AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Financial Statements

Year Ended March 31, 2026

HARRIS RYAN

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.
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Year Ended March 31, 2026

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HARRIS RYAN

INDEPENDENT AUDITOR'S REPORT

To the Members of Autism Society of Newfoundland and Labrador Inc.

Qualified Opinion

We have audited the financial statements of Autism Society of Newfoundland and Labrador Inc. (the "society"), which comprise the statement of financial position as at March 31, 2026, and the statements of changes in net assets, revenues and expenses 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 society 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 Qualified Opinion

In common with many not-for-profit organizations, the society derives revenue from fundraising activities and donations, 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 society Therefore, we were not able to determine whether any adjustments might be necessary to revenue, deficiency of revenues over expenses, and cash flows from operations for the year ended March 31, 2026, current assets and net assets as at March 31, 2026. Our audit opinion on the financial statements for the year ended March 31, 2025 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 society 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 society'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 society or to cease operations, or has no realistic alternative but to do so.

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

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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 society'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 society'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 society 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.

Harris Ryan Professional Corporation

St. John's, Newfoundland and Labrador
September 19, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Financial Position

March 31, 2026

	Autism Centre Fund (Note 7) 2026	General Fund 2026	**Total 2026**	Total 2025
ASSETS				
CURRENT				
Cash	$ 144,166	$ 142,174	**$ 286,340**	$ 451,504
Accounts receivable	-	49,826	**49,826**	43,477
Inventory *(Note 4)*	-	3,720	**3,720**	3,720
Prepaid expenses	-	20,289	**20,289**	18,979
Investments *(Note 3)*	238,075	-	**238,075**	498,059
	382,241	216,009	**598,250**	1,015,739
PROPERTY, PLANT AND EQUIPMENT *(Note 5)*	1,243,225	-	**1,243,225**	1,254,648
	$ 1,625,466	$ 216,009	**$ 1,841,475**	$ 2,270,387
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	$ -	$ 39,213	**$ 39,213**	$ 71,643
Partner support group	-	32,458	**32,458**	28,719
Deferred contributions	-	21,568	**21,568**	52,241
Deferred capital contributions *(Note 6)*	328,267	-	**328,267**	337,510
	328,267	93,239	**421,506**	490,113
NET ASSETS				
Investment in capital assets	914,960	-	**914,960**	917,139
Restricted net assets *(Note 7)*	382,239	-	**382,239**	375,861
Unrestricted net assets	-	122,770	**122,770**	487,274
	1,297,199	122,770	**1,419,969**	1,780,274
	$ 1,625,466	$ 216,009	**$ 1,841,475**	$ 2,270,387

ON BEHALF OF THE BOARD

R. L. Thompson *Director*

Director

See notes to financial statements

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Changes in Net Assets

Year Ended March 31, 2026

	Unrestricted Net assets	Investment in Capital assets	Restricted net assets	**Total 2026**	Total 2025
NET ASSETS - BEGINNING OF YEAR	$ 487,274	$ 917,139	$ 375,861	**$ 1,780,274**	$ 1,951,769
Deficiency of revenues over expenses	(360,305)	-	-	**(360,305)**	(171,495)
Capital asset additions	(56,404)	56,404	-	**-**	-
Deferred capital contributions additions	-	-	-	**-**	-
Amortization	67,826	(67,826)	-	**-**	-
Amortization of deferred capital contributions	(9,243)	9,243	-	**-**	-
Investment income	(6,378)	-	6,378	**-**	-
NET ASSETS - END OF YEAR	$ 122,770	$ 914,960	$ 382,239	**$ 1,419,969**	$ 1,780,274

