

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2016**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Northwest Francophone Education Region No. 1**

Legal Name of School Jurisdiction

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**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of Northwest Francophone Education Region No. 1 presented to Alberta Education 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.

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 and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

**Sylvianne Maisonneuve**

Name

Signature

**SUPERINTENDENT**

**Brigitte Kropielnicki**

Name

Signature

**SECRETARY-TREASURER OR TREASURER**

**Josea Gagnon**

Name

Signature

**November 24, 2016**

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
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**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2016 (in dollars)

		2016	2015 Restated
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 1 019 577	\$ 1 078 906
Accounts receivable (net after allowances)	(Note 4)	\$ 441 164	\$ 272 778
Portfolio investments	(Schedule 5; Note 5)	\$ 18 394	\$ 16 346
Other financial assets	(Note 6)	\$ -	\$ -
<b>Total financial assets</b>		\$ 1 479 135	\$ 1 368 030
<b>LIABILITIES</b>			
Bank indebtedness	(Note 7)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 8)	\$ 342 741	\$ 280 213
Deferred revenue	(Note 9)	\$ 15 650 860	\$ 15 979 119
Employee future benefit liabilities	(Note 10)	\$ 152 721	\$ 133 998
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt	(Note 11)		
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 16 146 322	\$ 16 393 330
<b>Net financial assets (debt)</b>		\$ (14 667 187)	\$ (15 025 300)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ 150 000	\$ 150 000
Construction in progress		\$ -	\$ -
Buildings	\$ 21 809 007		
Less: Accumulated amortization	\$ (6 493 858)	\$ 15 315 149	\$ 15 796 112
Equipment	\$ 338 076		
Less: Accumulated amortization	\$ (231 591)	\$ 106 485	\$ 146 624
Vehicles	\$ 247 179		
Less: Accumulated amortization	\$ (149 630)	\$ 97 549	\$ 112 535
Computer Equipment	\$ -		
Less: Accumulated amortization	\$ -	\$ -	\$ -
<b>Total tangible capital assets</b>		\$ 15 669 183	\$ 16 205 271
Prepaid expenses	(Note 12)	\$ 101 166	\$ 79 622
Other non-financial assets	(Note 13)	\$ 41 871	\$ 31 504
<b>Total non-financial assets</b>		\$ 15 812 220	\$ 16 316 397
<b>Accumulated surplus</b>	(Schedule 1; Note 14)	\$ 1 145 033	\$ 1 291 097
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 1 145 033	\$ 1 291 097
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 1 145 033	\$ 1 291 097
<b>Contractual obligations</b>	(Note 15)		
<b>Contingent liabilities</b>	(Note 16)		

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2016 (in dollars)

	Budget 2016	Actual 2016	Actual 2015
<b>REVENUES</b>			
Alberta Education	\$ 9 139 688	\$ 9 020 264	\$ 8 648 548
Other - Government of Alberta	\$ -	\$ -	\$ -
Federal Government and First Nations	\$ 18 500	\$ 19 600	\$ 18 872
Other Alberta school authorities	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 219 615	\$ 216 608	\$ 204 609
Other sales and services	\$ -	\$ -	\$ -
Investment income	\$ 4 500	\$ 2 651	\$ 5 720
Gifts and donations	\$ 15 000	\$ 23 541	\$ 21 326
Rental of facilities	\$ 10 000	\$ 12 586	\$ 14 846
Fundraising	\$ 180 000	\$ 139 099	\$ 172 917
Gains on disposal of capital assets	\$ -	\$ -	\$ 7 001
Other revenue	\$ 13 500	\$ 38 027	\$ 62 753
<b>Total revenues</b>	\$ 9 600 803	\$ 9 472 376	\$ 9 156 592
<b>EXPENSES</b>			
Instruction - ECS	\$ 620 954	\$ 741 307	\$ 692 952
Instruction - Grades 1 - 12	\$ 6 048 805	\$ 5 779 215	\$ 5 527 630
Plant operations and maintenance	\$ 1 469 008	\$ 1 523 773	\$ 1 545 789
Transportation	\$ 1 032 854	\$ 1 103 384	\$ 1 049 824
Board & system administration	\$ 487 520	\$ 470 761	\$ 470 797
External services	\$ -	\$ -	\$ -
<b>Total expenses</b>	\$ 9 659 141	\$ 9 618 440	\$ 9 286 992
<b>Operating surplus (deficit)</b>	\$ (58 338)	\$ (146 064)	\$ (130 400)

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2016 (in dollars)

	2016	2015 Restated
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (146 064)	\$ (130 400)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 675 829	\$ 682 208
Gains on disposal of tangible capital assets	\$ -	\$ (7 001)
Losses on disposal of tangible capital assets	\$ -	\$ 10 764
Expended deferred capital revenue recognition	\$ (604 647)	\$ (602 597)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ (168 386)	\$ 131 499
Prepays	\$ (21 544)	\$ (42 213)
Other financial assets	\$ -	\$ (6 274)
Non-financial assets	\$ (10 367)	\$ -
Accounts payable, accrued and other liabilities	\$ 62 528	\$ 184 540
Deferred revenue (excluding EDCR)	\$ 276 388	\$ 134 003
Employee future benefit liabilities	\$ 18 723	\$ (11 868)
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	\$ 82 460	\$ 342 661
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (139 741)	\$ -
Equipment	\$ -	\$ (80 524)
Vehicles	\$ -	\$ (39 455)
Computer equipment	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 14 001
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	\$ (139 741)	\$ (105 978)
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ (2 048)	\$ (208)
Dispositions of portfolio investments	\$ -	\$ 452 064
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Change in endowments	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	\$ (2 048)	\$ 451 856
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other factors affecting capital leases (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	\$ -	\$ -
<b>Increase (decrease) in cash and cash equivalents</b>	\$ (59 329)	\$ 688 539
<b>Cash and cash equivalents, at beginning of year</b>	\$ 1 078 906	\$ 390 367
<b>Cash and cash equivalents, at end of year</b>	\$ 1 019 577	\$ 1 078 906

