COMMUNITY COUNSELLING & RESOURCE CENTRE

FINANCIAL STATEMENTS

MARCH 31, 2026

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Baker Tilly KDN LLP
272 Charlotte St.
Peterborough, ON
Canada K9J 2V4

T: (705) 742-3418
F: (705) 742-9775

www.bakertilly.ca

INDEPENDENT AUDITOR'S REPORT

To the Directors of Community Counselling & Resource Centre

Qualified Opinion
We have audited the financial statements of Community Counselling & Resource Centre (the Organization), which comprise the statement of financial position as at March 31, 2026, the statements of operations, 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 effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization 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 most not-for-profit organizations, Community Counselling & Resource Centre derives revenue from donations and fundraising, 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 Organization. Therefore, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, excess (deficiency) of revenue over expenses, assets and net assets, and cash flows from operations for the years ended March 31, 2026 and 2025 and assets and net assets as at March 31, 2026 and 2025. Our opinion on 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 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 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 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.

Baker Tilly KDN LLP

Chartered Professional Accountants
Licensed Public Accountants

Peterborough, Ontario
June 25, 2026

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COMMUNITY COUNSELLING & RESOURCE CENTRE

STATEMENT OF FINANCIAL POSITION
As at March 31, 2026

	2026 $	2025 $
ASSETS		
Current assets		
Cash	365,868	608,014
Investments (note 3)	310,351	353,915
Accounts receivable	68,045	53,092
Prepaid expenses	49,781	24,340
	794,045	1,039,361
Long-term assets		
Investments (note 3)	408,913	336,515
Tangible capital assets (note 4)	30,107	38,193
	439,020	374,708
	1,233,065	1,414,069
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued liabilities (note 5)	198,754	289,116
Deferred revenue (note 6)	141,321	272,744
	340,075	561,860
Long-term liabilities		
Deferred capital contributions (note 7)	13,465	14,879
	353,540	576,739
Net assets		
Unrestricted	734,715	685,848
Invested in tangible capital assets	16,642	23,314
Internally restricted (note 8)	123,432	123,432
Externally restricted (note 8)	4,736	4,736
	879,525	837,330
	1,233,065	1,414,069

Approved on behalf of the Board:

_____, President

_____, Treasurer

Patricia Donnelly, Past President
On behalf of Ray Dart, President

The accompanying notes are an integral part of these financial statements

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COMMUNITY COUNSELLING & RESOURCE CENTRE

STATEMENT OF CHANGES IN NET ASSETS
For the Year Ended March 31, 2026

	Unrestricted 2026 $	Invested in Tangible Capital Assets 2026 $	Internally Restricted (note 8) 2026 $	Externally Restricted (note 8) 2026 $	Total 2026 $	Total 2025 $
Net assets - beginning of year	685,848	23,314	123,432	4,736	837,330	814,724
Excess (deficiency) of revenue over expenses for the year	48,867	(6,672)	-	-	42,195	22,606
Interfund transfer for additions to tangible capital assets	(8,579)	8,579	-	-	-	-
Interfund transfer for additions to deferred capital contributions	8,579	(8,579)	-	-	-	-
Net assets - end of year	734,715	16,642	123,432	4,736	879,525	837,330

The accompanying notes are an integral part of these financial statements

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COMMUNITY COUNSELLING & RESOURCE CENTRE

STATEMENT OF OPERATIONS
For the Year Ended March 31, 2026

	2026 $	2025 $
Revenue		
Province of Ontario (note 9)	633,596	637,201
City of Peterborough	587,908	580,340
United Way	230,754	269,143
City of Kawartha Lakes	115,008	153,331
Northumberland County	50,000	25,000
Trillium Foundation	92,625	100,480
Other grants and miscellaneous income	63,931	37,774
Donations and fundraising	89,539	122,670
Fees and user charges	83,610	76,254
Interest	36,234	46,505
Amortization of deferred capital contributions (note 7)	9,993	7,134
	1,993,198	2,055,832
Expenses		
Salaries and benefits	1,529,449	1,565,486
Occupancy costs	145,045	154,142
Office and administration	96,103	105,121
Equipment purchases and maintenance (note 11)	73,899	75,028
Program	31,764	39,388
Purchased services	26,400	29,873
Fees and dues	27,535	23,795
Amortization	16,665	13,805
Recruitment and education	3,532	21,949
Promotion and publicity	611	4,639
	1,951,003	2,033,226
Excess of revenue over expenses for the year	42,195	22,606

