Agence Ometz

Financial Statements

March 31, 2026

Agence Ometz
Contents
For the year ended March 31, 2026

Page

Management's Responsibility

Independent Auditor's Report

Financial Statements

Statement of Financial Position *1*

Statement of Operations *2*

Statement of Changes in Net Assets *3*

Statement of Cash Flows *4*

Notes to the Financial Statements *5*

Management's Responsibility

To the Board of Directors of Agence Ometz:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations and ensuring that all information in the annual report is consistent with the financial statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed primarily of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP is appointed by the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

June 10, 2026

e-Signed by Allan Ptack
2026-06-10 19:16:26:26 GMT

Chief Executive Officer

Independent Auditor's Report

To the Board of Directors of Agence Ometz:

Opinion

We have audited the financial statements of Agence Ometz (the "Organization"), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, 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 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

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

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 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.

Montréal, Québec

MNP LLP[1]

June 10, 2026

[1] By CPA auditor, public accountancy permit No. A133061

Agence Ometz
Statement of Financial Position
As at March 31, 2026

	2026	2025
Assets		
Current		
Cash	**296,645**	409,200
Community Assistance Program - cash *(Note 9)*	**57,079**	222,402
Short-term investments *(Note 3)*	**2,942,761**	2,725,684
Cash in trust - client's fund *(Note 7)*	**489,025**	479,657
Other receivables *(Note 4)*	**37,482**	32,235
	3,822,992	3,869,178
Capital assets *(Note 5)*	**66,455**	72,786
Intangible assets *(Note 6)*	**27,262**	26,807
	3,916,709	3,968,771
Liabilities		
Current		
Accounts payable and accruals	**213,543**	240,673
Due to Federation CJA	**-**	1,442
Due to client's fund *(Note 7)*	**489,025**	479,657
Due to Community Assistance Program clients *(Note 9)*	**38,160**	104,876
Deferred revenue	**47,471**	54,850
Deferred contributions *(Note 8)*	**881,858**	925,502
	1,670,057	1,807,000
Deferred occupancy	**80,364**	78,573
Pension liability *(Note 12)*	**55,360**	68,384
	1,805,781	1,953,957
Commitments *(Note 13)*		
Net assets		
Invested in capital assets and intangible assets	**93,717**	99,593
Unrestricted	**2,017,211**	1,915,221
	2,110,928	2,014,814
	3,916,709	3,968,771

Approved on behalf of the Board

e-Signed by Linda Schachter
2026-06-16 13:57:20:20 GMT

Director

e-Signed by Igor Bernadski
2026-06-10 19:18:41:41 GMT

Director

The accompanying notes are an integral part of these financial statements.

Agence Ometz
Statement of Operations
For the year ended March 31, 2026

	2026	*2025*
Revenues		
Federation CJA *(Note 9)*	**2,703,933**	2,716,454
Fee for service	**264,870**	374,202
Government grants *(Note 10)*	**1,020,758**	961,530
Operation Montreal	**195,000**	195,000
Centraide	**250,000**	255,000
Donations	**1,045,417**	974,525
B.D.H. Community Foundation *(Note 11)*	**787,243**	852,435
B.D.H. Community Foundation - loan forgiveness *(Note 11)*	**-**	354,000
Interest	**25,104**	27,335
Other revenue	**11,798**	5,365
	6,304,123	6,715,846
Operating expenses		
Program salaries and benefits *(Note 12)*	**3,444,345**	3,646,364
Program contract professionals	**104,048**	237,063
Activity costs	**242,032**	277,915
Professional development and memberships	**31,613**	36,813
Marketing	**328,841**	377,596
Information technology	**553,192**	485,712
Amortization of capital assets	**30,850**	51,002
Amortization of intangible assets	**12,443**	18,900
Occupancy costs	**168,510**	168,410
	4,915,874	5,299,775
Administration		
Salaries and benefits *(Note 12)*	**846,808**	867,698
Office and general	**70,724**	97,997
Insurance	**53,996**	54,259
Professional fees	**78,190**	69,393
Bank charges	**3,142**	3,589
	1,052,860	1,092,936
Funding and development	**456,352**	336,364
Total expenses	**6,425,086**	6,729,075
Deficiency of revenue over expenses before other items	**(120,963)**	(13,229)
Other items		
Unrealized gain on change in fair value of short-term investments *(Note 3)*	**217,077**	225,187
Excess of revenues over expenses	**96,114**	211,958

The accompanying notes are an integral part of these financial statements.