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

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**

For the Year Ended August 31, 2016 (in dollars)

	Budget 2016	2016	2015 Restated
Operating surplus (deficit)	\$ (58 338)	\$ (146 064)	\$ (130 400)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (178 553)	\$ (139 741)	\$ (119 979)
Amortization of tangible capital assets	\$ 652 432	\$ 675 829	\$ 682 208
Net carrying value of tangible capital assets disposed of	\$ -	\$ -	\$ 17 764
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 473 879</b>	<b>\$ 536 088</b>	<b>\$ 579 993</b>
Changes in:			
Prepaid expenses	\$ -	\$ (21 544)	\$ (42 213)
Other non-financial assets	\$ -	\$ (10 367)	\$ (6 274)
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	<b>\$ 415 541</b>	<b>\$ 358 113</b>	<b>\$ 401 106</b>
<b>Net financial assets (net debt) at beginning of year</b>	<b>\$ (15 025 300)</b>	<b>\$ (15 025 300)</b>	<b>\$ (15 426 406)</b>
<b>Net financial assets (net debt) at end of year</b>	<b>\$ (14 609 759)</b>	<b>\$ (14 667 187)</b>	<b>\$ (15 025 300)</b>

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

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**  
**For the Year Ended August 31, 2016 (in dollars)**

	2016	2015 Restated
Operating surplus (deficit)	\$ (146 064)	\$ (130 400)
<b>Effect of changes in tangible capital assets</b>		
Acquisition of tangible capital assets	\$ (139 741)	\$ (119 979)
Amortization of tangible capital assets	\$ 675 829	\$ 682 208
Net carrying value of tangible capital assets disposed of	\$ -	\$ 17 764
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ 536 088	\$ 579 993
<b>Changes in:</b>		
Prepaid expenses	\$ (21 544)	\$ (42 213)
Other non-financial assets	\$ (10 367)	\$ (6 274)
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	\$ 358 113	\$ 401 106
<b>Net financial assets (net debt) at beginning of year</b>	\$ (15 025 300)	\$ (15 426 406)
<b>Net financial assets (net debt) at end of year</b>	\$ (14 667 187)	\$ (15 025 300)

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

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2016 (in dollars)**

	2016	2015
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
Prior Period Adjustment (Explain)	\$ -	\$ -
Prior Period Adjustment (Explain)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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



**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2016 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2015</b>	\$ 1 291 097	\$ -	\$ 1 291 097	\$ 541 617	\$ -	\$ 288 013	\$ 371 896	\$ 89 571
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2015</b>	\$ 1 291 097	\$ -	\$ 1 291 097	\$ 541 617	\$ -	\$ 288 013	\$ 371 896	\$ 89 571
Operating surplus (deficit)	\$ (146 064)		\$ (146 064)			\$ (146 064)		
Board funded tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
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	\$ -			\$ (675 829)		\$ 675 829		
Capital revenue recognized	\$ -			\$ 604 647		\$ (604 647)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ 76 333	\$ (76 333)	
Net transfers to capital reserves	\$ -					\$ (8 429)		\$ 8 429
Net transfers from capital reserves	\$ -					\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2016</b>	\$ 1 145 033	\$ -	\$ 1 145 033	\$ 470 435	\$ -	\$ 281 035	\$ 295 563	\$ 98 000

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2016 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & 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
<b>Balance at August 31, 2015</b>	\$ 96 247	\$ 24 113	\$ 132 000	\$ -	\$ -	\$ -	\$ 128 000	\$ 65 458	\$ 15 649	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2015</b>	\$ 96 247	\$ 24 113	\$ 132 000	\$ -	\$ -	\$ -	\$ 128 000	\$ 65 458	\$ 15 649	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
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										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ (8 333)		\$ -		\$ -		\$ (68 000)		\$ -	
Net transfers to capital reserves		\$ 3 887		\$ -		\$ -		\$ 4 542		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2016</b>	\$ 87 914	\$ 28 000	\$ 132 000	\$ -	\$ -	\$ -	\$ 60 000	\$ 70 000	\$ 15 649	\$ -

## SCHEDULE 2

**SCHEDULE OF CAPITAL REVENUE**  
**(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)**  
for the Year Ended August 31, 2016 (in dollars)

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
<b>Balance at August 31, 2015</b>	\$ 89 277	\$ -	\$ -	\$ -	\$ 15 663 653
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted balance, August 31, 2015	\$ 89 277	\$ -	\$ -	\$ -	\$ 15 663 653
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education school building & modular projects (excl. IMR)	\$ 44 638				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education school building & modular (excl. IMR)	\$ 5 826				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (139 741)	\$ -	\$ -	\$ -	\$ 139 741
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Net book value of supported tangible capital dispositions or write-offs					\$ -
Other adjustments:		\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 595 508
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ 9 139
<b>Balance at August 31, 2016</b>	\$ -	\$ -	\$ -	\$ -	\$ 15 198 747
	(A)	(B)	(C)	(D)	
<b>Balance of Unexpended Deferred Capital Revenue at August 31, 2016 (A) + (B) + (C) + (D)</b>				\$ -	

