

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2009**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

CONSEIL SCOLAIRE DU NORD-OUEST No. 1

Legal Name of School Jurisdiction

C.P. 1220, ST. ISIDORE, ALBERTA T0H 3B0

Mailing Address

(780)624-8855 (780)624-8554

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of CONSEIL SCOLAIRE DU NORD-OUEST No. 1 presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with generally accepted accounting principles and follow format prescribed by Alberta Education.

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

Board of Trustees Responsibility

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

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and follow the financial reporting requirements prescribed by Alberta Education.

BOARD CHAIR

CHANTAL MONFETTE

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

DOLORESE NOLETTE

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

CHANTAL COTE

Name

"ORIGINAL SIGNED"

Signature

2-Dec-09

Board-approved Release Date

TABLE OF CONTENTS

	Page
AUDITORS' REPORT INSERT	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF REVENUES AND EXPENSES	5
STATEMENT OF CASH FLOWS	6
STATEMENT OF CHANGES IN NET ASSETS	7
STATEMENT OF CAPITAL ALLOCATIONS	8
NOTES TO THE FINANCIAL STATEMENTS INSERT	9

SYLVAIN & DORAN

Certified General Accountants

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AUDITORS' REPORT

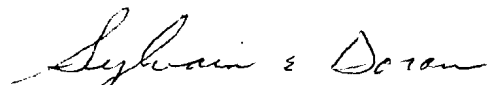
To the Board of Trustees,
REGIONAL AUTHORITY OF THE NORTHWEST
FRANCOPHONE EDUCATION REGION NO. 1

We have audited the statement of financial position of the Regional Authority of THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1 as at August 31, 2009 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2009 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Falher, Alberta
November 4, 2009


CERTIFIED GENERAL ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION
as at August 31, 2009

(in dollars)

		2009	2008 (Note)
ASSETS			
Current assets			
Cash and temporary investments	(Note 3)	\$2,960,704	\$4,796,374
Accounts receivable (net after allowances)	(Note 4)	\$377,097	\$482,918
Prepaid expenses		\$101,303	\$50,216
Other current assets		\$25,290	\$30,550
Total current assets		\$3,464,394	\$5,360,058
School generated assets			
Trust assets	(Note 10)	\$58,706	\$61,520
Long term accounts receivable		\$0	\$0
Long term investments	(Note 5)	\$17,913	\$17,696
Capital assets (Note 6)			
Land		\$175,000	\$175,000
Construction in Progress		\$86,527	\$8,241,158
Buildings	\$19,374,233		
Less: accumulated amortization	(\$2,436,245)	\$16,937,988	\$6,854,700
Equipment	\$149,559		
Less: accumulated amortization	(\$107,561)	\$41,998	\$32,533
Vehicles	\$327,187		
Less: accumulated amortization	(\$225,614)	\$101,573	\$35,647
Total capital assets		\$17,343,086	\$15,339,038
TOTAL ASSETS		\$20,954,743	\$20,850,207
LIABILITIES			
Current liabilities			
Bank indebtedness	(Note 7)	\$0	\$0
Accounts payable and accrued liabilities	(Note 8)	\$184,463	\$674,156
Deferred revenue	(Note 9)	\$251,093	\$220,415
Deferred capital allocations	(Note 12)	\$683,229	\$2,042,164
Current portion of long term debt		\$13,133	\$26,383
Total current liabilities		\$1,131,918	\$2,963,118
School generated liabilities			
Trust liabilities	(Note 10)	\$58,706	\$61,520
Employee future benefit liabilities		\$0	\$0
Long term debt (Note 11)			
Supported: Debentures and other supported debt		\$13,133	\$39,515
Less: Current portion		(\$13,133)	(\$26,383)
Unsupported: Debentures and Capital Loans		\$0	\$0
Capital Leases		\$0	\$0
Mortgages		\$0	\$0
Less: Current portion		\$0	\$0
Other long term liabilities		\$0	\$0
Unamortized capital allocations	(Note 13)	\$16,773,083	\$14,809,341
Total long term liabilities		\$16,902,433	\$14,955,888
TOTAL LIABILITIES		\$18,034,351	\$17,919,006
NET ASSETS			
Unrestricted net assets		\$485,510	\$505,109
Operating Reserves	(Note 14)	\$1,636,798	\$1,605,358
Accumulated Operating Surplus (Deficit)		\$2,122,308	\$2,110,467
Investment in capital assets		\$556,870	\$490,182
Capital Reserves	(Note 14)	\$241,214	\$330,552
Total Capital Funds		\$798,084	\$820,734
Total net assets		\$2,920,392	\$2,931,201
TOTAL LIABILITIES AND NET ASSETS		\$20,954,743	\$20,850,207

