Docusign Envelope ID: 4716E796-1015-8792-83D8-A37E198E1120

FINANCIAL STATEMENTS

BURNABY ASSOCIATION FOR COMMUNITY INCLUSION

March 31, 2026

Docusign Envelope ID: 4716E796-1015-8792-83D8-A37E198E1120

INDEPENDENT AUDITORS' REPORT

To the Members of
Burnaby Association for Community Inclusion

Opinion

We have audited the financial statements of Burnaby Association for Community Inclusion (the "Association"), 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Association 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 for 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 the Association 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 audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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

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INDEPENDENT AUDITORS' REPORT (CONT'D)

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 Association'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 Association'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 auditors report. However, future events or conditions may cause the Association 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.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that the accounting principles used in these financial statements have been applied on a basis consistent with that of the preceding year.

Tompkins Wozny LLP

Vancouver, Canada
August 6, 2026

Chartered Professional Accountants

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Burnaby Association for Community Inclusion

STATEMENT OF FINANCIAL POSITION

As at March 31

	2026 $	2025 $
ASSETS		
Current		
Cash	**4,215,292**	3,972,974
Accounts receivable *[note 3]*	**240,283**	187,699
Prepaid expenses and deposits	**190,691**	182,220
	4,646,266	4,342,893
Investment in related party *[note 9(ii)]*	**100**	100
Cash - replacement reserve *[note 8(i)]*	**335,920**	325,756
Capital assets *[note 4]*	**16,570,679**	15,751,450
	21,552,965	20,420,199
LIABILITIES		
Current		
Accounts payable and accruals *[note 5]*	**4,597,361**	4,822,299
Deferred revenues *[note 6]*	**531,686**	374,871
Current portion of mortgages payable *[note 7]*	**368,061**	370,070
	5,497,108	5,567,240
Mortgages payable *[note 7]*	**5,660,479**	6,033,039
Deferred contributions - replacement reserve fund *[note 8(i)]*	**368,494**	325,756
- capital assets *[note 8(ii)]*	**6,625,788**	5,276,294
	18,151,869	17,202,329
NET ASSETS	**3,401,096**	3,217,870
	21,552,965	20,420,199

Commitments *[note 13]*
Contingent liability *[notes 8(ii) & 15]*
Economic dependence *[note 17]*

See accompanying notes to the financial statements

On behalf of the Board

Signed by:
Nathan Roeters
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Director Nathan Roeters

DocuSigned by:
Nailin Esmail
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Director Nailin Esmail

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Burnaby Association for Community Inclusion

STATEMENT OF CHANGES IN NET ASSETS

Year ended March 31

	Invested in Capital Assets	Internally Restricted	Unrestricted	Total
	$	$	$	$
2026		*[note 18]*		
Balance, beginning of year	**4,072,047**	**408,000**	**(1,262,177)**	**3,217,870**
Excess of revenue (expenses) for the year	**(728,409)**	**—**	**911,635**	**183,226**
Purchase of capital assets, net of disposals	**1,639,809**	**—**	**(1,639,809)**	**—**
Mortgage principal repayments	**374,569**	**—**	**(374,569)**	**—**
Capital assets acquired with restricted contributions	**(1,441,665)**	**—**	**1,441,665**	**—**
Balance, end of year	**3,916,351**	**408,000**	**(923,255)**	**3,401,096**
2025				
Balance, beginning of year	4,014,404	—	(1,478,698)	2,535,706
Excess of revenue (expenses) for the year	(688,649)	—	1,370,813	682,164
Purchase of capital assets, net of disposals	501,451	—	(501,451)	—
Mortgage principal repayments	313,915	—	(313,915)	—
Capital assets acquired with restricted contributions	(69,074)	—	69,074	—
Transfer to internally restricted *[note 18]*	—	408,000	(408,000)	—
Balance, end of year	4,072,047	408,000	(1,262,177)	3,217,870

See accompanying notes to the financial statements

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Burnaby Association for Community Inclusion

