Financial Statements of

REGINA OPEN DOOR SOCIETY INC.

And Independent Auditor's Report thereon

Year ended March 31, 2026

REGINA OPEN DOOR SOCIETY INC.

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INDEPENDENT AUDITOR'S REPORT

To the Members of Regina Open Door Society Inc.

Opinion

We have audited the financial statements of Regina Open Door Society Inc. (the Entity), which comprise:

- the statement of financial position as at March 31, 2026
- the statement of operations for the year then ended
- the statement of changes in net assets for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2026 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 auditor's report.

We are independent of the Entity 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 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 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.

Those charged with governance are responsible for overseeing the Entity'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 the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

KPMG LLP

Chartered Professional Accountants

Regina, Canada

June 17, 2026

REGINA OPEN DOOR SOCIETY INC.

Statement of Financial Position

March 31, 2026, with comparative information for 2025

		2026		2025
Assets				
Current assets:				
Cash (note 3)	$	3,136,730	$	1,149,619
Accounts receivable		823,242		1,482,459
Investments (note 4)		1,414,891		2,000,130
Prepaid expenses		123,920		144,600
		5,498,783		4,776,808
Capital assets (note 5)		2,271,485		2,315,483
	$	7,770,268	$	7,092,291
Liabilities and Net Assets				
Current liabilities:				
Accounts payable and accrued liabilities (note 6)	$	367,878	$	228,551
Unearned revenue (note 7)		954,891		586,764
		1,322,769		815,315
Deferred contributions related to capital assets (note 8)		596,396		609,176
Net assets:				
Invested in capital assets		1,675,089		1,706,307
Internally restricted (note 10)		4,149,280		3,062,851
Unrestricted		26,734		898,642
		5,851,103		5,667,800
Commitments (note 11)				
	$	7,770,268	$	7,092,291

See accompanying notes to financial statements.

On behalf of the Board:

_______________ Director _______________ Director

REGINA OPEN DOOR SOCIETY INC.

Statement of Operations

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Revenue (schedule 1):		
Federal Government funding	$ 7,285,969	$ 8,085,754
Provincial Government funding	3,298,899	3,229,229
Other funding	557,431	1,141,158
Licensed childcare	116,428	108,892
Interest income	94,130	71,626
Donations	28,304	58,090
Amortization of deferred contributions related to capital assets (note 8)	12,780	89,879
	11,393,941	12,784,628
Expenses:		
Salaries and benefits	8,608,066	9,321,476
Rent	1,059,913	1,155,370
Office supplies	305,818	379,960
Repairs and maintenance	243,901	268,060
Amortization of capital assets	146,014	297,997
Household needs	145,561	84,955
Staff development and training	133,737	130,724
Client start-up allowance	124,996	168,532
Travel and in-town transportation	101,223	145,190
Security and cleaning	84,940	94,842
Telephone	81,029	93,458
Childcare vendor fee	70,253	87,499
Insurance	61,586	57,598
Professional fees	60,619	49,145
Utilities	59,559	74,641
Taxes, licenses and fees	48,462	41,342
Honoraria	44,259	64,634
Equipment rental	18,241	19,708
Advertising	15,359	20,363
Interest and bank charges	9,324	5,016
Membership fees	4,712	7,912
Meeting hall rental	3,096	10,046
Bad debts	457	-
GST and sales tax	-	55,824
	11,431,125	12,634,292
(Deficiency) excess of revenue over expenses before other income	(37,184)	150,336
Other income:		
Gain on disposal of capital assets (note 5)	220,487	-
Excess of revenue over expenses	$ 183,303	$ 150,336

See accompanying notes to financial statements.

REGINA OPEN DOOR SOCIETY INC.

