Helping Hands Orillia
Financial Statements
March 31, 2026

To the Members of Helping Hands Orillia:

Opinion

We have audited the financial statements of Helping Hands Orillia (the "Organization"), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2026, and the results of its 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 report. We are independent of the Organization 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 Organization’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 Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization’s financial reporting process.

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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 these 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 Organization’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 Organization’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 Organization 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.

We 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.

MNP LLP

Oshawa, Ontario

Chartered Professional Accountants

June 26, 2026

Licensed Public Accountants

Helping Hands Orillia
Statement of Financial Position
As at March 31

	2026	*2025*
	$	*$*
Assets		
Current		
Cash	**437,796**	6,497
Temporary investments	**-**	185,219
Accounts receivable *(Note 3)*	**13,606**	92,628
Government receivables	**55,956**	58,313
Prepaids	**20,229**	54,790
	527,587	397,447
Investments *(Note 4)*	**27,007**	230,043
Equipment *(Note 5)*	**321,112**	418,510
	875,706	1,046,000
Liabilities		
Current		
Bank indebtedness *(Note 9)*	**-**	53,492
Accounts payable and accruals *(Note 6)*	**381,643**	412,245
Payable - Ontario Ministry of Health	**873,421**	873,421
Current portion of obligations under capital lease *(Note 7)*	**9,523**	21,427
Current portion of deferred contributions *(Note 8)*	**73,677**	119,444
	1,338,264	1,480,029
Obligations under capital lease *(Note 7)*	**-**	10,553
Deferred contributions *(Note 8)*	**83,322**	140,354
	1,421,586	1,630,936
Commitments *(Note 10)*		
Net Assets		
Net assets, end of year	**(545,880)**	(584,936)
	875,706	1,046,000

Approved on behalf of the Board

e-Signed by Joe Fecht
2026-06-26 11:41:45:45 MDT
Director

e-Signed by Jessica Dolan
2026-06-26 11:26:54:54 MDT
Director

The accompanying notes are an integral part of these financial statements

Helping Hands Orillia
Statement of Operations
For the year ended March 31

	2026	2025
	$	$
Revenue		
Ontario Ministry of Health and Ministry of Long-Term Care		
Community support/assisted living grant	**4,080,497**	4,115,497
Contribution revenue related to equipment	**102,799**	166,514
Donations and fundraising	**210,632**	42,484
Individuals' fees	**266,453**	433,890
	4,660,381	4,758,385
Expenses		
Wages and benefits	**3,393,361**	3,923,072
Software license fees	**304,243**	280,161
Rent and utilities	**249,368**	290,238
Repairs and maintenance	**127,612**	160,713
Transportation	**172,958**	158,528
Professional fees	**116,981**	127,788
Telephone and data	**97,259**	128,909
Office and general	**85,820**	127,657
Service and meals on wheels supplies	**55,786**	88,068
Insurance	**49,293**	70,894
Client services	**44,712**	-
Advertising and promotion	**23,244**	17,858
Staff training and conferences	**14,069**	25,076
Bank charges and interest	**10,128**	6,579
Postage	**10,522**	5,467
Donations	**-**	10,000
Bad debts (recovery)	**(5,924)**	(33,808)
Depreciation	**158,606**	198,321
	4,908,038	5,585,521
Deficiency of revenue over expenses before other items	**(247,657)**	(827,136)
Other items		
Other income	**278,402**	20,325
Interest income	**8,311**	24,009
	286,713	44,334
Surplus (deficiency) of revenue over expenses	**39,056**	(782,802)

The accompanying notes are an integral part of these financial statements

Helping Hands Orillia
Statement of Changes in Net Assets
For the year ended March 31

	2026	*2025*
	$	*$*
Net assets, beginning of year	**(584,936)**	197,866
Surplus (deficiency) of revenue over expenses	**39,056**	(782,802)
Net assets, end of year	**(545,880)**	(584,936)