STATEMENT OF OPERATIONS

Year ended March 31

	2026	2025
	$	$
REVENUE		
Government funding *[note 6]*	**44,269,426**	42,307,882
User fees	**1,997,118**	2,157,968
Interest and other revenue	**386,491**	490,791
Donations and fundraising *[note 9(i)]*	**128,457**	61,176
Amortization of deferred contributions related to capital assets *[note 8(ii)]*	**92,171**	98,806
Other grants and funding *[note 6]*	**65,056**	211,483
	46,938,719	45,328,106
EXPENSES		
Salaries, wages and benefits *[note 14]*	**31,755,933**	30,122,452
Life Sharing Network and respite *[note 14]*	**8,087,490**	7,838,745
Program costs	**1,407,195**	1,443,801
Leases	**1,186,702**	881,333
Repairs and maintenance	**850,764**	1,172,051
Amortization of capital assets	**820,580**	787,455
Purchased services	**777,976**	653,629
Property taxes, utilities, and insurance	**605,369**	620,071
Transportation	**374,207**	357,357
Recreation and education	**292,010**	208,466
Staff training	**271,256**	251,317
Mortgage interest	**182,567**	193,629
Professional fees	**90,399**	81,093
Accessibility	**53,045**	34,543
	46,755,493	44,645,942
Excess of revenues for the year	**183,226**	682,164

See accompanying notes to the financial statements

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Burnaby Association for Community Inclusion

STATEMENT OF CASH FLOWS

Year ended March 31

	2026	2025
	$	$
OPERATING ACTIVITIES		
Excess of revenues for the year	**183,226**	682,164
Items not affecting cash:		
Amortization of capital assets	**820,580**	787,455
Amortization of deferred contributions related capital assets	**(92,171)**	(98,806)
	911,635	1,370,813
Changes in non-cash working capital items:		
Accounts receivable	**(52,584)**	(57,050)
Prepaid expenses and deposits	**(8,471)**	(28,032)
Accounts payable and accruals	**(224,938)**	718,650
Deferred revenues	**156,815**	200,008
Cash provided by operating activities	**782,457**	2,204,389
INVESTING ACTIVITIES		
Acquisition of capital assets	**(1,639,809)**	(533,085)
Cash used in investing activities	**(1,639,809)**	(533,085)
FINANCING ACTIVITIES		
Deferred capital contributions received	**1,441,665**	124,414
Repayment of loans payable	**—**	(48,858)
Repayment of mortgages payable	**(374,569)**	(265,057)
Transfers to replacement reserve, net	**32,574**	(21,435)
Cash provided by (used in) financing activities	**1,099,670**	(210,936)
Increase in cash during the year	**242,318**	1,460,368
Cash, beginning of year	**3,972,974**	2,512,606
Cash, end of year	**4,215,292**	3,972,974

See accompanying notes to the financial statements

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NOTES TO FINANCIAL STATEMENTS

March 31, 2026

1. PURPOSE OF THE ASSOCIATION

The Burnaby Association for Community Inclusion (the "Association") provides support and services for individuals of all ages with developmental disabilities and their families. The Association also provides early intervention support and programs to children from birth to 12 years. The Association is incorporated under the Societies Act of British Columbia and is a registered charity under the Income Tax Act. The Association's future operations are largely dependent upon the continuation of funding under several contracts with Community Living British Columbia and other government entities. The Association is also governed by the Public Sector Employers' Council Guidelines and Act of British Columbia.

2. SIGNIFICANT ACCOUNTING POLICIES

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

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 reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses reported during the year. Significant areas requiring the use of management estimates relate to the determination of net recoverable value of assets, in particular as it relates to the useful lives of capital assets and accrued liabilities. Actual results could differ from the estimates.

Revenue Recognition

The Association follows the deferral method of accounting for contributions. Externally restricted operating contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions and other sources of revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets

Contributions restricted for the purchase or construction of property, buildings and equipment are deferred and amortized into revenue at the amortization rate of the related property, buildings and equipment. Forgivable mortgage will be amortized to income on the same basis as the related property, building and equipment when there is reasonable assurance that the Association will comply with the conditions for forgiveness.

User fees and contracts represent rental income on property owned by the Association and services rendered by the childcare programs. Other sources revenue is recognized when earned and collectability is reasonably assured.

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2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revenue Recognition (Cont'd)

Externally restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue in he statement of operations when earned.

Donated Services

Volunteers contribute their time to assist the Association in carrying out its activities. Due to the difficulty in determining the fair value of such services, the value of the donated services is not recognized in these financial statements.

Measurement of Financial Instruments

The Association initially measures its financial assets and liabilities at fair value. The Association subsequently measures all its financial assets and liabilities at amortized cost, except for any investments which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and mortgages payable.

Cash

Cash is defined as cash on hand and cash on deposit, net of cheques issued and outstanding at the year-end and highly liquid term deposits.

Capital Assets

Capital assets are recorded at cost, less accumulated amortization. The following rates and methods are used for amortization of tangible capital assets over their estimated useful lives.

▪ Buildings	Over remaining terms of the related mortgage, which approximates the useful life of the assets
▪ Equipment and renovations	8 years straight-line
▪ Vehicles	4 years straight-line

Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Any non-recoverable amount will be recorded as an impairment charge in the year it is recognized.

