

**HOME SUITE HOPE SHARED LIVING CORP.**

**FINANCIAL STATEMENTS**

**AS AT DECEMBER 31, 2025**

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## INDEPENDENT AUDITORS' REPORT

To the Directors  
**Home Suite Hope Shared Living Corp.**

### *Qualified Opinion*

We have audited the financial statements of Home Suite Hope Shared Living Corp. which comprise the statement of financial position as at December 31, 2025, and the statements of changes in net assets, operations, 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.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2025, 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 Qualified Opinion*

In common with many charitable organizations, the organization derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization. Consequently, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, excess of revenue over expenditure and cash flow from operations for the years ended December 31, 2025 and 2024, current assets as at December 31, 2025 and 2024, and net assets as at January 1 and December 31 for both 2025 and 2024. Our audit opinion on the financial statements for the year ended December 31, 2024 was modified because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 qualified audit 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.

## INDEPENDENT AUDITORS' REPORT, continued

### *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 auditors' 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 auditors' 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 auditors' 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.

*Glenn Graydon Wright LLP*

Chartered Professional Accountants  
Licensed Public Accountants  
Oakville, Ontario  
May 28, 2026

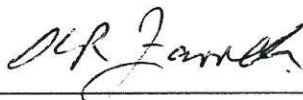
**HOME SUITE HOPE SHARED LIVING CORP.**

(Incorporated without share capital)

**Statement of financial position****As at December 31, 2025**

	General Fund	Capital Fund	Total 2025	Total 2024
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	\$ 253,517	100	253,617	664,710
Short-term investments (Note 4)	-	519,467	519,467	66,342
Accounts receivable	15,486	-	15,486	32,604
Prepaid expenses	87,135	-	87,135	27,315
	356,138	519,567	875,705	790,971
<b>Property, plant and equipment (Note 5)</b>	-	37,315	37,315	41,561
<b>Investments</b>				
Oakville Community Funds (Note 6)	121,953	340,000	461,953	444,841
	\$ 478,091	896,882	1,374,973	1,277,373
<b>Liabilities</b>				
<b>Current liabilities</b>				
Accounts payable and accrued liabilities	\$ 10,923	-	10,923	25,582
Deferred revenue (Note 7)	223,463	-	223,463	219,321
	234,386	-	234,386	244,903
<b>Deferred contributions – property, plant and equipment (Note 8)</b>	-	23,468	23,468	33,525
	234,386	23,468	257,854	278,428
<b>Net assets</b>				
Internally restricted	121,953	859,567	981,520	860,383
Invested in property, plant and equipment	-	13,847	13,847	8,036
Unrestricted	121,752	-	121,752	130,526
	243,705	873,414	1,117,119	998,945
	\$ 478,091	896,882	1,374,973	1,277,373

Approved by the Board



Director



Director

**HOME SUITE HOPE SHARED LIVING CORP.****(Incorporated without share capital)****Statement of changes in net assets****For the year ended December 31, 2025**

		General Fund	Capital Fund	Total 2025	Total 2024
<b>Net assets, beginning of year</b>	\$	235,367	763,578	998,945	1,074,530
Excess of revenue over expenditure (expenditure over revenue) for year		91,949	26,225	118,174	(75,585)
Interfund transfer (Note 9)		(83,611)	83,611	-	-
<b>Net assets, end of year</b>	\$	243,705	873,414	1,117,119	998,945

**HOME SUITE HOPE SHARED LIVING CORP.****(Incorporated without share capital)****Statement of operations****For the year ended December 31, 2025**

	General Fund	Capital Fund	Total 2025	Total 2024
<b>Revenue</b>				
Donations	\$ 194,378	12,500	206,878	208,945
Fundraising	82,885	-	82,885	42,990
Grants (Note 11)	840,813	10,057	850,870	495,521
Other	-	20,319	20,319	61,542
Sponsorship	42,500	-	42,500	41,500
	1,160,576	42,876	1,203,452	850,498
<b>Expenditure</b>				
Amortization	-	16,651	16,651	19,486
Fundraising	16,315	-	16,315	16,880
Insurance	9,763	-	9,763	9,509
Non-recoverable sales tax	5,962	-	5,962	5,307
Office and general	81,591	-	81,591	68,187
Participant support	777,798	-	777,798	624,967
Professional fees	65,277	-	65,277	71,740
Wages and benefits	111,921	-	111,921	110,007
	1,068,627	16,651	1,085,278	926,083
<b>Excess of revenue over expenditure (expenditure over revenue) for year</b>	\$ 91,949	26,225	118,174	(75,585)

