

Dundas Youth Chaplaincy
(o/a Routes Youth Centre)
Financial Statements
For the year ended March 31, 2026

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To the Directors of
Dundas Youth Chaplaincy (o/a Routes Youth Centre)

Independent Practitioners' Review Engagement Report

We have reviewed the accompanying financial statements of Dundas Youth Chaplaincy (o/a Routes Youth Centre) that 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 and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Practitioners' Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require that we comply with ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

In common with many not-for-profit organizations, Dundas Youth Chaplaincy derives its revenue from fundraising and donations, the completeness of which is not susceptible to satisfactory review verification. Accordingly, verification of these revenues was limited to amounts recorded in the records of Dundas Youth Chaplaincy. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising and donations revenue, excess of revenues over expenditures, and cash flows from operations for the years ended March 31, 2026 and March 31, 2025.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Dundas Youth Chaplaincy (o/a Routes Youth Centre) 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.

May 29, 2026
Burlington, Ontario

SB Partners LLP

Chartered Professional Accountants
Licensed Public Accountants

Dundas Youth Chaplaincy
(o/a Routes Youth Centre)
Statement of Financial Position
March 31, 2026
(Unaudited)

Assets			
	2026		2025
Current assets			
Cash and bank	\$ 142,770	\$	77,050
Short-term investments (Note 3)	5,000		96,549
Accounts receivable	1,145		1,387
Prepays and deposits	1,679		1,679
Public service bodies rebate	200		-
	\$ 150,794	\$	176,665
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities (Note 4)	\$ 11,519	\$	10,688
Net Assets			
Unrestricted	\$ 75,103	\$	57,935
Internally restricted (Note 6)	64,172		108,042
	139,275		165,977
	\$ 150,794	\$	176,665

Approved on Behalf of the Board


 Director

Director

The accompanying notes are an integral part of the financial statements.



Dundas Youth Chaplaincy

(o/a Routes Youth Centre)

Statement of Changes in Net Assets

Year Ended March 31, 2026

(Unaudited)

	Internally Restricted Reserves (Note 6)	Unrestricted	Total 2026	Total 2025
Balance, beginning of year	\$ 108,042	\$ 57,935	\$ 165,977	\$ 191,358
Deficiency of revenue over expenditures for the period	-	(26,702)	(26,702)	(25,381)
Interfund transfers for reserves	(43,870)	43,870	-	-
Balance, end of year	\$ 64,172	\$ 75,103	\$ 139,275	\$ 165,977

The accompanying notes are an integral part of the financial statements.



Dundas Youth Chaplaincy

(o/a Routes Youth Centre)

Statement of Operations

Year Ended March 31, 2026

(Unaudited)

	2026	2025
Revenue		
Grants	\$ 101,952	\$ 115,743
Gifts in kind (Note 5)	33,439	54,341
Fundraising events	5,333	37,423
Patron's club and other donations	46,796	27,402
Service clubs	45,300	23,000
Interest and other income	6,235	8,720
Church donations	3,340	4,489
	242,395	271,118
Expenditures		
Salaries and benefits	146,976	191,403
Professional fees	54,200	5,800
Gifts in kind expense (Note 5)	30,000	30,000
Program	14,534	17,788
General and administrative	11,422	11,524
Insurance	6,674	6,250
Fundraising	4,045	31,878
Interest and bank charges	607	522
Advertising and promotion	549	1,334
Repairs and maintenance	90	-
	269,097	296,499
Deficiency of revenue over expenditures for the period	\$ (26,702)	\$ (25,381)

The accompanying notes are an integral part of the financial statements.



Dundas Youth Chaplaincy

(o/a Routes Youth Centre)

Statement of Cash Flows

Year Ended March 31, 2026

(Unaudited)

	2026	2025
Cash flows from operating activities		
Deficiency of revenue over expenditures for the period	\$ (26,702)	\$ (25,381)
Net change in accounts receivable	242	147
Net change in accounts payable and accrued liabilities	831	(9,892)
Net change in other operating working capital balances	(200)	(8,027)
Cash flows used in operating activities	(25,829)	(43,153)
Cash flows from investing activities		
Purchase of investments	(5,000)	(4,548)
Proceeds on disposal of investments	96,549	34,193
Cash flows from investing activities	91,549	29,645
Net increase (decrease) in cash and cash equivalents	65,720	(13,508)
Cash and cash equivalents, beginning of year	77,050	90,558
Cash and cash equivalents, end of year	\$ 142,770	\$ 77,050

The accompanying notes are an integral part of the financial statements.



Dundas Youth Chaplaincy

(o/a Routes Youth Centre)

Notes to Financial Statements

Year Ended March 31, 2026

(Unaudited)

1. Nature of operations

Dundas Youth Chaplaincy (o/a Routes Youth Centre) (the Organization) achieved charitable status effective November 13, 2007.

The purpose of the Organization is to develop programs to help youth find fulfilling and productive routes for their lives and living, within a healthy and supportive community.

