Geneva Centre for Autism

Financial Statements

March 31, 2026

Geneva Centre for Autism
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Independent Auditor's Report

To the Board of Directors of Geneva Centre for Autism:

Opinion

We have audited the financial statements of Geneva Centre for Autism (the "Centre"), which comprise the statement of financial position as at March 31, 2026, and the statements of revenue, expenses , changes in fund balances and cash flows for the year then ended, 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 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 Opinion

We conducted our audits 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 audits 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 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 audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

Markham, Ontario

July 31, 2026

MNP

Geneva Centre for Autism
Statement of Financial Position
As at March 31, 2026

	2026	*2025*
Assets		
Current		
Cash and cash equivalents	**7,030,074**	2,634,000
Accounts receivable *(Note 4)*	**100,821**	117,859
Prepaid expenses and other current assets	**444,012**	293,392
Contributions receivable	**1,433,428**	1,224,950
Term deposit - current *(Note 3)*	**5,415,000**	5,415,000
	14,423,335	9,685,201
Capital assets *(Note 5) (Note 7)*	**13,565,386**	14,148,985
Other assets	**13,134**	11,145
Due from Geneva Centre for Autism Foundation *(Note 6)*	**3,392,681**	3,395,441
Term deposit *(Note 3)*	**-**	4,000,000
	31,394,536	31,240,772
Liabilities		
Current		
Accounts payable and accrued liabilities	**1,126,138**	1,876,294
Deferred revenue	**648,968**	491,431
Current portion of long-term debt *(Note 7)*	**719,644**	3,556,550
	2,494,750	5,924,275
Long-term debt *(Note 7)*	**2,435,441**	216,593
Deferred capital contributions *(Note 9)*	**457,926**	512,470
	5,388,117	6,653,338
Fund Balances		
General Fund	**14,288,047**	13,285,604
Capital Asset Fund *(Note 12)*	**11,718,372**	11,301,830
	26,006,419	24,587,434
	31,394,536	31,240,772

Approved on behalf of the Board

Director **Director**

The accompanying notes are an integral part of these financial statements

Geneva Centre for Autism
Statement of Revenue, Expenses and Changes in Fund Balances
For the year ended March 31, 2026

	MCCSS Fund (Schedule 1)	*Ministry of Education Fund (Schedule 2)*	*General Fund*	*Capital Asset Fund*	*2026*	*2025*
Revenue						
Government grants *(Note 8)*	**3,925,625**	**4,147,777**	**4,405,526**	**-**	**12,478,928**	13,607,426
Donations from Geneva Centre for Autism Foundation *(Note 6)*	**-**	**-**	**804,326**	**-**	**804,326**	701,539
Program revenue	**59,410**	**-**	**3,310,888**	**-**	**3,370,298**	2,892,316
Rental revenue	**-**	**-**	**-**	**730,174**	**730,174**	751,573
Other revenue	**-**	**-**	**19,761**	**69,165**	**88,926**	174,899
Bank interest revenue	**-**	**-**	**420,457**	**504**	**420,961**	498,183
Amortization of deferred contributions - related to capital assets *(Note 9)*	**-**	**-**	**-**	**54,544**	**54,544**	42,406
	3,985,035	**4,147,777**	**8,960,959**	**854,387**	**17,948,158**	18,668,343
Expenses						
Salaries and benefits *(Note 10)*	**3,236,011**	**543,102**	**7,588,198**	**49,861**	**11,417,172**	11,771,480
Professional services	**245,340**	**276,646**	**1,081,151**	**4,849**	**1,607,986**	1,596,968
Occupancy *(Note 7)*	**296,432**	**29,754**	**404,344**	**497,592**	**1,228,122**	1,172,011
Office administration	**104,344**	**16,354**	**311,845**	**17,614**	**450,157**	484,042
Publicity and promotion	**47,077**	**6,019**	**352,200**	**-**	**405,296**	409,444
Flex funds	**376,917**	**-**	**-**	**-**	**376,917**	376,353
Training	**20,526**	**-**	**151,303**	**60**	**171,889**	139,051
Other expenses	**-**	**-**	**161,280**	**-**	**161,280**	372,614
Program and supplies	**8,637**	**-**	**138,856**	**63**	**147,556**	116,264
Travel	**9,134**	**-**	**56,121**	**1,018**	**66,273**	84,513
Donation *(Note 6)*	**-**	**-**	**20,000**	**-**	**20,000**	20,000
Central administration	**(55,000)**	**96,875**	**(96,875)**	**-**	**(55,000)**	(55,000)
Cost recovery	**(34,074)**	**-**	**(18,000)**	**-**	**(52,074)**	-
Workshops, seminars, and other	**-**	**-**	**353,614**	**(353,614)**	**-**	(362,864)
Amortization of capital assets	**-**	**-**	**-**	**583,600**	**583,600**	512,129
	4,255,344	**968,750**	**10,504,037**	**801,043**	**16,529,174**	16,637,005
Excess (deficiency) of revenue over expenses	**(270,309)**	**3,179,027**	**(1,543,078)**	**53,344**	**1,418,984**	2,031,338