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2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Replacement Reserve Fund

The Association is required to maintain a capital replacement reserve fund as designated by British Columbia Housing and Management Commission ("BCHMC"). Contributions for the replacement reserve fund are recorded to deferred contributions. Contributions are transferred to income in the period that the expenditures are incurred. Amounts sufficient to support the balances designated by BCHMC have been placed in separate bank accounts.

Pension Plan

The Association participates in a multi-employer defined benefit pension plan ("Pension Plan"). Defined contribution plan accounting is applied to multi-employer defined benefit plans and, accordingly, pension contributions are expensed in the year incurred.

3. ACCOUNTS RECEIVABLE

	2026	**2025**
	$	**$**
Grants and contracts	**192,652**	153,166
Government - GST rebate	**47,631**	34,533
Allowance for doubtful accounts	**—**	—
	240,283	187,699

4. CAPITAL ASSETS

	Cost	**Accumulated Amortization**	**Net Book Value**
	$	**$**	**$**
2026			
Land and buildings	**25,430,455**	**10,036,089**	**15,394,366**
Equipment and renovations	**4,634,829**	**3,711,495**	**923,334**
Vehicles	**1,396,644**	**1,143,665**	**252,979**
	31,461,928	**14,891,249**	**16,570,679**
2025			
Land and buildings	23,907,961	9,564,974	14,342,987
Equipment and renovations	4,515,619	3,418,753	1,096,866
Vehicles	1,396,644	1,085,047	311,597
	29,820,224	14,068,774	15,751,450

The Association's capital assets are pledged as security for the Association's mortgages *[notes 7 and 9(ii)]* .

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5. ACCOUNTS PAYABLE AND ACCRUALS

	2026 $	2025 $
Operations	**957,909**	1,043,602
Damage deposits received	**137,167**	131,283
Wages and benefits payable	**1,624,715**	1,575,126
Vacation payable	**942,067**	1,269,701
Sick pay accrual	**531,551**	442,092
Government remittances - Municipal Pension Plan	**127,306**	123,952
- Employer health tax (refundable)	**33,635**	(43,163)
- WorkSafeBC	**243,011**	279,706
	4,597,361	4,822,299

6. DEFERRED REVENUES

Deferred revenues are amounts received from funders and considered to be utilized in subsequent years. The balance of deferred revenues is as follows:

	Balance, Beginning of Year $	Received or Receivable During the Year, Net of Repayable $	Earned During the Year $	Balance, End of Year $
2026				
Community Living of British Columbia	**331,908**	**39,312,918**	**39,498,523**	**146,303**
Ministry of Education and Child Care	**—**	**2,576,938**	**2,497,742**	**79,196**
Ministry of Children and Family Development	**—**	**1,988,278**	**1,858,258**	**130,020**
BCHMC	**—**	**163,964**	**163,964**	**—**
Federal government	**—**	**118,811**	**118,811**	**—**
BC Gaming	**—**	**90,600**	**90,600**	**—**
Ministry of Employment & Social Development	**41,528**	**49,669**	**41,528**	**49,669**
Total government funding	**373,436**	**44,301,178**	**44,269,426**	**405,188**
Vancouver Foundation	**—**	**1,415**	**1,415**	**—**
Others	**1,435**	**188,704**	**63,641**	**126,498**
Total other grants and funding	**1,435**	**190,119**	**65,056**	**126,498**
	374,871	**44,491,297**	**44,334,482**	**531,686**

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6. DEFERRED REVENUES (CONT'D)

	Balance, Beginning of Year $	Received or Receivable During the Year, Net of Repayable $	Earned During the Year $	Balance, End of Year $
2025				
Community Living of British Columbia	—	38,002,503	37,670,595	331,908
Ministry of Education and Child Care	—	2,497,771	2,497,771	—
Ministry of Children and Family Development	—	1,705,751	1,705,751	—
BCHMC	—	194,763	194,763	—
Federal government	—	110,258	110,258	—
BC Gaming	—	90,600	90,600	—
Ministry of Employment & Social Development	38,144	41,528	38,144	41,528
Total government funding	38,144	42,643,174	42,307,882	373,436
Vancouver Foundation	—	1,352	1,352	—
Others	136,719	74,847	210,131	1,435
Total other grants and funding	136,719	76,199	211,483	1,435
	174,863	42,719,373	42,519,365	374,871

7. MORTGAGES PAYABLE

Mortgages payable are comprised of first mortgages with BCHMC, various banks, trust companies and credit unions, secured by the land and buildings, mortgage of leases, assignments of rent, fire insurance and grant agreements.

