ST. AIDAN'S HOUSE SOCIETY

Financial Statements

Year Ended March 31, 2026

ST. AIDAN'S HOUSE SOCIETY
Index to Financial Statements
Year Ended March 31, 2026

FRIESEN
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INDEPENDENT AUDITOR'S REPORT

To the Members of St. Aidan's House Society

Opinion

We have audited the financial statements of St. Aidan's House Society (the Society), 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society 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 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 Society 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 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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

(continues)

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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 Society'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 Society'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 Society 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.

The engagement partner on the audit resulting in this independent auditor's report is Kendra Stasiuk, CPA CA.

Friesen Viney Stasiuk

Westlock, Alberta
July 22, 2026

FRIESEN VINEY STASIUK
CHARTERED PROFESSIONAL ACCOUNTANTS

ST. AIDAN'S HOUSE SOCIETY
St. Aidan's House Society
Statement of Financial Position
March 31, 2026

	MAC Fund 2026	Seniors Fund 2026	Rental Fund 2026	Unrestricted fund 2026	**Total 2026**	Total 2025
ASSETS						
CURRENT						
Cash	$ 25,601	$ 253,699	$ 23,607	$ 142,665	**$ 445,572**	$ 1,009,594
Term deposits (Note 4)	-	500,000	-	-	**500,000**	-
Inventory	-	1,741	-	-	**1,741**	-
Interest receivable	-	9,020	-	-	**9,020**	-
Prepaid expenses	-	17,692	-	-	**17,692**	17,818
Goods and services tax recoverable	359	3,457	65	-	**3,881**	4,206
	25,960	785,609	23,672	142,665	**977,906**	1,031,618
PROPERTY, PLANT AND EQUIPMENT *(Note 6)*	-	9,121	115,455	-	**124,576**	126,118
INTANGIBLE ASSETS *(Note 7)*	-	11,165	-	-	**11,165**	-
	$ 25,960	$ 805,895	$ 139,127	$ 142,665	**$ 1,113,647**	$ 1,157,736
LIABILITIES AND NET ASSETS						
CURRENT						
Accounts payable	$ 1,000	$ 15,809	$ 1,000	$ -	**$ 17,809**	$ 16,820
Employee deductions payable	-	1,423	-	-	**1,423**	1,210
Wages payable	-	20,880	-	-	**20,880**	68,210
Deposits received	-	-	1,000	-	**1,000**	1,000
	1,000	38,112	2,000	-	**41,112**	87,240
NET ASSETS						
Externally restricted	-	767,783	-	-	**767,783**	933,021
Internally restricted	24,960	-	137,127	142,665	**304,752**	137,475
	24,960	767,783	137,127	142,665	**1,072,535**	1,070,496
	$ 25,960	$ 805,895	$ 139,127	$ 142,665	**$ 1,113,647**	$ 1,157,736

CONTINGENT LIABILITIES *(Note 10)*

LEASE COMMITMENTS *(Note 11)*

ON BEHALF OF THE BOARD

_______________ *Director*　　　　_______________ *Director*

ST. AIDAN'S HOUSE SOCIETY
Statement of Revenues and Expenditures
Year Ended March 31, 2026

	2026	2025
REVENUE		
Seniors Program *(Schedule 1)*	$ **953,717**	$ 1,321,004
MAC Project *(Schedule 2)*	**86,130**	91,607
Rental *(Schedule 3)*	**31,200**	25,200
General *(Schedule 4)*	**142,709**	-
	1,213,756	1,437,811
EXPENSES		
Seniors Program *(Schedule 1)*	**989,593**	1,034,802
MAC Project *(Schedule 2)*	**189,861**	186,302
Rental *(Schedule 3)*	**32,221**	32,917
General *(Schedule 4)*	**44**	-
	1,211,719	1,254,021
EXCESS OF REVENUE OVER EXPENSES	$ **2,037**	$ 183,790

ST. AIDAN'S HOUSE SOCIETY

Statement of Changes in Net Assets

Year Ended March 31, 2026

	MAC Fund	Seniors Fund	Rental Fund	General Fund	**2026**	2025
NET ASSETS - BEGINNING OF YEAR	$ 113,517	$ 819,504	$ 137,477	$ -	**$ 1,070,498**	$ 886,708
Excess of revenue over expenses	(103,731)	(35,876)	(1,021)	142,665	**2,037**	183,790
Approved interfund transfers *(Note 5)*	15,174	(15,845)	671	-	-	-
NET ASSETS - END OF YEAR	$ 24,960	$ 767,783	$ 137,127	$ 142,665	**$ 1,072,535**	$ 1,070,498