The accompanying notes are an integral part of these financial statements.

Geneva Centre for Autism
Statement of Revenue, Expenses and Changes in Fund Balances
For the year ended March 31, 2026

(Continued from previous page)

	MCCSS Fund (Schedule 1)	*Ministry of Education Fund (Schedule 2)*	*General Fund*	*Capital Asset Fund*	*2026*	*2025*
Excess (deficiency) of revenue over expenses	**(270,309)**	**3,179,027**	**(1,543,078)**	**53,344**	**1,418,984**	2,031,338
Fund balances, beginning of year	**-**	**-**	**13,285,604**	**11,301,830**	**24,587,434**	22,556,096
Interfund transfers *(Note 11)*	**270,309**	**(3,179,027)**	**2,545,521**	**363,198**	**-**	-
Fund balances, end of year	**-**	**-**	**14,288,047**	**11,718,372**	**26,006,419**	24,587,434

The accompanying notes are an integral part of these financial statements.

Geneva Centre for Autism
Statement of Cash Flows
For the year ended March 31, 2026

	2026	*2025*
Cash and cash equivalents provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	**1,418,983**	2,031,338
Amortization of capital assets	**583,599**	512,128
Amortization of deferred capital contributions	**(54,544)**	(42,406)
Amortization of rental commission	**(1,989)**	(9,350)
	1,946,049	2,491,710
Net changes in non-cash working capital and deferred contributions - general		
Accounts receivable	**17,038**	(36,856)
Contributions receivable	**(208,478)**	(585,608)
Advances (repayments) to Geneva Centre for Autism Foundation	**2,760**	(1,135,641)
Prepaid expenses	**(150,620)**	48,921
Accounts payable and accrued liabilities	**(750,155)**	423,075
Deferred revenue	**157,537**	205,806
	1,014,131	1,411,407
Financing		
Repayments of long-term debt	**(618,057)**	(1,436,441)
Deferred contributions received related to capital assets	**-**	428,002
	(618,057)	(1,008,439)
Investing		
Purchase of capital assets	**-**	(728,815)
Redemption (purchase) of Term Deposit	**4,000,000**	(3,415,000)
Increase (decrease) in cash and cash equivalents	**4,396,074**	(3,740,847)
Cash and cash equivalents, beginning of year	**2,634,000**	6,374,847
Cash and cash equivalents, end of year	**7,030,074**	2,634,000
Cash and cash equivalents consist of:		
Cash	**2,822,074**	2,634,000
Short-term deposits	**4,208,000**	-
	7,030,074	2,634,000

The accompanying notes are an integral part of these financial statements

1. Incorporation and operations

Geneva Centre for Autism ("the Centre") empowers individuals with autism and other related disorders, and their families to fully participate in their communities.

The Centre is a not-for-profit organization, registered as a charitable organization with the Canada Revenue Agency (Charitable Registration 12398 9030 RR0001) as such, is exempt from income taxes under the Canadian Income Tax Act provided certain requirements are met.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Revenue recognition

The Centre follows the deferral method of accounting for contributions. As such, restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Any contributions not yet expended are recorded as deferred contributions in these financial statements. Contributions are accrued in the period when the amount of the contribution can be reasonably estimated and collection is reasonably assured.

Restricted contributions for the purchase of capital assets are deferred and recognized as revenue in the Capital Asset Fund on the same basis as the amortization expense. If the capital asset is not to be amortized, the contribution is recorded as a direct increase in the Capital Asset Fund.

Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue received for the provision of goods and services are recognized in the period in which the goods and services are provided by the Centre. Revenues received for a future period are recorded as unearned revenue in these financial statements until the goods or services are provided.

Over the past few years the provincial government has pivoted its funding model in certain programs, from funding the Centre directly to a “Fee-For-Service” model where the funding goes to families, allowing them to pick and choose the types of services they want to purchase. The nature, quality and timing of this revenue differs from the typical “Funded Programs”. For these programs, revenue is recognized when the service has been delivered. At that point in time, such revenue is measurable, collectible and the performance obligation has been rendered.

Rental revenue is recognized on a straight-line basis over the term of the lease. When initial direct costs are associated with a specific lease agreement, the costs are applicable to all revenue earned during the lease term and are deferred and amortized over the lease term in proportion to the recognition of rental income. Accrued rental revenue and deferred costs are shown as other assets on the statement of financial position.

Cash and cash equivalents

Cash and cash equivalents include short-term highly liquid investments that are readily convertible to known amounts of cash and have original maturities of three months or less from the date of purchase or are redeemable prior to maturity.

2. Significant accounting policies *(Continued from previous page)*

Capital assets

Capital assets are recorded at cost less accumulated amortization. Capital assets are amortized over the estimated useful life of the assets as follows:

		Rate
Buildings	Straight-line	25 years

When conditions indicate the carrying value of capital asset is impaired, the capital asset will be written down to its fair value or replacement cost, with the write-down recorded as an expense. Write-downs will not be reversed.

Financial instruments

The Centre initially measures its financial assets and liabilities at fair value, except for non-arm's length transactions which are recorded at the exchange amount. The Centre subsequently measures its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. The change in fair value is recorded in the statement of revenue, expenses and changes in fund balances.

Financial assets measured at amortized cost include accounts receivable and contributions receivable and amounts due from Geneva Centre for Autism Foundation. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, and long-term debt.

Transaction costs and financing fees are expensed as incurred for financial instruments measured at fair value and capitalized for financial instruments that are subsequently measured at cost or amortized cost.

Financial assets measured at cost or amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down, if any, is recognized in the excess of revenue over expenses. Reversals of impairment are recorded to the extent that the value has increased, up to the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

Fund accounting

The accounts of the Centre are maintained in accordance with the principles of fund accounting in order to observe the limitations and restrictions placed on the use of available resources. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into separate funds in accordance with specified activities or objectives. For financial reporting purposes, the Centre has combined funds with similar characteristics into four major fund groups as follows:

a) The MCCSS Fund reports the administrative and operating activities of the Centre contracted by the Ministry of Children, Community and Social Services (referred to as "MCCSS").

b) The Ministry of Education Fund reports the administrative and operating activities of the Centre's funding from the Ministry of Education.

c) The General Fund reports the general unrestricted activities of the Centre not funded by MCCSS, but by donations received from Geneva Centre for Autism Foundation (the "Foundation"), corporations and fee for service programs.

d) The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to the Centre's capital assets.

2. Significant accounting policies *(Continued from previous page)*

Contributed services

Volunteers contribute many hours each year to assist the Centre in carrying out its service delivery activities. Due to difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Flex funds

Flex Funding for both children and adults is annualized funding administered through the Toronto Respite Network Facilitator ("TRN"). Flex funds are made available, on a case by case basis by the TRN, to community service providers to enable creative responses to identified barriers to respite. The Centre is funded by the MCCSS to provide reimbursements to service providers in order to enable those service providers to perform respite services. The amount reimbursed by the Centre to the service provider is presented as an expense on the statement of revenue, expenses and changes in fund balances.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations ("ASNPO") requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on estimated useful lives of tangible capital assets. Costs for services or goods received during the fiscal year for which actual cash outlay is not known is accrued for. Centralized costs such as administrative and occupancy costs that are not directly related to any specific fund are allocated to funds based on approved budgeted amounts.

Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess (deficiency) of revenue over expenses in the years in which they become known. Actual results could differ from these estimates.

Customer's accounting for cloud computing arrangement

The Centre has applied the simplification approach to account for expenditures in a cloud computing arrangement. Under the simplification approach, the Centre recognizes expenditures related to the elements in the cloud computing arrangement as an expense as incurred. In the current year, amounts totaling $554,647 (2025 - $480,137) relating to cloud computing arrangements have been recognized as an expense in the statement of revenue, expenses and changes in fund balances.

