

MAINSTREAM: AN UNSHELTERED WORKSHOP
Financial Statements
For the year ended March 31, 2024

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**CHARTERED
PROFESSIONAL
ACCOUNTANTS**

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Felice Di Pietro CPA, CMA James Little CPA, CA, LPA
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Eric Piech CPA, CA

Independent Auditors' Report

To the Members of
Mainstream: An Unsheltered Workshop

Opinion

We have audited the accompanying financial statements of Mainstream: An Unsheltered Workshop (the organization), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2024, and its results of its operations and cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.


Basis for Qualified Opinion

Mainstream: An Unsheltered Workshop derives a portion of its receipts in the form of donations and incurs cash expenses in the form of client training allowances, which are not susceptible of complete audit verification. Accordingly, our verification of these items was limited to a comparison of bank statements with the amounts recorded in the records of the organization, and we were not able to determine whether any adjustments might be necessary to donations revenue, client training allowances and net assets for the years ended March 31, 2024 and March 31, 2023.

Note 1 describes the land, buildings and amortization accounting policy of Mainstream: An Unsheltered Workshop. Land and buildings are capitalized on the statement of financial position and where debt exists on any of the buildings they are amortized to the extent the related mortgage principal is repaid during the year. Renovation and equipment expenditures eligible for Ministry Minor Capital grants have been expensed. All other equipment additions are expensed on the statement of operations when purchased. Under Canadian accounting standards for not-for-profit organizations, all property and equipment should be capitalized and amortized over their estimated useful lives. Furthermore, the policy should be applied on a retroactive basis. The effects of not following Canadian accounting standards for not-for-profit organizations have not been determined on the statement of financial position as at March 31, 2024 and March 31, 2023 and on the statement of operations for the years ended March 31, 2024 and March 31, 2023.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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Independent Auditors' Report

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the organization's financial reporting process. When individuals responsible for the oversight of the financial reporting process are the same as those responsible for the preparation of the financial statements, no reference to oversight responsibilities is required.


Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions

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Independent Auditors' Report

that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*DiPaola Di Pietro & Little
Professional Corporation*

DiPaola Di Pietro & Little Professional Corporation
Authorized to practice public accounting by the Chartered
Professional Accountants of Ontario

St. Catharines, Ontario
August 06, 2024



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MAINSTREAM: AN UNSHELTERED WORKSHOP

Statement of Financial Position

March 31, 2024

	Note	Occupancy/ Fundraising Fund	Residential Joint Venture Fund	Bingo Fund	2024	2023
ASSETS						
Current Assets						
Cash		\$ 231,166	\$ 1,845	\$ -	\$ 233,011	\$ 401,929
Cash - Restricted		-	37,204	42,380	79,584	96,440
Accounts receivable	4.	153,158	10,938	-	164,096	97,066
Sales tax receivable		32,142	-	-	32,142	27,144
Prepaid expenses		8,995	15,437	-	24,432	11,993
Due from related party	5.	841	533,212	-	534,053	-
Total current assets		426,302	598,636	42,380	1,067,318	634,572
Capital assets	6.	676,887	1,157,288	-	1,834,175	1,061,731
TOTAL ASSETS		1,103,189	1,755,924	42,380	2,901,493	1,696,303
LIABILITIES AND NET ASSETS						
Current Liabilities						
Accounts payable and accrued liabilities	8.	54,362	12,961	-	67,323	59,140
Deferred revenue		-	474	-	474	41,437
Due to related party	9.	-	-	-	-	5,421
Current portion of long term debt	10.	6,404	-	-	6,404	24,658
Long term debt due on demand	10.	-	1,200,000	-	1,200,000	18,660
Total current liabilities		60,766	1,213,435	-	1,274,201	149,316
Long term debt	10.	222,213	-	-	222,213	209,912
Interfund loans payable (receivable)		(161,495)	161,495	-	-	-
Total liabilities		121,484	1,374,930	-	1,496,414	359,228
Net assets						
Restricted						
Contributed equity	11.	-	372,168	-	372,168	372,168
Net assets		-	37,203	-	37,203	36,515
Unrestricted						
Net assets		981,705	(28,377)	42,380	995,708	928,392
Total net assets		981,705	380,994	42,380	1,405,079	1,337,075
TOTAL LIABILITIES AND NET ASSETS		\$ 1,103,189	\$ 1,755,924	\$ 42,380	\$ 2,901,493	\$ 1,696,303

Approved on Behalf of the Board:

Dennis Cheredar, President

Jeff Kelly, Treasurer

MAINSTREAM: AN UNSHELTERED WORKSHOP

Statement of Operations

For the Year Ended March 31, 2024

	Occupancy/ Fundraising Fund	Residential Joint Venture Fund	2024	2023
Revenue				
User fees, Passport and other income	\$ 951,832	\$ -	\$ 951,832	\$ 798,986
Occupancy recovery	160,855	54,462	215,316	157,457
Bingo proceeds	27,572	9,573	37,145	4,036
Donations	36,863	-	36,863	32,337
United Way grants	2,576	-	2,576	11,471
Grants - other	-	-	-	16,026
Fundraising income	-	-	-	1,053
Total revenue	1,179,698	64,035	1,243,732	1,021,366
Expenditures				
Advertising and promotion	-	-	-	113
Amortization	5,953	18,660	24,613	25,216
Building costs	45,285	17,510	62,795	48,507
Capital expenditures	1,460	5,020	6,480	1,114
Consulting fees	26,693	-	26,693	3,450
Equipment rental	5,361	-	5,361	5,841
Insurance	9,102	8,220	17,322	13,299
Interest and bank charges	2,324	100	2,424	3,126
Interest on long term debt	15,371	18,267	33,638	13,028
Municipal taxes	12,955	-	12,955	16,255
Office and meetings	7,268	3,124	10,392	6,389
Purchased services	599,309	1,013	600,322	533,580
Renovation costs	18,046	-	18,046	-
Repairs and maintenance	18,119	-	18,119	-
Salaries and benefits	189,147	72	189,219	152,291
Supplies	4,770	22	4,792	4,698
Utilities and telephone	49,377	17,655	67,032	60,979
Vehicle and travel	57,954	-	57,954	66,971
Total expenditures	1,068,494	89,663	1,158,157	954,857
Excess (deficiency) of revenue over expenditures before fund transfers	111,204	(25,628)	85,575	66,509
Non operating income and expenses				
Transfer from (to) Gateway	-	(714)	(714)	1,694
Net excess (deficiency) of revenue over expenditures	\$ 111,204	\$ (26,342)	\$ 84,861	\$ 68,203

