



SafeCare BC Health and Safety Association

December 31, 2025

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March 11, 2026

Ms. Saleema Dhalla
SafeCare BC Health and Safety Association
1424 - 4710 Kingsway
Metrotower 1
Burnaby, BC V5H 4M2

PRIVATE AND CONFIDENTIAL

Dear Ms. Dhalla:

RE: Fiscal Year-End December 31, 2025

We have completed our audit of the financial statements of SafeCare BC Health and Safety Association (the "Association") for the year ended December 31, 2025 and enclose the following:

FINANCIAL STATEMENTS

1. One client year-end information package.

INFORMATION RETURNS

1. As requested, we have filed the "TAX COPY" of Form T1044 Non-Profit Organization Information Return of SafeCare BC Health and Safety Association for the year ending December 31, 2025 with the Canada Revenue Agency on your behalf. The enclosed "CLIENT COPY" should be retained for your records.

Our work was based on information provided by you. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. It is our understanding that you have reviewed the return prior to our submission to the taxation authorities and have ensured that there are no significant omissions or misstatements.



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The CRA will not automatically issue a confirmation that they have received the T1044 NPO Information Return; this must be requested by including two copies of a letter with the return asking the CRA to acknowledge receipt. The CRA will date-stamp the letters and return one copy. We have prepared two copies of this acknowledgement request and have enclosed them with the return.

CORPORATE TAX RETURNS

Our work was based on information provided by you. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information.

A full copy of the December 31, 2025 corporate income tax return has been included in the package.

Federal

1. One copy of the Association's December 31, 2025 federal corporate income tax return with supporting schedules. Per your instructions, we have transmitted the federal tax return electronically to the Canada Revenue Agency using Corporate Efile. The enclosed "CLIENT COPY" should be retained for your records.

It is our understanding that you have reviewed the tax return prior to our submission to the taxation authorities and have ensured that there are no significant omissions or misstatements.

OTHER ENCLOSURES

1. One copy of our Management Letter. Please distribute the letter to the appropriate Association officials.
2. One copy of our Audit Findings report to the Board of Directors.
3. One copy of our Independence Letter to the Board of Directors.
4. One copy of the year-end journal entries and one copy of the closing trial balance for your records. Please ensure that these journal entries are posted to your general ledger, the general ledger is properly closed and your retained earnings balance agrees to the enclosed financial statements.
5. Our invoice for services rendered.

All records and documents should be retained in safekeeping for a minimum of seven years in the event that the Canada Revenue Agency demands them for audit purposes. This seven-year period is by Statute and, even after this time, the Canada Revenue Agency's permission to destroy records should be obtained.

We thank you for appointing our Firm as your auditors. Please contact us at any time if you have questions on accounting, finance, tax or other general business concerns. We would also be pleased to discuss our suite of services with your friends and business associates. We appreciate your business and any referrals you may make to our Firm.

If you have any questions or comments, or if we can be of additional assistance, please feel free to call us at 604.536.7614.

Sincerely,



Ryan Slater, CPA, CA
Assurance Services
encls.

SafeCare BC Health and Safety Association
Financial Statements
For the year ended December 31, 2025

SafeCare BC Health and Safety Association Contents

For the year ended December 31, 2025

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To the Members of SafeCare BC Health and Safety Association:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SafeCare BC Health and Safety Association (the "Association"), which comprise the statement of financial position as at December 31, 2025, 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 Association 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 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 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 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 Association'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 Association 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.

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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act of British Columbia, we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Surrey, British Columbia

March 2, 2026

MNP LLP

Chartered Professional Accountants

MNP

SafeCare BC Health and Safety Association

Statement of Financial Position

As at December 31, 2025

	2025	2024
Assets		
Current		
Cash	1,592,700	11,506
Term deposits (Note 3)	887,269	913,396
Accounts receivable	17,142	19,615
Prepaid expenses and deposits	21,457	69,769
	2,518,568	1,014,286
Capital assets (Note 4)	28,777	29,806
Restricted term deposits (Note 5)	626,197	320,936
	3,173,542	1,365,028
Liabilities		
Current		
Accounts payable and accruals (Note 6)	77,780	79,985
Deferred revenue (Note 7)	1,562,743	184,370
	1,640,523	264,355
Commitments (Note 8)		
Net Assets		
Unrestricted	1,035,350	907,236
Invested in capital assets	28,777	29,806
Internally restricted (Note 5)	468,892	163,631
	1,533,019	1,100,673
	3,173,542	1,365,028

Approved on behalf of the Board of Directors

e-Signed by Michele Thomson
 2026-03-03 10:21:32:32 PST

Director

e-Signed by Kathrin McMath
 2026-03-09 15:45:18:18 PDT

Director

SafeCare BC Health and Safety Association

Statement of Operations

For the year ended December 31, 2025

	2025	2024
Revenue		
Association workshops	174,222	154,496
Grant revenue	89,318	206,287
Hearts and hands	102,290	82,392
Ministry of Health	251,120	-
Other income	25,290	23,054
Sponsorship	5,666	5,666
WorkSafeBC	2,479,500	1,998,194
	3,127,406	2,470,089
Expenses		
Accounting and legal fees	28,022	21,039
Advertising and sponsorships	51,898	47,008
Amortization	6,498	5,772
Board expenses	16,935	14,522
Conferences and external events	120,188	79,286
Consulting	298,792	285,924
Immunization program	-	35,223
Miscellaneous	3,759	3,623
Office supplies	12,041	13,525
Property tax and insurance	6,670	6,581
Publication	21,890	17,640
Rent	139,555	128,404
Repairs and maintenance	3,946	3,946
Staff training	11,224	25,247
Technology	109,326	92,102
Telecommunications and freight	6,077	6,078
Travel	45,689	28,043
Wages and benefits <i>(Note 9)</i>	1,874,240	1,671,083
	2,756,750	2,485,046
Excess (deficiency) of revenue over expenses before other items	370,656	(14,957)
Other income		
Interest income	61,640	96,764
Gain on disposal of capital assets	50	-
	61,690	96,764
Excess of revenue over expenses	432,346	81,807

The accompanying notes are an integral part of these financial statements

SafeCare BC Health and Safety Association
Statement of Changes in Net Assets

For the year ended December 31, 2025

	<i>Unrestricted</i>	<i>Invested in capital assets</i>	<i>Internally restricted</i>	2025	2024
Net assets, beginning of year	907,236	29,806	163,631	1,100,673	1,018,866
Purchase of capital assets	(5,469)	5,469	-	-	-
Excess (deficiency) of revenue over expenses	438,844	(6,498)	-	432,346	81,807
Interfund transfer	(305,261)	-	305,261	-	-
Net assets, end of year	1,035,350	28,777	468,892	1,533,019	1,100,673

The accompanying notes are an integral part of these financial statements

SafeCare BC Health and Safety Association

Statement of Cash Flows

For the year ended December 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	432,346	81,807
Amortization	6,498	5,772
Gain on disposal of capital assets	(50)	-
	438,794	87,579
Changes in working capital accounts		
Accounts receivable	2,473	106,624
Prepaid expenses and deposits	48,312	(38,095)
Accounts payable and accruals	(2,205)	(92,040)
Deferred revenue	1,378,373	(973,977)
	1,865,747	(909,909)
Investing		
Change in term deposits, net	(279,134)	(78,330)
Purchase of capital assets	(5,469)	(13,434)
Proceeds on disposal of capital assets	50	-
	(284,553)	(91,764)
Increase (decrease) in cash resources	1,581,194	(1,001,673)
Cash resources, beginning of year	11,506	1,013,179
Cash resources, end of year	1,592,700	11,506

The accompanying notes are an integral part of these financial statements

SafeCare BC Health and Safety Association Notes to the Financial Statements

For the year ended December 31, 2025

1. Incorporation and nature of the organization

SafeCare BC Health and Safety Association (the "Association") was incorporated under the Societies Act of British Columbia as a not-for-profit organization on January 23, 2014 and is a registered charity and thus exempt from income taxes under the Income Tax Act ("the Act"). In order to maintain its status as a registered not-for-profit organization under the Act, the Association must meet certain requirements within the Act. In the opinion of management these requirements have been met.

The Association is a member-driven health and safety association for independent and private long term care providers in British Columbia. The Association strives to ensure injury-free safe working conditions within the long term care and community health support sectors through preventative training, education, and resources across British Columbia.

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:

Cash and cash equivalents

Cash and cash equivalents include 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.

Term deposits

Term deposits are measured at fair market value. Non-redeemable term deposits maturing more than one year from the date of the financial statements are classified as long-term.

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 declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

	Rate
Computer equipment	20 %
Furniture and fixtures	20 %

Long-lived assets

Long-lived assets consist of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Association writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Association's ability to provide goods and services. The asset is also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Association determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

Revenue recognition

The Association 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 the amount is agreed upon, all significant contractual obligations have been satisfied and collection is reasonably assured.

Membership fees are recognized on a monthly basis over the membership period.

Association workshop revenues and other income are recognized net of trade discounts and allowances, when a price is agreed, all significant contractual obligations have been satisfied, and collectability is reasonably assured. If collectability is not considered reasonably assured at the time of sale, the Association does not recognize revenue until collection occurs.

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

Contributed materials

Contributions of materials are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the materials are used in the normal course of the Association's operations and would otherwise have been purchased. The Association benefits from donated services in the form of volunteer time. Because of the difficulty in determining their fair value, volunteer services are not recognized in these financial statements.

Funding adjustment

WorkSafeBC conducts an annual review of the Association's financial statements and may require an adjustment for any operating surplus or deficit. Funding adjustments are recognized in the year they are determined.

Measurement uncertainty (use of estimates)

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 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.

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

Financial instruments

The Association recognizes financial instruments when the Association 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 Association may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Association has not made such an election during the year.

The Association measures cash and term deposits 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 excess of revenues 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 Association assesses impairment of all its financial assets measured at cost or amortized cost. The Association groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Association determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

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

The Association 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 revenues over expenses in the year the reversal occurs.

SafeCare BC Health and Safety Association

Notes to the Financial Statements

For the year ended December 31, 2025

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

Customer's accounting for cloud computing arrangement

The Association has applied the simplification approach to account for expenditures in a cloud computing arrangement. Under the simplification approach, the Association recognizes expenditures related to the elements in the cloud computing arrangement as an expense as incurred. In the current year, expenses of \$13,407 have been recognized and included in Technology expenses in the Statement of Operations.

3. Term deposits

The Association's term deposits earn annual interest between 2.00% to 2.30%, and mature between January and June 2026.

