

**THE GEORGE HULL CENTRE
FOR CHILDREN AND FAMILIES
FINANCIAL STATEMENTS
MARCH 31, 2026**

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES

MARCH 31, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
The George Hull Centre for Children and Families

Opinion

We have audited the financial statements of The George Hull Centre for Children and Families, (the Centre) which comprise the statement of financial position as at March 31, 2026 and the statements of operations and changes to fund balance and statement of cash flows for the year ending March 31, 2026, 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 Centre as at March 31, 2026 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

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 Centre 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 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 ASNFPPO 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 Centre'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 Centre or to cease operations, or has no realistic alternative but to do so.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Etobicoke, Ontario
June 18, 2026



LICENSED PUBLIC ACCOUNTANTS

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	2026	2025
ASSETS		
CURRENT ASSETS		
Cash	\$ 1,636,790	\$ 370,739
Accounts receivable	788,896	4,535,696
Prepaid expenses and deposits	<u>113,282</u>	<u>106,478</u>
	<u>\$ 2,538,968</u>	<u>\$ 5,012,913</u>
TANGIBLE CAPITAL ASSETS (Note 4)	<u>\$ 4,459,113</u>	<u>\$ 4,683,163</u>
	<u>\$ 6,998,081</u>	<u>\$ 9,696,076</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,100,230	\$ 2,330,575
Accounts payable - related (Note 3)	752,841	2,415,676
Government remittances payable	102,708	195,809
Deferred contributions (Note 6)	795,923	450,434
Deferred contributions related to capital assets (Note 7)	<u>118,997</u>	<u>139,998</u>
	<u>\$ 2,870,699</u>	<u>\$ 5,532,492</u>
LONG-TERM LIABILITIES		
Deferred contributions related to capital assets - net of current portion (Note 7)	<u>\$ 2,950,304</u>	<u>\$ 3,063,975</u>
	<u>\$ 5,821,003</u>	<u>\$ 8,596,467</u>
NET ASSETS		
FUND BALANCES		
Unrestricted	\$(132,600)	\$(210,149)
Externally restricted	<u>1,309,678</u>	<u>1,309,758</u>
	<u>\$ 1,177,078</u>	<u>\$ 1,099,609</u>
	<u>\$ 6,998,081</u>	<u>\$ 9,696,076</u>

Approved on behalf of the Board of Directors



DIRECTOR



DIRECTOR

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2026

	2026	2025
REVENUE		
Government funding	\$ 14,834,594	\$ 14,686,288
Other funding and income	1,021,462	1,063,055
Donations (Note 11)	<u>945,892</u>	<u>598,769</u>
	<u>\$ 16,801,948</u>	<u>\$ 16,348,112</u>
EXPENSES		
Staff Compensation	\$ 12,866,733	\$ 12,404,192
Transportation and Communication	174,688	139,814
Occupancy costs	1,093,731	974,330
Staff development	288,881	260,445
Community Awareness	39,282	58,774
Repairs and maintenance	660,719	933,611
Professional services	261,747	289,211
Purchased client services	864,313	683,331
Insurance	105,288	102,271
Other supplies and equipment	104,561	175,582
Amortization	<u>264,536</u>	<u>244,846</u>
	<u>\$ 16,724,479</u>	<u>\$ 16,266,407</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 77,469</u>	<u>\$ 81,705</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE YEAR ENDED MARCH 31, 2026

	Unrestricted	Externally Restricted	Total 2026	Total 2025
Balance, beginning of the year	\$ (210,149)	\$ 1,309,758	\$ 1,099,609	\$ 1,017,904
Excess (Deficiency) of revenue over expenses	<u>77,549</u>	<u>(80)</u>	<u>77,469</u>	<u>81,705</u>
Balance, end of the year	<u>\$ (132,600)</u>	<u>\$ 1,309,678</u>	<u>\$ 1,177,078</u>	<u>\$ 1,099,609</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
SCHEDULE OF OPERATIONS BY PROGRAM
FOR THE YEAR ENDED MARCH 31, 2026