The accompanying notes are an integral part of these financial statements

Helping Hands Orillia
Statement of Cash Flows
For the year ended March 31

	2026	2025
	$	$
Cash provided by (used for) the following activities		
Operating		
Surplus (deficiency) of revenue over expenses	**39,056**	(782,802)
Amortization	**158,606**	198,321
Contribution revenue related to equipment	**(102,799)**	(166,514)
Bad debts	**7,868**	33,808
Interest income	**(8,311)**	(23,937)
	94,420	(741,124)
Changes in working capital accounts		
Accounts receivable	**71,154**	(56,343)
Government receivables	**2,357**	38,775
Prepaids	**34,561**	20,213
Accounts payable and accruals	**(30,602)**	(37,538)
Deferred revenue	**-**	(35,000)
	171,890	(811,017)
Financing		
Repayment of obligations under capital lease	**(22,457)**	(21,494)
Increase in bank indebtedness	**(53,492)**	53,492
	(75,949)	31,998
Investing		
Additions to equipment	**(61,208)**	(68,696)
Proceeds on disposal of investments	**211,347**	350,000
Proceeds on disposal of temporary investments	**185,219**	-
Purchase of investments	**-**	(24,984)
	335,358	256,320
Increase (decrease) in cash	**431,299**	(522,699)
Cash, beginning of year	**6,497**	529,196
Cash, end of year	**437,796**	6,497

The accompanying notes are an integral part of these financial statements

1. Incorporation and nature of the organization

Helping Hands Orillia (the “Organization”) was incorporated on February 12, 1974 without share capital under the laws of the Province of Ontario, and is a registered charity under section 149(1)(f) of the *Income Tax Act* (the "Act"). In order to maintain its status as a registered charity under the Act, the Organization must meet certain requirements within the Act. In the opinion of management these requirements have been met.

The Organization is primarily engaged in:

(a) serving seniors and adults with physical disabilities residing in Helping Hands' catchments area. It supports its clients with personal home care and with individual non-medical care and attention;

(b) working with the Ontario Health Central (the "OHC") and other healthcare stakeholders to support and enhance the healthcare system, specific to in-home and community support; and

(c) co-operating with existing agencies with respect to the needs of our clients.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred contributions represent grants from the Ministry of Health and Ministry of Long-Term Care (the "Ministry") for the purchase of equipment. These are amortized on a straight-line basis over five years.

Contributed services

The Organization is dependant on the voluntary services of many individuals. Since these services are not normally purchased by the Organization and because of the difficulty in estimating their fair market value, contributed services are not recognized in the financial statements.

Cash and bank indebtedness

The Organization maintains and overdraft account to meet cash requirements during the year. The Organization's position throughout the year will fluctuate from having cash on deposit to an overdrawn position. Cheques issued and outstanding are included in the account balance.

Investments

Investments are recorded at cost and subsequently measured at fair market value from the interest income reinvested into the investments.

Equipment

Equipment are recorded at cost. Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Vehicles - Ministry funded	straight-line	5 years
Equipment - Ministry funded	straight-line	5 years
Office equipment	straight-line	5 years
Leasehold improvements - Ministry funded	straight-line	over the term of the lease
Vehicles	straight-line	5 years
Vehicles under capital lease	straight line	over the term of the lease
Leasehold improvments	straight-line	over the term of the lease

2. Significant accounting policies *(Continued from previous page)*

Impairment of long-lived assets

The Organization reviews, when circumstances indicate it is necessary, the carrying values of its long-lived assets by comparing the carrying amount of the asset or group of assets to the expected future undiscounted cash flows to be generated by the asset or group of assets. An impairment loss is recognized when the carrying amount of an asset or group of assets held for use exceeds the sum of the undiscounted cash flows expected from its used and eventual disposition. The impairment loss is measured as the amount by which the asset's carrying amount exceeds its fair value, based on quoted market prices, when available, or on the estimated current value of future cash flows.

Leases

Leases are classified as either capital or operating leases. A lease that transfers substantially all the benefits and risks incidental to the ownership of the property is classified as a capital lease. All other leases are accounted for as operating leases wherein rental payments are amortized on a straight-line basis over the term of the lease to rental expense. At the inception of a capital lease, an asset and an obligation is recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair value at the beginning of such lease.

Measurement uncertainty (use of estimates)

The preparation of 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 date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of equipment.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

Financial instruments

The Organization recognizes financial instruments when the Organization becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm’s length transaction (“arm’s length financial instruments”) are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm’s length financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments in equity instruments at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess (deficiency) of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

2. Significant accounting policies *(Continued from previous page)*

Financial instruments *(Continued from previous page)*

Financial asset impairment

The Organization assesses impairment of all its financial assets measured at cost or amortized cost. Management considers whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

The Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year excess (deficiency) of revenues over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess (deficiency) of revenues over expenses in the year the reversal occurs.

