INDEPENDENT ACCOUNTANTS' REPORT

To the William Reid School Fundraising Society Executive

I have reviewed the accompanying financial statements of William Reid School Fundraising Society, which comprise of the statement of financial position as at August 31, 2024, the statement of operations, changes in fund balances and cash flows for the period then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Accountants' Responsibility

My responsibility is to express an opinion on these financial statements based on my review. I conducted my review by performing procedures to obtain sufficient evidence to gain comfort over the plausibility of the amounts reported in the financial statements. The procedures I selected and performed depend on judgment, including the assessment of the risks of material misstatement of the financial statements, due to fraud or error. My review also included 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.

Opinion

Based on my review, nothing has come to my attention that causes me to believe the financial position of the William Reid School Fundraising Society as at August 31, 2024 and its results of operations, changes in fund balances and its cash flows for the period then ended are not, in all material respects, fairly presented in accordance with Canadian accounting standards for not-for-profit organizations.

Tiffany Ward

Tiffany Ward, CPA, CA
October 17, 2024
Calgary, Canada

WILLIAM REID SCHOOL FUNDRAISING SOCIETY
Statement of Financial Position
As at August 31, 2024, with comparative information as at August 31, 2023
(Unaudited)

		August 31, 2024	August 31, 2023
Assets			
Current assets:			
Cash and cash equivalents	$	37,135	26,765
Restricted cash and cash equivalents		47,799	80,360
Prepaid expenses		-	2,187
		84,934	109,312
	$	84,934	109,312
Liabilities and Fund Balances			
Current liabilities:			
Accounts payable and accrued liabilities	$	66	10,059
Fund Balances			
Externally restricted Casino Fund		47,799	74,126
Internally restricted Grounds Fund		5,734	5,734
Internally restricted Technology Fund		7,357	7,357
Internally restricted Operating Reserve Fund		23,978	12,036
		84,868	99,253
	$	84,934	109,312

Prepared by

Aaron Collier

Aaron Collier, Co-treasurer
October 23, 2024

Reviewed and approved on behalf of the board by

Jessie J. Muncaster, President
October 25, 2024

October__, 2024

WILLIAM REID SCHOOL FUNDRAISING SOCIETY
Statement of Operations
For the year ended August 31, 2024, with comparative information for the year ended August 31, 2023
(Unaudited)

		Operating Fund	Casino Fund	2024 Total	2023 Total
Revenue:					
Casino contributions	$	-	-	-	79,593
Fall Fest		24,416	-	24,416	-
Donations		-	-	-	136
Interest and other		-	2,345	2,345	82
		24,416	2,345	26,761	79,811
Casino eligible expenses					
Artists in residence	$	-	9,820	9,820	17,506
Athletic equipment		-	1,294	1,294	4,082
Literacy and numeracy		-	1,573	1,573	5,687
Technology		-	2,043	2,043	425
Musical instruments		-	500	500	-
Arts and culture education and performances		-	724	724	1,050
Field trip bussing		-	507	507	1,680
Drumheller trip		-	2,500	2,500	1,721
Classroom resources		-	683	683	3,384
French culture		-	-	-	1,592
Insurance		-	678	678	1,089
Administrative		-	8,350	8,350	2,538
		-	28,672	28,672	40,754
Other expenses					
Special events	$	2,874	-	2,874	1,795
Fundraising costs		5,501	-	5,501	-
Naturalization area and grounds maintenance		66	-	66	943
Professional development		-	-	-	629
Water		1,315	-	1,315	680
Teacher allowances		1,991	-	1,991	2,300
Staff and volunteer appreciation		628	-	628	968
Student assistance		98	-	98	10
Miscellaneous		-	-	-	195
		12,474	-	12,474	7,520
	$	11,942	(26,327)	(14,385)	31,537

WILLIAM REID SCHOOL FUNDRAISING SOCIETY
Statement of Cash Flows
For the year ended August 31, 2024, with comparative information for the year ended August 31, 2023
(Unaudited)

		2024	2023
Cash provided by (used in):			
Operating activities			
(Deficiency) excess of revenue over expenditures	$	(14,385)	31,537
Increase (decrease) in accounts payable		(9,993)	6,003
Decrease (increase) in prepaid expenses		2,187	590
		(22,191)	38,130
(Decrease) increase in cash and cash equivalents		(22,191)	38,129
Cash and cash equivalents, beginning of year		107,125	68,996
Cash and cash equivalents, end of year	$	84,934	107,125
Unrestricted		37,135	26,765
Restricted		47,799	80,360
Cash and cash equivalents, end of year	$	84,934	107,125

WILLIAM REID SCHOOL FUNDRAISING SOCIETY

Statement of Changes in Fund Balances

For the year ended August 31, 2024, with comparative information for the year ended August 31, 2023

(Unaudited)

			Externally Restricted Funds	Internally Restricted Funds				
		Operating Fund	Casino Fund	Grounds	Technology	Operating Reserve	2024 Total	2023 Total
Fund balances, beginning of the year	$	-	74,126	5,734	7,357	12,036	99,253	67,716
Excess (Deficiency) of revenues over expenditures		11,942	(26,327)				(14,385)	31,537
Transfers								
Allocation of Casino Contribution to Casino Fund							-	
Allocation of Fall Fest Reserve to Fall Fest Revenue							-	-
Allocation of Operating Reserve to Operating Fund		(11,942)				11,942	-	-
Fund balances, end of the year	$	-	47,799	5,734	7,357	23,978	84,868	99,253