Spectrum Society
FOR COMMUNITY LIVING

Annual General Meeting Agenda

October 19, 2026
6:30pm – 7:30pm

1. Welcome and Introductions
2. Approve Minutes of the last AGM – October 21, 2025
3. Audit for Fiscal Year End – March 31, 2026
4. Appointment of Auditors for Fiscal Year ending March 31, 2027
5. Nominations Committee Report
6. Annual Report – Review and Questions
7. Adjournment

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Spectrum Society for Community Living

Annual General Meeting – October 21, 2025

Minutes

Present: Attendance on Page 2

1. Welcome and introductions – Ernie welcomed everyone to the AGM
2. Approve minutes of the last AGM – October 22, 2024

   Motion: To approve the minutes of the last AGM as presented

   - Moved / Seconded: Patrick / Shirley CARRIED
3. Review audit – year end March 31, 2025

   Jeane and Ernie reviewed the audited financial statements.

   Motion: To accept the Audited financial statements for the year ending March 31, 2025.

   - Moved / Seconded: Vivian / Shirley CARRIED
4. Appoint auditors for the current year ending March 31, 2026

   Motion: To appoint Tompkins Wozny LLP as auditors for the fiscal year ending March 31, 2026

   - Moved / Seconded: Gulraj / Shirley CARRIED
5. Review report of the nominations committee – election by acclamation.

   a. Four board members have completed their two year term and are up for re-election. All four agreed to stand for another two years.
   b. There were no other nominations from the membership in advance of the meeting, so we will not have an election.

   Motion: To accept the report of the nominations committee.

   - Moved / Seconded: Susan / Patrick Carried
6. Review of Annual Report and Services

   Ernie reviewed the Annual Report, which is posted on the Spectrum website, and gave an update on Spectrum services.
7. Adjournment

   Motion: To adjourn the AGM.

   - Moved / Seconded: Patrick
   - Meeting adjourned at 7:15pm

Spectrum Members

Gulraj Thauli
Lindsay Hong
Vivian Lee
Linda Olson
Shirley Birtwistle
Bert Brasil
Adam Amalay
Susan Stanfield
Judalon Wilson
Patrick McDonagh
John Nairn
Denise Drisdelle
Peter Nguyen
Shelley Bourne
Kai Chin
Kira Burnham
Veronika Sorban
Tom Hamilton
Bill Nazar
Yuji Kajiwara
Jan Mareels
Margaret Lucas

Spectrum Staff

Sarah Woollacott
Lily Cheng
Beth Ylaya
Ernie Baatz
Honey Viney
Lateefat Garuba
Joanne Castro
Anne Maria Fulop
Fridaus Garuba
Mary Katipunan
Girlie Tamano
Christina Chow
Utami McCoshen
Kara Keam
Ward Reddick
Senad Ziga
Sherri Kaszcuk
Jeriah Newman
Naomi Holmes
Utami McCoshen
Lanni Sulje
Eilidh Nicholson
Ray Hunter
Daniela Boher
James Chamberlin
Susan Wilson
Chad Clippingdale
Judy Geronimo
Joey Cowles
Charlotte Aurini
Rylee Buchanan
Darrel Wandler
Mathilde Dueck

Community Guests

Mary Carter
Ryan C
Robbie L

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FINANCIAL STATEMENTS

SPECTRUM SOCIETY FOR COMMUNITY LIVING

March 31, 2026

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INDEPENDENT AUDITORS' REPORT

To the Members of
Spectrum Society for Community Living

Qualified Opinion

We have audited the financial statements of Spectrum Society for Community Living (the Society), 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of the report, 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 its 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, the Society derives revenue from donations 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 Society. Therefore, we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2026 and 2025, current assets as at March 31, 2026 and 2025, and net assets as at April 1 and March 31 for both the 2026 and 2025 years. Our audit opinion of the financial statements for the year ended March 31, 2025 was modified accordingly because of the possible effects of this scope limitation.

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 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 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 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.

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INDEPENDENT AUDITORS' REPORT (CONT'D)

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 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.