	Treatment	Family Group Conferencing	EarlyON	Institute
REVENUE				
Government funding	\$ 10,680,156	\$ 543,080	\$ 1,317,967	\$ 426,000
Other funding and income	545,923	10,600	45,371	328,759
Donations	<u>59,507</u>	<u>56,406</u>	<u>8,523</u>	<u>651,360</u>
	<u>\$ 11,285,586</u>	<u>\$ 610,086</u>	<u>\$ 1,371,861</u>	<u>\$ 1,406,119</u>
EXPENSES				
Compensation	\$ 8,445,216	\$ 577,891	\$ 1,128,159	\$ 940,624
Transportation and Communication	129,459	4,318	5,443	22,867
Occupancy costs	640,800	9,392	144,982	59,835
Staff development	116,286	962	1,026	152,939
Community Awareness	37,681	-	-	1,601
Repairs and maintenance	542,044	2,009	40,993	31,545
Professional services	245,318	6,000	7,500	-
Purchased client services	795,713	6,422	10,694	25,466
Insurance	89,288	-	7,000	-
Other supplies and equipment	68,623	3,092	26,064	4,315
Amortization	<u>264,536</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 11,374,964</u>	<u>\$ 610,086</u>	<u>\$ 1,371,861</u>	<u>\$ 1,239,192</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ (89,378)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 166,927</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
SCHEDULE OF OPERATIONS BY PROGRAM
FOR THE YEAR ENDED MARCH 31, 2026

	Every Child Belongs	Etobicoke Brighter Futures Coalition	Preschool Speech & Language Services	Total 2026	Total 2025
REVENUE					
Government funding	\$ 215,764	\$ 168,803	\$ 1,482,824	\$ 14,834,594	\$ 14,686,288
Other funding and income	-	83,701	7,108	1,021,462	1,063,055
Donations	<u>1,069</u>	<u>-</u>	<u>169,027</u>	<u>945,892</u>	<u>598,769</u>
	<u>\$ 216,833</u>	<u>\$ 252,504</u>	<u>\$ 1,658,959</u>	<u>\$ 16,801,948</u>	<u>\$ 16,348,112</u>
EXPENSES					
Compensation	\$ 175,021	\$ 207,383	\$ 1,392,439	\$ 12,866,733	\$ 12,404,192
Transportation and Communication	4,671	2,078	5,852	174,688	139,814
Occupancy costs	5,838	30,000	202,884	1,093,731	974,330
Staff development	16,060	100	1,508	288,881	260,445
Community Awareness	-	-	-	39,282	58,774
Repairs and maintenance	2,348	273	41,507	660,719	933,611
Professional services	1,429	-	1,500	261,747	289,211
Purchased client services	10,255	12,382	3,381	864,313	683,331
Insurance	1,000	-	8,000	105,288	102,271
Other supplies and equipment	211	368	1,888	104,561	175,582
Amortization	<u>-</u>	<u>-</u>	<u>-</u>	<u>264,536</u>	<u>244,846</u>
	<u>\$ 216,833</u>	<u>\$ 252,584</u>	<u>\$ 1,658,959</u>	<u>\$ 16,724,479</u>	<u>\$ 16,266,407</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ -</u>	<u>\$ (80)</u>	<u>\$ -</u>	<u>\$ 77,469</u>	<u>\$ 81,705</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2026

	2026	2025
CASH FLOWS FROM OPERATIONS		
Excess of revenue over expenditure	\$ 77,469	\$ 81,705
Items not requiring an outlay of cash:		
Amortization	<u>264,536</u>	<u>244,846</u>
	\$ 342,005	\$ 326,551
Changes in non-cash working capital		
Accounts receivable	\$ 3,746,800	\$(3,233,354)
Accounts receivable/payable - related	(1,662,835)	1,638,284
Prepaid expenses and deposits	(6,804)	82,993
Accounts payable and accrued liabilities	(1,230,345)	1,817,180
Government remittances payable	(93,101)	52,584
Deferred contributions	345,489	(505,555)
Deferred contributions related to capital assets	<u>(134,672)</u>	<u>660,149</u>
	<u>\$ 964,532</u>	<u>\$ 512,281</u>
	\$ 1,306,537	\$ 838,832
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible capital assets	<u>\$(40,486)</u>	<u>\$(894,151)</u>
INCREASE (DECREASE) IN CASH	\$ 1,266,051	\$(55,319)
CASH - beginning of year	<u>370,739</u>	<u>426,058</u>
CASH - end of year	<u>\$ 1,636,790</u>	<u>\$ 370,739</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

The George Hull Centre for Children and Families (the "Centre") is a comprehensive children's mental health centre, serving children from birth through age 18, and their families. The Centre is incorporated under the Ontario Corporations Act as a not-for-profit organization and is a registered charity under the Income Tax Act. Accordingly, there is no provision for corporate income taxes as the Centre is exempt from paying tax under Sec. 149(1)(l) of The Income Tax Act.

