WAYSIDE HOUSE OF HAMILTON

Financial Statements

Year Ended March 31, 2026

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WAYSIDE HOUSE OF HAMILTON
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Year Ended March 31, 2026

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VINE GROUP

VINE AND PARTNERS LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Wayside House of Hamilton

Qualified Opinion

We have audited the financial statements of Wayside House of Hamilton (the Organization), which comprise the statement of financial position as at March 31, 2026, 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.

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 (ASNPO).

Basis for Qualified Opinion

In common with many charitable organizations, the Organization derives revenue from fundraising activities and donations, 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 and we were not able to determine whether any adjustments might be necessary to contributions, excess of revenues over expenses, current assets and net assets. Our audit opinion on the financial statements for the year ended March 31, 2026 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.

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 ASNPO, 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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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.

Vine and Partners LLP

Hamilton, Ontario
June 26, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

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WAYSIDE HOUSE OF HAMILTON
Statement of Financial Position
March 31, 2026

	2026	2025
ASSETS		
CURRENT		
Cash *(Note 4)*	**$ 1,012,654**	$ 1,097,942
Short term investments *(Note 5)*	**289,552**	281,117
Accounts receivable	**49,760**	23,379
Prepaid expenses	**14,651**	2,759
	1,366,617	1,405,197
PROPERTY AND EQUIPMENT *(Note 6)*	**2,866,176**	2,653,188
	$ 4,232,793	$ 4,058,385
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities *(Note 7)*	**$ 146,687**	$ 108,624
Current portion of long term debt *(Note 8)*	**39,716**	1,850,000
Deferred income *(Note 9)*	**305,000**	292,885
	491,403	2,251,509
LONG TERM DEBT *(Note 8)*	**1,805,310**	-
DEFERRED CAPITAL GRANTS *(Note 10)*	**72,345**	95,649
	2,369,058	2,347,158
NET ASSETS		
Operating and community fund	**770,971**	725,915
Property and equipment fund	**113,935**	122,517
Reserve fund	**444,329**	437,295
Building fund	**534,500**	425,500
	1,863,735	1,711,227
	$ 4,232,793	$ 4,058,385

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON
Statement of Changes in Net Assets
Year Ended March 31, 2026

2026/2025	Operating and Community Fund	Capital Fund	Reserve Fund	Building Fund		**2026**	2025
NET ASSETS - BEGINNING OF YEAR	$725,915	$122,517	$437,295	$425,500		**$1,711,227**	$1,462,863
Excess (deficiency) of revenues over expenses	45,056	(8,582)	7,034	109,000		**152,508**	248,364
NET ASSETS - END OF YEAR	$770,971	$113,935	$444,329	$534,500	**$**	**1,863,735**	$1,711,227

2025/2024	Operating and Community Fund	Capital Fund	Reserve Fund	Building Fund		**2025**	2024
NET ASSETS - BEGINNING OF YEAR	$679,383	$128,783	$429,197	$225,500		**$1,462,863**	$1,098,063
Excess (deficiency) of revenues over expenses	46,532	(6,266)	8,098	200,000		**248,364**	364,800
NET ASSETS - END OF YEAR	$725,915	$122,517	$437,295	$425,500	**$**	**1,711,227**	$1,462,863

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON
Statement of Operations
Year Ended March 31, 2026

	2026	2025
REVENUES		
Ministry of Health operating funding	**$ 1,665,796**	$ 1,632,211
Ministry of Health Hepatitis C Secretariat fund	**488,383**	485,132
Grants and sponsorships	**172,323**	90,586
Donations	**142,519**	123,398
Building donations	**109,000**	200,000
Other	**35,816**	38,134
Ministry of Health medical and dental reimbursement	**23,499**	25,208
Recognition of deferred capital funding *(Note 10)*	**23,304**	68,949
Guests' room and board	**17,962**	21,500
	2,678,602	2,685,118
EXPENSES		
Salaries and benefits	**1,700,129**	1,615,713
Food and medical	**290,096**	210,624
Program	**123,146**	100,728
Professional and consulting	**100,940**	162,132
Repairs and maintenance	**76,141**	86,605
Communications	**57,121**	38,854
Office and general	**39,306**	36,501
Amortization of property and equipment	**31,886**	75,215
Hepatitis C program expenses	**27,600**	31,772
Insurance	**27,406**	25,279
Personal needs, medical and dental	**26,997**	24,390
Utilities	**23,055**	25,668
Bank charges	**1,203**	1,067
Fundraising expense	**1,068**	1,068
Print and promotion	**-**	1,138
	2,526,094	2,436,754
EXCESS OF REVENUES OVER EXPENSES	**$ 152,508**	$ 248,364

