

Veterans' House Canada / Maison du vétéran Canada



Financial Statements For the year ended October 31, 2025

Veterans' House Canada / Maison du vétéran Canada
Financial Statements
For the year ended October 31, 2025

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Independent Auditor's Report

**To the Directors of
Veterans' House Canada / Maison du vétéran Canada**

Baker Tilly Ottawa LLP
Chartered Professional Accountants
400-301 Moodie Drive
Ottawa, ON
Canada K2H 9C4

T: +1 613.820.8010
F: +1 613.820.0465

Opinion

We have audited the financial statements of Veterans' House Canada / Maison du vétéran Canada (the "organization"), which comprise the statement of financial position as at October 31, 2025, and the statement of operations, statement of changes in net assets and statement of 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 organization as at October 31, 2025, and its results of operations and its 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 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 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:

- ♦ 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.

Baker Tilly Ottawa LLP

Chartered Professional Accountants, Licensed Public Accountants
March 10, 2026
Ottawa, Ontario

Veterans' House Canada / Maison du vétéran Canada Statement of Financial Position

For the year ended October 31 2025 2024

Assets

Current

Cash (Note 2)	\$ 2,769,224	\$ 900,065
Accounts receivable (Note 3)	493,606	267,988
Prepaid expenses	2,402	18,126
Short term investment (Note 4)	102,171	16,208

3,367,403 1,202,387

Restricted cash (Note 6)

162,087 99,272

Investment (Note 4)

253,797 -

Tangible capital assets (Note 5)

16,246,637 11,104,933

\$ 20,029,924 \$ 12,406,592

Liabilities and Net assets

Current

Accounts payable and accrued liabilities (Notes 7 & 8)	\$ 1,124,794	\$ 351,784
Current portion of mortgage payable (Note 9)	29,276	29,060
Deferred contributions (Note 10)	297,698	475,868

1,451,768 856,712

Mortgage payable (Note 9)

1,624,453 1,653,757

Deferred capital contributions (Note 11)

15,694,167 8,819,198

18,770,388 11,329,667

Net assets

Unrestricted	284,600	216,677
Internally restricted (Note 6)	533,710	391,363
Restricted for Andy Carswell	904,233	623,041
Restricted for Edmonton	(463,007)	(154,156)

1,259,536 1,076,925

\$ 20,029,924 \$ 12,406,592

On behalf of the board



Mark Eldridge (Mar 10, 2025 21:39:18 EDT)

Member



Cal Hegge (Mar 11, 2025 10:17:51 EDT)

Member

**Veterans' House Canada / Maison du vétéran Canada
Statement of Changes in Net Assets**

For the year ended October 31

2025

2024

	Unrestricted	Internally Restricted (Note 6)	Restricted Andy Carswell	Restricted Edmonton	Total	Total
Balance, beginning of year (previously stated)	\$ 216,677	\$ 391,363	\$ 639,745	\$ (154,156)	\$ 1,093,629	\$ 849,041
Prior Period Adjustment (Note 16)	-	-	(16,704)	-	(16,704)	-
Balance, beginning of year (restated)	216,677	391,363	623,041	(154,156)	1,076,925	849,041
Excess (deficiency) of revenue over expenditures for the year	230,010	-	261,452	(308,851)	182,611	244,588
Interfund transfers (Note 6)	(162,087)	142,347	19,740	-	-	-
Balance, end of year	\$ 284,600	\$ 533,710	\$ 904,233	\$ (463,007)	\$ 1,259,536	\$ 1,093,629