**Unexpended Deferred Capital Revenue**

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

**SCHEDULE OF PROGRAM OPERATIONS**  
for the Year Ended August 31, 2016 (in dollars)

REVENUES	2016							2015
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 722 061	\$ 5 472 740	\$ 1 467 905	\$ 886 732	\$ 470 826	\$ -	\$ 9 020 264	\$ 8 648 548
(2) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Federal Government and First Nations	\$ -	\$ 19 600	\$ -	\$ -	\$ -	\$ -	\$ 19 600	\$ 18 872
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ 66 231	\$ 150 377	\$ -	\$ -	\$ -	\$ -	\$ 216 608	\$ 204 609
(9) Other sales and services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(10) Investment income	\$ -	\$ 2 651	\$ -	\$ -	\$ -	\$ -	\$ 2 651	\$ 5 720
(11) Gifts and donations	\$ -	\$ 14 402	\$ 9 139	\$ -	\$ -	\$ -	\$ 23 541	\$ 21 326
(12) Rental of facilities	\$ -	\$ -	\$ 12 586	\$ -	\$ -	\$ -	\$ 12 586	\$ 14 846
(13) Fundraising	\$ -	\$ 139 099	\$ -	\$ -	\$ -	\$ -	\$ 139 099	\$ 172 917
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7 001
(15) Other revenue	\$ -	\$ 35 093	\$ 2 934	\$ -	\$ -	\$ -	\$ 38 027	\$ 62 753
(16) <b>TOTAL REVENUES</b>	\$ 788 292	\$ 5 833 962	\$ 1 492 564	\$ 886 732	\$ 470 826	\$ -	\$ 9 472 376	\$ 9 156 592
<b>EXPENSES</b>								
(17) Certificated salaries	\$ 392 103	\$ 3 304 477	\$ -	\$ -	\$ 138 333	\$ -	\$ 3 834 913	\$ 3 558 959
(18) Certificated benefits	\$ 46 005	\$ 858 768	\$ -	\$ -	\$ 19 189	\$ -	\$ 923 962	\$ 875 883
(19) Non-certificated salaries and wages	\$ 230 195	\$ 669 502	\$ 307 131	\$ 89 343	\$ 110 232	\$ -	\$ 1 406 403	\$ 1 361 765
(20) Non-certificated benefits	\$ 48 526	\$ 130 137	\$ 52 898	\$ 16 527	\$ 26 251	\$ -	\$ 274 339	\$ 267 938
(21) SUB - TOTAL	\$ 716 829	\$ 4 962 884	\$ 360 029	\$ 105 870	\$ 294 005	\$ -	\$ 6 439 617	\$ 6 064 545
(22) Services, contracts and supplies	\$ 24 478	\$ 796 491	\$ 519 715	\$ 987 715	\$ 173 544	\$ -	\$ 2 501 943	\$ 2 528 863
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 604 647	\$ -	\$ -	\$ -	\$ 604 647	\$ 602 597
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 19 840	\$ 39 382	\$ 9 799	\$ 2 161	\$ -	\$ 71 182	\$ 79 611
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 1 051	\$ -	\$ 1 051	\$ 612
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10 764
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) <b>TOTAL EXPENSES</b>	\$ 741 307	\$ 5 779 215	\$ 1 523 773	\$ 1 103 384	\$ 470 761	\$ -	\$ 9 618 440	\$ 9 286 992
(31) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 46 985	\$ 54 747	\$ (31 209)	\$ (216 652)	\$ 65	\$ -	\$ (146 064)	\$ (130 400)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES  
for the Year Ended August 31, 2016 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2016 TOTAL Operations and Maintenance	2015 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 200 335	\$ -	\$ -	\$ -	\$ 106 796			\$ 307 131	\$ 312 889
Uncertificated benefits	\$ 36 329	\$ -	\$ -	\$ -	\$ 16 569			\$ 52 898	\$ 51 135
Sub-total Remuneration	\$ 236 664	\$ -	\$ -	\$ -	\$ 123 365			\$ 360 029	\$ 364 024
Supplies and services	\$ 64 582	\$ 151 932		\$ 12 443	\$ 64 005			\$ 292 962	\$ 306 717
Electricity			\$ 104 133					\$ 104 133	\$ 111 076
Natural gas/heating fuel			\$ 53 554					\$ 53 554	\$ 52 350
Sewer and water			\$ 30 972					\$ 30 972	\$ 24 393
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 38 094			\$ 38 094	\$ 41 907
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 604 648	\$ 604 648	\$ 595 112
Unsupported						\$ 39 381		\$ 39 381	\$ 47 196
Total Amortization						\$ 39 381	\$ 604 648	\$ 644 029	\$ 642 308
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ 3 014
<b>TOTAL EXPENSES</b>	<b>\$ 301 246</b>	<b>\$ 151 932</b>	<b>\$ 188 659</b>	<b>\$ 12 443</b>	<b>\$ 225 464</b>	<b>\$ 39 381</b>	<b>\$ 604 648</b>	<b>\$ 1 523 773</b>	<b>\$ 1 545 789</b>

SQUARE METRES									
School buildings								8 292,0	8 292,0
Non school buildings								2 760,0	2 760,0

Note:

**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 IMR & 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 & Modular Unit Relocation & Lease Pmts:** All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal 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, 2016 (in dollars)**

<b>Cash &amp; Cash Equivalents</b>	<b>2016</b>			<b>2015</b>
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Amortized Cost</b>	<b>Amortized Cost</b>
Cash		\$ 661 646	\$ 661 646	\$ 724 511
Cash equivalents				
Government of Canada, direct and guaranteed	0,00%	-	-	-
Provincial, direct and guaranteed	0,00%	-	-	-
Corporate	0,00%	-	-	-
Municipal	0,00%	-	-	-
Pooled investment funds	0,00%	-	-	-
Other, including GIC's	1,00%	357 931	357 931	354 395
<b>Total cash and cash equivalents</b>	<b>0,35%</b>	<b>\$ 1 019 577</b>	<b>\$ 1 019 577</b>	<b>\$ 1 078 906</b>

See Note 3 for additional detail.