MAINSTREAM: AN UNSHELTERED WORKSHOP

Statement of Net Assets

For the Year Ended March 31, 2024

For the year ended March 31, 2024

	Net assets - beginning	Excess (deficiency) of revenue over expenditures	Interest income	Receipts	Transfers	Net assets - ending
Occupancy/Fundraising Fund						
Building Fund	\$ 870,502	\$ 82,569	\$ -	\$ -	\$ 27,572	\$ 980,643
Graffiti Project	-	1,062	-	-	-	1,062
Total Occupancy/Fundraising Fund	870,502	83,631	-	-	27,572	981,705
Residential Joint Venture Fund						
Replacement reserve fund	36,515	-	688	-	-	37,203
Unrestricted	(2,035)	(35,915)	-	-	9,573	(28,377)
Total Residential Joint Venture Fund	34,480	(35,915)	-	-	9,573	8,826
Bingo Fund	59,925	-	-	19,600	(37,145)	42,380
Total net assets	\$ 964,907	\$ 47,716	\$ -	\$ 19,600	\$ -	\$1,032,911

For the year ended March 31, 2023

	Net assets - beginning	Excess (deficiency) of revenue over expenditures	Interest income	Receipts	Transfers	Net assets - ending
Occupancy/Fundraising Fund						
Building Fund	\$ 805,108	\$ 51,359	\$ -	\$ -	\$ 14,035	\$ 870,502
Graffiti Project	-	10,000	-	-	(10,000)	-
Total Occupancy/Fundraising Fund	805,108	61,359	-	-	4,035	870,502
Residential Joint Venture Fund						
Replacement reserve fund	33,061	-	454	-	3,000	36,515
Unrestricted	(1,843)	2,808	-	-	(3,000)	(2,035)
Total Residential Joint Venture Fund	31,218	2,808	454	-	-	34,480
Bingo Fund	38,960	-	-	25,000	(4,035)	59,925
Total net assets	\$ 875,286	\$ 64,167	\$ -	\$ 25,000	\$ -	\$ 964,907

MAINSTREAM: AN UNSHELTERED WORKSHOP

Statement of Cash Flows

For the Year Ended March 31, 2024

	2024	2023
Cash flows from operating activities:		
Excess of revenue over expenditures for the year	\$ 68,004	\$ 89,621
Non cash items		
Amortization of capital assets	15,283	16,261
	83,287	105,882
Net change in accounts receivable	(67,031)	31,957
Net change in prepaid expenses	(12,439)	5,388
Net change in accounts payable and accrued liabilities	8,183	24,848
Net change in deferred revenue	(40,963)	39,278
Net change in government remittances	(4,998)	32,318
Total cash flows from operating activities	(33,961)	239,671
Cash flows from investing activities:		
Payments to acquire capital assets	(525,546)	-
Proceeds from collection of (payments to fund) loans to related parties	(796,234)	21,225
Total cash flows from investing activities	(1,321,780)	21,225
Cash flows from financing activities:		
Proceeds from issuance of long term debt	1,200,000	-
Repayments of long term debt	(24,613)	(25,216)
Proceeds from (repayments of) loans from related party	(5,421)	5,421
Total cash flows from financing activities	1,169,966	(19,795)
Increase (decrease) in cash	(185,775)	241,101
Cash - beginning	498,370	257,269
Cash - ending	\$ 312,595	\$ 498,370

Cash and cash equivalents consist of the following:

Cash	\$ 233,011	\$ 401,930
Cash - Restricted - Replacement reserve	37,204	36,514
Cash - Restricted - Bingo	42,380	59,926
	\$ 312,595	\$ 498,370

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

1. Significant accounting policies

a. Nature of business and basis of preparation

Mainstream: An Unsheltered Workshop (the organization) is registered charitable which received its Letters Patent on May 29, 1985. The organization provides vocational and life skills for adults with a developmental difference.

The organization is a registered charity under the Income Tax Act and is exempt from payment of taxes as provided under the Income Tax Act.

The accounting policies of the organization are in accordance with Canadian accounting standards for not-for-profit organizations applied on a basis consistent with that of the preceding year. Outlined below are those policies considered particularly significant.

b. Fund accounting

Prior to March 31, 2020, the Operating Fund received funds from the Ministry of Community and Social Services and other revenues related to funding the organization's community participation projects or other regular programs. The related funding and expenses of the community participation and other programs are now being handled and reported by St. Catharines Mainstream Non-Profit Housing Project.

The Occupancy/Fundraising Fund records revenue from its housing and building program such as participation fees, occupancy recoveries, fees for services, and all related expenses. It also reports revenue from donations and income and expenses from other fundraising activities.

The Residential Joint Venture Fund jointly operates a nine unit residential complex as disclosed in note 2 and ownership of the property at 15 Pine Street, Thorold, Ontario disclosed in note 3.

c. Revenue recognition

Government funding is recognized in the year to which the approved budget relates. Subsequent adjustment by the government, if any, based on their review of actual expenses versus the approved budget will be reflected by the organization in the year of adjustment to the statement of operations.

Other revenue is reported in the year it relates to.

The organization uses the deferral method of accounting for its revenue contributions, in which restricted contributions related to expenditures of future periods are deferred and recognized as revenue in the period in which the related expenditures are incurred. Funding received to operate specific projects is recognized in the period the project expenses are incurred.

Contributions related to the purchase of fixed assets are recognized as revenue in the period in which the fixed asset is expenses or amortized.

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

1. Significant accounting policies (continued)

d. Land, buildings and amortization

The land and building are recorded on the statement of financial position at cost less the accumulated amortization where applicable. Where debt exists on the buildings they are amortized to the extent the related long-term debt is repaid monthly during the year or approval has been granted to apply any current year subsidy surplus against the mortgage payable after the year end date. No amortization is taken for the payment of long term debt at maturity.

Equipment additions are expensed on the statement of operations when purchased. Capital expenditures in the amount of \$6,480 (2023 - \$3,000) were expensed in the current year.

e. Financial instruments

Initial and subsequent measurement:

The organization initially measures its financial assets and liabilities at fair value, except for certain related party transactions that are measured at the carrying or exchange amount, as appropriate.

The organization subsequently measures all its financial assets and liabilities at cost or amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable, due from St. Catharines Mainstream Non-Profit Housing Project, and due from Gateway.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, and long-term debt.

Transactions costs:

The organization recognizes all transaction costs related to financial assets and liabilities subsequently measured at fair value as a reduction to net income in the period in which the costs were incurred.

Impairment:

For financial assets measured at cost or amortized cost, the organization determines whether there are indications of possible impairment. When there is an indication of impairment, and the organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

1. Significant accounting policies (continued)

f. 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 recognized amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the fair value of assets acquired, liabilities assumed, collectability of accounts receivable, and the useful life of buildings.

2. Residential joint venture - 160 Ontario Street

Mainstream: An Unsheltered Workshop and Gateway Residential & Community Support Services of Niagara Inc. ("Gateway") entered into a joint venture agreement to construct and operate a nine unit residential complex at 160 Ontario Street, St. Catharines.

