

**Gateway Association for Community Living**  
**Financial Statements**  
**December 31, 2025**

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## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Gateway Association for Community Living**

#### **Qualified Opinion**

We have audited the financial statements of Gateway Association for Community Living (the "Association"), which comprise of the statement of financial position as at December 31, 2025, and the statements of change 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 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 Gateway Association for Community Living 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 not-for-profit organizations, the Association derives revenue from 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 Association. Therefore, we were not able to determine whether any adjustments might be necessary to donations and fundraising revenue, deficiency of revenue over expenses, and cash flows from operations for the year ended December 31, 2025, current assets as at December 31, 2025, and net assets as at December 31, 2025. Our audit opinion on the financial statements for the year ended December 31, 2025 was modified accordingly because of the possible effects of this limitation in 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 Association 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 opinion.

#### **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 these financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Associations or to cease operations, or has no realistic alternative but to do so.

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

## INDEPENDENT AUDITOR'S REPORT CONTINUED

### 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.

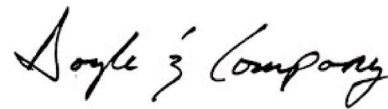
We also:

- 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 Association'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 Association'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 Association 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.

March 25, 2026

11210 - 107 Avenue NW  
Edmonton, Alberta T5H 0Y1



Chartered Professional Accountants

# Gateway Association for Community Living

## Statement of Financial Position

As at December 31, 2025

	2025	2024
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash (Note 3)	461,885	1,635,703
Short term investments (Note 4)	180,000	280,000
Accounts receivable (Note 5)	296,473	152,380
Prepaid expenses	10,667	35,328
	949,025	2,103,411
<b>Lease Deposit</b>	24,141	24,141
<b>Property and Equipment (Note 6)</b>	64,928	101,103
	1,038,094	2,228,655
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 7)	63,679	98,046
Deferred contribution (Note 8)	189,983	1,369,657
	253,662	1,467,703
<b>Deferred Contributions Related to Property and Equipment (Note 9)</b>	-	13,111
	253,662	1,480,814
<b>NET ASSETS</b>		
Unrestricted	303,503	279,849
Internally Restricted (Note 10)	416,000	380,000
Invested in Tangible Capital Assets	64,929	87,992
	784,432	747,841
	1,038,094	2,228,655

Contractual obligations - Note 11

Approved by the Board of Directors:

\_\_\_\_\_ Director

\_\_\_\_\_ Director

The accompanying notes form part of these financial statements.

# Gateway Association for Community Living

## Statement of Change in Net Assets

For the year ended December 31, 2025

	Unrestricted Net Assets \$	Internally Restricted \$	Invested in Tangible Capital Assets \$	2025 \$	2024 \$
<b>Balance, Beginning of Year</b>	279,849	380,000	87,992	747,841	645,026
Excess of revenue over expenses	36,591	-	-	36,591	102,815
Purchase of tangible capital assets	(2,462)	-	2,462	-	-
Amortization of tangible capital assets	38,636	-	(38,636)	-	-
Deferred contribution revenue	(13,111)	-	13,111	-	-
Unrestricted funds designated for future use (Note 10)	(36,000)	36,000	-	-	-
Change in accumulated surplus	23,654	36,000	(23,063)	36,591	102,815
<b>Balance, End of Year</b>	<b>303,503</b>	<b>416,000</b>	<b>64,929</b>	<b>784,432</b>	<b>747,841</b>

# Gateway Association for Community Living

## Statement of Operations

For the year ended December 31, 2025

	2025	2024
	Actual	Actual
	\$	\$
<b>Revenue</b>		
Grants	2,972,586	4,931,025
United Way	140	632
Casino	65,945	20,889
Donations and fundraising	127,195	56,630
Deferred contribution revenue	13,111	21,742
Other revenue	27,561	39,978
	<b>3,206,538</b>	<b>5,070,896</b>
<b>Expenditures</b>		
Amortization	38,636	59,317
Bank charges	383	751
Building occupancy	265,205	312,883
Computer, technology, and app	38,323	110,362
Honorarium	24,550	16,276
Memberships, licenses and permits	31,605	29,448
Office and administration	28,290	35,242
Professional development	79,291	3,454
Professional fees	29,364	39,528
Programs	144,542	276,065
Promotion	82,097	103,418
Public conferences and events	155,257	200,610
Salaries and benefits	2,190,101	3,662,535
Telephone and internet	25,742	39,033
Travel	36,561	78,908
	<b>3,169,947</b>	<b>4,967,830</b>
<b>Excess of Revenue over Expenditures before other items</b>	<b>36,591</b>	<b>103,066</b>
<b>Other items</b>		
Loss on disposal of property and equipment	-	(251)
<b>Excess of Revenue over Expenditures</b>	<b>36,591</b>	<b>102,815</b>

The accompanying notes form part of these financial statements.

# Gateway Association for Community Living

## Statement of Cash Flows

For the year ended December 31, 2025

	2025	2024
	\$	\$
<b>Operating Activities</b>		
Excess (deficiency) of revenue over expenditures	36,591	102,815
Non-cash items included in excess of revenue over expenditures:		
Amortization of tangible capital assets	38,636	59,317
Loss on disposal of property and equipment	-	(251)
Deferred contribution revenue	(13,111)	(20,108)
Non-cash charges to operations (net change)		
Decrease (increase) in accounts receivable	(144,093)	(72,761)
Decrease (increase) in prepaid expenses	24,662	(9,625)
Increase (decrease) in accounts payable and accrued liabilities	(34,367)	(15,821)
Increase (decrease) in deferred revenue	(1,179,674)	(914,710)
	(1,271,356)	(871,144)
<b>Investing Activities</b>		
Purchase of property and equipment	(2,462)	(2,156)
Proceeds on disposal of capital assets	-	754
Increase (decrease) in short term restricted investments	100,000	(280,000)
	97,538	(281,402)
<b>Increase in Cash During the Year</b>	<b>(1,173,818)</b>	<b>(1,152,546)</b>
<b>CASH - Beginning of year</b>	<b>1,635,703</b>	<b>2,788,249</b>
<b>CASH - End of year</b>	<b>461,885</b>	<b>1,635,703</b>

The accompanying notes form part of these financial statements.