Statement of Changes in Net Assets

Year ended March 31, 2026, with comparative information for 2025

	Invested in capital assets	Internally restricted (note 10)	Unrestricted	Total 2026
Balance, beginning of year	$ 1,706,307	$ 3,062,851	$ 898,642	$ 5,667,800
Excess of revenue over expenses	-	-	183,303	183,303
Purchase of capital assets	181,249	-	(181,249)	-
Amortization of capital assets	(146,014)	-	146,014	-
Disposal of capital assets (net book value)	(79,233)	-	79,233	-
Amortization of deferred contributions related to capital assets (note 8)	12,780	-	(12,780)	-
Interfund transfers (note 10)	-	1,086,429	(1,086,429)	-
	$ 1,675,089	$ 4,149,280	$ 26,734	$ 5,851,103

	Invested in capital assets	Internally restricted (note 10)	Unrestricted	Total 2025
Balance, beginning of year	$ 1,860,703	$ 3,062,851	$ 593,910	$ 5,517,464
Excess of revenue over expenses	-	-	150,336	150,336
Purchase of capital assets	53,722	-	(53,722)	-
Amortization of capital assets	(297,997)	-	297,997	-
Amortization of deferred contributions related to capital assets (note 8)	89,879	-	(89,879)	-
	$ 1,706,307	$ 3,062,851	$ 898,642	$ 5,667,800

See accompanying notes to financial statements.

REGINA OPEN DOOR SOCIETY INC.

Statement of Cash Flows

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Cash provided by (used for) the following activities		
Operating activities:		
Cash received for programs	$ 12,314,372	$ 10,652,650
Cash paid for programs	(2,507,712)	(3,168,335)
Cash paid for salaries and benefits	(8,608,066)	(9,321,476)
Interest and bank charges paid	(9,324)	(5,016)
Interest received	94,130	71,626
	1,283,400	(1,770,551)
Investing activities:		
Purchase of capital assets	(181,249)	(53,722)
Net proceeds from sale of capital assets	299,720	-
Proceeds from sale of investments	585,240	-
Purchase of investments	-	(2,000,000)
	703,711	(2,053,722)
Increase (decrease) in cash	1,987,111	(3,824,273)
Cash, beginning of year	1,149,619	4,973,892
Cash, end of year	$ 3,136,730	$ 1,149,619

See accompanying notes to financial statements.

Nature of operations:

Regina Open Door Society Inc. (the "Society") is a non-profit community based organization established in 1976 by concerned members of the community who desired to see needs based settlement and integration services for refugees and immigrants. The Society was incorporated under the *Canada Corporations Act* as a Not-For-Profit organization and is a registered charity (Charity Number - 119114205 RR 0001) under the *Income Tax Act.*

1. Basis of preparation:

The financial statements for the year ended March 31, 2026 have been prepared in accordance with Canadian accounting standards for not-for-profit organizations outlined in Part III of the CPA Canada Handbook.

2. Significant accounting policies:

The Society's significant accounting policies are as follows:

(a) Revenue recognition:

The Society follows the deferral method of accounting for contributions. Grants and other sources of revenue that relate to future fiscal periods, and are received in advance, are recorded as unearned revenue. 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 to be received can be reasonably estimated and collection is reasonably assured.

(b) Deferred contributions related to capital assets:

Deferred contributions related to capital assets are restricted contributions pertaining to donated capital assets. These contributions are deferred and recognized as revenue on the same basis as related capital assets are amortized.

2. Significant accounting policies (continued):

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition and subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. Management has not elected to carry any financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(d) Capital assets:

Capital assets are recorded at cost, less accumulated amortization. Amortization is provided using the following methods and annual rates:

Asset	Basis	Rate
Buildings	Straight-line	20 years
Vehicles	Straight-line	7 years
Information technology	Straight-line	3 years
Machinery and equipment	Straight-line	5 years
Furniture and fixtures	Straight-line	4 years
Leasehold improvements	Straight-line	Over the lease term

2. Significant accounting policies (continued):

(e) Income taxes:

The Society is registered as a charitable organization under the *Income Tax Act* (the "Act") and as such is exempt from income taxes and is able to issue donation receipts for income tax purposes. In order to maintain its status as a registered charity under the Act, the Society must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

(f) Use of estimates:

The preparation of the financial statements 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 period. Significant items subject to such estimates and assumptions include the carrying amounts of accounts receivable and capital assets and the underlying estimations of useful lives of capital assets as well as the value of unearned revenue that relates to the delivery of future services prior to revenue recognition. Actual results could differ from those estimates.