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
September 23, 2026

Chartered Professional Accountants

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Spectrum Society for Community Living

STATEMENT OF FINANCIAL POSITION

As at March 31

	2026 $	2025 $
ASSETS		
Current		
Cash and term deposits *[note 3]*	**1,598,818**	1,840,564
Accounts receivable *[note 4]*	**54,028**	84,018
Prepaid expenses	**102,898**	86,429
	1,755,744	2,011,011
Investment *[note 5]*	**2,900**	2,900
Capital assets *[note 6]*	**1,770,170**	1,021,846
	3,528,814	3,035,757
LIABILITIES		
Current		
Accounts payable and accruals *[note 7]*	**1,726,099**	1,885,790
Deferred grants and contracts *[note 8]*	**63,822**	57,515
Current portion of mortgages payable *[note 10]*	**19,854**	8,530
	1,809,775	1,951,835
Deferred contributions related to capital assets *[note 9]*	**153,143**	133,749
Mortgages payable *[note 10]*	**887,877**	402,156
	2,850,795	2,487,740
NET ASSETS	**678,019**	548,017
	3,528,814	3,035,757

Line of credit *[note 3]*
Commitment *[note 16]*

See accompanying notes to the financial statements

On behalf of the Board

[redacted] Gulraj Thauli
Director

[redacted] Vivian Lee
Director

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Spectrum Society for Community Living

STATEMENT OF CHANGES IN NET ASSETS

Year ended March 31

	Restricted				
	Invested in Capital Assets	**Replacement Reserve**	**Internally Restricted - Cardston Reserve**	**Unrestricted (Deficit)**	**Total**
	$	**$**	**$**	**$**	**$**
		[Note 11]			
2026					
Balance, beginning of year	**477,411**	**48,985**	**8,688**	**12,933**	**548,017**
Excess of revenue (expenses) for the year	**(48,133)**	**—**	**190**	**177,945**	**130,002**
Purchase of capital assets	**827,063**	**—**	**—**	**(827,063)**	**—**
Grant used to purchase of capital assets	**(50,000)**	**—**	**—**	**50,000**	**—**
Mortgage proceeds	**(510,000)**	**—**	**—**	**510,000**	**—**
Mortgage principal repayments	**12,955**	**—**	**—**	**(12,955)**	**—**
Interfund transfer *[note 12]*	**—**	**—**	**2,000**	**(2,000)**	**—**
Replacement reserve - provision	**—**	**6,912**	**—**	**(6,912)**	**—**
- interest	**—**	**1,061**	**—**	**(1,061)**	**—**
- expenditures	**—**	**(32,671)**	**—**	**32,671**	**—**
Balance, end of year	**709,296**	**24,287**	**10,878**	**(66,442)**	**678,019**
2025					
Balance, beginning of year	481,482	41,529	9,009	140,779	672,799
Excess of revenue (expenses) for the year	(48,786)	—	(4,321)	(71,675)	(124,782)
Purchase of capital assets	50,216	—	—	(50,216)	—
Grant used to purchase of capital assets	(18,054)	—	—	18,054	—
Mortgage principal repayments	12,553	—	—	(12,553)	—
Interfund transfer *[note 12]*	—	—	4,000	(4,000)	—
Replacement reserve - provision	—	6,912	—	(6,912)	—
- interest	—	1,605	—	(1,605)	—
- expenditures	—	(1,061)	—	1,061	—
Balance, end of year	477,411	48,985	8,688	12,933	548,017

See accompanying notes to the financial statements

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Spectrum Society for Community Living

STATEMENT OF OPERATIONS

Year ended March 31

	2026 $	2025 $
REVENUE		
Grants and contracts *[note 8]*	**15,030,507**	14,054,778
Tenant rents	**321,971**	320,497
Interest	**38,318**	64,518
Donations	**34,200**	56,554
Amortization revenue *[note 9]*	**30,606**	15,105
Event fees and other	**11,389**	24,428
	15,466,991	14,535,880
EXPENSES		
Salaries, wages and benefits	**11,576,422**	11,024,048
Program expenses	**2,433,645**	2,375,799
Housing costs	**764,752**	738,013
Administration and office	**310,497**	299,099
Rent	**172,934**	159,812
Amortization	**78,739**	63,891
	15,336,989	14,660,662
Excess of revenue (expenses) for the year	**130,002**	(124,782)

See accompanying notes to the financial statements

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Spectrum Society for Community Living