Veterans' House Canada / Maison du vétéran Canada Statement of Operations

For the year ended October 31 2025 2024

	Unrestricted	Restricted Andy Carswell	Restricted Edmonton	Total	Total
Revenue					
Donations	\$ 807,489	\$ 100,416	\$ 18,240	\$ 926,145	\$ 768,932
Housing charges	-	309,059	-	309,059	298,453
Grant revenue	244,917	411,801	1,424	658,142	279,046
Interest income	13,128	-	-	13,128	4,383
Amortization of deferred contributions	-	460,470	-	460,470	460,470
Other	1,425	-	-	1,425	28,291
	1,066,959	1,281,746	19,664	2,368,369	1,839,575
Expenses					
Amortization	12,165	201,433	-	213,598	203,225
Audit and accounting	87,187	-	-	87,187	101,675
Bad Debts	-	2,907	-	2,907	18,181
Bank charges	4,610	146	233	4,989	2,381
Donation expenses	2,974	84	1,982	5,040	2,560
Fundraising consultant	-	-	178,828	178,828	140,000
Fundraising expenses	22,380	-	-	22,380	3,820
Insurance	1,353	19,271	2,447	23,071	24,541
Legal	2,824	-	1,691	4,515	26,415
Maintenance and repairs	-	123,272	(807)	122,465	184,590
Marketing	57,242	2,170	100,528	159,940	20,440
Office	95,095	57,147	14,737	166,979	114,559
Property management fee	-	93,437	-	93,437	63,898
Professional fees	-	-	-	-	13,000
Program expenses	279	315,867	-	316,146	178,485
Rent	20,243	1,038	-	21,281	14,301
Salaries and benefits	521,796	137,133	664	659,593	421,858
Travel	8,801	345	25,276	34,422	27,258
Utilities	-	66,044	2,936	68,980	50,504
	836,949	1,020,294	328,515	2,185,758	1,611,691
Excess (deficiency) of revenue over expenditures for the year	\$ 230,010	\$ 261,452	\$ (308,851)	\$ 182,611	\$ 227,884

Veterans' House Canada / Maison du vétéran Canada Statement of Cash Flows

For the year ended October 31	2025	2024
Cash flows from operating activities		
Excess of revenue over expenditures for the year	\$ 182,611	\$ 227,884
Amortization of tangible capital assets	213,598	203,225
Amortization of deferred contributions	<u>(460,470)</u>	<u>(460,470)</u>
	(64,261)	(29,361)
Changes in non-cash working capital items		
Accounts receivable	(225,618)	(103,345)
Prepaid expenses	15,723	(12,693)
Accounts payable and accrued liabilities	773,011	206,399
Deferred contributions	<u>(178,171)</u>	<u>475,868</u>
	320,684	536,868
Cash flows from investing activities		
Increase in investments net of redemptions	(339,760)	(549)
Additions to tangible capital assets	<u>(5,355,301)</u>	<u>(723,080)</u>
	(5,695,061)	(723,629)
Cash flows from financing activities		
Repayment towards mortgages	(29,088)	(28,856)
Deferred capital contributions received	<u>7,335,439</u>	<u>646,544</u>
	7,306,351	617,688
Increase (decrease) in cash during the year	1,931,974	430,927
Cash, beginning of year	999,337	568,410
Cash, end of year	\$ 2,931,311	\$ 999,337
Cash consists of:		
Cash	\$ 2,769,224	\$ 900,065
Restricted cash	<u>162,087</u>	<u>99,272</u>
	\$ 2,931,311	\$ 999,337

Veterans' House Canada / Maison du vétéran Canada

Notes to the Financial Statements

October 31, 2025

Nature Of Operations

Veterans' House Canada / Maison du vétéran Canada (the "organization") is a not-for-profit organization incorporated on December 23, 2020 without share capital under the laws of Canada and is dedicated to helping homeless veterans build a better future by providing permanent, affordable and supportive housing. The organization is a registered charity and as such, is exempt from income tax and may issue income tax receipts to donors.

1. Significant Accounting Policies

Basis of Presentation The financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO) which are part of Canadian generally accepted accounting principles and include the following significant accounting policies.

Management Responsibility and Use of Estimates The preparation of the consolidated financial statements in accordance 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 at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates and assumptions as additional information becomes available in the future. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in the period in which they become known.

Significant estimates include assumptions used in estimating the collectability of accounts receivable, the useful lives and related amortization of tangible capital assets, provisions for certain accrued liabilities, and the amount of revenue earned and related deferred contributions.

Fund Accounting The organization uses fund accounting and follows the deferral method of accounting for contributions.

The General Fund accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Andy Carswell Fund reports the revenues and expenses related to the operations of the Andy Carswell building.