Agence Ometz
Statement of Changes in Net Assets
For the year ended March 31, 2026

	Invested in capital assets and intangible assets	*Unrestricted*	***2026***	*2025*
Net assets, beginning of year	**99,593**	**1,915,221**	**2,014,814**	1,802,856
Excess (deficiency) of revenue over expenses	**(43,294)**	**139,408**	**96,114**	211,958
Net investment in capital assets and intangible assets	**37,418**	**(37,418)**	**-**	-
Net assets, end of year	**93,717**	**2,017,211**	**2,110,928**	2,014,814

The accompanying notes are an integral part of these financial statements.

Agence Ometz
Statement of Cash Flows
For the year ended March 31, 2026

	2026	*2025*
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	**96,114**	211,958
Amortization of capital assets	**30,850**	51,002
Amortization of intangible assets	**12,443**	18,900
Amortization of deferred contributions related to capital and intangible assets	**-**	(3,939)
Deferred occupancy	**1,791**	78,573
Unrealized gain on change in fair value of short-term investments	**(217,077)**	(225,187)
Deferred contributions recognized as revenue during the year	**(5,037,035)**	(5,461,954)
Forgiveness of loan	**-**	(354,000)
	(5,112,914)	(5,684,647)
Changes in non-cash working capital accounts		
Other receivables	**(5,247)**	60,241
Due from Federation CJA	**-**	57,524
Accounts payable and accruals	**(27,130)**	11,997
Due to Federation CJA	**(1,442)**	1,442
Pension liability	**(13,024)**	(20,274)
Deferred revenue	**(7,379)**	(10,194)
Deferred contributions received	**4,993,391**	5,352,780
	(173,745)	(231,131)
Investing		
Acquisition of capital assets	**(24,519)**	(12,763)
Acquisition of intangible assets	**(12,898)**	(19,663)
	(37,417)	(32,426)
Decrease in cash	**(211,162)**	(263,557)
Cash, beginning of year	**526,726**	790,283
Cash, end of year	**315,564**	526,726
Cash is composed of:		
Cash	**296,645**	409,200
Community Assistance Program - unrestricted cash *(Note 9)*	**18,919**	117,526
	315,564	526,726

The accompanying notes are an integral part of these financial statements.

1. Incorporation and nature of the organization

Agence Ometz (the “Organization”) was incorporated under *Part III of the Québec Companies Act* and is a charitable social services agency, which supports and strengthens individuals and families by offering a range of human services in the fields of employment, immigration, school and social services.

The Organization’s funding includes an allocation from Federation CJA and government and other grants. The Organization is dependent upon these sources of funding to continue operations.

The Organization is a constituent agency of Federation CJA.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

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 expenses are incurred. Restricted contributions related to the acquisition of capital assets and intangible assets are recorded as deferred contributions and are amortized on the same basis as the related capital assets and intangible assets are amortized. 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. Unrestricted interest income is recognized as revenue when earned.

Fees from revenue-producing activities (fees for service) are recognized as revenue when the services are rendered, and collection is reasonable assured.

Cash in trust - client's fund and due to client's fund

Cash in trust - client's fund represents cash held in trust by the Organization on behalf of certain individuals who require assistance in the payment of their expenses. The in-trust amount is offset by a matching due to client's fund liability.

Capital assets and intangible assets

Purchased capital assets and intangible assets are recorded at cost.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives:

Computer equipment	4 years
Office equipment	5 years
Leasehold improvements	Term of lease
Website	4 years
Database	4 years
Software	4 years

Impairment of long-lived assets

Long-lived assets such as capital assets and intangible assets (other than indefinite-life intangible assets) are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying value of a long-lived asset exceeds the total undiscounted cash flows expected from the use and eventual disposition of the asset and the carrying value exceeds its fair value. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value at the date of impairment.

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

Cash and cash equivalents

Cash and cash equivalents consist of balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Community Assistance Program - cash includes a cash balance (Note 9) that is only permitted to be used for programs and operations relating to the Community Assistance Program. It is restricted for those purposes.

Leases

All leases are accounted for as operating leases and the related expense is recognized over the term of the leases as they are incurred.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian ASNPO 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 revenues 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.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in excess of revenues over expenses in the periods in which they become known.

Financial instruments

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

Arm's length financial instruments

Financial instruments originated or exchanged in an arm’s length transaction (“arm’s length financial instruments”) are initially recorded at their fair value.

At initial recognition, the Organization may irrevocably elect to subsequently measure any arm’s length financial instrument at fair value. The Organization has not made such an election during the year.

The Organization subsequently measures investments quoted in an active market at fair value. All other financial assets and liabilities are subsequently measured at 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 the statement of operations.

Interest earned on short-term investments and bonds, dividends received on listed shares, unrealized gains and losses on listed shares, and realized gains and losses on sales of short-term investments and bonds are included in the statement of operations.

