GREEN HAVEN SHELTER FOR WOMEN

Financial Statements

Year Ended March 31, 2026

GREEN HAVEN SHELTER FOR WOMEN
Index to Financial Statements
Year Ended March 31, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Green Haven Shelter for Women

Qualified Opinion

We have audited the financial statements of Green Haven Shelter for Women (the "Organization"), which comprise the statement of financial position as at March 31, 2026, and the statements of revenues and expenditures, 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 (the "financial statements").

In our opinion, except for the possible 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 March 31, 2026, and the results of its operations and 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 Organization derives revenue from 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 Organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2026, current assets and net assets as at March 31, 2026. Our audit opinion on the financial statements for the year ended March 31, 2025 was modified accordingly 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 Organization 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.

Emphasis of Matter

In preparing the financial statements, we have also prepared schedules related to the Ministry of Children, Community and Social Services statement of revenue and expenditures (Schedule 1) and Non-Ministry of Children, Community and Social Services statement of revenue and expenditures (Schedule 2). No audit procedures were performed on these schedules.

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.

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Members of agn INTERNATIONAL

Independent Auditor's Report to the Members of Green Haven Shelter for Women *(continued)*

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 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.

RH Partners LLP

Barrie, Ontario
August 5, 2026

RH PARTNERS LLP
Chartered Professional Accountants
Licensed Public Accountants

GREEN HAVEN SHELTER FOR WOMEN

Statement of Financial Position

March 31, 2026

		2026		2025
ASSETS				
CURRENT				
Cash *(Note 3)*	**$**	**303,119**	$	103,211
Accounts receivable		**24**		-
Harmonized Sales Tax recoverable		**19,700**		37,641
Prepaid expenses		**21,173**		19,537
		344,016		160,389
CAPITAL ASSETS *(Net of accumulated amortization) (Note 4)*		**5,863,901**		5,992,831
	$	**6,207,917**	$	6,153,220
LIABILITIES				
CURRENT				
Accounts payable and accrued liabilities	**$**	**65,208**	$	174,747
Deferred funding *(Note 5)*		**77,492**		46,157
		142,700		220,904
DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS *(Note 6)*		**4,957,019**		5,129,988
		5,099,719		5,350,892
NET ASSETS		**1,108,198**		802,328
	$	**6,207,917**	$	6,153,220

ON BEHALF OF THE BOARD

___________________________________ *Director*

___________________________________ *Director*

GREEN HAVEN SHELTER FOR WOMEN

Statement of Revenues and Expenditures

Year Ended March 31, 2026

	2026	2025
REVENUES		
Revenue from provincial government		
Ministry of Children, Community and Social Services	**$ 944,172**	$ 910,450
Non-Ministry of Children, Community and Social Services	**74,548**	152,586
	1,018,720	1,063,036
Revenue from municipal/regional government	**7,500**	71,882
Revenue from fundraising	**105,325**	38,641
Other gifts	**2,300**	15,600
Tax receipted gifts	**590,056**	252,819
Interest and investment income	**120**	4,198
Amortization of deferred capital contributions	**201,979**	210,590
	1,926,000	1,656,766
EXPENSES		
Advertising and promotion	**4,298**	6,767
Amortization	**229,587**	230,710
Communications	**7,189**	8,921
Insurance	**13,606**	23,749
Interest and bank charges	**9,543**	6,066
Lease/rent expense	**11,012**	20,713
Memberships	**4,320**	3,567
Office	**57,488**	102,699
Other expenses	**9,310**	9,129
Professional fees	**95,826**	118,459
Program supplies	**42,023**	49,710
Repairs and maintenance	**51,459**	111,192
Salaries and wages	**1,037,049**	929,935
Training	**22,724**	26,491
Travel	**3,830**	5,676
Utilities	**20,866**	26,787
	1,620,130	1,680,571
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 305,870**	$ (23,805)

GREEN HAVEN SHELTER FOR WOMEN
Statement of Changes in Net Assets
Year Ended March 31, 2026

	2025 Balance	Excess of revenues over expenses	Contributions	Withdrawals	**2026 Balance**
Net assets unrestricted	$ (210,578)	$ 321,346	$ (59,517)	$ -	**$ 51,251**
Net assets invested in capital assets	862,842	(15,476)	59,517	-	**906,883**
Capital reserve	62,026	-	-	-	**62,026**
Contingency reserve	49,019	-	-	-	**49,019**
Special projects reserve	39,019	-	-	-	**39,019**
	$ 802,328	$ 305,870	$ -	$ -	**$ 1,108,198**