The Edmonton Fund reports the revenues and expenses related to the Edmonton building.

Veterans' House Canada / Maison du vétéran Canada

Notes to the Financial Statements

October 31, 2025

1. Significant Accounting Policies (continued)

Financial Instruments

Measurement of arm's length financial instruments

Financial instruments are financial assets or liabilities of the organization where, in general, the organization has the right to receive cash or another financial asset from another party or the organization has the obligation to pay another party cash or other financial asset.

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The organization subsequently measures investments in actively traded securities at fair value. All other financial assets and financial liabilities are measured at amortized cost.

Financial assets and financial liabilities measured at amortized cost include cash, accounts receivable, investments, accounts payable and accrued liabilities, and mortgages payable.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down, if any, is recognized in excess of revenue over expenditures. The previously recognized impairment loss may be reversed, to the extent of the improvement, directly or by adjusting the allowance account. The reversal may be recorded provided it is no greater than the amount that had been previously reported as a reduction in the asset and it does not exceed original cost. The amount of the reversal is recognized in excess of revenue over expenditures.

Transaction costs

The organization recognizes its transaction costs in excess of revenue over expenditures in the period incurred. However, arm's length financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

Internally Restricted Net Assets

Internally restricted reserve has been restricted in accordance with specific directives as approved by the organization's board of directors and is to be used at the discretion of the board of directors.

Veterans' House Canada / Maison du vétéran Canada

Notes to the Financial Statements

October 31, 2025

1. Significant Accounting Policies (continued)

Revenue Recognition	<p>The organization 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.</p> <p>Donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.</p> <p>Gross rents and other revenues are recognized in the period which it pertains to.</p> <p>Interest revenue is recognized when received or receivable if the amounts can be estimated and collection is reasonably assured.</p>
Tangible Capital Assets	<p>Tangible capital assets are recorded at cost. Buildings are amortized over the estimated useful life of the assets of 40 years on a straight-line basis.</p> <p>Office equipment is amortized over the estimated useful life of 5 years on a straight-line basis.</p> <p>Leasehold improvements are amortized over the term of the lease.</p> <p>The half-rate rule is used in the year of acquisition.</p>
Deferred Contributions	<p>Deferred contributions are restricted amounts for use towards the operating activities of the funds. Restricted amounts are recognized as revenue in the year in which the related expenses are incurred.</p>
Deferred Contributions Related to Tangible Capital Assets	<p>Contributions received for capital assets are deferred and amortized over the same term and on the same basis as the related capital assets, unless those assets are not amortized, in which case the contributions are recognized as a direct increase to the organization's net assets. Deferred capital contributions represent the unamortized amount of contributions and grants received for capital assets. Deferred contributions towards assets under construction are not amortized until the related assets are put into service.</p>

Veterans' House Canada / Maison du vétéran Canada Notes to the Financial Statements

October 31, 2025

1. Significant Accounting Policies (continued)

Impairment of Long-lived Assets The organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

Government Contribution The organization records government contributions in the year the applicable expenditures are incurred provided there is reasonable assurance of realization. Government contributions are presented as revenue and may be subject to audit under the terms and conditions of the program. Should an audit reveal that any of the qualifying criteria or expenses incurred are not in accordance with program guidelines, the federal government may require the organization to reimburse a portion of the contribution.

2. Cash

Cash consists of funds held in operating bank accounts at a chartered bank.

3. Accounts Receivable

	<u>2025</u>	<u>2024</u>
Accounts receivable	\$ 17,017	\$ 66,226
Tenant receivable	8,004	23,444
HST receivable	<u>468,585</u>	<u>178,318</u>
	<u>\$ 493,606</u>	<u>\$ 267,988</u>

Tenant receivables is net of \$15,572 (2024 - \$15,572) of an allowance for doubtful accounts.

4. Investment

Investments consist of term deposits with interest rates of prime less 2.70% and 3.45%, and mature by October 2026 and December 2029 respectively.