4. Capital assets

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	30,919	10,000	20,919	19,996
Furniture and fixtures	34,142	26,284	7,858	9,810
	65,061	36,284	28,777	29,806

5. Restricted funds

The Board of Directors have internally restricted certain of the Association's assets for future expenditures related to the research, development, and opportunity fund. The fund provides for the establishment and maintenance of special operating funds for increased responsiveness to emerging issues not allocated in the annual budget. These internally restricted cash and term deposit amounts are not available for other purposes without approval of the Board of Directors.

WorkSafeBC has externally restricted a reserve of \$157,305 (2024 - \$157,305) for the purposes of bridge financing if the Association were to experience a gap in funding coverage affecting its ability to act as an occupational health and safety leader, for new health and safety activities in response to a new WorkSafeBC initiative but has not yet received additional funding to provide such activities, to pay for unforeseen or time sensitive expenses or initiatives that are in excess of the budget, or as otherwise permitted by WorkSafeBC. This externally restricted reserve is not available for other purposes without approval of WorkSafeBC.

6. Accounts payable and accruals

	2025	2024
Accounts payable and accruals	35,561	46,129
Government agencies payable	24,673	17,318
Accrued wages	17,546	16,538
	77,780	79,985

SafeCare BC Health and Safety Association

Notes to the Financial Statements

For the year ended December 31, 2025

7. Deferred revenue

Deferred revenue consists of unspent amounts externally restricted for use in line with the WorkSafeBC operating agreement ("the Agreement"), Ministry of Health Shared Cost Arrangement, membership fees, as well as workshop fees paid in advance of services being rendered. Recognition of these amounts as revenue is deferred to periods when the specified expenditures are made.

	2025	2024
WorkSafeBC contract advance	1,336,250	-
WorkSafeBC reserve	157,305	157,305
Ministry of Health	47,085	27,065
Workshop fees	12,554	-
Membership fees	9,549	-
	1,562,743	184,370

8. Commitments

The Association has entered into a shared support service agreement through December 2026 and premise lease agreement through August 2027. The estimated minimum annual payments are as follows:

2026	145,188
2027	53,140
	198,328

9. Employee and director compensation

The Societies Act (BC) requires that the Association disclose the total remuneration paid to the Directors, either in their capacity as a director or for performing another role, as well as the total number of employees or contractors with annual remuneration equal to or greater than \$75,000, and the aggregate remuneration of those employees/contractors.

Included in wages and benefits are thirteen employees with annual remuneration over \$75,000, inclusive of salary, retirement savings contributions, and other benefits, totaling \$1,418,464 (2024 - eight employees; \$920,584).

Directors of the Association are not remunerated.

10. Financial instruments

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

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association's main credit risk relates to its cash and accounts receivable. To mitigate this risk, the Association carries out credit evaluations of its clients on a continuing basis, and provides allowances for potentially uncollectible accounts receivable. In 2025, three parties represented 89% of accounts receivable (2024 - three; 82%).

Cash is held with large reputable financial institutions where credit risk is low.

SafeCare BC Health and Safety Association

Notes to the Financial Statements

For the year ended December 31, 2025

10. Financial instruments *(Continued from previous page)*

Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association's exposure to liquidity risk is dependent on the collection of accounts receivable, purchasing commitments and obligations or raising funds to meet commitments and sustain operations.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Association is exposed to interest rate price risk with respect to term deposits.

11. Economic dependence

The Association operates under the Agreement, whereby WorkSafeBC provides annual funding for the Association's operations. The Association is economically dependent on this funding to ensure it meets its financial obligations. The funding is contingent on the Association meeting certain guidelines as established in the Agreement. In the opinion of management, as at December 31, 2025, the Agreement guidelines have been met.

12. Comparative figures

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

T2 Summary for SafeCare BC Health and Safety Association

Identification

Taxation year end:	2 0 2 5 1 2 3 1	1424 - 4710 Kingsway	Email
Business Number :	829660778 RC0001	Metrotower 1	Phone (604) 597-7878
		Burnaby	Website:
		V 5 H 4 M 2	
		B C	

Tax and credits



Tax rates

Effective corporate tax rate ^{Note 1}	_____ %	Effective corporate tax rate (Part I tax) ^{Note 1}	_____ %
Effective corporate tax rate ^{Note 2}	_____ %	Effective corporate tax rate (Part I tax) ^{Note 2}	_____ %
Inclusion rate for capital gain	0.5000000000		
1. As a % of taxable income on line 360 (T2)		2. As a % of net income on line 300 (T2)	

Taxable income

Net income or (loss) for tax purposes	300	432,620
Taxable income	360	432,620

Part I Tax

Subtotal	_____
Part I tax payable	_____

Summary of Tax and Credits

	Total federal tax	_____
Provincial or territorial jurisdiction	750	BC
	Total tax payable	770
	Total credits	890
	Bal. owing (refund) in T2 return	_____



Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

200

Code 2403

Protected B

when completed

055 Do not use this area

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre.

For more information see canada.ca/taxes or Guide T4012, T2 Corporation - Income Tax Guide.

Identification

Business Number (BN) 001 829660778 RC0001

Corporation's name 002 SafeCare BC Health and Safety Association

Address of head office: 010 Yes No [checked], 011 1424 - 4710 Kingsway, 012 Metrotower 1, 015 Burnaby, 016 BC, 017 Country (other than Canada), 018 V5H 4M2

Mailing address (if different from head office address): 020 Yes No [checked], 021 c/o, 022 1424 - 4710 Kingsway, 023 Metrotower 1, 025 Burnaby, 026 BC, 027 Country (other than Canada), 028 V5H 4M2

Location of books and records (if different from head office address): 030 Yes No [checked], 031 1424 - 4710 Kingsway, 032 City, 035 Burnaby, 036 BC, 037 Country (other than Canada), 038 V5H 4M2

Type of corporation at the end of the tax year (tick one): 1 Canadian-controlled private corporation (CCPC), 2 Other private corporation, 3 Public corporation, 4 Corporation controlled by a public corporation, 5 Other corporation (specify) Association

To which tax year does this return apply? Tax year start 060 2 | 0 | 2 | 5 | 0 | 1 | 0 | 1, Tax year end 061 2 | 0 | 2 | 5 | 1 | 2 | 3 | 1

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 Yes No [checked], 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes No [checked]

Is the corporation a professional corporation that is a member of a partnership? 067 Yes No [checked]

Is this the first year of filing after: Incorporation? 070 Yes No [checked], Amalgamation? 071 Yes No [checked]

Has there been a wind-up of a subsidiary under section 88 during the current tax year? 072 Yes No [checked]

Is this the final tax year before amalgamation? 076 Yes No [checked], Is this the final return up to dissolution? 078 Yes No [checked]

If an election was made under section 261, state the functional currency used 079, Is the corporation a resident of Canada? 080 Yes [checked] No

Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes No, If the corporation is exempt from tax under section 149, tick one of the following boxes: 085 1 [checked] Exempt under paragraph 149(1)(e) or (l), 2 Exempt under paragraph 149(1)(j), 4 Exempt under other paragraphs of section 149

Do not use this area 095, 096, 898

Attachments

Financial statement information: Use GIFL schedules 100, 125, and 141.

Schedules – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

Yes Schedule

Is the corporation related to any other corporations?	<input type="checkbox"/> 150	9
Is the corporation an associated CCPC?	<input type="checkbox"/> 160	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<input type="checkbox"/> 161	49
Does the corporation have any non-resident shareholders who own voting shares?	<input type="checkbox"/> 151	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents.	<input type="checkbox"/> 162	11
If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	<input type="checkbox"/> 163	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<input type="checkbox"/> 164	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<input type="checkbox"/> 165	15
Is the corporation claiming a loss or deduction from a tax shelter?	<input type="checkbox"/> 166	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<input type="checkbox"/> 167	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	<input type="checkbox"/> 168	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<input type="checkbox"/> 169	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the <i>Income Tax Regulations</i> ?	<input type="checkbox"/> 170	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	<input type="checkbox"/> 171	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	<input type="checkbox"/> 173	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<input type="checkbox"/> 172	---
Does the corporation earn income from one or more Internet webpages or websites?	<input type="checkbox"/> 180	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<input checked="" type="checkbox"/> 201	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<input type="checkbox"/> 202	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<input type="checkbox"/> 203	3
Is the corporation claiming any type of losses?	<input type="checkbox"/> 204	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	<input type="checkbox"/> 205	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<input type="checkbox"/> 206	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	<input type="checkbox"/> 207	7
Does the corporation have any property that is eligible for capital cost allowance?	<input checked="" type="checkbox"/> 208	8
Does the corporation have any resource-related deductions?	<input type="checkbox"/> 212	12
Is the corporation claiming deductible reserves?	<input type="checkbox"/> 213	13
Is the corporation claiming a patronage dividend deduction?	<input type="checkbox"/> 216	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	<input type="checkbox"/> 217	17
Is the corporation an investment corporation or a mutual fund corporation?	<input type="checkbox"/> 218	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<input type="checkbox"/> 220	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<input type="checkbox"/> 221	21
Does the corporation have any Canadian manufacturing and processing profits or zero-emission technology manufacturing profits?	<input type="checkbox"/> 227	27
Is the corporation claiming an investment tax credit?	<input type="checkbox"/> 231	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<input type="checkbox"/> 232	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<input type="checkbox"/> 233	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	<input type="checkbox"/> 234	-----
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<input type="checkbox"/> 238	38
Is the corporation claiming a Part I tax credit?	<input type="checkbox"/> 242	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	<input type="checkbox"/> 243	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<input type="checkbox"/> 244	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	<input type="checkbox"/> 250	39
Is the corporation claiming a Canadian film or video production tax credit?	<input type="checkbox"/> 253	T1131
Is the corporation claiming a film or video production services tax credit?	<input type="checkbox"/> 254	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	<input type="checkbox"/> 272	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<input type="checkbox"/> 255	92

Attachments (continued)

Table with 2 columns: Question and Answer. Questions include 'Did the corporation have any foreign affiliates in the tax year?', 'Did the corporation own or hold specified foreign property...', 'Did the corporation transfer or loan property to a non-resident trust?'

Additional information

Table with 2 columns: Question and Answer. Questions include 'Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?', 'Is the corporation inactive?', 'Did the corporation meet the definition of substantive CCPC...'

