

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

	2025	2024
Casino revenue	\$ 78,666	\$ 8,385
Community Safety and Well-being (CSWB) grant	-	282,099
	<u>\$ 78,666</u>	<u>\$ 290,484</u>

4. ACCOUNTS RECEIVABLE

	2025	2024
Parent fees and other subsidies	\$ 40,263	\$ 66,651
Goods and services tax receivable	6,483	11,500
	<u>\$ 46,746</u>	<u>\$ 78,151</u>

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.

ALDER ACADEMY EARLY LEARNING SOCIETY

Notes to Financial Statements

Year Ended August 31, 2025

5. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Furniture and fixtures	\$ 268,256	\$ 216,893	\$ 51,363	\$ 36,508
Leasehold improvements	738,841	378,255	360,586	411,267
	\$ 1,007,097	\$ 595,148	\$ 411,949	\$ 447,775

6. ACCOUNTS PAYABLE AND ACCRUALS

	2025	2024
Accounts payable & accruals	\$ 142,069	\$ 135,445

Included in accounts payable are government remittances payable of \$51,709 (2024 - \$51,333).

7. 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

The grant is 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:

	Balance beginning of year	Contributions received	Contributions recognized	Balance, end of year
Casino revenue	\$ 8,386	\$ 82,998	\$ 12,718	\$ 78,666
Renovation grant	69,600	-	23,798	45,802
Prepaid deposits	108,316	30,386	33,856	104,846
Community Safety and Well-being (CSWB) grant	282,099	-	211,594	70,505
WIPAC Grant	-	28,730	10,223	18,507
	\$ 468,401	\$ 142,114	\$ 292,189	\$ 318,326

ALDER ACADEMY EARLY LEARNING SOCIETY

Notes to Financial Statements

Year Ended August 31, 2025

8. 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.

9. 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:

2026	\$ 210,420
2027	210,420
2028	210,420
2029	102,270
2030	102,270
Thereafter	704,130
	<hr/>
	\$ 1,539,930

10. 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 liabilities. The society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. There has been no substantial changes in liquidity risk compared to the prior year.

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10. FINANCIAL INSTRUMENTS *(continued)*

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 comprises three types of risk: currency rate 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.

Currency risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The society is not exposed to this risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The society is not exposed to this risk.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The society is not exposed to this risk.

Additional risk

Unless otherwise noted, it is management's opinion that the society is not exposed to significant other price risks arising from these financial instruments.

11. ECONOMIC DEPENDENCE

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

12. COMPARATIVE FIGURES

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

ALDER ACADEMY EARLY LEARNING SOCIETY
Alberta Learning Program - Statement of Operations (Schedule 1)
Year Ended August 31, 2025

	2025	2024
REVENUES		
Provincial - Alberta Learning	\$ 1,116,367	\$ 1,236,635
EXPENSES		
Program Staff Salaries	636,289	714,575
Services Purchased	221,179	218,859
Transportation	81,858	115,594
Program Staff Benefits	79,611	85,653
Building Operations	35,203	40,290
Nutrition	32,779	34,529
Office and Administration	14,469	10,765
Insurance	7,370	7,348
Professional Fees	6,000	6,001
Program Supplies and Services	1,400	2,814
Staff Travel	209	207
	<u>1,116,367</u>	<u>1,236,635</u>
INCOME FROM OPERATIONS	<u>\$ -</u>	<u>\$ -</u>

ALDER ACADEMY EARLY LEARNING SOCIETY**CAP-C Program - Statement of Operations (Schedule 2)****Year Ended August 31, 2025**

	2025	2024
REVENUES		
CAP-C	\$ 183,249	\$ 124,260
EXPENSES		
Program Staff Salaries	82,142	93,304
Transportation	34,197	15,966
Building Operations	22,689	11,023
Program Staff Benefits	11,470	11,571
Program Supplies and Services	3,762	4,954
Office and Administration	3,757	1,519
Nutrition	2,859	1,613
Insurance	1,500	1,208
	-	-
	162,376	141,158
INCOME (LOSS) FROM OPERATIONS	\$ 20,873	\$ (16,898)