ST. AIDAN'S HOUSE SOCIETY
Statement of Cash Flows
Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess Of Revenue Over Expenses	$ 2,037	$ 183,790
Items not affecting cash:		
Amortization of property, plant and equipment	4,795	4,946
Amortization of intangible assets	4,235	-
	11,067	188,736
Changes in non-cash working capital:		
Accounts receivable	-	1,188
Inventory	(1,741)	-
Interest receivable	(9,020)	-
Prepaid expenses	126	9,408
Goods and services tax recoverable	327	(822)
Accounts payable	986	1,981
Employee deductions payable	(47,116)	20,629
Deposits received	-	1,000
	(56,438)	33,384
Cash flow from operating activities	(45,371)	222,120
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,253)	-
Purchase of intangible assets	(15,400)	-
Cash flow from (used by) investing activities	(18,653)	-
INCREASE (DECREASE) IN CASH FLOW	(64,024)	222,120
CASH - BEGINNING OF YEAR	1,009,594	787,474
CASH - END OF YEAR	945,570	1,009,594
CASH CONSISTS OF:		
Cash	$ 445,572	$ 1,009,594
Term deposits	500,000	-
	$ 945,572	$ 1,009,594

1. PURPOSE OF THE SOCIETY

St. Aidan's House Society (the "Society") is a charitable organization incorporated provincially under the Companies Act of Alberta. As a registered charity the Society is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Society operates to provide support services to seniors within the Regional Municipality of Wood Buffalo. The Society also maintains the not-for-profit community calendar.

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).

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. Such estimates include providing amortization for property, plant & equipment and allocation of common expenditures. Actual results could differ from these estimates.

Significant areas requiring the use of estimates include:

Estimated useful life of property, plant, and equipment amortization for 2026 of $4,796 (2025 - $4,946).

Estimated useful life of intangibles amortization for 2026 of $4,235 (2025 - $0).

Estimated accrued accounting fees for 2026 of $14,000 (2025 - $14,000).

Contributed services

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

Cloud Computing Arrangements

On April 1, 2024 St. Aidan's House Society adopted the new AcG-20, Customer Accounting for Cloud Computing arrangements which provides indications on the accounting treatment for expenses related to a customer's cloud computing arrangement and whether there is a software intangible asset in the arrangement. On inception of a cloud computing arrangement, the Society has elected to recognize the expenses related to such arrangements under the simplification measure. These expenses are treated as a supply of services and recognized as the Society receives the services. Implication costs were and continue to be expensed and incurred.

The amount expensed for cloud computing arrangements in 2026 was $7,816 (2025 - $6,701).

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

Donated goods

Donated goods are recorded at their fair market value at the time of the donation. During the year no goods were donated (2025 - $0)

Financial instruments

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.

Fund accounting

The MAC Fund accounts for the organization's activities to maintain the community calendar and provide support for community events. Restricted contributions for this purpose are reported in this fund.

The Seniors Fund accounts for the organization's activities to provide support for seniors. Restricted contributions for this purpose are reported in this fund.

The Rental Fund accounts for the organization's rental property. The unamortized cost of capital assets are reported in this fund.

The General Fund accounts for general operations. Unrestricted contributions, such as donations and fundraising are reported in this fund.

Recognition of Contributions

St. Aidan's House Society follows the restricted fund method whereby externally restricted contributions are recognized in the fund corresponding to the purpose for which they were contributed. Restricted contributions for which no corresponding restricted fund is presented must be recognized in the General Fund using the deferral method. Unrestricted contributions are recognized as revenues in the General Fund.

Cash and cash equivalents

Cash consists of cash in bank accounts.

Inventory

Inventory is measured at the lower of cost or current replacement cost. Inventory includes all costs to purchase, convert, and bring the inventories to their present location and condition. Cost is determined using the weighted-average cost formula. Inventory consists of tote bags used to distribute goods to clients.

Goods and Services Tax

Input tax credits paid on materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

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

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization. Property, plant and equipment is amortized over its estimated useful life at the following rates and methods:

Buildings	2%	declining balance method
Equipment	20%	declining balance method
Computer equipment	30%	declining balance method

Intangible assets

The website is being amortized over its estimated useful life using the declining balance method at 55%.

Impairment of Long Lived Assets

The Society tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

3. FINANCIAL INSTRUMENTS

The Society 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 Society'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 Society is exposed to this risk mainly in respect of its receipt of funds from its funders and accounts payable.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Society manages exposure through its normal operating and financing activities. The Society is exposed to interest rate risk primarily through its callable debt.

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

4. TERM DEPOSITS

Term deposits consists of a Guaranteed Investment Certificate with a rate of 2.05%, maturing May 12, 2026. The term deposit is restricted for the Seniors program.

ST. AIDAN'S HOUSE SOCIETY
Notes to Financial Statements
Year Ended March 31, 2026

5. INTERFUND TRANSFERS AND INTERNAL RESTRICTIONS

Internally restricted amounts are not available for any other purpose without approval from the Board of Directors. Externally restricted amounts are not available for any other purpose without approval from the contributor. During the current fiscal year, the following interfund transfers were made:

1. transfer from Seniors Fund to MAC Fund: $15,174

2. transfer from Seniors Fund to Rental Fund: $671

6. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Buildings	$ 201,541	$ 86,645	$ **114,896**	$ 117,241
Equipment	22,690	17,084	**5,606**	7,008
Computer equipment	6,620	2,546	**4,074**	1,869
	$ 230,851	$ 106,275	$ **124,576**	$ 126,118

7. INTANGIBLE ASSETS

	2026	2025
Website	$ **15,400**	$ -
Accumulated amortization	**(4,235)**	-
	$ **11,165**	$ -

8. RELATED PARTY TRANSACTIONS

In the prior year, a board member was hired to perform maintenance at the rental property. This was in the normal course of business and totalled $550 during the year. There was nothing similar in the current year.

