



**HAMILTON JEWISH FAMILY SERVICES**  
**Financial Statements**  
**Year Ended March 31, 2026**





**HAMILTON JEWISH FAMILY SERVICES**  
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**Year Ended March 31, 2026**

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**INDEPENDENT AUDITOR'S REPORT**

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To the Members of Hamilton Jewish Family Services

*Qualified Opinion*

We have audited the financial statements of Hamilton Jewish Family Services (the organization), which comprise the statement of financial position as at March 31, 2026, and the statements of changes 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 the organization 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 organization 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 organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess 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 organization 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.

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Independent Auditor's Report to the Members of Hamilton Jewish Family Services (continued)

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.

Vins and Partners LLP

Hamilton, Ontario  
June 19, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANTS



**HAMILTON JEWISH FAMILY SERVICES**  
**Statement of Financial Position**  
**March 31, 2026**

	2026	2025
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 143,403	\$ 206,536
Accounts receivable	4,953	11,365
Sales tax recoverable	9,137	13,545
Prepaid expenses	8,775	6,975
	<u>166,268</u>	238,421
CAPITAL ASSETS (Note 3)	<u>114,051</u>	129,740
	<u>\$ 280,319</u>	<u>\$ 368,161</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 44,876	\$ 80,170
Deferred contributions (Note 4)	85,876	133,104
	<u>130,752</u>	213,274
DEFERRED CAPITAL CONTRIBUTIONS (Note 5)	<u>107,521</u>	129,741
	<u>238,273</u>	343,015
LEASE COMMITMENT (Note 7)		
<b>NET ASSETS</b>		
General fund	<u>42,046</u>	25,146
	<u>\$ 280,319</u>	<u>\$ 368,161</u>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

See Accompanying Notes to the Financial Statements





**HAMILTON JEWISH FAMILY SERVICES**  
**Statement of Changes in Net Assets**  
**Year Ended March 31, 2026**

	<b>2026</b>	<b>2025</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 25,146</b>	<b>\$ (37,913)</b>
Excess of revenues over expenditures	<u><b>16,900</b></u>	<u>63,059</u>
<b>NET ASSETS - END OF YEAR</b>	<u><b>\$ 42,046</b></u>	<u><b>\$ 25,146</b></u>

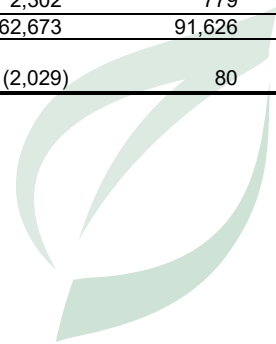




**JEWISH SOCIAL SERVICES OF HAMILTON INC.**  
**Statement of Operations**  
**Year Ended March 31, 2026**

	Food Bank	Holocaust Program	Mental Health	Financial Assistance	Seniors Program	2026	2025
<b>REVENUES</b>							
Hamilton Jewish Federation allocation	102,550	8,389	47,360	129,832	49,063	<b>337,195</b>	363,032
Food bank donations and grants	179,006		-	-	-	<b>179,006</b>	143,171
Government grants	39,232		24,202	811	90,291	<b>154,536</b>	179,688
Other revenue	33,411		36,264	19,645	23,386	<b>112,706</b>	97,038
Other grant	1,372	20,760	21,169	490	16,825	<b>60,615</b>	24,870
United Way funding	67,027		-	-	41,973	<b>109,000</b>	117,929
Amortization of deferred capital contributions	16,316		4,980	5,822	8,554	<b>35,672</b>	24,836
	<b>438,914</b>	<b>29,149</b>	<b>133,975</b>	<b>156,600</b>	<b>230,092</b>	<b>988,730</b>	<b>950,563</b>
<b>PROGRAM EXPENDITURES</b>							
Direct program costs	138,999	2,039	5,720	80,911	51,358	<b>279,027</b>	295,342
Subcontract labour	7,900		-	-	-	<b>7,900</b>	36,570
Direct program wages	105,582	10,758	53,075	15,044	87,028	<b>271,487</b>	115,982
	<b>252,481</b>	<b>12,797</b>	<b>58,795</b>	<b>95,955</b>	<b>138,386</b>	<b>558,414</b>	<b>447,894</b>
	<b>186,433</b>	<b>16,351</b>	<b>75,180</b>	<b>60,645</b>	<b>91,706</b>	<b>430,315</b>	<b>502,669</b>
<b>EXPENDITURES</b>							
Salaries - admin	34,824	4,964	36,487	6,555	37,667	<b>120,497</b>	174,460
Professional fees	27,474	3,483	22,745	8,189	24,264	<b>86,155</b>	74,440
Consulting fees	717	52	584	487	139	<b>1,980</b>	4,284
Employee benefits	13,828	2,973	16,952	3,584	16,928	<b>54,266</b>	49,283
Office and general	17,689	1,227	2,152	9,729	2,440	<b>33,237</b>	30,494
Rent	9,940	715	645	6,751	1,932	<b>19,984</b>	20,758
Repairs and maintenance	8,845	397	1,058	3,746	1,072	<b>15,119</b>	16,015
Telephone	3,708	267	241	2,518	721	<b>7,454</b>	6,734
Interest and bank charges	6,155	34	30	327	91	<b>6,636</b>	6,855
Amortization of capital assets	18,413	1,325	1,196	12,505	3,580	<b>37,019</b>	24,836
Insurance	2,623	189	170	1,781	510	<b>5,273</b>	4,692
Affiliation fees and dues	6,729	218	297	2,059	889	<b>10,192</b>	3,890
Training	3,152	227	1,538	2,141	613	<b>7,671</b>	5,966
Advertising and promotion	4,293	244	313	2,302	779	<b>7,932</b>	16,904
	<b>158,391</b>	<b>16,315</b>	<b>84,409</b>	<b>62,673</b>	<b>91,626</b>	<b>413,415</b>	<b>439,610</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES FROM OPERATIONS</b>	<b>28,042</b>	<b>36</b>	<b>(9,229)</b>	<b>(2,029)</b>	<b>80</b>	<b>16,900</b>	<b>63,059</b>