ALDER ACADEMY EARLY LEARNING SOCIETY

Casino Funding - Statement of Operations (Schedule 3)

Year Ended August 31, 2025

	2025	2024
REVENUES		
Casino	\$ 12,718	\$ 63,076
EXPENSES		
Building Operations	4,874	48,717
Miscellaneous	2,600	43
Office and Administration	2,219	8,666
Telephone	2,145	-
Rent	880	-
Program Supplies and Services	-	5,650
	\$ 12,718	\$ 63,076

ALDER ACADEMY EARLY LEARNING SOCIETY

Community Safety and Well-being (CSWB) Grant - Statement of Operations (Schedule 4)

Year Ended August 31, 2025

	2025	2024
REVENUES		
Community Safety and Well-being (CSWB) Grant	\$ 211,594	\$ 121,901
EXPENSES		
Program Staff Salaries	175,794	101,370
Program Staff Benefits	19,908	11,914
Building Operations	9,977	6,690
Professional Fees	2,008	-
Office and Administration	1,916	826
Insurance	1,000	667
Staff/Board Development and Training	575	346
Staff Travel	416	88
	211,594	121,901
INCOME FROM OPERATIONS	\$ -	\$ -

ALDER ACADEMY EARLY LEARNING SOCIETY

Preschool Program Millcreek (#80001284) - Statement Of Operations (Schedule 5)

Year Ended August 31, 2025

	2025	2024
REVENUES		
Provincial Affordability Grant	\$ 228,552	\$ 192,173
Parent Fees	91,354	78,455
Provincial Subsidy	74,266	95,124
Other Revenues	4,925	51
	399,097	365,803
EXPENSES		
Program Staff Salaries	284,107	229,658
Program Staff Benefits	36,593	31,814
Building Operations	21,609	33,361
Nutrition	9,998	8,409
Program Supplies and Services	5,483	4,416
Office and Administration	2,435	3,695
Professional Fees	2,000	2,008
Insurance	1,945	3,445
Staff/Board Development and Training	733	793
Miscellaneous	443	318
Amortization	247	238
Staff Travel	-	234
	365,593	318,389
INCOME FROM OPERATIONS	\$ 33,504	\$ 47,414

ALDER ACADEMY EARLY LEARNING SOCIETY
School Age Program Mill Creek - Statement of Operations (Schedule 6)
Year Ended August 31, 2025

	2025	2024
REVENUES		
Parent Fees	\$ 323,739	\$ 235,184
Provincial Subsidy	80,811	124,666
Other Revenues	4,758	111
	<u>409,308</u>	<u>359,961</u>
EXPENSES		
Program Staff Salaries	276,308	248,050
Building Operations	73,448	60,297
Program Staff Benefits	36,607	34,483
Nutrition	15,089	12,588
Program Supplies and Services	3,922	4,264
Insurance	3,170	5,000
Office and Administration	2,212	2,778
Professional Fees	2,000	2,008
Staff/Board Development and Training	930	738
Miscellaneous	452	318
Amortization	251	-
Staff Travel	-	234
	<u>414,389</u>	<u>370,758</u>
LOSS FROM OPERATIONS	<u>\$ (5,081)</u>	<u>\$ (10,797)</u>

ALDER ACADEMY EARLY LEARNING SOCIETY
Preschool Program (#80000332) - Statement of Operations (Schedule 7)
Year Ended August 31, 2025

	2025	2024
REVENUES		
Provincial Affordability Grant	\$ 618,606	\$ 603,131
Provincial Subsidy	309,948	487,743
Parent Fees	192,958	97,988
Other Revenue	20,032	51,687
Donations	134	-
	<u>1,141,678</u>	<u>1,240,549</u>
EXPENSES		
Program Staff Salaries	918,442	923,490
Program Staff Benefits	124,424	119,344
Building Operations	61,986	48,170
Nutrition	50,009	43,554
Program Supplies and Services	9,515	7,927
Office and Administration	6,775	11,695
Bad Debt	3,608	6,089
Insurance	3,110	3,702
Staff/Board Development and Training	2,559	2,959
Professional Fees	2,000	2,008
Miscellaneous	1,115	(432)
Amortization	646	622
Advertising	597	-
Staff Travel	492	316
	<u>1,185,278</u>	<u>1,169,444</u>
INCOME (LOSS) FROM OPERATIONS	<u>\$ (43,600)</u>	<u>\$ 71,105</u>

