

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Financial Statements**

**December 31, 2025**

DRAFT FOR DISCUSSION PURPOSES ONLY



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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
The United Church Downtown Mission of Windsor Inc.

### *Qualified Opinion*

We have audited the financial statements of The United Church Downtown Mission of Windsor Inc. (the Mission), that comprise the statement of financial position as at December 31, 2025 and the statements of operations, changes in fund balance and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters 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 Mission as at December 31, 2025, 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 Qualified Opinion*

In common with many not-for-profit organizations. The United Church Downtown Mission of Windsor Inc. derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Mission. Therefore, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, deficiencies of revenues over expenditures, and cash flows from operations for the year ended December 31, 2025, current assets at December 31, 2025 and fund balances at December 31 2025. Our audit opinion on the financial statements for the year ended December 31, 2024 contained a similar modification because of the possible effects of this limitation of scope.

The Mission does not record gifts in kind. This is a departure from Canadian accounting standards for not-for-profit organizations. The Mission's records indicate that had the Mission recorded gifts in kind using the Mission's fair market value estimates, gift in kind revenue would increase by \$2,024,271 and gift in kind expense would increase by \$2,024,271, with a net effect on excess of revenue over expenditures and cash flows from operations for the year ended December 31, 2025 of \$NIL, and an effect on fund balances as at December 31, 2025 of \$NIL. Our audit opinion on the financial statements for the year ended December 31, 2024 contained a similar modification because of the possible effects of this limitation of scope.

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 Mission in accordance with 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.

(continues)

### AUDIT • TAX • ADVISORY

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Independent Auditor's Report to the Board of Directors of The United Church Downtown Mission of Windsor Inc. *(continued)*

*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 Mission'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 Mission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Mission'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 Mission'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 Mission'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 Mission 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.



Independent Auditor's Report to the Board of Directors of The United Church Downtown Mission of Windsor Inc. *(continued)*

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.

Chartered Professional Accountants  
Licensed Public Accountants  
Leamington, Ontario

DRAFT FOR DISCUSSION PURPOSES ONLY

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Statement of Financial Position**

**December 31, 2025**

	General Fund	Capital Fund	Total	Total 2024 (Restated)
	2025	2025	2025	
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash	\$ 679,050		\$ 679,050	\$ 420,776
Restricted cash	2,868		2,868	19,115
Investments	2,638		2,638	2,638
Accounts receivable	122,792		122,792	546,757
Government remittances receivable	3,416		3,416	-
HST receivable	78,072		78,072	75,691
Current portion of mortgage receivable (Note 5)	-	219,736	219,736	231,224
Inventory	1,737		1,737	1,737
Prepaid expenses	11,463		11,463	32,713
	902,036	219,736	1,121,772	1,330,651
<b>TANGIBLE CAPITAL ASSETS (Note 6)</b>	-	3,519,321	3,519,321	3,528,783
	\$ 902,036	\$ 3,739,057	\$ 4,641,093	\$ 4,859,434

See accompanying notes to the financial statements

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Statement of Financial Position**

**December 31, 2025**

	General Fund	Capital Fund	Total	Total
	2025	2025	2025	2024 (Restated)
<b>LIABILITIES</b>				
<b>CURRENT</b>				
Accounts payable and accrued liabilities	\$ 385,331		\$ 385,331	\$ 347,502
Government remittances payable	-		-	7,864
Deferred contributions (Note 7)	17,255	81,321	98,576	9,165
Due to (from) capital (general) fund (Note 8)	257,050	(257,050)	-	-
Current portion of mortgages (Note 9)	-	237,544	237,544	15,282
	659,636	61,815	721,451	379,813
<b>MORTGAGES PAYABLE (Note 9)</b>				
	-		-	242,328
	659,636	61,815	721,451	622,141
<b>FUND BALANCES</b>				
Unrestricted	242,400		242,400	535,672
Externally restricted	-	81,321	81,321	9,164
Internally restricted	-	3,595,921	3,595,921	3,692,457
	242,400	3,677,242	3,919,642	4,237,293
	\$ 902,036	\$ 3,739,057	\$ 4,641,093	\$ 4,859,434

