SWAN VALLEY CRISIS CENTRE INC.

Financial Statements

For the Year Ended March 31, 2026

Linda Cole

Chartered Professional Accountant Inc.

SWAN VALLEY CRISIS CENTRE INC.
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For the Year Ended March 31, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Members of Swan Valley Crisis Centre Inc.

Opinion

We have audited the financial statements of Swan Valley Crisis Centre Inc. (the "Organization"), which comprise the statement of financial position as at March 31, 2026, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (the "financial statements").

In our opinion, 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 cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

(continues)

- 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.

Swan River, Manitoba
June 24, 2026

Linda Cole
Chartered Professional Accountant Inc.

SWAN VALLEY CRISIS CENTRE INC.

Statement of Financial Position

As at March 31, 2026

	Operating Fund	Capital Fund	2026	2025
		ASSETS		
CURRENT				
Cash *(Note 3)*	$ 288,230	$ -	**$ 288,230**	$ 59,279
Investments *(Note 5)*	45,932	-	**45,932**	67,969
Accounts receivable *(Note 4)*	3,147	-	**3,147**	5,267
GST receivable *(Note 4)*	13,363	-	**13,363**	8,138
Prepaid expenses	1,614	-	**1,614**	1,148
	352,286	-	**352,286**	141,801
PROPERTY, PLANT AND EQUIPMENT *(Net of accumulated amortization) (Note 8)*	-	393,179	**393,179**	135,039
LONG TERM INVESTMENTS *(Note 7)*	1,561	-	**1,561**	1,508
	$ 353,847	$ 393,179	**$ 747,026**	$ 278,348
		LIABILITIES		
CURRENT				
Accounts payable	$ 16,922	$ -	**$ 16,922**	$ 7,612
Damage deposits	100	-	**100**	300
Deferred contributions *(Note 9)*	52,907	-	**52,907**	50,000
	69,929	-	**69,929**	57,912
LONG TERM DEBT *(Note 10)*	-	50,000	**50,000**	-
	69,929	50,000	**119,929**	57,912
		NET ASSETS		
NET ASSETS	283,918	343,179	**627,097**	220,436
	$ 353,847	$ 393,179	**$ 747,026**	$ 278,348

ON BEHALF OF THE BOARD

Deane Rausch *Director*

Director

SWAN VALLEY CRISIS CENTRE INC.

Statement of Changes in Net Assets

For the Year Ended March 31, 2026

	Operating Fund	Capital Fund	2026	2025
NET ASSETS - BEGINNING OF YEAR	$ 85,396	$ 135,039	**$ 220,435**	$ 309,354
Excess of receipts over expenditures	13,209	60,253	**73,462**	27,082
Prior years surplus repaid	-	-	**-**	(116,000)
Amortization	2,112	(2,112)	**-**	-
Manitoba Housing Delivery Grant	-	200,000	**200,000**	-
CMHC Seed Funding Grant	-	8,200	**8,200**	-
FCM Grant	-	115,000	**115,000**	-
Jewish Foundation of Manitoba Grant	-	10,000	**10,000**	-
Interfund transfer	183,201	(183,201)	**-**	-
NET ASSETS - END OF YEAR	$ 283,918	$ 343,179	**$ 627,097**	$ 220,436

SWAN VALLEY CRISIS CENTRE INC.
Statement of Revenues and Expenditures
For the Year Ended March 31, 2026