<b>Portfolio Investments</b>	<b>2016</b>			<b>2015</b>	
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Fair Value</b>	<b>Balance</b>	<b>Balance</b>
Long term deposits	0,00%	\$ -	\$ -	\$ -	\$ -
Guaranteed interest certificates	0,00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0,00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0,00%	-	-	-	-
Municipal	0,00%	-	-	-	-
Corporate	0,00%	-	-	-	-
Pooled investment funds	0,00%	-	-	-	-
<b>Total fixed income securities</b>	<b>0,00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Equities					
Canadian	0,00%	\$ -	\$ -	\$ -	\$ -
Foreign	0,00%	-	-	-	-
<b>Total equities</b>	<b>0,00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Supplemental integrated pension plan assets	0,00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0,00%	-	-	-	-
Other- Equity in co-operatives	0,00%	18 394	18 394	18 394	16 346
Other (Specify)	0,00%	-	-	-	-
<b>Total portfolio investments</b>	<b>0,00%</b>	<b>\$ 18 394</b>	<b>\$ 18 394</b>	<b>\$ 18 394</b>	<b>\$ 16 346</b>

See Note 5 for additional detail.

The following represents the maturity structure for portfolio investments based on principal amount:

	<b>2016</b>	<b>2015</b>
Under 1 year	0,0%	0,0%
1 to 5 years	0,0%	0,0%
6 to 10 years	0,0%	0,0%
11 to 20 years	0,0%	0,0%
Over 20 years	100,0%	100,0%
	<b>100,0%</b>	<b>100,0%</b>

**SCHEDULE 6**

School Jurisdiction Code: 8050

**SCHEDULE OF CAPITAL ASSETS  
for the Year Ended August 31, 2016 (in dollars)**

	2016						2015
	Land	Construction In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
<b>Historical cost</b>							
Beginning of year	\$ 150 000	\$ -	\$ 21 669 266	\$ 338 076	\$ 247 179	\$ -	\$ 22 404 521
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	-	139 741	-	-	-	139 741
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
	\$ 150 000	\$ -	\$ 21 809 007	\$ 338 076	\$ 247 179	\$ -	\$ 22 544 262
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 5 873 154	\$ 191 452	\$ 134 644	\$ -	\$ 6 199 250
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-
Other additions	-	-	620 704	40 139	14 986	-	675 829
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-
	\$ -	\$ -	\$ 6 493 858	\$ 231 591	\$ 149 630	\$ -	\$ 6 875 079
<b>Net Book Value at August 31, 2016</b>	\$ 150 000	\$ -	\$ 15 315 149	\$ 106 485	\$ 97 549	\$ -	\$ 15 669 183
<b>Net Book Value at August 31, 2015</b>	\$ 150 000	\$ -	\$ 15 796 112	\$ 146 624	\$ 112 535	\$ -	\$ 16 205 271

	2016	2015
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

**SCHEDULE 7**

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2016 (in dollars)**

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Negotiated Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits (1)</b>	<b>Expenses</b>
Chair - Chantal Monfette	1,00	\$11 925	\$2 286	\$0			\$0	\$8 131
Other members	-	\$0	\$0	\$0			\$0	\$0
Mario Paradis	1,00	\$7 225	\$148	\$0			\$0	\$8 853
Olivier Bergeron	1,00	\$4 330	\$4 413	\$0			\$0	\$1 657
Sylvianne Maissonneuve	1,00	\$7 090	\$4 496	\$0			\$0	\$4 933
Thierry Breuls de Tiecken	1,00	\$4 475	\$4 401	\$0			\$0	\$2 862
	-	\$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
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>5,00</b>	<b>\$35 045</b>	<b>\$15 744</b>	<b>\$0</b>			<b>\$0</b>	<b>\$26 436</b>
Brigitte Kropelnicki, Superintendent	1,00	\$138 333	\$12 670	\$0	\$0	\$0	\$6 519	\$27 650
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Josea Gagnon, Treasurer (2)	0,25	\$21 250	\$2 897	\$0	\$0	\$0	\$0	\$2 360
Rachelle Bergeron, Secretary	0,37	\$23 883	\$3 000	\$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
Certificated teachers	39,65	\$3 696 580	\$904 773	\$0	\$0	\$0	\$0	
Non-certificated - other	26,85	\$1 326 225	\$252 698	\$0	\$0	\$0	\$0	
<b>TOTALS</b>	<b>73,12</b>	<b>\$5 241 316</b>	<b>\$1 191 782</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6 519</b>	<b>\$56 446</b>

(1) Other Accrued Unpaid Benefits Include: Accrued holiday pay

(2) The treasurer position was vacant from September 1, 2015 to April 1, 2016. A total of \$24,000 was paid to another school jurisdiction for contracted treasurer administration services. This amount is included with services, contract and supplies expenses on the statement of program operations.



