cybera

2023-24 Edition
Annual Report

Fun for Alberta's public and educational organizations!

Ages 6+

Creating a connected, secure and equitable digital future for every Albertan

Contents

Conversation with the President & CEO

Cybera continues to push the boundaries of what is possible in Alberta's digital landscape. This past year has been one of both opportunities and challenges, and I am proud of how Cybera has navigated these times by fostering meaningful partnerships with those in the research and education space. These connections are at the heart of what we do: helping to bridge innovation and strategic collaboration for the benefit of our members and the larger public good.

This year, a big focus has been on thinking globally while acting locally. Addressing today's challenges requires innovative partnerships and a willingness to extend beyond traditional boundaries. One example of how we have applied this thinking is the regional Security Operations Centre (rSOC) that we are developing in partnership with Australia's AARNet. This project reflects our belief that cybersecurity can no longer be viewed in isolation. By working with global partners, we are establishing systems that will serve Alberta's post-secondary institutions, while creating models that could influence cybersecurity frameworks worldwide.

Another example of how we have gone beyond provincial borders is the expansion of Cybera's ShareIT program into Saskatchewan. This move will further increase economies of scale, meaning our members will save that much more time (and money) on IT procurement. These partnerships demonstrate that, when we pool resources and ideas, we create far greater opportunities.

This past year has also reminded us of the importance of staying rooted to our core mission. With economic and political uncertainties influencing much of what we do, it is important for Cybera to focus on our strengths: providing critical network infrastructure, and supporting our core members' biggest digital needs. Our public and education sectors are facing budget constraints, talent shortages, and increasing cybersecurity threats, and our goal is to ensure that we are there to help them take on each challenge.

We continue to improve our network to ensure educators, students and researchers have access to the fastest, most reliable connections. In the last fiscal year, these efforts included installing new fibre optic transmission equipment in Calgary, and upgrading our core routers in Edmonton. This has allowed us to expand our network's capabilities to new levels and connect more Albertans.

But, what really sets Cybera apart is our ability to look ahead and adapt. We are in the process of updating our funding models to be more focused on our core membership. We remain focused on the intangible value that Cybera provides: bringing people together through events like the Cyber Summit, fostering collaboration, and creating new opportunities for innovation. This year's numbers speak for themselves. We transported a record-breaking 79,500 terabytes of data over our network. Our ShareIT program saw a 30% per cent increase in member spend, resulting in nearly $14 million in savings. Callysto wrapped-up with its most impactful year, hosting 41 hackathons and introducing over 160,000 students to data science techniques. These accomplishments are just a snapshot of the work being done by the Cybera team and our community, together.

Looking ahead, we are focusing more on creating a sustainable and secure future. Our investments in cybersecurity, collaborative resource sharing, and advocacy are designed to create lasting value for our members. These initiatives not only help our members grow, but contribute to Canada's broader strategic goals for a more secure digital future.

I am proud of all of the work we have accomplished to date and what we have planned for the future. Whether it is through enhancing our network, advocating for better internet access, or growing staff and students' digital skills, our goal is to create meaningful change that will benefit all Albertans.

Barb Carra
President and CEO

START

Connect

To ensure our members have the fastest connections possible, Cybera's network team made several improvements to our infrastructure over the past fiscal year. In July 2023, we installed new fibre-optic transmission (DWDM) equipment in Calgary, boosting our speeds from 50 Gbps to 70 Gbps and paving the way for future network expansions. We also replaced our Edmonton core router in September, allowing members to connect to upstream services at speeds of up to 400 Gbps.

Cybera member organizations: 112

ACHIEVEMENT!
MOVE AHEAD TWO SPACES

Connecting the remaining few

Cybera is working to connect its remaining three unconnected post-secondary institutions, starting with Ambrose University. Construction on Ambrose's fibre build began in November and is slated for completion by the end of summer. Once finished, Ambrose will gain access to the National Research and Education Network (NREN).

National collaboration

To foster nationwide connectivity, Cybera is providing project management support for several NREN initiatives, including projects devoted to routing security measures, identifying internet pathway gaps, and mapping the full, national network.

