Financial Statements of

ACCESS Community Capital Fund

and Independent Auditor's Report thereon

Year ended March 31, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Members of ACCESS Community Capital Fund:

Opinion

I have audited the financial statements of ACCESS Community Capital Fund (the "Organization"), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in net assets (deficit) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2026, 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

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 are 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

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit.

INDEPENDENT AUDITOR'S REPORT (continued)

I 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 my 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 the 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

Jeffrey Martin CPA Professional Corporation

Chartered Professional Accountant, Licensed Public Accountant
Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

September 8, 2026
Toronto, Canada

Statement of Financial Position

		2026		2025
ASSETS				
Current				
Cash, Note 7	**$**	**148,308**	$	244,050
Short-term investments, Note 7		**8,004**		7,847
Accounts receivable		**22,500**		-
HST rebate receivable		**1,676**		4,770
Prepaid expenses		**3,513**		3,479
	$	**184,001**	$	260,146
LIABILITIES				
Current				
Accounts payable and accrued liabilities	**$**	**36,751**	$	30,644
Loan payable, Note 3		**124,781**		137,672
CEBA loan payable, Note 4		**40,000**		40,000
		201,532		208,316
Long-Term				
Investors' loans payable, Note 8		**6,817**		36,817
Net (Deficit)/Assets				
Unrestricted		**(24,348)**		15,013
	$	**184,001**	$	260,146

Approved by the Board

Katrina Kairys
Chair of the Board

Toluwalope Onakoya
Treasurer

Statement of Operations and Changes in Net Assets	**2026**	2025
Revenue		
Government grants	**$ 12,500**	$ 260,553
Corporate donations	**177,500**	85,000
Foundation grants	**161,247**	74,985
Individual donations	**50,478**	29,437
Interest and other	**685**	6,334
	402,410	456,309
Expenses		
Program costs	**369,495**	382,222
Professional fees	**32,663**	27,662
Office and general	**14,502**	16,942
Rental	**14,262**	15,743
Advertising and promotion	**5,437**	3,299
Interest	**3,631**	1,033
Insurance	**1,781**	4,259
	441,771	451,160
Excess (expenses over revenue)/revenue over expenses	**(39,361)**	5,149
Net Assets, beginning of year	**15,013**	9,864
Net (Deficit)/Assets, end of year	**$ (24,348)**	$ 15,013

Statement of Cash Flows

	2026	2025
Operating Activities		
Excess (expenses over revenue)/revenue over expenses	**$ (39,361)**	$ 5,149
Impact on cash of changes in non-cash working capital items:		
Accounts receivable	**(22,500)**	7,763
HST rebate	**3,094**	2,389
Prepaid expenses	**(34)**	(48)
Accounts payable and accrued liabilities	**6,107**	(7,675)
Investor loans expired	**(30,000)**	(9,000)
	(82,694)	(1,422)
Investing Activities		
Change in investments	**(157)**	114,232
Financing Activities		
Investor loans received (repaid), net	**-**	5,000
Proceeds from (repayment of) loan payable	**(12,891)**	(168,306)
	(12,891)	(163,306)
Net cash decrease during the year	**(95,742)**	(50,496)
Cash position beginning of year	**244,050**	294,546
Cash Position End of Year	**$ 148,308**	$ 244,050

Status and Nature of Activities

ACCESS Community Capital Fund ("the Organization") is a not-for-profit organization incorporated without share capital under the laws of Canada on September 28, 2001, and was continued under the Canada Not-for-Profit Corporations Act on October 16, 2014. The Organization is a registered charitable organization under the Income Tax Act (Canada) and is exempt from income tax.

The Organization's main objective is to improve access to small business loans for viable emerging small enterprises in Ontario by guaranteeing loans.

1. Significant Accounting Policies

Basis of Accounting
These financial statements have been prepared in accordance with the Canadian accounting standards for Not-for-Profit Organizations in Part III of the CPA Handbook. The Organization follows the accrual method of accounting for revenues and expenses.

Basis of Presentation – Going Concern
These financial statements have been prepared on a going concern basis which contemplates the realization of assets and the payment of liabilities in the ordinary course of business. Should the organization be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and meet its liabilities as they become due.

Revenue Recognition
The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related activity occurs and the expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amounts can be reasonably estimated and collection is reasonably assured.

Revenue from donations is recorded on a cash basis, with no accrual being made for amounts pledged but not received.

Cash
Cash consists of amounts on deposit with a Canadian financial institution. Cash balances are sufficient to provide for accounts payable as they become due.

Measurement of Financial Instruments
The Organization's financial instruments are comprised of cash, investments, receivables, accounts payable, accrued liabilities, loans and investor loans. Financial instruments are initially recorded at their fair value and subsequently measured at amortized cost.