The accompanying notes are an integral part of these financial statements

COMMUNITY COUNSELLING & RESOURCE CENTRE

STATEMENT OF CASH FLOWS
For the Year Ended March 31, 2026

	2026 $	2025 $
CASH PROVIDED FROM (USED FOR):		
Operating activities		
Excess of revenue over expenses for the year	42,195	22,606
Items not affecting cash		
Amortization of tangible capital assets	16,665	13,805
Amortization of deferred capital contributions	(9,993)	(7,134)
	48,867	29,277
Changes in non-cash working capital items		
Accounts receivable	(14,953)	15,268
Prepaid expenses	(25,441)	(5,907)
Accounts payable and accrued liabilities	(90,361)	123,505
Deferred revenue	(131,423)	(95,661)
	(262,178)	37,205
Net increase/(decrease) in cash from operating activities	(213,311)	66,482
Investing activities		
Purchase of investments	(482,446)	(296,870)
Proceeds on disposal of investments	453,611	187,160
Purchase of tangible capital assets	(8,579)	(4,871)
Net decrease in cash from investing activities	(37,414)	(114,581)
Financing activities		
Deferred capital contributions	8,579	-
Decrease in cash	(242,146)	(48,099)
Cash - beginning of year	608,014	656,113
Cash - end of year	365,868	608,014

The accompanying notes are an integral part of these financial statements

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1. NATURE OF ENTITY

Community Counselling and Resource Centre is a not-for-profit, charitable organization without share capital. The purpose of the Organization is to help people strengthen their lives and promote community well-being through services that offer counselling, support and resources to assist with personal well-being, access to housing and connection with the community.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations. Significant aspects of the accounting policies are as follows:

(a) Recognition of revenues

Community Counselling and Resource Centre follows the deferral method of accounting for contributions, which includes donations and government grants. Restricted contributions other than capital 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. Fees and user charges are recognized as revenue when the related service is provided. Fundraising is recognized as revenue when the fundraising event has occurred.

Capital contributions are deferred and amortized on the same basis and rate as the amortization of the related tangible capital assets.

Investment income is recognized as revenue when earned in the appropriate fund.

(b) Tangible capital assets

Tangible capital assets are recorded at cost. Amortization is provided on a straight-line basis over the assets' useful lives, as follows:

Equipment	5 years
Computers and software	3 years
Leasehold improvements	term of lease

Tangible capital assets are reviewed for impairment whenever events or conditions indicate that the assets no longer contribute to the organization's ability to provide services or that the service potential of the assets are less than their net carrying amount.

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the asset is written down to the asset's fair value or replacement cost.

(c) Income taxes

The Organization qualifies as a not-for-profit organization as defined by the Federal and Ontario Income Tax Acts and, as such, is not subject to Federal and Provincial income taxes. The Organization is registered as a charity with the Canada Revenue Agency.

(d) Volunteer services

Volunteers contribute significant time to assist Community Counselling and Resource Centre in carrying out its programs and administration. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Management estimates

The preparation of the 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 disclosures of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

In particular, the Organization receives provincial government subsidies for allowable operating costs for several programs. The various Ministries have the right to adjust funding provided to the Organization based on the acceptance of those allowable operating costs. The Ministries communicate certain funding adjustments after the submission of year end data. Since this data is not submitted until after completion of the financial statements, the amount of funding recognized during the year may be increased or decreased subsequent to year end. The amount of revenue recognized in these financial statements represents management's best estimate of amounts that have been earned during the year.