	2024 Balance	Excess of revenues over expenses	Contributions	Withdrawals	2025 Balance
Net assets unrestricted	$ (200,001)	$ (10,577)	$ -	$ -	$ (210,578)
Net assets invested in capital assets	876,070	(13,228)	-	-	862,842
Capital reserve	62,026	-	-	-	62,026
Contingency reserve	49,019	-	-	-	49,019
Special projects reserve	39,019	-	-	-	39,019
	$ 826,133	$ (23,805)	$ -	$ -	$ 802,328

GREEN HAVEN SHELTER FOR WOMEN

Statement of Cash Flows

Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	**$ 305,870**	$ (23,805)
Items not affecting cash:		
Amortization of capital assets	**229,587**	230,710
Amortization of deferred contributions	**(214,110)**	(217,482)
	321,347	(10,577)
Changes in non-cash working capital:		
Accounts receivable	**(24)**	-
Prepaid expenses	**(1,636)**	41,080
Harmonized Sales Tax recoverable	**17,941**	(13,061)
Accounts payable and accrued liabilities	**(109,538)**	70,225
Deferred funding	**31,335**	(130,737)
	(61,922)	(32,493)
Cash flow from (used by) operating activities	**259,425**	(43,070)
INVESTING ACTIVITIES		
Purchase of capital assets	**(100,658)**	(77,542)
Funding provided to purchase capital assets *(Note 6)*	**41,141**	77,542
Investment in short-term deposits	**-**	34,388
Cash flow from (used by) investing activities	**(59,517)**	34,388
INCREASE (DECREASE) IN CASH	**199,908**	(8,682)
CASH - BEGINNING OF YEAR	**103,211**	111,893
CASH - END OF YEAR *(Note 3)*	**$ 303,119**	$ 103,211

1. PURPOSE OF THE ORGANIZATION

Green Haven Shelter for Women (the "Organization") is a not-for-profit organization of Ontario. As a registered charity the Organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The Organization provides safe refuge, counselling and information to women and their children and supports women in making the transition from an abusive situation to a self-supporting one. The Organization is carried on without pecuniary gain to its members and any profits or other accretions are to be used in promoting its objects.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

Green Haven Shelter for Women follows the deferral method of accounting for contributions.

Net assets have been appropriated as approved by the board of directors or in accordance with the specific directives of donors. Transfers among reserves are recorded when approved by the board of directors. The purpose of each reserve is as follows:

Net assets invested in capital assets: This is the Organization's net investment in its capital assets.

Capital reserve: The capital reserve was established by the board of directors to fund the replacement of capital assets where such replacements are not funded directly.

Contingency reserve: The contingency reserve was established to mitigate future liabilities related to human resources, legal requirements, contractual obligations and other potentially catastrophic events.

Operations reserve: The operations reserve was established to cover normal operating expenses in the event of an unexpected funding shortfall or increase in expenses.

Special projects reserve: The special projects reserve was established to fund new programs and services outside the scope of regular funding received from the Ministry of Children, Community and Social Services or other approved grants.

Amounts transferred to/from each reserve are done to balance the operational surplus or deficit. The allocation ratio was established by the board.

Use of 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 reporting amounts of assets and liabilities and the reported amounts of revenue and expenses for the periods covered. The main estimates relate to the useful life of capital assets and deferred contributions related to capital assets subject to amortization.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates:

Land	N/A
Buildings	4%
Computer equipment	20%
Furniture and fixtures	10%

In the year of acquisition, amortization is recorded at one-half the normal rate.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Contributed capital assets are recorded at fair value at the date of contribution.

Contributed materials and services

Contributed materials and services are recognized in these financial statements when a fair value can be reasonably estimated and the materials or services are used in the normal course of the Organization's operations.

Revenue recognition

Green Haven Shelter for Women follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership, fundraising and investment income are recognized as revenue when earned.

Government assistance

Government assistance for acquiring fixed assets and related to expenses is recorded as deferred government assistance and is amortized on the same basis and according to the same rates as the related fixed assets or to income as eligible expenditures are incurred.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial instruments

The Organization considers any contract creating a financial asset, liability, or equity instrument as a financial instrument, except in certain limited circumstances. The Organization accounts for the following as financial instruments:

- cash
- accounts receivable
- harmonized sales tax recoverable
- accounts payable and accrued liabilities

A financial asset or liability is recognized when the Organization becomes party to contractual provisions of the instrument.

The Organization initially measures its financial assets and financial liabilities at fair value.

