KERR STREET COMMUNITY SERVICES

NON-CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

INDEX

NORTON McMULLEN LLP

INDEPENDENT AUDITOR'S REPORT

To the Directors of
Kerr Street Community Services

Qualified Opinion
We have audited the non-consolidated financial statements of Kerr Street Community Services which comprise the non-consolidated statement of financial position as at December 31, 2025, and the non-consolidated statement of operations, non-consolidated statement of changes in net assets and non-consolidated statement of cash flows for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying non-consolidated financial statements present fairly, in all material respects, the non-consolidated financial position of the entity as at December 31, 2025, and the results of its non-consolidated operations and its non-consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion
In common with many not-for-profit organizations, Kerr Street Community Services derives revenue from the general public in the form of contributions, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the entity. Therefore, we were not able to determine whether any adjustments might be necessary to contributions revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2025 and 2024, current assets as at December 31, 2025 and 2024, and net assets as at January 1 and December 31 for both the 2025 and 2024 years.

Our audit opinion on the non-consolidated financial statements for the year ended December 31, 2024 was modified accordingly because of the possible effects of their limitation in 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 entity in accordance with the ethical requirements that are relevant to our audit of the non-consolidated 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 opinion.

Responsibilities of Management and Those Charged with Governance for the Non-Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of these non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Non-Consolidated Financial Statements
Our objectives are to obtain reasonable assurance about whether the non-consolidated 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 non-consolidated 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 non-consolidated 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 entity'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 entity'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 entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the non-consolidated financial statements, including the disclosures, and whether the non-consolidated 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.

Norton McMullen LLP

NORTON McMULLEN LLP
Chartered Professional Accountants, Licensed Public Accountants

MARKHAM, Canada
May 20, 2026

KERR STREET COMMUNITY SERVICES

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31,	2025	2024
ASSETS		
Current		
Cash (Note 2)	$ 1,451,220	$ 988,852
Short-term investments (Note 3)	1,607,612	712,379
Marketable securities, at fair value	2,020	1,508
Accounts receivable	29,905	42,821
HST refundable	28,512	28,003
Due from Kerr Street Mission Foundation (Note 6)	3,737	1,044
Prepaid expenses	36,901	31,478
	$ 3,159,907	$ 1,806,085
Long-Term Investments (Note 3)	1,868,795	2,887,641
Capital Assets (Note 4)	4,046,661	3,903,590
	$ 9,075,363	$ 8,597,316

	2025	2024
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$ 90,599	$ 110,062
Deferred contributions (Note 5)	255,009	218,198
	$ 345,608	$ 328,260
NET ASSETS		
Unrestricted	$ 6,715,844	$ 6,255,145
Internally restricted (Note 10)	2,013,911	2,013,911
	$ 8,729,755	$ 8,269,056
	$ 9,075,363	$ 8,597,316

Commitments (Note 11)

Approved by the Board:

__________ Director __________ Director

See accompanying notes

KERR STREET COMMUNITY SERVICES

NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, **2025** 2024

	Unrestricted	Internally Restricted	2025 Total	2024 Total
NET ASSETS - Beginning	$ 6,255,145	$ 2,013,911	$ 8,269,056	$ 8,223,128
Excess of revenues over expenses	460,699	-	460,699	45,928
NET ASSETS - Ending	$ 6,715,844	$ 2,013,911	$ 8,729,755	$ 8,269,056

See accompanying notes

KERR STREET COMMUNITY SERVICES

NON-CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended December 31,	2025	2024
REVENUES		
Individuals (Note 12)	$ 2,223,930	$ 1,761,901
Corporations	650,591	496,032
Grants (Note 7)	455,335	458,076
Foundations	437,064	418,145
Investment income (Note 9)	296,987	277,548
Agencies	144,364	111,463
Churches	138,493	140,276
Gifts-in-kind (Note 12)	77,230	162,196
Other (Notes 6 and 8)	69,012	58,667
Service clubs	61,797	51,968
Gain (loss) on sale of capital asset	(234)	592
	$ 4,554,569	$ 3,936,864
EXPENSES		
Programs		
Food services program	$ 1,314,812	$ 1,270,882
Family program	807,384	787,804
Children's program	631,642	575,280
Youth program	448,666	419,749
Support		
Fundraising and communication	390,456	327,083
Administration (Note 6)	336,849	345,850
	$ 3,929,809	$ 3,726,648
EXCESS OF REVENUES OVER EXPENSES BEFORE THE FOLLOWING:	$ 624,760	$ 210,216
Amortization	164,061	164,288
EXCESS OF REVENUES OVER EXPENSES	$ 460,699	$ 45,928