	2026 $	2025 $
Stride Pride - repayable in monthly instalments of $25,628, including interest at 2.03% and renewable on August 1, 2026. Subsequent to the year-end, the mortgage was renewed with repayable monthly instalments of $28,220, including interest at 4.038% per annum and renewable on August 1, 2036.	**2,886,554**	3,133,036
Filby Court II & III (Banff Housing Project) - repayable in monthly instalments of $9,800, including interest at 3.56% and renewable on September 1, 2032.	**2,229,579**	2,267,651
Genesis - repayable in monthly instalments of $4,711, including interest at 6.04% and renewable on July 1, 2027.	**299,537**	337,253
Neville - repayable in monthly instalments of $1,848, including interest at 4.80% and renewable on February 28, 2031.	**307,921**	313,889
	5,723,591	6,051,829

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7. MORTGAGES PAYABLE (CONT'D)

	2026 $	2025 $
Balance forward from previous page	**5,723,591**	6,051,829
Orchard Heights - repayable in monthly instalments of $2,651, including interest at 1.44% and renewable on December 1, 2030.	**233,197**	261,443
Vehicle leases - repayable in total monthly instalments of $1,812, including interest ranging from 5.49% to 7.99 % and will be repaid by July 31, 2028 and June 28, 2029.	**71,752**	89,837
	6,028,540	6,403,109
Less: current portion	**(368,061)**	(370,070)
	5,660,479	6,033,039

Principal payments due on the mortgages payable in the following five years are as follows:

	$
2027	**368,061**
2028	**592,392**
2029	**363,221**
2030	**341,208**
2031	**350,454**
2032 and thereafter	**4,013,204**
	6,028,540

8. DEFERRED CONTRIBUTIONS

(i) Deferred Contributions - Replacement Reserve Fund

The Association is required to maintain a capital replacement reserve fund as designated by BCHMC.

	2026 $	2025 $
Balance, beginning of year	**325,756**	357,598
Interest earned	**10,164**	15,069
Annual replacement reserve provision	**41,320**	41,320
One-time replacement reserve funding	**—**	60,600
Expenditures during the year	**(8,746)**	(148,831)
Balance, end of year	**368,494**	325,756

$318,086 of the BCHMC replacement reserve fund is invested in guaranteed investment certificates earning interest at 3.00% per annum [2025 - 4.97%].

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8. DEFERRED CONTRIBUTIONS (CONT'D)

(ii) Deferred Contributions Related to Capital Assets

Contributions restricted for the purchase of property, buildings and equipment are deferred and amortized into revenue at the amortization rate of the related property, buildings and equipment.

	2026	2025
	$	$
Balance, beginning of year	**5,276,294**	5,250,686
Restricted contributions received during the year	**1,441,665**	124,414
Amortized into revenue for the year	**(92,171)**	(98,806)
Balance, end of year	**6,625,788**	5,276,294

Forgivable Loan & Contingent Liability

BCHMC has provided a forgivable mortgage of $3,427,975 to fund the Banff Housing Project. It is forgivable over a twenty-five year period provided that the property is used for provision of housing for Eligible Occupants as defined in the operating agreement. The term of the forgivable mortgage is for 35 years and 1/25th of the principal amount will be forgiven each year, commencing on the 11th anniversary of the mortgage commencement date. In the event of default of the mortgage, the full principal amount plus interest will be payable to BCHMC. The long-term lease on the Banff Avenue land is held as security for the mortgage.

For accounting purposes this amount is being treated as deferred contributions related to capital assets of $3,228,010 [2025 - $3,285,143] and as there is reasonable assurance that that the Association will meet the criteria for forgiveness, is being recognized as revenue on an amortization basis consistent with the underlying asset, with amortization revenue of $57,133 [2025 – $57,133] recognized during the year.

9. RELATED PARTIES

(i) Sharing Our Future Foundation

Sharing Our Future Foundation (the “Foundation”) is a charitable foundation responsible for raising funds for the Association. The Foundation has its own board of directors. The Foundation is incorporated under the Societies Act of British Columbia, is a not-for-profit organization and is a registered charity under the Income Tax Act. The Foundation’s constitution requires that, on dissolution or windup, all of its assets are to be distributed to the Association or another recognized British Columbia charity.

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9. RELATED PARTIES (CONT'D)

(i) Sharing Our Future Foundation (Cont'd)

The Association contracts with the Foundation for fundraising events. The Foundation's responsibilities are to distribute the net proceeds of the fundraising events to the Association or to hold them in a capital fund for projects that will benefit the clients of the Association.

The Foundation made contributions of $15,000 [2025 - $Nil] to the Association, which are included in fundraising and donations revenue of the Association.