The assets, liabilities, and net assets reported on the statement of financial position reflect Mainstream: An Unsheltered Workshop's 50% share of the joint venture assets, liabilities, and net assets.

Mainstream: An Unsheltered Workshop is reporting 100% of the revenue and expenditures of the 160 Ontario Street residential joint venture. Fifty percent of any excess (deficiency) of revenue over expenditure will be payable to/(recovered from) Gateway.

3. Property in Trust - 15 Pine Street S

Mainstream: An Unsheltered Workshop and Gateway Residential & Community Support Services of Niagara Inc. ("Gateway") entered into a trust agreement to construct and operate a residential complex at 15 Pine Street S, Thorold.

The assets, liabilities, and net assets reported on the statement of financial position reflect Mainstream: An Unsheltered Workshop's 50% share of the joint venture assets, liabilities, and net assets.

Mainstream: An Unsheltered Workshop is reporting 50% of the revenue and expenditures of the 15 Pine Street S, Thorold.

4. Accounts receivable

Accounts receivable consist of the following:

	2024	2023
Trade accounts receivable	\$ 128,880	\$ 81,236
Trade accounts receivable from related parties	35,217	15,830
Total	\$ 164,097	\$ 97,066

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

5. Due from related parties

Amounts due from related parties are as follows:

	2024	2023
St. Catharines Mainstream Non-Profit Housing Project - An organization under a shared management team	\$ 841	\$ -
Gateway Residential and Community Support Services of Niagara Inc. - An organization under a shared management team	533,212	-
Total	\$ 534,053	\$ -

The advances to the related parties are unsecured, non-interest bearing, and have no set terms of repayment. These advances are not intended to be called within the next 12 months.

6. Capital assets

Capital assets consist of the following:

			2024	2023
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land - 263 Pelham Road	\$ 156,000	\$ -	\$ 156,000	\$ 156,000
Land - 91 Pelham Road	25,650	-	25,650	25,650
Land - 35 Fawell Avenue	112,000	-	112,000	112,000
Land - 160 Ontario Street (50%)	109,675	-	109,675	109,675
Land - 15 Pine Street (50%)	196,932	-	196,932	-
Building - 263 Pelham Road	392,505	314,906	77,599	77,599
Building - 91 Pelham Road	59,847	50,000	9,847	9,847
Building - 35 Fawell Avenue	337,174	41,384	295,790	301,744
Building - 160 Ontario Street (50%)	341,299	93,800	247,499	256,829
Building - 15 Pine Street (50%)	590,795	-	590,795	-
Furniture and fixtures - 160 Ontario Street (50%)	12,387	-	12,387	12,387
Difference	-	-	1	-
Total	\$ 2,334,264	\$ 500,090	\$ 1,834,175	\$ 1,061,731

7. Line of credit

The organization has an authorized line of credit to a maximum of \$ 25,000 bearing interest at prime plus 2%, secured by a general security agreement. As at March 31, 2024, \$ NIL (2023 - \$ NIL) was drawn under this facility.

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

8. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of the following:

	Occupancy/ Fundraising Fund	Residential Joint Venture Fund		
Trade accounts payable	\$ 38,213	\$ -	\$ 38,214	\$ 41,014
Trade payables to related parties	-	10,282	10,282	2,571
Wages payable	9,076	-	9,076	7,120
Other accrued liabilities	7,074	2,678	9,751	8,376
Other payables	-	-	-	60
Total	\$ 54,363	\$ 12,960	\$ 67,323	\$ 59,141

9. Due to related party

Amounts due to related party are as follows:

	2024	2023
St. Catharines Mainstream Non-Profit Housing Project - An organization under a shared management team	\$ -	\$ 5,421

The advances from the related party are unsecured, non-interest bearing, and have no set terms of repayment. These advances are not intended to be called within the next 12 months.

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

10. Long term debt

Long term debt consists of the following:

	Occupancy/ Fundraising Fund	Residential Joint Venture Fund	2024	2023
MERIDIAN CREDIT UNION - Mortgage payable, interest at a rate of 6.61%, repayable in monthly payments of \$1,777 including interest, due January 2027, secured by land and building at 35 Fawell Ave. with a net book value of \$407,792	\$ 228,617	\$ -	\$ 228,617	\$ 234,570
MERIDIAN CREDIT UNION - Loan payable, interest at a rate of Prime plus 2.5%, repayable in monthly payments of \$1,665 including interest, repaid in full during the year, due on demand, secured by a collateral mortgage on land and buildings owned by Mainstream and Gateway	-	-	-	18,660
MERIDIAN CREDIT UNION - Demand loan payable, interest at a rate of Prime plus 1.5%, repayable in monthly interest only payments, due on demand, secured by a general security agreement, assignment of rents and leases and secured by land and building at 15 Pine Street with a net book value of \$787,727	-	1,200,000	1,200,000	-
Total debt	228,617	1,200,000	1,428,617	253,230
Less: current portion	(6,404)	-	(6,404)	(24,658)
Less: long term debt due on demand	-	(1,200,000)	(1,200,000)	(18,660)
Long term portion of debt	\$ 222,213	\$ -	\$ 222,213	\$ 209,912

Principal repayments on long term debt over the next five years are as follows:

	Occupancy/ Fundraising Fund	Residential Joint Venture Fund	Total
2025	\$ 6,404	\$ 1,200,000	\$ 1,206,404
2026	6,840	-	6,840
2027	7,307	-	7,307
2028	7,804	-	7,804
2029	8,336	-	8,336
Subsequent	191,926	-	191,926
Total	\$ 228,617	\$ 1,200,000	\$ 1,428,617

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

11. Contributed equity

The Residential Joint Venture received Federal and Provincial government forgivable loans, a grant from the Regional Municipality of Niagara and completed various fundraising activities to assist in the capital costs related to the Joint Venture. The Federal and Provincial government loans are forgivable over 20 years as long as the Joint Venture maintains ownership of 160 Ontario Street and there is no change in use of the property during this time frame.

The Board of Directors determine that a fair presentation would be to report these sources of funding as contributed equity rather than to apply the amounts against the construction cost of the assets or to record them as deferred revenue. If the Residential Joint Venture disposes of the real estate, the Federal and Provincial forgivable loan are required to be repaid.

12. Financial instruments

a. Risks and concentrations

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at March 31, 2024.

b. Credit risk

Credit risk is the risk that a third party to a financial instrument might fail to meet its obligations under the terms of the financial instrument. The organization is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. These accounts are generally rent and program fees settled monthly and the organization does not anticipate any significant loss for non-performance.

c. Liquidity risk

Liquidity risk is the risk that the organization will not be able to meet its financial obligations as they become due. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price. The organization's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash flows to fund its operations and to meet its liabilities when due, under both normal and stressed conditions. The organization also maintains certain credit facilities, which can be drawn upon as needed.

d. Market risk

Market risk is the risk that financial instrument fair values will fluctuate due to changes in market prices. The significant market risks to which the organization is exposed is interest rate risk.

e. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The organization's principal exposure to interest rate fluctuations is with respect to its short-term and long-term financing which bear interest at floating rates.