STATEMENT OF CASH FLOWS

Year ended March 31

	2026 $	2025 $
OPERATING ACTIVITIES		
Excess of revenue (expenses) for the year	**130,002**	(124,782)
Items not affecting cash:		
Amortization revenue	**(30,606)**	(15,105)
Amortization of capital assets	**78,739**	63,891
	178,135	(75,996)
Changes in non-cash working capital items:		
Accounts receivable	**29,990**	234,968
Prepaid expenses	**(16,469)**	(1,237)
Accounts payable and accruals	**(159,691)**	356,812
Deferred grants and contracts	**6,307**	(22,009)
Cash provided by operating activities	**38,272**	492,538
INVESTING AND FINANCING ACTIVITIES		
Acquisition of capital assets	**(827,063)**	(50,216)
Capital grant received (net of transfers)	**50,000**	18,054
Mortgage proceeds	**510,000**	—
Repayment of mortgages payable	**(12,955)**	(12,553)
Cash used in investing and financing activities	**(280,018)**	(44,715)
Increase (decrease) in cash during the year	**(241,746)**	447,823
Cash and term deposits, beginning of year	**1,840,564**	1,392,741
Cash and term deposits, end of year	**1,598,818**	1,840,564
Cash and term deposits consists of *[note 3]* **:**		
Cash	**1,569,032**	1,811,785
Term deposits	**29,786**	28,779
	1,598,818	1,840,564

See accompanying notes to the financial statements

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NOTES TO FINANCIAL STATEMENTS

March 31, 2026

1. PURPOSE OF THE ORGANIZATION

The Spectrum Society for Community Living (the "Society") is a not-for-profit organization and registered charity, incorporated under the British Columbia Societies Act on April 8, 1987. The purpose of the Society is:

- To assist adults who are autistic and/or developmentally disabled in becoming integrated members of their community.
- To assist these individuals in developing their independent living skills.
- To provide education, training and care for these individuals in a community residential setting.
- To promote the concept of normalization and assist each individual to develop his/her full potential within the least restrictive environment.

The Society currently has Accreditation from the Council on Accreditation of Rehabilitation Facilities (CARF) for the following identified services:

- Community Services - Community Housing
- Community Services - Community Integration
- Community Services - Host Family Services
- Community Services - Services Coordination
- Community Services - Supported Living

The Society is exempt from 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:

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 the determination of the deferred portion of grants. Actual results could differ from the estimates.

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2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revenue Recognition

The Society follows the deferral method of accounting for revenue. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Donated Services

Volunteers contribute their time to assist the Society 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 Society initially measures its financial assets and liabilities at fair value. The Society 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, term deposits, and accounts receivable.

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

Cash and Term Deposits

Cash is defined as cash on hand, cash on deposit, and short-term investments that are redeemable any time, net of cheques issued and outstanding at year end.

Capital Assets

Capital assets are recorded at cost, less accumulated amortization. Any capital assets contributed to the Society are recorded at the estimated fair market value at the date the contribution was made. Amortization is provided on a straight-line basis as outlined in note 6.

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.

Replacement Reserve Fund

The Society is required to maintain a replacement reserve fund *[note 11]* designated by the British Columbia Housing Management Commission ("BCHMC"). Expenditures incurred during the year are charged against this fund. Amounts sufficient to support the balances designated by the BCHMC have been placed in a separate bank account.

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2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Internally Restricted - Cardston Reserve Fund

The Internally Restricted Cardston Reserve Fund reports all internally restricted amounts held in the reserve fund for future repairs and maintenance as determined by the board for the 9521 Cardston Court property. The unspent amounts are reflected as restricted cash and cash equivalents *[note 3]* .

3. CASH AND TERM DEPOSITS

	2026 $	2025 $
Cash	**1,569,032**	1,811,785
Term deposits	**29,786**	28,779
	1,598,818	1,840,564
Cash and term deposits are allocated as follows:		
Operating	**1,548,814**	1,772,810
Replacement reserve	**24,287**	48,985
Gaming	**14,839**	10,081
Internally restricted - Cardston reserve	**10,878**	8,688
	1,598,818	1,840,564

Term deposit has an interest rate of 3.15% [2025 - 3.50%] and a maturity date of October 23, 2026. The Society's investment policy to manage interest rate risk is to invest in conservative fixed income securities with Canadian banking institutions to minimize the risk of loss while earning a reasonable rate of return.