Taxable income

Table with 2 columns: Description and Amount. Rows include 'Net income or (loss) for income tax purposes from Schedule 1...', 'Deduct: Charitable donations from Schedule 2', 'Cultural gifts from Schedule 2', 'Ecological gifts from Schedule 2', 'Gifts of medicine made before March 22, 2017, from Schedule 2', 'Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3', 'Part VI.1 tax deduction*', 'Non-capital losses of previous tax years from Schedule 4', 'Net capital losses of previous tax years from Schedule 4', 'Restricted farm losses of previous tax years from Schedule 4', 'Farm losses of previous tax years from Schedule 4', 'Limited partnership losses of previous tax years from Schedule 4', 'Restricted interest and financing expenses from Schedule 4', 'Taxable capital gains or taxable dividends allocated from a central credit union', 'Prospector's and grubstaker's shares', 'Employer deduction for non-qualified securities', 'Subtotal', 'Subtotal (amount A minus amount B) (if negative, enter "0")', 'Section 110.5 additions or subparagraph 115(1)(a)(vii) additions', 'Taxable income (amount C plus amount D)'

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400	A
Taxable income from line 360 on page 3, minus 100/28 of the amount on line 632* on page 8, minus 4 times the amount on line 636** on page 8, and minus any amount that, because of federal law, is exempt from Part I tax	405	B
Business limit (see notes 1 and 2 below)	410	C

Notes:

1. For CCPCs that are not associated, enter \$500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction:

Taxable capital business limit reduction for tax years starting before April 7, 2022

$$\text{Amount C} \times \frac{\mathbf{415}^{***}}{11,250} \text{ D} = \dots \text{ E1}$$

Taxable capital business limit reduction for tax years starting after April 6, 2022

$$\text{Amount C} \times \frac{\mathbf{415}^{***}}{90,000} \text{ D} = \dots \text{ E2}$$

Amount E1 or amount E2, whichever applies ▶ **E3**

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7 **** **417** - 50,000 = .. **F**

Amount C 100,000 × Amount F = .. **G**

The greater of amount E3 and amount G **422** **H**

Reduced business limit (amount C **minus** amount H) (if negative, enter "0") **426** **I**

Business limit the CCPC assigns under subsection 125(3.2) (from line 515) **J**

Reduced business limit after assignment (amount I **minus** amount J) **428** **K**

Small business deduction

Amount A, B, C, or K, whichever is the least × $\frac{\text{No. of days on or after January 1, 2018 and before January 1, 2019}}{\text{Number of days in the tax year}}$ × 18.0 % = 365

Amount A, B, C, or K, whichever is the least × $\frac{\text{No. of days on or after January 1, 2019}}{\text{Number of days in the tax year}}$ × 19.0 % = 365

Total of the above amounts **430**

Enter amount from line 430 at amount L on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

***** Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

L	M	N
Business number of the corporation receiving the assigned amount 490	Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L ³ 500	Business limit assigned to corporation identified in column L ⁴ 505
RC		
Total 510		Total 515

Notes

- This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
 - (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
 - (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
 - (i) persons (other than the private corporation) with which the corporation deals at arm's length, or
 - (ii) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
- The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Taxable income from line 360 on page 3.....		A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	B	
Amount 13K from Part 13 of Schedule 27	C	
Personal services business income	432 D	
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least*	E	
Aggregate investment income from line 440 on page 6**	F	
Subtotal (add amounts B to F)	▶	G
Amount A minus amount G (if negative, enter "0")		H
General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13%		I

Enter amount I on line 638 on page 8.

* This is not applicable to substantive CCPCs.

** Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, a substantive CCPC, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3.....		J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	K	
Amount 13K from Part 13 of Schedule 27	L	
Personal services business income	434 M	
Subtotal (add amounts K to M)	▶	N
Amount J minus amount N (if negative, enter "0")		O
General tax reduction – Amount O multiplied by 13%		P

Enter amount P on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Aggregate investment income from Schedule 7 **440** × 30 2/3% = A

Foreign non-business income tax credit from line 632 on page 8 B

Foreign investment income from Schedule 7 **445** × 8% = C

Subtotal (amount B minus amount C) (if negative, enter "0") D

Amount A minus amount D (if negative, enter "0") E

Taxable income from line 360 on page 3 F

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least * G

Foreign non-business income tax credit from line 632 on page 8 × 75/29 H

Foreign business income tax credit from line 636 on page 8 × 4 = I

Subtotal (add amounts G to I) J

Subtotal (amount F minus amount J) K × 30 2/3% = L

Part I tax payable minus investment tax credit refund (line 700 minus line 780 from page 9) M

Refundable portion of Part I tax – Amount E, L, or M, whichever is the least **450** N

* This is not applicable to substantive CCPCs.

Refundable dividend tax on hand

Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year)	520	A
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")	535	B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)	C	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)	D	
Subtotal (amount C plus amount D)		E
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525	F
ERDTOH dividend refund for the previous tax year	570	G
Refundable portion of Part I tax (from line 450 on page 6)		H
Part IV tax before deductions (amount 2A from Schedule 3)	I	
Part IV tax allocated to ERDTOH (amount E)	J	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)	K	
Subtotal (amount I minus total of amounts J and K)		L
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540	M
NERDTOH dividend refund for the previous tax year	575	N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)		O
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L minus amount O) (if negative enter "0")		P
NERDTOH at the end of the tax year (total of amounts B, H, M, and P minus amount N) (if negative, enter "0")	545	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E minus the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")		Q
ERDTOH at the end of the tax year (total of amounts A, F, and Q minus amount G) (if negative, enter "0")	530	

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)		DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD minus amount EE (if negative, enter "0")		GG
Amount BB minus amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC plus amount FF plus amount II		JJ

Enter amount JJ on line 784 on page 9.

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38%.....	550	A
Additional tax on personal services business income (section 123.5)		
Taxable income from a personal services business	555 × 5% =	560 B
Additional tax on banks and life insurers from Schedule 68.....	565	C
Total labour requirements addition	580	D
Recapture of investment tax credit from Schedule 31.....	602	E
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) or substantive CCPC's investment income (if it was a CCPC throughout the tax year or a substantive CCPC at any time in the tax year)		
Aggregate investment income from line 440 on page 6	_____	F
Taxable income from line 360 on page 3.....	_____	G
Deduct:		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least*	_____	H
Net amount (amount G minus amount H)	_____	I
Refundable tax on CCPC's or substantive CCPC's investment income – 10 2/3% of whichever is less: amount F or amount I.....	604	J
Subtotal (add amounts A to E and J)	_____	K
Deduct:		
Small business deduction from line 430 on page 4.....	_____	L
Federal tax abatement	608	_____
Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27.....	616	_____
Investment corporation deduction	620	_____
Taxed capital gains 624	_____	_____
Federal foreign non-business income tax credit from Schedule 21	632	_____
Federal foreign business income tax credit from Schedule 21.....	636	_____
General tax reduction for CCPCs from amount I on page 5.....	638	_____
General tax reduction from amount P on page 5.....	639	_____
Federal logging tax credit from Schedule 21	640	_____
Eligible Canadian bank deduction under section 125.21	641	_____
Federal qualifying environmental trust tax credit.....	648	_____
Investment tax credit from Schedule 31	652	_____
Subtotal	_____	M
Part I tax payable – Amount K minus amount M.....	_____	N

Enter amount N on line 700 on page 9.

* This is not applicable to substantive CCPCs.

Privacy statement

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at canada.ca/cra-info-source.

Summary of tax and credits

Federal tax

Table with 2 columns: Tax item and Amount. Items include Part I tax payable from amount N on page 8 (700), Part II.2 tax payable from Schedule 56 (705), Part III.1 tax payable from Schedule 55 (710), Part IV tax payable from Schedule 3 (712), Part IV.1 tax payable from Schedule 43 (716), Part VI tax payable from Schedule 38 (720), Part VI.1 tax payable from Schedule 43 (724), Part VI.2 tax payable from Schedule 67 (725), Part XII.7 tax payable from Schedule 78 (726), Part XIII.1 tax payable from Schedule 92 (727), and Part XIV tax payable from Schedule 20 (728).

Total federal tax

Add provincial or territorial tax:

Provincial or territorial jurisdiction: 750 BC
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)
Net provincial or territorial tax payable (except Quebec and Alberta): 760

Total tax payable 770 A

Deduct other credits:

Table with 2 columns: Credit item and Amount. Items include Investment tax credit refund from Schedule 31 (780), Dividend refund from amount JJ on page 7 (784), Federal capital gains refund from Schedule 18 (788), Federal qualifying environmental trust tax credit refund (792), Return of fuel charge proceeds to farmers tax credit from Schedule 63 (795), Canadian film or video production tax credit (Form T1131) (796), Film or video production services tax credit (Form T1177) (797), Canadian journalism labour tax credit from Schedule 58 (798), Small businesses air quality improvement tax credit from Schedule 65 (799), Tax withheld at source (800), Total payments on which tax has been withheld (801), Provincial and territorial capital gains refund from Schedule 18 (808), Provincial and territorial refundable tax credits from Schedule 5 (812), Tax instalments paid (840), and Total credits (890).

Balance (amount A minus amount B)

If the result is negative, you have a refund. If the result is positive, you have a balance owing. Enter the amount below on whichever line applies.

Generally, the CRA does not charge or refund a difference of \$2 or less.

Refund code 894 Refund Balance owing

For information on how to enrol for direct deposit, go to canada.ca/cra-direct-deposit.

For information on how to make your payment, go to canada.ca/payments.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes No

If this return was prepared by a tax preparer for a fee, provide their:

EFILE number 920 G1340

Rep ID 925

Certification

I, 950 McMath Last name 951 Kathrin First name 954 Treasurer Position, office, or rank

I am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2 | 0 | 2 | 6 | 0 | 3 | 1 | 0 Date (yyyy/mm/dd)

Signature of the authorized signing officer of the corporation

956 (604) 597-7878 Telephone number

Is the contact person the same as the authorized signing officer? If no, complete the information below 957 Yes No

958 MNP LLP Name

959 (604) 536-7614 Telephone number

Language of correspondence - Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French.

Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

990 1

**Balance Sheet Information**

- Use this schedule to report the corporation's balance sheet information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

SafeCare BC Health and Safety Association**Balance Sheet****As of December 31, 2025**

Assets	GIFI item	Current fiscal year	Previous fiscal year
Current assets			
Cash and deposits	1000		
Cash	1001	2,218,897	175,137
Accounts receivable	1060	17,142	19,616
Canadian term deposits	1181	887,269	1,070,701
Prepaid expenses	1484	21,462	69,772
Total current assets	1599	3,144,770	1,335,226
Fixed assets			
Furniture and fixtures	1787	34,142	34,142
Accumulated amortization of furniture and fixtures	1788	(26,284)	(24,332)
Computer equipment/software	1774	30,919	25,450
Accumulated amortization of computer equipment/software	1775	(10,000)	(5,454)
		28,777	29,806
Other assets			
Total assets	2599	3,173,547	1,365,032
Liabilities			
Current Liabilities			
Amounts payable and accrued liabilities	2620	77,780	79,985
Other current liabilities	2960	1,562,743	184,370
Total current liabilities	3139	1,640,523	264,355
Long-term Liabilities			
Total liabilities	3499	1,640,523	264,355
Shareholder equity			
Contributed capital			
Common shares	3500		
Retained earnings (deficit)	3600	1,533,024	1,100,677
Total shareholder equity	3620	1,533,024	1,100,677
Total liabilities and shareholder equity	3640	3,173,547	1,365,032
Retained earnings (deficit)			
Opening balance	3660	1,100,677	1,018,870
Net income (loss)	3680	432,347	81,807
Closing balance	3849	1,533,024	1,100,677



Income Statement Information

Schedule 125
Code 1005
Protected B
when completed

- Use this schedule to report your corporation's income statement information.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.

SafeCare BC Health and Safety Association

Income statement

For the year ended December 31, 2025

0001 Operating name	0002 Description of the operation	0003** Sequence number			
			GIFI item	Current fiscal year	Previous fiscal year
Income					
Sales					
Sales of goods and services			8000		
Total sales of goods and services			8089		
Other income					
Other revenue			8230	2,756,012	2,235,082
NPO amounts received			8220	340,438	206,287
Gross sales and revenues from organizational activities			8224	5,666	5,666
Membership fees			8221	25,290	23,054
Realized gains/losses on disposal of assets			8210	50	
Total income			8299	3,127,456	2,470,089
Cost of goods sold					
Opening inventory			8300		
Closing inventory			8500		
			8518		
Gross profit (item 8089 minus item 8518)			8519		
Expenses					
Advertising			8521	51,898	47,008
Amortization of tangible assets			8670	6,498	5,772
Office expenses			8810	12,041	13,525
Professional fees			8860	28,022	21,039
Consulting fees			8863	298,792	285,924
Training expense			8876	11,224	25,247
Rental			8910	139,555	128,404
Repairs and maintenance			8960	3,946	3,946
Salaries and wages			9060	1,874,240	1,671,083
Travel expenses			9200	45,689	28,043
Telephone and telecommunications			9225	6,077	6,078
Other expenses			9270	217,127	152,213
Total operating expenses			9367	2,695,109	2,388,282
Total cost of good sold and expenses			9368	2,695,109	2,388,282
Net non-farming income (item 8299 minus item 9368)			9369	432,347	81,807
Net income (loss) for this operation			9970	432,347	81,807
Other comprehensive income					
Total other comprehensive income					
Extraordinary items					
Current income taxes			9990		
Deferred income taxes			9995		
Net income (loss) before comprehensive income				432,347	81,807
Total other comprehensive income			9998		
Net income (loss)			9999	432,347	81,807



Canada Revenue Agency

Agence du revenu du Canada

General Index of Financial Information (GIFI) – Additional Information

Schedule 141
Code 2101
Protected B
when completed

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

Can you identify the person* specified in the heading of Part 1?	111	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
If you answered no , go to Part 2.			
Does that person have a professional designation in accounting?	095	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Is that person connected** with the corporation?	097	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

Completed an auditor's report	300	Yes <input checked="" type="checkbox"/>
Completed a review engagement report	301	<input type="checkbox"/>
Conducted a compilation engagement	302	<input type="checkbox"/>
Provided accounting services	303	<input type="checkbox"/>
Provided bookkeeping services	304	<input type="checkbox"/>
Other (please specify)	305	<input type="checkbox"/>

Part 3 – Reservations

If you selected option **300** or **301** in Part 2 above, answer the following question:

Has the person referred to in Part 1 expressed a reservation?	099	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
---	------------	------------------------------	--

Part 4 – Other information

Were notes to the financial statements prepared?	101	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Did the corporation have any subsequent events?	104	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation re-evaluate its assets during the tax year?	105	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation have any contingent liabilities during the tax year?	106	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Did the corporation have any commitments during the tax year?	107	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Does the corporation have investments in joint venture(s) or partnership(s)?	108	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

200

Yes

No

If **yes**, enter the amount recognized:

	In net income Increase (decrease)	In OCI Increase (decrease)
Property, plant, and equipment	210	211
Intangible assets	215	216
Investment property	220	
Biological assets	225	
Financial instruments	230	231
Other	235	236

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?.....

250

Yes

No

Did the corporation apply hedge accounting during the tax year?

255

Yes

No

Did the corporation discontinue hedge accounting during the tax year?.....

260

Yes

No

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

265

Yes

No

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the T2 return

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

- Prepared the T2 return and the financial information contained therein **310**
- The client provided the financial statements **311**
- The client provided a trial balance **312**
- The client provided a general ledger **313**
- Other (please specify) **314** _____

SafeCare BC Health and Safety Association

Notes to the Financial Statements

For the year ended December 31, 2025

1. Incorporation and nature of the organization

SafeCare BC Health and Safety Association (the "Association") was incorporated under the Societies Act of British Columbia as a not-for-profit organization on January 23, 2014 and is a registered charity and thus exempt from income

taxes under the Income Tax Act ("the Act"). In order to maintain its status as a registered not-for-profit organization under

the Act, the Association must meet certain requirements within the Act. In the opinion of management these requirements

have been met.

The Association is a member-driven health and safety association for independent and private long term care providers in

British Columbia. The Association strives to ensure injury-free safe working conditions within the long term care and community health support sectors through preventative training, education, and resources across British Columbia.

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:

Cash and cash equivalents

Cash and cash equivalents include 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.

Term deposits

Term deposits are measured at fair market value. Non-redeemable term deposits maturing more than one year from the

date of the financial statements are classified as long-term.

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 declining balance method at rates intended to amortize the cost of assets over their

estimated useful lives.

Rate

Computer equipment 20 %

Furniture and fixtures 20 %

Long-lived assets

Long-lived assets consist of capital assets. Long-lived assets held for use are measured and amortized as described in the

applicable accounting policies.

The Association writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to

the Association's ability to provide goods and services. The asset is also written-down when the value of future economic

benefits or service potential associated with the asset is less than its net carrying amount. When the Association determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value.

Revenue recognition

The Association 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

the amount is agreed upon, all significant contractual obligations have been satisfied and collection is reasonably assured.

Membership fees are recognized on a monthly basis over the membership period.

Association workshop revenues and other income are recognized net of trade discounts and allowances, when a price is

agreed, all significant contractual obligations have been satisfied, and collectability is reasonably assured. If collectability is

not considered reasonably assured at the time of sale, the Association does not recognize revenue until collection occurs.

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

Contributed materials

Contributions of materials are recognized both as contributions and expenses in the statement of operations when a fair

value can be reasonably estimated and when the materials are used in the normal course of the Association's operations

and would otherwise have been purchased. The Association benefits from donated services in the form of volunteer time.

Because of the difficulty in determining their fair value, volunteer services are not recognized in these financial statements.

Funding adjustment

WorkSafeBC conducts an annual review of the Association's financial statements and may require an adjustment for any

operating surplus or deficit. Funding adjustments are recognized in the year they are determined.

Measurement uncertainty (use of estimates)

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 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.

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 significant. These estimates and assumptions are

reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the

years in which they become known.

Financial instruments

The Association recognizes financial instruments when the Association 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 Association may irrevocably elect to subsequently measure any arm's length financial instrument at

fair value. The Association has not made such an election during the year.

The Association measures cash and term deposits 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 excess of revenues 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 Association assesses impairment of all its financial assets measured at cost or amortized cost. The Association groups

assets for impairment testing when available information is not sufficient to permit identification of each individually impaired

financial asset in the group. Management considers whether the issuer is having significant financial difficulty; whether there

has been a breach in contract, such as a default or delinquency in interest or principal payments in determining whether

objective evidence of impairment exists. When there is an indication of impairment, the Association determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses. The Association 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 revenues over expenses in the year the reversal occurs.

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

Customer's accounting for cloud computing arrangement

The Association has applied the simplification approach to account for expenditures in a cloud computing arrangement.

Under the simplification approach, the Association recognizes expenditures related to the elements in the cloud computing arrangement as an expense as incurred. In the current year, expenses of \$13,407 have been recognized and included in Technology expenses in the Statement of Operations.

3. Term deposits

The Association's term deposits earn annual interest between 2.00% to 2.30%, and mature between January and June 2026.

4. Capital assets

2025 2024

Accumulated Net book Net book

Cost amortization value value

Computer equipment **30,919 10,000 20,919** 19,996

Furniture and fixtures **34,142 26,284 7,858** 9,810

65,061 36,284 28,777 29,806

5. Restricted funds

The Board of Directors have internally restricted certain of the Association's assets for future expenditures related to the research, development, and opportunity fund. The fund provides for the establishment and maintenance of special operating funds for increased responsiveness to emerging issues not allocated in the annual budget. These internally restricted cash and term deposit amounts are not available for other purposes without approval of the Board of Directors.

WorkSafeBC has externally restricted a reserve of \$157,305 (2024 - \$157,305) for the purposes of bridge financing if the

Association were to experience a gap in funding coverage affecting its ability to act as an occupational health and safety

leader, for new health and safety activities in response to a new WorkSafeBC initiative but has not yet received additional

funding to provide such activities, to pay for unforeseen or time sensitive expenses or initiatives that are in excess of the

budget, or as otherwise permitted by WorkSafeBC. This externally restricted reserve is not available for other purposes

without approval of WorkSafeBC.

6. Accounts payable and accruals

2025 2024

Accounts payable and accruals **35,561** 46,129

Government agencies payable **24,673** 17,318

Accrued wages **17,546** 16,538

77,780 79,985

7. Deferred revenue

Deferred revenue consists of unspent amounts externally restricted for use in line with the WorkSafeBC operating agreement ("the Agreement"), Ministry of Health Shared Cost Arrangement, membership fees, as well as workshop fees

paid in advance of services being rendered. Recognition of these amounts as revenue is deferred to periods when the

specified expenditures are made.

2025 2024

WorkSafeBC contract advance **1,336,250** -

WorkSafeBC reserve **157,305** 157,305

Ministry of Health **47,085** 27,065

Workshop fees **12,554** -

Membership fees **9,549** -

1,562,743 184,370

8. Commitments

The Association has entered into a shared support service agreement through December 2026 and premise lease agreement through August 2027. The estimated minimum annual payments are as follows:

2026 145,188

2027 53,140

198,328

9. Employee and director compensation

The Societies Act (BC) requires that the Association disclose the total remuneration paid to the Directors, either in their

capacity as a director or for performing another role, as well as the total number of employees or contractors with annual

remuneration equal to or greater than \$75,000, and the aggregate remuneration of those employees/contractors.