Transactions with related parties are in the normal course of operations and based on exchange amounts as established and agreed to by the related parties.

(ii) Degrees of Change Design Inc.

The Association has an investment in a for-profit company, Degrees of Change Design Inc., (the "Company") in which the Association has a 25% equity interest. As of March 31, 2026, the Company has not commenced operations, and as such, the Association has only recognized its investment of $100 [2025 - $100] in the shares of the Company.

10. CREDIT FACILITIES

The Association has a line of credit of $1,200,000 [2025 - $1,200,000] available with the Bank of Montreal, bearing interest at bank prime rate plus 1% per annum, repayable on demand. The line of credit is maintained to provide operating working capital as necessary. As at March 31, 2026, no amount was drawn on this facility [2025 - $Nil].

The Association has a credit facility of up to $5,000,000 [2025 - $5,000,000] available, bearing interest at bank prime rate plus 1% per annum, repayable on demand. The credit facility is collateralized by a general security agreement and a general assignment of accounts receivable. As at March 31, 2026, no amount was drawn on this facility [2025 - $Nil].

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NOTES TO FINANCIAL STATEMENTS

March 31, 2026

11. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments. The following analysis presents the Association's exposures to significant risk as at March 31, 2026.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk with respect to its cash, term deposit and accounts receivable. This risk is mitigated by holding cash balances and investments at Canadian chartered banks or credit unions. Credit risk arising from accounts receivable is mitigated as the Association receives the majority of its funding from government entities.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to interest rate risk on its cash and mortgages payable.

Liquidity Risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments. The Association manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

12. EMPLOYEE PENSION BENEFITS

The Association and its employees contribute to the Municipal Pension Plan of British Columbia ("MPP"), a multi-employer defined benefit pension plan.

Employer contributions to the MPP of $1,712,272 [2025 - $1,617,953] were expensed during the year. Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent actuarial valuation for the plan at December 31, 2024 indicated the plan is fully funded. The plan covers approximately 263,000 active employees, of which approximately 325 are employees of the Association.

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NOTES TO FINANCIAL STATEMENTS

March 31, 2026

13. COMMITMENTS

The Association is committed to the following estimated premises lease payments over the next five years:

	$
2027	**619,058**
2028	**307,283**
2029	**179,061**
2030	**105,878**
2031	**34,435**
	1,245,715

14. DISCLOSURE OF REMUNERATION

Pursuant to the British Columbia Societies Act, the Association is required to disclose remuneration paid to employees and contractors who are paid $75,000 or more during the fiscal year.

Salaries, wages and benefits expense include $9,207,800 [2025 - $9,191,727] paid to 89 employees [2025 - 90 employees] in the year. No remuneration was paid to any members of the board.

Life Sharing Network and respite expense include $2,730,451 [2025 - $2,795,184] paid to 24 contractors [2025 - 25 contractors] in the year.

15. CONTINGENT LIABILITY

Certain of the Association’s properties are subject to charges, as per the Human Resources Facilities Act, whereby the facility may only be used for human resources purposes. If the properties are disposed of or not used for these purposes, a proportion of the fair value of the land based on the amount of the grant, and fair value of land at the time the grant funds were received, could be repayable to the Province of British Columbia. The Association is required to obtain written consent from the Province of British Columbia prior to the disposal of certain properties.

16. PERMANENT ENDOWMENT - VANCOUVER FOUNDAITON

The Association holds funds with a fair market value of $29,464 [cost - $10,000] with the Vancouver Foundation. In accordance with the provisions of the Vancouver Foundation Act, the amounts are held permanently by the Vancouver Foundation. As the Association has the right to receive only the investment income on these funds and has no access to the contributed principal, the Association's financial statements do not reflect this amount as an asset. However, the investment income received on these funds are recorded in the statement of operations.

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17. ECONOMIC DEPENDENCE

The primary source of the Association's revenue is from government contracts, in particular from Community Living British Columbia *[note 6]* . The Association's ability to continue viable operations is dependent upon maintaining this source of revenue.

18. INTERNALLY RESTRICTED NET ASSETS

In 2025, the Society received a lump sum payment of $348,000 from CLBC related to facility costs incurred. This amount has been recognized in the prior year’s surplus. As a result, the Society has internally restricted a portion of its net assets to be used for future major repairs to its buildings and capital replacements.

	Balance, Beginning of Year $	Designated in the Year $	Used During the Year $	Balance, End of Year $
Replacement reserve for capital assets	**408,000**	—	—	**408,000**

19. COMPARATIVE FIGURES

Certain 2025 comparative figures have been reclassified where necessary to conform to the current year's presentation.