ST. FRANCIS ADVOCATES FOR THE AUTISTIC AND DEVELOPMENTALLY DISABLED (SARNIA) INC.

FINANCIAL STATEMENTS

MARCH 31, 2026

CPA's ON GEORGE, LLP
Chartered Professional Accountants
194 George Street
Sarnia, Ontario
N7T 4N7

ST. FRANCIS ADVOCATES FOR THE AUTISTIC AND DEVELOPMENTALLY DISABLED (SARNIA) INC.

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MARCH 31, 2026

INDEPENDENT AUDITOR'S REPORT

To The Directors Of St. Francis Advocates for the Autistic and Developmentally Disabled (Sarnia) Inc.

Opinion

We have audited the accompanying financial statements of St. Francis Advocates for the Autistic and Developmentally Disabled (Sarnia) Inc., which comprise of the balance sheet as of March 31, 2026, and the statements of operations, surplus, 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 St. Francis Advocates for the Autistic and Developmentally Disabled (Sarnia) Inc. as at March 31, 2026, and the results of its operations and its cash flows for the year then ending 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 Reponsibilities 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 acccordance 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.

Auditors' 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 it 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.

INDEPENDENT AUDITOR'S REPORT (Cont'd)

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.

CPA's On George, LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

Sarnia, Ontario
June 25, 2026

ST. FRANCIS ADVOCATES FOR THE AUTISTIC AND DEVELOPMENTALLY DISABLED (SARNIA) INC.

BALANCE SHEET

AS AT MARCH 31, 2026

ASSETS

	2026	2025
CURRENT ASSETS		
Cash	**$ 667,754**	$ 1,096,805
Short term investment (Note 2)	**100,130**	98,166
Accounts receivable	**1,893**	9,586
Sales taxes receivable	**41,021**	59,267
Prepaid expenses	**7,881**	176,282
	818,679	1,440,106
CAPITAL ASSETS - NET OF AMORTIZATION (Note 3)	**3,931,732**	4,064,699
	$ 4,750,411	$ 5,504,805

LIABILITIES

	2026	2025
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	**$ 1,000,620**	$ 1,515,457
Current portion of long term debt (Note 5)	**216,099**	9,110
	1,216,719	1,524,567
LONG TERM DEBT (Note 5)	**-**	216,343
	1,216,719	1,740,910

STOCKHOLDER'S EQUITY

	2026	2025
FUND BALANCE	**3,533,692**	3,763,895
	$ 4,750,411	$ 5,504,805

APPROVED ON BEHALF OF THE BOARD:

______________________________ Director

______________________________ Director

ST. FRANCIS ADVOCATES FOR THE AUTISTIC AND DEVELOPMENTALLY DISABLED (SARNIA) INC.

STATEMENT OF OPERATING FUND REVENUE AND EXPENSES

YEAR ENDED MARCH 31, 2026

	2026	2025
REVENUE		
Ontario Ministry of Community and Social Services (MCSS)	**$ 12,639,643**	$12,040,653
Dedicated housing - MCSS	**-**	25,015
Other revenue from donations and fundraising	**2,233**	1,085
Expense recoveries (Note 8)	**458,859**	492,969
MCCSS Passport Funding	**434,087**	350,930
Miscellaneous receipts	**119,278**	174,392
Administration fees earned	**169,246**	148,442
Interest revenue	**3,428**	9,835
	13,826,774	13,243,321
EXPENSES		
Salaries and benefits	**9,438,553**	9,328,807
Staff travel	**30,693**	18,210
Staff training	**58,476**	51,195
Purchased services	**3,383,383**	2,671,164
Supplies	**108,824**	108,197
Food cost (net of recoveries)	**31,140**	41,142
Dues and fees	**4,482**	4,516
Utilities and municipal taxes	**111,725**	114,658
Insurance	**147,946**	141,905
Repairs and maintenance	**227,590**	230,764
Vehicle operation and maintenance	**126,092**	146,262
Advertising and promotion	**1,949**	5,113
Interest on long-term debt	**13,884**	14,040
	13,684,737	12,875,973
INCOME FROM OPERATIONS	**142,037**	367,348
OTHER INCOME AND EXPENSES		
Amortization	**(386,241)**	(372,268)
Gain on disposal of capital assets	**14,001**	20,501
Transfer to capital reserve fund	**-**	(762)
NET (LOSS) INCOME	**$ (230,203)**	$ 14,819

ST. FRANCIS ADVOCATES FOR THE AUTISTIC AND DEVELOPMENTALLY DISABLED (SARNIA) INC.