Note: Please input "(Restated)" in 2008 column heading where comparatives are not taken from the finalized 2007-2008 Audited Financial Statements filed with Alberta Education.

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31, 2009
(in dollars)

	Actual 2009	Budget 2009 (Note 18	Actual 2008 (Note)
REVENUES			
Government of Alberta	\$5,476,345	\$5,595,443	\$5,270,231
Federal Government and First Nations	\$193,233	\$238,487	\$202,314
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Instruction resource fees	\$14,933	\$14,565	\$14,288
Transportation fees	\$0	\$0	\$0
Other sales and services	\$8,221	\$6,262	\$24,982
Investment income	\$93,679	\$20,000	\$69,129
Gifts and donations	\$0	\$0	\$0
Rental of facilities	\$3,793	\$0	\$8,750
Net school generated funds	\$78,184	\$0	\$89,339
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$470,344	\$266,828	\$270,330
Other revenue	\$0	\$0	\$0
Total Revenues	\$6,338,732	\$6,141,585	\$5,949,363
EXPENSES			
Certificated salaries (Note 21)	\$2,521,506	\$2,418,724	\$2,210,511
Certificated benefits (Note 21)	\$294,244	\$266,060	\$260,550
Non-certificated salaries and wages (Note 21)	\$794,093	\$837,212	\$807,278
Non-certificated benefits (Note 21)	\$151,181	\$184,236	\$146,238
Services, contracts and supplies	\$1,991,372	\$2,140,862	\$1,725,304
Net school generated funds	\$78,184	\$0	\$89,339
Capital and debt services			
Amortization of capital assets			
Supported	\$470,344	\$286,772	\$270,330
Unsupported	\$26,696	\$10,982	\$40,145
Total Amortization of capital assets	\$497,040	\$297,754	\$310,475
Interest on capital debt			
Supported	\$4,544	\$0	\$7,561
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$4,544	\$0	\$7,561
Other interest and charges	\$1,580	\$0	\$1,082
Losses on disposal of capital assets	\$15,797	\$0	\$0
Other expense	\$0	\$0	\$0
Total Expenses	\$6,349,541	\$6,144,848	\$5,558,338
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM	(\$10,809)	(\$3,263)	\$391,025
Extraordinary Item	\$0	\$0	\$0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(\$10,809)	(\$3,263)	\$391,025

Note: Please input "(Restated)" where Actual 2008 comparatives are not as presented in the finalized 2007-2008 Audited Financial Statements filed with Alberta Education. Budget 2009 comparatives presented are final budget amounts formally approved by the Board.