MAINSTREAM: AN UNSHELTERED WORKSHOP

Notes to the Financial Statements

For the Year Ended March 31, 2024

13. Contingency

The organization has guaranteed the indebtedness of St. Catharines Mainstream Non-Profit Housing Project for amounts owing to Meridian Credit Union under its credit facility up to \$142,000. As at March 31, 2024, \$ NIL (2023 - \$ NIL) was drawn under this facility.

14. Comparative figures

Certain figures in the 2023 financial statements have been reclassified to conform with the basis of presentation used in 2024.



Tony DiPaola CPA, CA, LPA Stefano Di Pietro CPA, CA
 Felice Di Pietro CPA, CMA James Little CPA, CA, LPA
 Alyssa Stuppiello CPA, CA Karen Britton CPA, CGA
 Eric Piech CPA, CA

Report of the Independent Auditor on the Supplementary Financial Information

To the Members of
 Mainstream: An Unsheltered Workshop

Opinion

The supplemental financial information, which comprise the statement of revenue and expenditures by program, are derived from the audited financial statements of Mainstream: An Unsheltered Workshop for the year ended March 31, 2024.

In our opinion, the accompanying supplementary financial information is a fair summary of the audited financial statements.

Supplementary financial information

The supplementary financial information does not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the supplemental financial information is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated August 6, 2024. The basis for our qualified opinion was the organization follows the accounting policies of expensing fixed assets in the year acquired and recognizing funding designated for fixed assets as income in the year received. Canadian accounting standards for not-for-profit organizations require that fixed assets be capitalized and amortized over their estimated useful lives, and the funding designated for fixed assets be deferred and recognized as income over the estimated useful lives of the related assets. In addition, the organization derives a portion of its receipts in form of donations and incurs expenses in the form of client training allowances, which are not susceptible to complete audit verification.

Management's responsibility for the supplementary financial information

Management is responsible for the preparation of the supplementary financial information.

Auditor's responsibility

Our responsibility is to express an opinion on whether the supplementary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian generally accepted auditing standards.

 69 Ontario Street, St. Catharines, ON, L2R 5J5

 905-680-8669

 905-680-8346

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DiPaola Di Pietro & Little Professional Corporation o/a DDL & Co.



CHARTERED
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Report of the Independent Auditor on the Supplementary Financial Information

*DiPaola Di Pietro & Little
Professional Corporation*

DiPaola Di Pietro & Little Professional Corporation

Authorized to practice public accounting by the Chartered
Professional Accountants of Ontario

St. Catharines, Ontario
August 06, 2024



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MAINSTREAM: AN UNSHELTERED WORKSHOP

Statement of Operations - Occupancy/Fundraising Fund

For the Year Ended March 31, 2024

	2024	2023
Revenue		
User fees, Passport and other income	\$ 951,832	\$ 798,987
Occupancy recovery	160,854	104,632
Donations	36,863	32,337
Grant - Other	-	16,026
United Way grants	2,575	11,470
Bingo proceeds	27,572	4,036
Fundraising income	-	1,053
Total revenue	1,179,696	968,541
Expenses		
Advertising and promotion	-	113
Building costs	45,285	40,027
Capital expenditures	1,460	1,114
Consulting fees	26,693	3,450
Equipment rental	5,361	5,841
Insurance	9,102	9,287
Interest and bank charges	2,324	3,026
Interest on long term debt	15,371	10,958
Office	7,268	3,389
Property taxes	12,955	16,255
Purchased services	599,309	533,580
Renovation costs	18,046	-
Repairs and maintenance	18,119	-
Salaries and wages	189,147	152,218
Supplies	4,770	4,698
Travel	57,954	66,971
Utilities	49,376	44,913
Amortization of capital assets	5,953	7,306
Total operating expenses	1,068,493	903,146
Excess of revenue over expenditures	\$ 111,203	\$ 65,395

MAINSTREAM: AN UNSHELTERED WORKSHOP
Statement of Operations - Graffiti Project
For the Year Ended March 31, 2024

	2024	2023
Revenue		
United Way grants	\$ 1,250	\$ 10,000
Expenses		
Travel	188	-
Total operating expenses	188	-
Excess of revenue over expenditures	\$ 1,062	\$ 10,000

MAINSTREAM: AN UNSHELTERED WORKSHOP

Statement of Operations - Residential Joint Ventures

For the Year Ended March 31, 2024

	Ontario Street	Pine Street	2024	2023
Revenue				
Occupancy recovery	\$ 54,463	\$ -	\$ 54,463	\$ 52,825
Bingo proceeds	9,573	-	9,573	-
Total revenue	64,036	-	64,036	52,825
Expenses				
Insurance	4,476	3,744	8,220	4,012
Interest and bank charges	100	-	100	100
Interest on long term debt	962	17,305	18,267	2,070
Office	3,000	124	3,124	3,000
Salaries and wages	72	-	72	72
Utilities	13,540	4,116	17,656	16,067
Building costs	15,764	1,746	17,510	8,480
Capital expenditures	5,020	-	5,020	-
Supplies	-	22	22	-
Purchased services	1,013	-	1,013	-
Amortization of capital assets	18,660	-	18,660	17,910
Total expenses	62,607	27,057	89,664	51,711
Excess (deficiency) of revenue over expenditures from operations	1,429	(27,057)	(25,628)	1,114
Non operating income and expenses				
Transfer from (to) Gateway	(714)	-	(714)	1,694
Excess (deficiency) of revenue over expenditures	\$ 715	\$ (27,057)	\$ (26,342)	\$ 2,808



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Eric Piech CPA, CA

August 6, 2024

Mrs. Margaret Beaupre,
Mainstream: An Unsheltered Workshop
263 Pelham Rd.

St. Catharines, Ontario
L2S 1X7

Dear Mrs. Beaupre:

The Objective and Scope of the Audit

You have requested that we audit the financial statements of Mainstream: An Unsheltered Workshop, which comprise the balance sheet as at March 31, 2025, and the statement of operations, statement of changes in net assets and cash flow statement for the year then ended, and notes to the financial statements (including a summary of significant accounting policies).

We are pleased to confirm our acceptance and our understanding of the nature, scope and terms of this audit engagement, and all services related thereto, by means of this letter (the "Engagement").

The objectives of our audits 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.

The Responsibilities of the Auditor

We will conduct our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements. 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:

- a. 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.
- b. 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 entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 entity'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 entity to cease to continue as a going concern.

