Independent School Authority Code: 2444

AUDITED FINANCIAL STATEMENTS and Supporting Schedules for FUNDED INDEPENDENT SCHOOLS

FOR THE YEAR ENDED AUGUST 31, 2025

Education Act, Section 29

Independent Schools Regulation, Alberta Regulation 127/2022

RTD Math Academy

RTD MATH ACADEMY LTD.

Name of Independent School and Legal Name of Organization Operating the Independent School

5 Crawford Street, Red Deer, Alberta T2P 2G4

Mailing Address

Phone: (403) 351 - 0896

Telephone and Fax Numbers

These Financial Statements and Supporting Schedules are Audited by:

Vista Accounting
#216, 1935 - 32 Ave NE, Calgary, Alberta T2E 7C8

Name and Address of the Audit Firm | **Auditor's Signature**

INDEPENDENT SCHOOL MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING.

The financial statements and supporting schedules of RTD Math Academy

(Name of Independent School)

presented to Alberta Education and Childcare have been prepared by the independent school's management which has responsibi
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 independent schools.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the independent 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 independent 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, 2025 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 independent schools.

BOARD CHAIR / PRESIDENT

Nikki Allen

Name | **Signature**

HEAD OF SCHOOL / PRINCIPAL

Kyle Brown

Name | **Signature**

TREASURER OR SECRETARY - TREASURER

Danielle Wilson

Name | **Signature**

Board-approved Release Date

ALBERTA EDUCATION AND CHILDCARE, Financial Reporting and Accountability,
10th Floor 44 Capital Boulevard, 10044 108th Street NW, Edmonton, Alberta T5J 5E6
E-mail: edc.fra-private@gov.ab.ca Telephone: (780) 422-0314

Alberta Government

Classification: Protected A

Independent School Authority Code: 2444

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Classification: Protected A

Independent School Authority Code: **2444**

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

			AFS 2025	AFS 2024 (NOTE *) x
ASSETS				
Current assets				Does not match SCF
Cash and cash equivalents	**Note**		$154,110	$59,164
Accounts receivable (net after allowances)				
Province of Alberta	**Note**		$124,663	$30,699
Federal Government and/or First Nations	**Note**		$2,961	$1,507
Other accounts receivable	**Note**		$0	$0
Prepaid expenses	**Note**		$7,569	$8,289
Other current assets	**Note**		$0	$0
Total current assets			$289,303	$99,659
School generated assets	**Note**		$0	$0
Trust assets	**Note**		$0	$0
Other assets	**Note**		$0	$0
Capital assets				
Land at cost			$0	$0
Buildings at cost		$0		
Less: accumulated amortization		$0	$0	$0
Leasehold improvements at cost		$0		
Less: accumulated amortization		$0	$0	$0
Equipment at cost		$15,196		
Less: accumulated amortization		($9,584)	$5,612	$6,381
Vehicles at cost		$0		
Less: accumulated amortization		$0	$0	$0
Total capital assets	**Note**		$5,612	$6,381
TOTAL ASSETS			$294,915	$106,040
LIABILITIES				
Current liabilities				
Bank indebtedness	**Note**		$0	$0
Accounts payable and accrued liabilities				
Province of Alberta	**Note**		$0	$0
Federal Government and/or First Nations	**Note**		$39,980	$16,377
Other payables and accrued liabilities	**Note**		$242,631	$83,501
Capital payables	**Note**		$0	$0
Deferred contributions	**Note**		$4,462	$8,763
Deferred capital allocations	**Note**		$0	$0
Current portion of long term debt			$0	$0
Total current liabilities			$287,073	$108,641
School generated liabilities	**Note**		$0	$0
Trust liabilities	**Note**		$0	$0
Other liabilities	**Note**		$0	$0
Long term debt				
Debentures & Bonds	**Note**		$0	$0
Capital loans	**Note**		$0	$0
Capital leases	**Note**		$0	$0
Mortgages	**Note**		$0	$0
Other loans	**Note**		$0	$0
Less: Current portion of long term debt	**Note**		$0	$0
Unamortized capital allocations	**Note**		$0	$0
Total long term liabilities			$0	$0
TOTAL LIABILITIES			$287,073	$108,641
NET ASSETS				
Unrestricted net assets			$2,229	($8,982)
Operating reserves			$0	$0
Total accumulated surplus (deficit) from operations			$2,229	($8,982)
Investment in capital assets			$5,613	$6,381
Capital reserves			$0	$0
Total capital funds			$5,613	$6,381
Total net assets			$7,842	($2,601)
TOTAL LIABILITIES AND NET ASSETS			$294,915	$106,040

Note: * Audited Financial Statements (AFS) as submitted to Alberta Education and Childcare pursuant to Section 29 of the Education Act; Independent Schools Regulation, Alberta Regulation 127/2022 or as restated.
Input "(Restated)" in 2024 column heading where not taken from the finalized 2023/2024 Audited Financial Statements.