Related party financial instruments

The Organization initially measures the following financial instruments originated/acquired or issued/assumed in a related party transaction (“related party financial instruments”) at fair value:

All related party financial instruments are measured at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received (refer to Note 11).

All of the Organization's related party financial instruments are subsequently measured at amortized cost less any reduction for impairment.

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

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenues over expenses.

Financial asset impairment

The Organization assesses impairment of all its financial assets measured at cost or amortized cost. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization 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; 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 the current year statement of operations.

The Organization 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 the statement of operations in the year the reversal occurs.

Contributed materials and services

Certain office space and various services are contributed free of charge to assist the Organization in carrying out its activities. Because of the difficulty of determining the fair value of contributed services, they are not recognized in the financial statements. Contributed materials are recorded when feasible to establish the fair value.

Customer's accounting for cloud computing arrangement

The Organization has applied the simplification approach to account for expenditures in a cloud computing arrangement. Under the simplification approach, the Organization recognizes expenditures related to the elements in the cloud computing arrangement as an expense as incurred. In the current year, expenses of $103,021 (2025 - $102,583) have been recognized as part of information technology expenses.

3. Short-term investments

As at March 31, 2026, short-term investments comprise the following:

Jewish Community Foundation of Montreal ("JCF") Investment Pool: Investments with a fair value of $2,242,761 (2025 - $2,025,684). The related cost of these investments is $1,620,000 (2025 - $1,620,000).

Guaranteed Investment Certificate ("GIC"): One GIC with a cost of $700,000 (2025 - $700,000), maturing in December 2026 (2025 - December 2025). The GIC bears interest at a fixed annual rate of 2% (2025 - 2.88%).

3. Short-term investments *(Continued from previous page)*

The reconciliation of short-term investments is as follows:

	2026	*2025*
Jewish Community Foundation of Montreal ("JCF") Investment Pool		
JCF balance at cost, beginning of year	**1,620,000**	2,320,000
Withdrawals made during the year	**-**	(700,000)
Unrealized gain on change in fair value in current year	**217,077**	225,187
Unrealized gain on change in fair value in prior years	**405,684**	180,497
JCF balance, end of year	**2,242,761**	2,025,684
Guaranteed Investment Certificate ("GIC")		
Opening balance	**700,000**	-
Investment matured during the year	**(700,000)**	-
Investment made during the year	**700,000**	700,000
GIC balance, end of year	**700,000**	700,000
	2,942,761	2,725,684

4. Other receivables

	2026	*2025*
Interest on GICs	**4,526**	6,517
Sales taxes	**15,732**	17,457
Client fees	**756**	3,319
Sundry	**16,468**	4,942
	37,482	32,235

5. Capital assets

	Cost	***Accumulated amortization***	***2026 Net book value***	*2025 Net book value*
Computer equipment	**389,697**	**360,607**	**29,090**	25,514
Office equipment	**322,039**	**314,180**	**7,859**	6,983
Leasehold improvements	**729,822**	**700,316**	**29,506**	40,289
	1,441,558	**1,375,103**	**66,455**	72,786

6. Intangible assets

	2026	*2025*
Intangible assets having definite lives		
Website	**2,762**	4,200
Database	**14,154**	22,285
Software	**10,346**	322
	27,262	26,807

7. Due to client's fund

	2026	*2025*
Balance, beginning of year	**479,657**	541,751
Receipts	**1,520,628**	1,352,600
Disbursements	**(1,511,260)**	(1,414,694)
Balance, end of year	**489,025**	479,657

Due to client's fund is offset by a matching cash in trust asset in the statement of financial position.

8. Deferred contributions

Deferred contributions consist of externally restricted unspent contributions. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made.

Changes in the deferred contributions balance are as follows:

	2026	*2025*
Balance, beginning of year	**925,502**	1,034,676
Amount received during the year	**4,993,391**	5,352,780
Less: Amount recognized as revenue during the year	**(5,037,035)**	(5,461,954)
Balance, end of year	**881,858**	925,502

9. Community Assistance Program

The Organization administers the Community Assistance Program ("CAP") on behalf of Federation CJA. CAP offers programs and services to help improve quality of life and to help maintain a Jewish lifestyle for families and individuals on limited sources of income. The following table outlines the impact of the CAP on the Organization's statement of financial position and statement of operations for the fiscal year:

	2026	*2025*
Impact on the Statement of Financial Position		
Community Assistance Program - unrestricted cash*	**18,919**	117,526
Community Assistance Program - restricted cash	**38,160**	104,876
Due to Community Assistance Program clients	**(38,160)**	(104,876)
	18,919	117,526
Impact on the Statement of Operations		
CAP funding from Federation CJA	**1,097,531**	948,915
CAP expenses during the year	**(1,097,531)**	(948,915)
CAP contributions to Ometz programs**	**406,937**	407,158
	406,937	407,158

*Community Assistance Program - unrestricted cash represents funds for which all associated obligations have been fulfilled. As such, the corresponding revenue and expenses have been recognized in the statement of operations. These funds are currently held in the Organization's CAP program bank account and are scheduled to be transferred to the general operating bank account.