See Accompanying Notes to the Financial Statements





**HAMILTON JEWISH FAMILY SERVICES**  
**Statement of Cash Flows**  
**Year Ended March 31, 2026**

	2026	2025
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenditures	\$ 16,900	\$ 63,059
Item not affecting cash:		
Amortization of capital assets	<u>37,019</u>	24,836
	<u>53,919</u>	87,895
Changes in non-cash working capital:		
Accounts receivable	6,412	(6,938)
Prepaid expenses	(1,800)	(3,614)
Accounts payable and accrued liabilities	(35,294)	43,193
Deferred contributions	(47,228)	53,574
Sales tax	<u>4,408</u>	(4,691)
	<u>(73,502)</u>	81,524
Cash flow from (used by) operating activities	<u>(19,583)</u>	169,419
<b>INVESTING ACTIVITY</b>		
Purchase of capital assets	<u>(21,330)</u>	(96,981)
<b>FINANCING ACTIVITIES</b>		
Restricted capital funding received	13,453	76,981
Restricted capital funding spent	<u>(35,673)</u>	(24,836)
Cash flow from (used by) financing activities	<u>(22,220)</u>	52,145
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>(63,133)</b>	124,583
Cash - beginning of year	<u>206,536</u>	81,953
<b>CASH - END OF YEAR</b>	<u>\$ 143,403</u>	\$ 206,536





**HAMILTON JEWISH FAMILY SERVICES**  
**Notes to Financial Statements**  
**Year Ended March 31, 2026**

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1. PURPOSE OF THE ORGANIZATION

Hamilton Jewish Family Services (the "organization") is a registered Canadian charity incorporated without share capital. It is exempt from income tax. The primary purpose is to provide social assistance to the local Jewish Community through various programs.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) and include the following significant accounting policies:

Financial instruments

*Measurement of financial instruments*

The Organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Organization subsequently measures all its financial assets and financial liabilities at amortized cost except for short term investments in mutual funds that are quoted in an active market, which are measured at fair value. Financial assets measured at amortized cost include cash, short term investments, accounts receivable and sales tax recoverable. Financial liability measured at amortized cost includes accounts payable and accrued liabilities, and government loan.

*Impairment*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. Reversals are recognized in net income.

*Transaction costs*

The Organization recognizes its transaction costs in net income in the period incurred. However, 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.

Revenue recognition

The organization follows the deferral method of accounting for contributions.

Restricted food bank donations, grants and other revenue are recognized as revenue in the year in which the related expenses are incurred.

Funding and government grants are recorded in the period specified in the funding agreements entered into with government agencies and other organizations.

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**HAMILTON JEWISH FAMILY SERVICES**  
**Notes to Financial Statements**  
**Year Ended March 31, 2026**

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

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over the estimated useful life on a straight-line basis at the following rates and methods:

Equipment	20%	declining balance method
Furniture and fixtures	20%	declining balance method
Computer equipment	55%	declining balance method
Leasehold improvements	5 years	straight-line method

The Organization regularly reviews its capital assets to eliminate obsolete items.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Allocation of expenses

The Organization engages in food bank, senior support, Holocaust, mental health and financial assistance programs. The cost of the each program include the costs of personnel, premises and other expenses that are directly related to providing the program. The Organization also incurs a number of general support expenses that are common to the administration of the Organization and each of its programs. The Organization allocates the general expenses by identifying the appropriate basis of allocating each component expense and applies this basis consistently each year. Expenses are allocated proportionately based on an estimate of the utilization of resources for each program with the exception of rent which are allocated based on square footage utilized.