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON
Statement of Cash Flows
Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess of revenues over expenses	**$ 152,508**	$ 248,364
Items not affecting cash:		
Amortization of property and equipment	**31,886**	75,215
Recognition of deferred capital funding	**(23,304)**	(68,949)
	161,090	254,630
Changes in non-cash working capital:		
Accounts receivable	**(26,382)**	15,164
Prepaid expenses	**(11,892)**	(1,555)
Accounts payable and accrued liabilities	**38,068**	(60,172)
Deferred income	**12,115**	43,336
	11,909	(3,227)
Cash flow from operating activities	**172,999**	251,403
INVESTING ACTIVITIES		
Purchase of property and equipment	**(244,878)**	(171,912)
Short term investments	**(8,435)**	(8,187)
Cash flow used by investing activities	**(253,313)**	(180,099)
FINANCING ACTIVITY		
Repayment of long term debt	**(4,974)**	(8,167)
INCREASE (DECREASE) IN CASH FLOW	**(85,288)**	63,137
Cash - beginning of year	**1,097,942**	1,034,805
CASH - END OF YEAR	**$ 1,012,654**	$ 1,097,942

See notes to financial statements

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1. PURPOSE OF ORGANIZATION

Wayside House of Hamilton (the "Organization") is a not-for-profit community based charitable organization incorporated without share capital dedicated to empowering the alcohol/drug dependent male to accept and sustain a purposeful life of sobriety. The Organization is a registered charity under the Income Tax Act and therefore exempt from income taxes.

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 (ASNFPO) and include the following significant accounting policies:

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets carried at amortized cost include cash, short term investments and accounts receivable. Financial liabilities carried at amortized cost include accounts payable and accrued liabilities and long term debt.

Fund accounting

Wayside House of Hamilton follows the restricted fund method of accounting for contributions.

The Operating and Community Fund accounts for the Organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Capital Fund reports the assets, liabilities, revenues, and expenses related to Wayside House of Hamilton's capital assets.

The Reserve Fund reports resources that have been internally restricted by the Board. These resources are to be used at the Board's discretion to fund operating losses or extraordinary expenditures.

The Building Fund reports the assets, liabilities, revenues, and expenses related to Wayside House of Hamilton's building under construction.

Revenue recognition

Restricted contributions are recognized as revenue of the Operating and Community Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the Operating and Community Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

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

Property and equipment

Property and equipment are stated at cost less accumulated amortization. Contributed Property and equipment are recorded at fair value at the date of contribution. Expenses directly related to the building under construction are capitalized (interest on long term debt, property taxes, property management, utilities, professional fees, insurance). Building under construction is not amortized. Property and equipment are amortized over their estimated useful lives at the following rates and methods:

Parking lot	10 years	straight-line method
Buildings	25 years	straight-line method
Computer equipment	5 years	straight-line method
Furniture and equipment	5 years	straight-line method

Amortization expense is reported in the Capital Fund.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Measurement uncertainty

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 amount 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 period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. The significant items for which estimates were made include allowance for doubtful accounts, the useful lives of property and equipment and the amount of accrued liabilities. Actual results could differ from these estimates.

3. 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 at March 31, 2026. There have been no significant changes to the Organization's risk profile since March 31, 2025.

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 the market interest rates. The Organization is exposed to interest rate risk on long term debt (Note 8), which bear interest at fixed rates. The exposure to this risk also fluctuates as the debt changes from year to year.

4. RESTRICTED CASH

Included in the cash balance is $64,535 (2025 - $63,449) restricted for the building fund.

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5. SHORT TERM INVESTMENTS

Short term investments consist of several guaranteed investment certificates at an interest rate of 2.25% per annum with maturity dates ranging from June 2026 to July 2026. The short term investments are restricted in the reserve fund. Included in short-term investments is $146,997 (2025 – $142,716) held within the restricted fund, representing funds received from an estate.

