Financial statements of

UNIONVILLE HOME SOCIETY FOUNDATION

March 31, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Members of
UNIONVILLE HOME SOCIETY FOUNDATION

Opinion

We have audited the financial statements of Unionville Home Society Foundation ("the Foundation"), which comprise the statement of financial position as at March 31, 2026, and the statements of operations and 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 Foundation 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 Foundation 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation'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 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 Foundation'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 doubt on the Foundation'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 Foundation 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.



TORONTO, Ontario
June 8, 2026

Licensed Public Accountants

UNIONVILLE HOME SOCIETY FOUNDATION
Statement of Financial Position

As at March 31,		2026		2025
Assets				
Current				
Cash (note 4)	**$**	**48,289**	$	42,121
Investments (note 5)		**263,396**		597,935
Public service bodies' rebate receivable		**11,950**		9,626
Prepaid expenses		**21,010**		26,867
		344,645		676,549
Investments - long-term (note 5)		**25,000**		50,000
	$	**369,645**	$	726,549
Liabilities and Net Assets				
Current liabilities				
Accounts payable and accrued liabilities	**$**	**7,878**	$	7,234
Deferred event revenue		**17,309**		22,142
		25,187		29,376
Net assets				
Externally restricted (note 6)		**110,044**		203,558
Unrestricted		**234,414**		493,615
		344,458		697,173
	$	**369,645**	$	726,549

See accompanying notes to the financial statements.

Approved by the Board:

Audrey Jamieson Director

Amaar Naqi Director

UNIONVILLE HOME SOCIETY FOUNDATION

Statement of Operations and Net Assets

Year ended March 31,	General Fund	Restricted Fund (note 6)	2026 Total	2025 Total
Revenue				
Fundraising events	$ 317,109	$ 3,144	$ 320,253	$ 268,095
Donations and bequests	70,086	7,737	77,823	75,304
Investment and other income	34,966	276	35,242	57,498
	422,161	11,157	433,318	400,897
Expenses				
Fundraising events and charitable activities	203,492	-	203,492	169,344
Office and administrative	65,416	-	65,416	68,431
Professional fees	7,209	-	7,209	7,197
	276,117	-	276,117	244,972
Excess of revenue over expenses before donations	146,044	11,157	157,201	155,925
Donations (note 3)	405,245	104,671	509,916	485,283
Deficiency of revenue over expenses for the year	(259,201)	(93,514)	(352,715)	(329,358)
Net assets, beginning of year	493,615	203,558	697,173	1,026,531
Net assets, end of year	$ 234,414	$ 110,044	$ 344,458	$ 697,173

See accompanying notes to the financial statements.

UNIONVILLE HOME SOCIETY FOUNDATION

Statement of Cash Flows

Year ended March 31,	2026	2025
Cash used by operating activities:		
Deficiency of revenue over expenses for the year	**$ (352,715)**	$ (329,358)
Net change in non-cash working capital balances:		
Public service bodies' rebate receivable	**(2,324)**	(5,946)
Prepaid expenses	**5,857**	(7,768)
Accounts payable and accrued liabilities	**644**	298
Deferred event revenue	**(4,833)**	5,502
Due to Unionville Home Society	**-**	(13,309)
Net cash used by operating activities	**(353,371)**	(350,581)
Cash provided by investing activities:		
Redemption of investments (net)	**359,539**	278,893
Net increase (decrease) in cash	**6,168**	(71,688)
Cash, beginning of year	**42,121**	113,809
Cash, end of year	**$ 48,289**	$ 42,121

See accompanying notes to the financial statements.

1 Organization

Unionville Home Society Foundation ("the Foundation") is a registered charitable organization, incorporated without share capital on February 28, 1990 under the laws of the Province of Ontario. The Foundation was incorporated for the purpose of receiving and maintaining funds to be used for charitable purposes. In particular, funds are used to support Unionville Home Society ("UHS"), a non-profit corporation that provides non-profit housing and care and support services exclusively for senior citizens.

The Foundation is exempt from income taxes.

The related corporations to the Foundation are Unionville Home Society and Wyndham Gardens Apartments of Unionville.

The related corporations are operated by independent Boards of Directors, although certain directors may serve on more than one Board. The assets, liabilities and operating activities of the related entities are excluded from the Foundation's financial statements.

2 Significant accounting policies

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

(a) Cash

Cash includes cash deposits with financial institutions and petty cash.