Albertans connected to Cybera's network: **793,000**

ACHIEVEMENT!
MOVE AHEAD THREE SPACES

ACHIEVEMENT!
MOVE AHEAD THREE SPACES
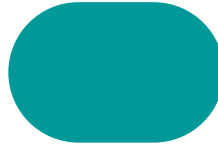
Data transported in 2023: **79.5 PB** (**29%** increase over 2022)

Skills

Thanks to top-up funding from Alberta Jobs, Economy and Trade, we were able to extend the public preview of SkillUp for the entirety of 2024. This free web platform uses machine learning to help Alberta students and job seekers achieve career success by providing real-time labour market insights, skills exploration tools, and career pathway opportunities.

We're also pleased to see the use of our Rapid Access Cloud continuing to grow. It is now being used by 5,894 researchers and students — an astounding 22% increase from last year. To accommodate this growth, Cybera's TechOps team completed a major upgrade of its underlying OpenStack infrastructure over the last year.

ACHIEVEMENT!
MOVE AHEAD THREE SPACES

Job ads scraped by SkillUp:
~445,875

Classrooms using the Rapid Access Cloud: **5**

Visitors to SkillUp: **1,500**

A fond farewell to a beloved data science program

The Applied Data Science Lab ran two cohorts this past year for 30 interns and eight companies looking to explore data science careers / applications. The latest cohort, which wrapped-up in March, included local industry partners like Genesis Solutions, which focuses on materials and corrosion issues, and VinoAI, which used the program to refine its wine recommendation tool.

With the province now boasting a large community of data science professionals, and multiple organizations staffing dedicated data science departments, Cybera has decided to conclude the program. Since its inception, the Lab has received thousands of applications, trained over 80 aspiring data scientists, and helped more than 20 Alberta companies adopt data science methodologies.

Callysto transitions to be an open-source tool

After hosting 37 teacher workshops and 41 student hackathons in the last year alone, Cybera and the Pacific Institute for the Mathematical Sciences (PIMS) have scaled back their role in the Callysto platform. Since its launch in 2017, over 160,000 students and 6,000 teachers have been trained on the Callysto tool, an interactive notebook that incorporates data science and digital thinking into everyday lessons.

Callysto will continue to operate as an open source tool, and its 125+ learning resources will remain available to teachers and students across Canada.

Collaboration

It was an exciting year for ShareIT, which saw record-breaking spending and savings. Members increased their spend by 40% compared to the previous fiscal year, with their ~$32M in purchasing resulting in $13.7M in savings! Organizations were also freed from having to do 148 separate RFx proposals, resulting in hundreds (to thousands) of staff hours recouped.

The program also opened its catalogue to regional municipalities, and inked 21 new master agreements in the last year alone!

eduroam continues to grow

The Calgary Airport became the first international airport in Canada (and second airport overall) to launch eduroam. Springbank Airport also joined eduroam, meaning travelers from participating institutions from around the world (numbering in the millions) will have instant, secure access to the internet when entering either airport. Joining them is Calgary's Platform Innovation Centre, the first innovation incubator in Western Canada to offer the service.

ACHIEVEMENT!
MOVE AHEAD TWO SPACES

Purchasing agreements available through ShareIT: **40**

ACHIEVEMENT!
MOVE AHEAD TWOSPACES

Training / PD sessions held with members: **21**
(**726** participants)

ACHIEVEMENT!
MOVE AHEAD THREE SPACES

ShareIT member organizations: **74**

A new approach to procurement

At the 2024 Quality and Productivity Awards, the Canadian Association of University Business Officers recognized a cross-Canada group of collaborators — including Cybera — for its role in pioneering an innovative and highly effective procurement method centered on interorganizational knowledge sharing. The results of this project (to find a national replacement option for the electronic research administration systems used to submit, review, and approve grant applications) will be announced in late 2024.