Veterans' House Canada / Maison du vétéran Canada Notes to the Financial Statements

October 31, 2025

5. Tangible Capital Assets

	Cost	Accumulated Amortization	2025 Net Book Value	2024 Net Book Value
Land	\$ 2,750,001	\$ -	\$ 2,750,001	\$ 2,750,000
Building	8,089,266	602,525	7,486,741	7,620,740
Office equipment	30,190	8,454	21,736	17,910
Leasehold improvements	23,205	6,961	16,244	22,673
Edmonton development costs	5,971,915	-	5,971,915	693,610
	\$ 16,864,577	\$ 617,940	\$ 16,246,637	\$ 11,104,933

The Edmonton development costs relate to a new project to build housing in Edmonton. Given the construction is not complete as of year-end, amortization for the asset has not yet begun.

\$1 of the land cost relates to the parcel on which the Edmonton building is being developed. The land was acquired from the City of Edmonton for nominal consideration and is subject to an agreement with conditions requiring that it be used to provide affordable housing.

6. Internally Restricted

	Replace- ment Reserve	Operating Reserve	Mortgage Lump-sum Reserve	Cenotaph Reserve	Total
Balance	\$ -	\$121,931	\$245,827	\$ 23,605	\$391,363
Transfer from unrestricted	162,087	-	-	-	162,087
Transfer to restricted Andy Carswell	-	-	-	(19,740)	(19,740)
Balance, end of year	\$ 162,087	\$121,931	\$245,827	\$ 3,865	\$533,710

During the year, the board of directors approved the transfer of \$19,740 from internally restricted net assets to restricted Andy Carswell, and a transfer of \$162,087 from unrestricted net assets to internally restricted net assets.

Restricted cash is internally restricted to cover the balance of the replacement reserve and is held at a chartered bank and earns interest at a nominal rate.

Veterans' House Canada / Maison du vétéran Canada Notes to the Financial Statements

October 31, 2025

7. Accounts Payable and Accrued Liabilities

	2025	2024
Accounts payable and accrued liabilities	\$ 1,100,602	\$ 327,774
Last month Rent Deposit	24,192	24,010
	\$ 1,124,794	\$ 351,784

8. Credit Facilities

The organization has credit card facilities in the form of corporate credit cards with a combined limit of \$100,000, of which \$10,866 (2024 – \$5,294) has been used as at year-end and is included in the balance of accounts payable and accrued liabilities.

9. Mortgage Payable

	2025	2024
Canadian Mortgage Housing Corporation, 0.74%, repayable in blended monthly payments of \$3,451. Secured by building and land with a current net book value of \$10,236,741, matures January 2030.	\$ 1,653,729	\$ 1,682,817
Less: Current portion	(29,276)	(29,060)
	\$ 1,624,453	\$ 1,653,757

Principal payments required on mortgages payable for the next five years are as follows:

2026		\$ 29,276
2027		29,493
2028		29,712
2029		29,933
2030		1,535,315
		\$ 1,653,729

Veterans' House Canada / Maison du vétéran Canada Notes to the Financial Statements

October 31, 2025

9. Mortgage Payable (continued)

The organization is required to maintain certain covenants with Canada Mortgage and Housing Corporation. These covenants require the organization to maintain a minimum Debt Service Coverage Ratio of 1.04 and maintain 4% of Effective Gross Income in the Replacement Reserve Fund Account. As of October 31, 2025, the organization has met these financial covenants.

Under the terms of the mortgage agreement, the organization is required to provide affordable social housing for 20 years after the date first occupancy is permitted, which was February 1, 2021.

The organization also has available to it a repayable loan for the Edmonton building in the amount of \$1,506,017. The loan bears interest at 4.45%, will be amortized over 50 years, and has a term of 10 years. The loan is secured by a freehold mortgage and by a general security agreement over substantially all present and after-acquired property of the organization. Additional security includes assignments of rents, leases, contracts, insurance policies, project bank accounts and reserves, guarantees (if applicable), and all related proceeds. As of October 31, 2025, no amount has been drawn down on the repayable loan.