**HOME SUITE HOPE SHARED LIVING CORP.****(Incorporated without share capital)****Statement of cash flows****For the year ended December 31, 2025**

	2025	2024
<b>Cash flows from (used in) operating activities</b>		
Excess of revenue over expenditure (expenditure over revenue) for year		
General Fund	\$ 91,949	(147,210)
Capital Fund	26,225	71,625
Adjustments for		
Amortization of property, plant and equipment	16,651	19,486
Amortization of deferred contributions – property, plant and equipment	(10,057)	(14,369)
	124,768	(70,468)
Changes in non-cash working capital		
(Increase) decrease in short-term investments	(453,125)	388,175
Decrease in accounts receivable	17,118	15,964
Increase in prepaid expenses	(59,820)	(11,505)
Decrease in accounts payable and accrued liabilities	(14,659)	(2,126)
Increase in deferred revenue	4,142	150,548
<b>Cash flows (used in) from operating activities</b>	<b>(381,576)</b>	<b>470,588</b>
<b>Cash flows from (used in) investing activities</b>		
Acquisition of property, plant and equipment	(12,405)	(2,800)
Oakville Community Funds	(17,112)	(28,985)
<b>Cash flows used in investing activities</b>	<b>(29,517)</b>	<b>(31,785)</b>
<b>Net (decrease) increase in cash and cash equivalents during the year</b>	<b>(411,093)</b>	<b>438,803</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>664,710</b>	<b>225,907</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 253,617</b>	<b>664,710</b>

# HOME SUITE HOPE SHARED LIVING CORP.

(Incorporated without share capital)

Notes to financial statements

As at December 31, 2025

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## 1. Purpose of the organization

The purpose of Home Suite Hope Shared Living Corp. (the “organization”) is to assist single-parent families to end the cycle of poverty and homelessness.

The organization was incorporated without share capital on January 15, 2004 under the laws of Ontario.

## 2. Significant accounting policies

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

### a) Management 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 date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

### b) Basis of accounting

The organization follows the deferral method of accounting for contributions whereby revenue and expenditure are reflected in the accounts in the period in which they have been earned and incurred, respectively, whether or not such transactions have been finally settled by the receipt or payment of money.

### c) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks, net of bank overdrafts.

### d) Short-term investments

Short-term investments are measured at amortized cost.

## HOME SUITE HOPE SHARED LIVING CORP.

(Incorporated without share capital)

Notes to financial statements

As at December 31, 2025

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### 2. Significant accounting policies – continued

#### e) Property, plant and equipment

Property, plant and equipment are recorded at acquisition cost. Amortization is recorded in the accounts at rates intended to write off the cost of the assets over their estimated useful lives. In the year of acquisition, property, plant and equipment are amortized at one-half of the normal rate. Methods and rates used are:

Office equipment  
20% diminishing balance basis

Computer equipment  
55% diminishing balance basis

Motor Vehicle  
30% diminishing balance basis

#### f) Deferred revenue

Deferred revenue consists of funding received during the year which is designated for subsequent years' programs.

#### g) Revenue recognition

The organization recognizes donations, fundraising, other and sponsorship as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

The organization recognizes grant revenue in the fiscal period to which they relate.

#### h) Fund balances

The General Fund accounts for the organization's program delivery and administrative activities. The fund reports unrestricted and internally restricted resources.

The Capital Fund reports the accounts for assets, liabilities, revenues and expenditures relating to property, plant and equipment and investments.

#### i) Contributed materials and services

The value of contributed materials and services and volunteer time is not reflected in these financial statements.

**HOME SUITE HOPE SHARED LIVING CORP.****(Incorporated without share capital)****Notes to financial statements****As at December 31, 2025**

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**3. Financial instruments****a) Fair value**

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The entity subsequently measures all its financial assets and financial liabilities at cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value.

**b) 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 underlying market factors. The organization is exposed to interest rate risk.

**i) 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 organization's short-term investments bear interest at fixed rates. Consequently, the cash flow risks are not significant. However, there is a risk of fair value on this part of the asset.