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2009

(in dollars)

	2009	2008 (Note)
CASH FLOWS FROM:		
A. OPERATIONS		
Excess (deficiency) of revenues over expenses	(\$10,809)	\$391,025
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$470,344)	(\$270,330)
Total amortization expense	\$497,040	\$310,475
Gains on disposal of capital assets	\$0	\$0
Losses on disposal of capital assets	\$15,797	\$0
Changes in:		
Accounts receivable	\$105,821	(\$67,269)
Prepays and other current assets	(\$45,827)	\$22,071
Long term accounts receivable	\$0	\$0
Long term investments	(\$217)	(\$5,301)
Accounts payable and accrued liabilities	(\$489,693)	\$431,889
Deferred revenue	\$30,678	\$35,124
Employee future benefit liabilities	\$0	\$0
Other (describe)	\$0	\$0
Total cash flows from Operations	(\$367,554)	\$847,684
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,410,156)	(\$7,397,881)
Equipment	(\$19,843)	(\$29,664)
Vehicles	(\$105,638)	\$0
Net proceeds from disposal of capital assets	\$16,300	\$0
Other (describe)	\$0	\$0
Total cash flows from Investing activities	(\$2,519,337)	(\$7,427,545)
C. FINANCING ACTIVITIES		
Capital allocations	\$1,051,221	\$7,676,251
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$26,382)	(\$26,383)
Add back: supported portion	\$26,382	\$26,383
Other (describe)	\$0	\$0
Total cash flows from financing activities	\$1,051,221	\$7,676,251
Net cash flows from during the year	(\$1,835,670)	\$1,096,390
Cash and temporary investments, net of bank indebtedness, at Aug. 31/08	\$4,796,374	\$3,699,984
Cash and temporary investments, net of bank indebtedness, at Aug. 31/09	\$2,960,704	\$4,796,374

Note: Please input "(Restated)" where Actual 2008 comparatives are not as presented in the finalized 2007-2008 Audited Financial Statement filed with Alberta Education.

**STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2009**

School Jurisdiction Code: 8050

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	INTERNALLY RESTRICTED NET ASSETS														
	TOTAL NET ASSETS Cols. 2+3+4+5	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL OPERATING RESERVES Cols. 6+8+10+12+14	TOTAL CAPITAL RESERVES Cols. 7+9+11+13+15	School & Instruction Related		Operations & Maintenance		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	
Balance at August 31, 2008	\$2,931,201	\$490,182	\$505,109	\$1,605,358	\$330,552	\$1,084,547	\$112,508	\$142,000	\$0	\$0	\$360,000	\$218,044	\$18,811	\$0	
Prior period adjustments (describe)															
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Adjusted Balance, Aug. 31, 2008	\$2,931,201	\$490,182	\$505,109	\$1,605,358	\$330,552	\$1,084,547	\$112,508	\$142,000	\$0	\$0	\$360,000	\$218,044	\$18,811	\$0	
Excess (deficiency) of revenue over expenses	(\$10,809)		(\$10,809)												
Board funded capital additions		\$109,181	(\$19,843)	\$0	(\$89,338)	\$0	\$0	\$0	\$0	\$0	\$0	(\$89,338)	\$0	\$0	
Disposal of unsupported capital assets	\$0	(\$15,797)	\$15,797		\$0										
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0	\$0										
Direct credits to net assets	\$0	\$0													
Amortization of capital assets		(\$497,040)	\$497,040												
Amortization of capital allocations		\$470,344	(\$470,344)												
Debt principal repayments (unsupported)		\$0	\$0												
Net transfers to operating reserves			(\$31,440)	\$31,440		\$31,440		\$0		\$0	\$0		\$0		
Net transfers from operating reserves			\$0	\$0		\$0		\$0		\$0	\$0		\$0		
Net transfers to capital reserves			\$0		\$0					\$0		\$0		\$0	
Net transfers from capital reserves			\$0		\$0					\$0		\$0		\$0	
Assumption/transfer of other operations' net assets	\$0	\$0	\$0	\$0	\$0	\$0		\$0		\$0	\$0		\$0		
Balance at August 31, 2009	\$2,920,392	\$556,870	\$485,510	\$1,636,798	\$241,214	\$1,115,987	\$112,508	\$142,000	\$0	\$0	\$360,000	\$128,706	\$18,811	\$0	