Contributed services

The organization relies on a large number of volunteers to assist with the delivery and administration of its program and service activities who contribute an indeterminate number of hours annually. Because of the difficulty in determining fair values, contributed services are not recognized in these financial statements.

Measurement uncertainty

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations (ASNPO) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenue and expenditures during the period. There are no significant estimates outside of useful life of property, plant and equipment and accrued liabilities and deferred revenues. Actual results could differ from these estimates.

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**HAMILTON JEWISH FAMILY SERVICES**  
**Notes to Financial Statements**  
**Year Ended March 31, 2026**

3. CAPITAL ASSETS

	Cost	Accumulated amortization	<b>2026 Net book value</b>	2025 Net book value
Equipment	\$ 24,838	\$ 4,913	\$ <b>19,925</b>	\$ 12,147
Computer equipment	16,564	9,885	<b>6,679</b>	9,689
Furniture and fixtures	19,551	4,252	<b>15,299</b>	11,485
Leasehold improvements	121,353	49,205	<b>72,148</b>	96,419
	<b>\$ 182,306</b>	<b>\$ 68,255</b>	<b>\$ 114,051</b>	<b>\$ 129,740</b>

The organization has determined that there was no impairment of capital assets as at Tuesday, March 31, 2026.

4. DEFERRED CONTRIBUTIONS

	<b>2026</b>	2025
<u>Deferred Contributions</u>		
Opening balance	\$ <b>133,104</b>	\$ 79,530
Received	<b>464,707</b>	435,272
Spent	<b>(511,935)</b>	(381,698)
	<b>\$ 85,876</b>	\$ 133,104

Deferred Contributions are allocated to the following projects:

- Community Food Centre Canada - \$18,000 (2025 - \$35,000)
- Canada New Horizons Grant - \$Nil (2025 - \$17,467)
- Ontario Grant and Mental Health Donations - \$20,000 (2025 - \$40,000)
- Ontario Anti-Hate Grant - \$7,457 (2025 - \$Nil)
- Seniors Living Well Centre grant - \$10,000 (2025 - \$Nil)
- Food Bank Donations - \$9,503 (2025 - \$35,756)
- Other Grant - \$20,916 (2025 - \$4,881)





**HAMILTON JEWISH FAMILY SERVICES**  
**Notes to Financial Statements**  
**Year Ended March 31, 2026**

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5. DEFERRED CAPITAL CONTRIBUTIONS

	<u>2026</u>	<u>2025</u>
<u>Deferred Capital Contributions</u>		
Balance, beginning of year	\$ 129,741	\$ 77,596
Add: restricted funding received	13,453	76,981
Less: amounts amortized to revenue	<u>(35,673)</u>	<u>(24,836)</u>
	<u>\$ 107,521</u>	<u>\$ 129,741</u>

Deferred capital contributions represent the unamortized amount of donations received for the purchase of capital assets. Amortization of deferred capital contributions is recorded in revenues on the statement of revenue and expenses.

Deferred Capital Contributions are allocated to the following projects:

- Accessibility grant - \$31,998 (2025 - \$44,797)
  - Food bank donations and grants - \$42,761 (2025 - \$49,318)
  - Ontario Anti-Hate grant - \$17,542 (2025 - \$20,509)
  - United Way grant - \$7,715 (2025 - \$9,651)
  - Other grants - \$7,505 (2025 - \$5,466)
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**HAMILTON JEWISH FAMILY SERVICES**  
**Notes to Financial Statements**  
**Year Ended March 31, 2026**

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6. ALLOCATION OF EXPENSES

	Food Bank	Holocaust	Mental Health	Financial Assistance	Seniors Program
<u>Expenses (%)</u>					
Administrative expenses	38	4	20	15	23

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As noted in the accounting policies the Organization allocates the general expenditures across all of the programs that it offers. The allocation is done based on the utilization of resources by program.

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7. LEASE COMMITMENT

The Organization has a long term lease with respect to its premises which expires in 2029. Future minimum lease payments as at March 31, 2026, are as follows:

2027	\$ 19,227
2028	19,227
2029	<u>3,204</u>
	<u>\$ 41,658</u>

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8. SURPLUS

The current year surplus is largely made up of unrestricted revenue pertaining to the Food bank program. It is anticipated that this surplus will be utilized in the 2027 year-end.

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