LINKS2CARE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2026

LINKS2CARE

INDEX TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2026

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of: Links2Care

Opinion
We have audited the accompanying financial statements of Links2Care, which comprise the statement of financial position as at March 31, 2026 and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of Links2Care as at March 31, 2026 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis of Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Links2Care in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to a 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.

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.

GUELPH OFFICE 103-197 HANLON CREEK BLVD, GUELPH, ON • TEL: 519-822-9933 • FAX: 519-822-9212 • RLB.CA

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 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.

RLB LLP

Chartered Professional Accountants
Licensed Public Accountants

Guelph, Ontario
June 17, 2026, except as to Schedule 2, which is as of
July 30, 2026.

LINKS2CARE

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

	2026	2025
ASSETS		
CURRENT		
Cash	$ 3,375,941	$ 2,978,855
Short term investments (note 6)	308,856	302,794
Accounts and contributions receivable	172,271	150,058
Prepaid expenses	62,324	133,013
	3,919,392	3,564,720
PROPERTY AND EQUIPMENT (note 5)	27,196	40,717
	$ 3,946,588	$ 3,605,437
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	$ 625,720	$ 410,296
Government remittances payable	95,967	104,766
Deferred contributions (note 9)	176,679	106,014
Surplus funding payable (note 4)	2,388,903	2,325,187
	3,287,269	2,946,263
NET ASSETS		
UNRESTRICTED GENERAL FUND	356,525	356,380
INTERNALLY RESTRICTED DEVELOPMENT FUND	302,794	302,794
	659,319	659,174
	$ 3,946,588	$ 3,605,437

APPROVED ON BEHALF OF THE BOARD:

Bruce Catoen

Bruce Catoen, Board Chair

Sally Blackwell

Sally Blackwell, Treasurer

See notes to the financial statements

LINKS2CARE

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2026

	Unrestricted General Fund	Internally Restricted Development Fund	2026	2025
NET ASSETS, beginning of year	$ 356,380	$ 302,794	$ 659,174	$ 648,325
Excess of revenues over expenditures for the year	145	-	145	10,849
NET ASSETS, end of year	$ 356,525	$ 302,794	$ 659,319	$ 659,174

See notes to the financial statements

LINKS2CARE

STATEMENT OF REVENUES AND EXPENDITURES

FOR THE YEAR ENDED MARCH 31, 2026

	2026	2025
REVENUES		
Provincial - Ontario Health Central	$ 6,456,510	$ 6,190,377
Regional Government Funding (note 8)	1,550,736	1,181,431
Service fees and other	790,520	728,459
Other grants	292,210	266,487
Donations	107,926	36,580
Service clubs and foundation revenue	35,424	33,194
Fundraising	23,874	27,890
	9,257,200	8,464,418
EXPENDITURES		
Employee wages and benefits	7,360,703	6,736,671
Building occupancy	454,281	528,396
Contracted services	356,464	255,092
Program supplies and expenses	295,753	282,765
Office	185,553	124,353
Mileage and travel	157,967	163,064
Catering expenses	118,661	105,390
General other sundry	87,188	87,742
Professional fees	77,535	28,312
Equipment and software	45,264	44,518
Advertising, marketing and promotion	43,649	33,728
Other fees	39,129	26,846
Fundraising proceeds used	23,844	26,407
Service charges	11,064	10,285
	9,257,055	8,453,569
EXCESS OF REVENUES OVER EXPENDITURES for the year	$ 145	$ 10,849

LINKS2CARE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2026

	2026	2025
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Excess of revenues over expenditures for the year	$ 145	$ 10,849
Items not requiring an outlay of cash		
Amortization	13,521	16,888
Accrued interest receivable on investments	(6,062)	(9,676)
	7,604	18,061
Changes in non-cash working capital		
Accounts and contributions receivable	(22,213)	(7,647)
Prepaid expenses	70,689	(60,975)
Accounts payable and accrued liabilities	215,424	6,748
Government remittances payable	(8,799)	6,855
Deferred contributions	70,665	(52,187)
Surplus funding payable	63,716	283,601
NET INCREASE IN CASH	397,086	194,456
NET CASH, BEGINNING OF YEAR	2,978,855	2,784,399
NET CASH, END OF YEAR	$ 3,375,941	$ 2,978,855

See notes to the financial statements

1. NATURE OF ORGANIZATION

Links2Care is a not-for-profit organization incorporated under the laws of Ontario without share capital. It is a registered charity under the Income Tax Act and is exempt from income tax. Its purpose is to support people of all ages in the development of a caring and responsive community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) REVENUE RECOGNITION

The organization follows the deferral method of accounting for contributions. Under this method, unrestricted contributions are recorded as revenue when received or receivable, as they do not require the performance of an activity. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. If restricted contributions relate to expenses of future periods, they would be deferred and recorded as revenue in the period the expenses are incurred.

Capital grants, where significant, are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired tangible capital assets.

Government grants for non-specific users are taken into revenue over the period to which they apply. Government grants pertaining to specific projects are recognized as revenue as related project expenses are incurred.

