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CHARTERED PROFESSIONAL ACCOUNTANTS

INGAMO FAMILY HOMES WOODSTOCK INC.

FINANCIAL STATEMENTS

(Audited)

YEAR ENDED DECEMBER 31, 2025

INGAMO FAMILY HOMES WOODSTOCK INC.
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YEAR ENDED DECEMBER 31, 2025

INDEPENDENT AUDITORS' REPORT

To the Directors,
Ingamo Family Homes Woodstock Inc.

Qualified Opinion

We have audited the financial statements of Ingamo Family Homes Woodstock Inc. ("the Organization"), which comprise the statement of financial position as at December 31, 2025, and the statements of operations and 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, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2025, and the results of its operations and its cash flows for the period then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

Basis for Qualified Opinion

In common with many non-profit organizations, the Organization derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization and as such we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, excess (deficiency) of revenues over expenditures, and fund balances for the years ended December 31, 2025 and December 31, 2024. Our audit opinion on the financial statements for the year ended December 31, 2024 was modified accordingly because of the possible effects of this limitation in scope.

In addition, the organization's policy for amortizing buildings is to amortize the building at an amount equal to the related mortgage principal repaid during the year. As such, the entity's method for accounting for amortization is a departure from Canadian generally accepted accounting principles. The effects of this departure resulted in the understatement of capital assets - building of $499,215 (2024 - $534,873), the understatement of retained earnings of $499,215 (2024 - $534,873), and the understatement of amortization of $35,658 (2024 - $35,658). Our audit opinion on the financial statements for the year ended December 31, 2024 was modified accordingly because of the departure from Canadian generally accepted accounting principles.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with 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 qualified audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements (whether due to fraud or error), design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements (including the disclosures), and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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MW&CO Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the Chartered Professional Accountants of Ontario

Woodstock, Ontario
April 20, 2026

INGAMO FAMILY HOMES WOODSTOCK INC.
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025
(Audited)

ASSETS

	2025	2024
Current		
Cash and bank (note 4)	$ 558,206	$ 685,559
Investments (note 5)	553,747	534,855
Accounts receivable	19,480	6,661
Prepaid expenses	25,909	742
HST receivable	10,347	27,902
	1,167,689	1,255,719
Capital assets (note 6)	186,243	210,039
	$ 1,353,932	$ 1,465,758

LIABILITIES

	2025	2024
Current		
Accounts payable and accrued liabilities	$ 35,822	$ 75,192
Deferred revenue	62,340	158,556
Payroll remittances payable	-	7,424
Demand debt (note 8)	-	13,184
	98,162	254,356

NET ASSETS

	2025	2024
Unrestricted	717,164	578,556
Internally restricted	109,380	109,380
Externally restricted (page 8)	429,226	523,466
	1,255,770	1,211,402
	$ 1,353,932	$ 1,465,758

Approved by the board:

Director: ____________________ Director: ____________________

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

INGAMO FAMILY HOMES WOODSTOCK INC.
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2025
(Audited)

		Externally Restricted					
	General Fund	County of Oxford Fund	Capital Reserve Fund	MCCSS Fund	ON Trillium Fund	Total 2025	Total 2024
Revenue							
Donations and fundraising	$ 198,240	$ -	$ -	$ -	$ -	$ 198,240	$ 227,761
City of Woodstock community grant (note 9)	6,508	-	-	-	-	6,508	8,133
Ontario Trillium Foundation grant (note 10)	9,856	-	-	-	-	9,856	12,320
Organizational funding	40,721	284,816	-	320,481	87,000	733,018	761,589
Interest	16,232	-	6,038	-	-	22,270	20,758
Rent	-	79,006	-	-	-	79,006	62,884
Laundry service	-	1,967	-	-	-	1,967	1,711
Replacement reserves	-	19,457	-	-	-	19,457	-
Unrealized gain (loss) on investments	-	-	1,208	-	-	1,208	5,287
	271,557	385,246	7,246	320,481	87,000	1,071,530	1,100,443
Fundraising costs (page 6)	3,634	-	-	-	-	3,634	11,915
Management and administrative costs							
Amortization	23,796	-	-	-	-	23,796	29,522
Interest and bank charges	1,788	1,110	-	-	-	2,898	1,704
Administrative overhead (page 7)	83,670	164,680	-	314,911	80,155	643,416	638,052
	109,254	165,790	-	314,911	80,155	670,110	669,278
Funds available for distribution	158,669	219,456	7,246	5,570	6,845	397,786	419,250
Community programs expenses							
Children's program	5,082	-	-	-	-	5,082	4,361
Community program	-	-	-	3,217	3,312	6,529	7,315
Family assistance program	825	-	-	-	-	825	4,208
Housing capital reserves	-	23,423	-	-	-	23,423	-
Michael Stoop program	2,367	-	-	-	-	2,367	2,645
Social Housing program (page 6)	-	197,316	-	-	-	197,316	203,658
Transportation program	1,973	-	-	-	736	2,709	298
Women's program	1,387	24	-	-	-	1,411	7,318
Other program costs	8,427	-	-	-	3,000	11,427	8,301
	20,061	220,763	-	3,217	7,048	251,089	238,104
Oxford County repayment	-	102,329	-	-	-	102,329	-
Excess (deficiency) of revenues over expenses	$ 138,608	$ (103,636)	$ 7,246	$ 2,353	$ (203)	$ 44,368	$ 181,146