Included in wages and benefits are thirteen employees with annual remuneration over \$75,000, inclusive of salary, retirement savings contributions, and other benefits, totaling \$1,418,464 (2024 - eight employees; \$920,584).

Directors of the Association are not remunerated.

10. Financial instruments

The Association, as part of its operations, carries a number of financial instruments. It is management's opinion that the

Association is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial

instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association's main credit risk relates to its cash and accounts receivable. To mitigate this risk,

the Association carries out credit evaluations of its clients on a continuing basis, and provides allowances for potentially

uncollectible accounts receivable. In 2025, three parties represented 89% of accounts receivable (2024 - three; 82%).

Cash is held with large reputable financial institutions where credit risk is low.

10. Financial instruments (Continued from previous page)

Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities.

The Association's exposure to liquidity risk is dependent on the collection of accounts receivable, purchasing commitments

and obligations or raising funds to meet commitments and sustain operations.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest

rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and

liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Association is exposed to interest rate price risk with respect to term deposits.

11. Economic dependence

The Association operates under the Agreement, whereby WorkSafeBC provides annual funding for the Association's operations. The Association is economically dependent on this funding to ensure it meets its financial obligations. The funding is contingent on the Association meeting certain guidelines as established in the Agreement. In the opinion of management, as at December 31, 2025, the Agreement guidelines have been met.

12. Comparative figures

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



Canada Revenue Agency

Agence du revenu du Canada

Schedule 1

Code 2301

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Net Income (Loss) for Income Tax Purposes

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see Guide T4012, T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.
- If you need more space, attach additional schedules.

		Previous Fiscal Year
Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125	432,347	A <u>81,807</u>
Add:		
Amortization of tangible assets	104 6,498	<u>5,772</u>
Amount D	199	
Total (lines 101 to 199)	500 6,498 ▶	<u>5,772</u>
Amount A plus line 500	<u>438,845</u>	B <u>87,579</u>
Deduct:		
Gain on disposal of assets per financial statements	401 50	
Capital cost allowance from Schedule 8	403 6,175	<u>6,364</u>
Amount E	499	
Total (lines 401 to 499)	510 6,225 ▶	<u>6,364</u>
Net income (loss) for income tax purposes (amount B minus line 510).....	<u>432,620</u>	C <u>81,215</u>
Enter amount C on line 300 on page 3 of the T2 return.		
Total of lines 201 to 254 and line 296		D _____
Enter amount D on line 199 on page 1.		
Total of lines 300 to 350 and line 396		E _____
Enter amount E at line 499		



Canada Revenue Agency

Agence du revenu du Canada

Capital Cost Allowance (CCA)

Schedule 8
Code 2102
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For more information, see the section called "Capital Cost Allowance" in Guide T4012, *T2 Corporation – Income Tax*.

Unless otherwise stated, all legislative references are to the federal *Income Tax Act*.

Is the corporation electing under subsection 1101(5q) of the *Income Tax Regulations*? **101** Yes No

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? **105** Yes No

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

1 Name of EPOP	2 Identification number Note 1	3 Percentage assigned under the agreement
110	115	120
	RC	RZ
		Total

Immediate expensing limit allocated to the corporation (see Note 2) **125**

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: Multiply 1.5 million by the percentage assigned to your corporation in column 3. If the total of column 3 is more than 100%, enter "0".

Part 2 - CCA calculation

1 Class number	2 Undepreciated capital cost (UCC) at the beginning of the year	3 Cost of acquisitions during the year (new property must be available for use)	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP)	5 Adjustments and transfers (show amounts that will reduce the undepreciated capital cost in brackets)	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition	8 Proceeds of dispositions
Note 3 200	201	Note 4 203	Note 5 232	Note 6 205	Note 7 221	Note 8 222	Note 9 207
1. 8-a	25,458	5,469					50
	25,458	5,469					50

9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4)	10 UCC (column 2 plus column 3 plus or minus column 5 minus column 8)	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4)	11.1 IEL for this asset	12 Immediate expensing	13 Cost of acquisitions on remainder of Class (column 3 minus column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56	15 Remaining UCC (column 10 minus column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 plus column 6 minus column 13 plus column 14 minus column 7) (if negative, enter "0")
234	Note 10	Note 11 236		Note 12 238		Note 13 225		
1. 8-a		30,877			5,469	5,469	30,877	50
		30,877			5,469	5,469	30,877	50

Class number	17 Net capital cost additions of AIP and property included in Classes 54 to 56 acquired during the year (column 14 minus column 16) (if negative, enter "0")	18 UCC adjustment for AIP and property included in Classes 54 to 56 acquired during the year (column 17 multiplied by the relevant factor) Note 14	19 UCC adjustment for property acquired during the year other than AIP and property included in Classes 54 to 56 (0.5 multiplied by the result of column 13 minus column 14 minus column 6 plus column 7 minus column 8) (if negative, enter "0") Note 15 224	19A UCC (Base for CCA)	20 CCA rate % Note 16 212	21 Recapture of CCA Note 17 213	22 Terminal loss Note 18 215	23 CCA (for declining balance method, the result of column 15 plus column 18 minus column 19, multiplied by column 20, or a lower amount, plus column 12) Note 19 217	24 UCC at the end of the year (column 10 minus column 23) 220
1. 8-a	5,419			30,877	20			6,175	24,702

5,419			30,877
-------	--	--	--------

Maximum CCA available for other assets		6,175
Optimized amount		6,175
Claim a different amount?	No	
Maximum CCA available for Rental assets		
Optimized amount		
Claim a different amount?	No	

CCA claim for the year

Totals		6,175	24,702
---------------	--	-------	--------

Enter the total of column 21 on line 107 of Schedule 1, *Net Income (Loss) for Income Tax Purposes*.
 Enter the total of column 22 on line 404 of Schedule 1.
 Enter the total of column 23 on line 403 of Schedule 1.



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Non-Profit Organization (NPO) Information Return

- This return is for:
 - non-profit organizations (NPOs) described in paragraph 149(1)(l) of the Income Tax Act
 - organizations described in paragraph 149(1)(e) of the Act (agricultural organizations, boards of trade or chambers of commerce)
- An organization has to file this return if one of the following applies:
 - it received or is entitled to receive taxable dividends, interest, rentals or royalties totalling more than \$10,000 in the fiscal period
 - it owned assets valued at more than \$200,000 at the end of the immediately preceding fiscal period
 - it had to file an NPO information return for a previous fiscal period
- To determine if the organization you represent has to complete this return, see T4117, Income Tax Guide to the Non-Profit Organization (NPO) Information Return
- Mail your completed return to:
 - Jonquière Tax Centre, T1044 Program, PO Box 1300 LCD Jonquière, Jonquière QC G7S 0L5

Do not use this area

Part 1 – Identification		
Fiscal period from <u>2</u> <u>0</u> <u>2</u> <u>5</u> <u>0</u> <u>1</u> <u>0</u> <u>1</u> to <u>2</u> <u>0</u> <u>2</u> <u>5</u> <u>1</u> <u>2</u> <u>3</u> <u>1</u>		Business number, if any 829660778 RC0001
Name of organization SafeCare BC Health and Safety Association		Trust number, T3, if any. 8 digits. T
Mailing address 1424 - 4710 Kingsway , Metrotower 1		Is this the final return to be filed by this organization? If yes, attach an explanation. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
City Burnaby	Province BC	Postal code V5H 4M2
Name and title of person to contact MNP LLP , Accountant		Type of organization (see guide T4117) 30. Other
		Telephone number (604) 536-7614

Part 2 – Amounts received during the fiscal period		
Membership dues, fees, and assessments	100	2,504,790
Federal, provincial, and municipal grants and payments	101	340,438
Interest, taxable dividends, rentals, and royalties	102	61,640
Proceeds of disposition of capital property	103	50
Gross sales and revenues from organizational activities	104	282,178
Gifts	105	
Other receipts (specify) <u>Various</u>	106	
Total receipts (add lines 100 to 106)	107	3,189,096 ▶ <u>3,189,096</u>

Part 3 – Statement of assets and liabilities at the end of the fiscal period		
Assets		
Method used to record assets <u>Cost</u>		
Cash and short-term investments	108	3,106,166
Amounts receivable from members	109	
Amounts receivable from all others (not included on line 109)	110	17,142
Prepaid expenses	111	21,462
Inventory	112	
Long-term investments	113	
Fixed assets	114	28,777
Other assets (specify)	115	
Total assets (add lines 108 to 115)	116	3,173,547 ▶ <u>3,173,547</u>
Liabilities		
Amounts owing to members	117	
Amounts owing to all others (specify) <u>Various</u>	118	1,640,523
Total liabilities (add lines 117 and 118)	119	1,640,523 ▶ <u>1,640,523</u>

Part 4 – Remuneration

Total remuneration and benefits paid to all employees and officers	120	1,928,521
Total remuneration and benefits paid to employees and officers who are members	121	
Other payments to members (specify)	122	
Number of members in the organization		4
Number of members who received remuneration or other amounts		

Part 5 – The organization's activities

Briefly describe the activities of the organization. If this is the organization's first year filing this return, attach a copy of the organization's Mission Statement.
 SafeCare BC is a non-profit, industry-funded association whose mandate safe injury-free, and healthy working conditions among non-profit and private employers in British Columbia's continuing care sector. To achieve its mandate, SafeCare BC will provide training, resources, and education to non Health Authority continuing care employers and employees.

Are any of the organization's activities carried on outside of Canada? Yes No
 If yes, indicate where:

Part 6 – Location of books and records

Leave this area blank if the information is the same as in Part 1.

Name of person to contact

Mailing address

City	Province	Postal code	Telephone number () -
------	----------	-------------	---------------------------

Part 7 – Certification

I certify that the information given on this return and in any attached documents is correct and complete.

Kathrin McMath _____ Treasurer _____
 Name of authorized officer Position

_____ 2026/03/10 _____
 Authorized officer's signature Date (YYYY/MM/DD)

Language of correspondence Indicate the language of your choice	Langue de correspondance Indiquer la langue de votre choix
1 English <input checked="" type="checkbox"/>	2 Français <input type="checkbox"/>
Anglais <input checked="" type="checkbox"/>	French <input type="checkbox"/>

Privacy notice

Personal information is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at canada.ca/cra-information-about-programs.