The Society has an operating line of credit with maximum availability of $50,000 [2025 - $50,000]. The operating line of credit bears interest at prime plus 1.75% per annum [2025 - prime plus 1.75%] and any funds advanced are due on demand. At March 31, 2026, there is no balance outstanding on the operating line of credit [2025 - $Nil].

4. ACCOUNTS RECEIVABLE

	2026 $	2025 $
Grants and contracts	**40,725**	66,932
Government - GST	**11,578**	9,940
Interest and other	**1,725**	7,146
	54,028	84,018

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NOTES TO FINANCIAL STATEMENTS

March 31, 2026

5. INVESTMENT

	2026 $	2025 $
Represents the membership market value of common share subscription of Realize Strategies Co-operative, an association incorporated under the Co-operative Association of British Columbia Act on October 7, 1998. Original cost of the investment in March, 1999 was $2,900.	**2,900**	2,900

6. CAPITAL ASSETS

	Amortization Rates	Cost $	Accumulated Amortization $	Net Book Value $
2026				
Land		**1,103,710**	**—**	**1,103,710**
Buildings	**35 years**	**820,868**	**464,316**	**356,552**
Building renovations	**15 years**	**211,932**	**12,010**	**199,922**
Computer hardware	**3 years**	**90,054**	**56,720**	**33,334**
Computer software	**2 years**	**8,200**	**8,200**	**—**
Leasehold improvements - office	**10 years**	**76,330**	**76,181**	**149**
- residence	**2 years**	**20,854**	**20,854**	**—**
Household furnishings and equipment	**5 years**	**23,067**	**12,718**	**10,349**
Office equipment	**10 years**	**28,221**	**23,255**	**4,966**
Vehicles	**6 years**	**129,744**	**68,556**	**61,188**
		2,512,980	**742,810**	**1,770,170**
2025				
Land		596,448	—	596,448
Buildings	35 years	642,387	435,780	206,607
Building renovations	15 years	119,612	16,618	102,994
Computer hardware	3 years	43,552	37,667	5,885
Computer software	2 years	8,200	4,100	4,100
Leasehold improvements - office	10 years	76,330	71,853	4,477
- residence	2 years	20,854	20,854	—
Household furnishings and equipment	5 years	20,570	8,105	12,465
Office equipment	10 years	28,221	22,163	6,058
Vehicles	6 years	129,744	46,932	82,812
		1,685,918	664,072	1,021,846

The Society's capital assets are pledged as security for the Society's line of credit *[note 3]* .

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7. ACCOUNTS PAYABLE AND ACCRUALS

	2026 $	2025 $
Operations	**125,297**	94,240
Wages and benefits	**833,270**	746,238
Due to Community Living British Columbia	**389,000**	660,336
Government remittances - Payroll tax deductions	**152,922**	151,927
- WorkSafeBC	**138,977**	151,846
- Municipal Pension Plan	**86,633**	81,203
	1,726,099	1,885,790

8. GRANTS AND CONTRACTS EARNED AND DEFERRED

	2026				2025
	Deferred Beginning of Year $	Received & Receivable $	Revenue Earned $	Deferred End of Year $	Revenue Earned $
GRANTS AND CONTRACTS					
Community Living of British Columbia	**—**	**14,525,585**	**14,525,585**	**—**	13,559,558
Fraser Health Authority	**19,769**	**241,128**	**241,128**	**19,769**	241,037
Other	**—**	**197,269**	**197,269**	**—**	179,698
BC Housing (net of repayment)	**—**	**44,836**	**44,836**	**—**	41,459
BC Gaming	**19,115**	**30,068**	**21,689**	**27,494**	13,994
Canadian Red Cross	**—**	**—**	**—**	**—**	19,032
	38,884	**15,038,886**	**15,030,507**	**47,263**	14,054,778
TENANT CONTRIBUTIONS					
Tenant contributions	**18,631**	**319,899**	**321,971**	**16,559**	320,497
	57,515	**15,358,785**	**15,352,478**	**63,822**	14,375,275

9. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

	Deferred Beginning of Year $	Restricted Contributions (Net of Transfers) $	Amortization Revenue $	Deferred End of Year $
Community Living British Columbia	**83,343**	**—**	**6,411**	**76,932**
BC Housing	**21,437**	**50,000**	**16,171**	**55,266**
BC Gaming	**28,969**	**—**	**8,024**	**20,945**
	133,749	**50,000**	**30,606**	**153,143**

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10. MORTGAGES PAYABLE

	2026 $	2025 $
Repayable in monthly instalments of $2,966, including interest at 5.00% renewable October 30, 2030. The Society's property at 304-2505 East Broadway is pledged as collateral for the mortgage.	**505,575**	—
Repayable in monthly instalments of $2,684, including interest at 5.89% renewable July 3, 2028. The Society's property at 24-9521 Cardston Court is pledged as collateral for the mortgage.	**402,156**	410,686
Less: current portion	**(19,854)**	(8,530)
	887,877	402,156

Total interest on long-term debt during the year was $34,084 [2025 - $24,116].