INGAMO FAMILY HOMES WOODSTOCK INC.
STATEMENT OF OPERATIONS - SCHEDULES
YEAR ENDED DECEMBER 31, 2025
(Audited)

	Unrestricted	Externally Restricted					
	General Fund	Oxford Fund	County of Reserve Fund	Capital MCCSS Fund	ON Trillium Fund	Total 2025	Total 2024
Fundraising costs							
Fundraising event expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,580
Processing fees	806	-	-	-	-	806	5,814
Supplies and materials	1,640	-	-	-		1,640	1,521
Third party fundraising costs	1,188	-	-	-		1,188	-
	$ 3,634	$ -	$ -	$ -	$ -	$ 3,634	$ 11,915
Social housing program costs							
Bad debts	$ -	$ 1,496	$ -	$ -	$ -	$ 1,496	$ 576
Insurance	-	21,975	-	-	-	21,975	20,571
Interest on long-term debt	-	340	-	-	-	340	1,118
Maintenance materials and services (page 7)	-	68,903	-	-	-	68,903	82,478
Municipal taxes	-	47,796	-	-	-	47,796	45,047
Utilities (page 7)	-	56,806	-	-	-	56,806	53,868
	$ -	$ 197,316	$ -	$ -	$ -	$ 197,316	$ 203,658

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

INGAMO FAMILY HOMES WOODSTOCK INC.
SCHEDULE OF COUNTY OF OXFORD FUND EXPENSES
YEAR ENDED DECEMBER 31, 2025
(Audited)

Administrative overhead		2025		2024
Salaries, wages and benefits	$	128,985	$	109,818
Office administration		17,652		27,885
Professional fees		17,931		13,598
Travel and training		112		111
	$	164,680	$	151,412

Materials and services		2025		2024
Building and equipment	$	23,092	$	27,084
Electrical		3,134		-
Grounds		22,016		29,443
Painting		586		743
Security		2,120		555
Waste		4,341		3,801
Repairs		13,614		11,804
	$	68,903	$	73,430

Utilities		2025		2024
Electricity	$	41,757	$	43,682
Water and sewer		13,747		10,186
Heating		1,302		9,047
	$	56,806	$	62,915

INGAMO FAMILY HOMES WOODSTOCK INC.
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2025
(Audited)

	2024	Excess (deficiency) of revenues over expenses	Inter-fund transfer	2025
Unrestricted donation fund	$ 578,556	$ 138,608	$ -	$ 717,164
Internally restricted fund	109,380	-	-	109,380
Externally restricted funds				
County of Oxford fund - operating	65,988	(103,636)	-	(37,648)
County of Oxford fund - Capital reserve fund	380,061	7,246	-	387,307
MCCSS fund	75,179	2,353	-	77,532
United Way fund	2,238	(203)	-	2,035
	523,466	(94,240)	-	429,226
	$ 1,211,402	$ 44,368	$ -	$ 1,255,770

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

INGAMO FAMILY HOMES WOODSTOCK INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025
(Audited)

	2025	2024
Cash flows from operating activities		
Excess (deficiency) of revenues over expenses	$ 44,368	$ 181,146
Non-cash items:		
Amortization	23,796	29,522
Unrealized (gain) loss on investments	(1,208)	(5,287)
	66,956	205,381
Changes in non-cash working capital		
Accounts receivable	(12,819)	21,227
Prepaid expenses	(25,167)	22,146
Accounts payable and accrued liabilities	(39,370)	11,060
Payroll remittances payable	(7,424)	(6,638)
HST receivable	17,555	3,937
Deferred revenue	(96,216)	24,831
	(96,485)	281,944
Cash flows from financing activities		
Repayment of long-term debt	-	(18,084)
Decrease in demand debt	(13,184)	(12,561)
	(13,184)	(30,645)
Cash flows from investing activities		
Increase in investments	(17,684)	(17,227)
	(17,684)	(17,227)
Net increase (decrease) in cash and bank	(127,353)	234,072
Cash and bank, at beginning of year	685,559	451,487
Cash and bank, at end of year	$ 558,206	$ 685,559

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

1. Purpose of the Organization

Ingamo Family Homes Woodstock Inc. was incorporated without share capital on May 19, 1987. Its mission is to provide a supportive transitional environment for abused women and their children in a geared-to-income housing complex. Through supportive programming and links to community resources, its residents begin their healing process and become empowered to live as self-reliant individuals in the community. The organization is a registered charity under the Income Tax Act of Canada and is not subject to income taxes.