When there is an indication of impairment or such an impairment is determined to have occurred, the carrying amount of financial assets is reduced by the greater of the discounted future cash flows expected or the proceeds that could be realized from the sale of that asset. If the circumstances that led to the Organization recording an impairment improve and management determines that all or a portion of the impairment can be recovered, the impairment is reversed up to the amount that the financial asset would have otherwise been recorded at on the reversal date.

Use of Estimates
The preparation of financial statements, in conformity with Canadian accounting standards for not-for-profit organizations, requires management and the Board of Directors to make 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 these estimates.

Contributed Services
Volunteers contribute significant amounts of time to assist the organization in carrying out its services. Since these services are not normally purchased by the Organization, contributed services are not recognized in the financial statements.

Measurement Uncertainty
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 revenue and expenses during the period. Such estimates include allowances for doubtful accounts receivable and accrued liabilities. These estimates are reviewed periodically, and adjustments are made to revenue and expenses as appropriate in the period they become known.

2. Risk Management

Credit Risk
Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The Organization places its excess cash with a Canadian financial institution and believes its exposure is not significant.

Liquidity Risk
Liquidity risk relates to the Organization's ability to meet its obligations as they come due. The Organization management's opinion is that the Organization is exposed to liquidity risk due to having liabilities that exceed its assets.

Interest Risk
The Organization invests in an interest-bearing account that bears interest at a variable rate based on market rates of interest. The Organization is exposed to the risk that changes in market rates of interest could impact cash flows needed to meet its operating and reserve fund obligations. The Organization manages this risk by investing in low-risk, interest-bearing securities that also offer liquidity in the event that prevailing interest rates increase. Management does not otherwise manage interest rate risk.

Other Price Risk
Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk). The Organization is exposed to other price risk related to its investments. The Organization manages this risk by investing in low risk, interest bearing, fixed income securities.

3. Loan Payable

In fiscal 2018, ACCESS entered into an eight-year agreement with the Ministry of Employment and Social Development Canada (ESDC) to fund a Foreign Credential Recognition program. In addition to project grants, ESDC will provide a loan to establish a loan guarantee fund. The loan is non-interest bearing and was advanced over the first four years of the agreement. In accordance with the agreement, any unused portion of the loan guarantee fund will be repayable to ESDC, commencing in the fifth year of the agreement.

Although the program was not extended, there are loans payable related to the program. ACCESS is able to withdraw 10% of the balance per year to use as operational funding in order to administer the loan repayment portion of the program.

4. Canada Emergency Business Account

In fiscal 2021, ACCESS obtained a CEBA loan of $40,000. The loan was not repaid prior to the deadline. It is the intent of management to convert the loan into a long-term loan.

5. Capital Management

In managing capital, ACCESS focuses on liquid resources available for operations. ACCESS's objective is to have sufficient liquid resources to continue operating despite adverse financial events and to provide it with the flexibility to take advantage of opportunities that will advance its mission. ACCESS relies primarily on grants and donations, as well as investors' loans payable to fund its operations. The need for sufficient liquid recourses is considered in the preparation of an annual budget and in the monitoring of cash flows and actual operating results compared to budget.

The ability of ACCESS to operate as a going concern and to have sufficient liquid resources to meet its current obligations is dependent on securing sufficient sources of funds and credit facilities and arrangements, and to generate future operating surpluses. At March 31, 2026, ACCESS has met its objective of having sufficient liquid resources to meet its current obligations.

6. Subsequent Event - Lease Surrender

On July 10, 2026 ACCESS and the landlord signed a Surrender Agreement whereby ACCESS will surrender the remaining portion of the leased space on September 30, 2026.

7. Cash and Investments

	2026	2025
Cash		
Operating current account	**$ 148,211**	$ 243,953
Credit union shares	**97**	97
	148,308	244,050
Short term investments and accrued interest	**8,004**	7,847
	156,312	251,897
12 month redeemable term deposit, 1.75%, due March 10, 2027	$ 8,004	7,847

8. Investor Loans Payable

The Organization manages a loan guarantee fund (LGF) that it uses to secure loans for its clients. This fund is made up of investor dollars, dating back to 2001. Investors are given an option to renew for multi-year terms, withdraw at the end of their term or convert to donations. The Organization maintains contact with all investors in an effort to keep all fund entries current. In 2022, The Organization updated all terms to the LGF and worked to convert all stale investments (over 4 years post expiry) to current agreements. All remaining stale investments have been converted to donations. These funds still remain in The Organization's LGF but do not have an agreement for repayment and are no longer a liability.

The remaining balance represents new agreements, current agreements or renewed agreements.