**APPROVED ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**  
**Statement of Changes in Fund Balance**  
**For the Year Ended December 31, 2025**

	General Fund	Capital Fund	Total	Total
	2025	2025	2025	2024 (Restated)
<b>FUND BALANCES - BEGINNING OF YEAR</b>				
As previously reported	\$ 755,672	\$ 3,701,621	\$ 4,457,293	\$ 4,523,584
Change in accounting policy and resulting prior period adjustments ( <i>Note 3</i> )	(220,000)	-	(220,000)	(150,000)
As restated	535,672	3,701,621	4,237,293	4,373,584
Excess of revenues over expenses	(293,272)	(24,378)	(317,650)	(136,291)
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 242,400</b>	<b>\$ 3,677,243</b>	<b>\$ 3,919,643</b>	<b>\$ 4,237,293</b>

See accompanying notes to the financial statements

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Statement of Operations**

**For the Year Ended December 31, 2025**

	General Fund	Capital Fund	Total	Total
	2025	2025	2025	2024 (Restated)
<b>REVENUES</b>				
Donations and fundraisers	\$ 2,478,273	\$ -	\$ 2,478,273	\$ 2,276,395
Government homelessness prevention grants (Note 10)	1,326,334	155,266	1,481,600	1,540,606
Grants and program support	219,283	-	219,283	320,346
Sales - social enterprise program	196,711	-	196,711	315,939
Cost recoveries, security and miscellaneous revenue - enterprise and social program	65,417	-	65,417	22,890
Restricted donations	-	19,592	19,592	29,347
Interest income	-	19,076	19,076	12,502
	<u>4,286,018</u>	<u>193,934</u>	<u>4,479,952</u>	<u>4,518,025</u>
<b>EXPENSES (Note 10)</b>				
Amortization	-	203,465	203,465	190,361
Building and occupancy costs	681,490	-	681,490	658,379
Client assistance	4,322	-	4,322	29,376
Cost of supplies and miscellaneous - enterprise and social programs	121,905	-	121,905	158,657
Food purchases and kitchen supplies	44,969	-	44,969	99,861
Fundraising	239,618	-	239,618	288,826
Insurance	25,935	-	25,935	34,657
Interest and bank charges	14,044	-	14,044	11,308
Interest on long-term debt	-	14,847	14,847	13,661
Office	82,873	-	82,873	89,948
Professional fees	88,384	-	88,384	77,129
Transportation	29,612	-	29,612	28,911
Bad debts	4,591	-	4,591	-
Wages and benefits	3,241,547	-	3,241,547	2,973,455
	<u>4,579,290</u>	<u>218,312</u>	<u>4,797,602</u>	<u>4,654,529</u>
<b>EXCESS OF REVENUES OVER EXPENSES BEFORE OTHER ITEMS</b>	(293,272)	(24,378)	(317,650)	(136,504)
<b>OTHER ITEMS</b>	-	-	-	213
<b>DEFICIENCY OF REVENUES OVER EXPENSES</b>	<u>\$ (293,272)</u>	<u>\$ (24,378)</u>	<u>\$ (317,650)</u>	<u>\$ (136,291)</u>

See accompanying notes to the financial statements

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Statement of Cash Flows**

**For the Year Ended December 31, 2025**

	General Fund 2025	Capital Fund 2025	Total 2025	Total 2024 (Restated)
<b>OPERATING ACTIVITIES</b>				
<b>Deficiency of revenues over expenses</b>	\$ (293,272)	\$ (24,378)	\$ (317,650)	\$ (136,291)
<b>Items not affecting cash:</b>				
Amortization	-	203,465	203,465	190,361
Gain on disposal of investments	-	-	-	(213)
	<u>(293,272)</u>	<u>179,087</u>	<u>(114,185)</u>	<u>53,857</u>
Changes in non-cash working capital:				
Accounts receivable	423,965	-	423,965	(341,387)
HST receivable	(2,381)	-	(2,381)	99,994
Prepaid expenses	21,250	-	21,250	(20,913)
Accounts payable and accrued liabilities	37,831	-	37,831	19,462
Government remittances payable	(11,280)	-	(11,280)	666
Deferred contributions	17,253	72,158	89,411	(31,469)
Due to (from) capital (general) fund	48,661	(48,661)	-	-
	<u>535,299</u>	<u>23,497</u>	<u>558,796</u>	<u>(273,647)</u>
	<u>242,027</u>	<u>202,584</u>	<u>444,611</u>	<u>(219,790)</u>
<b>INVESTING ACTIVITIES</b>				
Purchase of tangible capital assets	-	(194,003)	(194,003)	(69,839)
Collections on mortgage receivable	-	11,487	11,487	25,000
	<u>-</u>	<u>(182,516)</u>	<u>(182,516)</u>	<u>(44,839)</u>