3. Cash:

The Society has an unsecured $500,000 revolving line of credit with interest payable at Royal Bank’s Prime (RBP) rate plus 1.48% per annum.

As at March 31 2026, no amounts had been drawn on the line of credit (2025- nil).

4. Investments:

Investments are comprised of guaranteed investments certificates which yield interest rates between 2.25% to 2.95% (2025 RBP rate minus 2.00%) and have maturity dates between May and August 2026 (2025 - August 2025).

5. Capital assets:

			2026	2025
	Cost	Accumulated amortization	Net book value	Net book value
Land	$ 1,072,000	$ -	$ 1,072,000	$ 1,072,000
Buildings	2,237,527	1,277,829	959,698	1,038,931
Vehicles	144,549	144,549	-	13,276
Information technology	1,648,846	1,477,526	171,320	121,666
Machinery and equipment	535,906	490,934	44,972	38,331
Furniture and fixtures	568,416	544,921	23,495	31,279
Leasehold improvements	9,103	9,103	-	-
	$ 6,216,347	$ 3,944,862	$ 2,271,485	$ 2,315,483

During the year ended March 31, 2026, the Society sold a building located at 1610 Toronto Street in Regina for proceeds of $320,000. The gain on sale from this capital asset after fees related to the sale were deducted was $220,487.

6. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of $8,464 (2025 - $21,039), which includes amounts payable for PST, workers' compensation, and payroll taxes.

7. Unearned revenue:

Unearned revenue is comprised of the following:

	2026	2025
KidsFirst	$ 373,868	$ 194,146
Other advances received for various projects	581,023	392,618
	$ 954,891	$ 586,764

Unearned revenue relating to KidsFirst originates from previous surpluses. The Society can apply to KidsFirst to use this unearned revenue in the future for capital purchases or program operations, when the need arises.

8. Deferred contributions related to capital assets:

Deferred contributions relate to donated capital assets. The changes in the deferred contributions balance for the year are:

	2026	2025
Balance, beginning of year	$ 609,176	$ 699,055
Less: amounts recognized as revenue during the year	(12,780)	(89,879)
Balance, end of year	$ 596,396	$ 609,176

9. Economic dependence:

The Society currently receives significant revenue in grants from provincial and federal government agencies. As a result, the Society is dependent upon the continuance of these grants to maintain operations at their current level.

10. Inter-fund transfers and internally restricted fund balances:

The Society's Board of Directors internally restricts resources as illustrated in the statement of changes in net assets. During the year, the Board:

i. transferred $1,086,429 from unrestricted net asset accounts to internally restricted net asset accounts (2025 - $nil); and,
ii. transferred $nil (2025 - $300,720) between internally restricted net asset accounts.

	Balance, beginning of year	Transfers (to) from unrestricted during the year	Internal restrictions during the year	Balance end of year
Capital Asset Reserve	$ 200,000	$ -	$ 300,000	$ 500,000
Newcomer Emergency Reserve	49,280	-	-	49,280
Operating Reserve	2,813,571	-	(1,813,571)	1,000,000
Community Initiatives Reserve	-	1,086,429	1,513,571	2,600,000
	$ 3,062,851	$ 1,086,429	$ -	$ 4,149,280

a) Capital Asset Reserve

The purpose of the capital asset reserve is to provide for capital asset acquisitions and upgrades deemed necessary to effectively operate the Society's programs.

b) Newcomer Emergency Reserve

The purpose of the newcomer emergency reserve is to provide emergency short-term financial assistance for newcomers to Regina where there is a reasonable expectation that such amounts would not otherwise be funded under existing programs.

c) Operating Reserve

The purpose of the operating reserve is to provide for unbudgeted operating expenses and temporary cash flow shortfalls.

d) Community Initiatives Reserve

The purpose of the community initiatives reserve is to further the mission of the Society by extending the scope of the Society's programs beyond government-funded programs. The reserve may fund ongoing initiatives and/or be used to support circumstances where there may be little or no expectation of near-term incremental revenue.