In accounting for its activity during the period, the Centre adhered to the following accounting policies:

Revenue Recognition

The Centre follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are deferred until related expenses are recognized.

Fund Accounting

Revenue and expenses related to program delivery where income is generated from operations or where funders do not require the refund of surpluses are reported in the Unrestricted Fund. Amounts related to tangible capital assets, including the recognition of deferred capital contributions and the amortization of assets, are also reported in the Unrestricted Fund.

Revenue and expenses related to program delivery where funders have placed restrictions on the use of the funds and require the refund of any surpluses are reported in the Externally Restricted Fund.

Financial Instruments

Financial assets and financial liabilities are initially recognized at fair value and subsequently measured at amortized cost.

Tangible Capital Assets

Purchased tangible capital assets are recorded at cost. Contributed tangible capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis over their estimated useful lives as follows:

Buildings	40 years
Furniture and fixtures	5 years
Computer equipment	3 years
Computer software	5 years
Vehicles	5 years
Leasehold improvements	5 - 20 years

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES - continued

Impairment of Long-lived Assets

The Centre monitors the recoverability of long-lived assets, including land, buildings, furniture and fixtures, computer equipment and software and leasehold/building improvements. In the event that facts and circumstances indicate that the Centre's long-lived assets may be impaired, an evaluation of recoverability is performed. Such an evaluation entails comparing the estimated future undiscounted cash flows associated with the asset to the asset's carrying amount to determine if a write down to market value is required. The Centre has determined that there were no impairments of long-lived assets at March 31, 2026.

Management Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from those estimates.

NOTE 2 FINANCIAL INSTRUMENTS

Financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. As at March 31, 2026, there were no significant differences between their carrying values and their estimated market values due to their immediate or short-term nature.

The Centre's financial instruments expose the Centre to certain risks. These risks are defined as follows:

Credit risk

Credit risk is the risk of loss arising from the failure of a counter party to fully honour its financial obligations with the Centre.

It is the opinion of management that the Centre is not exposed to any significant credit risk.

Liquidity risk

Liquidity risk is the risk of not being able to meet the Centre's cost requirements in a timely and cost-effective manner.

Management considers liquidity risk to be minimal or not significant.

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 3 ACCOUNTS RECEIVABLE/PAYABLE - RELATED

The balance of \$752,841 payable (2025 - \$2,415,675 payable) represents donations receivable net of advances made by The George Hull Centre Foundation.

NOTE 4 TANGIBLE CAPITAL ASSETS

The Centre's tangible capital assets as at March 31, 2026 were comprised of:

	Cost	Accumulated Amortization	2026 Net	2025 Net
Land	\$ 1,279,597	\$ -	\$ 1,279,597	\$ 1,279,597
Buildings	1,457,508	300,464	1,157,044	1,193,482
Furniture and fixtures	153,413	146,563	6,850	12,934
Computer equipment	632,931	516,152	116,779	178,612
Vehicles	41,109	36,999	4,110	12,332
Leasehold and building improvements	<u>3,013,056</u>	<u>1,118,323</u>	<u>1,894,733</u>	<u>2,006,206</u>
	<u>\$ 6,577,614</u>	<u>\$ 2,118,501</u>	<u>\$ 4,459,113</u>	<u>\$ 4,683,163</u>

Land and buildings consist of properties housing certain operations of the Centre. Although title is registered in the name of the Centre, the property was purchased with funding from the provincial government where the province retains control over any change of use, alteration, or disposition of this property.

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 5 THE GEORGE HULL CENTRE FOUNDATION

The Centre controls The George Hull Centre Foundation (the "Foundation"). The Foundation was primarily established to raise funds for the use of the Centre. The Foundation is incorporated under the Ontario Corporations Act as a not-for-profit organization and is a registered Charity under the Income Tax Act.