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:

Revenue recognition

The Organization follows the restricted method of accounting for contributions. Under this method, restricted contributions for which a corresponding restricted fund is presented are recognized as revenue of that fund in the year that they are received or when considered to be earned, the amount can be reasonably estimated and collection is reasonably assured.

Restricted contributions for which no corresponding restricted fund is presented are recognized in the operating fund using the deferral method of accounting. These restricted contributions for expenses of one or more future periods are recognized as revenue in the same period as the related expenses are recognized.

Capital assets and amortization

Capital assets are recorded at cost. Amortization of the building is recorded at an amount equal to the related mortgage principal repaid in the year. Amortization of equipment and computer equipment is recorded on a straight-line basis over the estimated useful life of the assets.

Building	Mortgage principal repaid in the year
Equipment	5 years straight line
Computer equipment	5 years straight line

Cloud computing arrangements

At the inception of the cloud computing arrangement with a supplier, the organization allocates the consideration of the arrangement to all of the significant separable elements based on their specific sales price. Development costs and costs on the rights to use a tangible asset are recognized according to the accounting methods applicable to such elements. To account for the expenditures in a cloud computing arrangement that fall within the scope of AcG-20, Customer's Accounting for Cloud Computing Arrangements, the organization has opted for the simplification measure. Such expenditures are treated as the supply of services are recognized as an expenditure when the organization receives such services. These expenditures are included in the office administration line for the County of Oxford fundraising costs in the amount of $1,375.76 for the year ended December 31, 2025. For the year ended December 31, 2024 these expenditures are included in the office administration line for the General Fund fundraising costs in the amount of $1,495.61. Expenditures related to implementation activities are expensed as incurred.

2. Significant accounting policies (continued)

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 reported amounts of revenue and expenses during the reporting period. Significant areas requiring the use of estimates include the recognition and valuation of capital assets and accounts payable and accrued liabilities. Actual results could differ from those estimates.

Fund accounting

The general fund represents donations and expenditures related to program delivery and administrative operations of the organization.

The County of Oxford fund represents contributions subject to externally imposed stipulations specifying that the resources contributed must be used for the delivery of the geared-to-income housing program.

The Capital Reserve fund represents contributions subject to externally imposed stipulations by the County of Oxford specifying that the resources contributed must be used for the maintenance and improvement of assets used in delivering the geared-to-income housing program.

The Ontario Trillium Foundation fund represents contributions subject to externally imposed stipulations specifying that the resources contributed must be used to provide a public education program on gender-based violence in Oxford County, including free, accessible workshops and a locally-focused podcast.

The MCCSS (Ministry of Children, Community and Social Services) fund represents contributions subject to externally imposed stipulations specifying that the resources contributed must be used for the delivery of specified women's counselling and support programs.

The United Way fund represents contributions subject to externally imposed stipulations specifying that the resources contributed must be used for the delivery of the supportive mothering program.

Financial instruments

The organization initially measures its financial assets and financial liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

The equity instruments measured at fair value include bond funds.

Financial assets measured at amortized cost include cash and bank, accounts receivable and GIC investments.

Financial liabilities measured at amortized cost include accounts payable.

Contributed services

Throughout the year many hours are contributed from community members to assist the Organization in carrying out its activities. Due to the difficulty of determining fair value, contributed services are not recognized in the financial statements.

2. Significant accounting policies (continued)

Income taxes

No provision is made for income taxes as the organization is a registered charity which is exempt from income tax under the Income Tax Act under section 149(1).

Cash and bank

Cash and bank consists of cash on hand, balances with banks, and short-term investments with maturities of 90 days or less.

Allocation of general management and administration

Salaries and wages are incurred to support functional areas and are allocated to different community programs and services expenses based on the time spent method. Following this method, salaries and wage expenses are allocated as follows:

	2025	2024
To fundraising costs	5.00%	16.67%
To geared-to-income housing program costs	26.22%	26.22%
To women's counselling and support program costs	68.78%	57.11%

3. Adoption of accounting policy

On January 1, 2025, the organization adopted the new AcG-20, Customer's Accounting for Cloud Computing Arrangements, which provides indications on the accounting treatment for expenses related to a customer's cloud computing arrangement and on the matter of whether there is a software intangible asset in the arrangement. Previously, at the inception of the cloud computing arrangement, the organization expensed the expenditures that fall within the scope of AcG-20 over the term of the service provided. Henceforth, upon the inception of a cloud computing arrangement, the organization continues to recognize the expenses related to such arrangements that fall into the scope of AcG-20, and applied the permitted simplification measure. These expenses are therefore treated as the supply of services and recognized as expenses when the organization receives the services in question. These expenditures are included in the office administration line for the County of Oxford fundraising costs for the year ended December 31, 2025. The organization recognizes a prepayment as an asset when payments for goods and services are made in advance. Implementation costs are expensed as incurred.