See notes to financial statements

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

Statement of Revenues and Expenses

Year Ended March 31, 2026

	2026	2025
REVENUES		
Grants revenue *(Note 8)*	$ **1,142,432**	$ 1,158,560
Pantry revenue	**230,143**	165,684
Fundraising revenue	**214,485**	403,782
Program revenue	**25,729**	18,993
Amortization of deferred capital contributions	**9,243**	1,945
Good Roots Gardening revenue	**860**	3,216
	1,622,892	1,752,180
EXPENSES		
Fundraising expenses	**25,861**	14,868
General and Administration Expenses *(Schedule 1)*	**342,516**	344,903
Good Roots Gardening expenses *(Note 9)*	**86**	1,403
Hair Factory fund	**16,208**	14,631
Pantry expenses *(Note 9)*	**219,647**	204,196
Payroll expenses	**1,257,612**	1,228,519
Program expenses	**121,267**	115,155
	1,983,197	1,923,675
DEFICIENCY OF REVENUES OVER EXPENSES	$ **(360,305)**	$ (171,495)

See notes to financial statements

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.
Statement of Cash Flows
Year Ended March 31, 2026

	2026	2025
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	**$ (360,305)**	$ (171,495)
Items not affecting cash:		
Amortization of capital assets	**67,826**	76,424
Amortization of deferred capital contributions	**(9,243)**	(1,945)
	(301,722)	(97,016)
Changes in non-cash working capital:		
Accounts receivable	**(6,345)**	12,327
Accounts payable	**(32,433)**	6,786
Prepaid expenses	**(1,310)**	3,295
Investments	**259,984**	(7,545)
Partner support group	**3,739**	(39,814)
Deferred contributions	**(30,673)**	(32,299)
	192,962	(57,250)
Cash flow used by operating activities	**(108,760)**	(154,266)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(56,404)**	(59,380)
Increase in deferred capital contributions	**-**	20,300
Cash flow used by investing activities	**(56,404)**	(39,080)
DECREASE IN CASH FLOW	**(165,164)**	(193,346)
Cash - beginning of year	**451,504**	644,850
CASH - END OF YEAR	**$ 286,340**	$ 451,504

See notes to financial statements

1. PURPOSE OF THE SOCIETY

The Autism Society of Newfoundland and Labrador Inc. (the "society") is a provincial organization which provides services to people with autism spectrum disorder and their families. The society is incorporated under the Corporations Act of Newfoundland And Labrador as a corporation without share capital. The society is a registered charity under the Income Tax Act (Canada) and is exempt from income taxes.

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 (ASNFPO).

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life at the following rates and methods:

Buildings	40 years	straight-line method
Equipment	5 years	straight-line method
Motor vehicles	5 years	straight-line method
Resource library	10 years	straight-line method
Pavement	10 years	straight-line method

Deferred Capital Contributions

Restricted funding for the purchase of capital assets is deferred and amortized on the same basis as the corresponding capital asset.

Revenue recognition

The society recognizes revenues when they are earned, specifically when all the following conditions are met:

- Services are provided or products are delivered to customers
- There is clear evidence that an arrangement exists
- Amounts are fixed or can be determined
- The ability to collect is reasonably assured

Interest income is recognized on the accrual basis as earned.

Fundraising income is recognized when received.

The society follows the deferral basis of accounting for contributions. 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. Externally restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

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

Financial instruments

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. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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. INVESTMENTS

Investments consist of short term guaranteed investment certificates savings account purchased through the Newfoundland and Labrador Credit Union with a market value of $238,075 (2025 - $498,059). The guaranteed investment certificates are earning interest at rates 3.75%.