ACHIEVEMENT!
MOVE AHEAD THREE SPACES

vendor meetings held by ShareIT staff: **~160**

Advocacy

Cybera's advocacy team led (or participated) in three national submissions to the federal government in 2023-24. These included two submissions to the CRTC outlining the need to increase internet competition in Canada by enabling more providers to access the market, and to improve the availability of broadband project funding to Indigenous communities. We also joined an Alberta Rural Connectivity Coalition submission to Innovation, Science and Economic Development about its Spectrum outlook 2023-2027, emphasizing the need to support wireless telecommunications offerings to local providers in rural Canada.

ACHIEVEMENT!
MOVE AHEAD TWO SPACES

Alberta Rural Connectivity
Coalition members: **62**
(**48** organizations and **14** individuals)

Rural Connectivity Forum

The third annual Alberta Rural Connectivity Forum was held in Banff November 6-7, 2023. Community leaders from across the province gathered to discuss the policy, regulatory, and technical barriers that currently exist with internet access in Alberta, and workshop solutions to bridge them. Notable participants included Alberta's CRTC Commissioner, Nirmala Naidoo, and Mark Saunders, the Manager of Spectrum Policy for the Government of Canada.

Cyber Summit

The 2023 Cyber Summit was our largest conference to date. Over 300 attendees from across Western Canada came to Banff in November to discuss opportunities (and issues) related to AI and other technological advancements, particularly within the education and government realms. A number of workshops and meetings were scheduled around the Summit, cementing its reputation as a focal point for leaders looking to network and collaborate.

Assessing Alberta's broadband maps

In March 2024, Cybera began work on a major broadband assessment project with the Government of Alberta that is expected to run through the 2025 fiscal year. The goal is to compare national broadband maps with the actual internet speeds experienced in select Alberta communities, to see if there are any potential disconnects. We expect to share at least some of our learnings in the coming year.

ACHIEVEMENT!
MOVE AHEAD TWO SPACES

Rural Connectivity Forum attendees: **55**

ACHIEVEMENT!
MOVE AHEAD THREE SPACES

Cyber Summit attendees: **325**

Security

With cyber threats against Alberta's public and education institutions growing in volume, intensity, and complexity, Cybera has decided to embark on an ambitious (and first-of-its-kind) security project. Partnering with Australia's National Research and Education Network — AARNet — we have begun building a regional Security Operations Centre (rSOC) that is specifically geared towards the needs of higher education. Participating members will not only benefit from shared knowledge and training opportunities, both with Albera and Australia, but also 24x7 monitoring and response support. We expect to begin the rSOC pilot in late 2024.

National Cybersecurity Assessment

Post-secondary institutions that are connected to the National Research and Education Network were able to take part in the second National Cybersecurity Assessment, which launched in October 2023. Sponsored by CANARIE, the assessment is creating a benchmark for higher education cybersecurity policies and procedures in Canada, as well as revealing areas for potential shared services or advocacy. In Alberta, 21 eligible organizations completed the assessment by the January 2024 deadline. Their results were processed and reviewed at a workshop hosted by Cybera in February 2024 for the cybersecurity leaders within Alberta's post-secondaries.

ACHIEVEMENT!
MOVE AHEAD FOUR SPACES

Gross member savings through shared services: **$1.4 million**

ACHIEVEMENT!
MOVE AHEAD ONE SPACE

Community webinar participants: **+120**

Shared learning

In Cybera's ongoing efforts to facilitate cybersecurity skills building and collaboration within the education sector, we host a quarterly community cybersecurity call. In the 2023-24 fiscal year, four webinars were held, covering cyber insurance, incident reporting, avoiding analyst burnout, and best practices for sharing metrics.

National security projects

Working with our partners in the National Research and Education Network, Cybera participated in several security projects over the last fiscal year, including:

- Coordinating a national Security Information and Event Management (SIEM) system to improve incident detection, sharing, and response (and the core skills needed across partner organizations)
- Building a cybersecurity dashboard that showcases national performance metrics, and aligns on best practices
- Defining and building a national Security Operations Centre — CanSSOC

YOU WIN!