A portion of the organization's cash and cash equivalents bear interest at variable rates. Consequently, there is a risk of cash flow exposure. However, there is no risk of fair value on this part of the asset.

**c) Liquidity risk**

Liquidity risk is the risk that the organization cannot meet a demand for cash or fund its obligations as they come due. Unless otherwise noted, the organization is not subject to significant liquidity risk. The organization manages liquidity risk by:

- maintaining access to a number of sources of funding which are sufficient to meet anticipated funding requirements.
- investing in liquid fixed income securities and cash and cash equivalents that, if necessary, can be sold to generate cash flow.

**HOME SUITE HOPE SHARED LIVING CORP.**

(Incorporated without share capital)

Notes to financial statements

As at December 31, 2025

**4. Short-term investments**

Term deposits mature between January 17, 2026 and November 14, 2026. The annual fixed interest rates vary from 2.35% to 3.25%.

**5. Property, plant and equipment**

		2025		2024
	Cost	Accumulated amortization	Net	Net
Office equipment	\$ 8,185	4,895	3,290	3,077
Computer equipment	68,033	57,476	10,557	4,958
Motor Vehicle	49,122	25,654	23,468	33,526
	<u>\$ 125,340</u>	<u>88,025</u>	<u>37,315</u>	<u>41,561</u>

Amortization recorded during the year amounted to \$16,651.

During the year, property, plant and equipment were acquired for cash in the amount of \$12,405.

**6. Oakville Community Funds**

During the year, the pooled Investment Fund earned \$17,112, net of fees and expenses.

The organization established the Home Suite Hope Endowed Fund at the Oakville Community Foundation under the terms of an agency endowment agreement. Under the terms of the agreement, the Endowed Fund will be held in perpetuity for the organization. The market value of the Home Suite Hope Endowed Fund as at December 31, 2025 was \$54,835.

**7. Deferred revenue**

Deferred revenue represents grants received during the year that relate to a future period.

	2025	2024
Balance, beginning of year	\$ 219,321	68,773
Contributions received for future expenses	844,955	631,700
Recognized as grant revenue	<u>(840,813)</u>	<u>(481,152)</u>
Balance, end of year	<u>\$ 223,463</u>	<u>219,321</u>

**HOME SUITE HOPE SHARED LIVING CORP.**  
(Incorporated without share capital)  
**Notes to financial statements**  
**As at December 31, 2025**

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**8. Deferred contributions – property, plant and equipment**

Deferred contributions – property, plant and equipment represents the unamortized amount of grants received for the purchase of property, plant and equipment.

	2025	2024
Balance, beginning of year	\$ 33,525	47,894
Recognized as grant revenue	(10,057)	(14,369)
Balance, end of year	\$ 23,468	33,525

**9. Interfund transfer**

During the year, \$83,611 was transferred from the General Fund to the Capital Fund. The transfer represents the net investment earnings from the Oakville Community Foundation investments in excess of additions to the fund investment and investment in property, plant and equipment.

**10. Allocation of expenses**

Wages and benefits total \$550,520 reported in the statement of operations under various expense categories including an allocation of \$438,599 to participant support.

**11. Grants**

The organization received grants during the year from the following organizations:

	2025	2024
Abundance Canada	\$ -	10,000
Gift Funds Canada	3,000	10,850
Halton Women’s Place	314,762	-
Lamb Foundation	15,000	5,000
Oakville Community Foundation	72,909	70,600
Ontario Realtors Care Foundation	-	13,838
Ontario Trillium Foundation	18,900	-
Other Foundation Grants	31,767	38,346
Paul Barber Foundation	31,740	30,000
St. Jude’s Anglican Church	5,000	11,500
The Regional Municipality of Halton	357,792	305,387
	\$ 850,870	495,521

**HOME SUITE HOPE SHARED LIVING CORP.**  
(Incorporated without share capital)  
**Notes to financial statements**  
**As at December 31, 2025**

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**12. Operating lease commitments**

Future minimum rental payments required under operating leases that have remaining terms in excess of one year are:

2026	\$	28,494
2027		<u>14,964</u>
	\$	<u>43,458</u>

**13. Income taxes**

The organization is a registered charity and is therefore exempt from income taxes under Section 149(1)(f) of the Income Tax Act.

**14. Comparative figures**

Certain figures in the 2024 financial statements have been reclassified to conform with the basis of presentation used in 2025.