(b) Revenue recognition

(i) Contributions

The Foundation follows the restricted fund method of accounting for contributions which include donations.

For financial reporting purposes, the accounts of the Foundation have been classified into funds. The Foundation ensures, a part of its fiduciary responsibilities, that all funds received with a restricted purpose are expended for the purpose for which they were provided.

The General Fund accounts for the Foundation's general fundraising, granting and administrative activities. This fund reports unrestricted resources.

The Restricted Fund reports resources received by the Foundation that are designated by the donor to be used for a specified related organization, or program within the related organization, or a specified purpose.

Contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Revenue from donations is recognized on a cash basis, with no accrual being made for amounts pledged but not received.

Donations in kind are recorded as revenue at appraised values and the corresponding expense is reported as fundraising expense if the fair market value of the donation can be reasonably estimated.

The Foundation may be the beneficiary under various wills and trust agreements. The total realizable amounts are not at present readily determinable. The Foundation recognizes such bequests when the proceeds are received.

(ii) Fundraising events revenue

Fundraising events revenue is recognized on completion of the event.

2 Significant accounting policies (continued)

(c) Contributed services

The value of goods and services is recorded as revenue and an expense in the financial statements when the fair value can be reasonably estimated and when the goods and services would otherwise be purchased if not donated.

Volunteers provide invaluable donated services to the Foundation. Since the fair market value of volunteer time is not easily determinable, these contributed services are not recognized in the financial statements.

(d) Financial instruments

The Foundation initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Foundation subsequently measures all its financial assets and financial liabilities at amortized cost, except for cash and investments, which are measured at fair value. Changes in fair value are recognized in the statement of operations in the period incurred.

(e) Management 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, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the current period.

All estimates are reviewed periodically and adjustments are made to the statement of operations as appropriate in the year they become known.

3 Related party transactions

All related party transactions are considered in the normal course of operations and have been recorded at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

An amount of $509,916 (2025 - $485,283) was donated to Unionville Home Society.

4 Cash

The Foundation has a demand operating facility of $600,000 (2025 - $600,000) that is available on a consolidated basis with Unionville Home Society. The facility bears interest at prime plus 0% and is secured by a guaranteed investment certificate owned by Unionville Home Society, a general security agreement representing a first charge on all property of Unionville Home Society, a general assignment of rents and leases, and a collateral mortgage on the land and building owned by Unionville Home Society. The guaranteed investment certificate, land and building are recorded in the financial statements of Unionville Home Society.

As at March 31, 2026, no amount had been drawn on the facility.

5 Investments

As at March 31,	2026	2025
Guaranteed investment certificates, bearing interest at rates ranging from 2.47% to 3.20% (2025 - 2.82% to 4.70%) and maturing on dates ranging from February 4, 2027 to March 10, 2028 (2025 - November 19, 2025 to February 4, 2027)	**$ 209,108**	$ 194,273
Cash and cash equivalents	**79,288**	453,662
	288,396	647,935
Less: Long-term investments	**(25,000)**	(50,000)
	$ 263,396	$ 597,935

6 Externally restricted net assets

Externally restricted net assets represent the amount of donations, bequests, grants and contributed equity received for the purchase of capital assets and for specific programs as advised by the intent of the donor.

7 Financial instruments

The Foundation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Foundation's risk exposure and concentrations. The financial instruments and the nature of the risks to which they may be subject are as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Foundation is exposed to credit risk through its investments.

Liquidity risk

Liquidity risk is the risk that the Foundation will not be able to meet a demand for cash or fund its obligations as they come due. The Foundation meets its liquidity requirements by preparing and monitoring detailed forecasts of cash flows from operations and anticipating investing and financing activities.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

The Foundation is not exposed to currency risk or other price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is subject to interest rate risk from its interest bearing assets. The Foundation has not entered into any derivative agreements to mitigate this risk.

The Foundation's cash includes amounts on deposit with financial institutions that earn interest at market rates. The Foundation manages its exposure to the interest rate risk of its cash by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day-to-day basis. Fluctuations in market rates of interest on cash do not have a significant impact on the Foundation's results of operations.

7 Financial instruments (continued)

Market risk (continued)

Interest rate risk (continued)

The primary objective of the Foundation with respect to its fixed income investments is to ensure the security of principal amounts invested, provide for a high degree of liquidity, and achieve a satisfactory investment return.

Changes in risk

There have been no significant changes in the Foundation's risk exposures in financial instruments from the prior year.