ACHIEVEMENT!
MOVE AHEAD ONE SPACE

New Threat Feed for Education K-12 organization subscribers: **10**

ACHIEVEMENT!
MOVE AHEAD THREE SPACES

Total utilizations of Cybera / CANARIE security services: **183**

The Board of Directors

The Board of Directors met four times during the reporting period. At the 2023 AGM, we welcomed Shari Baraniuk, CIO at the University of Alberta, as a new Class A Director, representing one of our founding institutions. Four additional directors were also elected (Zoe Harrison, David Castle, Jo-Anne Yau, and Heather McRae). We bid farewell to three directors (Solange Gagnebin, Helen Knight, and Mike MacGreggor), and would like to thank them again for their invaluable contributions to Cybera's strategic direction.

The 2023-24 Board of Directors

Roy Daykin
(Chair)
Director-at-Large.

Edward Lipin
(Vice Chair)Director of Technology at Medicine Hat Public School Division.

Shari Baraniuk
CIO at the University of Alberta.

Trevor Butler
General Manager of Information Technology Services & Digital Transformation at the City of Lethbridge.

David Castle
Professor of science, technology and innovation policy in the School of Public Administration and the Gustavson School of Business at the University of Victoria.

Zoe Harrison
Strategy & Innovation Consultant.

Heather McRae
Dean Emeritus and Professor at MacEwan University.

Darren Schell
Associate Vice-President Information Technology and CIO at the University of Lethbridge.

John Schutte
Director of Information Technology at Calgary Catholic School Division.

Susan Skone
Associate Vice-President (Research) at the University of Calgary.

Jo-Ann Yau
Litigation, Intellectual Property, and Innovations Lawyer at Miles Davidson LLP.

Member organizations

Alberta Conference SDA Church

Alberta University of the Arts

Ambrose University

Aspen View Public Schools Division No.78

Athabasca University

Aurora College

Banff Centre for Arts and Creativity

Battle River School Division No.31

Black Gold Regional Division No.18

Blue Mountain Power Co-op

Bow Valley College

Buffalo Trail Public Schools

Burman University

Calgary Board of Education

Calgary Catholic School District

Calgary Classical Academy

Calgary Girls' School

Canadian Rockies School District No.12

Chinook's Edge School Division No.73

City of Calgary

City of Edmonton

City of Lethbridge

City of Red Deer

Clearview Public Schools

Clearwater County

Concordia University of Edmonton

Conseil scolaire Centre-Nord

Conseil scolaire FrancoSud

East Central Alberta Catholic Schools

Edge School for Athletes

Edmonton Public Library

Edmonton Public Schools

Elk Island Public Schools

ENFOCOM International Corporation

Evergreen Catholic Regional Division No.2

Foothills School Division No.38

Fort McMurray Public School District

Fort Vermilion School District No.52

Foundations for the Future Charter Academy

French National Centre for Space Studies (CNES)