*(continues)*

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Statement of Cash Flows** *(continued)*

**For the Year Ended December 31, 2025**

	General Fund 2025	Capital Fund 2025	Total 2025	Total 2024 (Restated)
<b>FINANCING ACTIVITY</b>				
Repayment of long-term debt	\$ -	\$ (20,068)	\$ (20,068)	\$ (15,385)
	-	(20,068)	(20,068)	(15,385)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	242,027	-	242,027	(280,014)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	439,891	-	439,891	719,905
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 681,918	\$ -	\$ 681,918	\$ 439,891
<b>CASH CONSISTS OF:</b>				
Cash	\$ 679,050	\$ -	\$ 679,050	\$ 420,776
Restricted cash	2,868	-	2,868	19,115
	\$ 681,918	\$ -	\$ 681,918	\$ 439,891

See accompanying notes to the financial statements

# THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.

## Notes to Financial Statements

Year Ended December 31, 2025

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### 1. NATURE OF OPERATIONS

The United Church Downtown Mission of Windsor Inc. ("the Mission") is a registered charity, incorporated under the laws of Ontario, without share capital. The Mission is exempt from income tax due to its registered charity status. The primary purpose of the Mission is to enhance the lives of Windsor's needy by providing free meals, clothing, shelter and other necessary services.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles.

#### (a) Fund accounting

The Mission uses fund accounting and follows the restricted fund method of accounting for contributions. The following funds are used by the Mission:

- i) The General Fund is used for current operations. It reports unrestricted resources, donations and grants for operations, including the Mission's program activities and administration.
- ii) The Capital Fund is used for capital asset additions and payments on long-term debt, if any. Funds are accumulated from externally restricted donations and any interfund transfers from the general fund.

#### (b) Revenue recognition

Donations 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. Effective January 1, 2025, bequests are recognized as revenue on a cash basis.

Program support and grant revenues are recorded in the year when earned.

Cost recoveries, security and miscellaneous revenue and sales of the Enterprise Program, are recorded when the risks and rewards of ownership of the goods or services have been transferred to the buyer, the amount of consideration is measurable and collection is reasonably assured. Contributions received by the Social Enterprise Program, in advance of being earned, are recorded as deferred revenue until the related expenses are incurred.

Restricted contributions required to be used for capital purposes are recognized as revenue in the Capital Fund. Other restricted contributions are deferred and recognized as revenue in the General Fund as the related expenses are incurred.

Unrestricted contributions are recognized immediately as revenue in the General Fund when received or receivable.

Net investment income that is not externally restricted is recognized as it is earned in the statement of operations in the General Fund. Net investment income that is externally restricted and must be used for capital purposes is recognized in the Capital Fund. Other externally restricted net investment income is recorded in the General Fund and is recognized in the statement of operations or in deferred contributions, depending on the nature of restrictions imposed.

# THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.

## Notes to Financial Statements

Year Ended December 31, 2025

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### 2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### (c) Tangible capital assets

Purchased tangible capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is reported in the capital fund and is calculated on a straight-line basis over the estimated useful lives of the assets at the following rates:

Buildings	20 years
Equipment	5 years
Parking lot	10 years
Equipment under capital lease	15 years
Vehicles	10 years

#### (d) Financial instruments

The Mission's financial assets consist of cash, restricted cash, investments, accounts receivable and mortgage receivable and the Mission's financial liabilities consist of accounts payable and accrued liabilities, deferred contributions, due from (to) capital fund, and mortgages payable. Investments in equity instruments which are quoted in an active market are measured at fair value. Changes in fair value are recognized in net income. These remaining financial instruments are initially measured at fair value and subsequently measured at amortized cost. At the end of each reporting period, the Mission assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. If there are indications of impairment and the company determines that there has been a significant adverse change in the expected amount or timing of future cash flows, an impairment loss is recognized. If circumstances change, a previously recognized impairment loss may be reversed and the asset can be written up to the extent of the improvement to an amount not exceeding its original cost.

#### (e) Measurement uncertainty

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. Significant estimates and assumptions involved in the preparation of these financial statements include the estimated useful lives of tangible capital assets and the valuation of accounts receivable and mortgage receivable. The mortgage receivable is recorded at the exchange amount although it expired December 31, 2023. The mortgage was renegotiated in 2025 with blended payments of \$2,500 monthly until alternate financing is arranged. Should this mortgage become uncollectible or the mortgagee be unable to secure take-out financing, the carrying value of the mortgage receivable would need to be reduced significantly. Actual results could differ from those estimates.

# THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.

## Notes to Financial Statements

Year Ended December 31, 2025

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### 3. CHANGE IN ACCOUNTING POLICY AND RESULTING PRIOR PERIOD ADJUSTMENTS

Effective January 1, 2025, the Mission changed their accounting policy to record bequests on a cash basis rather than recording them on an accrual basis. This change was made in order to record bequest revenue based upon more accurate dollar amounts and with more certainty of the timing of collection. This change was applied retrospectively and accordingly, the bequest income for the year ended December 31, 2024 and the excess of revenue over expenses for the year ended December 31, 2024 have each been reduced by \$70,000. The accounts receivable at December 31, 2024 has been reduced by \$220,000 and the general fund balance, beginning of 2024 year has been reduced by \$150,000. The effect of the change in accounting policy on 2025 is to increase donation revenue and the general fund balance by \$220,000 and decrease the deficiency of revenue over expenses by \$220,000.

### 4. FINANCIAL INSTRUMENTS

The Mission is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Mission's risk exposure and concentration as of December 31, 2025.

#### ***Credit risk***

Credit risk is the risk that one party to a transaction will fail to discharge an obligation and cause the other party to incur a financial loss. The Mission is exposed to credit risk through its accounts receivable.

#### ***Concentration of risk***

At December 31, 2025, 55% (2024 - 35%) of the accounts receivable is from two customers, a government entity and a donation collection service. The Mission believes that this credit risk is minimized due to the financial worthiness of the debtors.

#### ***Interest rate risk***

The Mission is exposed to 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. Fixed rate instruments subject the organization to a fair value risk while variable rate instruments subject it to a cash flow risk. The Mission is exposed to this risk in its fixed rate mortgages payable, the Mission's investments in guaranteed investment certificates, as well as the Mission's fixed rate mortgage receivable.

#### ***Liquidity risk***

Liquidity risk is the risk that the Mission will encounter difficulty in meeting obligations associated with financial liabilities. Management closely monitors cash flow requirements to ensure that it has sufficient cash available to meet operational and financial obligations.

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Notes to Financial Statements**

**Year Ended December 31, 2025**

**5. MORTGAGE RECEIVABLE**

	2025	2024
Mortgage receivable - registered second charge on property at 664 Victoria Ave. Windsor, matured in 2023 and the Mission renegotiated the mortgage in 2025 agreeing to receive monthly blended payments of \$2,500 (\$765.82 principal and \$1,734.18 interest) until the mortgagee can arrange financing to repay this debt.	\$ 219,736	\$ 231,224
Amounts receivable within one year	(219,736)	(231,224)
	\$ -	\$ -

**6. TANGIBLE CAPITAL ASSETS**

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Land	\$ 1,895,873	\$ -	\$ 1,895,873	\$ 1,895,873
Buildings	2,414,809	1,033,666	1,381,143	1,395,711
Equipment	1,042,851	947,768	95,083	61,709
Vehicles	288,554	141,332	147,222	175,490
Parking Lot	25,283	25,283	-	-
	\$ 5,667,370	\$ 2,148,049	\$ 3,519,321	\$ 3,528,783

**7. DEFERRED CONTRIBUTIONS**

	2025	2024
Specified program & project donations to General Fund	\$ 10,000	\$ -
Deferred program revenue of General Fund	7,255	-
Specified capital project donations to Capital Fund	81,321	9,165
	\$ 98,576	\$ 9,165

**8. INTERFUND BALANCES**

Amounts owing from the general fund to the capital fund are non-interest bearing and have no set terms for repayment.

**THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.**

**Notes to Financial Statements**

**Year Ended December 31, 2025**

**9. MORTGAGES PAYABLE**

	<u>2025</u>	<u>2024</u>
Mortgage with TD Commercial Banking on 842 Dufferin, payable in monthly payments of \$1,419, including interest at 4.478%, maturing September 2039. The mortgage is secured by a charge on the land and building with a net book value of \$473,658	\$ 170,379	\$ 182,770
Mortgage with TD Commercial Banking on 1247 Wyandotte East, payable in monthly payments of \$794, including interest at 4.478%, maturing September 2034. The mortgage is secured by a charge on the land and building with a net book value of \$150,369	67,165	74,840
	<u>237,544</u>	<u>257,610</u>
Amounts payable within one year	<u>(237,544)</u>	<u>(15,282)</u>
	<u>\$ -</u>	<u>\$ 242,328</u>

The mortgages are secured by a general security agreement, a first collateral mortgage charge over property located at 875 Ouellette Avenue, 842 Dufferin Avenue and 1241 - 1247 Wyandotte Street East and a general assignment of rents, leases and insurance.

The Mission is required to maintain specific financial covenants in respect of its financing with TD bank. At December 31, 2025, the Mission is not in compliance with these covenants.

Scheduled principal payments required until maturity are as follows:

2026	<u>\$ 237,544</u>
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**10. GOVERNMENT HOMELESSNESS PREVENTION PROGRAMS**

During the year, the Mission received federal funding administered by the City of Windsor - Housing and Children's Services with the following revenue and expenses:

Revenues	
Homelessness Prevention Program funding	\$ 1,308,246
Reaching Homes: Canada's Homelessness Strategy funding	<u>173,353</u>
	<u><b>1,481,599</b></u>
Expenses	
Wages and benefits	1,133,302
Cost of supplies and miscellaneous	119,073
Overhead and administration	73,959
Office renovations and cameras	<u>155,265</u>
	<u><b>1,481,599</b></u>
Revenues over expenses	<u>\$ -</u>

# THE UNITED CHURCH DOWNTOWN MISSION OF WINDSOR INC.

## Notes to Financial Statements

Year Ended December 31, 2025

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### 11. VOLUNTEER SERVICES

The efforts of volunteer workers are not reflected in the accompanying financial statements as no objective basis is available to measure the value of such services; however, a substantial number of volunteers have donated significant amounts of their time to the Mission.

### 12. CREDIT FACILITIES

The Mission has an operating line of credit with TD bank authorized to an amount of up to \$250,000 at an annual interest rate of prime plus 0.65%, secured by a general security agreement. As of December 31, 2025, the credit facility was in use but the balance has been fully repaid. The prime interest rate at December 31, 2025 was 4.45%.

### 13. SUBSEQUENT EVENT

On March 2, 2025, the United States announced significant and sweeping tariffs, effective March 4, 2025, on goods imported from Canada and other countries. In response, Canada implemented retaliatory tariffs on specific products of the United States exported to Canada. In addition, Canadian provincial governments have initiated certain other retaliatory measures affecting US products. Subsequently, the implementation date for US tariffs on certain products has been deferred for a period of time. The escalating trade war and frequently changing tariffs may have a significant adverse economic impact on businesses and organizations as well as on the general economies of both countries.

The Mission is analyzing the financial impact of the tariffs on its operations, however, the estimated impact on the Mission cannot be made at this time.

### 14. COMPARATIVE FIGURES

Certain of the comparative figures were reclassified to conform to presentation adopted in the current year.