**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEE REVENUES  
for the Year Ending August 31, 2016 (in dollars)**

	Actual 2016	Actual 2015
<b>FEES</b>		
Transportation fees	\$0	\$0
Basic instruction supplies (text books, including lost or replacement fees, course materials)	\$7 024	\$6 238
Technology user fees	\$0	\$0
Alternative program fees	\$0	\$0
Fees for optional courses (band, art, etc.)	\$0	\$0
Fees for students from other boards	\$0	\$0
Tuition fees (international & out of province)	\$0	\$0
Kindergarten & preschool	\$66 231	\$61 388
Extracurricular fees (sports teams and clubs)	\$136 357	\$85 956
Field trips (related to curriculum)	\$6 996	\$51 027
Lunch supervision fees	\$0	\$0
Locker rental; locks; student ID; uniforms; library, student union, and fitness fees	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
<b>TOTAL FEES</b>	<b>\$216 608</b>	<b>\$204 609</b>

*\*PLEASE DO NOT USE "SCHOOL GENERATED FUNDS" AS A CATEGORY*

Please disclose amounts paid by parents of students that are recorded as "Other sales and services" or "Other revenue" (rather than fee revenue):	Actual 2016	Actual 2015
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
Student travel (international, recognition trips, non-curricular)	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$0	\$0
Child care & before and after school care	\$0	\$0
Other (describe)	\$0	\$0
Other (describe)	\$0	\$0
Other (describe)	\$0	\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2016 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
<b>Funded Students in Program</b>	16	7	33		
<b>Federally Funded Students</b>					
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 13 548	\$ 77 013	\$ 38 877	\$ 288 279	\$ 789 649
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 13 548	\$ 77 013	\$ 38 877	\$ 288 279	\$ 789 649
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 7 026	\$ -	\$ -	\$ 78 758	
Instructional non-certificated salaries & benefits	\$ 7 996	\$ 78 300	\$ 39 981	\$ 207 906	
<b>SUB TOTAL</b>	\$ 15 022	\$ 78 300	\$ 39 981	\$ 286 664	
Supplies, contracts and services	\$ 300	\$ 6 366	\$ 400	\$ 2 200	
Program planning, monitoring & evaluation	\$ -	\$ 480	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ 1 503	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 15 322	\$ 86 649	\$ 40 381	\$ 288 864	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ (1 774)	\$ (9 636)	\$ (1 504)	\$ (585)	

**SCHEDULE 10**

<b>UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES</b>								
<b>for the Year Ended August 31, 2016 (in dollars)</b>								
<b>EXPENSES</b>	<b>Allocated to Board &amp; System Administration</b>				<b>Allocated to Other Programs</b>			<b>TOTAL</b>
	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	
Office of the superintendent	\$ 157 522	\$ 57 127		\$ 214 649	\$ -	\$ -	\$ -	\$ 214 649
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business administration	\$ 51 030	\$ 68 479	\$ -	\$ 119 509	\$ 115 398	\$ 182 792	\$ -	\$ 417 699
Board governance (Board of Trustees)	\$ 50 789	\$ 26 436	\$ -	\$ 77 225	\$ -	\$ -	\$ -	\$ 77 225
Information technology	\$ -	\$ 4 224	\$ -	\$ 4 224	\$ 7 719	\$ 5 923	\$ -	\$ 17 866
Human resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central purchasing, communications, marketing	\$ -	\$ 3 713	\$ -	\$ 3 713	\$ -	\$ -	\$ -	\$ 3 713
Payroll	\$ 34 664	\$ -	\$ -	\$ 34 664	\$ -	\$ -	\$ -	\$ 34 664
Administration - insurance			\$ 208	\$ 208			\$ -	\$ 208
Administration - amortization			\$ 2 161	\$ 2 161			\$ 5 045	\$ 7 206
Administration - other (admin building, interest)			\$ 14 408	\$ 14 408			\$ -	\$ 14 408
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 294 005	\$ 159 979	\$ 16 777	\$ 470 761	\$ 123 117	\$ 188 715	\$ 5 045	\$ 787 638

**BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)  
2015/2016 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

8050

**TOTAL EXPENSES (From "Total" column of Line 30 of Schedule of Program Operations)** \$9 618 440

**Enter Number of Net Enrolled Students:** **403**

**"C" if Charter School** [ ]

**STEP 1**

**Calculation of maximum expense limit percentage for Board and System Administration expenses**

If "Total Net Enrolled Students" are 6,000 and over = 3.6% **5,40%**

If "Total Net Enrolled Students" are 2,000 and less = 5.4%

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).

**STEP 2**

**A. Calculate maximum expense limit amounts for Board and System Administration expenses**

Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES \$519 396

**B. Considerations for Charter Schools and Small School Boards:**

If charter schools and small school boards,

**The amount of Small Board Administration funding** (*Funding Manual* Section 1.13) \$470 826

**2015/2016 MAXIMUM EXPENSE LIMIT (the greater of A or B above)** \$519 396

**Actual Board & System Administration from Line 30 of "Schedule of Program Operations"  
(Board & System Administration Column)** \$470 761

**Amount Overspent** \$0

# **NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1**

## **AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

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### **1. AUTHORITY AND PURPOSE**

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The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The jurisdiction receives instruction and support allocations under Regulation 120/2008. 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.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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These financial statements have been prepared in accordance with the CICA 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:

#### **a) Cash and Cash Equivalents**

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

#### **b) Accounts Receivable**

Accounts receivable are shown net of allowance for doubtful accounts.

#### **c) Portfolio Investments**

The School Jurisdiction has investments in that have a maturity of greater than 3 months. Term deposits and other investments such as co-operative or credit union equities are not quoted in active market. These are quoted at cost or amortized cost.

Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1****AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**For the year ended August 31, 2016

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

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**d) Inventories**

Inventories are recorded at the lower of cost or net realizable value on a first in first out basis.

**e) Tangible Capital Assets**

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.

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.

Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings - masonry and cement	2,5%
- wood frame or renovations	4,0%
Building site improvements	5,0%
Vehicles & buses	10,0%
Equipment, computer hardware and software	20,0%

Only tangible capital assets with costs in excess of \$5,000 are capitalized. Capital allocations received for asset additions are amortized into revenue over the same period as the amortization expense.

**f) Deferred Revenue**

Deferred revenue includes 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 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 revenue also includes contributions for capital expenditures, unexpended and expended:

i) Unexpended Deferred Capital Revenue represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the 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 PS3200 when expended.

ii) Expended Deferred Capital Revenue represent externally restricted supported capital funds that have been expended 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.