Genome Alberta

German Aerospace Center

Glenmore Christian Academy

Grande Prairie & District Catholic Schools

Grande Prairie Public Library

Grande Prairie Public School District No.2357

Grande Yellowhead Public School Division

Grasslands Regional School Division No.6

Greater St. Albert Roman Catholic Separate School District No. 734

High Prairie School Division No.48

Holy Family Catholic Regional Division No.37

Holy Spirit Roman Catholic Separate School Division

Horizon School Division No.67

Kee Tas Kee Now Tribal Council Education Authority

Keyano College

King's University, The

Lac La Biche County

Lakeland College

Lethbridge College

Lethbridge School District No.51

Livingstone Range School Division

Living Waters Catholic Regional Division No.42

MacEwan University

Medicine Hat Catholic School Board

Medicine Hat College

Medicine Hat School District No.76

MindFuel

Mount Royal University

NAIT

NorQuest College

Northern Gateway Public Schools

Northern Lakes College

Northern Lights Library System

Northern Lights School Division No.69

Northland School Division No.61

Northwestern Polytechnic

Olds College of Agriculture & Technology

OpenBSD Foundation

Palliser Regional Schools No.26

Parkland School Division No.70

Peace Library System

Peace River School Division No.10

Peace Wapiti School Division No.76

Pembina Hills Public Schools

Pinnguaq Association

Platform Calgary

Portage College

Prairie College

Prairie Land School Division

Prairie Rose School Division No.8

Red Deer Catholic Division No.39

Red Deer Polytechnic

Red Deer Public Library

Red Deer Public Schools

SAIT Polytechnic

St. Albert Public Schools

St. Mary's University

St. Paul Education

St. Thomas Aquinas Roman Catholic Division No.38

STEM Innovation Academy

Stoney Education Authority

Sturgeon Public School Division No.24

Town of Drayton Valley

University of Alberta

University of Calgary

University of Lethbridge

Wetaskiwin Regional Public Schools

Whipcord Ltd

Wild Rose School Division No.66

Wolf Creek Regional Division No.32

Financial Statements of Cybera Inc.

And Independent Auditor's Report thereon
Year ended March 31, 2024

To the Members of Cybera Inc.

Opinion
We have audited the financial statements of Cybera Inc. (the Entity), which comprise:

- the statement of financial position as at March 31, 2024
- the statement of operations and the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements, present fairly, in all material respects, the financial position of the Entity as at March 31, 2024, and its results of operations and its 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 auditor's report.

We are independent of the Entity in accordance with the 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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 the 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 Entity'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 Entity'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 Entity 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.

- 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.

KPMG LLP

Chartered Professional Accountants
Calgary, Canada
July 15, 2024

Statement of Financial Position

March 31, 2024, with comparative information for 2023

		2024		2023
ASSETS				
Current Assets:				
Cash and cash equivalents (note 10)	$	5,014,011	$	2,331,279
Short-term investments (note 7)		1,261,749		4,123,184
Accounts receivable and accrued receivables (note 2)		764,441		719,882
Prepaid expenses		114,908		106,810
		7,155,109		7,281,155
Property and equipment (note 3)		52,708		66,013
	$	7,207,817	$	7,347,168
Liabilities and Net Assets				
Current liabilities:				
Accounts payable and accrued liabilities	$	263,685	$	346,424
Deferred revenue (note 4)		5,328,661		5,101,085
		5,592,346		5,447,509
Net assets (note 5)		1,615,471		1,899,659
Economic dependence and government assistance (note 6)				
Commitments (note 9)				
	$	7,207,817	$	7,347,168

See accompanying notes to financial statements.

Approved by the Board:

_____   _____
Signed (Roy Daykin)   Signed (John Schutte)

Statement of Operations and Statement of Change in Net Assets

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Revenues:		
Grant	$ 2,083,254	$ 1,598,890
Project	5,971,748	5,122,794
Membership	668,753	629,891
Interest	207,074	86,239
Other	29,505	32,439
	8,960,334	7,470,253
Expenses:		
Project	$ 5,222,892	$ 4,158,907
Project and partnership development	1,356,269	1,302,774
Infrastructure	1,134,744	1,224,249
General and administrative	895,015	780,529
Marketing and communications	586,557	504,824
Depreciation	49,045	47,155
	9,244,522	8,018,438
Deficiency of revenues over expenses	(284,188)	(548,185)
Net assets, beginning of year	1,899,659	2,447,844
Net assets, end of year	$ 1,615,471	$ 1,899,659

See accompanying notes to financial statements.

Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operations:		
Deficiency of revenues over expenses	$ (284,188)	$ (548,185)
Add item not affecting cash:		
Depreciation	49,045	47,155
	(235,143)	(501,030)
Changes in non-cash working capital:		
Accounts receivable and accrued receivables	(44,559)	44,696
Prepaid expenses	(8,098)	5,174
Accounts payable and accrued liabilities	(82,739)	(194,845)
Deferred revenue	227,576	1,517,496
	(142,963)	871,491
Investing:		
Proceeds from short-term investments	4,122,692	1,220,892
Purchases of short-term investments	(1,261,257)	(385,817)
Purchase of property and equipment	(35,740)	(54,859)
	2,825,695	780,216
Increase in cash and cash equivalents	2,682,732	1,651,707
Cash and cash equivalents, beginning of year	2,331,279	679,572
Cash and cash equivalents, end of year	$ 5,014,011	$ 2,331,279

