

EVER ACTIVE SCHOOLS
Financial Statements
For The Year Ended June 30, 2024

INDEPENDENT AUDITOR'S REPORT

To the Board of Ever Active Schools

Opinion

We have audited the financial statements of Ever Active Schools (the Organization), which comprise the statement of financial position as at June 30, 2024, 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 Organization as at June 30, 2024, 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.

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 Organization 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.

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

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

In preparing the financial statements, management is responsible for assessing the Organization'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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization'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 Organization'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 Organization'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 Organization 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.

METRIX GROUP LLP

Chartered Professional Accountants

Edmonton, Alberta
November 12, 2024

EVER ACTIVE SCHOOLS
Statement of Financial Position
As at June 30, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 1,278,000	\$ 392,233
Accounts receivable	664,253	799,890
Inventory	51,895	67,884
Prepaid expenses	31,337	38,601
	\$ 2,025,485	\$ 1,298,608
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 3)	\$ 102,339	\$ 161,227
Deferred contributions (Note 4)	1,210,795	589,967
	1,313,134	751,194
NET ASSETS	712,351	547,414
	\$ 2,025,485	\$ 1,298,608

ON BEHALF OF THE BOARD:


 _____ Director


 _____ Director

The accompanying notes are an integral part of these

EVER ACTIVE SCHOOLS
Statement of Revenues and Expenditures
For The Year Ended June 30, 2024

	2024	2023
REVENUE		
Partnerships and contracts <i>(Note 5)</i>	\$ 1,993,555	\$ 3,044,016
Grants <i>(Note 6)</i>	887,767	917,777
Fees for service	589,245	493,218
Donations	47,086	107,031
Interest income	11,757	12,919
	<u>3,529,410</u>	<u>4,574,961</u>
EXPENSES		
Wages and benefits	2,153,043	2,619,093
Program materials, supplies, and allowances	844,164	1,308,281
Travel and meetings	228,989	286,024
Office, telephone, utilities, and other	48,551	59,115
Marketing and promotion	31,110	47,011
Insurance	30,592	31,159
Professional fees	20,661	15,246
Interest and bank charges	6,413	7,068
Good and Services Tax	950	18,036
	<u>3,364,473</u>	<u>4,391,033</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 164,937</u>	<u>\$ 183,928</u>

The accompanying notes are an integral part of these

EVER ACTIVE SCHOOLS
Statement of Changes in Net Assets
For The Year Ended June 30, 2024

	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 547,414	\$ 363,486
Excess of revenue over expenses	<u>164,937</u>	<u>183,928</u>
NET ASSETS - END OF YEAR	<u>\$ 712,351</u>	<u>\$ 547,414</u>

The accompanying notes are an integral part of these

EVER ACTIVE SCHOOLS
Statement of Cash Flows
For The Year Ended June 30, 2024

	2024	2023
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 164,937	\$ 183,928
Changes in non-cash working capital:		
Accounts receivable	135,637	(697,127)
Inventory	15,989	(14,608)
Prepaid expenses	7,264	(17,807)
Accounts payable and accrued liabilities	(58,888)	30,603
Deferred contributions	620,828	(541,955)
	720,830	(1,240,894)
INCREASE (DECREASE) IN CASH FLOW	885,767	(1,056,966)
Cash - beginning of year	392,233	1,449,199
CASH - END OF YEAR	\$ 1,278,000	\$ 392,233

The accompanying notes are an integral part of these

EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2024

1. PURPOSE OF THE ORGANIZATION

Ever Active Schools (The Organization) is a registered charity under the *Income Tax Act*. The Organization is designed to create and support healthy school communities by providing health and wellness programming to schools.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Cash and cash equivalents

Cash and cash equivalents are comprised of items that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change of value. Cash and cash equivalents have a maturity of 90 days or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

Inventory

Inventory is measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of operations less the estimated costs necessary to make the sale. Inventory includes all costs to purchase, convert, and bring the inventories to their present location and condition. Cost is determined on a weighted average basis.

Revenue recognition

Ever Active Schools follows the deferral method of accounting for contributions.

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.

Fees for service revenue is recognized as revenue in the period in which the fees are earned and collection is reasonably assured..

Donation revenue is recognized when the donation is received.

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EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

Measurement of financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instruments.

The Organization subsequently measures all its financial assets and financial liabilities at amortized cost. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

The Organization has no financial assets measured at fair value.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

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. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2024</u>	<u>2023</u>
Trade	\$ 41,909	\$ 93,118
Accrued vacation	60,430	68,109
	<u>\$ 102,339</u>	<u>\$ 161,227</u>

EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2024

4. DEFERRED CONTRIBUTIONS

Deferred contributions represents unearned partnerships and contracts and unspent contributions restricted for project and operating expenses related to subsequent periods.