	Operating Fund	Capital Fund	2026	2025
RECEIPTS				
Province of Manitoba - Family Services	$ 449,100	$ -	$ **449,100**	$ 449,100
Province of Manitoba - Family Services - Per diem and rent recovery programs	5,073	-	**5,073**	11,074
Rental income	23,515	-	**23,515**	14,657
Interest income	1,747	-	**1,747**	2,994
Fundraising	75	-	**75**	2,200
Patronage dividends	77	-	**77**	244
Donations	8,523	35,253	**43,776**	5,106
Grants	-	25,000	**25,000**	-
	488,110	60,253	**548,363**	485,375
EXPENDITURES				
Wages and benefits, including pension	380,954	-	**380,954**	350,783
Audit fees	11,924	-	**11,924**	9,928
Advertising	780	-	**780**	4,332
Amortization	2,112	-	**2,112**	2,607
Bank charges	234	-	**234**	-
Board meetings	1,393	-	**1,393**	1,746
Cable TV expenses	355	-	**355**	1,399
Childcare	-	-	-	27
Client accessibility	1,260	-	**1,260**	1,564
Food, personal & household	6,238	-	**6,238**	13,233
Fundraising	37	-	**37**	464
Internet	1,469	-	**1,469**	375
Insurance	4,174	-	**4,174**	4,049
Interest	941	-	**941**	-
Memberships	350	-	**350**	450
Monitoring - alarm and phone lines	699	-	**699**	393
Office supplies and postage	2,482	-	**2,482**	2,729
Program expenses	14,863	-	**14,863**	9,258
Property taxes	3,306	-	**3,306**	3,072
Repairs and maintenance - buildings	24,560	-	**24,560**	36,502
Staff replacement costs	1,635	-	**1,635**	1,064
Telephone	1,745	-	**1,745**	1,745
Training	3,467	-	**3,467**	2,866
Utilities	8,102	-	**8,102**	6,782
Worker's Compensation	1,821	-	**1,821**	2,925
	474,901	-	**474,901**	458,293
EXCESS OF RECEIPTS OVER EXPENDITURES	$ 13,209	$ 60,253	$ **73,462**	$ 27,082

SWAN VALLEY CRISIS CENTRE INC.

Statement of Cash Flows

For the Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess of receipts over expenditures	$ 73,462	$ 27,082
Item not affecting cash:		
Amortization of property and equipment	2,112	2,607
	75,574	29,689
Changes in non-cash working capital:		
Accounts receivable	2,120	(4,222)
Accounts payable	9,308	(1,598)
Prepaid expenses	(466)	842
Goods and services tax payable	(5,225)	(5,542)
Long term investments	(53)	(49)
Deferred contributions	2,907	50,000
Damage deposits	(200)	200
	8,391	39,631
Cash flow from operating activities	83,965	69,320
INVESTING ACTIVITIES		
Purchase of property and equipment	(260,251)	(118,800)
Proceeds from Manitoba Housing Delivery	200,000	-
Proceeds from CMHC Seed Funding	8,200	-
Proceeds from FCM	115,000	-
Proceeds from Jewish Foundation of Manitoba	10,000	-
Cash flow from (used by) investing activities	72,949	(118,800)
FINANCING ACTIVITIES		
Prior years surplus repaid	-	(116,000)
Proceeds from long term financing	50,000	-
Cash flow from (used by) financing activities	50,000	(116,000)
INCREASE (DECREASE) IN CASH FLOW	206,914	(165,480)
Cash - beginning of year	127,248	292,729
CASH - END OF YEAR	$ 334,162	$ 127,249
CASH CONSISTS OF:		
Cash	$ 288,230	$ 59,279
Term deposits	45,932	67,969
	$ 334,162	$ 127,248

1. PURPOSE OF THE ORGANIZATION

Swan Valley Crisis Centre Inc. (the "Organization") is incorporated under the Business Corporations Act of Manitoba as a not-for-profit organization and is a registered charity under the Income Tax Act. The Organization is a community organization operating programs and services aimed at helping women and children of family violence. As a registered charity the Organization is exempt from payment of income tax under Section 149(1) of the Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

Swan Valley Crisis Centre Inc. follows the deferral method of accounting for contributions.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

The Capital Fund reports the assets, liabilities, revenues and expenses related to Swan Valley Crisis Centre Inc.'s capital assets and building improvements.

Endowment contributions are reported in the Endowment Fund. Investment income earned on resources of the Endowment Fund is reported in the Operating Fund depending on the nature of any restrictions imposed by contributors of funds for endowment.

Revenue recognition

Swan Valley Crisis Centre Inc. follows the deferral method of accounting for contributions.

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. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Seminar fees are recognized as revenue when the seminars are held.

Rental income is recognized as revenue when earned.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Buildings	25 years	straight-line method
Land improvements	10 years	straight-line method
Garage	25 years	straight-line method
Fence	5 years	straight-line method
Alarm System - accumulated amortization	5 years	straight-line method
Office furniture	5 years	straight-line method
Apartment furniture and appliances	5 years	straight-line method

Government grants are treated as a reduction of property and equipment cost.

The Organization regularly reviews its property and equipment to eliminate obsolete items.