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended March 31, 2024, with comparative information for 2023

General:

Cybera Inc. ("Cybera") was incorporated on January 12, 1994 under Part II of the Canada Corporations Act as a corporation without share capital as WurcNet Inc. In 1999 it changed its name to Netera Alliance Inc. and in 2007 it changed its name to Cybera Inc. Cybera was continued under the Canada Not-For-Profit Corporations Act on November 27, 2013.

Cybera is an Alberta-based, not-for-profit alliance that manages large-scale inter-institutional information and communication technology projects, including research networks, high performance computing resources, digital content projects and collaboration facilities.

The objectives of Cybera are to provide information and communications infrastructure, project management, advocacy and technical expertise to leverage the resources, skills and services of its members, without preference or partiality to any individual member.

As a not-for-profit organization, the income of Cybera is not subject to tax under paragraph 149(1)(l) of the Income Tax Act (Canada).

1. Significant accounting policies:

(a) Basis of presentation:

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the Chartered Professional Accountants ("CPA") Handbook.

(b) Revenues:

Revenue from membership dues is recognized evenly over the term of the membership.

Project and grant revenues, which are comprised of contributions towards project and infrastructure costs, are recognized using the deferral method. Under this method, externally restricted contributions are recognized as revenue when the related project costs are incurred. Restricted contributions received in a period before the related expenses are incurred are accumulated as deferred revenue. Unrestricted contributions are recognized as revenue when received or receivable.

Interest and other income is recognized when earned.

(c) Project expenses:

As part of the development of applications for high-speed networks, Cybera provides funding for certain research and development projects. Cybera charges costs incurred on these projects to operations as incurred. Typically, Cybera does not retain ownership rights in the results of these projects, rather, these rights reside with the project participants on a basis defined in the respective project agreements.

(d) Cash and cash equivalents:

Cybera considers deposits in banks, certificates of deposit and short-term investments with original maturities of three months or less as cash and cash equivalents.

(e) Short-term investments:

Short-term investments have original maturities of over three months and less than a year.

(f) Property and equipment:

Property and equipment are recorded at cost. Depreciation of computer equipment is provided using the straight-line method at a rate of one-third of cost per year.

Cybera regularly reviews its property and equipment to eliminate obsolete items. Assets are reviewed for impairment whenever events or circumstances indicate that the carrying amount of the asset may not be recoverable and exceeds its fair value. When an asset no longer contributes to Cybera's ability to provide services, its carrying amount is written down to its fair value or replacement cost. Write-downs are not reversed.

(g) Donations of services:

Cybera receives from its members and others, donations of professional time and services. The value of these donations is not included in these financial statements as the related fair value cannot be reasonably determined.

(h) Use of estimates:

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Estimates include the valuation of accounts receivable, estimated life of property and equipment and accrued liabilities. Actual results could differ from those estimates.

(i) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. Cybera has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the effective interest rate method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, Cybera determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount Cybera expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

2. Accounts receivable:

Included in accounts receivable are government remittances receivable of $2,193 (2023 – $12,302), which include amounts receivable for input tax credits.

3. Property and equipment:

	Cost	Accumulated depreciation	2024 Net book value	2023 Net book value
Computer equipment	$ 1,131,586	$ 1,078,878	$ 52,708	$ 66,013

4. Deferred revenue:

Deferred revenue represents restricted contributions received that relate to expenses of future years. Contributions are recorded as deferred revenue until the related expenditures have been incurred.

The components of deferred revenue as at March 31 were as follows:

	2024	2023
Balance, beginning of year	$ 5,101,085	$ 3,583,589
Less: amounts recognized as revenue in the year	(4,695,269)	(2,226,453)
Add: amounts received related to expenses of future periods	4,922,845	3,743,949
	$ 5,328,661	$ 5,101,085

5. Net assets:

In the event of dissolution or winding-up of Cybera, all of its remaining assets, after payment of its liabilities, would be distributed to other not-for-profit organizations by the Board of Directors.