The Organization is a not-for-profit entity under the Income Tax Act (the "Act") and, as such is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, the Organization must meet certain requirements of the Act. In the opinion of management, these requirements have been met.

2. Significant accounting policies

Basis of presentation

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

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks.

Financial instruments

Initial Measurement

The Organization initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value.

Subsequent Measurement

The Organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments quoted in an active market, which are measured at fair value. Changes in the fair value of these financial instruments are recognized in income in the period incurred.

Transaction Costs

Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in income over the life of the instrument using the straight-line method.



Dundas Youth Chaplaincy

(o/a Routes Youth Centre)

Notes to Financial Statements

Year Ended March 31, 2026

(Unaudited)

2. Significant accounting policies (cont'd.)

Impairment

For financial assets measured at cost or amortized cost, the Organization assesses whether there are indicators of impairment at each reporting date. When indicators exist and the Organization determines that a significant adverse change has occurred in the expected timing or amount of future cash flows, a write-down is recognized in income.

If the indicators of impairment increase or no longer exist, a previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset after reversal cannot exceed the amount that would have been reported had the impairment not been recognized. The amount of the reversal is recognized in income.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Contributions are recorded as revenue when the cash is received.

Ticket sales and donations received in the year tied to fundraising events after year end are recorded as deferred revenue until the event takes place.

Grants, church donations, patron's club and other donations, service clubs, fundraising and all other revenues are recognized in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

In kind revenues are recognized when the good or service has been received by the Organization.

Contributed services

These financial statements do not reflect the substantial value of services contributed by volunteers and other interested parties because the fair market value of such services are not readily available.

Use of estimates

The preparation of financial statements 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 expense during the period. Actual results could differ from those estimates.



Dundas Youth Chaplaincy
(o/a Routes Youth Centre)
Notes to Financial Statements
Year Ended March 31, 2026
(Unaudited)

2. Significant accounting policies (cont'd.)

Cloud computing arrangements

At the inception of the cloud computing arrangement with a supplier, the Organization allocates the consideration of the arrangement to all of the significant separable elements based on their specific sales price. Development costs and costs on the rights to use a tangible asset are recognized according to the accounting methods applicable to such elements. To account for the expenditures in a cloud computing arrangement that fall within the scope of AcG-20, Customer's Accounting for Cloud Computing Arrangements, the Organization has opted for the simplification measure. Such expenditures shall be treated as the supply of services and recognized as an expenditure when the Organization receives such services. These expenditures are shown under the general and administrative expense on the statement of operations. The Organization recognizes a prepayment as an asset when payment for services has been made in advance of the entity receiving those services. Expenditures related to implementation activities are expenses as incurred.

3. Short-term investments

	2026	2025
BMO – term deposit, matured during the year and reinvested	\$ -	\$ 5,895
BMO – term deposit, bearing interest at 2.15%, maturing November 2026	5,000	-
Talka Credit Union - term deposits, matured during the year	-	90,654
	<u>\$ 5,000</u>	<u>\$ 96,549</u>

4. Accounts payable and accrued liabilities

	2026	2025
Accounts payable and accrued liabilities	\$ 7,781	\$ 7,722
Payroll deductions payable	2,608	2,903
Salaries payable	1,130	63
	<u>\$ 11,519</u>	<u>\$ 10,688</u>



Dundas Youth Chaplaincy

(o/a Routes Youth Centre)

Notes to Financial Statements

Year Ended March 31, 2026

(Unaudited)

5. In kind contributions

The Organization rents their premises at no cost to them. This rent has been treated as a contributed gift in kind as well as a rental expense. The total cost gifted to the Organization for the period is \$30,000 (2025 - \$30,000) and represents the fair market value.

The Organization also received non-monetary donations for a fundraising auction. The total cost gifted to the organization for the period is \$3,439 (2025 - \$24,341) and represents the fair market value of the various items. The fair market value was determined using the face value of the goods based on a receipt or their cash value and where the face value could not be tied to a receipt or cash value, by using the professional judgement of the donees for items or services relevant to their industry of expertise.

6. Sustainability reserve

The Board of Directors internally restrict funds to their discretion based on the Organization's needs each year. The purpose is to ensure long-term stability of the Organization. Due to the operating deficit for the period, the Board of Directors decided to transfer a portion of the sustainability reserve back to the unrestricted reserve. The total amount transferred out of the reserve for the period is \$0 (2025 - \$35,954).

7. Financial instruments

The Organization's financial instruments consist of cash and bank, short-term investments, accounts receivable, and accounts payable and accrued liabilities.

Liquidity risk

The Organization's exposure to liquidity risk is dependent on the sale of inventory, collection of accounts and notes receivable, purchasing commitments and obligations or raising of funds to meet commitments and sustain operations. The Organization controls liquidity risk by management of working capital, cash flows and the availability of borrowing facilities.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant credit, interest, market, or currency risks.

