

Canadian Alliance to End Homelessness
Financial Statements
March 31, 2025

To the Members of Canadian Alliance to End Homelessness:

Opinion

We have audited the financial statements of Canadian Alliance to End Homelessness (the "Alliance"), which comprise the statement of financial position as at March 31, 2025, and the statements of operations and 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, the accompanying financial statements present fairly, in all material respects, the financial position of the Alliance as at March 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 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 Alliance 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 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 Alliance'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 Alliance or to cease operations, or has no realistic alternative but to do so.

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

Calgary, Alberta

June 30, 2025

MNP LLP

Chartered Professional Accountants

Canadian Alliance to End Homelessness

Statement of Financial Position

As at March 31, 2025

	2025	2024
Assets		
Current		
Cash and cash equivalents (Note 3)	2,684,773	887,134
Accounts receivable	201,030	331,983
Short-term investments (Note 4)	57,500	32,000
Prepaid expenses	292,260	141,705
	3,235,563	1,392,822
Capital assets (Note 5)	18,754	6,935
	3,254,317	1,399,757
Liabilities		
Current		
Accounts payable and accruals (Note 6)	215,053	208,635
Deferred revenue (Note 7)	2,587,723	767,465
	2,802,776	976,100
Net Assets	451,541	423,657
	3,254,317	1,399,757

Approved on behalf of the Board of Directors



Director

The accompanying notes are an integral part of these financial statements

Canadian Alliance to End Homelessness

Statement of Operations and Changes in Net Assets

For the year ended March 31, 2025

	2025	2024
Revenue		
Government grants	2,316,491	1,309,394
Conference revenue	1,508,781	1,230,249
Foundation grants	1,095,620	632,595
Fee for service	721,544	916,185
Donations and sponsorship	459,042	799,727
Other grants	322,652	347,857
Other revenue	231,129	102,937
Community fees	-	95,770
Accelerator fund	-	24,545
	6,655,259	5,459,259
Expenses		
Personnel	4,230,805	3,123,305
Conference and other program expenses	1,312,404	1,403,923
Office and administration	469,199	328,306
Contractors and professional fees	308,102	282,275
Marketing and communications	295,969	114,232
Amortization	10,896	8,941
Accelerator fund expenses	-	24,545
	6,627,375	5,285,527
Excess of revenue over expenses	27,884	173,732
Net assets, beginning of year	423,657	249,925
Net assets, end of year	451,541	423,657

The accompanying notes are an integral part of these financial statements

Canadian Alliance to End Homelessness
Statement of Cash Flows
For the year ended March 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	27,884	173,732
Amortization	10,896	8,941
	38,780	182,673
Changes in working capital accounts		
Accounts receivable	130,953	(35,153)
Prepaid expenses	(150,555)	(100,861)
Accounts payable and accruals	6,418	(76,310)
Deferred revenue	1,820,258	535,236
	1,845,854	505,585
Investing		
Purchase of capital assets	(22,715)	(6,868)
Increase in cash resources	1,823,139	498,717
Cash resources, beginning of year	919,134	420,417
Cash resources, end of year	2,742,273	919,134
Cash resources are composed of:		
Cash	476,440	187,134
Cash equivalents	2,208,333	700,000
Short term investments	57,500	32,000
	2,742,273	919,134

The accompanying notes are an integral part of these financial statements

Canadian Alliance to End Homelessness

Notes to the Financial Statements

For the year ended March 31, 2025

1. Incorporation and nature of the organization

Canadian Alliance to End Homelessness (the "Alliance") is a not-for-profit organization incorporated under the Canada Corporations Act on May 6, 2011, and on December 13, 2011 was continued under the Canada Not-For-Profit Corporation Act. The Alliance is a registered charity under Section 149(1) of the Income Tax Act (the "Act"), and therefore is not subject to income tax. In order to maintain its status as a registered charity under the Act, the alliance must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

The Alliance has been formed to create a national movement to end homelessness in Canada.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

Revenue recognition

The Alliance 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. Government and foundation grant revenue is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Conference revenue, community fees, donations, sponsorship and other revenue are recognized as revenue when invoiced and when the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributed materials and services

Contributions of materials and services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials and services are used in the normal course of the Alliance's operations and would otherwise have been purchased.

Cash and cash equivalents

Cash and cash equivalents include balances with banks, short-term investments with maturities of three months or less and cashable Guaranteed Investment Certificates, as these are readily convertible into a known amount of cash. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives. Amortization is pro-rated by one half in the year of purchase. Tangible capital assets with costs in excess of \$1,000 are capitalized.

	Rate
Computers	50 %

Foreign currency translation

These financial statements have been presented in Canadian dollars, the principal currency of the Alliance's operations.