6. Economic dependence and government assistance:

Cybera's future operations are dependent on continued funding from the Alberta Government.

Cybera periodically applies for financial assistance under available government incentive programs.

7. Short-term investments:

Short-term investments represent term deposits with original maturity dates of more than three months and maturating within one year of the statement of financial position date. The interest rates on these short-term investments are 5.00% per annum (2023 – between 2.60% and 5.30% per annum).

8. Financial instruments and related risks:

Fair value of financial assets and financial liabilities:

Financial instruments include cash and cash equivalents, accounts receivable and accrued receivables, accounts payable and accrued liabilities and short-term investments. The fair value of these financial instruments approximates their carrying value due to their short-term nature.

(a) Credit risk:

Accounts receivable are subject to minimal credit risk as the majority of the receivables are from government-sponsored institutions. Cash and cash equivalents and short-term investments are held at financial institutions that are considered to be creditworthy by Cybera.

(b) Interest rate risk:

Interest rate risk arises from the holdings of fixed income securities. For every 0.25% change in interest rates, the annual change in interest income would be approximately $3,154 (2023 – $11,659).

(c) Liquidity risk:

Liquidity risk is the risk that Cybera will be unable to fulfill its obligations on a timely basis or at a reasonable cost. Cybera is not exposed to significant liquidity risk and manages its liquidity risk by monitoring its operating requirements.

There has been no change to the risk profile when compared to prior year.

9. Commitments:

Cybera is committed under a long-term office lease agreement. Estimated payments with respect to the lease commitments for office premises over the next two years are as follows:

2025	$	32,532
2026		18,977

10. Bank indebtedness:

During the year ended March 31, 2024, Cybera entered into an agreement with a financial institution for a revolving line of credit. All amounts obtained under this credit facility are to be used for operating expenses. Cybera's credit facility is available to a maximum of $1,200,000 and carries interest at the financial institution's prime rate plus 0.25% per annum. All amounts under this credit facility are repayable immediately on demand by the financial institution. As at March 31, 2024, no amounts have been drawn on this facility.

The revolving line of credit is secured by a general security agreement comprising a first charge security interest over all present and after acquired personal property.

There are no financial covenants related to this credit facility.

Cybera's 2022-25 roadmap: two years in

Cybera's three-year roadmap not only sets the direction for our organization, it also serves as a reminder of how we want Alberta's digital landscape to look in the near future.