6. PROPERTY AND EQUIPMENT

	2026		2025	
	Cost	**Accumulated amortization**	Cost	Accumulated amortization
Land	**$ 489,596**	**$ -**	$ 489,596	$ -
Parking lot	**19,088**	**7,635**	19,088	5,726
Building	**674,830**	**569,532**	674,830	548,543
Building under construction	**2,259,829**	**-**	2,014,955	-
Computer equipment	**138,065**	**138,065**	138,065	129,077
Furniture and equipment	**89,392**	**89,392**	89,392	89,392
	$ 3,670,800	**$ 804,624**	$ 3,425,926	$ 772,738
Net book value	**$ 2,866,176**		$ 2,653,188	

The Organization has determined that there was no impairment of property and equipment as at March 31, 2026. Building under construction not placed into use are not amortized. Interest capitalized under building under construction is $101,356 (2025 - $117,890).

Included in the balance for land is $398,009 for land related to the building under construction.

7. GOVERNMENT LIABILITIES

As at March 31, 2026, the amounts payable in respect of government remittances totaled $5,600 (2025 - $5,600) representing a reimbursement of Ministry funding for the period.

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8. LONG TERM DEBT

	2026	2025
Hamilton Community Foundation loan bearing interest at 5% per annum, repayable in monthly blended payments of $10,815. The loan matures on January 31, 2029 and is secured by the land and buildings of the properties which has a carrying value of $2,866,176.	**$ 1,845,026**	$ 1,850,000
Amounts payable within one year	**(39,716)**	(1,850,000)
	$ 1,805,310	$ -

Principal repayment terms are approximately:

2027	$ 39,716
2028	40,432
2029	1,764,878
	$ 1,845,026

The Organization is subject to specific restrictive covenants under its borrowing arrangement as stipulated in the facility agreement. The Organization is in compliance with these requirements as at the year end.

In addition to the abovementioned payments, principal repayments shall also be made i) for the first 12 months, principal repayments shall be 30% from proceeds from the Organization's capital campaign; and ii) thereafter, increasing to 50% from proceeds from the Organization's capital campagin.

9. DEFERRED INCOME

During the year, funding was received from private, corporate and Ministry of Health funders to fund various projects. This funding was not fully spent during the period however approval was received to defer the residual funding to the subsequent fiscal period.

	2026	2025
Externally restricted income to be deferred		
Opening balance	**$ 292,885**	$ 249,549
Other additions during the year	**157,400**	107,400
less:	**450,285**	356,949
Amounts amortized to revenue	**(145,285)**	(64,064)
	$ 305,000	$ 292,885

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10. DEFERRED CAPITAL GRANTS

During the period the Organization received additional funding from the Ministry of Health that was externally restricted for building upgrades and service equipment. These funds will be amortized over the useful lives of the property and equipment additions.

	2026	2025
Ministry of Health capital grants		
Opening balance	**$ 95,649**	$ 164,598
Amounts amortized to revenue	**(23,304)**	(68,949)
	$ 72,345	$ 95,649

11. INTERFUND BALANCES

The interfund balances are non-interest bearing and are due on demand.

The Reserve Fund, Property and Equipment and Building Funds are used by the Organization for specific purposes and are not available for general operations, unless approved by the Board. The Property and Equipment and Buildings Funds are used only for property and equipment improvements as needed. Distributions from the Reserve Fund are at the discretion of the Organization's Board.

12. ECONOMIC DEPENDENCE

The Organization is primarily funded by the Ministry and its ongoing existence is dependant upon continued funding by the Ministry.

13. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

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WAYSIDE HOUSE OF HAMILTON

Statement of Revenues over Expenses - Operating and Community Fund *(Schedule 1)*

Year Ended March 31, 2026

	2026	2025
REVENUES		
Ministry of Health operating funding	**$ 1,665,796**	$ 1,632,211
Ministry of Health Hepatitis C Secretariat Fund	**488,383**	485,132
Donations	**142,519**	123,398
Other	**28,782**	29,053
Ministry of Health medical and dental reimbursements	**23,499**	25,208
Guests' room and board	**17,962**	21,500
Grants and sponsorships	**172,323**	90,586
	2,539,264	2,407,088
EXPENSES		
Advertising and promotion	**-**	1,138
Communication	**57,121**	38,854
Food and medical	**290,096**	210,624
Fundraising expense	**1,068**	1,068
Hepatitis C program	**27,600**	31,772
Insurance	**27,406**	25,279
Bank charges	**1,203**	1,067
Office and general	**39,306**	36,500
Personal needs, medical and dental	**26,997**	24,390
Professional and consulting	**100,940**	162,132
Program	**123,146**	100,728
Repairs and maintenance	**76,141**	86,605
Salaries, wages and employee benefits	**1,700,129**	1,615,713
Utilities	**23,055**	25,670
	2,494,208	2,361,540
EXCESS OF REVENUES OVER EXPENSES	**$ 45,056**	$ 45,548

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON

Statement of Revenues over Expenses - Property and Equipment Fund

(Schedule 2)

Year Ended March 31, 2026

	2026	2025
REVENUE		
MOH capital grant	**$ 23,304**	$ 68,949
EXPENSES		
Amortization of property and equipment	**31,886**	75,215
DEFICIENCY OF REVENUE OVER EXPENSES	**$ (8,582)**	$ (6,266)

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON

Statement of Revenues over Expenses - Reserve Fund *(Schedule 3)*

Year Ended March 31, 2026

	2026	2025
REVENUES		
Interest	**$ 7,034**	$ 8,098

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WAYSIDE HOUSE OF HAMILTON
Statement of Revenues over Expenses - Building Fund *(Schedule 4)*
Year Ended March 31, 2026

	2026	2025
REVENUES		
Building donations	**$ 109,000**	$ 200,000

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WAYSIDE HOUSE OF HAMILTON

Statement of Financial Position - Operating and Community Fund *(Schedule 5)*

Year Ended March 31, 2026

	2026	2025
ASSETS		
Unrestricted cash	**$ 948,121**	$ 1,034,493
Short term investments	**142,555**	138,401
Accounts receivable	**49,760**	23,379
Prepaid expenses	**14,651**	2,759
Interfund balances *(Note 11)*	**67,572**	(71,608)
	$ 1,222,659	$ 1,127,424
LIABILITIES AND FUND BALANCES		
Accounts payable and accrued liabilities *(Note 7)*	**$ 146,688**	$ 108,624
Deferred income *(Note 9)*	**305,000**	292,885
	451,688	401,509
Net assets	**770,971**	725,915
	$ 1,222,659	$ 1,127,424

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON

Statement of Financial Position - Property and Equipment Fund *(Schedule 6)*

Year Ended March 31, 2026

	2026	2025
ASSETS		
Property and equipment *(Note 6)*	**$ 208,338**	$ 240,224
LIABILITIES AND FUND BALANCES		
Deferred capital grants *(Note 10)*	**$ 72,345**	$ 95,649
Interfund balance *(Note 11)*	**22,057**	22,058
	94,402	117,707
Net assets	**113,936**	122,517
	$ 208,338	$ 240,224

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON
Statement of Financial Position - Reserve Fund *(Schedule 7)*
Year Ended March 31, 2026

	2026	2025
ASSETS		
Short term investments *(Note 5)*	**$ 146,997**	$ 142,716
Interfund balances *(Note 11)*	**297,332**	294,579
	$ 444,329	$ 437,295
LIABILITIES AND FUND BALANCES		
Net assets	**$ 444,329**	$ 437,295

See notes to financial statements

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WAYSIDE HOUSE OF HAMILTON
Statement of Financial Position - Building Fund *(Schedule 8)*
Year Ended March 31, 2026

	2026	2025
ASSETS		
Restricted cash *(Note 4)*	**$ 64,535**	$ 63,449
Construction in progress *(Note 6)*	**2,657,838**	2,412,964
	2,722,373	2,476,413
LIABILITIES AND FUND BALANCES		
Current portion of long term debt *(Note 8)*	**39,716**	1,850,000
Long term portion of long term debt *(Note 8)*	**1,805,310**	-
Interfund balance	**342,847**	200,913
	2,187,873	2,050,913
Net assets	**534,500**	425,500
	$ 2,722,373	$ 2,476,413

See notes to financial statements

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