- e. 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.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

The Responsibilities of Management

Our audit will be conducted on the basis that management and those charged with governance/oversight acknowledge and understand that they have responsibility:

- a. For the preparation and fair presentation of the financial statements in accordance with Accounting Standards for Not-for-Profit Organizations (ASNPO)).
- b. For the design and implementation of 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.
- c. To provide us with timely:
 - i. Access to all information of which management is aware that is relevant to the preparation of the financial statements (such as records, documentation and other matters);
 - ii. Information about all known or suspected fraud, any allegations of fraud or suspected fraud and any known or probable instances of non compliance with legislative or regulatory requirements;
 - iii. Additional information that we may request from management for the purpose of the audit; and
 - iv. Unrestricted access to persons within Mainstream: An Unsheltered Workshop from whom we determine it necessary to obtain audit evidence.

As part of our audit process:

- a. We will make inquiries of management about the representations contained in the financial statements. At the conclusion of the audit, we will request from management and those charged with governance/oversight written confirmation concerning those representations. If such representations are not provided in writing, management acknowledges and understands that we would be required to disclaim an audit opinion.
- b. We will communicate any misstatements identified during the audit other than those that are clearly trivial. We request that management correct all the misstatements communicated.

Form and Content of Audit Opinion

Unless unanticipated difficulties are encountered, our report will be substantially in the form contained in Appendix A to this letter.

If we conclude that a modification to our opinion on the financial statements is necessary, we will discuss the reasons with you in advance.

3 of 8

Mainstream: An Unsheltered Workshop
August 6, 2024

Confidentiality

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each professional accountant must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, we will not provide any third party with confidential information concerning the affairs of Mainstream: An Unsheltered Workshop unless:

- a. We have been specifically authorized with prior consent;
- b. We have been ordered or expressly required by law or by the provincial Code of Professional Conduct/Code of Ethics; or
- c. The information requested is (or enters into) public domain.

Communications

In performing our services, we will send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus, or otherwise used or communicated by an unintended third party, we cannot guarantee or warrant that communications from us will be properly delivered only to the addressee. Therefore, we specifically disclaim, and you release us from, any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by us in connection with the performance of this Engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues or anticipated profits).

If you do not consent to our use of electronic communications, please notify us in writing.

Use of Information

It is acknowledged that we will have access to all information about identified individuals ("personal information") in your custody that we require to complete our Engagement. Our services are provided on the basis that:

- a. You represent to us that management has obtained any required consents for our collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
- b. We will hold all personal information in compliance with our Privacy Statement.

Use and Distribution of Our Report

The examination of the financial statements and the issuance of our audit report is solely for the use of Mainstream: An Unsheltered Workshop and those to whom our report is specifically addressed by us. We make no representations or warranties of any kind to any third party in respect of these financial statements or our audit report, and we accept no responsibility for their use by any third party or any liability to anyone other than Mainstream: An Unsheltered Workshop.

For greater clarity, our audit will not be planned or conducted for any third party or for any specific transaction. Accordingly, items of possible interest to a third party may not be addressed and matters may exist that would be assessed differently by a third party, including, without limitation, in connection with a specific transaction. Our audit report should not be circulated (beyond Mainstream: An Unsheltered Workshop) or relied upon by any third party for any purpose, without our prior written consent.

You agree that our name may be used only with our prior written consent and that any information to which we have attached a communication be issued with that communication, unless otherwise agreed to by us in writing.

Reproduction of Auditor's Report

If reproduction or publication of our audit report (or reference to our report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review and approval in writing before the publication or posting process begins.

4 of 8

Mainstream: An Unsheltered Workshop
August 6, 2024

Management is responsible for the accurate reproduction of the financial statements, the auditor's report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized financial statements that we have audited.

We are not required to read the information contained in your website or to consider the consistency of other information on the electronic site with the original document.

- a. Schedules and analyses; and
- b. Other specified documents.

Ownership

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the Engagement are the property of our firm, constitute our confidential information and will be retained by us in accordance with our firm's policies and procedures.

During the course of our work, we may provide, for your own use, certain software, spreadsheets and other intellectual property to assist with the provision of our services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. We also do not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by you in connection with your use of them.

We retain the copyright and all intellectual property rights in any original materials provided to you.

File Inspections

In accordance with professional regulations (and by our firm's policy), our client files may periodically be reviewed by practice inspectors and by other engagement file reviewers to ensure that we are adhering to our professional and firm's standards. File reviewers are required to maintain confidentiality of client information.

Accounting Advice

Except as outlined in this letter, the Engagement does not contemplate the provision of specific accounting advice or opinions or the issuance of a written report on the application of accounting standards to specific transactions and to the facts and circumstances of the entity. Such services, if requested, would be provided under a separate engagement letter.

Other Services

In addition to the audit services referred to above, we will, as allowed by the provincial Code of Professional Conduct/Code of Ethics, prepare your federal and provincial income tax returns as agreed upon. Unless expressly agreed in a separate engagement letter, we will have no involvement with or responsibility for the preparation or filing of GST/HST/PST returns or any other (including foreign) tax returns, source deductions, information returns, slips, elections, designations, certificates or reports. Management will, on a timely basis, provide the information necessary to complete these federal and provincial income tax returns and will review and file them with the appropriate authorities on a timely basis.

Governing Legislation

This engagement letter is subject to, and governed by, the laws of the Province of Ontario. The Province of Ontario will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum or to claim that those courts do not have jurisdiction.

Dispute Resolution

You agree that any dispute that may arise regarding the meaning, performance or enforcement of this Engagement will, prior to resorting to litigation, be submitted to mediation.

5 of 8

Mainstream: An Unsheltered Workshop
August 6, 2024

Indemnity

Mainstream: An Unsheltered Workshop hereby agrees to indemnify, defend (by counsel retained and instructed by us) and hold harmless our firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of (or in consequence of):

- a. The breach by Mainstream: An Unsheltered Workshop, or its directors, officers, agents, or employees, of any of the covenants or obligations of Mainstream: An Unsheltered Workshop herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the financial statements in reference to which the engagement report is issued, or any other work product made available to you by our firm.
- b. A misrepresentation by a member of your management or board of directors.

Time Frames

We will use all reasonable efforts to complete the Engagement as described in this letter within the agreed upon time frames.

However, we shall not be liable for failures or delays in performance that arise from causes beyond our reasonable control, including any delays in the performance by Mainstream: An Unsheltered Workshop of its obligations.

Fees at Regular Billing Rates

Our professional fees will be based on our regular billing rates, plus direct out-of-pocket expenses and applicable GST/HST, and are due when rendered. Fees for any additional services will be established separately.

If significant additional time is likely to be incurred, we will discuss the reasons with you and agree on a revised fee estimate before we incur the additional costs.

Fees will be rendered as work progresses and are payable on presentation.

Billing

Our fees and costs will be billed monthly and are payable upon receipt. Invoices unpaid 30 days past the billing date may be deemed delinquent and are subject to an interest charge of 1.0% per month. We reserve the right to suspend our services or to withdraw from this Engagement in the event that any of our invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

Costs of Responding to Government or Legal Processes

In the event we are required to respond to a subpoena, court order, government agency or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this Engagement, you agree to compensate us at our normal hourly rates for the time we expend in connection with such response and to reimburse us for all of our out-of-pocket costs (including applicable GST/HST) incurred.