We are now two-thirds of the way through our 2022-25 Strategic Roadmap. Looking over our original targets, we're pleased to say we have begun (and even completed) almost 80% of the activities listed within Cybera's five key pillars: Network, Skills, Security, Collaboration, and Advocacy.
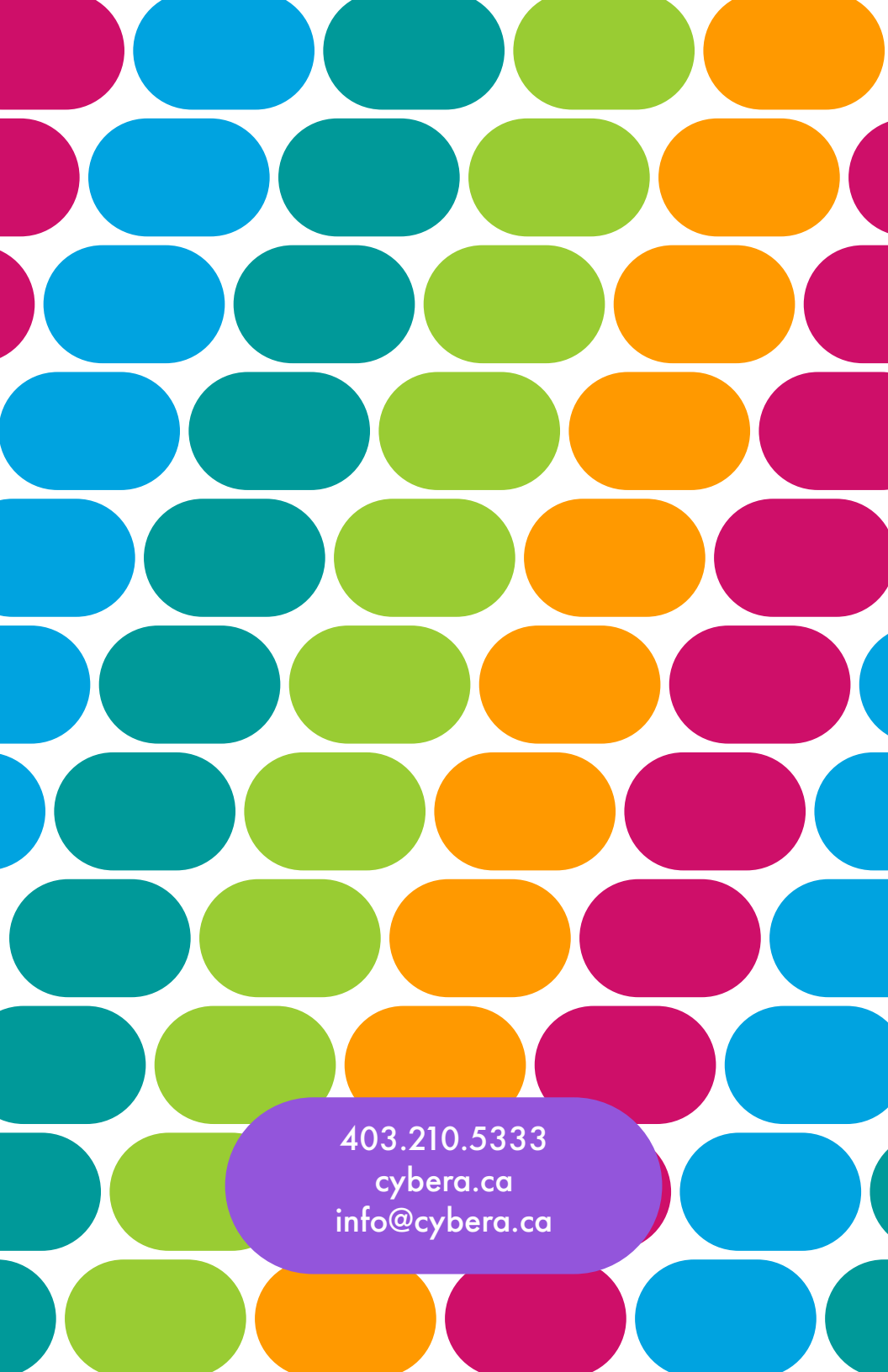
What we have achieved:

- Expanding the use of eduroam (secure internet roaming)
    - ▷ Two municipalities and 17 educational institutions are now connected

- Creating a regional Security Operations Centre in Alberta
    - ▷ A shared SOC with Australia's NREN is in development

- Growing the ShareIT catalogue of procurement offerings
    - ▷ We now have 40 purchase agreements in the catalogue

- Supporting companies and graduates looking to work with data science
    - ▷ 30 interns and eight companies joined Cybera's Alberta Data Science Lab

- Train teachers and grades 5-12 students in data science / computational thinking
    - ▷ The Callysto program has trained 6,000 teachers, and 160,000+ students

- Work with the Government of Alberta to implement a provincial broadband strategy
    - ▷ The government's broadband strategy (featuring several suggestions from Cybera) was launched in 2022

While we are on course to achieve many of our goals, there are some loftier targets that we are unlikely to meet. These include piloting a non-fibre (e.g. LEO satellite) network research project, launching an open source firewall, and creating a K-12 governance model for ShareIT.

In hindsight, these uncompleted projects were based on sector needs that quickly evolved past what we had originally envisioned. Going forward, we plan to rework these goals to develop solutions that are more realistic for what our members need, and can take on.

To view Cybera's full 2022-25 Strategic Plan, visit: Cybera.ca/publications

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