

Private School Authority Code: \_\_\_\_\_ 4298 \_\_\_\_\_  
School Code: \_\_\_\_\_ 9254 \_\_\_\_\_

**AUDITED  
FINANCIAL STATEMENTS  
and Supporting Schedules for  
FUNDED PRIVATE SCHOOLS  
FOR THE YEAR ENDED AUGUST 31, 2024  
Education Act, Section 29  
Private Schools Regulation, Alberta Regulation 127/2022**

Rimbey Christian School Society  
Name of Private School and Legal Name of Organization Operating the Private School

Box 90; Rimbey, AB; T0C 2J0  
Mailing Address

403-843-4790; no fax  
Telephone and Fax Numbers

These Financial Statements and Supporting Schedules are Audited by:

Rowland, Parker & Associates LLP Chartered  
Professional Accountants; Box 4008; Ponoka, AB;  
T4J 1R5



Name and Address of the Audit Firm

Auditor's Signature

**PRIVATE SCHOOL MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING.**

The financial statements and supporting schedules of

Rimbey Christian School  
(Name of Private School)

presented to Alberta Education have been prepared by the private school's management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit organizations and Ministerial requirements for Alberta funded private schools.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the private school'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 private school'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 budgetary system of control.



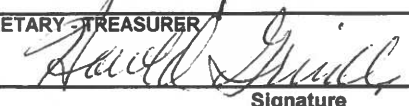
The ultimate responsibility for the financial statements lies with the Board of Directors. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

**External Independent Auditors**

The Board appoints external independent auditors to audit these financial statements and meets with the auditor to review their findings. The external independent auditors have full and free access to school authority's records.

**Declaration of Board Chair and Treasurer, Secretary-Treasurer**

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position as at August 31, 2024 and results of operations, cash flows, and changes in net assets for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and Ministerial requirements for Alberta funded private schools.

	<b>BOARD CHAIR/ PRESIDENT</b>
Riley Hickey	
Name	Signature
	<b>HEAD OF SCHOOL / PRINCIPAL</b>
Paul Payson	
Name	Signature
	<b>TREASURER OR SECRETARY - TREASURER</b>
Harold Grinde	
Name	Signature



**ALBERTA EDUCATION, Financial Reporting and Accountability,**  
10th Floor 44 Capital Boulevard, 10044108th Street NW, Edmonton, Alberta T5J 5E6  
E-mail: edc.fra-private@gov.ab.ca Telephone: (780) 422-1256

 -- Government

**STATEMENT OF FINANCIAL POSITION**  
 as at August 31  
 (in dollars)

		AFS 2024	AFS 2023 (NOTE *)
x			
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	Note4	\$430,918	\$400,264
Accounts receivable (net after allowances)			
Province of Alberta		\$0	\$0
Federal Government and/or First Nations		\$0	\$0
Other accounts receivable		\$6,589	\$15,883
Prepaid expenses		\$18,123	\$13,541
Other current assets		\$0	\$0
<b>Total current assets</b>		\$455,630	\$429,688
School generated assets		\$5,008	\$2,902
Trust assets		\$0	\$0
Other assets		\$181	\$181
Capital assets			
Land at cost		\$40,677	\$40,677
Buildings at cost	\$1,611,878		
Less: accumulated amortization	(\$358,948)	\$1,252,930	\$1,291,680
Leasehold improvements at cost	\$0		
Less: accumulated amortization	\$0	\$0	
Equipment at cost	\$376,490		
Less: accumulated amortization	(\$209,459)	\$167,031	\$182,318
Vehicles at cost	\$146,450		
Less: accumulated amortization	(\$18,551)	\$127,899	\$14,642
<b>Total capital assets</b>	Notes	\$1,588,537	\$1,529,317
<b>TOTAL ASSETS</b>	<b>\$2,049,356</b>	<b>\$2,049,356</b>	<b>\$1,962,088</b>
<b>LIABILITIES</b>			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities			
Province of Alberta		\$0	\$0
Federal Government and/or First Nations		\$0	\$0
Other payables and accrued liabilities		\$39,160	\$53,844
Capital payables		\$0	\$0
Deferred contributions	Note6	\$1,803	\$6,845
Deferred capital allocations	Note7	\$0	\$2,314
Current portion of long term debt		\$0	\$0
<b>Total current liabilities</b>		\$40,963	\$63,003
School generated liabilities		\$5,008	\$2,902
Trust liabilities		\$0	\$0
Other liabilities		\$0	\$0
Long term debt			
Debentures & Bonds		\$0	\$0
Capital loans		\$0	\$0
Capital leases		\$0	\$0
Mortgages		\$0	\$0
Other loans		\$0	\$0
Less: Current portion of long term debt		\$0	\$0
Unamortized capital allocations	Notes	\$693,026	\$716,309
<b>Total long term liabilities</b>		\$698,034	\$719,211
<b>TOTAL LIABILITIES</b>		<b>\$738,997</b>	<b>\$782,214</b>
<b>NET ASSETS</b>			
Unrestricted net assets		\$414,847	\$366,866
Operating reserves		\$0	\$0
<b>Total accumulated surplus (deficit) from operations</b>		\$414,847	\$366,866
Investment in capital assets		\$895,512	\$813,008
Capital reserves		\$0	\$0
<b>Total capital funds</b>		\$895,512	\$813,008
<b>Total net assets</b>		<b>\$1,310,359</b>	<b>\$1,179,874</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$2,049,356</b>	<b>\$2,049,356</b>	<b>\$1,962,088</b>

Note: Audited Financial Statements (AFS) as submitted to Alberta Education pursuant to Section 29 of the Education Act; Private Schools Regulation, Alberta Regulation 12712022 or as restated. Input "(Restated)" in 2023 column heading where not taken from the finalized 2022/2023 Audited Financial Statements.