3. Term deposit

	2026	*2025*
Term deposit, bearing interest at 3.90% per annum, matured on October 23, 2025.	**-**	5,415,000
Term deposit, bearing interest at 5.20% per annum, maturing on May 19, 2026.	**4,208,000**	4,000,000
Term deposit, bearing interest at 3.00% per annum, maturing on October 23, 2026.	**5,415,000**	-
	9,623,000	9,415,000

The term deposit of $4,208,000, which matures of May 19, 2026, is classified into cash and cash equivalents. The remainder is a term deposit separate from cash and cash equivalents.

4. Accounts receivable

Included in accounts receivable is $64,157 (2025 - $53,313) relating to government remittances recoverable.

5. Capital assets

	Cost	***Accumulated amortization***	***2026 Net book value***	*2025 Net book value*
Buildings	**11,621,775**	**4,854,222**	**6,767,553**	7,351,152
Land	**6,797,833**	**-**	**6,797,833**	6,797,833
	18,419,608	**4,854,222**	**13,565,386**	14,148,985

In conjunction with $1,200,000 of funding received from the MCCSS in fiscal 2007, the MCCSS has the right to obtain a 20% interest, at no additional cost, in the land and building at 112 Merton Street, Toronto, Ontario in the event of the Centre being dissolved or liquidated.

6. Geneva Centre for Autism Foundation

(a) Transactions and balances

The Foundation is a not-for-profit organization that is affiliated with the Centre.

During the year the Centre had the following transactions with the Foundation:

	2026	*2025*
Amount due from the Foundation, beginning of year	**3,395,441**	2,259,800
Amounts paid by the Centre on behalf of the Foundation, including office and general staff costs and insurance	**212,914**	454,102
Current year donation to the Foundation	**(20,000)**	(20,000)
Current year donation from the Foundation to the Centre for designated programs	**804,326**	701,539
Amounts repaid by the Foundation	**(1,000,000)**	-
Amount due from the Foundation, end of year	**3,392,681**	3,395,441

The amount due from the Foundation is non-interest bearing, unsecured and payable on demand. The Centre has agreed not to demand repayment in the next 12 months and accordingly, the balance has been presented as a long-term asset.

Related party transactions are in the ordinary course of operations and are measured at the exchange amount, which is the amount agreed to by the parties.

The Foundation has guaranteed the credit facilities of the Centre up to a maximum amount of $4,611,099 (2025 - $4,611,099). Payment under this guarantee is required by Foundation in the event that Centre is unable to fulfill its obligations (Note 7).

6. Geneva Centre for Autism Foundation *(Continued from previous page)*

(b) Supplemental Information

The Centre is affiliated with the Foundation. The Foundation, which raises funds for the Centre, was incorporated by letters patent in Ontario on July 28, 1994 as a not-for-profit organization. The Foundation commenced operations during the year ended March 31, 2001. The Foundation is registered as a public foundation with the Canada Revenue Agency.

The Foundation has not been consolidated in the Centre's financial statements. The financial statements of the Foundation are available upon request. The Foundation follows the same accounting policies, except for the accounting for contributions. The Foundation follows the restricted fund method of accounting for contributions and donations. As such, the Foundation accounts for donations as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Financial summaries of the Foundation as at March 31, 2026 and 2025 for the years then ended are as follows:

	2026	*2025*
Financial Position		
Cash	**3,649,665**	3,675,448
Other current assets	**79,695**	36,649
Total assets	**3,729,360**	3,712,097
Total liabilities	**3,485,719**	3,476,045
Total fund balances	**243,641**	236,052

The fund balances of the Foundation must be provided to the Centre or used for the Centre's benefit. In accordance with donor restrictions, $1,361,306 (2025 - $766,245) of the fund balance is to be used for specific programs in the Centre.