SafeCare BC Health and Safety Association

Year End: December 31, 2025

Adjusting Journal Entries

Date: 01/01/2025 To 31/12/2025

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
AJE01	31/12/2025	Computers - Depreciation	1305	P. 1		4,546.00		
AJE01	31/12/2025	Furniture + Equipment-Depreciation	1320	P. 1		1,952.00		
AJE01	31/12/2025	Amortization	5540	P. 1	6,498.00			
		To record amortization on fixed assets						Judgmental
AJE02	31/12/2025	Accrued Auditor	2100	BB		6,016.70		
AJE02	31/12/2025	Accounting & Legal Fees	5530	BB	6,016.70			
		To adjust MNP accrual to actual						Factual
AJE03	31/12/2025	Furniture + Equipment	1310	P; 70	50.00			
AJE03	31/12/2025	Gain on sale of asset	4305	P; 70		50.00		
		To adjust for gain on sale of asset						
AJE04	31/12/2025	EHT tax payable	2090	BB. 5		7,827.00		
AJE04	31/12/2025	EHT expense	5080	BB. 5	7,827.00			
		To record EHT payable pertaining to fiscal 2025						Factual
					20,391.70	20,391.70		
Net Income (Loss)			432,348.34					

11/03/2026
11:50 AM

Preparer BJ 26/01/2026	Detailed MC 30/01/2026	Supervisory RS 31/01/2026
Quality	Specified	Tax

TB1

SafeCare BC Health and Safety Association

Year End: December 31, 2025

Trial balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/24	%Chg
1020 Bank xx3746	1,445,087.72	0.00	0.00	1,445,087.72	11,506.16	12459
1021 Money Market xx9618	147,612.30	0.00	0.00	147,612.30	0.00	0
A Cash	1,592,700.02	0.00	0.00	1,592,700.02	11,506.16	13742
1220 Term Deposits	0.00	0.00	-626,197.00	-626,197.00	-320,936.00	95
1220A Restricted cash	0.00	0.00	626,197.00	626,197.00	320,936.00	95
A. 1 Cash Program	0.00	0.00	0.00	0.00	0.00	0
1221 WorkS Resv Term D 55-31	20,229.36	0.00	0.00	20,229.36	20,229.36	0
1222 WorkS Resv Term D 55-02	20,011.19	0.00	0.00	20,011.19	20,011.19	0
1223 WorkS Resv Term D 55-11	65,953.01	0.00	0.00	65,953.01	65,953.01	0
1224 WorkS Resv Term D 55-36	51,111.52	0.00	0.00	51,111.52	51,111.52	0
1227 General Term D 60-15/22	201,371.18	0.00	0.00	201,371.18	207,592.32	-3
1229 General Term D 60-18/24	202,452.38	0.00	0.00	202,452.38	0.00	0
1230 RDO Board Unstrict Term D 60-21½	70,530.18	0.00	0.00	70,530.18	69,434.12	2
1231 RDO Term D Surplus 2024 55-37	81,807.00	0.00	0.00	81,807.00	0.00	0
1236 RDO Term D 55-30	800,000.00	0.00	0.00	800,000.00	800,000.00	0
A. 2 Cash Substantive Testing	1,513,465.82	0.00	0.00	1,513,465.82	1,234,331.52	23
4300 Interest	-61,640.04	0.00	0.00	-61,640.04	-96,763.67	-36
4305 Gain on sale of asset	0.00	-50.00	0.00	-50.00	0.00	0
70 Other income (expense)	-61,640.04	-50.00	0.00	-61,690.04	-96,763.67	-36
1100 A/R Accounts Receivable	-1,335,621.51	0.00	1,342,942.46	7,320.95	11,288.08	-35
C Trade and Other Receivables	-1,335,621.51	0.00	1,342,942.46	7,320.95	11,288.08	-35
2015 GST Paid on Purchases	6,964.43	0.00	2,856.54	9,820.97	8,327.08	18
C. 1 Accounts Receivable Program	6,964.43	0.00	2,856.54	9,820.97	8,327.08	18
1250 Prepaid - Other	21,462.21	0.00	0.00	21,462.21	69,772.47	-69
F Prepaid Expenses and Deposits	21,462.21	0.00	0.00	21,462.21	69,772.47	-69
1305 Computers - Depreciation	-5,454.00	-4,546.00	0.00	-10,000.00	-5,454.00	83
1310 Furniture + Equipment	34,091.97	50.00	0.00	34,141.97	34,141.97	0
1320 Furniture + Equipment-Depreciation	-24,332.00	-1,952.00	0.00	-26,284.00	-24,332.00	8
1410 Computers	30,919.04	0.00	0.00	30,919.04	25,449.77	21
P Property, Plant and Equipment	35,225.01	-6,448.00	0.00	28,777.01	29,805.74	-3
4060 Membership Dues	-25,290.00	0.00	0.00	-25,290.00	-23,054.00	10
4200 Workshops	-174,222.08	0.00	0.00	-174,222.08	-154,496.03	13
4325 Other Revenue: Grant Funding	-89,317.89	0.00	0.00	-89,317.89	-89,342.25	0
4350 Other: Ministry of Health	-251,120.00	0.00	0.00	-251,120.00	0.00	0
4400 Partnership Fund - PHAC	0.00	0.00	0.00	0.00	-116,945.00	-100
4410 Project Fund - Worksafe BC	-2,479,500.00	0.00	0.00	-2,479,500.00	-1,998,194.01	24
4470 Other Revenue: Hearts and Hands	-102,290.37	0.00	0.00	-102,290.37	-82,391.93	24

11/03/2026

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Preparer BJ 27/01/2026	Detailed MC 30/01/2026	Supervisory RS 31/01/2026
Quality	Specified	Tax

TB

SafeCare BC Health and Safety Association

Year End: December 31, 2025

Trial balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/24	%Chg
4500 Other Revenue: Sponsorship	-5,666.00	0.00	0.00	-5,666.00	-5,666.00	0
20 Revenue	-3,127,406.34	0.00	0.00	-3,127,406.34	-2,470,089.22	27
5010 Salary & Wages	1,624,614.92	0.00	0.00	1,624,614.92	1,469,163.48	11
5020 EI Expenses	25,064.96	0.00	0.00	25,064.96	22,930.89	9
5030 CPP Expenses	71,975.95	0.00	0.00	71,975.95	61,963.52	16
5040 WCB Expense	1,778.25	0.00	0.00	1,778.25	1,594.76	12
5050 RRSP - Employer's Share	57,271.29	0.00	0.00	57,271.29	41,683.73	37
5070 Life Ins/Ext Health	85,707.34	0.00	0.00	85,707.34	73,746.69	16
5080 EHT expense	0.00	7,827.00	0.00	7,827.00	0.00	0
5205 Advertising & Sponsorships	36,297.58	0.00	0.00	36,297.58	43,720.36	-17
5220 Travel/Staff Expense	37,345.87	0.00	0.00	37,345.87	23,596.00	58
5300 Board Expenses	16,934.62	0.00	0.00	16,934.62	14,521.90	17
5500 Office Supplies	12,040.69	0.00	0.00	12,040.69	13,524.70	-11
5510 Conferences Registrations & Events	27,049.67	0.00	0.00	27,049.67	26,939.90	0
5515 Telecommunications & Freight	6,076.57	0.00	0.00	6,076.57	6,078.42	0
5525 Miscellaneous	3,758.72	0.00	0.00	3,758.72	3,622.69	4
5530 Accounting & Legal Fees	22,005.17	6,016.70	0.00	28,021.87	21,038.81	33
5535 Property Taxes & General Insurance	6,669.70	0.00	0.00	6,669.70	6,581.04	1
5540 Amortization	0.00	6,498.00	0.00	6,498.00	5,772.00	13
5550 Publication	20,129.14	0.00	0.00	20,129.14	16,596.37	21
5560 Rent - Office	131,528.69	0.00	0.00	131,528.69	128,403.62	2
5565 Rent - Parking	8,025.85	0.00	0.00	8,025.85	0.00	0
5600 Consultants	245,490.28	0.00	0.00	245,490.28	260,398.24	-6
5610 PHAC	0.00	0.00	0.00	0.00	35,222.87	-100
5620 Staff Development	11,223.70	0.00	0.00	11,223.70	25,246.97	-56
5635 Building Mtce & Repairs	3,946.20	0.00	0.00	3,946.20	3,946.20	0
5650 Hearts & Hands - Publication	1,760.90	0.00	0.00	1,760.90	1,043.54	69
5660 Hearts & Hands - Consultants/Travel	53,302.07	0.00	0.00	53,302.07	25,525.84	109
5670 Hearts & Hands - Advert & Sponsor	15,600.50	0.00	0.00	15,600.50	3,287.86	374
5680 Hearts & Hands - Conference & Eve	93,138.48	0.00	0.00	93,138.48	52,346.39	78
5690 Hearts & Hands - Staff Travel	8,343.59	0.00	0.00	8,343.59	4,446.86	88
5700 Technology	109,325.64	0.00	0.00	109,325.64	92,102.01	19
40 Expenses	2,736,406.34	20,341.70	0.00	2,756,748.04	2,485,045.66	11
2001 Visa 2855	0.00	0.00	-2,304.82	-2,304.82	-5,581.18	-59
2010 Accounts Payable	-35,835.26	0.00	17,578.99	-18,256.27	-22,567.47	-19
2090 EHT tax payable	0.00	-7,827.00	0.00	-7,827.00	0.00	0
2100 Accrued Auditor	-8,983.30	-6,016.70	0.00	-15,000.00	-17,980.00	-17
2150 Accrued Vacation Pay	-17,545.62	0.00	0.00	-17,545.62	-16,538.01	6
BB Trade and Other Payables	-62,364.18	-13,843.70	15,274.17	-60,933.71	-62,666.66	-3
2070 WCB Payable	-1,572.05	0.00	0.00	-1,572.05	-1,586.70	-1
MNP2010 Government agencies payable	0.00	0.00	-15,274.17	-15,274.17	-15,731.55	-3
BB. 2 Government agencies payable	-1,572.05	0.00	-15,274.17	-16,846.22	-17,318.25	-3

11/03/2026

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Preparer BJ 27/01/2026	Detailed MC 30/01/2026	Supervisory RS 31/01/2026
Quality	Specified	Tax