11. Commitments:

The Society has entered into various lease agreements for building occupancy and office equipment. The estimated minimum annual payments as follows:

2027	$ 1,033,519
2028	1,039,273

12. Financial risks and concentration of risk:

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed. These risks have not changed from the prior year.

(a) Liquidity risk:

Liquidity risk is the risk that the Society will not be able to meet a demand for cash or fund its obligations as they come due. Liquidity risk also includes the risk of the Society not being able to liquidate assets in a timely manner at a reasonable price.

The Society monitors its cash flow throughout the year to ensure its billing practices take into account the timing and level of its cash obligations. The Society has sufficient funds from which to operate and this risk is considered to be low.

(b) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Society is primarily exposed to credit risk from granting agencies. The largest share of the Society's revenues come from governments where risk of collection is considered to be low.

The Society is also exposed to credit risk related to its cash and investment balances. The maximum exposure is the carrying amount of cash and investments on the statement of financial position. The credit risk associated with cash is limited as the counterparty is a chartered bank with a high credit rating assigned by national credit rating agencies.

REGINA OPEN DOOR SOCIETY INC.

Schedule 1 - Schedule of Revenue by Program
(unaudited)
Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Orientation Services for Newcomers	$ 3,527,327	$ 3,767,390
Language Instruction for Newcomers to Canada	2,513,024	2,981,763
Employment Readiness	1,186,935	1,242,271
Daycare	1,286,596	1,182,364
Resettlement Assistance Program	962,417	1,105,355
KidsFirst	426,467	527,741
Regina Region Local Immigration Partnership	284,540	233,221
Settlement Online Pre-Arrival	264,383	337,440
Stage 1 & 2 English	232,326	176,205
Career Bridging	184,280	209,533
Enhanced Career Bridging	154,294	175,605
Sundry projects	139,510	549,185
English for Employment	137,712	135,050
Interest income	94,130	71,626
Amortization of deferred contributions related to capital assets	-	89,879
Total revenue	$ 11,393,941	$ 12,784,628

REGINA OPEN DOOR SOCIETY INC.

Schedule 2 - KidsFirst
(unaudited)
Year ended March 31, 2026, with comparative information for 2025

		2026		2025
Revenue	$	426,467	$	527,741
Expenses:				
Salaries and benefits		314,508		396,005
Rent		40,495		37,068
Repairs and maintenance		24,700		21,401
Office		16,967		30,937
Insurance		11,256		6,512
Travel and in town transportation		3,005		3,200
Honoraria		2,368		4,430
Security and cleaning		1,081		298
Staff development and training		900		6,110
Equipment rental		836		7,282
Goods and services tax (input tax credit)		-		2,209
		416,116		515,452
Excess of revenue over expenses	$	10,351	$	12,289

Administration overhead is not included in the above expenses. However an administration expense of $10,351 (2025 - $12,289) relates to KidsFirst.

REGINA OPEN DOOR SOCIETY INC.

Schedule 3 - Daycare

(unaudited)

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Revenue:		
Provincial Government funding	$ 1,072,874	$ 961,329
Daycare fee	116,428	108,892
Federal Government funding	96,387	112,109
Miscellaneous revenue	907	34
	1,286,596	1,182,364
Expenses:		
Salaries	1,003,732	988,796
Rent	140,792	119,673
Miscellaneous supplies	53,497	53,892
Repairs and maintenance	30,591	34,927
Office	21,882	19,830
Staff development and training	2,852	8,613
Telephone	1,558	1,702
Equipment rental	737	3,603
Security and cleaning	525	-
Insurance	498	5,946
Bad debts	457	258
Travel and in town transportation	272	270
Goods and services tax (input tax credit)	-	1,475
	1,257,393	1,238,985
Excess (deficiency) of revenue over expenses	$ 29,203	$ (56,621)