	2026	*2025*
Change in fund balances		
Fund balances, beginning of year	**236,052**	386,951
Excess (Deficiency) of revenue over expenses	**7,589**	(150,899)
Fund balances, end of year	**243,641**	236,052
Results of Operations		
Total revenues	**1,782,534**	2,025,692
Total expenses and donations	**1,774,945**	2,176,591
Deficiency of revenue over expenses and donations	**7,589**	(150,899)
Cash flows		
Cash provided by operations	**(25,783)**	1,042,253
Change in cash	**(25,783)**	1,042,253

7. Long-term debt

	2026	*2025*
Non-revolving loan, bearing interest at prime plus 0.25%, repayable in monthly installments of $13,051, repayable without penalty, convertible to a fixed rate loan, secured by land and building at 112 Merton Street with a total carrying value of $1,701,434 (2025 - $1,799,701). The loan is due on demand, classified as current and payments are amortized through May 31, 2037.	**660,839**	817,456
Fixed rate term loan, bearing interest at 2.95%, repayable in monthly installments of $11,014 repaid in full on December 2025.	**-**	337,377
Fixed rate term loan, bearing interest at 4.1% (2025 - 2.99%) repayable in monthly installments of $13,334 (2025 - $14,064) including principal and interest, maturing on February 28, 2029, secured by 3036 Danforth Avenue with a total carrying value of $7,702,904 (2025 - $8,068,581). The payments on this loan are amortized through January 28, 2046	**2,494,246**	2,618,310
	3,155,085	3,773,143
Less: Current portion	**719,644**	3,556,550
	2,435,441	216,593

The Centre also has an operating credit line available from the same lender in the amount of $2,000,000 (2025- $1,500,000), bearing interest at bank prime plus 1% (2025 - bank prime plus 1%). The operating credit line is not utilized at year end (2025 - $Nil). In addition to the property security on 112 Merton Street, this financing is guaranteed by both the Centre and the Foundation, supported by a first charge general security agreement. In addition, should the debt fall into arrears, MCCSS has the right to rectify the arrears and direct the transfer of the property to a party designated by MCCSS.

The Centre is subject to financial covenants under the facilities agreement. As at March 31, 2026, the Centre was in compliance with all such covenants.

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2027	719,644
2028	61,262
2029	2,374,179
Total	3,155,085

Included in occupancy expense is interest on long-term debt of $122,200 (2025 - $188,210).

8. Deferred contributions - general

Included in deferred contributions are funds relating to restricted operating funding received in the current period from the Ministry of Education that relate to the subsequent period. Changes in the deferred contributions balance related to Ministry of Education are as follows:

	2026	*2025*
Funding received during the year	**3,600,000**	3,150,000
Funding recognized in revenue	**(3,632,940)**	(3,209,400)
School board reimbursement	**32,940**	59,400
Balance, end of year	**-**	-

The Ministry of Education funding is to develop and delivery a training program for teachers' assistants and other educators across the province. The amount deferred relates to amounts unspent during the year.

9. Deferred capital contributions

The changes for the year in the deferred contributions related to capital assets are as follows:

	2026	*2025*
Balance, beginning of year	**512,470**	126,873
Amount received during the year	**-**	428,003
Amounts amortized to revenue	**(54,544)**	(42,406)
Balance, end of year	**457,926**	512,470

Amounts amortized to revenue relate to contributions specifically received for the purchase of tangible capital assets and are amortized over the related tangible capital asset's useful life.

10. Pension plan

Under the terms of a collective bargaining agreement, the Centre is required to contribute an amount equal to 5% (2025 - 5%) of employee salaries of permanent employees, up to the maximum permitted by law, to a third party defined contribution pension plan. The expense in 2026 was $333,603 (2025 - $334,166).

11. Interfund transactions

During the year, $270,309 (2025 - $223,278) was transferred from the general fund to the MCCSS fund. The transfer from the general fund to the MCCSS fund was made to cover the departmental deficit relating to the service contract with the MCCSS.

During the year, $3,179,027 (2025 - $3,588,408) was transferred from the Ministry of Education fund to the general fund. The transfer from the Ministry of Education fund to the general fund was made to reallocate program revenues and related expenses to the general fund, where course delivery activity is reported in full.

During the year, $363,198 (2025 - $1,108,924) was transferred from the general fund to the capital asset fund. This transfer was made to fund eligible capital expenditures, including amortization, and capital-related operating costs, and recognize deferred contributions.