See accompanying notes

KERR STREET COMMUNITY SERVICES

NON-CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31,	2025	2024
CASH WAS PROVIDED BY (USED IN):		
OPERATING ACTIVITIES		
Excess of revenues over expenses	$ 460,699	$ 45,928
Items not affecting cash:		
Contributed marketable securities	(326,042)	(146,926)
Contributed food and clothing revenue	(77,230)	(162,196)
Contributed food and clothing expense	77,230	162,196
(Gain) loss on sale of capital asset	234	(592)
Unrealized gain on investments	(82,851)	(121,438)
Gain on investments	(78,151)	(7,441)
(Gain) loss on marketable securities	(259)	734
Amortization	164,061	164,288
	$ 137,691	$ (65,447)
Net change in non-cash working capital balances:		
Accounts receivable	12,916	54,570
HST refundable	(509)	1,118
Prepaid expenses	(5,423)	(5,168)
Accounts payable and accrued liabilities	(19,463)	25,925
Deferred contributions	36,811	(187,279)
	$ 162,023	$ (176,281)
INVESTING ACTIVITIES		
Purchase of capital assets	$ (307,651)	$ (92,143)
Proceeds from (purchase of) investments	125,372	(524,614)
Proceeds from sale of marketable securities	325,789	149,460
Proceeds from sale of investments	159,243	17,468
Proceeds from sale of capital assets	285	592
Due from Kerr Street Mission Foundation	(2,693)	(15,733)
	$ 300,345	$ (464,970)
INCREASE (DECREASE) IN CASH	$ 462,368	$ (641,251)
CASH - Beginning	988,852	1,630,103
CASH - Ending	$ 1,451,220	$ 988,852

See accompanying notes

NATURE OF OPERATIONS

Kerr Street Community Services (the "Organization") operates in the community under the name of Kerr Street Mission ("KSM"). Following in the example of Jesus Christ, KSM is called to transform lives by serving people in Oakville living in economic, social and spiritual poverty. As a charitable Christian organization, KSM is committed to providing relief for the present and hope for the future to people of all walks of life. KSM was incorporated under the Ontario Corporations Act as a not-for-profit organization on March 12, 1996 and is a registered charity under the Income Tax Act and, therefore, is exempt from income taxes.

1. SIGNIFICANT ACCOUNTING POLICIES

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

a) Non-Consolidated Financial Statements

The Organization issues only non-consolidated financial statements.

b) Use of Estimates

The preparation of non-consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions based on currently available information. Such estimates and assumptions affect the reported amounts of assets and liabilities as at the date of the non-consolidated financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the estimates used.

Significant estimates include the estimated useful life of capital assets.

c) Cash and Cash Equivalents

Cash and cash equivalents includes cash held in the Organization's bank accounts, cash held in trust, petty cash and gift cards.

d) Capital Assets

Capital assets are recorded at cost. Amortization is being provided over the estimated useful life of the assets using the following annual rates and methods:

	Rate	Method
Buildings	4%	declining balance
Motor vehicles	30%	declining balance
Computer equipment and software	30%	declining balance
Furniture and equipment	20%	declining balance

1. **SIGNIFICANT ACCOUNTING POLICIES** - Continued

e) **Impairment of Capital Assets**

When a tangible capital asset no longer contributes to an organization's ability to provide goods and services, or the value of future economic benefits or service potential associated with the tangible capital asset is less than its carrying amount, the net carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost.

f) **Revenue Recognition - Deferral Method**

The Organization follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Rental revenue is recognized when service is provided and collection is reasonably assured.

Grants for the purpose of funding current expenses are recognized as revenue in the current period. Grants for the purpose of funding expenses in another period are accounted for as deferred contributions and recognized as revenue in the same period as the related expenses.

g) **Contributed Items and Services**

The Organization occasionally receives contributed items, including securities, and services. These contributions are only recognized in the financial statements when the fair value of the contributed items or services can be reasonably estimated, the items are used in the normal course of the Organization's operations and they would otherwise have been purchased. Items and services for which fair value cannot be reasonably estimated are not recognized in the non-consolidated financial statements.

h) **Financial Instruments**

Measurement of Financial Instruments
The Organization initially measures all of its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. The Organization subsequently measures its financial assets and liabilities at amortized cost, except for marketable securities consisting of investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the excess of revenues over expenses.