	<u>2024</u>	<u>2023</u>
Opening balance	\$ 589,967	\$ 1,131,922
Amounts received	3,131,676	2,626,264
Amounts recognized as revenue during the year	<u>(2,510,848)</u>	<u>(3,168,219)</u>
	<u>1,210,795</u>	<u>589,967</u>

The deferred contributions balance consists of:

Alberta Education - Physical Education and Wellness	306,472	-
City of Edmonton - community safety	210,000	-
University of Manitoba	105,340	82,973
Alberta Medical Association Youth Run Club	76,325	15,000
The Catholic Archdiocese of Edmonton	76,091	-
Donations - IYMP	75,192	25,256
Peter Gilgan foundation	50,000	-
Air Canada Foundation	50,000	-
The Calgary foundation	46,289	-
Shaping the future 2025 event	45,557	2,230
Rideau Hall Foundation	43,236	-
RBC resettle through leadership	26,838	11,920
Kitaskinaw Education Authority sport	21,966	-
Canadian Red Cross	20,000	-
Volleyball Canada	11,669	12,159
University of Manitoba - Urban Trail	11,617	-
Basketball Canada	10,000	-
Alberta Health Services	8,637	-
Ted Rodgers Community grant	7,475	-
City of Edmonton - Anti Racisim	5,058	-
City of Calgary - Livable Streets	3,000	99,936
Jane Goodall Foundation	33	-
City of Calgary - Calgary Neighbourhoods	-	90,273
Government of Alberta - After school	-	58,000
EcoTrust common ground	-	5,885
Catapult turtle island	-	115,134
Healthy Communities	-	2,980
WERC wellness works	-	28,018
Alberta Transportation Fund - Leduc Charter	-	36,436
ParticipAction community challange	-	3,000
Return to play	-	767
	<u>1,210,795</u>	<u>589,967</u>

EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2024

5. PARTNERSHIPS AND CONTRACTS

	<u>2024</u>	<u>2023</u>
Jumpstart Charities	\$ 1,204,203	\$ 1,532,998
University of Manitoba	176,633	351,727
Montreal Lake Cree Nation	148,605	373,610
Kitaskinaw Education Authority	137,338	185,524
Alberta Medical Association Youth Run Club	104,691	144,343
City of Calgary Livable Streets	96,936	139,315
Sustainable Calgary	90,273	107,573
Medicine Hat Be Fit for Life	27,580	20,246
Other	7,296	43,702
Little Red River Aweena Neya	-	144,978
Canadian Healthy Schools Alliance	-	-
	<u>\$ 1,993,555</u>	<u>\$ 3,044,016</u>

6. GRANTS

	<u>2024</u>	<u>2023</u>
Alberta Education - Physical Education and Wellness	\$ 193,529	\$ -
Alberta Culture and Tourism	177,600	235,360
Rideau Hall Foundation - Catapult turtle island	116,644	122,765
Other	67,024	39,853
Jays Care Foundation	66,750	-
Eco Trust Common Ground	55,885	44,115
Alberta Transportation Fund - Leduc Charter	36,436	13,564
Calgary Foundation	36,212	-
Alberta Jobs, Economy and Innovation	28,253	93,411
City of Edmonton Learn to Skate	27,000	30,000
Healthy Communities - Playful streets	24,410	29,165
RBC Foundation Youth Wellness Leader	23,162	30,737
City of Edmonton - Antiracism	19,942	-
RBC Resettlement through recreation leadership	11,920	38,080
ParticipACTION Community Challenge	3,000	47,000
Canadian Women & Sport Iskwewak	-	50,000
Alberta Labour and Immigration - Jobs Now	-	74,317
Alberta Minister of health - community recovery	-	39,410
LEAP Healthy Futures	-	30,000
	<u>\$ 887,767</u>	<u>\$ 917,777</u>

EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2024

7. FINANCIAL INSTRUMENTS

It is management's opinion that the Organization is not exposed to significant credit, liquidity, market, currency, interest rate or other price risk through its financial instruments which include cash, accounts receivable, and accounts payable and accrued liabilities, except as follows:

Credit risk:

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Organization is exposed to credit risk through its accounts receivable. In order to reduce its credit risk, the Organization monitors accounts receivable, follows up on outstanding balances, and considers writing off balances where collection is uncertain.

8. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.