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

Foreign currency translation *(Continued from previous page)*

Transaction amounts denominated in foreign currencies are translated into their Canadian dollar equivalents at exchange rates prevailing at the transaction dates. Carrying values of monetary assets and monetary liabilities reflect the exchange rates at the statement of financial position date. Gains and losses on translation or settlement are included in the determination of excess of revenue over expenses for the current period.

Financial instruments

The Alliance recognizes financial instruments when the Alliance becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Alliance may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Alliance has not made such an election during the year. The Alliance subsequently measures all arm's length transactions at cost or amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Alliance assesses impairment of all its financial assets measured at cost or amortized cost. The Alliance groups assets for impairment testing when there are numerous assets affected by the same factors. When there is an indication of impairment, the Alliance determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

The Alliance reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year excess of revenue over expenses.

The Alliance reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenue over expenses in the year the reversal occurs.

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

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 the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenue over expenses in the period in which they become known.

Canadian Alliance to End Homelessness

Notes to the Financial Statements

For the year ended March 31, 2025

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

Accounting for Cloud Computing Arrangements

The Alliance has applied the simplification approach to account for expenditures in cloud computing arrangements. Under the simplification approach, the Alliance recognizes expenditures related to the elements in cloud computing arrangements as an expense as incurred.

3. Cash

Included in cash and cash equivalents is \$2,208,333 of cashable Guaranteed Investment Certificates ("GICs") (2024 - \$700,000) bearing fixed and variable interest rates. Fixed rates bear interest from 2.95% to 4.70% (2024 - 4.10% to 4.95%). Variable interest rates are linked to prime rate. Variable interest rates bear interest from prime minus 2.45% and prime minus 2.00% (2024 - prime minus 2.45% and prime minus 2.00%). At March 31, 2025, prime rate was 4.95% (2024 - 7.20%). These GICs mature August 21, 2025 and March 13, 2026, respectively.

4. Short-term investments

Short term investments represent two non-redeemable GIC's issued by financial institutions, bearing interest rate of 2.70% and 4.75% (2024 - 5.00%) per annum maturing February 16, 2026 and July 16, 2025 (2024 - February 16, 2025), respectively.

5. Capital assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computers	49,620	30,866	18,754	6,935

6. Accounts payable and accrued liabilities

	2025	2024
Accounts payable and accrued liabilities	213,453	199,671
Goods and services tax payable	1,600	8,964
	215,053	208,635

Canadian Alliance to End Homelessness

Notes to the Financial Statements

For the year ended March 31, 2025

7. Deferred revenue

Deferred revenue consists of unspent contributions that are externally restricted. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made. Changes in the deferred revenue balance are as follows:

	<i>Opening balance</i>	<i>Amount received during the year</i>	<i>Amount recognized as revenue during the year</i>	2025	2024
Homelessness Reduction Innovation Fund (HRIF)	-	1,350,000	(335,258)	1,014,742	-
Employment and Social Development Canada: Reaching Home (RH)	-	1,468,096	(1,428,096)	40,000	-
National Right to Housing and Other Allied Network Grants	333,587	625,278	(334,704)	624,161	333,587
Veteran Homelessness Program (VHP)	-	326,430	(316,430)	10,000	-
Training and Technical Assistance Fee for Service	19,851	186,268	(28,702)	177,417	19,851
Foundation Grants	414,027	853,903	(549,027)	718,903	414,027
Other (community dues)	-	2,500	-	2,500	-
	767,465	4,812,475	(2,992,217)	2,587,723	767,465

8. Financial instruments

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

Credit Risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The financial instruments that potentially subject the Alliance to a significant concentration of credit risk consist of cash and accounts receivable. The Alliance mitigates its exposure to credit loss by placing its cash in a major financial institution.

Credit concentration

Accounts receivable from one customer (2024 - four) represents 83% (2024 - 55%) of total accounts receivable as at March 31, 2025. The outstanding balance from these customers was collected after year-end. The Alliance believes that there is minimal risk associated with the collection of remaining amounts. The balance of accounts receivable is widely distributed among the remainder of the Alliance's large customer base. The Alliance performs regular credit assessments of its customers and provides allowances for potentially uncollectable accounts receivable.

Liquidity risk

Liquidity risk is the risk that the Alliance will be unable to fulfil its obligations on a timely basis or at a reasonable cost. The Alliance does not believe it is subject to any significant concentration of liquidity risk. The Alliance manages its liquidity risk by monitoring its operating requirements. The Alliance prepares budget and cash forecasts to ensure it has sufficient funds to fulfil its obligations.

9. Fundraising

As required under Section 7(2) of the Charitable Fundraising Regulations of Alberta, the following amounts are disclosed; expenses incurred in the year for the purposes of soliciting contributions were \$157,954 (2024 - \$112,907) and the total amount paid as remuneration to employees and contractors of the organization whose principal duties involved fundraising were \$191,712 (2024 - \$179,489).

10. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.