The Executive Director is paid an additional $26,000 under contract for the finance manager position (ended March 31, 2026). The Community Projects Facilitator is paid an additional $9,000 under contract for the position of finance assistant (ended December 31, 2025).

9. ECONOMIC DEPENDENCE

The Society is economically dependent on the Government of Alberta and the Regional Municipality of Wood Buffalo to provide funding for its operations. The Society would be unable to operate in this capacity if this funding was discontinued.

The Age Well at Home grant program ended in the 2026 year.

Funding from United Way ended in the 2025 year.

10. CONTINGENT LIABILITIES

The Society is required to repay any surplus funds received from the Government of Alberta for their seniors program within 90 days of the ending of the agreement with a closing date of March 31, 2027.

The Society has access to an American Express Mastercard with a credit limit of $9,000 for 2026 ($9,000 - 2025).

11. LEASE COMMITMENTS

The Society has a long term lease with respect to its premises. The lease contains renewal options and provides for payment of utilities, property taxes, and maintenance costs. The Society is required to pay a monthly rent to The United Way of Fort McMurray of $4,920 including GST. This amount will increase to $5,048 including GST as of May 2026.

The Society has a long term lease with respect to its storage facility. The Society is required to pay a monthly rent to Sentinel Storage of $299 plus GST.

12. SUBSEQUENT EVENTS

Fuse Social took over administration of the MAC calendar June 2026.

ST. AIDAN'S HOUSE SOCIETY
Seniors Program (Schedule 1)
Year Ended March 31, 2026

	2026	2025
REVENUE		
Regional Municipality of Wood Buffalo	$ **450,000**	$ 417,969
Government of Alberta	**296,000**	200,000
Employment and Social Development Canada	**176,189**	383,892
Fundraising and donations	**15,715**	73,504
Interest	**9,020**	-
Fee for Service	**6,793**	12,896
Blue cross	**-**	1,000
Interest Income	**-**	453
United Way	**-**	231,290
	953,717	1,321,004
EXPENSES		
Advertising	**3,401**	513
Amortization	**2,311**	2,393
Amortization - intangibles	**4,235**	-
Association and licensing fees	**992**	400
Hosting	**2,999**	4,424
Liability insurance	**13,519**	10,800
Materials	**13,286**	29,272
Non-recoverable GST	**2,129**	-
Office supplies	**7,110**	7,301
Professional and bookkeeping fees	**16,000**	14,688
Program evaluation	**4,630**	2,379
Program expenses	**15,730**	11,763
Projects	**48,215**	65,332
Rent	**42,053**	38,816
Shared services	**7,411**	14,151
Staff training	**4,445**	4,655
Staff travel	**9,048**	12,487
Subcontractors	**-**	216
Telephone	**5,658**	5,735
Volunteer expenses	**1,027**	1,771
Wage benefits	**66,400**	65,764
Wages	**715,111**	734,751
Website development	**3,883**	7,191
	989,593	1,034,802
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	$ **(35,876)**	$ 286,202

ST. AIDAN'S HOUSE SOCIETY
MAC Project
Year Ended March 31, 2026

(Schedule 2)

	2026	2025
REVENUE		
Regional Municipality of Wood Buffalo	$ 72,500	$ 72,500
Social procurement	13,630	15,932
Fund raising	-	3,175
	86,130	91,607
EXPENSES		
Advertising	704	754
Bank charges	348	24
Insurance	-	1,715
Non-recoverable GST	152	-
Office supplies	240	1,096
Professional fees	18,000	21,531
Program	330	-
Projects	25,000	-
Rent	4,306	5,341
Social procurement	-	580
Staff training	552	-
Staff travel	328	859
Subcontractors	16,000	24,000
Telephone	1,419	1,350
Wage benefits	9,852	10,287
Wages	108,492	107,378
Website expenses	4,138	11,387
	189,861	186,302
DEFICIENCY OF REVENUE OVER EXPENSES	$ (103,731)	$ (94,695)

ST. AIDAN'S HOUSE SOCIETY
Rental
Year Ended March 31, 2026

(Schedule 3)

	2026	2025
REVENUE		
Rental	$ 31,200	$ 25,200
EXPENSES		
Amortization	2,485	2,553
Bank charges	45	45
Board expenses	946	-
Employee benefits	22,750	17,000
Rent	4,839	3,673
Repairs and maintenance	1,156	7,142
Sponsorship	-	2,504
	32,221	32,917
DEFICIENCY OF REVENUE OVER EXPENSES	$ (1,021)	$ (7,717)

ST. AIDAN'S HOUSE SOCIETY

General **(Schedule 4)**

Year Ended March 31, 2026

		2026		2025
REVENUES				
Contributions	$	142,709	$	-
EXPENSES				
Bank charges		44		-
INCOME FROM OPERATIONS	$	142,665	$	-