The Organization subsequently measures its financial assets and financial liabilities at amortized cost, except for short-term investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

The Organization removes financial liabilities, or a portion of, when the obligation is discharged, cancelled, or expires.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

3. CASH

	2026	2025
Royal Bank of Canada - Chequing	**$ 103,089**	$ 103,211
Royal Bank of Canada - Savings	**200,030**	-
	$ 303,119	$ 103,211

4. CAPITAL ASSETS

	Cost	Accumulated amortization	**2026 Net book value**	2025 Net book value
Land	$ 581,361	$ -	**$ 581,361**	$ 581,361
Buildings	6,625,608	1,548,323	**5,077,285**	5,288,839
Equipment	328,809	129,452	**199,357**	115,259
Computer equipment	33,471	27,573	**5,898**	7,372
	$ 7,569,249	$ 1,705,348	**$ 5,863,901**	$ 5,992,831

During the year, capital assets were acquired at an aggregate cost of $100,658 (2025 - $77,542).

Of this total, $41,141 (2025 - $77,542) of capital assets were acquired by means of grants and other restricted donations.

Ministry of Children, Community and Social Services shares the deed to the land and building with the Organization.

5. DEFERRED FUNDING

Restricted funding for which the related restrictions remain unfulfilled are accumulated as deferred funding. As a result, the Organization's excess revenue over expenses for the period represents the increase in resources that are not restricted to cover specific expenses of a future period.

	2026	2025
Capital campaign donations	**$ 3,500**	$ 10,000
Employment and Social Development Canada	**68,859**	-
Ontario Trillium Foundation	**5,133**	36,157
	$ 77,492	$ 46,157

6. DEFERRED FUNDING RELATED TO CAPITAL ASSETS

	2026	2025
Total deferred contributions	**$ 6,533,272**	$ 6,492,131
Total revenue recognized	**(1,576,253)**	(1,362,143)
	$ 4,957,019	$ 5,129,988

During the year, $214,110 (2025 - $217,482) of deferred contributions revenue was recognized, there was deferred contributions additions of $41,141 (2025 - $77,542).

7. CONTINGENCIES

A) Ministry of Children, Community and Social Services (MCCSS) funding

The Organization receives funding from the MCCSS. The amount of the funding provided to the Organization is subject to final review and approval by the MCCSS. As at the date of these financial statements, funding for the period of April 1, 2025 to March 31, 2026 has not been subject to this review process. Any future adjustments required as a result of this review will be accounted for at that time as an adjustment to the general fund.

B) Other

The Organization, in the course of its operations, is subject to claims, lawsuits and contingencies. The outcome of all outstanding claims has been assessed as not determinable as of year-end. Once the outcome has been determined, the effect will be recorded in operations in that period.

8. ECONOMIC DEPENDENCE

The Organization is economically dependent on the Ministry of Children, Community and Social Services. However, due to the nature of the Organization, there is low risk that the Ministry would no longer provide sufficient funding.

9. FINANCIAL INSTRUMENTS

The Organization 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 Organization's risk exposure and concentration as of March 31, 2026.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly due to reliance on non-recurring grant funding.

Unless otherwise noted, it is management’s opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.

GREEN HAVEN SHELTER FOR WOMEN
Funding and Expenditures (MCCSS)
(Schedule 1)
Year Ended March 31, 2026
(Unaudited)

	2026
FUNDING	
Broader Public Sector	
Broader Public Sector	$ 1,910
	1,910
Violence Against Women	
Emergency Shelter Funding	646,525
Transitional and Housing Support Program	109,503
Counselling / Support	98,000
Rural and Remote Enhancement Fund	10,818
Children and Youth Services	20,404
Capacity Building	15,000
Ice Storm Recovery	42,012
	942,262
Amortization of deferred contributions	201,979
Revenue from other sources	81,417
	1,227,568
EXPENDITURES	
Broader Public Sector	
Payroll and benefits	1,910
Travel and communication	-
	1,910
Violence Against Women	
Payroll and benefits	900,090
Building occupancy	71,195
Travel and communication	19,375
Supplies and equipment	16,524
Allocated central administrative expenditures	12,684
Other program expenditures	3,811
	1,023,679
Amortization	201,979
	1,227,568
EXCESS OF FUNDING OVER EXPENDITURES	$ -

GREEN HAVEN SHELTER FOR WOMEN
Funding and Expenditures (Non-MCCSS)
(Schedule 2)
Year Ended March 31, 2026
(Unaudited)

		2026
FUNDING		
Funding and grants	$	91,798
Donations and fundraising		606,514
Investment and other income		120
		698,432
EXPENDITURES		
Payroll and benefits		140,069
Building occupancy		13,127
Travel and communication		21,462
Supplies and equipment		41,918
Allocated central administrative expenditures		90,031
Other program expenditures		20,051
Fundraising expenditures		24,952
Other expenditures		13,344
Amortization		27,608
		392,562
EXCESS OF FUNDING OVER EXPENDITURES		305,870
DEFICIENCY OF FUNDING OVER EXPENDITURES (MCCSS) *(Schedule 1)*		-
TOTAL EXCESS OF FUNDING OVER EXPENDITURES	$	305,870