

**OCH FOUNDATION FOR HEALTHY COMMUNITIES/
FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES**

FINANCIAL STATEMENTS
DECEMBER 31, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members,
OCH Foundation for Healthy Communities/Fondation de LCO pour des communautés saines:

Qualified opinion

We have audited the financial statements of OCH Foundation for Healthy Communities/Fondation de LCO pour des communautés saines ("the Foundation"), which comprise the statement of financial position as at December 31, 2025, and the statements of changes in net assets, operations 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 matters 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 Foundation as at December 31, 2025, 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 many charitable organizations, the Foundation derives revenue from donations and fundraising activities, 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 Foundation. Therefore, we were not able to determine whether any adjustments might be necessary to restricted program revenue, unrestricted program revenue, net revenue for the year, and cash flows from operations for the year ended December 31, 2025, current assets as at December 31, 2025, and net assets as at January 1 and December 31 of 2025.

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 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 audit opinion.

Other matter

The financial statements for the year ended December 31, 2024, were audited by another auditor who expressed a qualified opinion on those financial statements on April 15, 2025.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these 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 Foundation'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 Foundation, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation'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 Foundation'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 Foundation'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 Foundation 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.

OHCI LLP

OUSELEY HANVEY CLIPSHAM DEEP LLP

Licensed Public Accountants

Ottawa, Ontario

May 27, 2026



**OCH FOUNDATION FOR HEALTHY COMMUNITIES/
FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES**


STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	2025	2024
CURRENT ASSETS		
Cash	\$ 559,509	\$ 410,067
Short-term investments (note 2)	275,647	265,770
Accounts receivable	8,530	7,758
Due from Ottawa Community Housing Corporation (note 3)	7,767	-
Prepaid expense	4,747	7,485
Government remittances receivable	6,773	26,683
	\$ 862,973	\$ 717,763
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 51,666	\$ 47,237
Due to Ottawa Community Housing Corporation (note 3)	-	231,983
Deferred contributions (note 4)	429,562	198,805
	481,228	478,025
NET ASSETS		
Unrestricted	381,745	239,738
	\$ 862,973	\$ 717,763

Approved on behalf of the Board:



Director



Director

The accompanying notes are an integral part of these financial statements



**OCH FOUNDATION FOR HEALTHY COMMUNITIES/
FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES**

STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
BALANCE BEGINNING OF YEAR	\$ 239,738	\$ 143,078
Net revenue for the year	142,007	96,660
BALANCE END OF YEAR	\$ 381,745	\$ 239,738

The accompanying notes are an integral part of these financial statements



**OCH FOUNDATION FOR HEALTHY COMMUNITIES/
FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES**

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
REVENUE		
Restricted program revenue	\$ 522,941	\$ 613,647
Unrestricted program revenue	486,683	412,000
Interest and other	19,083	31,670
	1,028,707	1,057,317
EXPENSE		
Program delivery	620,344	647,677
Operations staffing costs	205,629	249,233
Operating expenses	35,303	43,980
Board of director expenses	25,424	19,751
Other	-	16
	886,700	960,657
NET REVENUE FOR THE YEAR	\$ 142,007	\$ 96,660

The accompanying notes are an integral part of these financial statements



**OCH FOUNDATION FOR HEALTHY COMMUNITIES/
FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
CASH PROVIDED BY (USED FOR)		
OPERATING ACTIVITIES		
Net revenue for the year	\$ 142,007	\$ 96,660
Item not requiring cash:		
Accrued interest on investments	(5,714)	(9,665)
Changes in non-cash working capital items:		
Accounts receivable	(772)	(1,170)
Prepaid expense	2,738	3,627
Accounts payable and accrued liabilities	4,429	28,580
Due to/from Ottawa Community Housing Corporation	(239,750)	72,931
Deferred contributions	230,757	(66,052)
Government remittances receivable	19,910	(25,250)
	153,605	99,661
INVESTING ACTIVITIES		
Purchase of investments	(4,163)	(100,000)
FINANCING ACTIVITIES		
CEBA loan payable	-	(40,000)
CHANGE IN CASH FOR THE YEAR	149,442	(40,339)
Cash beginning of year	410,067	450,406
CASH END OF YEAR	\$ 559,509	\$ 410,067

The accompanying notes are an integral part of these financial statements



OCH FOUNDATION FOR HEALTHY COMMUNITIES/ FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

OCH Foundation For Healthy Communities ("the Foundation") was incorporated on March 26, 2012 under the Canada Not-for-Profit Corporations Act and is a registered charity under the Income Tax Act. As such a registered charity, the Foundation is exempt from income taxes.