STATEMENT OF CAPITAL ALLOCATIONS
(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2009
(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2008	\$2,042,164	\$14,809,341
Prior period adjustments	\$0	\$0
Adjusted balance, August 31, 2008	\$2,042,164	\$14,809,341
Add:		
Restricted capital allocations from: Alberta Education including school and modular projects	\$1,051,221	
Other Government of Alberta	\$0	
Federal Government and First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$0	
Other capital grants and donations	\$0	
Net proceeds on disposal of supported capital assets	\$0	
Insurance proceeds (and related interest)	\$0	
Donated capital assets (amortizable, @ fair market value)		\$0
Transferred in capital assets (amortizable, @ net book value)		\$0
Current Year Debenture Principal Repayment		\$26,382
Expended capital allocations - current year	(\$2,410,156)	\$2,410,156
Deduct:		
Net book value of supported capital assets dispositions, write-offs, or transfer; Other	\$0	\$2,452
Capital allocations amortized to revenue		\$470,344
Balance at August 31, 2009	\$683,229	\$16,773,083

* Infrastructure Maintenance Renewal/Infrastructure Maintenance Program allocations are excluded from this Statement, since those contributions are not externally restricted to capital.

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009**

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The jurisdiction receives instruction and support allocations under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP). The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment contributions are recognized as direct increases in net assets in the period which they are received or receivable.

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - con't

b) Capital Assets

Capital assets are recorded at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings - masonry and cement	2.5%
- wood frame or renovations	4.0%
Building site improvements	5.0%
Vehicles & buses	10.0%
Equipment	20.0%

Only capital assets with costs in excess of \$5,000 are capitalized. Capital allocations received for asset additions are amortized into revenue over the same period as the amortization expense.

c) School Generated Funds

These are funds which come under the control and responsibility of a school principal for school activities. They are usually collected, retained and expended at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

e) Pensions

The current and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Regional Authority of the Northwest Francophone Education Region No. 1 does not make pension contributions for certificated staff.

f) Inventories

Inventories are recorded at the lower of cost or net realizable value.

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**
For the year ended August 31, 2009

g) Prepaid Expenses

Certain expenditures incurred before the close of the school year are for school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed Services

Volunteers contribute a considerable number of hours per year to schools, to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 (2) (d) of the School Act.

j) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction, to set aside funds for operating and capital purposes. Such reserves are appropriations of unrestricted net assets.

k) Investments

Short-term investments are recorded at the lower of cost and market value. Long-term investments are valued at cost or, where there has been other than a temporary impairment in the value of the investment, at market value.

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009

3. CASH AND TEMPORARY INVESTMENTS

	2009	2008
	\$	\$
Cash on hand	1,200	1,200
Cash in bank - current	986,593	53,135
- savings	2,265	2,232
Short-term deposits in Credit Union	1,970,646	4,739,807
	2,960,704	4,796,374

4. ACCOUNTS RECEIVABLE

	2009	2008
	\$	\$
Alberta Education	205,694	42,151
Province of Alberta - federal language program	68,317	60,412
Federal government	40,679	190,240
Alberta municipalities	-	-
Other Alberta school jurisdictions	-	-
Other	62,407	190,115
	377,097	482,918

5. LONG TERM INVESTMENTS

	2009	2008
	\$	\$
A.A.M.D.&C. equity	355	324
Horizon Credit Union equity	10,000	10,000
Girouxville Co-op equity	516	360
St. Isidore Co-op equity	7,042	7,012
	17,913	17,696