4. INVENTORY

	2026	2025
Fundraising and restaurant supplies	**$ 3,720**	$ 3,720

5. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	**2026 Net book value**	2025 Net book value
Buildings	$ 1,934,422	$ 734,086	**$ 1,200,336**	$ 1,204,703
Equipment	567,637	526,351	**41,286**	47,596
Motor vehicles	43,448	42,047	**1,401**	2,112
Resource library	83,922	83,718	**204**	238
Pavement	83,118	83,118	**-**	-
	$ 2,712,547	$ 1,469,320	**$ 1,243,225**	$ 1,254,648

6. DEFERRED CAPITAL CONTRIBUTIONS

		2026		2025
Opening balance	$	**337,510**	$	319,155
Contributions		**-**		20,300
Amortization		**(9,243)**		(1,945)
	$	**328,267**	$	337,510

7. RESTRICTED NET ASSETS

Since 1998, the society has been working towards the creation of a Provincial Centre for Autism, a centre for the provision of vocational and therapeutic programs to persons with autism spectrum disorder. Contributions restricted for the construction, furnishing and equipping of the Centre's building are presented in the Autism Centre Fund (Restricted net assets).

Restricted net assets consist of donations received for the construction of the Centre in excess of the cost to build the Centre. These amounts were recorded as revenue in the year received and are to be used for Centre capital projects only.

8. GRANT REVENUE

		2026		2025
Grant Revenue				
Department of Health and Community Services	$	**507,500**	$	507,500
Other		**186,074**		137,142
Immigration, Population Growth and Skills		**143,002**		143,000
Sinneave Foundation		**101,769**		124,182
ACOA		**100,529**		157,910
Cooperators Community Fund		**40,000**		40,000
Joyce Family Foundation		**40,000**		-
Hair Factory Bursary Fund		**16,058**		14,509
RBC Foundation		**7,500**		20,429
Canadian Tire Foundation		**-**		13,888
	$	**1,142,432**	$	1,158,560

9. SOCIAL ENTERPRISE EXPENSES

		Labour		Other		2026		2025
Pantry expenses	$	134,735	$	84,912	$	**219,647**	$	204,196
Good Roots Gardening expenses		-		86		**86**		1,403

10. ECONOMIC DEPENDENCE

The society is economically dependent on the Government of Newfoundland and Labrador from which it derives a substantial portion of its funding.

11. LEASE COMMITMENTS

The society has long term leases with respect to premises. Future minimum lease payments as at March 31, 2026, are as follows:

2027	$ 21,000

12. FINANCIAL INSTRUMENTS

The society is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the society's risk exposure and concentration as of March 31, 2026.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The society is exposed to credit risk from customers. In order to reduce its credit risk, the society reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The society is exposed to this risk mainly in respect of its receipt of funds and accounts payable.

(c) Market risk

Market risk is the risk that 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 rate risk, interest rate risk and other price risk. The society is mainly exposed to interest rate risk.

(d) 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. In seeking to minimize the risks from interest rate fluctuations, the society manages exposure through its normal operating and financing activities. The society is exposed to interest rate risk primarily through investments.

Unless otherwise noted, it is management's opinion that the society is not exposed to significant other price risks arising from these financial instruments.

AUTISM SOCIETY OF NEWFOUNDLAND AND LABRADOR INC.

General and Administration Expenses *(Schedule 1)*

Year Ended March 31, 2026

	2026	2025
EXPENSES		
Amortization	$ **67,826**	$ 76,424
Annual general meeting	**663**	4,736
Bad debt	**-**	480
Bank charges	**4,382**	5,710
Burin expense	**11,690**	11,003
Cleaning	**39,119**	37,163
Community garden	**2,107**	-
Copier	**1,043**	1,565
Credit card (merchant fees)	**13,584**	11,374
Gas	**850**	731
Insurance	**20,102**	18,688
Meals	**1,308**	3,524
Miscellaneous	**3,835**	7,903
Office supplies	**3,807**	4,848
Payroll provider	**4,544**	4,152
Postage	**1,301**	1,621
Professional fees	**25,680**	20,080
Rent	**67,982**	63,190
Repairs and maintenance	**6,878**	8,771
Security monitoring	**966**	711
Telephone and internet	**26,458**	25,297
Training	**2,630**	2,267
Travel	**8,290**	22,764
Utilities	**27,471**	11,901
	$ **342,516**	$ 344,903

See notes to financial statements