10. Deferred Contributions

	Balance, beginning of year	Received	Recognized	Balance, end of year
Veterans Affairs Canada	\$ -	\$ 11,581	\$ (11,581)	\$ -
Veteran Homelessness Program	475,868	310,104	(561,289)	224,683
Canada Summer Jobs	-	10,411	(10,411)	-
Other	-	1,074,021	(1,001,006)	73,015
	\$ 475,868	\$ 1,406,117	\$ (1,584,287)	\$ 297,698

The above amounts represent contributions received that are not restricted for capital assets which have not yet been used as of year-end. The Veterans Affairs Canada, Veteran Homelessness Program, and Canada Summer Jobs amounts are contributions received from the Government of Canada.

11. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent restricted contributions for buildings and building contents such as furniture. The changes in the deferred contributions related to capital assets balance for the year are as follows:

Veterans' House Canada / Maison du vétéran Canada Notes to the Financial Statements

October 31, 2025

11. Deferred Contributions Related to Capital Assets (continued)

	Beginning balance	Contributions related to capital assets	Amounts amortized to revenue	Ending balance
Andy Carswell Building	\$ 8,172,654	\$ -	\$ (460,470)	\$ 7,712,184
Edmonton Development	646,544	7,335,439	-	7,981,983
	<u>\$ 8,819,198</u>	<u>\$ 7,335,439</u>	<u>\$ (460,470)</u>	<u>\$ 15,694,167</u>

The organization has entered into various contribution agreements for the development and operation of supportive housing units. Under the terms of these agreements, should the organization default on its obligation, the contributions and remaining amount of forgivable loans would become due and payable to the contributors. As at year end, the estimated contingent liabilities resulting from these agreements is \$10,842,827. For the Edmonton Development, one contributor has the option to purchase the land if the organization defaults on its obligation.

Included in contributions related to capital assets is \$5,273,698 of government contributions.

12. Financial Commitments

Edmonton Development Management and Construction

The organization has entered into a development management agreement and construction contract as part of the Edmonton project. The outstanding cost on these agreements are estimated to be \$287,873 and \$7,472,591 respectively.

Lease

The organization has leased office space under an agreement which expires on March 31, 2029. Future minimum payments under this lease are:

2026	\$	21,412
2027		21,412
2028		21,412
2029		8,922

13. Risks and Concentrations

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations as at October 31, 2025.

Veterans' House Canada / Maison du vétéran Canada Notes to the Financial Statements

October 31, 2025

13. Risks and Concentrations (continued)

Credit risk

Credit risk is 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 organization is exposed to this risk in respect of its accounts receivable.

Liquidity risk

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable and accrued liabilities and mortgage payable.

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 risk, interest rate risk, and other price risk. The organization is mainly exposed to interest rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The organization is exposed to fair value risk on its mortgage and term deposit with fixed interest rates. The organization is exposed to future cash flows risk on its term deposit with a variable interest rate.

Changes in risk

There have been no significant changes in the organization's risk exposures from the prior year.

14. Comparative Amounts

The financial statements have been reclassified, where applicable, to conform with the presentation used in the current year.

15. Subsequent Events

Subsequent to the year end, the organization's Board of Directors approved a change in the organization's fiscal year end from October 31 to December 31. As a result, the organization will prepare a short period financial statement for the period from November 1, 2025 to December 31, 2025. This change did not have an impact on the amounts recognized in the financial statements.

Veterans' House Canada / Maison du vétéran Canada Notes to the Financial Statements

October 31, 2025

16. Prior Period Adjustment

During the year, the organization determined that grant revenue related to housing charge subsidies had been overstated in the 2024 fiscal year. As a result, a prior period adjustment has been recorded to reduce revenue previously recognized and to increase deferred contributions as at the end of the 2024 fiscal year.

The corresponding amounts have been restated to reflect these adjustments: the 2024 deferred contributions has increased by \$16,704 and the 2024 grant revenue has decreased by \$16,704.

As a result of these corrections, the surplus of revenue over expenditures for 2024 has decreased by \$16,704 and net assets restricted for Andy Carswell as of November 1, 2024, has decreased by \$16,704.









20251031 Final FS - Veterans' House Canada

Final Audit Report

2026-03-11

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