

EVER ACTIVE SCHOOLS
Financial Statements
For The Year Ended June 30, 2025

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, 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 Organization as at June 30, 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.

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
October 15, 2025

EVER ACTIVE SCHOOLS
Statement of Financial Position
As at June 30, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 415,166	\$ 1,278,000
Investments (Note 3)	250,000	-
Accounts receivable	646,128	664,253
Inventory	36,855	51,895
Prepaid expenses	48,324	31,337
	<u>\$ 1,396,473</u>	<u>\$ 2,025,485</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 4)	\$ 111,421	\$ 102,339
Deferred contributions (Note 5)	680,507	1,210,795
	<u>791,928</u>	<u>1,313,134</u>
NET ASSETS	<u>604,545</u>	<u>712,351</u>
	<u>\$ 1,396,473</u>	<u>\$ 2,025,485</u>

ON BEHALF OF THE BOARD:


 Rebecca Smillie (Oct 20, 2025 17:21:54 MDT) _____ Director


 Alim Gillani (Oct 17, 2025 08:06:16 PDT) _____ Director

The accompanying notes are an integral part of these

EVER ACTIVE SCHOOLS**Statement of Revenues and Expenditures****For The Year Ended June 30, 2025**

	2025	2024
REVENUE		
Partnerships and contracts <i>(Note 6)</i>	\$ 1,791,316	\$ 1,993,555
Grants <i>(Note 7)</i>	1,328,137	887,767
Fees for service	473,347	589,245
Donations	110,009	47,086
Interest income	25,822	11,757
	<u>3,728,631</u>	<u>3,529,410</u>
EXPENSES		
Wages and benefits	2,645,502	2,127,702
Program materials, supplies, and allowances	810,283	880,774
Travel and meetings	207,158	228,807
Office, telephone, utilities, and other	59,283	49,876
Marketing and promotion	45,405	16,923
Insurance	38,205	30,592
Professional fees	23,575	20,661
Interest and bank charges	4,197	6,413
Miscellaneous	2,829	2,725
	<u>3,836,437</u>	<u>3,364,473</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ (107,806)</u>	<u>\$ 164,937</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, 2025

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 712,351	\$ 547,414
Excess of revenue over expenses	<u>(107,806)</u>	<u>164,937</u>
NET ASSETS - END OF YEAR	<u>\$ 604,545</u>	<u>\$ 712,351</u>

The accompanying notes are an integral part of these

EVER ACTIVE SCHOOLS
Statement of Cash Flows
For The Year Ended June 30, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ (107,806)	\$ 164,937
Changes in non-cash working capital:		
Accounts receivable	18,125	135,637
Inventory	15,040	15,989
Prepaid expenses	(16,987)	7,264
Accounts payable and accrued liabilities	9,082	(58,888)
Deferred contributions	(530,288)	620,828
	<u>(505,028)</u>	<u>720,830</u>
	<u>(612,834)</u>	<u>885,767</u>
INVESTING ACTIVITY		
Purchase of investments	<u>(250,000)</u>	<u>-</u>
INCREASE (DECREASE) IN CASH FLOW	(862,834)	885,767
Cash - beginning of year	<u>1,278,000</u>	<u>392,233</u>
CASH - END OF YEAR	\$ 415,166	\$ 1,278,000

The accompanying notes are an integral part of these

EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2025

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, 2025

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. INVESTMENTS

Investments are comprised of Guaranteed Investment Certificate bearing interest at a rate of 3.65% and maturing in December of 2025.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2025</u>	<u>2024</u>
Accrued vacation	\$ 67,931	\$ 60,430
Trade	43,490	41,909
	<u>\$ 111,421</u>	<u>\$ 102,339</u>

EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2025

5. DEFERRED CONTRIBUTIONS

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

	2025	2024
Opening balance	\$ 1,210,795	\$ 589,967
Amounts received	2,459,207	3,131,676
Amounts recognized as revenue during the year	(2,989,495)	(2,510,848)
	680,507	1,210,795

The deferred contributions balance consists of:

Alberta Indigenous Relations	183,268	-
City of Edmonton	151,280	210,000
Donations - IYMP	136,975	75,192
Alberta Culture and Tourism	59,800	-
RBC Foundation	49,996	26,838
Youth Run Club	22,117	76,325
Rideau Hall Foundation	17,819	43,236
Alberta Health Services	14,977	8,637
Green Communities Canada	11,000	-
Sturgeon Lake Cree Nation	10,368	-
Volleyball Canada	7,573	11,669
University of Manitoba	6,845	11,617
City of Medicine Hat	6,000	-
Edmonton Public School Board	2,489	-
Basketball Canada	-	10,000
Air Canada Foundation	-	50,000
Ted Rodgers Community grant	-	7,475
City of Edmonton - Anti Racisim	-	5,058
City of Calgary	-	3,000
Jane Goodall Foundation	-	33
The Calgary foundation	-	46,289
Kitaskinaw Education Authority sport	-	21,966
The Catholic Archdiocese of Edmonton	-	76,091
University of Manitoba	-	105,340
Peter Gilgan foundation	-	50,000
Shaping the future 2025 event	-	45,557
Alberta Education	-	306,472
Canadian Red Cross	-	20,000
	680,507	1,210,795

EVER ACTIVE SCHOOLS
Notes to Financial Statements
Year Ended June 30, 2025

6. PARTNERSHIPS AND CONTRACTS

	<u>2025</u>	<u>2024</u>
Canadian Tire Jumpstart Charities	\$ 1,204,353	\$ 1,204,203
University of Manitoba	180,699	176,633
Youth Run Club	112,444	104,691
City of Calgary	89,700	96,936
Kitaskinaw Education Authority	42,967	137,338
Medicine Hat Be Fit for Life	38,336	27,580
Montreal Lake Cree Nation	32,524	148,605
Other	30,738	2,763
Calgary Board of Education	25,691	90,273
Edmonton Public School Board	24,708	4,533
Sturgeon Lake Cree	9,156	-
	<u>\$ 1,791,316</u>	<u>\$ 1,993,555</u>

7. GRANTS

	<u>2025</u>	<u>2024</u>
Alberta Education - Physical Education and Wellness	\$ 615,471	\$ 193,529
Alberta Culture and Tourism	119,600	177,600
Catholic Archdiocese of Edmonton - Indigenous Reconciliation	76,091	5,909
Rideau Hall Foundation - Catapult Canada Newcomer, Refugee and NEET Youth Fund	75,817	7,164
Jays Care Foundation	71,400	66,750
Other	67,658	45,568
City of Edmonton - Community Safety and Well-being	58,720	-
Peter Gilgan Foundation	50,013	-
Air Canada Foundation	50,000	-
Calgary Foundation	46,293	36,212
RBC Resettlement through recreation leadership	26,942	11,920
City of Edmonton Learn to Skate	25,300	27,000
Canadian Red Cross	20,000	5,000
University of Manitoba - Urban Trails	19,772	3,383
City of Edmonton - Antiracism	5,058	19,942
Alberta Jobs, Economy and Innovation	2	28,253
RBC Foundation Youth Wellness Leader	-	23,162
Eco Trust Common Ground	-	55,885
ParticipACTION Community Challenge	-	3,000
Rideau Hall Foundation - Catapult turtle island	-	116,644
Healthy Communities - Playful streets	-	24,410
Alberta Transportation Fund - Leduc Charter	-	36,436
	<u>\$ 1,328,137</u>	<u>\$ 887,767</u>

8. 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.

9. COMPARATIVE FIGURES

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