The objects of the Foundation are to bring together the people and resources to inspire and empower Ottawa Community Housing Corporation ("OCH Corporation") tenants to achieve personal success. This will include an educational bursary, awards and scholarship program, youth leadership programming, and mentorship programs. A particular focus will be placed on supporting low-income housing tenants to better their financial and personal situations through the advancement of their education. This will also include job readiness/access programs, mentorship programs and community health and wellness initiatives.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

(a) Financial instruments

Financial instruments are initially recognized at fair value and are subsequently measured at amortized cost or cost less appropriate allowances for impairment. Financial assets measured at amortized cost include cash, short-term investments, accounts receivable and due from Ottawa Community Housing Corporation. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due from Ottawa Community Housing Corporation.

(b) Revenue recognition

The Foundation follows the deferral method of recognizing revenue. Restricted contributions are recognized as revenue in the year in which the related expense is incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Other revenue is recognized in the period in which it relates.

(c) Contributed services

Volunteers contribute time to assist the Foundation to carry out its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements. In-kind donations of assets are recorded at fair value.



**OCH FOUNDATION FOR HEALTHY COMMUNITIES/
FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES**

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Use of estimates

The preparation of these 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed annually and as adjustments become necessary, they are recorded in the financial statements in the period in which they become known.

2. SHORT-TERM INVESTMENTS

	2025	2024
Cash	\$ 612	\$ 32
GIC, bearing interest rate at 5.10% maturing February 2025	-	163,993
GIC, bearing interest rate at 4.55% maturing August 2025	-	101,745
GIC, bearing interest rate at 3.46% maturing March 2026	154,280	-
GIC, bearing interest rate at 3.36% maturing September 2026	52,503	-
GIC, bearing interest rate at 3.33% maturing September 2026	52,498	-
GIC, bearing interest rate at 3.43% maturing September 2026	15,754	-
Balance, end of the year	\$ 275,647	\$ 265,770

3. OTTAWA COMMUNITY HOUSING CORPORATION

During the year, the Foundation received \$150,000 (2024 - \$150,000) from OCH Corporation to fund operations.

At year end the Foundation is owed \$7,767 (2024 - \$231,983 owed by the Foundation) from OCH Corporation. This amount receivable (payable) is non-interest bearing, with no specific terms of repayment. These transactions occurred at the exchange amount, which is the amount agreed upon by both parties.



**OCH FOUNDATION FOR HEALTHY COMMUNITIES/
FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES**

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

4. DEFERRED CONTRIBUTIONS

Deferred contributions consist of restricted contributions from individuals and organizations and funding received in advance of the related event or service being provided.

	2025	2024
Balance, beginning of the year	\$ 198,805	\$ 264,857
Less: amount recognized as revenue in the year	(522,941)	(613,647)
Plus: amount received related to the following year	753,698	547,595
Balance, end of the year	\$ 429,562	\$ 198,805

Balance consists of the following:

	2025	2024
Donor Advised Fund	\$ 5,225	\$ 5,225
Build Your Path	389,726	-
Rec LINK	-	66,166
Pack-A-Sack	3,691	14,893
Hop on Bikes	629	629
Special Events	-	81,600
Youth Futures	30,291	30,292
	\$ 429,562	\$ 198,805

5. ALLOCATED EXPENSES

During the year, the Foundation allocated general support salaries and benefits of \$309,514 (2024 - \$276,164) to program delivery, using management's best estimate of time spent on projects.

6. FINANCIAL INSTRUMENTS

Financial instruments of the Foundation consist of cash, short-term investments, accounts receivable, due from (to) Ottawa Community Housing Corporation, and accounts payable and accrued liabilities. These financial instruments expose the Foundation to various risks.



OCH FOUNDATION FOR HEALTHY COMMUNITIES/ FONDATION DE LCO POUR DES COMMUNAUTÉS SAINES

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

6. FINANCIAL INSTRUMENTS (continued)

Credit risk

Credit risk refers to the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Foundation is exposed to credit risk with respect to accounts receivable and due from Ottawa Community Housing Corporation.

Liquidity risk

Liquidity risk is the risk that the Foundation will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation's liquidity risk is mainly related to accounts payable.

Market risk

Market risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest risk and other price risk. The Foundation is exposed mainly to interest rate risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation's interest rate risk is mainly related to its short-term investments.

Changes in risk

There are no significant changes in risk exposure from the previous year.