**Included in total revenues from Federation CJA is $2,703,933 (2025 - $2,716,454).

10. Government grants

	2026	*2025*
MESS - Services d'aide à l'emploi (SAE)	**640,299**	613,964
MSSS - CCSMTL (PSOC) (1) - Mission globale	**280,396**	271,450
MSSS - CCSMTL (PSOC) - Entente de financement pour activités spécifiques - SCLS	**63,011**	43,845
Government of Canada - Canada Summer Jobs (CSJ)	**35,001**	30,019
Other grants	**1,786**	1,527
Community Volunteer Income Tax Program (CVITP)	**265**	725
	1,020,758	961,530

(1) PSOC - Programme de soutien aux organismes communautaires.

11. Related party transactions

B.D.H. Community Foundation

B.D.H. Community Foundation ("B.D.H.") is an independent foundation that acquires and maintains cemetery plots for indigent burials and provides financial support to the Organization. During the year, B.D.H. made a donation of $787,243 (2025 - $1,206,435) to the Organization, which is presented in the statement of operations as revenue and consists of the following:

	2026	*2025*
Annual contribution	**675,000**	675,000
Income earned from endowment funds held by B.D.H.	**72,243**	137,435
Other contribution	**40,000**	40,000
	787,243	852,435
Loan forgiveness	**-**	354,000
	787,243	1,206,435

During the prior year, following the cessation of Clinique Entourfamille's operations, a clinic which provided evaluation and therapeutic services for children, and in accordance with the loan agreement, B.D.H. forgave $354,000 of the loan previously advanced to the Organization for the purpose of funding the clinic. As at March 31, 2026, no amount remains outstanding under this arrangement (2025 - $nil).

The Chief Executive Officer of the Organization is the Executive Director of B.D.H. In addition, the Organization provides administrative and accounting services to B.D.H.

These transactions were made in the normal course of operations and have been recorded at the exchange amounts.

Federation CJA

As at March 31, 2026 a total of $18,919 (2025 - $117,526) relates to programmatic funding due to the Organization from Federation CJA and is presented in the statement of operations as revenue.

Federation CJA provides the Organization office space in its building and charges a yearly occupancy cost. Other services are provided free of charge, including human resources, security, and information technology. The estimated cost of such services is approximately $394,000 (2025 - approximately $394,000). These costs are not recognized in the financial statements.

12. Pension plan

Defined contribution pension plan

The Organization sponsors a defined contribution pension plan covering substantially all of its employees. The contribution rates of the employer and employees are 5% and 3% of eligible salaries, respectively. Pension expense and contributions paid during the year were $210,892 (2025 - $210,059), and are recorded in *Program salaries and benefits*, and *Salaries and benefits* in the statement of operations.

Defined benefit pension plan

Federation CJA held and administered a multi-employer defined benefit plan for the Organization which was wound up in April 2021. As at March 31, 2026, this resulted in an amount of $55,360 (2025 - $68,384) due to the Organization's employees included in the statement of financial position. The amount is being drawn down as the employees retire.

13. Commitments

The Organization has commitments under two separate leases and an occupancy agreement with Federation CJA.

The future minimum annual payments, excluding operating costs, are as follows:

	Leases	***Occupancy costs***
2027	**92,864**	**248,874**
2028	**5,953**	**-**
	98,817	**248,874**

14. Financial instruments

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

Credit risk

The Organization, as part of its operations, monitors the financial condition of its clients and reviews the credit history of each new customer. The Organization does not have significant exposure to any individual customer or counterparty. The Organization establishes an allowance for doubtful accounts that corresponds to the credit risks of its specific customers, historical trends, and economic circumstances.

Liquidity risk

The Organization's objective is to have sufficient liquidity to meet its liabilities when due. The Organization monitors its cash balance and cash flows generated from operations to meet its requirements. As at March 31, 2026, the most significant liabilities are accounts payable and accrued liabilities and due to client's fund.

Other price risk

This is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate and currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Organization is exposed to other price risk in respect of its short-term investments. The Organization mitigates this risk by holding a diversified portfolio of investments.

15. Comparative figures

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