The Foundation has not been consolidated with the Centre's financial statements. Financial statements of the Foundation are available on request. A financial summary of the Foundation for the years ended March 31, 2026 and 2025 is as follows:

	2026	2025
Financial position		
Total assets	<u>\$ 3,942,323</u>	<u>\$ 3,854,027</u>
Total liabilities	\$ 4,512	\$ 156,756
Total net assets	<u>3,937,811</u>	<u>3,697,271</u>
	<u>\$ 3,942,323</u>	<u>\$ 3,854,027</u>
Results of operations		
Total revenue	\$ 1,758,025	\$ 1,146,171
Total expenditures	<u>1,517,485</u>	<u>1,063,988</u>
Excess		
of revenue over expenditures	<u>\$ 240,540</u>	<u>\$ 82,183</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 6 DEFERRED CONTRIBUTIONS – OPERATING FUND

Deferred contributions represent funds received that are related to subsequent periods. The change in the deferred contributions balance for the year is as follows:

	2026	2025
Beginning balance	\$ 450,434	\$ 955,989
Add: Amounts received for the following year		
EarlyON Child & Family Centres	\$ 373,881	\$ 302,069
Institute	297,214	47,465
Every Child Belongs	53,720	52,836
	<u>\$ 724,815</u>	<u>\$ 402,370</u>
Deduct: Amounts recognized as revenue in current year for		
EarlyON Child & Family Centres	\$(326,161)	\$(503,428)
Intensive Treatment Services	(53,165)	(135,038)
Safe-T Program	-	(125,400)
Every Child Belongs	-	(108,563)
Family Therapy Training Program Funds	-	(33,000)
Preceptor Funds	-	(2,496)
	<u>\$(379,326)</u>	<u>\$(907,925)</u>
Ending balance	<u>\$ 795,923</u>	<u>\$ 450,434</u>

The deferred balance is comprised of the following:

	2026	2025
EarlyON Child & Family Centres	\$ 373,881	\$ 326,161
Institute	297,214	-
Every Child Belongs	53,720	-
Etobicoke Brighter Futures Coalition	36,021	36,021
Family Group Conferencing - Provincial Project	32,388	32,388
Family Group Conferencing - Training Resource	2,699	2,699
Intensive Treatment Services	-	53,165
	<u>\$ 795,923</u>	<u>\$ 450,434</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 7 DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

The change in the deferred contributions balance related to capital assets for the period is as follows:

	2026	2025
Beginning balance	<u>\$ 3,203,973</u>	<u>\$ 2,543,824</u>
Add: Contributions received		
Leasehold improvements - East Mall	\$ -	\$ 746,057
Funding for computer equipment	-	51,619
Funding for office furnishings	<u>-</u>	<u>6,291</u>
	<u>\$ -</u>	<u>\$ 803,967</u>
Deduct: Amounts recognized in current year		
Amortization taken - East Mall	\$(54,761)	\$(54,761)
Amortization taken - Islington Ave	(22,480)	(22,480)
Leasehold inducements deducted against rent expense - East Mall	(17,844)	(17,844)
Amortization taken - Computer equipment	(14,417)	(22,934)
Amortization taken - Libby's Place	(14,293)	(14,293)
Amortization taken - Ronson Drive	(7,127)	(7,127)
Amortization taken - Queens Plate	(3,750)	(3,750)
Amortization taken - Office furnishings	<u>-</u>	<u>(629)</u>
	<u>\$(134,672)</u>	<u>\$(143,818)</u>
Ending balance	<u>\$ 3,069,301</u>	<u>\$ 3,203,973</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 7 DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS - continued

The ending balance is comprised of:

	2026	2025
Leasehold improvements - East Mall Islington Ave building	\$ 1,638,683	\$ 1,693,444
purchase & improvements	747,546	770,026
Libby's Place building purchase	393,058	407,351
Leasehold inducements - East Mall	200,664	218,508
Funding for computer equipment	47,747	62,164
Leasehold improvements - Ronson Drive	27,816	34,943
Leasehold improvements - Queens Plate	8,125	11,875
Funding for office furnishings	<u>5,662</u>	<u>5,662</u>
Ending balance	\$ 3,069,301	\$ 3,203,973
Less: current portion	<u>(118,997)</u>	<u>(139,998)</u>
	<u>\$ 2,950,304</u>	<u>\$ 3,063,975</u>