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

	$
2027	**19,854**
2028	**20,938**
2029 (renewal)	**395,484**
2030	**12,542**
2031 (renewal)	**458,913**
	907,731

11. REPLACEMENT RESERVE AND SHELTER FUNDING

The Replacement Reserve Fund represents restricted contributions allocated to a replacement fund as designated by BCHMC. Changes in the balance are as follows:

	2026 $	2025 $
Balance, beginning of year	**48,985**	41,529
Annual transfer	**6,912**	6,912
Interest earned	**1,061**	1,605
Expenditures	**(32,671)**	(1,061)
Balance, end of year	**24,287**	48,985

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NOTES TO FINANCIAL STATEMENTS

March 31, 2026

12. INTERFUND TRANSFERS

During the year the following interfund transfers occurred:

Transferred $2,000 [2025 - $4,000] from the unrestricted fund to the Internally Restricted - Cardston Reserve Fund for the annual provision.

13. ECONOMIC DEPENDENCE

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

14. FINANCIAL INSTRUMENTS

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

Credit Risk

The Society is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. The Society does not obtain collateral or other security to support its accounts receivable to credit risk but mitigates this risk by dealing only with what management believes to be financially sound counterparties and, accordingly, does not anticipate significant loss for non-performance. The Society is also exposed to credit risk with respect to its term deposits. The Society reduces its credit risk by placing its term deposits with a chartered Canadian financial institution.

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 Society is exposed to interest rate risk on its cash, term deposits, line of credit 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 Society manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities to ensure that funds are available to meet payments as they fall due. The Society also has access to a $50,000 line of credit with their financial institution if required to help fund obligations.

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15. EMPLOYEE PENSION BENEFITS

The Society and its employees contribute to the Municipal Pension Plan of British Columbia, a multi-employer defined benefit pension plan.

Employer contributions to the Municipal Pension Plan of $689,224 [2025 - $666,907] 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 273,000 active employees, of which approximately 158 [2025 - 154] are employees of the Society.

16. COMMITMENT

The Society entered into a lease agreement for its premises which requires the following annual lease payments for basic rent:

	$
2027	**112,698**
2028	**112,698**
2029	**112,698**
2030	**112,698**
2031	**33,183**
	483,975

17. DISCLOSURE OF REMUNERATION

Pursuant to the British Columbia Societies Act, the Society 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 includes $2,759,534 [2025 - $3,013,574] paid to thirty [2025 - thirty-four] employees during the year. Program expenses include $79,080 [2025 - $223,156] paid to one [2025 - two] contractors during the year. No remuneration was paid to any members of the board.

Nominations Committee Report – October 2026

Each year, a nominations committee is appointed by the Board of Directors. Their tasks include:

- Review the terms of the current board members.
- Confirm with board members who are completing a term whether they are able to serve another term.
- Review with the board the composition of current board members and determine if any particular skills, abilities or interests should be sought in new board members.
- Request nominations from the membership, identifying particular skills, abilities and interests being sought in potential board member.
- Receive nominations and confirm whether nominations are valid.
- Submit a report to the Annual General Meeting of the nominations received and the members standing for board positions.

Up for Re-Eelection to new Two Year Terms:	One Year Left in their Terms:
Dallas Stager Shirley Birtwistle Vivian Lee Patrick McDonagh	Gulraj Thauli, MD Peter Nguyen Denise Drisdelle John Nairn

We issued a call for nominations to the membership and approached the members up for re-election to confirm their willingness to stand for re-election. The five current members agreed to stand for re-election.

The following five members have agreed to serve for the next two years:
Dallas Stager
Shirley Birtwistle
Vivian Lee
Patrick McDonagh
Susan Stanfield

Congratulations and Thank You!