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009

6. CAPITAL ASSETS AND ACCUMULATED AMORTIZATION

	2008			2009
	\$ Cost	\$ Additions	\$ Disposals	\$ Cost
CAPITAL ASSETS				
Land	175,000	-	-	175,000
Buildings	17,050,604	2,410,156	-	19,460,760
Equipment	145,052	19,843	15,336	149,559
Vehicles	287,351	105,638	65,802	327,187
	17,658,007	2,535,637	81,138	20,112,506
ACCUMULATED AMORTIZATION	Balance	Additions	Deductions	Balance
Buildings	1,954,746	481,499	-	2,436,245
Equipment	112,519	10,378	15,336	107,561
Vehicles	251,704	5,163	31,253	225,614
	2,318,969	497,040	46,589	2,769,420
Net book value	15,339,038			17,343,086

The cost of buildings above includes construction in progress as follows:

	2009	2008
	\$	\$
September 1 balance	8,241,158	1,432,006
Current year construction costs	2,410,156	6,809,152
Transfers out (building now in use)	(10,564,787)	-
August 31 balance	86,527	8,241,158

7. BANK INDEBTEDNESS

The jurisdiction has negotiated an overdraft protection agreement in the amount of \$140,000 that bears interest at the bank prime rate + 1.0%. This overdraft agreement is secured by funds held in term deposits. There was no balance outstanding on the overdraft agreement at August 31, 2009.

8. ACCOUNTS PAYABLE AND LIABILITIES

	2009	2008
	\$	\$
Province of Alberta	-	16,387
Federal government	-	-
Alberta municipalities	-	-
Other Alberta school jurisdictions	2,464	428
Other trade payables and accrued liabilities	181,999	657,341
	184,463	674,156

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009**

9. DEFERRED REVENUE

GRANT - SOURCE AND TYPE	2008		2009	
	\$ Aug. 31	\$ Received	\$ Expended	\$ Aug. 31
Alta Education Operational				
Alta Initiative for School Imp.	8,749	42,297	47,675	3,371
Infrastructure Maintenance Ren.	211,007	68,372	40,519	238,860
Small Class Size Initiative	659	51,806	52,465	-
School Bus Safety	-	7,900	3,900	4,000
SuperNet Service	-	20,331	20,331	-
	220,415	190,706	164,890	246,231
Other deferred revenue				
Interest earned on IMR advances	-	4,862	-	4,862
Total	220,415	195,568	164,890	251,093

10. TRUST ASSET AND LIABILITIES

Beginning in September of 2006, this jurisdiction has assumed administrative duties of C.E.F.F.A. (Conseil Pour l'Education de la Foi Catholique Chez les Francophones de l'Alberta), a non-profit organization. The end of year balance represents cash that is held in trust by the jurisdiction.

	2009	2008
	\$	\$
Balance, beginning of year	61,520	39,880
Add: transfer from previous sponsoring jurisdiction received from member organizations	- 72,245	- 72,245
Less: disbursements	(75,059)	(50,605)
Balance, end of year	58,706	61,520

11. LONG TERM DEBT

a) Debenture debt - supported

The debenture debt bears interest at rates varying between 11.25% and 11.625%. The debenture debt is fully supported by Alberta Finance. Debenture payments are due over the next five years and beyond are as follows:

	Principal	Interest	Total
	\$	\$	\$
2009-2010	13,133	1,527	14,660
2011 to maturity	-	-	-
Total	13,133	1,527	14,660

b) Capital leases - unsupported

Currently, there are no capital leases held by the jurisdiction.

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009

12. DEFERRED CAPITAL ALLOCATIONS

Deferred capital allocations represent externally-restricted capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure had not been made at year-end. When expended, these deferred capital allocations are transferred to unamortized capital allocations.

13. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations represent externally-restricted supported capital funds that have been expended, but have yet to be amortized over the useful life of the related capital asset. The unamortized capital allocations account balance is increased by transfers of deferred capital allocations expended, as well as fully-supported debenture principal repayments.

14. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

	2008			2009
	Balance	Appropriated	Utilized	Balance
	\$	\$	\$	\$
Operating				
School - instruction	1,084,547	31,440	-	1,115,987
School - operation and maintenance	142,000	-	-	142,000
System administration	-	-	-	-
Transportation	360,000	-	-	360,000
External services	18,811	-	-	18,811
	<u>1,605,358</u>	<u>31,440</u>	<u>-</u>	<u>1,636,798</u>
Capital				
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	112,508	-	-	112,508
Vehicles	218,044	-	89,338	128,706
	<u>330,552</u>	<u>-</u>	<u>89,338</u>	<u>241,214</u>
	<u>1,935,910</u>	<u>31,440</u>	<u>89,338</u>	<u>1,878,012</u>

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**
For the year ended August 31, 2009

15. COMMITMENTS

- a) An operating lease agreement for a Ricoh photocopier was signed in March 2006. The monthly lease payments of \$206.92 plus G.S.T. total \$10,528.32 over a forty-eight month period (last payment due June, 2010).
- b) An operating lease agreement for office space was signed in October, 2008. The annual lease payments of \$16,000 total \$48,000 over a three year period (lease in effect to August 31, 2011).
- c) The jurisdiction is committed to further capital expenditures for the completion of the furnishing and construction of a new school in Grande Prairie for approximately \$462,000. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Education.
- d) A total amount of \$192,842 is externally restricted. The amount has been pledged as security for bank letters of guarantee to the City of Grande Prairie expiring July and August of 2008. The letters of guarantee have been extended past these expiry dates since the construction and site development project has not been fully completed yet.
- e) The jurisdiction is committed to further capital expenditures for the completion of the modernisation of Ecole Heritage school in Falher for approximately \$784,000. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Education.

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Regional Authority of the Northwest Francophone Education Region No. 1 primary source of income is from the Alberta Government. The Regional Authority's ability to continue viable operations is dependent on this funding.

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009

17. RELATED PARTY TRANSACTIONS

Effective 2005/2006, school jurisdictions are controlled by the Government of Alberta according to criteria set out in PSAB 1300. All entities consolidated or accounted for on a modified equity basis in the accounts of the Government of Alberta are now related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions, and other other school jurisdictions of Alberta.

2008-2009	Balances		Transactions	
	Assets	Liabilities	Revenues	Expenses
Government of Alberta:				
Education	274,011	-	5,469,223	-
Finance	-	-	4,544	-
Other Alta Gov't Depts.	-	-	2,578	-
Other related parties	-	2,464	-	-
TOTAL 2008-2009	274,011	2,464	5,476,345	-
TOTAL 2007-2008	102,563	16,815	5,270,231	-

18. BUDGET AMOUNTS

The revised budget was prepared by the school jurisdiction management with Board of Trustees approval on January 29, 2009. It is presented for information purposes only and has not been audited.

19. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to actual 2009 presentation.

20. SUBSEQUENT EVENTS

During August 2009, the Government of Alberta announced a reduction in funding to school boards for the 2009-10 school year. Part of these funding reductions are to be funded from the school board's operating reserves (approximately \$245,000 based on balance in reserves from 2007-08).

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2009**

21. RENUMERATION AND MONETARY INCENTIVES

The Regional Authority of Northwest Francophone Education Region No. 1 had paid or accrued expenses for the year ended August 31, 2009 to or on behalf of the following positions and persons in groups as follows:

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's /Other	Total	Expenses
Chairperson:								
Chantal Monfette	1.0	\$9,495		\$0			\$9,495	\$7,873
Other Members:								
Claire Anctil	1.0	\$5,655	\$2,747	\$0			\$8,402	\$5,262
Marc Tardif	1.0	\$3,450	\$2,747	\$0			\$6,197	\$2,095
Mario Paradis	1.0	\$4,506		\$0			\$4,506	\$3,771
Kay Glenn	1.0	\$3,040		\$0			\$3,040	\$1,004
Subtotal	5.0	\$26,146	\$5,494	\$0			\$31,640	\$20,005
Superintendent	1.0	\$142,152	\$11,728	\$0	\$0	\$0	\$153,880	\$25,535
Secretary/Treasurer	1.0	\$71,010	\$14,135	\$0	\$0	\$0	\$85,145	\$4,319
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	30.9	\$2,379,354	\$282,516	\$0	\$0	\$0	\$2,661,870	
Uncertificated Salaries	19.3	\$696,937	\$131,552	\$0	\$0	\$0	\$828,489	
TOTALS		\$3,315,599	\$445,425	\$0	\$0	\$0	\$3,761,024	