Other key areas where management has made complex or subjective judgments (often as a result of matters that are inherently uncertain) include, among others, accounts payable and accrued liabilities, useful lives of tangible capital assets and amortization. Actual results could differ from these and other estimates, the impact of which would be recorded in future periods.

(f) Financial Instruments

The Organization’s financial instruments consist of cash, investments, accounts receivable and accounts payable and accrued liabilities. These financial instruments are measured at amortized cost, evaluated for impairment at each year end date with the write down recorded in the statement of operations. Impairment reversals may occur and the asset can be written up to its original cost.

(g) Cloud computing arrangements

The organization applies the simplification approach to account for expenditures in cloud computing arrangements. The expenditures in the arrangements are expensed as incurred.

3. INVESTMENTS

The Organization has investments in guaranteed investment certificates as follows:

	2026 $	2025 $
Current		
Versabank GIC, 4.95%, matured July 07, 2025	-	35,735
Home Trust Company GIC, 4.97%, matured July 24, 2025	-	77,553
Peoples Trust GIC, 5.55%, matured September 15, 2025	-	77,258
CDN Western Bank GIC, 5.61%, matured November 14, 2025	-	76,579
CDN Western Trust GIC, 5.61%, matured November 14, 2025	-	86,790
Fairstone Bank GIC, 5.42%, maturing November 16, 2026	76,526	-
HomeEquity Bank GIC, 5.41%, maturing November 16, 2026	76,523	-
ICICI Bank, 3.61%, maturing October 21, 2026	81,274	-
Equitable Bank, 2.98%, maturing October 14, 2026	76,028	-
	310,351	353,915
Long-term		
Fairstone Bank GIC, 5.42%, maturing November 16, 2026	-	76,526
HomeEquity Bank GIC, 5.41%, maturing November 16, 2026	-	76,523
ICICI Bank, 3.61%, maturing October 21, 2026	-	81,274
RBC Mutual Funds	-	102,192
Home Trust Company, 3.15%, maturing October 14, 2027	76,087	-
LBC Trust, 3.15%, maturing November 18, 2027	85,976	-
Vancity Credit Union, 2.75%, maturing November 18, 2027	95,952	-
Versa Bank, 3.60%, maturing July 24, 2028	76,857	-
Laurentian Bank, 3.10%, maturing October 16, 2028	74,041	-
	408,913	336,515
	719,264	690,430

4. TANGIBLE CAPITAL ASSETS

Tangible capital assets consist of the following:

	Cost $	Accumulated Amortization $	Net Book Value 2026 $	Net Book Value 2025 $
Equipment	124,638	120,583	4,055	7,426
Computers and software	161,498	154,155	7,343	7,381
Leasehold improvements	357,561	338,852	18,709	23,386
	643,697	613,590	30,107	38,193

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5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consists of the following:

	2026 $	2025 $
Accounts payable and accrued liabilities	96,890	145,101
Government grants repayable	101,864	144,015
	198,754	289,116

6. DEFERRED REVENUE

Deferred revenue consists of the following:

	2026 $	2025 $
City of Peterborough	35,259	103,986
Housing Utility Funds	4,011	6,561
United Way	-	3,126
Juke Box Mania	-	6,414
Other	19,490	23,899
Trillium Foundation	50,000	-
Cameco	5,000	15,000
Northumberland County	25,000	25,000
Town of Cobourg	-	2,500
City of Kawartha Lakes	-	86,258
Kinark	2,561	-
	141,321	272,744

6. DEFERRED REVENUE, continued

The continuity of deferred revenue is as follows:

	2026 $	2025 $
Balance - beginning of year	272,744	368,405
Add amounts received:		
City of Peterborough	519,180	591,769
Province of Ontario	637,162	550,651
Housing utility funds	4,338	3,170
Cameco	5,000	-
Juke Box Mania	30,944	31,796
Other	25,757	14,701
Trillium Foundation	142,625	100,480
United Way	147,504	272,267
City of Kawartha Lakes	28,750	105,417
Northumberland County	50,000	25,000
Town of Cobourg	-	2,500
	1,591,260	1,697,751
Less transfer to operations:		
City of Peterborough	587,908	580,340
Province of Ontario	633,342	637,201
Housing utility funds	6,888	6,183
Juke Box Mania	37,359	40,829
Other	31,423	5,905
Trillium Foundation	92,625	100,480
United Way	150,630	269,143
City of Kawartha Lakes	115,008	153,331
Northumberland County	50,000	-
Cameco	15,000	-
Town of Cobourg	2,500	-
	1,722,683	1,793,412
Balance - end of year	141,321	272,744

7. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions relate to restricted funding received for purchases of tangible capital assets. Changes in deferred capital contribution balances are as follows:

	2026 $	2025 $
Balance, beginning of year	14,879	22,013
Funding received in the year related to tangible capital assets	8,579	-
Less: amounts amortized to revenue	(9,993)	(7,134)
Balance, end of year	13,465	14,879

8. RESTRICTED NET ASSETS

Restricted net assets consist of the following:

	2026 $	2025 $
Internally Restricted		
Board reserve	122,940	122,940
Erica Cherney Inspiration Fund	492	492
	123,432	123,432
Externally Restricted		
Capital reserve	1,000	1,000
Doyle Scholarship Fund	1,609	1,609
Housing Social Worker Children's Program Fund	2,127	2,127
	4,736	4,736
	128,168	128,168

Internally restricted net assets represent funds that have been designated by the Board of Directors for use in meeting future requirements of the agency. These include:

The Erica Cherney Inspiration Fund which addresses priority needs presented by clients of the Organization that are not supported by other funders. The use of this fund is determined on an annual basis by the Board of Directors; and

The Board reserve has been designated for use in meeting future requirements for the maintenance of the facilities and operations.

Externally restricted net assets represent funds designated by the donor for restricted use within the agency. These include:

The Capital reserve fund is designated for the purchase of tangible capital assets;

The Doyle Scholarship fund is designated for staff training and development; and

The Housing Social Worker Children's program fund is designated for the children's summer program.

9. PROVINCE OF ONTARIO

Province of Ontario revenue consists of the following:

	2026 $	2025 $
Ministry of Children, Community and Social Services	308,920	308,919
Ministry of Health / Ontario Health	232,854	236,460
Ministry of Health / MOH-CYMH	91,822	91,822
	633,596	637,201

10. LEASE COMMITMENTS

The Organization leases property in Peterborough, the City of Kawartha Lakes and Northumberland County, the Organization's commitment under these leases mature September 2026 to April 2031. Payments for the next five years are as follows:

2027	$82,357
2028	72,282
2029	75,742
2030	76,254
2031	6,355
	$312,990

11. CLOUD COMPUTING ARRANGEMENTS

During the year, the organization expensed $44,165 (2025 - $42,837) with respect to cloud computing arrangements which is included in equipment purchases and maintenance expense.

12. FINANCIAL INSTRUMENTS

The Organization is exposed to the following risks in respect of certain of the financial instruments held:

(a) Interest rate risk

The Organization is exposed to interest rate risk on its investments. Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The value of fixed income investments will generally rise if interest rates fall and conversely fall when rates rise. This risk is mitigated by the Organization's investment policies.

(b) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Organization is exposed to credit risk from its funders and users of its programs. The Organization is not exposed to significant credit risk with respect to accounts receivable as a significant amount of receivables are from government and government related organizations.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to currency, market or liquidity risk arising from these financial instruments.

13. ECONOMIC DEPENDENCE

The Organization receives a significant amount of funding from the Province of Ontario and the City of Peterborough and as such is economically dependent on these sources of income.