Independent School Authority Code: **2444**

STATEMENT OF OPERATIONS
for the Year Ended August 31
(in dollars)

	AFS 2025	Budget 2025 (NOTE *)	AFS 2024 (NOTE *)
		x	x
REVENUES			
Alberta Education and Childcare (excluding Home Education)	$1,110,956	$693,970	$601,300
Alberta Education and Childcare - Home Education	$0	$0	$0
Total Alberta Education and Childcare Revenues	$1,110,956	$693,970	$601,300
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$0	$0	$0
Other Alberta school authorities	$0	$0	$0
Instructional fees/Tuition fees	$0	$0	$0
Non-instructional fees (O&M, Transportation, Admin, etc.)	$0	$0	$0
Other sales and services	$126,952	$69,300	$22,504
Interest on investments	$0	$0	$0
Gifts and donations	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Other	$0	$0	$0
Total Revenues	$1,237,908	$763,270	$623,804
EXPENSES			
Home Education	$0	$0	$0
Instruction - ECS	$0	$0	$0
Instruction - Grades 1 to 12	$1,227,465	$746,023	$629,946
Operations and maintenance	$0	$0	$0
Transportation	$0	$0	$0
Board and System Administration	$0	$0	$0
External services	$0	$0	$0
Total Expenses	$1,227,465	$746,023	$629,946
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	**$10,443**	**$17,247**	**($6,142)**

Note: * Input "(Restated) in Budget 2025 and/or AFS 2024 column headings where comparatives are not taken from the respective finalized 2024/2025 Budget Report and/or finalized 2023/2024 Audited Financial Statements.

Independent School Authority Code: **2444**

STATEMENT OF OPERATIONS - Segment Disclosure
for the Year Ending August 31
(in dollars)

	Alberta Education Funding and Expenses Only	
	AFS 2025	**AFS 2024**
REVENUES		
Alberta Education and Childcare Revenues	$1,110,956	$601,300
Less: Childcare Revenues	$0	$0
TOTAL ALBERTA EDUCATION REVENUES ONLY	**$1,110,956**	**$601,300**
EXPENSES		
Home Education	$0	$0
Instruction ECS	$0	$0
Instruction Grades 1 to 12	$1,110,956	$597,997
Operations and Maintenance	$0	$0
Transportation	$0	$0
Board and System Administration	$0	$0
Other (specify):	$0	$0
TOTAL ALBERTA EDUCATION EXPENSES ONLY	**$1,110,956**	**$597,997**
Government of Alberta Funds Balance*	**$0**	**$3,303**

***Balance represents the difference between revenue received and expenses incurred from Government of Alberta funds. A positive balance represents unspent amounts. This schedule only reports expenditures from the funds received from GOA and therefore the expenses cannot be greater than revenue.**

Independent School Authority Code: **2444**

STATEMENT OF CASH FLOWS
for the Year Ended August 31
(in dollars)

		AFS 2025	AFS 2024 (NOTE *)	
			x	
CASH FLOWS FROM:				
A. OPERATING ACTIVITIES				
Surplus (deficit) of revenues over expenses for the year		$10,443	($6,142)	
Add (Deduct) items not requiring cash:				
Amortization of capital allocations revenue		$0	$0	
Total amortization expense		$4,549	$3,728	
Add losses or deduct gains on disposal of capital assets		$0	$0	
Changes in accrued accounts:				
Accounts receivable		($95,418)	($31,323)	
Prepaids and other current assets		$720	($6,615)	
Payables and accrued liabilities		$182,733	$89,878	
Deferred contributions		($4,301)	$8,763	
Other (specify):		$0	$0	
Total sources (uses) of cash from operations		**$98,726**	**$58,289**	
B. INVESTING ACTIVITIES				
Purchases of capital assets:				
Land		$0	$0	
Buildings		$0	$0	
Leasehold improvements		$0	$0	
Equipment		($3,781)	($6,662)	
Vehicles		$0	$0	
Net proceeds from disposal of capital assets		$0	$0	
Other (specify):		$0	$0	
Total sources (uses) of cash from investing activities		**($3,781)**	**($6,662)**	
C. FINANCING ACTIVITIES				
Capital contributions received		$0	$0	
Issuance of long term debt		$0	$0	
Repayment of long term debt		$0	$0	
Other (specify):	Advances from related parties	$2	($10,929)	
Total sources (uses) from financing activities		**$2**	**($10,929)**	
Net sources (uses) of cash equivalents* * during year		$94,947	$40,698	
Cash equivalents at the beginning of year		$59,163	$18,465	
Cash equivalents at the end of year	$154,110	**$154,110**	**$59,163**	$59,164

NOTE: * Input "(Restated)" in 2024 column heading where not taken from the finalized 2023/2024 Audited Financial Statements.

* * Cash equivalents consist of cash and temporary investments net of bank indebtedness.