UNAUDITED SCHEDULES

TO THE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2009
[School Act, Section 276]

CONSEIL SCOLAIRE DU NORD-OUEST No.1

Legal Name of School Jurisdiction

C.P. 1220, ST. ISIDORE, ALBERTA T0H 3B0

Mailing Address

(780)624-8855 (780)624-8554

Telephone and Fax Numbers

Declaration of Secretary-Treasurer / Chief Financial Officer

To the best of my knowledge and belief, these unaudited schedules have been prepared following Alberta Education's reporting requirements for Alberta school jurisdictions. These schedules were submitted to the board for information purposes.

SECRETARY TREASURER OR TREASURER

CHANTAL COTE

Name

"ORIGINAL SIGNED"

Signature

2-Dec-09

Dated

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Wang@gov.ab.ca
PHONE: (780) 644-5672 FAX: (780) 422-6996

TABLE OF CONTENTS

		Page
SCHEDULE A	Allocation of Revenues and Expenses to Programs	3
SCHEDULE B	School Generated Funds (SGF)	4
SCHEDULE C	Operations and Maintenance Program Expenses	5

**SCHEDULE A
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2008-2009**

REVENUES	ECS Instruction	Grades 1-12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration	External Services	TOTAL
(1) Alberta Education	\$185,257	\$3,282,919	\$716,090	\$827,934	\$457,023	\$0	\$5,469,223
(2) Other - Government of Alberta	\$0	\$0	\$7,122	\$0	\$0	\$0	\$7,122
(3) Federal Government and First Nations	\$108,243	\$84,990	\$0	\$0	\$0	\$0	\$193,233
(4) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(5) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(6) Alberta Municipalities-special tax levies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(7) Instruction resource fees	\$0	\$14,933	\$0	\$0	\$0	\$0	\$14,933
(8) Transportation fees-ECS				\$0			\$0
(9) Transportation fees-Grades 1-12				\$0			\$0
(10) Other sales and services	\$0	\$0	\$1,959	\$6,262	\$0	\$0	\$8,221
(11) Investment income	\$0	\$93,679	\$0	\$0	\$0	\$0	\$93,679
(12) Gifts and donations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(13) Rental of facilities	\$0	\$0	\$3,793	\$0	\$0	\$0	\$3,793
(14) Net school generated funds	\$0	\$78,184	\$0	\$0	\$0	\$0	\$78,184
(15) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(16) Amortization of capital allocations	\$0	\$0	\$469,853	\$491	\$0	\$0	\$470,344
(17) Other revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18) TOTAL REVENUES	\$293,500	\$3,554,705	\$1,198,817	\$834,687	\$457,023	\$0	\$6,338,732
EXPENSES							
(19) Certificated salaries	\$182,965	\$2,196,389			\$142,152	\$0	\$2,521,506
(20) Certificated benefits	\$17,649	\$264,867			\$11,728	\$0	\$294,244
(21) Non-certificated salaries and wages	\$59,655	\$506,056	\$50,737	\$30,509	\$147,136	\$0	\$794,093
(22) Non-certificated benefits	\$8,010	\$100,420	\$10,903	\$4,695	\$27,153	\$0	\$151,181
(23) SUB - TOTAL	\$268,279	\$3,067,732	\$61,640	\$35,204	\$328,169	\$0	\$3,761,024
(24) Services, contracts and supplies	\$8,589	\$584,149	\$562,848	\$710,065	\$125,721	\$0	\$1,991,372
(25) Net school generated funds	\$0	\$78,184					\$78,184
(26) Amortization of capital assets	\$0	\$8,963	\$481,518	\$5,163	\$1,396	\$0	\$497,040
(27) Interest and charges	\$0	\$0	\$4,544	\$0	\$1,580	\$0	\$6,124
(28) Losses on disposal of capital assets	\$0	\$0	\$0	\$15,797	\$0	\$0	\$15,797
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) TOTAL EXPENSES	\$276,868	\$3,739,028	\$1,110,550	\$766,229	\$456,866	\$0	\$6,349,541
(31) OVER EXPENSES BEFORE EXTRAORDINARY ITEM	\$16,632	(\$184,323)	\$88,267	\$88,458	\$157	\$0	(\$10,809)