TB-1

SafeCare BC Health and Safety Association

Year End: December 31, 2025

Trial balance

Account	Prelim	Adj's	Reclass	Rep	Rep 12/24	%Chg
2225 Unearned Revenue Workshops	-458.57	0.00	-12,095.00	-12,553.57	-27,065.00	-54
2230 Unearned Revenue Courses	-12,095.00	0.00	12,095.00	0.00	0.00	0
2235 Worksafe Reserve Fund	-157,305.07	0.00	0.00	-157,305.07	-157,305.07	0
2240 Unearned Revenue - WorkSafe	0.00	0.00	-1,336,250.00	-1,336,250.00	0.00	0
2260 Unearned Revenue - Membership F	0.00	0.00	-9,549.00	-9,549.00	0.00	0
2275 Unearned Rev - MOH and CMHA	-47,085.00	0.00	0.00	-47,085.00	0.00	0
KK Deferred Revenue	-216,943.64	0.00	-1,345,799.00	-1,562,742.64	-184,370.07	748
3100 Unrestricted Equity	-937,045.07	0.00	305,261.00	-631,784.07	-855,237.84	-26
3110 Internally Restricted Equity	-163,631.00	0.00	-305,261.00	-468,892.00	-163,631.00	187
WW Retained Earnings and Equity	-1,100,676.07	0.00	0.00	-1,100,676.07	-1,018,868.84	8
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
Net Income (Loss)	452,640.04			432,348.34	81,807.23	428

11/03/2026
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Preparer BJ 27/01/2026	Detailed MC 30/01/2026	Supervisory RS 31/01/2026
Quality	Specified	Tax

TB-2

SafeCare BC Health and Safety Association

Year End: December 31, 2025

Reclassifying Journal Entries

Date: 01/01/2025 To 31/12/2025

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
RJE01	31/12/2025	A/R Accounts Receivable	1100	C.3; KK	1,336,250.00			
RJE01	31/12/2025	Unearned Revenue - WorkSafe	2240	C.3; KK		1,336,250.00		
To adjust A/R and unearned revenue to actual for WorkSafe F2026 funding received in F2025								
RJE02	31/12/2025	A/R Accounts Receivable	1100	C.3; BB	9,549.00			
RJE02	31/12/2025	Unearned Revenue - Membership Fees	2260	C.3; BB		9,549.00		
To reclass credit balance in A/R to deferred revenue								
RJE03	31/12/2025	A/R Accounts Receivable	1100	C. 3		2,856.54		
RJE03	31/12/2025	GST Paid on Purchases	2015	C. 3	2,856.54			
Reclass GST receivable								
RJE04	31/12/2025	Visa 2855	2001	BB. 6		1,979.95		
RJE04	31/12/2025	Visa 2855	2001	BB. 6		324.87		
RJE04	31/12/2025	Accounts Payable	2010	BB. 6	2,304.82			
To reclassify Visa payments to Visa payable account								
RJE05	31/12/2025	Accounts Payable	2010	BB. 6	15,274.17			
RJE05	31/12/2025	Government agencies payable	MNP2010	BB. 6		15,274.17		
To reclassify payroll remittances for financial statement presentation purposes								
RJE06	31/12/2025	Unearned Revenue Workshops	2225	KK		12,095.00		
RJE06	31/12/2025	Unearned Revenue Courses	2230	KK	12,095.00			
To reclass unearned workshop fees for Baptist housing courses for financial statement presentation purposes								
RJE07	31/12/2025	Term Deposits	1220	A		468,892.00		
RJE07	31/12/2025	Restricted cash	1220A	A	468,892.00			
To reclassify restricted cash for financial statement presentation purposes								
RJE08	31/12/2025	Term Deposits	1220	A; KK		157,305.00		
RJE08	31/12/2025	Restricted cash	1220A	A; KK	157,305.00			
To separately classify the WorkSafeBC reserve funds as restricted term deposits.								
RJE09	31/12/2025	Unrestricted Equity	3100	FS1	305,261.00			
RJE09	31/12/2025	Internally Restricted Equity	3110	FS1		305,261.00		
To reclassify net assets as per Board approval.								
					2,309,787.53	2,309,787.53		
Net Income (Loss)			432,348.34					

11/03/2026
11:50 AM

Preparer BJ 26/01/2026	Detailed MC 30/01/2026	Supervisory RS 31/01/2026
Quality	Specified	Tax

TB2

SafeCare BC Health and Safety Association
1424 - 4710 Kingsway
Metrotower 1
Burnaby, BC V5H 4M2

COPY

March 2, 2026

MNP LLP
Suite 301 – 15303 31st Avenue
Surrey, British Columbia V3Z 6X2

To Whom It May Concern:

In connection with your audit of the financial statements of SafeCare BC Health and Safety Association (the "Association") as at December 31, 2025 and for the year then ended, we hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your audit.

We understand that your audit was made in accordance with Canadian generally accepted auditing standards. Accordingly, the audit included an examination of the accounting system, controls and related data, and tests of the accounting records and such other auditing procedures as you considered necessary in the circumstances, for the purpose of expressing an opinion on the financial statements. We also understand that such an audit is not designed to identify, nor can it necessarily be expected to disclose, misstatements, non-compliance with laws and regulations, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the financial statements would influence the decision of a reasonable person relying on the financial statements.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 24, 2025, for the preparation and fair presentation of the Association's financial statements and comparatives in accordance with Canadian accounting standards for not-for-profit organizations. We believe these financial statements and comparatives are complete and present fairly, in all material respects, the financial position of the Association as at December 31, 2025 and December 31, 2024, and the results of its operations and its cash flows, in accordance with Canadian accounting standards for not-for-profit organizations.
2. All transactions have been recorded in the accounting records and are reflected in the financial statements, and are reported in the appropriate period.
3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Association's financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian accounting standards for not-for-profit organizations, and are applied consistently throughout the financial statements.
4. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the financial statement effects of the entries.

5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian accounting standards for not-for-profit organizations.
6. All events or transactions that have occurred subsequent to the balance sheet and for which Canadian accounting standards for not-for-profit organizations require adjustment or disclosure have been adjusted or disclosed appropriately in the financial statements.
7. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.
8. All liabilities, both known and contingent, requiring recognition or disclosure in the financial statements in accordance with the requirements of Canadian accounting standards for not-for-profit organizations have been adjusted or disclosed as appropriate.
9. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the financial statements.
10. All assets, wherever located, to which the Association had satisfactory title at the year-end, have been fairly stated and recorded in the financial statements. The assets are free from hypothecation, liens and encumbrances, except as noted in the financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral. All assets of uncertain value, and restrictions imposed on assets, are appropriately reported in the financial statements.
11. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the financial statements.
12. All restricted cash has been appropriately designated and separated from operating funds.
13. All cash accounts have been appropriately recorded in the financial statements and all terms and associated conditions have been disclosed to you in full. We have provided you with the most current banking agreements.
14. Accounts and contributions receivable are correctly described in the records and represent valid claims as at December 31, 2025. An appropriate allowance has been made for losses from uncollectible accounts and for costs or expenses that may be incurred with respect to sales made or services rendered.
15. Government assistance has been recognized in income when, and only when, there is reasonable assurance that the Association has complied and will continue to comply with all the related conditions.
16. Revenue has been recognized only where sales have been made and items delivered, or services rendered, and the amounts have been collected or are collectible. Revenues do not include any amounts arising from consignment sales or from any other transaction from which the Association is not entitled to the proceeds.

Information Provided

1. We have responded fully to all inquiries made to us and have made available to you:
 - A complete record of all financial records that are relevant to the preparation and presentation of the financial statements, related data and minutes of the meetings of members and board of directors held throughout the year to the present date as well as summaries of recent meetings for which minutes have not yet been prepared;
 - Additional information that you have requested from us for the purpose of your audit;
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We acknowledge management's responsibility for the design, implementation and operation of controls that have been designed to prevent and detect fraud.
3. We have assessed the risk that the financial statements may be materially misstated as a result of fraud, and have determined such risk to be low.
4. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, has a material effect on the financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the financial statements.
5. We have disclosed to you all deficiencies in the design or operation of internal controls over financial reporting of which we are aware.
6. We have disclosed to you all aspects of laws, regulations or contractual agreements that may affect the financial statements, including non-compliance.
7. We have disclosed to you the identities of all related parties to the Association and all related party relationships and transactions of which we are aware.
8. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.
9. The previous year's representation letter dated February 26, 2025 is still applicable to the prior year's financial statements and no matters have arisen that require restatement of those financial statements.
10. There are no discussions with your firm's personnel regarding employment with the Association.

Professional Services

1. We acknowledge the engagement letter dated November 24, 2025, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Association's audit.

Sincerely,

SafeCare BC Health and Safety Association

e-Signed by Saleema Dhalla
2026-03-02 16:37:03:03 PST

Signature

CEO

Title

MNP LLP

Audit Program - Summary of Differences

Client: SafeCare BC Health and Safety Association
 Client #: 551121
 Year End: 31/12/2025

Adjusted Differences

Designed to pull all journal entries recorded in the CaseWare file which are classified as "Normal Adjusting" entries

Journal entry #	Ref	Type and Cause of Difference	Adjustment to Earnings/Comprehensive Income Item/Remeasurement Gain(Loss) DR (CR)						Adjustment to Balance Sheet Items DR (CR)								Push to Findings (Yes/No)
			Identified (A)	Possible (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	RM Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity	Out of Balance	
AJE01	P: 1	To record amortization on fixed assets	6,498.00	0.00	6,498.00	0.00	6,498.00	0.00	0.00	0.00	-6,498.00	0.00	0.00	0.00	6,498.00	0.00	No
AJE02	BB	To adjust MNP accrual to actual	6,016.70	0.00	6,016.70	0.00	6,016.70	0.00	0.00	0.00	0.00	-6,016.70	0.00	6,016.70	0.00	No	
AJE03	P: 70	To adjust for gain on sale of asset	-50.00	0.00	-50.00	0.00	-50.00	0.00	0.00	0.00	50.00	0.00	0.00	-50.00	0.00	No	
AJE04	BB: 5	To record EHT payable pertaining to fiscal 2025	7,827.00	0.00	7,827.00	0.00	7,827.00	0.00	0.00	0.00	0.00	-7,827.00	0.00	7,827.00	0.00	No	
Client adjustments DR (CR)			20,292	0	20,292	0	20,292	0	0	0	-6,448	-13,844	0	0	20,292	0	

e-Signed by Saleema Dhalla
 2026-03-02 16:36:51:51 PST

MNP LLP

Audit Program - Summary of Differences

Client: SafeCare BC Health and Safety Association
 Client #: 551121
 Year End: 31/12/2025

Unadjusted Differences

Designed to pull all journal entries (with balances over De Minimis) recorded in the CaseWare file which are classified as "Unrecorded - factual", "Unrecorded - projected", "Unrecorded - judgmental"

Journal entry #	Ref	Type and Cause of Difference	Adjustment to Earnings/Comprehensive Income Item/Remeasurement Gain(Loss) DR (CR)						Adjustments to Balance Sheet Item DR (CR)							
			Factual/ Judgmental/ Possible (A)	Projected (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	RM Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity	Out of Balance
Closing equity differences			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Uncorrected opening differences		Aggregate of uncorrected opening differences carried forward from the prior year engagement	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current period differences DR (CR)			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Materiality			135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000
Excess (shortfall)			135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000

e-Signed by Saleema Dhalla
 2026-03-02 16:36:54:54 PST

MNP LLP

Audit Program - Summary of Differences

Client: SafeCare BC Health and Safety Association
 Client #: 551121
 Year End: 31/12/2025

Insignificant Differences Threshold of Clearly Trivial **5%** **6,750**

"Clearly trivial" is defined as an amount that would not need to be accumulated because the auditor/practitioner expects that the accumulation of such amounts clearly would not have a material effect on the financial statements. Designed to pull all journal entries recorded in the CaseWare file which are classified as "Unrecorded - factual", "Unrecorded - projected", "Unrecorded - judgmental" entries AND determined to be UNDER the threshold for "clearly trivial" The Clearly Trivial Threshold can be modified by selecting the De Minimis button at the top of the tab and selecting an appropriate threshold between 2-5%. Preparers should keep differences less than De Minimus in the back of his/her mind because aggregated with other differences, they may be material.