Measurement uncertainty

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 amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Goods and Services Tax

Contributed materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

Contributed services

The operations of the Organization depend on the contribution of time by volunteers to assist Swan Valley Crisis Centre Inc. in carrying out its programs and services. The fair value of donated services cannot be reasonably determined and are therefore not reflected in these financial statements.

3. CASH

	2026	2025
Petty cash	**$ 99**	$ 99
Royal Bank	**288,131**	59,180
	$ 288,230	$ 59,279

4. ACCOUNTS RECEIVABLE

	2026	2025
Province of Manitoba - per diems	$ 3,099	$ 4,754
Accrued interest	48	513
Subtotal	3,147	5,267
GST receivable - operating	13,363	8,138
	$ 16,510	$ 13,405

5. TERM DEPOSIT

	2026	2025
RBC GIC	$ 45,932	$ 67,969

Royal Bank of Canada Non Redeemable GIC $45,932, maturity date of 13 September 2026, 2.75% interest per annum.

6. PREPAID EXPENSES

	2026	2025
Westman cable	$ 570	$ 295
Westman internet	308	554
Worker's Compensation Board	736	299
	$ 1,614	$ 1,148

7. LONG TERM INVESTMENTS

	2026	2025
Swan Valley Consumers Co-operative Ltd., patronage account	$ 10	$ 10
Westman Media Co-operative Ltd., patronage account	1,551	1,498
	$ 1,561	$ 1,508

8. PROPERTY AND EQUIPMENT

	2026		2025	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Land	$ 10,000	$ -	$ 10,000	$ -
Buildings	161,318	161,318	161,318	161,318
Building - work in progress	379,052	-	118,800	-
Office furniture and fixtures	9,242	6,632	9,242	5,587
Alarm system	3,924	3,924	3,924	3,924
Fence	2,904	2,904	2,904	2,904
Garage	9,000	9,000	9,000	9,000
Apartment furniture and appliances	10,090	8,573	10,089	7,505
	$ 585,530	$ 192,351	$ 325,277	$ 190,238
Net book value	$ 393,179		$ 135,039	

9. DEFERRED CONTRIBUTIONS

	2026	2025
Deferred Capital Funding- Women's Shelter Canada	$ 50,000	$ 50,000
Deferred Income- rent	500	-
Deferred Income - per diems	2,407	-
	$ 52,907	$ 50,000

10. LONG TERM DEBT

	2026	2025
The Manitoba Housing and Renewal Corporation loan bearing interest at 0% per annum, repayable in annual blended payments of $50,000. The loan matures on March 19, 2027 and is secured by land. If the new 12 unit transitional housing building project is not commenced by March 19, 2027, the loan becomes due and payable, provided however MHRC in its sole discretion may on a case-by-case basis forgive payment.	$ 50,000	$ -
Amounts payable within one year	-	-
	$ 50,000	$ -

Principal repayment terms are approximately:

2027	$ 50,000
	$ 50,000

11. PENSION PLAN

Substantially all of the employees of Swan Valley Crisis Centre Inc. are members of the Community Agencies Pension Plan. The Community Agencies Pension Plan is a multi-employer defined benefit pension plan which is accounted for as a defined contribution plan. The Plan is available to all eligible employees of the participating members of the Swan Valley Crisis Centre Inc. All new Swan Valley Crisis Centre Inc. employees must join the Community Agencies Pension Plan, subject to Manitoba Pension Commission regulations.

Contributions to the Plan made during the year by Swan Valley Crisis Centre Inc. on behalf of its employees amounted to $21,397 (2025 - $25,015) and are included in the Statement of Revenues and Expenditures.

12. ECONOMIC DEPENDENCE

The Swan Valley Crisis Centre Inc. received 83% of its total revenue for the year ended 31 March 2026 from the Province of Manitoba - Family Services.