The organization applied the simplification measure approach for cloud computing arrangements retrospectively, in accordance with Section 1506, Accounting Changes, and the provisions set out under AcG-20. No restatement of prior period balances was determined to be required for the application of the simplification measure.

4. Cash and bank

Cash and bank consists of operating and savings bank accounts held with the CIBC that yield nominal rates of interest.

5. Investments

	2025		2024	
	Cost	Market Value	Cost	Market Value
Bond funds (CDN bonds)	$ 245,333	$ 231,414	$ 239,295	$ 224,169
2.25% Guaranteed Investment Certificate maturing August 2026	31,366	31,366	30,446	30,446
2.95% Guaranteed Investment Certificate maturing August 2026	112,200	112,200	107,884	107,884
2.95% Guaranteed Investment Certificate maturing August 2026	112,200	112,200	107,884	107,884
2.75% Guaranteed Investment Certificate maturing October 2026	66,567	66,567	64,472	64,472
	$ 567,666	$ 553,747	$ 549,981	$ 534,855

6. Capital assets

	Cost	Accumulated Amortization	Net 2025	Net 2024
Land	$ 91,679	$ -	$ 91,679	$ 91,679
Building	1,426,327	1,426,327	-	-
Equipment	176,829	114,068	62,761	78,617
Computer equipment	65,325	33,522	31,803	39,743
	$ 1,760,160	$ 1,573,917	$ 186,243	$ 210,039

7. Related party transactions

During the year, the organization had the following transactions with related parties. The transactions with related parties are in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed upon by the related parties.

	2025	2024
Executive director services received from Domestic Abuse Services Oxford - controlled by same management	$ 38,930	$ -
Executive director services provided to Domestic Abuse Services Oxford - controlled by same management	$ 34,125	$ 65,000

8. Demand debt

	2025	2024
4.80% Libro loan, repaid in the year.	$ -	$ 13,184

9. City of Woodstock community grant

During 2023, the organization received a grant in the amount of $37,500 for the purpose of installing and implementing new security camera systems. At December 31, 2025 the organization incurred $6,508 (2024 - $8,133) of expenses related to the purpose of the grant. Therefore, $6,508 of the grant received has been recognized in the year and the remaining $21,456 has been included in deferred revenue.

10. Ontario Trillium Foundation grant

During 2023, the organization received a grant in the amount of $67,200 for the purpose of constructing, installing, and implementing new security camera systems. At December 31, 2025 the organization incurred $9,856 (2024 - $12,320) of expenses related to the purpose of the grant. Therefore, $9,856 of the grant received has been recognized in the year and the remaining $39,424 has been included in deferred revenue.

11. Financial instruments

The organization is exposed to various risks through its financial instruments, without being exposed to concentrations of risk. The following analysis provides a measure of the organization's risk exposure for the year then ended.

(i) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable. This risk has changed to remove demand debt and long-term debt as they were repaid during the year.

(ii) 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 on its investments. This risk has changed to remove demand debt and long-term debt as they were repaid during the year

There have been no significant changes in these risks from the prior period.

12. Comparative figures

Certain amounts in the prior year financial statements have been reclassified to conform with the financial statement presentation adopted in the current year. There has been no impact to retained earnings. The change in comparative figures was to some of the line items to the statement of operations to better support the analysis.

13. Economic dependence

The organization is dependent on annual contributions from the County of Oxford and Ministry of Children, Community and Social Services in order to finance its housing and social programs. Should these contributions cease, the organization may be unable to continue its operations. In fiscal 2025, the organization received 27% of its revenue as funding from the County of Oxford and 30% of its revenue as funding from the Ministry of Children, Community and Social Services.

The funding agreement with the Ministry of Children, Community and Social Services covers the April 1 to March 31 fiscal period. At the end of each funding period, the organization prepares a reconciliation that indicates eligible expenditures and any funding to be recovered by the Ministry.

14. Subsequent event

Subsequent to year end, the board of directors voted on and approved the amalgamation of Ingamo Family Homes Woodstock Inc. and Domestic Abuse Services Oxford. The transaction is in the early stages, and key details, including timing and structure, have not yet been finalized. As a result, the financial implications can not be reasonably estimated at this time.