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1  
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

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**g) Employee future benefits**

Vacation pay is accrued in the period in which the employee earns the benefit.

Accumulated sick leave liability is determined using management's best estimated usage during the next year of operation.

**h) Operating and Capital Reserves**

Certain amounts 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 Accumulated Surplus.

**i) Revenue Recognition**

Revenues are recorded on an accrual basis. Instruction and support allocations are recognized in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses or programs are delivered.

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in these financial statements

Eligibility criteria are criteria that the School Jurisdiction has to meet in order to receive certain contributions. Stipulations describe what the School Jurisdiction must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with Section PS 3200. Such liabilities are recorded as deferred revenue. The following items fall under this category:

i) Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated expenses are incurred.

ii) Unexpended Deferred Capital Revenue

iii) Expended Deferred Capital Revenue

**j) 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 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.

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1  
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended August 31, 2016**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

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**k) Pensions**

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

The current and past service costs of the Alberta Teachers' Retirement Fund are met by Contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Act, the Northwest Francophone Education Region No. 1 does not make pension contributions for the certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2016, the amount contributed to the Teacher's Retirement Fund by the Province was \$461,839 (2015 \$435,000).

**l) Program Reporting**

The jurisdiction's operations have been segmented as follows:

**ECS-Grade 12 Instruction:** The provision of Early Childhood Services education and grade 1-12 instructional services that fall under the public education mandate.

**Plant 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.

**Board and 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 are to be self-supporting, and Alberta Education Funding may not be utilized to support these programs.

**m) Trusts Under Administration**

The School Jurisdiction has property that has been transferred or assigned to it to be administered or directed by a trust agreement. The jurisdiction holds title to the property for the benefit of the beneficiary. Trust under administration have been excluded from the financial reporting of the jurisdiction. Trust balances can be found in Note 18.

**n) 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 jurisdiction recognizes a financial instrument when it becomes party to a financial instrument contract.

The jurisdiction's financial instruments consist of cash, accounts receivable, portfolio investments, bond indebtedness, accounts payable and accrued liabilities. It is management's opinion that the jurisdiction is not exposed to significant market risk (including interest rate, currency and other price risks) or credit and liquidity risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1**

**AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

**o) Measurement Uncertainty**

The precise determination of many assets and liabilities is dependent on future events. As a result, 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 related to the potential impairment of assets and rates for amortization.

**3. CASH AND CASH EQUIVALENTS**

	2016			2015
	Average Effective Yield	Cost	Amortized Cost	Amortized Cost
	\$	\$	\$	\$
Cash on hand	-	1 300	1 300	1 300
Cash in bank - current	-	597 292	597 292	655 396
Cash in bank - S.G.F.	-	63 054	63 054	67 815
Cash	-	661 646	661 646	724 511
Short-term deposits in bank	1,00%	357 931	357 931	354 395
Total cash and cash equivalents		1 019 577	1 019 577	1 078 906

**4. ACCOUNTS RECEIVABLE**

	2016	2015
	\$	\$
Alberta Education - Grants	156 953	-
Alberta Education - Capital	232 733	226 907
Federal government	40 596	32 155
Alberta municipalities	-	-

Other Government of Alberta ministries	-	-
Other Alberta school jurisdictions	-	5 368
Other	10 882	8 348
	<b>441 164</b>	<b>272 778</b>

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**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1**

**AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

**5. PORTFOLIO INVESTMENTS**

	2016			2015
	Average Effective (Market) Yield	Cost	Fair Value	Balance
	\$	\$	\$	\$
Long-term deposits	-	-	-	-
Equities				
A.A.M.D.&C.	-	-	-	68
Vision Credit Union	-	9 995	9 995	8 065
Girouxville Co-op	-	1 205	1 205	1 043
St. Isidore Co-op	-	7 194	7 194	7 170
Total equities		18 394	18 394	16 346
Total portfolio investments	-	18 394	18 394	16 346

The above equity investments are all equity in a co-operative or credit union and thus have no expected market yield. Patronage dividends based on purchases will vary from year to year.

**6. OTHER FINANCIAL ASSETS**

	2016	2015
		Restated
	\$	\$
Inventory	-	-
Other	-	-
	-	-

**7. BANK INDEBTEDNESS**

The jurisdiction has negotiated an overdraft protection agreement in the amount of \$140,000 that bears interest at the bank prime rate + 1.0%. This overdraft agreement is secured by funds held in term deposits. There was no balance outstanding on the overdraft agreement at August 31, 2016 (2015 - \$0).

The jurisdiction has negotiated a line of credit in the amount of \$500,000 that bears interest at bank prime plus 2.25%. This line of credit agreement is secured by a borrowing resolution and a security agreement, covering all revenue of the jurisdiction. There was no balance outstanding on the overdraft agreement at August 31, 2016 (2015 - \$0).