Financial assets subsequently measured at amortized cost include cash, guaranteed investment certificates, and accounts receivable. Financial liabilities subsequently measured at amortized cost includes accounts payable and accrued liabilities.

Other than marketable securities, the Organization has no financial assets measured at fair value and has not elected to carry any financial asset or liability at fair value.

1. **SIGNIFICANT ACCOUNTING POLICIES** - Continued

h) **Financial Instruments** - Continued

Impairment

Financial assets measured at amortized cost are tested for impairment when events or circumstances indicate possible impairment. Write-downs, if any, are recognized in the excess of revenues over expenses and may be subsequently reversed to the extent that the net effect after the reversal is the same as if there had been no write-down. There were no impairment indicators in the current year.

i) **Allocation of Expenses**

The Organization reports expenses based on various operating functions as disclosed on the non-consolidated statement of operations. The costs of each function include salaries and benefits, supplies and other expenses that are directly related to the function. The Organization also incurs a number of operations and facilities support expenses that are common to various functions, and allocates certain common expenses.

Facilities support, consisting of materials and supplies, maintenance, utilities, property insurance and telephone is allocated to Food Services, Family, Children's, Youth, Fundraising and Communication programs and Administration based on a combination of their relative square foot usage of the facilities and the square footage used by support staff allocated based on staff hours incurred to support a particular function.

Operations support, consisting of materials, supplies, computer and equipment maintenance, directors' and officers' liability insurance, telephone, internet and postage is allocated to the Food Services, Family, Children's, Youth, Fundraising and Communication programs and Administration based on a combination of their relative square foot usage of the facilities and the square footage used by support staff allocated based on staff hours incurred to support a particular function.

Support staff, consisting of the executive director, finance department, fundraising and communication department, administrative assistants, volunteer coordinator and front line staff is allocated to the Food Services, Family, Children's, Youth, Fundraising and Communication programs and Administration based on the relative hours performed in support of a particular function.

2. **CASH**

Cash consists of the following:

	2025	2024
Cash	**$ 1,432,976**	$ 943,154
Gift cards	**15,448**	28,889
	$ 1,448,424	$ 972,043
Cash held in trust by Kerr Street Mission Foundation	**2,796**	16,809
	$ 1,451,220	$ 988,852

3. INVESTMENTS

Investments consist of both investments held directly by the Organization and investments held in trust by Kerr Street Mission Foundation ("KSMF"), a related party. The investments held in trust by KSMF benefit the Organization and its charitable activities. A summary of all investments is as follows:

	2025	2024
Investments Held in Trust by KSMF:		
Bond pooled fund, measured at fair value	$ 734,329	$ 634,272
Stable Inc. equity pooled fund, measured at fair value	677,325	590,372
RBC Canadian money market mutual fund, measured at amortized cost	548,781	-
Private client bond pooled fund, measured at fair value	546,666	528,256
Global stable equity pool fund, measured at fair value	457,141	425,989
Guaranteed investment certificate, measured at amortized cost, maturing February 23, 2026, 2.40%	7,106	-
Guaranteed investment certificate, measured at amortized cost, maturing February 23, 2026, 2.50%	5,059	-
BNS investment savings account, measured at amortized cost	-	360,654
CI high interest savings account, measured at amortized cost	-	348,098
Guaranteed investment certificate, measured at amortized cost, matured April 16, 2025, 4.30%	-	309,098
Guaranteed investment certificate, measured at amortized cost, matured February 8, 2025, 4.10%	-	3,281
	$ 2,976,407	$ 3,200,020
Investments Held Directly by the Organization:		
Guaranteed investment certificate, measured at amortized cost, maturing October 28, 2026, 2.04%	500,000	-
Guaranteed investment certificate, measured at amortized cost, matured August 22, 2025, 4.25%	-	400,000
	$ 3,476,407	$ 3,600,020
Less: Current portion	1,607,612	712,379
	$ 1,868,795	$ 2,887,641

4. CAPITAL ASSETS

Capital assets consist of the following:

	2025			2024
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	$ 1,050,000	$ -	$ 1,050,000	$ 1,050,000
Buildings	5,035,604	2,255,733	2,779,871	2,647,826
Motor vehicles	117,405	92,239	25,166	35,952
Computer equipment and software	96,666	79,059	17,607	17,992
Furniture and equipment	565,071	391,054	174,017	151,820
	$ 6,864,746	$ 2,818,085	$ 4,046,661	$ 3,903,590

5. DEFERRED CONTRIBUTIONS

Deferred contributions consist of the following:

	2025	2024
Balance - Beginning	$ 218,198	$ 405,477
Less: amounts recognized as revenue in the year	(363,056)	(301,433)
Add: amounts received	399,867	114,154
Balance - Ending	$ 255,009	$ 218,198

6. RELATED PARTY BALANCES AND TRANSACTIONS

The following related party has engaged in transactions with the Organization:

Kerr Street Mission Foundation ("KSMF")	The Organization is the sole member of KSMF

Amounts due from the related party are as follows:

	2025	2024
Kerr Street Mission Foundation	$ 3,737	$ 1,044

The amount due from KSMF is non-interest bearing and has no specified terms of repayment.

6. **RELATED PARTY BALANCES AND TRANSACTIONS** - Continued

The Company engaged with KSMF in the following transactions:

	2025	2024
Management service fee included in other revenues	$ 5,000	$ 5,000
Investment management fee included in administration expense	$ (7,518)	$ (7,240)

These transactions were carried out in the normal course of operations and have been measured at the exchange amount, which is the amount of consideration agreed upon by the related parties.

7. **GRANT REVENUES**

Grant revenues consist of the following:

	2025	2024
The Regional Municipality of Halton - Halton Food Connect	$ 265,488	$ 228,797
Canada Summer Jobs	55,650	54,473
The Regional Municipality of Halton	51,937	13,857
Other	(326,433)	82,989
Food Banks Canada	30,588	77,960
	$ 77,230	$ 458,076

8. **OTHER REVENUES**

Other revenues consist of the following:

	2025	2024
Rental revenue	$ 42,450	$ 41,579
Other contributions	27,401	17,571
Exchange loss	(839)	(483)
	$ 69,012	$ 58,667

Other contributions consists of contributions from schools, colleges and other charities.

9. INVESTMENT INCOME

Investment income consists of the following:

	2025	2024
Interest and dividend income	$ 135,726	$ 149,404
Unrealized gain on investment	82,851	121,438
Gain on sale of investments	78,410	7,441
Gain on sale of marketable securities	-	(734)
	$ 296,987	$ 277,549

10. INTERNAL RESTRICTIONS

The Board of Directors resolved to restrict certain amounts for operational and capital reserves. The Organization may not use these internally restricted amounts without the approval of the Board of Directors. Internal restrictions are as follows:

	2025	2024
Board restricted reserve fund	$ 1,512,974	$ 1,512,974
Board restricted capital reserve fund	500,937	500,937
	$ 2,013,911	$ 2,013,911

11. COMMITMENTS

The Organization has an operating lease for printers which expires in September 2027, a five-month winter maintenance contract which expires in April 2026, and an HR professional services contract which expires in September 2028. Future minimum annual payments are as follows:

2026	$ 12,318
2027	7,945
2028	3,400
	$ 23,663

12. NON-MONETARY TRANSACTIONS

The Organization regularly receives contributions in kind in support of operations. These transactions are accounted for at the fair value of the items provided. Contributed marketable securities are sold immediately to minimize any loss on disposition. During the year, the Organization recognized the following non-monetary contributions:

	2025	2024
Contributed marketable securities	$ 326,042	$ 146,926
Contributed food and clothing	77,230	162,196
	$ 403,272	$ 309,122

13. FINANCIAL INSTRUMENTS

Risks and Concentrations

The Organization is exposed to various risks through its financial instruments. The following analysis provides a summary of the Organization's exposure to and concentrations of risk at December 31, 2025:

a) **Credit Risk**

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. The Organization is not exposed to significant credit risk. There has been no change in the assessment of credit risk from the prior year.

In addition, the Organization, has cash balances totaling $1,402,788 with a single financial institution. Of this total, only the first $100,000 is insured by CIDC per depositor, per insured category, in the event of a member institution's failure, The amount in excess of the federally insured limit was therefore uninsured at the year end. The organization has not experienced any losses on its cash deposits and believes the risk of loss to be minimal.

b) **Liquidity Risk**

Liquidity risk is the risk that the Organization will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly with respect to its accounts payable and accrued liabilities and mitigates this risk by managing its working capital, generating sufficient cash flow from operations and by establishing and maintaining an internally restricted reserve. There has been no change in the assessment of liquidity risk from the prior year.