3. Accounts receivable

	2026	*2025*
	$	*$*
Accounts receivable	**24,537**	134,628
Allowance for doubtful accounts	**(10,931)**	(42,000)
	13,606	92,628

4. Investments

	2026	*2025*
	$	*$*
Managed fund	**27,007**	24,984
Equitable Bank GIC, 3.76% - matured May 2025	**-**	93,542
People Trust GIC, 3.81% - matured May 2025	**-**	111,517
	27,007	230,043

5. Equipment

	Cost $	Accumulated amortization $	2026 Net book value $	2025 Net book value $
Vehicles - Ministry funded	**669,909**	**626,479**	**43,430**	114,509
Equipment - Ministry funded	**131,986**	**96,033**	**35,953**	53,323
Office equipment	**248,826**	**216,333**	**32,493**	59,778
Leasehold improvements - Ministry funded	**108,102**	**27,026**	**81,076**	94,589
Vehicles	**85,752**	**50,022**	**35,730**	48,236
Leasehold improvments - Ministry not funded	**117,392**	**24,962**	**92,430**	48,075
	1,361,967	**1,040,855**	**321,112**	418,510

Amortization expense for the year is $158,606 (2025 - $198,321), which includes $12,506 (2025 - $12,505) of amortization for vehicles under capital lease.

Vehicles include vehicles under capital lease cost of $85,752 (2025 - $85,752), accumulated amortization of $50,022 (2025 - $37,516) and net book value of $35,730 (2025 - $48,236).

The carrying amount of vehicles that have been pledged as security for obligations under capital lease as at March 31, 2026 was $35,730 (2025 - $48,236).

6. Accounts payable and accruals

Included in accounts payable and accruals are government remittances payable of $1,877 (2025 - $68,263).

7. Obligations under capital lease

	2026 $	2025 $
Humberview Group Leasing Inc. payable in equal monthly instalments of $1,940 including interest at 4.27%, due August 2026, with a vehicle, having a net book value of $35,730 (2025 - $48,236), pledged as security	**9,523**	31,980
	9,523	31,980
Less: Current portion	**9,523**	21,427
	-	10,553

Future minimum lease payments related to the obligations under capital lease are as follows:

	$
2027	9,523

8. Deferred contributions

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of equipment. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. Changes in deferred capital contributions are as follows:

	2026	*2025*
	$	*$*
Balance, beginning of year	**259,798**	426,312
Less: amounts recognized as revenue during the year	**(102,799)**	(166,514)
	156,999	259,798
Less: current portion	**73,677**	119,444
Balance, end of year	**83,322**	140,354

9. Credit facilities

The organization has a bank overdraft limit of $300,000 with BMO bearing interest at Prime plus one percent and corporate BMO credit cards with a limit of $50,000.

As at March 31, 2026, the Organization has $nil (2025 - $53,492) outstanding under the overdraft.

10. Commitments

The Organization leases premises in Brechin, Ontario, under a lease expiring November 30, 2027. Future minimum lease payments for 2027 are $114,353 and 2028 is $66,706.

The Organization leases premises in Orillia, Ontario, under a lease expiring December 31, 2029. Future minimum lease payments for 2027 to 2029 are $76,840 per year and 2030 is $64,033.

Included under rent and utilities is rent expense of $208,725 (2025 - $185,533).

The Organization uses AlayaCare software to support scheduling and billing. An agreement to use the software is in effect until March 2026. Future minimum payments for 2027 are $47,000 plus HST, annually. Included under software license fees is the fee of $47,200 (2025 - $47,200) for use of the software.

11. Economic dependence

The Organization receives approximately 88% (2025 - 86%) of its funding from the Ontario Ministry of Health and Ministry of Long-Term Care through subsidies and grants.

12. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Organization's main credit risk relates to its accounts receivable. The Organization provides credit to its clients in the normal course of its operations and reviews to determine an uncollectible receivables, through recording an allowance for doubtful accounts. Allowance for doubtful accounts is $10,931 (2025 - $42,000) and accounts receivable is net of allowance for doubtful accounts. The Organization minimizes its risk by providing services to a wide range of clients in different financial conditions and is not exposed to any significant risk with respect to a single customer.

Liquidity risk

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to liquidity risk mainly in respect of its accounts payable and accruals, payable - Ministry of Health and Ministry of Long-Term Care, and providing continued, uninterrupted services to its large client base. The Organization is largely dependent on the Ministry in co-operation with the OHC for annual funds. The Organization prepares budgets and cash forcasts to ensure that it has sufficient funds to fulfil its obligations.

During the year, the Organization's liquidity risk is unchanged.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

During the year, the Organization’s other price risk is unchanged.