12. Capital Asset Fund

The capital asset fund consists of:

Capital assets - net (Note 5)	**13,565,386**	14,148,986
Cash	**1,752,863**	1,427,312
Other assets	**13,134**	11,145
Long-term debt (Note 7)	**(3,155,085)**	(3,773,143)
Deferred contributions - related to capital assets (Note 9)	**(457,926)**	(512,470)
	11,718,372	11,301,830

13. Financial instruments

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

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Centre is exposed to credit risk on its cash and cash equivalents, accounts receivable, term deposits and amounts from the Foundation. Credit risk with respect to cash is limited as cash balances are held at a high credit quality financial institution in Canada. Management has adopted credit policies in an effort to minimize the risk from accounts receivable.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on cash flows associated with some financial assets and liabilities, known as cash flow risk.

The Centre is exposed to interest rate risk with respect to its demand loan, which is subject to floating interest rates, and its fixed rate loans (see Note 7).

Geneva Centre for Autism
Schedule 1 - Schedule of Revenue, Expenses and Changes in Fund Balances
MCCSS Fund
For the year ended March 31, 2026

	Adult's DS	*Autism*	*Broader Public Sector*	*Respite*	*Admin*	*2026 Total*	*2025 Total*
Revenue							
Government grants	**1,387,211**	**1,874,689**	**8,224**	**655,501**	**-**	**3,925,625**	3,944,536
Program revenue	**5,900**	**36,715**	**-**	**16,795**	**-**	**59,410**	1,917
	1,393,111	**1,911,404**	**8,224**	**672,296**	**-**	**3,985,035**	3,946,453
Expenses							
Salaries and benefits *(Note 10)*	**990,131**	**1,189,190**	**8,224**	**422,632**	**625,834**	**3,236,011**	2,995,760
Flex funds	**26,303**	**230,160**	**-**	**120,454**	**-**	**376,917**	496,337
Occupancy	**119,880**	**142,804**	**-**	**33,738**	**10**	**296,432**	297,535
Professional services	**55,793**	**139,243**	**-**	**21,728**	**28,575**	**245,339**	260,333
Office administration	**35,211**	**45,328**	**-**	**13,765**	**10,040**	**104,344**	96,129
Publicity and promotion	**14,994**	**20,894**	**-**	**6,227**	**4,962**	**47,077**	41,817
Training	**7,372**	**11,124**	**-**	**1,321**	**710**	**20,526**	21,316
Travel	**1,039**	**6,690**	**-**	**1,128**	**277**	**9,134**	6,870
Program and supplies	**3,670**	**3,807**	**-**	**1,160**	**-**	**8,637**	8,634
Cost recovery	**-**	**(18,665)**	**-**	**(15,409)**	**-**	**(34,074)**	-
Central administration	**138,718**	**187,469**	**-**	**65,552**	**(446,739)**	**(55,000)**	(55,000)
	1,393,111	**1,958,044**	**8,224**	**672,296**	**223,669**	**4,255,343**	4,169,731
Deficiency of revenue over expenses	**-**	**(46,640)**	**-**	**-**	**(223,669)**	**(270,309)**	(223,278)
Fund balances, beginning of year	**-**	**-**	**-**	**-**	**-**	**-**	-
Interfund transfers *(Note 11)*	**-**	**46,640**	**-**	**-**	**223,669**	**270,309**	223,278
Fund balance, end of year	**-**	**-**	**-**	**-**	**-**	**-**	-

Geneva Centre for Autism
Schedule 2 - Schedule of Revenue, Expenses and Changes in Fund Balances
Ministry of Education Fund
For the year ended March 31, 2026

	ONT. Educator Program	***2026 Total***	*2025 Total*
Revenue			
Government grants	**4,147,777**	**4,147,777**	4,488,408
Transfer to General Fund *(Note 11)*	**(3,179,027)**	**(3,179,027)**	(3,588,408)
	968,750	**968,750**	900,000
Expenses			
Salaries and benefits *(Note 10)*	**543,102**	**543,102**	517,991
Professional services	**276,646**	**276,646**	244,305
Occupancy	**29,754**	**29,754**	36,370
Office administration	**16,354**	**16,354**	11,334
Publicity and promotion	**6,019**	**6,019**	-
Central administration	**96,875**	**96,875**	90,000
	968,750	**968,750**	900,000
Excess (deficiency) of revenue over expenses	**-**	**-**	-
Fund balance, beginning and end of year	**-**	**-**	-