13. **FINANCIAL INSTRUMENTS** - Continued

c) **Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and price risk. The Organization is mainly exposed to interest rate risk and price risk as follows:

i) **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 Organization is exposed to interest rate risk with respect to its investments held in guaranteed investment certificates. The exposure to this risk fluctuates as the investments and related interest rates change from year to year.

ii) **Price Risk**

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is exposed to price risk through its investments in marketable securities. The exposure to this risk fluctuates as the Organization's investments change from year to year.

14. ALLOCATION OF EXPENSES

Facilities support expenses including maintenance, utilities, materials and supplies, property insurance and telephone and internet totaling $146,814 (2024 - $171,340) have been allocated to the following functions:

	2025	2024
Children's program	$ 36,703	$ 42,835
Youth program	55,789	65,109
Family program	17,618	20,561
Food services program	29,363	34,268
Administration	5,873	6,854
Fundraising and communication	1,468	1,713
	$ 146,814	$ 171,340

Operations support expenses including computer and equipment maintenance, materials and supplies, directors' liability insurance, telephone and internet and postage totaling $108,758 (2024 - $120,349) have been allocated to the following functions:

	2025	2024
Children's program	$ 26,102	$ 28,884
Youth program	13,051	14,442
Family program	16,314	18,052
Food services program	26,102	28,884
Administration	15,226	16,849
Fundraising and communication	11,963	13,238
	$ 108,758	$ 120,349

Support staff payroll totaling $1,387,362 (2024 - $1,176,578) has been allocated to the following functions:

	2025	2024
Children's program	$ 221,978	$ 188,252
Youth program	249,725	211,784
Family program	124,863	105,892
Food services program	332,967	282,379
Administration	194,231	164,721
Fundraising and communication	263,599	223,550
	$ 1,387,362	$ 1,176,578

15. **EXPENSES**

The Organization presents its expenses by function on the statement of operations. A breakdown of expenses by object is as follows:

	2025	2024
Salaries, wages, benefits	$ 2,333,983	$ 1,989,060
Food	616,578	733,689
Christmas Wonders	237,457	231,920
Trips and outings	65,461	73,865
Benevolence	30,237	25,545
Programs materials and supplies	74,169	64,697
Events	84,599	64,311
Communication	54,042	37,331
Computer software and equipment	70,122	82,743
Professional fees	20,256	38,716
Bank charges and investment management fees	63,738	50,847
Insurance	29,298	27,733
Membership fees	49,185	75,655
Personnel expenses	16,937	25,274
Facility and operations	129,983	147,163
Miscellaneous programming	50,444	49,964
Other	3,320	8,135
	$ 3,929,809	$ 3,726,648

16. DISCLOSURE OF UNCONSOLIDATED CONTROLLED NOT-FOR-PROFIT ORGANIZATION

The Organization controls a not-for-profit organization, Kerr Street Mission Foundation. KSMF was established to support long-term sustainability of Kerr Street Community Services. KSMF was incorporated under the Ontario Corporations Act as a not-for-profit organization on January 1, 2023 and is a registered charity under the Income Tax Act and, therefore, is exempt from income taxes.

KSMF has not been consolidated in the Organization's financial statements. Unaudited financial statements for KSMF are available on request. Summary financial statements for this unconsolidated not-for-profit organization as at December 31, 2025 for the year then ended is as follows:

	2025 (unaudited)	2024 (unaudited)
Financial Position		
Total assets	$ 230,873	$ 69,718
Total liabilities	$ 8,137	$ 1,043
Total net assets	222,736	68,675
	$ 230,873	$ 69,718

	2025 (unaudited)	2024 (unaudited)
Results of Operations		
Total revenues	$ 166,575	$ 57,335
Total expenses	12,514	5,628
Excess of revenues over expenses	$ 154,061	$ 51,707
Cash Flows		
Cash from operating activities	$ 161,906	$ 48,866
Cash used in investing activities	(197,094)	(24,283)
Cash used in financing activities	2,694	17,094
Increase in cash	$ (32,494)	$ 41,677

17. COMPARATIVE FIGURES

Certain of the comparative figures have been restated in order to conform with the presentation adopted in the current year.