Termination

Management acknowledges and understands that failure to fulfill its obligations as set out in this engagement letter will result, upon written notice, in the termination of the Engagement.

Either party may terminate this agreement for any reason upon providing written notice to the other party (not less than 30 calendar days before the effective date of termination). If early termination takes place, Mainstream: An Unsheltered Workshop shall be responsible for all time and expenses incurred up to the termination date.

This includes all costs in terminating any agreement with any specialist or other third party retained by us in connection with this Engagement.

6 of 8

Mainstream: An Unsheltered Workshop

August 6, 2024

If we are unable to complete the audit or are unable to form, or have not formed, an opinion on the financial statements, we may withdraw from the audit before issuing an auditor's report, or we may disclaim an opinion on the financial statements. If this occurs, we will communicate the reasons and provide details.

Survival of Terms

This engagement letter will continue in force for subsequent audits unless terminated by either party by written notice prior to the commencement of the subsequent audit.

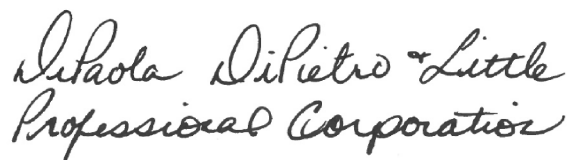
Conclusion

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to us.

We appreciate the opportunity of continuing to be of service to your company.

Yours truly,



DiPaola Di Pietro & Little Professional Corporation

Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

Acknowledged and agreed on behalf of Mainstream: An Unsheltered Workshop by:



08-06-2024

Mrs. Margaret Beaupre

Date

Mainstream: An Unsheltered Workshop

Appendix A

Independent Auditors' Report

To the Shareholders

Qualified Opinion

We have audited the accompanying financial statements of Mainstream: An Unsheltered Workshop (the company), which comprise the statement of financial position as at March 31, 2025, and the statement of operations, statement of changes in net assets and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at March 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

Mainstream: An Unsheltered Workshop derives a portion of its receipts in the form of donations and incurs cash expenses in the form of client training allowances, which are not susceptible to complete audit verification. Accordingly, our verification of these items was limited to a comparison of bank statements with the amounts recorded in the records of the organization, and we were not able to determine whether any adjustments might be necessary to donations revenue, client training allowances and net assets for the years ended March 31, 2024 and March 31, 2023.

Note 1 describes the land, buildings and amortization accounting policy of Mainstream: An Unsheltered Workshop. Land and buildings are capitalized on the statement of financial position and where debt exists on any of the buildings they are amortized to the extent the related mortgage principal is repaid during the year. Renovation and equipment expenditures eligible for Ministry Minor Capital grants have been expensed. All other equipment additions are expensed on the statement of operations when purchased. Under Canadian accounting standards for not-for-profit organizations, all property and equipment should be capitalized and amortized over their estimated useful lives. Furthermore, the policy should be applied on a retroactive basis. The effects of not following Canadian accounting standards for not-for-profit organizations have not been determined on the statement of financial position as at March 31, 2024 and March 31, 2023 and on the statement of operations for the years ended March 31, 2024 and March 31, 2023.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company 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 company'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 company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 company'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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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.

St. Catharines, Ontario
Date

DiPaola Di Pietro & Little Professional Corporation
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario



CHARTERED
PROFESSIONAL
ACCOUNTANTS

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Felice Di Pietro CPA, CMA James Little CPA, CA, LPA
Alyssa Stuppiello CPA, CA Karen Britton CPA, CGA
Eric Piech CPA, CA

March 31, 2024

Mrs. Margaret Beaupre,
Mainstream: An Unsheltered Workshop
263 Pelham Rd.
St. Catharines, Ontario
L2S 1X7

Dear Mrs. Beaupre:

The Objective and Scope of the Audit

You have requested that we audit the financial statements of Mainstream: An Unsheltered Workshop, which comprise the balance sheet as at March 31, 2024, and the statement of operations, statement of changes in net assets and cash flow statement for the year then ended, and notes to the financial statements (including a summary of significant accounting policies).

We are pleased to confirm our acceptance and our understanding of the nature, scope and terms of this audit engagement, and all services related thereto, by means of this letter (the "Engagement").

The objectives of our audits 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.

The Responsibilities of the Auditor

We will conduct our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements. 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:

- a. 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.
- b. 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 entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 entity's ability to continue as a going concern. If we conclude that a

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Mainstream: An Unsheltered Workshop

March 31, 2024

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 entity to cease to continue as a going concern.

- e. 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.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

The Responsibilities of Management

Our audit will be conducted on the basis that management acknowledge and understand that they have responsibility:

- a. For the preparation and fair presentation of the financial statements in accordance with Accounting Standards for Not-for-Profit Organizations (ASNPO)).
- b. For the design and implementation of 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.
- c. To provide us with timely:
 - i. Access to all information of which management is aware that is relevant to the preparation of the financial statements (such as records, documentation and other matters);
 - ii. Information about all known or suspected fraud, any allegations of fraud or suspected fraud and any known or probable instances of non compliance with legislative or regulatory requirements;
 - iii. Additional information that we may request from management for the purpose of the audit; and
 - iv. Unrestricted access to persons within Mainstream: An Unsheltered Workshop from whom we determine it necessary to obtain audit evidence.

As part of our audit process:

- a. We will make inquiries of management about the representations contained in the financial statements. At the conclusion of the audit, we will request from management written confirmation concerning those representations. If such representations are not provided in writing, management acknowledges and understands that we would be required to disclaim an audit opinion.
- b. We will communicate any misstatements identified during the audit other than those that are clearly trivial. We request that management correct all the misstatements communicated.

Form and Content of Audit Opinion

Unless unanticipated difficulties are encountered, our report will be substantially in the form contained in Appendix A to this letter.

If we conclude that a modification to our opinion on the financial statements is necessary, we will discuss the reasons with you in advance.

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Mainstream: An Unsheltered Workshop
March 31, 2024

Confidentiality

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each professional accountant must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, we will not provide any third party with confidential information concerning the affairs of Mainstream: An Unsheltered Workshop unless:

- a. We have been specifically authorized with prior consent;
- b. We have been ordered or expressly required by law or by the provincial Code of Professional Conduct/Code of Ethics; or
- c. The information requested is (or enters into) public domain.

Communications

In performing our services, we will send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus, or otherwise used or communicated by an unintended third party, we cannot guarantee or warrant that communications from us will be properly delivered only to the addressee. Therefore, we specifically disclaim, and you release us from, any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by us in connection with the performance of this Engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues or anticipated profits).