Service fees and other sources of revenue are recorded using the accrual method and recognized in the year the service is rendered and when collection is reasonably assured.

(b) NET ASSETS OF THE ORGANIZATION

The net assets of the organization represent the excess of accumulated revenues and contributions over the expenses at the Statement of Financial Position date. In total, these funds provide liquidity and also a reserve from which to draw when unforeseen expenses arise. For greater clarity, the organization has sub-divided net assets into two funds: the Development Fund and the General Operating Fund.

The purpose of the Development Fund is to provide for the establishment of new programs, the acquisition of tangible capital assets, or such other purposes as the Board decides are in the best interests of the organization. By resolution of the Board, the Development Fund may be increased or decreased in size by transfers to or from the General Operating Fund.

The General Operating Fund holds the remainder of net assets, providing liquidity to the organization. These net assets represent program funding, accumulated surplus from client fees and donations, and other assets.

(c) SHORT TERM INVESTMENTS

As part of its cash management strategy the organization purchases various short term investments, which consist primarily of GIC's and high interest savings accounts with original maturities at date of purchase beyond three months and less than twelve months.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) LEASES

Leases are classified as either capital or operating leases. A lease that transfers substantially all the benefits and risks incidental to the ownership of property is classified as a capital lease. All other leases are accounted for as operating leases wherein rental payments are expensed as incurred. At the inception of a capital lease, an asset and obligation is recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair value at the beginning of such lease.

(e) FINANCIAL INSTRUMENTS

Measurement of financial instruments
The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for short term investments, which are measured at fair value.

Impairment
At the end of each reporting period, the organization assesses whether there are any indications that a financial asset measured at cost or amortized cost may be impaired. If there are indicators of impairment, and the organization determines there has been a significant adverse change in the expected amount or timing of future cash flows, an impairment is recognized. If circumstances change, a previously recognized impairment may be reversed.

Transaction costs
Transaction costs attributable to financial instruments subsequently measured at fair value are recognized in income in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in income over the life of the instrument using the straight-line method.

(f) USE OF ESTIMATES

The preparation of financial statements in conformity with Canadian generally accepted accounting principles for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant areas requiring management's estimates include contributions receivable, allowance for doubtful accounts, amortization and accrued liabilities. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost or deemed cost less accumulated amortization. Property and equipment are amortized over their estimated useful lives at the following rates and method:

Leasehold improvements - 5 to 10 years straight line basis

The organization regularly reviews its property and equipment to eliminate obsolete items. Government grants are treated as reduction of property and equipment cost.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Contributed property and equipment are recognized as revenue on the same basis as the amortization expense on the tangible capital assets.

(h) IMPAIRMENT OF LONG LIVED ASSETS

Long lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value.

(i) ALLOCATED EXPENSES

The organization allocates certain of its administrative expenses by identifying the appropriate basis of allocating each component expense. The organization allocates its administration expenses based on the time spent by program staff, or proportionate share of its related expenses, to the various categories. During the year, $2,338,703 (2025 - $2,282,463) of administration expenses were allocated to 28 programs (2025 - 28 programs), based on the identification, time, and effort spent on these programs.

(j) CONTRIBUTED MATERIALS AND SERVICES

The organization relies on donated goods and services, including the services of the Board of Directors, to carry out its objectives. It is the organization's policy that in-kind donations or contributions are not recognized in the financial statements. Management estimates that 226 volunteers (2025 - 209 volunteers) provided over 7,660 hours (2025 - 6,585 hours) of service to the organization. These volunteer hours have not been recorded as expenses in these financial statements.

3. FINANCIAL INSTRUMENTS

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, credit, currency, liquidity, or other price risks arising from the financial instruments.

The extent of the organization's exposure to these risks did not change in 2026 compared to the previous period.

The organization does not have a significant exposure to any individual customer or counterpart.

4. SURPLUS FUNDING PAYABLE

Surplus funding payable represents the amount of excess funding received over annual expenses that is repayable to Ontario Ministry of Health or the Region of Halton. At year end, $2,388,903 (2025 - $2,325,187) is required to be returned.

Ontario Health Central	$ 2,379,374	$ 2,325,187
Region of Halton	9,529	-
Total surplus funding payable	$ 2,388,903	$ 2,325,187

5. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	Net 2026	Net 2025
Leasehold improvements	$ 260,953	$ 233,757	$ 27,196	$ 40,717

6. SHORT TERM INVESTMENTS

The short term investments consist of the following:

	2026	2025
Short term Guaranteed Investment Certificate (GIC)		
Bank of Montreal GIC, interest at prime less 2.25%, matures April 13, 2026	$ 308,856	$ -
Bank of Montreal GIC, interest at prime less 2.95%, matured April 14, 2025	-	302,794
	$ 308,856	$ 302,794

7. LEASE COMMITMENTS

The organization has multiple long term leases with respect to its premises, as well as long term leases with respect to office equipment. The premises leases contain renewal options and provides for payment of property taxes. Future minimum lease payments as at year end are as follows:

2027	$ 197,454
2028	189,461
2029	104,556
2030	8,070
	$ 499,541

8. REGIONAL GOVERNMENT FUNDING

The organization runs various programs in partnership with the Region of Halton. At year end, the breakdown of the program revenue was as follows:

	2026	2025
Region of Halton - EarlyON	$ 628,999	$ 631,413
Region of Halton - Navigate Halton-Case Management	287,000	-
Region of Halton - Children services funding	197,040	165,248
Region of Halton - Navigate Halton	180,800	167,098
Region of Halton - Enhanced Home Help	163,904	139,104
Region of Halton - One time funding - School Age and EarlyOn	92,993	58,796
Region of Halton - Older adults support	-	19,772
	$ 1,550,736	$ 1,181,431

9. DEFERRED CONTRIBUTIONS

Deferred contributions represent the amount of restricted contributions that are related to expenses of future periods. When the expenses are incurred, the matching contributions will be recognized as revenue. At year end, $176,679 (2025 - $106,014) of the cash balance is restricted to be used for future programs.

	2026	2025
Programs		
LEAP Program	$ 6,737	$ 8,710
Halton Region	169,942	22,304
Other programs	-	75,000
	$ 176,679	$ 106,014

	2026	2025
Opening balance	$ 106,014	$ 158,201
Funds received	1,848,554	1,189,310
Amount recognized	(1,777,889)	(1,241,497)
Ending balance	$ 176,679	$ 106,014

10. ACCREDITATION

This accreditation ensures that the organization has met the required standards of quality. Links2Care received a three year accreditation from CARF International which expires on June 30, 2027.

LINKS2CARE **Schedule 1**

SCHEDULE OF HALTON REGION CHILDREN SERVICES SCHOOL AGE 0-5YRS PROGRAM EXPENSE

FOR THE YEAR ENDED MARCH 31, 2026

	April to December 2025	January to March 2026	Total 2025-2026
Region of Halton - Canada-Wide Early Learning and Child Care			
Canada-Wide Early Learning and Child Care	$ 107,265	$ 46,719	$ 153,984
Funding deferred to next fiscal	-	(4,200)	(4,200)
Prior year end credits received	11,413	-	11,413
	$ 118,678	$ 42,519	$ 161,197
Region of Halton - School Age			
GOG, WEG, Pay Equity	$ 28,735	$ -	$ 28,735
December 2025 year end surplus liability	(9,500)	-	(9,500)
Prior year end credits received	11,609	-	11,609
WEG admin	5,000	-	5,000
School Age complex need - one time	5,000	-	5,000
	$ 40,844	$ -	$ 40,844
Total			$ 202,041
Comprised of:			
Halton Region funding			$ 197,041
One time funding			5,000
			$ 202,041

	January to March 2025	April to December 2025	Total 2025
Region of Halton - Canada-Wide Early Learning and Child Care			
Canada-Wide Early Learning and Child Care	$ 35,755	$ 107,265	$ 143,020
Prior year end credits received	-	11,413	11,413
	$ 35,755	$ 118,678	$ 154,433
Region of Halton - School Age			
GOG, WEG, Pay Equity	$ 14,318	$ 28,735	$ 43,053
December 2025 year end surplus liability	-	(9,500)	(9,500)
Prior year end credits received	-	11,609	11,609
WEG admin	-	5,000	5,000
School Age complex need - one time	-	5,000	5,000
	$ 14,318	$ 40,844	$ 55,162
Total			$ 209,595

SCHEDULE OF HALTON REGION CHILDREN SERVICES SCHOOL AGE 0-5YRS PROGRAM EXPENSE

FOR THE YEAR ENDED MARCH 31, 2026

		January to December 2025
Region of Halton - Canada-Wide Early Learning and Child Care		
School Age 0-5 y.o. program expenditures:		
Program staffing compensation	$	235,871
Supervisor compensation		42,359
Accommodations		10,200
Program operations expense		30,419
	$	318,849
Funding allocation:		
Halton Region - actual funding based on assessed cost	$	114,478
Halton Region program base funding		143,020
Surplus repayable to Halton Region	$	(28,542)

See notes to the financial statements

LINKS2CARE **Schedule 3**

SCHEDULE OF EARLYON PROGRAM FUNDING

FOR THE YEAR ENDED MARCH 31, 2026

	April to December 2025	January to March 2026	Total 2025-2026
Region of Halton - EarlyOn			
EarlyOn funding	$ 473,559	$ 155,468	$ 629,027
December 2025 year end surplus	(28)	-	(28)
One time funding	87,993	-	87,993
	$ 561,524	$ 155,468	$ 716,992

	January to March 2025	April to December 2025	Total 2025
Region of Halton - EarlyOn			
EarlyOn funding	$ 157,853	$ 473,559	$ 631,412
December 2025 year end surplus	-	(28)	(28)
One time funding	-	87,993	87,993
	$ 157,853	$ 561,524	$ 719,377

See notes to the financial statements