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1  
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

**8. ACCOUNTS PAYABLE AND LIABILITIES**

	2016	2015
	\$	\$
Alberta Education	-	5 053
Federal government	-	-
Alberta municipalities	-	-
Other Alberta school jurisdictions	-	8 000
Deferred salary leaves	<b>133 244</b>	65 024
Accrued vacation pay liability	<b>21 830</b>	13 973
Other trade payables and accrued liabilities	<b>187 667</b>	188 163
	<b>342 741</b>	280 213

**9. DEFFERED REVENUE**

	2015	2015/16	2015/16	2016
SOURCE AND GRANT OR FUND TYPE	\$ Aug. 31	\$ Received	\$ Expended	\$ Aug. 31
<b>Unexpended operating revenue</b>				
Alta Education				
Infrastructure Maintenance Ren.	195 353	233 972	12 443	<b>416 882</b>
One-time 2015/16	222	264	222	<b>264</b>
Supernet Service	-	38 400	38 400	-
	<b>195 575</b>	<b>272 636</b>	<b>51 065</b>	<b>417 146</b>
<b>Other deferred revenue</b>				
School generated funds	13 714	305 157	296 854	<b>22 017</b>
Rental deposit	-	250	-	<b>250</b>
Donation - corporate sponsor	-	3 200	-	<b>3 200</b>
Fees (Preschool)	16 900	58 831	66 231	<b>9 500</b>
<b>Total unexpended operating revenue</b>	<b>226 189</b>	<b>640 074</b>	<b>414 150</b>	<b>452 113</b>
<b>Unexpended capital revenue</b>	<b>89 277</b>	<b>50 464</b>	<b>139 741</b>	<b>-</b>
<b>Expended deferred capital revenue</b>	<b>15 663 653</b>	<b>139 741</b>	<b>604 647</b>	<b>15 198 747</b>

<b>Total deferred revenue</b>	15 979 119	830 279	1 158 538	<b>15 650 860</b>
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**10. EMPLOYEE FUTURE BENEFITS LIABILITIES**

	2016	2015
	\$	\$
Accumulated sick pay liability (non-vested)	152 721	133 998
Other	-	-
	<b>152 721</b>	<b>133 998</b>

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1  
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

**11. LONG TERM DEBT**

- a) Debenture debt - supported  
Currently there is no long-term debt held by the jurisdiction.
- b) Capital leases - unsupported  
Currently, there are no capital leases held by the jurisdiction.

**12. PREPAID EXPENSES**

	2016	2015
	\$	\$
Prepaid insurance	21 296	-
Prepaid rent	3 167	-
Prepaid services & supplies	76 703	79 622
	<b>101 166</b>	<b>79 622</b>

**13. OTHER NON-FINANCIAL ASSETS**

	2016	2015
	\$	\$
Inventory (consumption)	41 871	31 504
Other	-	-
	<b>41 871</b>	<b>31 504</b>

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1****AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

**14. 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:

	2016	2015
		Restated
	\$	\$
Unrestricted surplus	281 034	288 013
Operating reserves	295 563	371 896
Accumulated surplus from operations	576 597	659 909
Capital reserves	98 000	89 571
Investment in tangible capital assets	470 436	541 617
	<b>1 145 033</b>	1 291 097

Included in Accumulated surplus from operations are school generated funds to which the school jurisdiction has no claim. The school jurisdiction has recorded a provision for employee post-employment benefits (accumulated sick pay liability not vested) Note 10. Since this provision is not required to be funded by current operations, accumulated surplus is adjusted as follows:

	2016	2015
		Restated
	\$	\$
Accumulated surplus from operations	576 597	659 909
Non vesting, accumulating employee future benefits	152 721	133 998
Deduct: School generated funds included in accumulated surplus (Note 18)	<b>(41 037)</b>	(54 102)

Adjusted accumulated surplus	688 281	739 805
------------------------------	---------	---------

Adjusted accumulated surplus represents funding available to support the school jurisdiction's operations for the 2015-2016 year after deducting funds committed for use by the schools.

## 15. COMMITMENTS AND CONTRACTUAL OBLIGATIONS

- a) An operating lease agreement for a Ricoh 9002 MP photocopier was signed in October 2012. The quarterly lease payments of \$1,212 plus G.S.T. total \$24,240 over a sixty month period (last payment due August, 2017).
- b) An operating lease agreement for office space was signed in June, 2013. The ten year lease agreement consists of monthly payments \$3,167, effective for January 1, 2014 to December 31, 2024.

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## NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

### AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2016

## 15. COMMITMENTS AND CONTRACTUAL OBLIGATIONS - continued

Estimated lease payment requirements for each of the next five years and thereafter are as follows:

	Building Lease \$	Vehicle Lease \$	Equipment Lease \$	Total \$
2016-17	38 004	-	5 091	43 095
2017-18	38 004	-	-	38 004
2018-19	38 004	-	-	38 004
2019-20	38 004	-	-	38 004
2020-21	38 004	-	-	38 004
Thereafter	126 680	-	-	126 680
	316 700	-	5 091	321 791

## 16. CONTINGENT LIABILITIES

The jurisdiction is a member of the Alberta School Boards Insurance Exchange. Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1**  
**AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

**17. TRUSTS UNDER ADMINISTRATION**

Beginning in September of 2006, this jurisdiction has assumed administrative duties of C.E.F.F.A. (Conseil Pour l'Education de la Foi Catholique Chez les Francophones de l'Alberta), a non-profit organization.

	2016	2015
	\$	\$
Balance, beginning of year	77 214	89 863
Add: transfer from previous sponsoring jurisdiction received from member organizations	-	-
	95 805	104 175
Less: disbursements	(101 912)	(116 824)
Balance, end of year	71 107	77 214

Beginning in January of 2013, this jurisdiction has assumed administrative duties of F.C.S.F.A. (Federation des Conseils Scolaires Francophones de l'Alberta), a non-profit organization.

	2016	2015
	\$	\$
Balance, beginning of year	69 064	75 416
Add: transfer from previous sponsoring jurisdiction received from member organizations	-	-
received from federal french language program	-	232 000
other receipts and expense recoveries	-	10 000
Less: disbursements	(216 311)	(325 314)

Balance, end of year

(60 260)

69 064

The end of year balance of both trusts, \$10,847, (2015-\$146,278) represents cash that is held in trust by the jurisdiction.