If you do not consent to our use of electronic communications, please notify us in writing.

Use of Information

It is acknowledged that we will have access to all information about identified individuals ("personal information") in your custody that we require to complete our Engagement. Our services are provided on the basis that:

- a. You represent to us that management has obtained any required consents for our collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
- b. We will hold all personal information in compliance with our Privacy Statement.

Use and Distribution of Our Report

The examination of the financial statements and the issuance of our audit report is solely for the use of Mainstream: An Unsheltered Workshop and those to whom our report is specifically addressed by us. We make no representations or warranties of any kind to any third party in respect of these financial statements or our audit report, and we accept no responsibility for their use by any third party or any liability to anyone other than Mainstream: An Unsheltered Workshop.

For greater clarity, our audit will not be planned or conducted for any third party or for any specific transaction. Accordingly, items of possible interest to a third party may not be addressed and matters may exist that would be assessed differently by a third party, including, without limitation, in connection with a specific transaction. Our audit report should not be circulated (beyond Mainstream: An Unsheltered Workshop) or relied upon by any third party for any purpose, without our prior written consent.

You agree that our name may be used only with our prior written consent and that any information to which we have attached a communication be issued with that communication, unless otherwise agreed to by us in writing.

Reproduction of Auditor's Report

If reproduction or publication of our audit report (or reference to our report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review and approval in writing before the publication or posting process begins.

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Mainstream: An Unsheltered Workshop

March 31, 2024

Management is responsible for the accurate reproduction of the financial statements, the auditor's report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized financial statements that we have audited.

We are not required to read the information contained in your website or to consider the consistency of other information on the electronic site with the original document.

- a. Schedules and analyses; and
- b. Other specified documents.

Ownership

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the Engagement are the property of our firm, constitute our confidential information and will be retained by us in accordance with our firm's policies and procedures.

During the course of our work, we may provide, for your own use, certain software, spreadsheets and other intellectual property to assist with the provision of our services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. We also do not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by you in connection with your use of them.

We retain the copyright and all intellectual property rights in any original materials provided to you.

File Inspections

In accordance with professional regulations (and by our firm's policy), our client files may periodically be reviewed by practice inspectors and by other engagement file reviewers to ensure that we are adhering to our professional and firm's standards. File reviewers are required to maintain confidentiality of client information.

Accounting Advice

Except as outlined in this letter, the Engagement does not contemplate the provision of specific accounting advice or opinions or the issuance of a written report on the application of accounting standards to specific transactions and to the facts and circumstances of the entity. Such services, if requested, would be provided under a separate engagement letter.

Other Services

In addition to the audit services referred to above, we will, as allowed by the provincial Code of Professional Conduct/Code of Ethics, prepare your federal and provincial income tax returns as agreed upon. Unless expressly agreed in a separate engagement letter, we will have no involvement with or responsibility for the preparation or filing of GST/HST/PST returns or any other (including foreign) tax returns, source deductions, information returns, slips, elections, designations, certificates or reports. Management will, on a timely basis, provide the information necessary to complete these federal and provincial income tax returns and will review and file them with the appropriate authorities on a timely basis.

Governing Legislation

This engagement letter is subject to, and governed by, the laws of the Province of Ontario. The Province of Ontario will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum or to claim that those courts do not have jurisdiction.

Dispute Resolution

You agree that any dispute that may arise regarding the meaning, performance or enforcement of this Engagement will, prior to resorting to litigation, be submitted to mediation.

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Mainstream: An Unsheltered Workshop
March 31, 2024

Indemnity

Mainstream: An Unsheltered Workshop hereby agrees to indemnify, defend (by counsel retained and instructed by us) and hold harmless our firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of (or in consequence of):

- a. The breach by Mainstream: An Unsheltered Workshop, or its directors, officers, agents, or employees, of any of the covenants or obligations of Mainstream: An Unsheltered Workshop herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the financial statements in reference to which the engagement report is issued, or any other work product made available to you by our firm.
- b. A misrepresentation by a member of your management or board of directors.

Time Frames

We will use all reasonable efforts to complete the Engagement as described in this letter within the agreed upon time frames.

However, we shall not be liable for failures or delays in performance that arise from causes beyond our reasonable control, including any delays in the performance by Mainstream: An Unsheltered Workshop of its obligations.

Fees at Regular Billing Rates

Our professional fees will be based on our regular billing rates, plus direct out-of-pocket expenses and applicable GST/HST, and are due when rendered. Fees for any additional services will be established separately.

If significant additional time is likely to be incurred, we will discuss the reasons with you and agree on a revised fee estimate before we incur the additional costs.

Fees will be rendered as work progresses and are payable on presentation.

Billing

Our fees and costs will be billed monthly and are payable upon receipt. Invoices unpaid 30 days past the billing date may be deemed delinquent and are subject to an interest charge of 1.0% per month. We reserve the right to suspend our services or to withdraw from this Engagement in the event that any of our invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

Costs of Responding to Government or Legal Processes

In the event we are required to respond to a subpoena, court order, government agency or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this Engagement, you agree to compensate us at our normal hourly rates for the time we expend in connection with such response and to reimburse us for all of our out-of-pocket costs (including applicable GST/HST) incurred.

Termination

Management acknowledges and understands that failure to fulfill its obligations as set out in this engagement letter will result, upon written notice, in the termination of the Engagement.

Either party may terminate this agreement for any reason upon providing written notice to the other party (not less than 30 calendar days before the effective date of termination). If early termination takes place, Mainstream: An Unsheltered Workshop shall be responsible for all time and expenses incurred up to the termination date.

This includes all costs in terminating any agreement with any specialist or other third party retained by us in connection with this Engagement.

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Mainstream: An Unsheltered Workshop

March 31, 2024

If we are unable to complete the audit or are unable to form, or have not formed, an opinion on the financial statements, we may withdraw from the audit before issuing an auditor's report, or we may disclaim an opinion on the financial statements. If this occurs, we will communicate the reasons and provide details.

Survival of Terms

This engagement letter will continue in force for subsequent audits unless terminated by either party by written notice prior to the commencement of the subsequent audit.

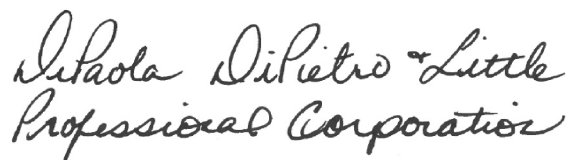
Conclusion

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to us.

We appreciate the opportunity of continuing to be of service to your company.