13. REVENUE RECONCILATION - PROVINCE OF MANITOBA - DEPARTMENT OF FAMILIES

	2026	2025
Province of Manitoba - Family Services - Counselling	$ 187,925	$ 187,925
Province of Manitoba - Family Services - Interim	111,575	111,575
	299,500	299,500
Province of Manitoba - Family Services - Central support	149,600	149,600
Province of Manitoba - Per Diem Recovery Program	5,073	11,074
Subtotal	454,173	460,174
Province of Manitoba - September 2025 Per Diem Recovery	(243)	-
Province of Manitoba - January 2026 Per Diem Recovery	(667)	-
Province of Manitoba - February 2026 Per Diem Recovery	(121)	-
Province of Manitoba - March 2026 Per Diem Recovery	(2,068)	-
Province of Manitoba - March 2025 Per Diem Recovery	-	(1,122)
Province of Manitoba - January 2025 Per Diem Recovery	-	(910)
Province of Manitoba - December 2024 Per Diem Recovery	-	(1,499)
Province of Manitoba - November 2024 Per Diem Recovery	-	(1,224)
	(3,099)	(4,755)
Department of Families - Province of Manitoba Confirmation	$ 451,074	$ 455,419

14. PUBLIC SECTOR COMPENSATION DISCLOSURE ACT - BILL 57

Swan Valley Crisis Centre Inc. is required to disclose any employees whose annual compensation is $85,000 or more during the 2025 calendar year. There were no employees in the 2025 calendar year with earnings more than $85,000.

SWAN VALLEY CRISIS CENTRE INC.

Schedule of Operations - Counselling Services

For the Year Ended March 31, 2026

(Schedule 1)

	2026	2025
REVENUE		
Province of Manitoba - Family Services	**$ 187,925**	$ 187,925
EXPENSES		
Wages and benefits, including pension	**187,961**	158,545
Childcare	**-**	27
Office supplies and postage	**-**	153
Program expenses	**3,772**	3,200
Self care kits	**-**	872
Worker's Compensation	**1,235**	1,180
	192,968	163,977
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	**$ (5,043)**	$ 23,948

SWAN VALLEY CRISIS CENTRE INC.
Schedule of Operations - Central Support
For the Year Ended March 31, 2026

(Schedule 2)

	2026	2025
REVENUES		
Province of Manitoba - Family Services	$ 149,600	$ 149,600
Province of Manitoba - Family Services - per diem and rent recovery programs	5,073	11,074
Rental income	23,515	14,657
Patronage dividends	77	244
Accrued interest	1,747	2,994
	180,012	178,569
EXPENSES		
Wages and benefits, including pension	96,120	94,959
Amortization	2,112	2,607
Advertising	780	4,332
Audit fees	11,924	9,928
Bank charges	234	-
Board meetings	1,393	1,746
Cable TV expenses	355	247
Client accessibility	1,260	1,564
Food, personal & household	498	76
Fundraising	37	-
Program expenses	9,333	-
Insurance	4,174	4,049
Interest	941	-
Internet	1,469	375
Memberships	350	450
Monitoring - alarm and phone lines	699	393
Office supplies and postage	2,482	2,575
Property taxes	3,306	3,072
Repairs and maintenance - buildings	24,560	35,597
Staff replacement costs	1,635	1,064
Telephone	1,745	1,745
Training	3,467	2,866
Utilities	8,102	6,782
Worker's Compensation	62	1,745
	177,038	176,172
EXCESS OF REVENUES OVER EXPENSES	$ 2,974	$ 2,397

SWAN VALLEY CRISIS CENTRE INC.

Schedule of Operations - Interim Housing Program (Schedule 3)

For the Year Ended March 31, 2026

	2026	2025
REVENUES	**$ 111,575**	$ 111,575
EXPENSES		
Wages and benefits, including pension	**96,873**	97,279
Cable TV expenses	**-**	1,152
Food, personal & household	**5,740**	13,157
Program expenses	**1,758**	6,059
Repairs and maintenance	**-**	33
Worker's Compensation	**524**	-
	104,895	117,680
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 6,680**	$ (6,105)

SWAN VALLEY CRISIS CENTRE INC.

Schedule of Operations - Fundraising and Donations (Schedule 4)

For the Year Ended March 31, 2026

	2026	2025
REVENUES		
Donations	**$ 8,523**	$ 5,106
Fundraising	**75**	2,200
	8,598	7,306
EXPENSES		
Fundraising	**-**	464
INCOME FROM OPERATIONS	**$ 8,598**	$ 6,842

SWAN VALLEY CRISIS CENTRE INC.
Schedules of Operations - Capital Project **(Schedule 5)**
For the Year Ended March 31, 2026

	2026	2025
REVENUES		
Donations	**$ 35,253**	$ -
Telus grant	**25,000**	-
	$ 60,253	$ -