Journal entry #	Ref	Type and Cause of Difference	Adjustment to Earnings/Comprehensive Income Item/Remeasurement Gain(Loss)						Adjustments to Balance Sheet Item							
			Identified (A)	Possible (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	RM Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity	Out of Balance
Aggregate of insignificant differences identified			0	0	0	0	0	0	0	0	0	0	0	0	0	0

Accumulated Unadjusted & Insignificant Differences

Accumulated unadjusted & insignificant differences	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Materiality	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	
Excess of accumulated unadjusted differences over materiality	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	135,000	

Uncorrected Opening Differences

Year	Type and Cause of Difference	Adjustment to Earnings/Comprehensive Income Item						Adjustments to Balance Sheet Item						
		Identified (A)	Possible (B)	Likely Aggregate	Income Tax Effect	Net Income after tax	RM Gain (Loss)	Opening Equity	Current Assets	Other Assets	Current Liabilities	LT Liabilities	Other Equity	Closing Equity
Closing equity differences		0	0	0	0	0	0	0	0	0	0	0	0	0

e-Signed by Saleema Dhalla
 2026-03-02 16:36:56 PST

March 2, 2026

SafeCare BC Health and Safety Association
1424 - 4710 Kingsway
Metrotower 1
Burnaby, BC V5H 4M2

Dear Sirs/Mesdames:

Management letter for the year ended December 31, 2025

We have recently completed our audit of SafeCare BC Health and Safety Association in accordance with Canadian generally accepted auditing standards ("GAAS"). The objective of our audit was to express an opinion on the financial statements, which have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Included in our audit was the consideration of internal control relevant to the preparation and fair presentation of the financial statements. This consideration of internal control was for the purpose of designing audit procedures that were appropriate in the circumstances. It was not for the purpose of expressing an opinion on the effectiveness of internal control or for identifying all significant control deficiencies that might exist.

An audit is not specifically designed to identify all matters that may be of interest to management in discharging its responsibilities. Accordingly, an audit would not usually identify all such matters. During the course of our audit for the year ended December 31, 2025 we did not encounter any significant matters which we believe should be brought to your attention.

We would like to express our appreciation for the co-operation and assistance we have received during the course of our audit from Saleema Dhalla and Cora Schupp.

We would be pleased to discuss with you further any matters mentioned in this letter at your convenience. This communication is prepared solely for the information of management and is not intended for any other purpose. We accept no responsibility to any third party who uses this communication.

Sincerely,



Chartered Professional Accountants



SafeCare BC Health and Safety Association

2025 Audit Findings

Report to the Audit Committee

December 31, 2025

Ryan Slater, CPA

T: 604.536.7614

E: ryan.slater@mnp.ca



Wherever business takes you

MNP.ca

Overview

We are pleased to submit to you this Audit Findings Report (the "Report") for discussion of our audit of the financial statements of SafeCare BC Health and Safety Association (the "Association") as at December 31, 2025 and for the year then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of the Audit Committee.

As auditors, we report to the members on the results of our examination of the financial statements of the Association as at and for the year ended December 31, 2025. The purpose of this Report is to assist you, as members of the Audit Committee, in your review of the results of our audit.

This Report is intended solely for the information and use of the Audit Committee and management and should not be distributed to or used by any other parties than these specified parties.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Engagement Status

We have completed our audit of the financial statements of the Association which has been carried out in accordance with Canadian generally accepted auditing standards.

- Receipt of the remaining outstanding confirmations;
- Receipt of the signed management representation letter;
- The Audit Committee's review and approval of the financial statements.

No significant limitations were placed on the scope or timing of our audit.








Independent Auditor's Report



Unless unforeseen complications arise, our Independent Auditor's Report will provide an unmodified opinion to the members of the Association. The matters disclosed in the Independent Auditor's Report are discussed further in the relevant sections of the Report.

Audit Reporting Matters

Our audit was carried out in accordance with Canadian generally accepted auditing standards, and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the financial statements considered separately.

Significant Audit, Accounting and Reporting Matters

Area	Comments	
	Changes from Audit Service Plan	There were no deviations from the Audit Service Plan previously communicated to you.
	Final Materiality	Final materiality used for our audit was \$135,000 for December 31, 2025.
	Identified or Suspected Fraud	While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention in the course of our audit.
	Identified or Suspected Non-Compliance with Laws and Regulations	Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.
	Matters Arising in Connection with Related Parties	No significant matters arose during the course of our audit in connection with related parties of the Association.
	Auditor's Views of Significant Accounting Practices, Accounting Policies and Accounting Estimates	<p>The application of Canadian accounting standards for not-for-profit organizations allows and requires the Association to make accounting estimates and judgments regarding accounting policies and financial statement disclosures.</p> <p>As auditors, we are uniquely positioned to provide open and objective feedback regarding your Association's accounting practices.</p> <p>The accounting policies used by the Association are appropriate and have been consistently applied.</p>
	Financial Statement Disclosures	The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements.

Area		Comments
	Significant Deficiencies in Internal Control	While our review of controls was not sufficient to express an opinion as to their effectiveness or efficiency, no significant deficiencies in internal control have come to our attention.
	Matters Arising From Discussions with Management	There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.

Significant Risk Areas and Responses

Significant Risk Area	Response and Conclusion
<p>Workshop Revenue</p> <p>Fraud risk related to cut-off of workshop revenue</p>	<p>We updated our understanding of the relevant processes and controls related to revenue recognition.</p> <p>In addition to the substantive testing we performed over all revenue streams, we performed additional testing over workshop revenues recorded near year-end to ensure workshop revenues were recorded in the correct period.</p> <p>As a result of the testing performed, no significant issues were identified.</p>
<p>Management override of controls</p> <p>As required under the professional standards, there is a presumed risk of management override of internal controls. This is a non-rebuttable fraud risk that is present in all audit engagements.</p>	<p>We performed substantive testing over journal entries that met our high risk criteria.</p> <p>We assessed for the existence of any significant or unusual transactions entered into during the year, noting none.</p> <p>We evaluated areas that involve management estimates or judgments and did not identify any bias that would indicate a risk of material misstatement due to fraud.</p> <p>We incorporated an element of unpredictability by assessing the legitimacy of vendors paid for goods and services during the year.</p> <p>As a result of the testing performed, no significant issues were identified.</p>

Areas of Audit Focus and Responses

Area of Audit Focus	Response and Conclusion
<p>Expenses</p> <p>Risk related to occurrence of expenses.</p>	<p>We updated our understanding of processes and controls related to the purchases, payments and payables transaction cycle.</p> <p>We substantively tested expenses recorded during the year, on a sample basis, by agreeing amounts recorded to invoices and cash payment.</p> <p>As a result of the testing performed, no significant issues were identified.</p>

Other Areas

Area	Comments
<p>Auditor Independence</p>	<p>We confirm to the Audit Committee that we are independent of the Association. Our letter to the Audit Committee discussing our independence will be included as part of our audit package that will be distributed with the audited financial statements.</p>
<p>Management Representations</p>	<p>We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included as additional material to this report.</p>

Summary of Significant Differences

Significant Adjusted Differences

Differences Noted and Items Affected	Balance Sheet	Earnings
To record amortization on fixed assets.	\$ (6,498)	\$ (6,498)
To adjust accrued expenses for audit fees	\$ (6,017)	\$ (6,017)
To accrue EHT expense for the year	\$ (7,827)	\$ (7,827)
Total Adjusted Differences (Income Effect)		\$ (20,342)

Significant Unadjusted Differences

Differences Noted and Items Affected	Balance Sheet	Earnings
No uncorrected differences were noted.	\$ -	\$ -

We appreciate having the opportunity to meet with you and respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,

MNP LLP

Chartered Professional Accountants

MADE ^{IN} CANADA

And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



Wherever business takes you

MNP.ca

March 2, 2026

Audit Committee
SafeCare BC Health and Safety Association
1424 - 4710 Kingsway
Metrotower 1
Burnaby, BC V5H 4M2

Dear Sirs/Mesdames:

We have been engaged to audit the financial statements of SafeCare BC Health and Safety Association (the "Association") as at December 31, 2025 and for the year then ended.

CAS 260 *Communication With Those Charged With Governance* requires that we communicate with you matters that are significant to our engagement. One such matter is relationships between the Association and its related entities or persons in financial reporting oversight roles at the Association and MNP LLP and any affiliates ("MNP") that, in our professional judgment, may reasonably be thought to bear on our independence. In determining which relationships to report, the Standard requires us to consider relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the audit engagement.

The Standard requires that we confirm our independence at least annually.

We are not aware of any relationship between the Association and MNP that, in our professional judgment, may reasonably be thought to bear on our independence, which have occurred from January 1, 2025 to March 2, 2026.

We hereby confirm that MNP is independent with respect to the Association within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia as of March 2, 2026.

This report is intended solely for the use of Audit Committee, management and others within the Association and should not be used for any other purposes.

We look forward to discussing with you the matters addressed in this letter as well as other matters that may be of interest to you at our upcoming meeting. We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Sincerely,

MNP LLP

Chartered Professional Accountants