ALDER ACADEMY EARLY LEARNING SOCIETY**School Age Program - Statement of Operations (Schedule 8)****Year Ended August 31, 2025**

	2025	2024
REVENUES		
Parent Fees	\$ 369,103	\$ 233,717
Provincial Subsidy	231,233	341,304
Other Revenue	49,053	35,546
Donations	41	-
	649,430	610,567
EXPENSES		
Program Staff Salaries	485,813	392,561
Program Staff Benefits	67,589	52,165
Nutrition	43,969	39,626
Rent	34,689	-
Building Operations	27,535	58,409
Program Supplies and Services	8,986	8,063
Insurance	4,678	5,383
Office and Administration	6,073	8,905
Transportation	4,191	7,313
Professional Fees	2,297	2,008
Staff/Board Development and Training	1,737	2,611
Amortization	1,096	1,056
Miscellaneous	1,018	330
Staff Travel	85	264
	689,756	578,694
INCOME (LOSS) FROM OPERATIONS	\$ (40,326)	\$ 31,873

ALDER ACADEMY EARLY LEARNING SOCIETY
WIPAC Funding (#800001622) - Statement of Operations (Schedule 9)
Year Ended August 31, 2025

	2025	2024
REVENUES		
Provincial Affordability Grant	\$ 391,036	\$ 331,666
Provincial Subsidy	196,233	309,102
Parent Fees	121,814	24,553
Other Revenues	24,304	42,428
	<u>733,387</u>	<u>707,749</u>
EXPENSES		
Program Staff Salaries	598,798	552,822
Building Operations	127,455	107,520
Program Staff Benefits	80,888	72,820
Amortization	38,095	36,692
Nutrition	27,522	24,713
Program Supplies and Services	13,414	9,606
Office and Administration	6,112	4,008
Insurance	5,187	2,890
Services Purchased	4,653	-
Professional Fees	2,000	2,005
Staff/Board Development and Training	1,547	2,118
Bad Debt	687	13,115
Miscellaneous	528	683
Staff Travel	59	88
	<u>906,945</u>	<u>829,080</u>
LOSS FROM OPERATIONS	<u>\$ (173,558)</u>	<u>\$ (121,331)</u>

ALDER ACADEMY EARLY LEARNING SOCIETY
Contingency Program - Statement of Operations (Schedule 10)
Year Ended August 31, 2025

	2025	2024
REVENUES		
Interest	\$ 66,505	\$ 53,694
Donations	126	15
Other Revenue	-	43,676
	<u>66,631</u>	<u>97,385</u>
EXPENSES		
Amortization	43,128	42,023
Program Staff Salaries	39,202	-
Staff/Board Development and Training	20,990	20,128
Building Operations	15,596	36,184
Program Supplies and Services	1,988	4,504
Advertising	1,769	-
Miscellaneous	967	3,592
Office and Administration	499	1,218
Nutrition	8	-
	<u>124,147</u>	<u>107,649</u>
LOSS FROM OPERATIONS	<u>\$ (57,516)</u>	<u>\$ (10,264)</u>

ALDER ACADEMY EARLY LEARNING SOCIETY
WIPAC Funding OSC - Statement of Operations (Schedule 11)
Year Ended August 31, 2025

	2025	2024
REVENUES		
Provincial Subsidy	\$ 16,696	\$ -
Parent Fees	24,280	-
Other Revenues	8,060	-
	<u>49,036</u>	<u>-</u>
EXPENSES		
Program Staff Salaries	72,169	-
Building Operations	30,132	-
Program Staff Benefits	10,263	-
Nutrition	4,871	-
Office & Administration	1,876	-
Insurance	1,748	-
Professional Fees	1,497	-
Amortization	780	-
Program Supplies and Services	733	-
Miscellaneous	233	-
Staff/Board Development and Training	191	-
	<u>124,493</u>	<u>-</u>
LOSS FROM OPERATIONS	<u>\$ (75,457)</u>	<u>\$ -</u>