EDEN CARE COMMUNITIES FOUNDATION INC.

Financial Statements

Year Ended March 31, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Eden Care Communities Foundation Inc. have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Eden Care Communities Foundation Inc.'s reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Board of Directors approve the financial statements and considers the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by MWC Chartered Professional Accountants LLP, in accordance with Canadian generally accepted auditing standards.

Chief Executive Officer

Chair

Regina, SK
September 30, 2025

Chartered Professional
Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Eden Care Communities Foundation Inc.

Qualified Opinion

We have audited the financial statements of Eden Care Communities Foundation Inc. (the Foundation), which comprise the statement of financial position as at March 31, 2025, and 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 possible 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, 2025, 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 Qualified Opinion

In common with many charitable organizations, the Foundation is unable to economically implement controls that will offer assurance on the completeness of donations revenue and we were not able to satisfy ourselves on amounts reported using other procedures. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Foundation and we were not able to determine whether any adjustments might be necessary to donations revenues, excess of revenues (expenses), and cash flows from operations for the years ended March 31, 2025 and 2024, current assets and net assets as at March 31, 2025 and 2024. Our audit opinion on the financial statements for the year ended March 31, 2024 was modified accordingly because of the possible effects of this limitation of scope.

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 Foundation 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 qualified audit 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.

(continues)

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.

MWC LLP

Chartered Professional Accountants

Regina, Saskatchewan
September 30, 2025

EDEN CARE COMMUNITIES FOUNDATION INC.

Statement of Financial Position

March 31, 2025

		2025		2024
ASSETS				
CURRENT				
Cash	$	14,646	$	13,864
Goods and services tax recoverable		1,174		1,100
		15,820		14,964
DUE FROM RELATED PARTIES *(Note 3)*		123,250		139,935
	$	139,070	$	154,899
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	$	2,500	$	2,500
Deferred revenue *(Note 4)*		-		14,479
		2,500		16,979
NET ASSETS		136,570		137,920
	$	139,070	$	154,899

ON BEHALF OF THE BOARD

_________________________________ *Director*

_________________________________ *Director*

See accompanying notes to financial statements

EDEN CARE COMMUNITIES FOUNDATION INC.

Statement of Operations

Year Ended March 31, 2025

		2025		2024
REVENUES				
Grants	**$**	**14,479**	$	75,952
Donations		**1,752**		10,769
Fundraising		**-**		342
Sponsorship		**-**		12,632
		16,231		99,695
EXPENSES				
Program costs		**13,367**		29,163
Professional fees		**3,101**		2,655
Interest and bank charges		**1,113**		1,154
Payroll and administrative costs		**-**		20,705
Office		**-**		191
		17,581		53,868
EXCESS OF REVENUES (EXPENSES)	**$**	**(1,350)**	$	45,827

Statement of Changes in Net Assets

Year Ended March 31, 2025

		2025		2024
NET ASSETS - BEGINNING OF YEAR	**$**	**137,920**	$	92,093
EXCESS OF REVENUES (EXPENSES)		**(1,350)**		45,827
NET ASSETS - END OF YEAR	**$**	**136,570**	$	137,920

See accompanying notes to financial statements

EDEN CARE COMMUNITIES FOUNDATION INC.

Statement of Cash Flows

Year Ended March 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess of revenues (expenses)	**$ (1,350)**	$ 45,827
Changes in non-cash working capital:		
Accounts payable	**-**	(663)
Deferred revenue	**(14,479)**	(8,478)
Prepaid expenses	**-**	191
Goods and services tax payable	**(74)**	(59)
	(14,553)	(9,009)
Cash flow from (used by) operating activities	**(15,903)**	36,818
INVESTING ACTIVITY		
Advances from (to) related parties	**16,685**	(23,867)
Cash flow from (used by) investing activity	**16,685**	(23,867)
INCREASE IN CASH FLOW	**782**	12,951
CASH - BEGINNING OF YEAR	**13,864**	913
CASH - END OF YEAR	**$ 14,646**	$ 13,864

See accompanying notes to financial statements

1. PURPOSE OF THE ORGANIZATION

Eden Care Communities Foundation Inc. (the "Foundation") is a not-for-profit organizationwho operates to provide support to the members of the Eden Care Group of Companies to support the goals and initiatives of those organizations. The Foundation began operating in 2018.

The Foundation is a registered charity and is exempt from the payment of income taxes under 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).

Revenue recognition

Eden Care Communities Foundation Inc. follows the deferral method of accounting for contributions, which includes donations and grants.

Contributions restricted for general purposes are recognized in the year the related expense occur and are recorded when received, or receivable if the amount can be estimated and collection is reasonably assured.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date.

Financial assets including cash and accounts receivable are reported at amortized cost.

Financial liabilities including accounts payable and accrued liabilities are measured at amortized cost.

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.

3. RELATED PARTIES

The Foundation is part of the Eden Care Group of Companies which are all under common governance and management through Eden Care Communities Management Inc. (ECM). The Group includes Eden Care Communities Management Inc., Milton Heights Inc., Broadway Terrace Inc., and Eden Care Health Inc.

	2025	2024
Due from related parties		
Eden Care Communities Management Inc.	**$ 123,250**	$ 139,935

3. RELATED PARTIES *(continued)*

Amounts due to related parties arise from the temporary timing difference in settlement of intercompany transactions. The balance has no set repayment terms and is unsecured.

Transactions with related parties are as follows:

The payroll and administrative services are based on the Corporation's utilization of ECM employees and are recorded as cost. All program costs were paid by the respective related party and reimbursed by the Foundation.

Eden Care Communities Management Inc.		
Program costs	**$ 13,113**	$ 10,169
Payroll and administrative services expense	**-**	20,705
	$ 13,113	$ 30,874

4. DEFERRED REVENUE

	2025	2024
Canadian Red Cross	**$ -**	$ 14,479

5. FINANCIAL INSTRUMENTS

The Foundation is exposed to various risks through its financial instruments and management is responsible to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of March 31, 2025.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Foundation is exposed to credit risk from contributors. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Foundation has a significant number of customers which minimizes concentration of credit risk.