STATEMENT OF FUND BALANCE

YEAR ENDED MARCH 31, 2026

	2026	2025
BALANCE, BEGINNING OF THE YEAR	**$ 3,763,895**	$ 3,749,076
NET (LOSS) INCOME	**(230,203)**	14,819
BALANCE, END OF THE YEAR	**$ 3,533,692**	$ 3,763,895

ST. FRANCIS ADVOCATES FOR THE AUTISTIC AND DEVELOPMENTALLY DISABLED (SARNIA) INC.

STATEMENT OF CASH FLOWS

MARCH 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Net (loss) income	**$ (230,203)**	$ 14,819
Adjustments to reconcile net income to net cash provided by operating activities:		
Amortization of capital assets	**386,241**	372,268
Gain on disposal of capital assets	**(14,001)**	(20,501)
	142,037	366,586
Changes in non-cash working capital balances		
Accounts receivable	**7,693**	(1,984)
Sales taxes receivable	**18,246**	(4,428)
Restricted cash and deposits	**-**	34,283
Prepaid expenses	**168,400**	(175,483)
Accounts payable and accrued liabilities	**(514,835)**	281,102
	(178,459)	500,076
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term debt	**(9,354)**	(22,223)
Replacement reserve	**-**	(34,283)
	(9,354)	(56,506)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of capital assets	**20,500**	20,500
Purchase of capital assets	**(259,774)**	(237,828)
	(239,274)	(217,328)
(DECREASE) INCREASE IN CASH AND EQUIVALENTS	**(427,087)**	226,244
CASH AND EQUIVALENTS, beginning of the year	**1,194,971**	968,727
CASH AND EQUIVALENTS, end of the year	**$ 767,884**	$ 1,194,971
Cash and equivalents represented by:		
Cash	**$ 667,754**	$ 1,096,805
Short term investment	**100,130**	98,166
	$ 767,884	$ 1,194,971

PURPOSE OF THE ORGANIZATION

St. Francis Advocates For The Autistic And Developmentally Disabled (Sarnia) Inc. is a not-for-profit registered charity with the Mission of providing support services for individuals with autism and other developmental disabilities. St. Francis Advocates For The Autistic And Developmentally Disabled (Sarnia) Inc. is incorporated without share capital in Canada under the Canada Corporations Act as a not-for-profit organization and is a registered charity under the Canadian Income Tax Act (ITA) not subject to income taxes.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Fund Accounting

The organization follows the Deferral Method of accounting for program revenue and contributions. Restricted contributions related to expenses of future periods are deferred (Disclosed as "Deferred revenue" on the Balance Sheet) and are recognized as revenue in the period in which the related expenses are incurred. Internally designated portions of the organization's Fund Balance are restricted and utilized from time-to-time at the discretion of the Board of Directors.

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period.
The only significant estimate the organization is required to make is the Useful Life of various classes of Capital Assets based on which Amortization is calculated. This estimate is reviewed periodically and resulting adjustments are made as appropriate at that time.

Revenue Recognition

Revenue is recognized in the year services giving rise to the matching funded expenses are performed. Revenue related to services to be provided in a subsequent fiscal year is disclosed as "Deferred revenue" on the Balance Sheet.

Short term Investments

Short term investments are reported at their estimated fair value.

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital assets - net of amortization

Capital assets, including expenditures that are viewed to improve or prolong the useful life of the related property, plant and equipment, are stated at cost. Amortization is computed on a straight-line basis over the following useful lives:

Building	30 years
Furniture, fixtures and software	8 years
Vehicles	5 years
Computer equipment	8 years

One-half year's amortization is expensed in the year of acquisition.

Donated Materials and Services

The organization does not record in its financial statements the value of Donated Materials and Services received because the amount is not reasonably determinable.

2. SHORT TERM INVESTMENT

The Short term investment consists of a Guaranteed Investment Certificate (GIC) issued by Canadian Imperial Bank of Commerce (CIBC). It bears interest of 2.0%. At March 31, 2026, the cost of the Short term investment was $100,130 (2025 - $98,166).