Yours truly,



DiPaola Di Pietro & Little Professional Corporation

Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

Acknowledged and agreed on behalf of Mainstream: An Unsheltered Workshop by:



Mrs. Margaret Beaupre

Mainstream: An Unsheltered Workshop

08-06-2024

Date

Appendix A

Independent Auditors' Report

To the Members

Qualified Opinion

We have audited the accompanying financial statements of Mainstream: An Unsheltered Workshop (the company), which comprise the statement of financial position as at March 31, 2024, and the statement of operations, statement of changes in net assets and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

Mainstream: An Unsheltered Workshop derives a portion of its receipts in the form of donations and incurs cash expenses in the form of client training allowances, which are not susceptible to complete audit verification. Accordingly, our verification of these items was limited to a comparison of bank statements with the amounts recorded in the records of the organization, and we were not able to determine whether any adjustments might be necessary to donations revenue, client training allowances and net assets for the years ended March 31, 2024 and March 31, 2023.

Note 1 describes the land, buildings and amortization accounting policy of Mainstream: An Unsheltered Workshop. Land and buildings are capitalized on the statement of financial position and where debt exists on any of the buildings they are amortized to the extent the related mortgage principal is repaid during the year. Renovation and equipment expenditures eligible for Ministry Minor Capital grants have been expensed. All other equipment additions are expensed on the statement of operations when purchased. Under Canadian accounting standards for not-for-profit organizations, all property and equipment should be capitalized and amortized over their estimated useful lives. Furthermore, the policy should be applied on a retroactive basis. The effects of not following Canadian accounting standards for not-for-profit organizations have not been determined on the statement of financial position as at March 31, 2024 and March 31, 2023 and on the statement of operations for the years ended March 31, 2024 and March 31, 2023.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company 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 company'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 company or to cease operations, or has no realistic alternative but to do so.

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

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Mainstream: An Unsheltered Workshop
March 31, 2024

Auditors' 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 auditors' 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 company'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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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.

St. Catharines, Ontario
Date

DiPaola Di Pietro & Little Professional Corporation
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario

Mainstream: An Unsheltered Workshop

**263 Pelham Rd.
St. Catharines, Ontario
L2S 1X7**

Tuesday, August 6, 2024

To DiPaola Di Pietro & Little Professional Corporation
69 Ontario St
St. Catharines, Ontario
L2R 5J5

Dear Sir/Madame:

This representation letter is provided in connection with your audit of the financial statements of Mainstream: An Unsheltered Workshop for the period ended March 31, 2024 and 2023 when reporting on all periods presented, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Accounting Standards for Not-For-Profit Organizations (ASNFPO).

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

1. Financial Statements

We have fulfilled our responsibilities as set out in the terms of the audit engagement dated Sunday, March 31, 2024 for:

- a. Preparing and fairly presenting the financial statements in accordance with ASNFPO;
- b. Providing you with:
 - i. Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as:
 - A. Accounting records, supporting data and other relevant documentation,
 - B. Minutes of meetings (such as shareholders, board of directors and audit committees) or summaries of actions taken for which minutes have not yet been prepared, and
 - C. Information on any other matters, of which we are aware, that is relevant to the preparation of the financial statements;
 - ii. Additional information that you have requested from us for the purpose of the audit; and
 - iii. Unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
- c. Ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements; and
- d. Designing and implementing such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

2 of 3

DiPaola Di Pietro & Little Professional Corporation

Tuesday, August 6, 2024

2. Fraud and Non-Compliance

We have disclosed to you:

- a. All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's financial statements involving:
 - i. Management;
 - ii Employees who have significant roles in internal control; or
 - iii. Others where the fraud could have a material effect on the financial statements;
- b. All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
- c. All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the financial statements;
- d. All known, actual, or possible litigation and claims that should be considered when preparing the financial statements; and
- e. The results of our risk assessments regarding possible fraud or error in the financial statements.

3. Related Parties

We have disclosed to you the identity of all of the entity's related-party relationships and transactions of which we are aware. All related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of ASNFPO.]

4. Estimates

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the financial statements in accordance with ASNFPO. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the methods, significant assumptions and the data used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with ASNFPO.

5. Subsequent Events

All events subsequent to the date of the financial statements and for which ASNFPO requires adjustment or disclosure have been adjusted or disclosed.

6. Commitments and Contingencies

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the financial statements.

7. Adjustments

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

8. Misstatements

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements, including the reasons why

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DiPaola Di Pietro & Little Professional Corporation

Tuesday, August 6, 2024

they were not corrected, is attached to this letter.

9. Other Representations

Accounting Policies

All significant accounting policies are disclosed in the financial statements and are consistent with those used in the previous period.

Future Plans



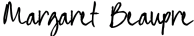
We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

Yours truly,

Margaret Beaupre

Title: Executive Director

Mrs. Margaret Beaupre, Executive Director

Certificate Of Completion		
Envelope Id: D000C68F3EDB40EBBAA112278DC5D696		Status: Completed
Subject: iFirm: e-Signature - 2024 Year End Documents MAINSTREAM AN UNSHELTERED WORKSHOP		
Source Envelope:		
Document Pages: 40	Signatures: 5	Envelope Originator:
Certificate Pages: 2	Initials: 0	DDL & Co.
AutoNav: Enabled		admin@ddlaccounting.com
Envelope Stamping: Enabled		IP Address: 20.116.64.17
Time Zone: (UTC-08:00) Pacific Time (US & Canada)		
Record Tracking		
Status: Original	Holder: DDL & Co.	Location: DocuSign
8/6/2024 1:16:04 PM	admin@ddlaccounting.com	
Signer Events	Signature	Timestamp
Dennis Cheredar dennis.cheredar@gmail.com Security Level: .Email ID: 788e34d4-57f9-4109-bf98-228811849681 8/7/2024 5:51:37 AM	 Signature Adoption: Pre-selected Style Using IP Address: 65.95.195.123 Signed using mobile	Sent: 8/6/2024 1:17:55 PM Viewed: 8/7/2024 5:51:42 AM Signed: 8/7/2024 5:52:30 AM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		
Jeff Kelly jeff.kelly@vesuvius.com Security Level: .Email ID: 48e96e70-d64c-43df-b9be-9e127964f207 8/7/2024 12:17:19 PM	 Signature Adoption: Pre-selected Style Using IP Address: 136.226.76.199	Sent: 8/6/2024 1:17:55 PM Viewed: 8/7/2024 12:17:26 PM Signed: 8/7/2024 12:18:19 PM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		
Margaret Beaupre mbeaupre@mainstreamservices.com Executive Director Security Level: .Email ID: 6c00e38d-d170-41f0-b218-85b4abbc3623 8/6/2024 2:01:36 PM	 Signature Adoption: Pre-selected Style Using IP Address: 173.238.223.157	Sent: 8/6/2024 1:17:55 PM Viewed: 8/6/2024 2:01:41 PM Signed: 8/6/2024 2:02:06 PM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		
In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	8/6/2024 1:17:56 PM
Certified Delivered	Security Checked	8/6/2024 2:01:41 PM
Signing Complete	Security Checked	8/6/2024 2:02:06 PM
Completed	Security Checked	8/7/2024 12:18:19 PM

Payment Events	Status	Timestamps
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