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**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1**

**AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2016

**18. SCHOOL GENERATED FUNDS**

	2016	2015
	\$	\$
Deferred School Generated Revenues beginning of year	67 816	59 264
Current Year Activities - Gross Receipts		
Fees	138 168	136 983
Fundraising	152 588	172 919
Gifts and donations	14 402	13 841
Grants to schools	-	-
Other sales and services	-	-
Total gross receipts	305 158	323 741
Total Direct Costs Including Cost of Goods Sold to Raise Funds	126 346	107 010
Total Related Expenses and Uses of Funds	183 574	208 181
Deferred School Generated Revenues end of year	63 054	67 816
Balance Included in Deferred Revenue	22 017	13 714
Balance Included in Accumulated Surplus	41 037	54 102
	63 054	67 816



## 19. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

## 20. RELATED PARTY TRANSACTIONS

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

2015-2016	Balances		Transactions	
	Assets	Liabilities	Revenues	Expenses
Government of Alberta:				
Education				
Receivable/payable	389 686	-	-	-
Deferred operating rev.	-	417 146	-	-
Expended capital revenue	-	15 151 467	595 508	-
Unexpended capital rev.	-	-	-	-
Grant revenue and exp.	-	-	8 424 756	-
Finance	-	-	-	-
Other Alta Gov't Depts.	-	-	-	-
Other related parties	-	-	-	24 000
<b>TOTAL 2015-2016</b>	<b>389 686</b>	<b>15 568 613</b>	<b>9 020 264</b>	<b>24 000</b>
<b>TOTAL 2014-2015 (restated)</b>	<b>232 275</b>	<b>15 897 138</b>	<b>8 653 916</b>	<b>36 000</b>

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SYLVAIN & COMPANY

## NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

### AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2016

## 21. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management with Board of Trustees approval on June 17, 2015. It is presented for information purposes only and has not been audited.

## 22. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to actual 2015/2016 presentation.

## 23. RESTATEMENT OF PRIOR YEAR FINANCIAL STATEMENTS

Inventories for consumption have been reclassified on the August 31, 2015 statement of financial position. They were previously shown as other financial assets. They are now grouped as non-financial assets: inventory is for consumption only and not for resale. The restatement resulted in no changes to the 2015 revenues and expenses.

Originally

Reported

Adjustment

Restated

	<b>2015</b>		<b>2015</b>	
	\$	\$	\$	
<b>Other financial assets</b>	31 504	-31 504		-
<b>Other non-financial assets</b>	-	31 504	31 504	

# SYLVAIN & COMPANY

Chartered Professional Accountants

Michel A. Sylvain, CPA, CGA\*  
Jean R. Sylvain, CPA, CGA\*  
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Box 5, Falher, AB T0H 1M0  
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Email: sylvainco@telus.net

Le 24 novembre 2016

Conseil Scolaire du Nord-Ouest No. 1  
C.P. 1220  
St. Isidore, AB  
T0H 3B0

Chers commissaires:

A noter que cette lettre est un sous-produit de la vérification des états financiers. L'intention de cette communication est d'identifier des points d'intérêts au conseil que la vérification normalement n'identifierait pas. Notre vérification des livres du Conseil Scolaire du Nord-Ouest No. 1 est complétée pour l'année se terminant le 31 août 2016 et nous avons cette recommandation suivante:

A) Les inventaires de consommation (papier pour photocopieuse, fournitures de bureaux, fournitures pour concierges, etc.) devraient être compté à tout les ans au 31 août d'une façon consistante dans toute les écoles.

Nous tenons à remercier tout le personnel de leur accueil et collaboration lors de notre vérification. Si vous désirez d'autre information où clarification n'hésitez pas à contacter notre bureau.

Veillez agréer l'expression de nos sentiments distingués,

SYLVAIN & COMPANY



Michel A. Sylvain, CPA, CGA

# SYLVAIN & COMPANY

Chartered Professional Accountants

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November 24, 2016

Northwest Francophone Education Region No. 1  
Box 1220  
St. Isidore, Alberta  
T0H 3B0

Dear Trustees:

Re: August 31, 2016 Audit

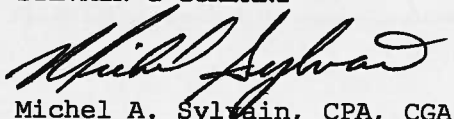
It must be noted that this letter is a by-product of the financial statement audit, and therefore is a derivative communication, which is intended to identify matters that may be of interest to the board that the audit would not usually identify. We are preparing this letter solely for the information of the board and it is not intended for any other purpose. We have completed the audit of the Northwest Francophone Education Region No. 1 for the year ended August 31, 2016 and have the following recommendations concerning school inventories for consumption:

- A) All school and office consumption inventories such as photocopy paper, office supplies and janitorial and maintenance supplies should be counted every year at or near August 31 year-end date. This should be done consistently every year at every school.

We would like to thank all personnel for their co-operation and assistance during our audit. If further information or clarification is required, do not hesitate to contact our office.

Yours very truly,

SYLVAIN & COMPANY



Michel A. Sylvain, CPA, CGA

# SYLVAIN & COMPANY

Chartered Professional Accountants

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees,  
REGIONAL AUTHORITY OF THE NORTHWEST  
FRANCOPHONE EDUCATION REGION NO. 1

### Report on the Consolidated Financial Statements

We have audited the accompanying financial statements statement of the Regional Authority of THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1 as at August 31, 2016, which comprise the statement of financial position as at August 31, 2016, and the statements of operations, cash flows, changes in net financial debt and changes in accumulated surplus for the year then ended, and a summary of significant accounting policies and other explanatory information .

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Regional Authority of the Northwest Francophone Education Region No, 1 as at August 31, 2016 and the results of its operations, change in net assets and capital allocations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Falher, Alberta  
November 24, 2016

  
CHARTERED PROFESSIONAL ACCOUNTANTS