**SCHEDULE B
SCHOOL GENERATED FUNDS (SGF) - 2008-2009**

Unexpended SGF - Opening Balance August 31, 2008 (Note 1)			\$71,895
Sources of School Generated Funds:	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$92,621	\$90,999	\$1,622
Student fees (Non-Instructional) (Note 1)	\$65,896	\$0	\$65,896
Donations and grants to schools	\$9,415	\$0	\$9,415
Other (describe):	\$0	\$0	\$0
Net Additions to SGF	\$167,932	\$90,999	\$76,933
Net SGF Available			\$148,828
Uses of Net School Generated Funds:			
Extra-curricular activities			\$30,735
Field Trips			\$27,931
Other (describe): LITERACY \$3,851, SCHOOL EXPENSES \$11,774 SPORTS EQUIPMENT \$3,893			\$19,518
Total Uses of Net SGF (Note 2)			\$78,184
Unexpended SGF - Closing Balance August 31, 2009 (Note 3)			\$70,644
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school </p> <p>Notes:</p> <ol style="list-style-type: none"> 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees related to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Fees charged for 2 Total uses of net SGF is reported as revenue and expense in the Statement of Revenues & Expenses of the Financial Statements. 3 Unexpended SGF is reported as SGF assets and SGF liabilities in the Statement of Financial Position. 			

**SCHEDULE C
Operations and Maintenance of Schools & Maintenance Shops Program Expense Details - 2008-2009**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMR and Modular Unit Relocations	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$0	\$0	\$0	\$50,737		\$50,737		\$50,737
Uncertificated benefits	\$0	\$0	\$0	\$0	\$10,903		\$10,903		\$10,903
Sub-total Remuneration	\$0	\$0	\$0	\$0	\$61,640		\$61,640		\$61,640
Supplies and services	\$275,234	\$68,418	\$0	\$33,999	\$8,659		\$386,310		\$386,310
Electricity			\$77,722				\$77,722		\$77,722
Natural Gas/Heating Fuel			\$63,264				\$63,264		\$63,264
Sewer and Water			\$19,964				\$19,964		\$19,964
Telecommunications			\$3,670				\$3,670		\$3,670
Insurance					\$11,917		\$11,917		\$11,917
Amortization of capital assets									
Supported								\$469,853	\$469,853
Unsupported						\$11,666	\$11,666		\$11,666
Total Amortization						\$11,666	\$11,666	\$469,853	\$481,519
Interest on capital debt									
Supported								\$4,544	\$4,544
Unsupported									
Other interest charges				\$0			\$0		\$0
Losses on disposal of capital assets							\$0		\$0
TOTAL EXPENSES	\$275,234	\$68,418	\$164,620	\$33,999	\$82,216	\$11,666	\$636,153	\$474,397	\$1,110,550
SQUARE METRES									
School Buildings									11,511.6
Non School Buildings									0.0

Note:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

Expensed IMR & Modular Unit Relocations: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects (AKA IMP and BQRP) and modular unit (portable) relocations.

Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project administration, administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.