3. CAPITAL ASSETS - NET OF AMORTIZATION

	2026			2025
	Cost	**Accumulated Amortization**	**Net Book Value**	Net Book Value
Land	**$ 1,166,556**	**$ -**	**$ 1,166,556**	$ 1,166,556
Building	**4,949,492**	**2,634,174**	**2,315,318**	2,321,029
Furniture and fixtures	**1,154,168**	**1,067,681**	**86,487**	69,099
Computer hardware	**173,216**	**103,874**	**69,342**	72,976
Vehicles	**1,124,747**	**830,718**	**294,029**	435,039
	$ 8,568,179	**$ 4,636,447**	**$ 3,931,732**	$ 4,064,699

A portion of the land and building is pledged as security for the Bank Indebtedness disclosed in Note 5.

4. BANK INDEBTEDNESS

The organization has an Operating Line of Credit (LOC) with a maximum authorized limit of $90,000 which is due on demand. This revolving credit facility bears interest at the Lender's Prime Interest Rate plus 1.00% The $90,000 Short term investment disclosed in Note 2 is pledged as Security for this LOC as are certain of the organization's assets that are registered by the Lender under a General Security Agreement (GSA).

5. LONG TERM DEBT

The organization has a number of debts with a Repayment Term longer than one year such that these debts are classified as long term. The Lender, Interest Rate, Security, Repayment Terms and Due Date are as follows:

	2026	2025
CIBC Mortgage, 5%, secured by 1124 Edward Ave., Windsor, Ontario, repayable in monthly blended payments of principal and interest of $1,534.64 due July 2026.	**216,099**	220,776
MacFarlane Petrolia, 1.49%, secured by a 2020 Equinox, repayable in monthly blended payments of principal and interest totaling $523.06 due January 2026.	**-**	4,679
	216,099	225,455
Less: Current Portion due within one year	**216,099**	9,110
	$ -	$ 216,345

The Long Term Debt is repayable in the following years:

2027	**$ 216,099**

6. EXCESS OF REVENUE OVER EXPENSES

To the extent funding received from Ministry of Community and Social Services (MCSS) exceeds expenses for the year, as calculated by MCSS , such funding may be fully or partially recoverable by MCSS, subject to negotiation between MCSS and the organization. Funding recovered by MCSS is recorded as a reduction in the fund balance in the year it is recovered by MSCC. MCSS does not follow Canadian accounting standards for not-for-profit organizations in the determination of the excess of revenue over expenses and therefore amounts reported in these financial statements may differ from the amount determined to be recoverable by MCSS.

7. ECONOMIC DEPENDENCE

The organization is economically dependent on the Province of Ontario Ministry of Community and Social Services (MCSS) for the vast majority of its annual funding.

8. EXPENSE RECOVERIES

Expense Recoveries consist of resident revenue and resident reimbursements for certain expenses including utilities, food and supplies.

9. EMPLOYEE SAVINGS PLAN

The organization matches certain management, supervisory and full time employees' contributions to a Registered Retirement Savings Plan (RRSP). The employer contribution ranges from 1% to 5% of the employee's annual compensation. The combined employer and employee portions are contributed directly to the plan held in trust with a financial institution.

10. FINANCIAL INSTRUMENT RISK MANAGEMENT

Fair Value

The organization's financial instruments consist of cash, short term investment, accounts receivable, sales tax receivable and accounts payable and accrued liabilities. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

Foreign Currency Risk

The organization's activities do not involve revenues and expenses denominated in foreign currencies nor does it have a material exposure to highly inflationary foreign currencies.

Credit Risk

The organization does not have a significant exposure to any individual client or counterpart.

Interest Rate Risk

The organization's Long Term Debt is detailed in Note 6. Interest rate risk includes the risk the Mortgage is renewed at a higher interest rate than that currently paid by the organization. Prime based interest rate financing is subject to the risk of an increased Prime Interest Rate including the Bank Indebtedness disclosed in Note 5.

Liquidity Risk

Liquidity Risk is the risk the organization will encounter difficulty meeting cash outflow obligations as they become due. The organization is exposed to this risk in respect of its Bank Indebtedness (Note 5), Accounts payable and accrued liabilities and Long Term Debt (Note 6). The organization mitigates this risk by monitoring cashflows closely and budgeting.