Deferred contributions related to capital assets as listed above are comprised of the following:

- amounts received towards the completion of leasehold improvements made to office space on The East Mall, for which the lease commenced January 1, 2014 to be recognized as revenue to the same extent that amortization of the leasehold improvements is expensed over the remaining term of the lease and first renewal option, currently extended through 2049; additional amounts were received in the prior year and the current year for amendments to the lease as additional space was occupied;
- amounts used to purchase a property on Islington Avenue, to house the Intensive In-Home Services program, together with subsequent improvements to the property, for which revenue is to be recognized to the same extent that amortization is expensed, being over a forty-year amortization period for the building and a ten-year amortization period for the building improvements;
- amounts received for the purchase of a building to house the operations of Libby's Place, to be recognized as revenue to the same extent that amortization of the building is expensed over the forty-year amortization period;
- leasehold inducements received under the lease for office space on The East Mall commencing January 1, 2014 to be amortized over the remaining term of the lease;

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 7 DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS - continued

- amounts received towards the completion of leasehold improvements made to office space on Ronson Drive, for which the lease commenced September 1, 2019 to be recognized as revenue to the same extent that amortization of the leasehold improvements is expensed over the remaining term of the ten year lease;
- amounts received for the purchase of computer equipment and other technology used in the Treatment and EarlyON programs, to be recognized as revenue to the same extent that amortization of the equipment is expensed over the three-year amortization period; and
- amounts received towards the completion of leasehold improvements made to office space on Queens Plate Drive, for which the lease commenced June 1, 2019 to be recognized as revenue to the same extent that amortization of the leasehold improvements is expensed over the remaining term of the ten year lease.

NOTE 8 PENSION PLAN

As of July 1, 2021, employer and employee pension contributions have been paid into the Colleges of Applied Arts and Technology Pension Plan, a multi-employer defined benefit plan.

Contributions to the CAAT plan in the year were as follows:

	2026	2025
Employer contributions	\$ 673,286	\$ 623,591
Employee contributions	<u>673,286</u>	<u>623,591</u>
	<u>\$ 1,346,572</u>	<u>\$ 1,247,182</u>

THE GEORGE HULL CENTRE FOR CHILDREN AND FAMILIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2026

NOTE 9 RESTRICTED CONTRIBUTIONS - LAND

Restricted contributions were received in fiscal 2014 from the Ministry of Children and Youth Services for the purchase of residential properties to house the operations of Boys' House and Libby's Place. The portion allocated to the purchased land was recognized as a direct increase in the restricted fund balance. Following the sale of Boys' House in fiscal 2020, the Centre received Ministry approval to purchase 2670 Islington Avenue property in fiscal 2021 and the value of its land was recognized as a direct increase of the restricted fund balance. The current balance of \$1,279,597 (2025 - \$1,279,597) is reported as part of the externally restricted fund balance.

Although title to the properties initially purchased with provincial funding has been registered in the name of the Centre, the province retains control over any change of use, alteration or disposition of said properties.

NOTE 10 COMMITMENTS

The Centre has entered into leases for premises situated at the following locations: 81 The East Mall, expiring June 30, 2044; 135 Queen's Plate Drive expiring May 31, 2028; 200 Ronson Drive, expiring April 30, 2029 and 8 Templar Drive, expiring May 15, 2028. Minimum payments under these agreements are:

Year ending	Amount
March 31, 2027	\$ 974,947
2028	982,619
2029	899,178
2030	845,115
2031	<u>854,668</u>
	\$ 4,556,527
Remainder of term	<u>14,140,647</u>
	<u>\$ 18,697,174</u>

Above amounts are comprised of base annual rents plus estimated operating expenses.

NOTE 11 RELATED PARTY TRANSACTIONS

Donations reported in the statement of operations are from The George Hull Centre Foundation, which receives donations and conducts fundraising on behalf of the Centre. The George Hull Centre for Children and Families controls The George Hull Centre Foundation.